

MASTER TRUST LIMITED
(CIN : L85901PB1985PLC006414)

Regd. Office : SCO 19, Master Chambers, Feroze Gandhi Market, Ludhiana.
Telephone : 0161-2410557-558, Fax: 0161-2402963, Email ID : secretarial@mastertrust.co.in, website : www.mastertrust.co.in
Unaudited quarterly financial results for the quarter ended 31.12.2014

(Rs. In millions)

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current year	Corresponding year to date figures	Previous accounting year ended
	12/31/2014	12/31/2013	12/31/2014	12/31/2013	3/31/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
PART-I					
1. (a) Net Sales/Income from Operations and other Income	55.2	50.3	140.1	116.8	153.7
2. Expenditure					
a. Employees cost	1.9	2.2	4.6	5.9	10.3
b. Depreciation	0.2	0.2	0.5	0.5	0.7
c. Other expenditure	0.8	0.6	2.1	2.4	14.1
Total	2.9	3.0	7.2	8.8	25.1
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	52.3	47.3	132.9	108.0	128.6
4. Other Income	0.0	0.0	0.0	0.0	0.0
5. Profit before Interest and Exceptional Items (3+4)	52.3	47.3	132.9	108.0	128.6
6. Interest	35.3	30.2	91.5	75.7	102.5
7. Profit after Interest but before Exceptional Items (5-6)	17.0	17.1	41.4	32.3	26.1
8. Exceptional Items	0.0	0.0	0.0	0.0	0.0
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	17.0	17.1	41.4	32.3	26.1
10. Tax expense	0.5	0.6	3.5	3.8	4.3
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	16.5	16.5	37.9	28.5	21.8
12. Extraordinary Item (net of tax expense Rs.)	0.0	0.0	0.0	0.0	0.0
13. Net Profit(+)/ Loss(-) for the period (11-12)	16.5	16.5	37.9	28.5	21.8
14. Paid-up equity share capital	109.2	109.2	109.2	109.2	109.2
15. Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year					603.0
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.5	1.5	3.5	2.6	2.0
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	1.5	1.5	3.5	2.6	2.0
PART-II					
17. Public Shareholding					
- No. of shares	3087930	4157930	3087930	4157930	3627930
- Percentage of shareholding	28.39	38.23	28.39	38.23	33.36
18. Promoters and promoter group shareholding**					
a) Pledged/Encumbered					
- Number of shares	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a % of the total share capital of the company)	0.0	0.0	0.0	0.0	0.0
b) Non-encumbered					
- Number of Shares	7788670	6718670	7788670	6718670	7248670
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.0	100.0	100.0	100.0	100.0
- Percentage of shares (as a % of the total share capital of the company)	71.61	61.77	71.61	61.77	66.64

B. Investor Complaints	for 3 months ended on 31.12.2014		
Pending at the beginning of the quarter			Nil
Received during the quarter			Nil
Disposed off during the quarter			Nil
Remaining unresolved at the end of quarter			Nil

Notes:

1. The above results have been considered and taken on record by the Board of Directors at their meeting held on 14.02.2015 .
2. The Auditors of the Company have carried out a Limited Review of the above un-audited financial results in terms of Clause 41 of the Listing Agreement. The said report does not have any impact on the above results and Notes.
3. No investor complaints were received during the quarter. No complaints were pending either at the beginning or at the end of the quarter.
4. Previous year figures have been regrouped/ re-arranged wherever considered necessary.
5. There is no item of Income/expenditure arising out of exceptional nature
6. Provisions for tax has been made on estimated basis and will be considered at the time of finalization of accounts at the end of the year.

By Order of The Board
For MASTER TRUST LIMITED

(Harjeet Singh Arora)
Managing Director
DIN : 00063176

Place: Ludhiana
Date: 14.02.2015

MASTER TRUST LIMITED

CIN : L65991PB1985PLC006414

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

Segment wise Revenue, Results and Capital Employed along for the quarter ended 31.12.2014

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Corresponding year to date figures	Previous accounting year ended
	12/31/2014	12/31/2013	12/31/2014	12/31/2013	3/31/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
(net sale/income from each segment should be					
(a) Segment – Forex Business	0.0	1.2	0.0	3.6	4.2
(b) Segment – Interest	28.9	32.2	92.9	93.9	142.3
(c) Segment. Investment/Trading in Securities &	26.3	16.9	47.2	19.3	7.2
Total	55.2	50.3	140.1	116.8	153.7
Less: Inter Segment Revenue					
Net sales/Income From Operations	55.2	50.3	140.1	116.8	153.7
2. Segment Results (Profit)(+)/ Loss (-) before tax					
(a) Segment – Forex Business	0.0	0.5	0.0	1.6	1.5
(b) Segment – Interest	1.7	0.8	5.8	12.8	18.0
(c) Segment. Investment/Trading in Securities &	15.5	15.9	36.1	18.3	7.2
Total	17.2	17.2	41.9	32.7	26.7
Less: (i) Other Un-allocable Expenditure net off	0.2	0.1	0.5	0.4	0.6
Total Profit Before Tax	17.0	17.1	41.4	32.3	26.1
3. Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Segment – Forex Business	0.0	5.8	0.0	5.8	1.3
(b) Segment – Interest	103.5	113.0	103.5	113.0	120.6
(c) Segment. Investment/Trading in Securities & others	646.6	611.8	646.6	611.8	590.3
Total	750.1	730.6	750.1	730.6	712.2

Notes:

a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI/ Company (Accounting Standards) Rules, 2006.

b) The above information shall be furnished for each of the reportable primary segments as identified in accordance with AS-17, issued by ICAI/ Company (Accounting Standards) Rules, 2006

c) The above results have been considered and taken on record by the Board of directors at its Meeting held on 14.02.2015.

By Order of The Board
For Master Trust Limited


(Harjeet Singh Arora)
Managing Director
DIN : 00063176

Place: Ludhiana
Date: 14.02.2015

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Consolidated Un-audited quarterly financial results for the quarter ended 31.12.2014

Particulars	(Rs. In millions)				
	3 months ended	Corresponding 3	Year to Date figures for	Corresponding year	Previous
	12/31/2014 Unaudited	12/31/2013 Unaudited	12/31/2014 Unaudited	12/31/2013 Unaudited	3/31/2014 Audited
PART- I					
1. (a) Net Sales/Income from Operations and Other Operating Income	319.1	237.3	894.5	719.4	908.5
2. Expenditure					
a. Employees cost	31.2	32.5	119.7	111.7	165.2
b. Depreciation	3.0	2.3	8.7	7.8	11.7
c. Other expenditure	188.6	143.8	491.9	388.9	489.4
Total	222.8	178.6	620.3	508.4	666.3
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	96.3	58.7	274.2	211.0	242.2
4. Other Income	0.0	0.0	1.1	0.0	0.0
5. Profit before Interest and Exceptional Items (3+4)	96.3	58.7	275.3	211.0	242.2
6. Interest	60.7	32.0	162.8	125.2	143.0
7. Profit after Interest but before Exceptional	35.6	26.7	112.5	85.8	99.2
8. Exceptional Items	0.0	0.0	0.0	0.0	0.0
9. Profit (+)/ Loss (-) from Ordinary Activities before tax (7+8)	35.6	26.7	112.5	85.8	99.2
10. Tax expense	2.9	2.2	10.1	8.6	14.5
11. Net Profit (+)/ Loss (-) from Ordinary Activities after tax (9+10)	32.7	24.5	102.4	77.2	84.7
12. Extraordinary Item (net of tax expense Rs.)	0.0	0.0	0.0	0.0	0.0
13. Net Profit(+)/ Loss(-) for the period (11-12)	32.7	24.5	102.4	77.2	84.7
14. Paid-up equity share capital	109.2	109.2	109.2	109.2	109.2
15. Reserve excluding Revaluation Reserves as					1470.0
16. Earnings Per Share (EPS)					
a) Basic and diluted EPS before Extraordinary items for the period, for the year to date and for the previous year (not to be annualized)	3.0	2.2	9.4	7.1	7.8
b) Basic and diluted EPS after Extraordinary items for the period, for the year to date and for	3.0	2.2	9.4	7.1	7.8
PART- II					
17. Public Shareholding					
- No. of shares	3087930	4157930	3087930	4157930	3627930
- Percentage of shareholding	28.39	38.23	28.39	38.23	33.36
18. Promoters and promoter group Shareholding **					
a) Pledged/Encumbered					
- Number of shares	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	0.0	0.0	0.0	0.0	0.0
- Percentage of shares (as a% of the total share)	0.0	0.0	0.0	0.0	0.0
b) Non-encumbered					
- Number of Shares	7788670.0	6718670	7788670.0	6718670.0	7248670
- Percentage of shares (as a % of the total)	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	71.61	61.77	71.61	61.77	66.64
B. Investor Complaints				for 3 months ended on 31.12.2014	
Pending at the beginning of the quarter					Nil
Received during the quarter					Nil
Disposed off during the quarter					Nil
Remaining unresolved at the end of quarter					Nil

Notes:

- The above results have been considered and taken on record by the Board of Directors at their meeting held on 14.02.2015 .
- The Auditors of the Company have carried out a Limited Review of the above un-audited financial results in terms of Clause 41 of the Listing Agreement. The said report does not have any impact on the above results and Notes.
- No investor complaints were received during the quarter. No complaints were pending either at the beginning or at the end of the quarter.
- Previous year figures have been regrouped/ re-arranged wherever considered necessary.
- There is no item of Income/expenditure arising out of exceptional nature
- Provisions for tax has been made on estimated basis and will be considered at the time of finalization of accounts at the end of the year.

MASTER TRUST LIMITED
CIN : L65991PB1985PLC006414

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

Segment wise Revenue, Results and Capital Employed along for the quarter ended 31.12.2014

Particulars	3 months ended	Corresponding 3 months ended in the previous year	Year to Date figures for current Period ended	Corresponding year to date figures	Previous accounting year ended
	12/31/2014	12/31/2013	12/31/2014	12/31/2013	3/31/2014
	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue					
(net sale/income from each segment should be disclosed under this head)					
(a) Segment – Broking	256.1	186.0	728.3	597.8	749.8
(b) Segment – Forex Business	0.0	1.2	0.0	3.6	4.2
(c) Segment – Interest	28.9	32.2	92.9	93.9	142.3
(d) Segment. Investment/Trading In Securities & others	34.1	17.9	74.4	24.1	12.2
Total	319.1	237.3	895.6	719.4	908.5
Less: Inter Segment Revenue	0.0	0.0	0.0	0.0	0.0
Net sales/Income From Operations	319.1	237.3	895.6	719.4	908.5
2. Segment Results (Profit)(+)/ Loss (-) before tax and Interest from Each segment)#					
(a) Segment – Broking	13.3	9.6	67.4	53.2	71.2
(b) Segment – Forex Business	0.0	0.5	0.0	1.6	1.5
(c) Segment – Interest	1.7	0.8	5.8	12.8	18.0
(d) Segment. Investment/Trading In Securities & others	20.8	15.9	39.8	18.6	9.1
Total	35.8	26.8	113.0	86.2	99.8
Less: (i) Other Un-allocable Expenditure net off	0.2	0.1	0.5	0.4	0.6
(iii) Un-allocable income					0.0
Total Profit Before Tax	35.6	26.7	112.5	85.8	99.2
3. Capital Employed					
(Segment assets – Segment Liabilities)					
(a) Segment – Broking	922.9	854.4	922.9	854.4	864.6
(b) Segment – Forex Business	0.0	5.8	0.0	5.8	1.3
(c) Segment – Interest	103.5	113.0	103.5	113.0	120.6
(d) Segment. Investment / Trading In Securities & others	655.2	611.8	655.2	611.8	592.7
Total	1681.6	1585.0	1681.6	1585.0	1579.2

Notes:

a) Segment Revenue, Segment Results, Segment assets and Segment liabilities shall have the same meaning as defined in the Accounting Standards on Segment Reporting (AS-17) issued by ICAI/ Company (Accounting Standards) Rules, 2006.

b) The above information shall be furnished for each of the reportable primary segments as identified in accordance with AS-17, issued by ICAI/ Company (Accounting Standards) Rules, 2006

(c) The above results have been considered and taken on record by the Board of directors at its Meeting held on 14.02.2015.

Place: Ludhiana
Date: 14.02.2015

By Order of The Board
For Master Trust Limited


(Harpreet Singh Arora)
Managing Director
DIN : 00063176

Manjeet Singh & Co.
CHARTERED ACCOUNTANTS

Phone:0161-2520149
Mobile No. : 9417050591
1761, Phase II,
Urban Estate,
Dugri Road, Ludhiana-141002
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Review Report to Master Trust Limited

We have reviewed the accompanying statement of unaudited financial results of Master Trust Limited for the period ended 31.12.2014 except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of 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 standards⁶ and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Manjeet Singh & Co.
Chartered Accountants



Manjeet Singh,
Proprietor
Membership No.: 88759

Date: 14.02.2015
Place: Ludhiana