mastertrust®
IN MASTER I TRUST

MTL / SEC / 2025-26 / 56 **Date: 11th February, 2026**

To,	To
The Manager (Listing) **BSE Limited,** Floor 25, P.J. Towers, Dalal Street, Mumbai-400001	**National Stock Exchange of India Ltd,** Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai– 400051
Scrip Code: 511768	**Symbol: MASTERTR**

SUB: OUTCOME OF BOARD MEETING HELD ON 11TH FEBRUARY, 2026

Ref: Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Reg. 2015

Dear Sir/Mam,

This is to inform you that the outcome of the Meeting of the Board of Directors of the Company ("The Board") held today i.e. on 11th February, 2026, inter alia, considered and approved:

The Un-audited Financial Results (Standalone & Consolidated) of the Company for the quarter and nine months ended 31st December, 2025 pursuant to Regulation 33 (3) read with para A of part A of Schedule III of Listing Regulations.

We are enclosing herewith the following:

a. Statement of Un-Audited Financial Results (Standalone & Consolidated) for the quarter and nine months ended 31st December, 2025.
b. Limited Review Report (Standalone & Consolidated) for the Quarter and nine months ended 31st December, 2025 in compliance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The meeting of the Board of Directors commenced at 04.00 PM and concluded at 5:00 PM.

Kindly take the above on record.

Thanking you,

For Master Trust Limited

Vikas Gupta Digitally signed by Vikas Gupta Date: 2026.02.11 17:05:36 +05'30'

Vikas Gupta
Company Secretary and Compliance Officer
FCS 12192

Enclosed as above

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

Regd. Office : Master Chambers, 19, 3rd Floor Feroze Gandhi Market , Ludhiana, Punjab, India - 141001

Statement of Standalone Unaudited Results for the quarter and nine months ended 31st December, 2025

(Rs. In millions)

PATICULARS	QUARTER ENDED			YEAR ENDED		
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations						
(a) Interest Income	70.3	51.7	48.4	169.1	135.8	183.2
(b) Rental Income	0.1	0.1	0.1	0.3	0.3	0.4
(c) Income From Dealing In Securities/Land & others	27.1	9.8	2.1	39.1	14.0	16.6
(d) Net gain on fair value changes	-	-	-	-	-	-
I Total Revenue from operations	**97.5**	**61.6**	**50.6**	**208.5**	**150.1**	**200.2**
II Other Income	-	-	-	-	-	-
III Total Income (I+II)	**97.5**	**61.6**	**50.6**	**208.5**	**150.1**	**200.2**
Expenses						
(a) Finance Cost	23.0	13.0	21.0	54.7	64.1	84.3
(b)Fees and commission expense	-	-	-	-	-	-
(c) Net loss on fair value changes	-	-	-	-	-	-
(d)Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(e) Impairment on financial instruments	-	-	-	-	-	-
(f) Employee Benefits Expenses	2.6	2.7	2.9	7.9	7.7	10.2
(g) Depreciation, amortization and impairment	0.1	-	0.1	0.1	0.1	0.1
(h) Others expenses	1.3	0.9	2.2	3.7	3.5	4.1
IV Total Expenses	**27.0**	**16.6**	**26.2**	**66.4**	**75.4**	**98.7**
V Profit / (loss) before exceptional items and tax (III-IV)	**70.5**	**45.0**	**24.4**	**142.1**	**74.7**	**101.5**
VI Exceptional items	-	-	-	-	-	-
VII Profit/(loss) before tax (V -VI)	**70.5**	**45.0**	**24.4**	**142.1**	**74.7**	**101.5**
VIII Tax Expense	38.0	16.7	3.3	61.3	4.2	28.9
IX Profit / (loss) for the period from continuing operations(VII-VIII)	**32.5**	**28.3**	**21.1**	**80.8**	**70.5**	**72.6**
X Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI Tax Expense of discontinued operations	-	-	-	-	-	-
XII Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	**32.5**	**28.3**	**21.1**	**80.8**	**70.5**	**72.6**
XIV Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss (net of tax)	235.5	237.1	227.8	691.4	1,159.8	1,251.0
(b)Items that will be reclassified to profit or loss (net of tax)	-24.3	-2.3	2.1	-17.8	-0.7	6.1
Other Comprehensive Income (a + b)	211.2	**234.8**	229.9	673.6	1,159.1	1,257.1
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	243.7	263.1	251.0	754.4	1,229.6	1,329.7
XVI Earnings per equity share (for continuing operations)						
Basic (Rs.)	0.3	0.2	0.2	0.7	0.6	0.7
Diluted (Rs.)	0.3	0.2	0.2	0.7	0.6	0.6
XVII Earnings per equity share (for discontinued operations)						
Basic (Rs.)	-	-	-	-	-	-
Diluted (Rs.)	-	-	-	-	-	-
XVIII Earnings per equity share (for continuing and discontinued operations)						
Basic (Rs.)	0.3	0.2	0.2	0.7	0.6	0.7
Diluted (Rs.)	0.3	0.2	0.2	0.7	0.6	0.6

For Master Trust Limited

Managing Director

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

Regd. Office : Master Chambers, 19, 3rd Floor Feroze Gandhi Market , Ludhiana, Punjab, India - 141001

Statement of Standalone Unaudited Segment wise Revenue, Results and Capital Employed for the quarter and nine months ended 31st December 2025

(Rs. In millions)

PATICULARS	QUARTER ENDED			YEAR ENDED		
	31.12.2025	**30.09.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**	**31.03.2025**
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Segment – Interest	70.3	51.7	48.4	169.1	140.8	188.2
(b) Segment– Investment/Trading in Securities/Land & others	27.2	9.9	2.2	39.4	9.3	12.0
Total	97.5	61.6	50.6	208.5	150.1	200.2
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	97.5	61.6	50.6	208.5	150.1	200.2
2. **Segment Results** (Profit)(+)/ Loss (-) before tax from Each segment)						
(a) Segment – Interest	43.3	35.1	22.2	102.7	65.4	89.6
(b) Segment– Investment/Trading in Securities/Land & others	27.2	9.9	2.2	39.4	9.3	12.0
Total	70.5	45.0	24.4	142.1	74.7	101.6
Less: (i) Other Un-allocable Expenditure net off	-	-	-	-	-	0.1
(ii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	70.5	45.0	24.4	142.1	74.7	101.5
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) Segment – Interest	1,711.4	1,533.8	825.3	1,711.4	825.3	1,006.9
(b) Segment– Investment/Trading in Securities/Land & others	5,263.5	5,197.4	4,730.7	5,263.5	4,730.7	4,649.2
Total	**6,974.9**	**6,731.2**	**5,556.0**	**6,974.9**	**5,556.0**	**5,656.1**

For Master Trust Limited

Managing Director

BHUSHAN AGGARWAL & CO.
CHARTERED ACCOUNTANTS

(M) : 98143-61558

678, Aggar Nagar,
LUDHIANA-141-012.
E-mail : bacsindia@yahoo.co.in

Ref. No.

Independent Auditor's Review Report On Standalone unaudited financial results for the quarter and Nine months ended 31.12.2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of **Master Trust Limited**

We have reviewed the accompanying statement of standalone unaudited financial results of **M/s Master Trust Limited** for the quarter and nine months ended 31.12.2025. 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.

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS"), prescribed under Section 133 of the Companies Act 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", 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 provide 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 Bhushan Aggarwal & Co.
Chartered Accountants
FRN: 005362N

Aggarwal
11/2/26

(Shashi Bhushan)
Proprietor
(Membership No.: 084005)
UDIN: 26084005QMOLSQ5839

Place: Ludhiana
Date: 11.02.2026

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

Regd. Office : Master Chambers, 19, 3rd Floor Feroze Gandhi Market , Ludhiana, Punjab, India - 141001

Statement of Consolidated Unaudited Results for the Quarter and nine months ended 31st December, 2025

(Rs. In millions)

PATICULARS	QUARTER ENDED			YEAR ENDED		
	31.12.2025	30.09.2025	31.12.2024	31.12.2025	31.12.2024	31.03.2025
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Revenue From Operations						
(a) Interest Income	431.5	421.0	417.9	1,253.8	1,212.6	1,616.8
(b) Income From Dealing In Securities/Land & others	554.3	482.9	625.0	1,538.8	1,801.3	2,249.4
(c) Fees and Commission Income	381.1	364.4	435.5	1,159.0	1,604.8	1,972.2
(d) Rental Income	0.3	0.3	0.4	0.8	0.9	1.0
(e) Net gain on fair value changes	-	-	-	-	-	-
I Total Revenue from operations	**1,367.2**	**1,268.6**	**1,478.8**	**3,952.4**	**4,619.6**	**5,839.4**
II Other Income	-	-	-	-	-	-
III Total Income (I+II)	**1,367.2**	**1,268.6**	**1,478.8**	**3,952.4**	**4,619.6**	**5,839.4**
Expenses						
(a) Finance Cost	153.6	149.6	158.1	451.0	458.0	606.3
(b)Fees and commission expense	149.2	141.1	159.4	433.6	600.1	741.3
(c) Net loss on fair value changes	-	-	-	-	-	-
(d)Net loss on derecognition of financial instruments under amortised cost category	-	-	-	-	-	-
(e) Impairment on financial instruments	-	-	-	-	-	-
(f) Employee Benefits Expenses	234.6	202.9	212.4	668.7	652.3	862.8
(g) Depreciation, amortization and impairment	10.5	11.0	11.0	33.1	31.5	37.4
(h) Others expenses	372.9	331.6	465.2	1,128.5	1,464.7	1,804.4
IV Total Expenses	**920.8**	**836.2**	**1,006.1**	**2,714.9**	**3,206.6**	**4,052.2**
V Profit / (loss) before exceptional items and tax (III-IV)	**446.4**	**432.4**	**472.7**	**1,237.5**	**1,413.0**	**1,787.2**
VI Exceptional items	-	-	-	-	-	-
VII Profit/(loss) before tax (V -VI)	**446.4**	**432.4**	**472.7**	**1,237.5**	**1,413.0**	**1,787.2**
VIII Tax Expense	131.2	118.4	121.2	337.2	346.1	474.8
IX Profit / (loss) for the period from continuing operations(VII-VIII)	**315.2**	**314.0**	**351.5**	**900.3**	**1,066.9**	**1,312.4**
X Profit/(loss) from discontinued operations	-	-	-	-	-	-
XI Tax Expense of discontinued operations	-	-	-	-	-	-
XII Profit/(loss) from discontinued operations(After tax) (X-XI)	-	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	**315.2**	**314.0**	**351.5**	**900.3**	**1,066.9**	**1,312.4**
XIV Other Comprehensive Income						
(a) Items that will not be reclassified to profit or loss (net of tax)	0.1	-	-22.0	0.1	4.7	-35.4
(b)Items that will be reclassified to profit or loss (net of tax)	-31.8	-11.0	-37.7	-25.1	-35.2	-120.8
Other Comprehensive Income (a + b)	-31.7	-11.0	-59.7	-25.0	-30.5	-156.2
XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)	283.5	303.0	291.8	875.3	1,036.4	1,156.2
XVI Minority Interest	-0.2	-0.2	-	1.0	-	-
XVII ProfiU(loss) after tax and minority interest (XV-XVI)	283.7	303.2	291.8	874.3	1,036.4	1,156.2
XVIII Earnings per equity share (for continuing operations)						
Basic (Rs.)	2.7	2.7	3.2	7.6	9.6	11.8
Diluted (Rs.)	2.7	2.7	3.0	7.6	9.1	11.2
XIX Earnings per equity share (for discontinued operations)						
Basic (Rs.)	-	-	-	-	-	-
Diluted (Rs.)	-	-	-	-	-	-
XX Earnings per equity share (for continuing and discontinued operations)						
Basic (Rs.)	2.7	2.7	3.2	7.6	9.6	11.8
Diluted (Rs.)	2.7	2.7	3.0	7.6	9.1	11.2

For Master Trust Limited

Managing Director

MASTER TRUST LIMITED

(CIN : L65991PB1985PLC006414)

Regd. Office : Master Chambers, 19, 3rd Floor Feroze Gandhi Market , Ludhiana, Punjab, India - 141001

Statement of Consolidated Unaudited Segment wise Revenue, Results and Capital Employed for the Quarter and nine months ended 31st December 2025

(Rs. In millions)

Particulars	Quarter Ended 31st December, 2025	Quarter Ended 30th September, 2025	Quarter Ended 31st December, 2024	Year to Date figures for current period ended 31st December, 2025	Year to Date figures for period ended 31st December, 2024	Year Ended 31st March, 2025
PATICULARS	**QUARTER ENDED**			**YEAR ENDED**		
	31.12.2025	**30.09.2025**	**31.12.2024**	**31.12.2025**	**31.12.2024**	**31.03.2025**
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue (net sale/income from each segment should be disclosed under this head)						
(a) Segment – Broking & Allied	1,253.7	1,169.5	1,281.8	3,654.2	4,217.2	5,236.0
(b) Segment – Interest	28.0	35.2	35.2	92.4	93.0	126.0
(c) Segment – Portfolio Management Services	38.8	34.5	47.7	105.0	164.9	195.3
(d) Segment- Insurance Broking	8.7	11.4	3.7	35.6	26.6	40.7
(e) Segment – Investment/Trading in Securities/Land & others	38.0	18.0	110.4	65.2	117.9	241.4
Total	1,367.2	1,268.6	1,478.8	3,952.4	4,619.6	5,839.4
Less: Inter Segment Revenue	-	-	-	-	-	-
Net sales/Income From Operations	1,367.2	1,268.6	1,478.8	3,952.4	4,619.6	5,839.4
2. **Segment Results** (Profit)(+)/ Loss (-) before tax from Each segment)#						
(a) Segment – Broking & Allied	399.6	383.6	350.3	1,110.1	1,236.0	1,469.4
(b) Segment – Interest	1.8	20.8	10.3	29.7	21.2	32.0
(c) Segment – Portfolio Management Services	3.1	5.0	4.2	12.9	28.5	30.2
(d) Segment- Insurance Broking	4.3	7.6	-1.6	23.3	11.2	21.3
(e) Segment – Investment/Trading in Securities/Land & others	37.6	15.4	109.5	61.5	116.1	234.4
Total	446.4	432.4	472.7	1,237.5	1,413.0	1,787.3
Less: (i) Other Un-allocable Expenditure net off	-	-	-	-	-	0.1
(ii) Un-allocable income	-	-	-	-	-	-
Total Profit Before Tax	446.4	432.4	472.7	1,237.5	1,413.0	1,787.2
3. Capital Employed (Segment assets – Segment Liabilities)						
(a) Segment – Broking & Allied	7,056.1	5,969.1	5,011.7	7,056.1	5,011.7	5,061.3
(b) Segment – Interest	94.6	889.0	569.7	94.6	569.7	561.1
(c) Segment – Portfolio Management Services	138.3	136.3	134.0	138.3	134.0	106.5
(d) Segment- Insurance Broking	93.7	91.2	69.7	93.7	69.7	76.5
(e) Segment – Investment/Trading in Securities/Land & others	438.5	452.0	477.6	438.5	477.6	577.1
Total	7,821.2	7,537.6	6,262.7	7,821.2	6,262.7	6,382.5

For Master Trust Limited

Managing Director

BHUSHAN AGGARWAL & CO.
CHARTERED ACCOUNTANTS

(M) : 98143-61558

678, Aggar Nagar,
LUDHIANA-141-012.
E-mail : bacsindia@yahoo.co.in

Ref. No. Date:

Independent Auditor's Review Report On consolidated unaudited financial results for the quarter and Nine months ended 31.12.2025 Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of M/s Master Trust Limited

1. We have reviewed the accompanying Statement of Consolidated Un-audited Financial Results of **M/s Master Trust Limited ("the Parent")** and its subsidiaries/step down subsidiaries (the Parent and its subsidiaries/step down subsidiaries together referred to as "the Group") for the quarter and nine months ended 31.12.2025 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review."

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit, accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

a) Master Capital Services Limited (Subsidiary)
b) Master Infrastructure & Real Estate Developers Limited (Subsidiary)
c) Master Insurance Brokers Limited (Subsidiary)
d) Master Commodity Services Limited (Step down Subsidiary)
e) Master Portfolio Services Limited (Step down Subsidiary)
f) MasterTrust Wealth Private Limited (Step down Subsidiary)

Bhushan Aggarwal & Co. Chartered Accountants LUDHIANA

5. Based on our review conducted and procedures performed as stated in paragraph 3 above nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial statements/ financial information /financial results of Six subsidiaries/step down subsidiaries included in the consolidated unaudited financial results, whose interim financial statements/ financial information / financial results reflect total revenues of Rs. 1338.9 mn and Rs.3867.2 mn , total net profit after tax of Rs. 282.6 mn and Rs. 819.5 mn and total comprehensive profit of Rs. 279.2 mn and Rs. 842.4 mn, for the quarter ended 31.12.2025 and for the period from 01.04.2025 to 31.12.2025, respectively, as considered in the consolidated unaudited financial results. These interim financial information / financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries/step down subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of the above matters.

For Bhushan Aggarwal & Co.
Chartered Accountants
FRN: 005362N

11/2/26

(Shashi Bhushan)
Proprietor
(Membership No.: 084005)
UDIN: 26084005LZFPVW6321

Place: Ludhiana
Date: 11.02.2026

Notes:

1. The above un-audited financial results (Standalone and Consolidated) of the Company "Master Trust Limited" ("the company") have been prepared in accordance with Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as emended ('the SEBI Regulations'), read with SEBI circular in this regard.

2. The above un-audited financial results (Standalone and Consolidated) have been prepared in accordance with recognition and measurement principles laid down in IND AS 34, Interim Financial Reporting prescribed under Section 133 of the Act read with relevant Rules issued there under another accounting principles generally accepted in India.

3. These Standalone and Consolidated Un-audited Financial Results were placed before and reviewed by the Audit Committee at its meeting held on 11th February, 2026 and approved by the Board of Directors in its meeting held on the same date. The above results have been subjected to Limited Review by the Statutory Auditors.

4. Previous Period figures have been regrouped / rearranged / restated / reclassified, wherever necessary to make their Classification comparable with the current period.

5. The Statutory Auditors of the Company have carried out the Limited Review of the results for the quarter and nine months ended December 31, 2025.

6. The Company is registered as NBFC with RBI.

7. The consolidated financial results include consolidated results of the following companies:

(i)	Master Capital Services Limited	Subsidiary
(ii)	Master Infrastructure and Real Estate Developers Limited	Subsidiary
(iii)	Master Insurance Brokers Limited	Subsidiary
(iv)	Master Commodity Services Limited	Step down Subsidiary
(v)	Master Portfolio Services Limited	Step down Subsidiary
(vi)	MasterTrust Wealth Private Limited	Step down Subsidiary

8. The Consolidated Un-audited Financial Results of the Company and its subsidiaries have been prepared as per IND AS 110 "Consolidated Financial Statements" as notified by the Ministry of Corporate Affairs.

9. The Government of India has consolidated 29 existing labour legislations into a unified framework comprising four labour codes (the new labour codes) on November 21, 2025. Accordingly, the Company has assessed the impact of these changes and no material impact has been noticed under employee benefit expenses in the consolidated unaudited financial results for the quarter and nine months ended on December 31, 2025.

For and on behalf of Board of Directors

For Master Trust Limited

Harjeet Singh Arora
Managing Director
DIN : 00063176

Managing Director

Place: Ludhiana
Date : 11.02.2026