

Ref.No.:MTL / 2016-17

Date : 13.08.2016

To
The Secretary
The Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai

Dear Sir / Madam,

Sub : Outcome of Board Meeting pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that the outcome of the Meeting of the Board of Directors held today i.e. on 13th August, 2016, inter alia, has been as follows :-

The Board of Directors of the Company considered and approved the Un-Audited Financial results of the Company for the quarter ended 30th June, 2016 pursuant to Regulation 33(3) read with para A of part A of Schedule III of SEBI (LODR) Regulations, 2015.

We are enclosing herewith Statement of Un-Audited Financial Results for the Quarter ended 30th June, 2016 along with the Limited Review Report received from the Statutory Auditors of the Company in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Board Meeting Commenced at 12.00 Noon and was concluded at 1:30 P.M.

Kindly take the above on record.

Thanking You
for Master Trust Limited



(Harjeet Singh Arora)
MANAGING DIRECTOR
DIN : 00063176

encl.: as above

MASTER TRUST LTD

CIN: L65991PB1985PLC006414

Regd. Office : Master Chambers, 19, Feroze Gandhi Market, Luthians-141 001 Tel: 0161-3911500 Fax: 0161-2402963

Corporate Office: 1012, 10th Floor, Arunachal Building, 10, Barakhamba Road, New Delhi-110001 Tel: 011-42111000 Fax: 011-42111040

E-mail: secretarial@mastertrust.co.in Website: www.mastertrust.co.in

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MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.

E-mail id : secretarial@mastertrust.co.in, website : www.mastertrust.co.in, Phone : 0161-3911500

(Rs. In millions)

Statement of Standalone Unaudited Results for the Quarter Ended 30/06/2016

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
	6/30/2016 Unaudited	3/31/2016 Audited	6/30/2015 Unaudited	3/31/2016 Audited
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty) and Other Operating Income	15.0	49.7	19.8	105.6
Total income from Operations (net)	15.0	49.7	19.8	105.6
2. Expenses				
(a) Employee benefits expense	2.0	2.2	1.9	8.2
(b) Depreciation and amortisation expense	0.2	0.2	0.2	0.9
(c) Other expenses	0.9	52.0	1.3	56.9
Total Expenses	3.1	54.4	3.4	66.0
3. Profit from Operations before Other Income, finance costs and exceptional items (1-2)	11.9	-4.7	16.4	39.6
4. Other Income	0.0	0.0	0.0	0.0
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	11.9	-4.7	16.4	39.6
6. Finance Costs	10.3	-1.3	14.6	37.1
7. Profit from ordinary activities after finance costs but before exceptional items (5 - 6)	1.6	-3.4	1.8	2.5
8. Exceptional items	0.0	0.0	0.0	0.0
9. Profit / (Loss) from ordinary activities before tax (7- 8)	1.6	-3.4	1.8	2.5
10. Tax expense	0.5	0.9	0.6	2.0
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	1.1	-4.3	1.2	0.5
12. Extraordinary items (net of tax expenses)	0.0	0.0	0.0	0.0
13. Net Profit / (Loss) for the period (11 - 12)	1.1	-4.3	1.2	0.5
14. Paid-up equity share capital	109.2	109.2	109.2	109.2
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				640.1
16. i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
(a) Basic	0.1	-0.4	0.1	0.1
(b) Diluted	0.1	-0.4	0.1	0.1
16.ii Earnings Per Share (after extraordinary items) (of Rs. 10/- each) (not annualised):				
(a) Basic	0.1	-0.4	0.1	0.1
(b) Diluted	0.1	-0.4	0.1	0.1

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Segment wise Revenue, Results and Capital Employed for the quarter ended 30.06.2016

Particulars	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
	6/30/2016 Unaudited	3/31/2016 Audited	6/30/2015 Unaudited	3/31/2016 Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Segment – Interest	14.9	-1.0	20.1	52.2
(b) Segment– Investment/Trading in Securities & others	0.1	50.7	-0.3	53.4
Total	15.0	49.7	19.8	105.6
Less: Inter Segment Revenue	0.0	0.0	0.0	0.0
Net sales/Income From Operations	15.0	49.7	19.8	105.6
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)				
(a) Segment – Interest	1.7	-53.8	2.3	-49.9
(b) Segment– Investment/Trading in Securities & others	0.1	50.7	-0.3	53.4
Total	1.8	-3.1	2.0	3.5
Less: (i) Other Un-allocable Expenditure net off	0.2	0.3	0.2	1.0
(ii) Un-allocable income	0.0	0.0	0.0	0.0
Total Profit Before Tax	1.6	-3.4	1.8	2.5
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Segment – Interest	116.0	108.6	89.4	108.6
(b) Segment– Investment/Trading in Securities & others	634.5	640.8	660.7	640.8
Total	750.5	749.4	750.1	749.4

NOTES :

1. The Audit Committee has reviewed and the Board of Directors has approved the above results in their respective
2. Previous year figures have been regrouped/ re-arranged wherever considered necessary to make them comparable.
3. The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the
4. The Auditors of the Company have carried out a Limited Review of the above un-audited financial results.
5. No investor complaints were received during the quarter. No complaints were pending either at the beginning or at the

For Master Trust Limited


 Harjeet Singh Arora
 Director

 Place: Ludhiana
 Dated: 13.08.2016

DIN : 00063176



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Manjeet Singh & Co.
CHARTERED ACCOUNTANTS

1761, Phase II, Urban Estate,
Dugri Road, Ludhiana-141002

Limited Review of the Unaudited Results of M/s Master Trust Limited

We have reviewed the accompanying statement of unaudited financial results of M/s **Master Trust Ltd** for the period ended 30.06.2016. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manjeet Singh & Co.
Chartered Accountants

FRN: 011831N



Manjeet Singh
Proprietor

Membership No.: 088759

Place : Ludhiana
Date : 13.08.2016

MASTER TRUST LIMITED

CIN : L65991PB1985PLC006414

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana,

E-mail Id : secretarial@mastertrust.co.in, website : www.mastertrust.co.in, Phone : 0161-3911500

Consolidated Unaudited quarterly financial results for the quarter ended 30.06.2016

(Rs. In millions)

Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Previous accounting year ended
	6/30/2016 Unaudited	3/31/2016 Audited	6/30/2015 Unaudited	3/31/2016 Audited
1. Income from Operations				
(a) Net Sales/Income from Operations (Net of excise duty) and Other Operating Income	256.9	258.8	262.8	1036.2
Total income from Operations (net)	256.9	258.8	262.8	1036.2
2. Expenses				
(a) Employee benefits expense	41.1	42.1	41.0	173.5
(b) Depreciation and amortisation expense	3.7	-7.3	5.9	18.2
(c) Other expenses	151.6	185.7	161.7	646.9
Total Expenses	196.4	220.5	208.6	838.6
3. Profit from Operations before Other Income, finance costs and exceptional items (1-	60.5	38.3	54.2	197.6
4. Other Income	0.0	0.0	0.0	0.0
5. Profit from ordinary activities before finance costs and exceptional items (3 + 4)	60.5	38.3	54.2	197.6
6. Finance Costs	32.9	46.6	21.7	144.6
7. Profit from ordinary activities after finance	27.6	-8.3	32.5	53.0
8. Exceptional items	0.0	0.0	0.0	0.0
9. Profit / (Loss) from ordinary activities before tax (7- 8)	27.6	-8.3	32.5	53.0
10. Tax expense	7.5	3.4	9.7	17.1
11. Net Profit / (Loss) from ordinary activities after tax (9 - 10)	20.1	-11.7	22.8	35.9
12. Extraordinary Item (net of tax expense Rs.	0.0	0.0	0.0	0.0
13. Net Profit / (Loss) for the period (11 - 12)	20.1	-11.7	22.8	35.9
14. Share of Profit/(Loss) of associates	0.0	0.0	0.0	0.0
15. Minority Interest	-0.1	0.2	-0.7	0.3
16. Net Profit/(Loss) after taxes, minority interest and share of profit/(loss) of associates(13-+14-+15)	20.2	-11.9	23.5	35.6
17. Paid-up equity share capital	109.2	109.2	109.2	109.2
18. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				1599.4
19. i Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
(a) Basic	1.8	-1.1	2.2	3.3
(b) Diluted	1.8	-1.1	2.2	3.3
19. ii Earnings Per Share (before extraordinary items) (of Rs. 10/- each) (not annualised):				
(a) Basic	1.8	-1.1	2.2	3.3
(b) Diluted	1.8	-1.1	2.2	3.3

MASTER TRUST LIMITED

CIN : L65991PB1985PLC006414

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.

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Segment wise Revenue, Results and Capital Employed along for the quarter ended 30.06.2016

Particulars	3 months ended	Preceeding 3 months ended	Corresponding 3 months ended in the previous year	Previous year ended
	6/30/2016 Unaudited	3/31/2016 Audited	6/30/2015 Unaudited	3/31/2016 Audited
I. Segment Revenue (net sale/income from each segment should be disclosed under this head)				
(a) Segment – Broking	236.0	210.5	237.3	910.5
(b) Segment – Interest	14.9	-1.0	20.1	52.2
(c) Segment. Investment/Trading in Securities & others	6.0	49.3	5.4	73.5
Total	256.9	258.8	262.8	1036.2
Less: Inter Segment Revenue	0.0	0.0	0.0	0.0
Net sales/Income From Operations	256.9	258.8	262.8	1036.2
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)#				
(a) Segment – Broking	26.2	-5.1	30.2	49.8
(b) Segment – Interest	1.7	-53.8	2.3	-49.9
(c) Segment. Investment/Trading in Securities & others	-0.1	50.9	0.2	54.1
Total	27.8	-8.0	32.7	54.0
Less: (i) Other Un-allocable Expenditure net off	0.2	0.3	0.2	1.0
(ii) Un-allocable income	0.0	0.0	0.0	0.0
Total Profit Before Tax	27.6	-8.3	32.5	53.0
3. Capital Employed (Segment assets – Segment Liabilities)				
(a) Segment – Broking	970.6	924.0	938.7	924.0
(b) Segment – Interest	116.0	108.6	89.4	108.6
(c) Segment. Investment / Trading in Securities & others	642.2	676.0	667.7	676.0
Total	1728.8	1708.6	1695.8	1708.6

NOTES :

1. The Audit Committee has reviewed and the Board of Directors has approved the above results in their respective meetings.
2. Previous year figures have been regrouped/ re-arranged wherever considered necessary to make them comparable.
3. The figures for the quarter ended 31st March, 2016 are the balancing figures between audited figures in respect of the full year.
4. The Auditors of the Company have carried out a Limited Review of the above un-audited financial results.
5. No investor complaints were received during the quarter. No complaints were pending either at the beginning or at the end of the quarter.
6. The Consolidated Financial Results include Results of all its Subsidiaries viz. Master Infrastructure and Real Estate.

For Master Trust Limited



Harjeet Singh Arora

Director

Place: Ludhiana

Dated: 13.08.2016

DIN : 00063176



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Manjeet Singh & Co.
CHARTERED ACCOUNTANTS

1761, Phase II, Urban Estate,
Dugri Road, Ludhiana-141002

Limited Review of the Unaudited Results of M/s Master Trust Limited

We have reviewed the accompanying statement of consolidated unaudited financial results of M/s Master Trust Ltd ("the Holding Company) and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the period ended 30.06.2016. This statement is the responsibility of the Holding Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, *Engagements to Review Financial Statements* issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Holding Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of consolidated unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manjeet Singh & Co.
Chartered Accountants

FRN: 011831N



Manjeet Singh
Proprietor

Membership No.: 088759

Place : Ludhiana
Date : 13.08.2016