

# HARNEESH Kaur ARORA

473-A, MODEL TOWN EXTENSION, LUDHIANA, PUNJAB 141001

Date: 30-06-2025

|                                                                                                                                  |                                                                                                                                           |
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| To,<br>The Manager (Listing)<br>BSE Limited,<br>Floor 25, P.J. Towers,<br>Dalal Street, Mumbai-400001<br>Scrip Code: 511768      | To<br>National Stock Exchange of India Ltd,<br>Exchange Plaza, Bandra Kurla Complex,<br>Bandra (East), Mumbai- 400051<br>Symbol: MASTERTR |
| To,<br>The Board of Directors<br>Master Trust Limited<br>Master Chambers, 19<br>Feroze Gandhi Market,<br>Ludhiana-141001, Punjab |                                                                                                                                           |

**Subject: Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 for self & on behalf of PACs.**

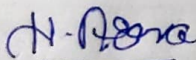
Respected Sir/ Madam,

With reference to the above subject, I am enclosing herewith disclosures as required under Regulation 29(2) of SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, with regard to Sale/Disposal of 18,25,000 equity shares of Master Trust Limited.

Kindly take the same on record.

Thanking You,

Yours Faithfully,



**Harneesh Kaur Arora HKA**  
**Promoter of Master Trust Limited**

Encl.: as above

**Disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                             |                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                                  |
|-----------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|------------------------------------------------------------------|
| Name of the Target Company (TC)                                             | <b>Master Trust Limited</b>                                                                                                                                                                                                                                                                                                                                                  |                                                                |                                                                  |
| Name(s) of the acquirer and Persons Acting in Concert (PAC) with the seller | 1. Rajinder Kumar Singhanian<br>2. Harneesh Kaur Arora<br><b>and</b><br><b>PACs:</b><br>3. Harjeet Singh Arora<br>4. Jashanjyot Singh Arora<br>5. Puneet Singhanian<br>6. Parveen Singhanian<br>7. Palka Arora Chopra<br>8. Rohila Singhanian<br>9. Priyanka Thukral Arora<br>10. Chirag Singhanian<br>11. Eminent Buildwell Private Limited<br>12. Prime Industries Limited |                                                                |                                                                  |
| Whether the acquirer belongs to Promoter/Promoter group                     | Yes                                                                                                                                                                                                                                                                                                                                                                          |                                                                |                                                                  |
| Name(s) of the Stock Exchange(s) where the shares of TC are Listed          | <b>BSE Limited</b><br><b>&amp;</b><br><b>National Stock Exchange of India Limited</b>                                                                                                                                                                                                                                                                                        |                                                                |                                                                  |
| Details of the sale/disposal as follows                                     | <b>Number</b>                                                                                                                                                                                                                                                                                                                                                                | <b>% w.r.t. total share/voting capital wherever applicable</b> | <b>% w.r.t. total diluted share/voting capital of the TC (*)</b> |
| <b>Before the sale/disposal under consideration, holding of:</b>            |                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                                  |
| a) Shares carrying voting rights: -                                         |                                                                                                                                                                                                                                                                                                                                                                              |                                                                |                                                                  |
| 1. Rajinder Kumar Singhanian                                                | 2,58,03,570                                                                                                                                                                                                                                                                                                                                                                  | 22.98%                                                         | 20.98%                                                           |
| 2. Harneesh Kaur Arora                                                      | 1,21,50,100                                                                                                                                                                                                                                                                                                                                                                  | 10.82%                                                         | 9.88%                                                            |
| 3. Jashanjyot Singh Arora                                                   | 99,25,000                                                                                                                                                                                                                                                                                                                                                                    | 8.84%                                                          | 8.07%                                                            |
| 4. Harjeet Singh Arora                                                      | 1,58,68,480                                                                                                                                                                                                                                                                                                                                                                  | 14.13%                                                         | 12.90%                                                           |
| 5. Chirag Singhanian                                                        | 5,50,000                                                                                                                                                                                                                                                                                                                                                                     | 0.49%                                                          | 0.45%                                                            |
| 6. Puneet Singhanian                                                        | 39,74,970                                                                                                                                                                                                                                                                                                                                                                    | 3.54%                                                          | 3.23%                                                            |
| 7. Parveen Singhanian                                                       | 99,05,000                                                                                                                                                                                                                                                                                                                                                                    | 8.82%                                                          | 8.05%                                                            |
| 8. Palka Arora Chopra                                                       | 25,00,000                                                                                                                                                                                                                                                                                                                                                                    | 2.23%                                                          | 2.03%                                                            |
| 9. Rohilla Singhanian                                                       | 4,60,000                                                                                                                                                                                                                                                                                                                                                                     | 0.41%                                                          | 0.37%                                                            |
| 10. Priyanka Thukral Arora                                                  | 2,50,000                                                                                                                                                                                                                                                                                                                                                                     | 0.22%                                                          | 0.20%                                                            |
| 11. Eminent Buildwell Private Limited                                       | 0                                                                                                                                                                                                                                                                                                                                                                            | -                                                              | -                                                                |
| 12. Prime Industries Limited                                                | 0                                                                                                                                                                                                                                                                                                                                                                            | -                                                              | -                                                                |
| <b>TOTAL</b>                                                                | <b>8,13,87,120</b>                                                                                                                                                                                                                                                                                                                                                           | <b>72.49%</b>                                                  | <b>66.16%</b>                                                    |

*H. Arora*

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|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------|--------------|---------------|
| b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)                                                                                              |                    |              |               |
| - Rajinder Kumar Singhania                                                                                                                                                         | 25,00,000          | 2.23%        | N.A.          |
| - Harjeet Singh Arora                                                                                                                                                              | 25,00,000          | 2.23%        | N.A.          |
| c) Voting rights (VR) otherwise than by equity shares                                                                                                                              | NIL                | NIL          | N.A.          |
| d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)           |                    |              |               |
| - Harneesh Kaur Arora                                                                                                                                                              | 53,75,000          | -            | 4.37%         |
| - Rajinder Kumar Singhania                                                                                                                                                         | 47,50,000          | -            | 3.86%         |
| - Chirag Singhania                                                                                                                                                                 | 6,25,000           | -            | 0.51%         |
| <b>TOTAL (a+b+c+d)</b>                                                                                                                                                             | <b>9,21,37,120</b> | <b>-</b>     | <b>74.90%</b> |
| <b>Details of Sale/Acquisition</b>                                                                                                                                                 |                    |              |               |
| a) Shares carrying voting rights sold/disposed in open market by:                                                                                                                  |                    |              |               |
| - Rajinder Kumar Singhania                                                                                                                                                         | 18,25,000          | 1.63%        | N.A.          |
| - Harneesh Kaur Arora                                                                                                                                                              | 18,25,000          | 1.63%        |               |
|                                                                                                                                                                                    |                    |              |               |
| b) VRs acquired otherwise than by equity shares                                                                                                                                    | NIL                | NIL          | N.A.          |
| c) Warrants/convertible securities/any other instrument that entitles the following acquirer to receive shares carrying voting rights in the TC (specify holding in each category) | NIL                | NIL          | N.A.          |
| d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)                                                                                              |                    |              |               |
| <b>TOTAL (a+b+c+d)</b>                                                                                                                                                             | <b>36,50,000</b>   | <b>3.25%</b> | <b>2.96%</b>  |
| <b>After the sale/disposal, holding of:</b>                                                                                                                                        |                    |              |               |
| a) Shares carrying voting rights                                                                                                                                                   |                    |              |               |
| 1. Rajinder Kumar Singhania                                                                                                                                                        | 2,39,78,570        | 21.36%       | 19.49%        |
| 2. Harneesh Kaur Arora                                                                                                                                                             | 1,03,25,100        | 9.20%        | 8.40%         |

*A. Arora*

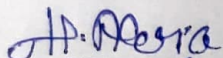
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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|---------------|
| 3. Jashanjyot Singh Arora                                                                                                                                                | 99,25,000                                                                                                                                                                                                                                                        | 8.84%         | 8.07%         |
| 4. Harjeet Singh Arora                                                                                                                                                   | 1,58,68,480                                                                                                                                                                                                                                                      | 14.13%        | 12.90%        |
| 5. Chirag Singhania                                                                                                                                                      | 5,50,000                                                                                                                                                                                                                                                         | 0.49%         | 0.45%         |
| 6. Puneet Singhania                                                                                                                                                      | 39,74,970                                                                                                                                                                                                                                                        | 3.54%         | 3.23%         |
| 7. Parveen Singhania                                                                                                                                                     | 99,05,000                                                                                                                                                                                                                                                        | 8.82%         | 8.05%         |
| 8. Palka Arora                                                                                                                                                           | 25,00,000                                                                                                                                                                                                                                                        | 2.23%         | 2.03%         |
| 9. Rohilla Singhania                                                                                                                                                     | 4,60,000                                                                                                                                                                                                                                                         | 0.41%         | 0.37%         |
| 10. Priyanka Thukral Arora                                                                                                                                               | 2,50,000                                                                                                                                                                                                                                                         | 0.22%         | 0.20%         |
| 11. Eminent Buildwell Private Limited                                                                                                                                    | 0                                                                                                                                                                                                                                                                | -             | -             |
| 12. Prime Industries Limited                                                                                                                                             | 0                                                                                                                                                                                                                                                                | -             | -             |
| <b>TOTAL</b>                                                                                                                                                             | <b>7,77,37,120</b>                                                                                                                                                                                                                                               | <b>69.24%</b> | <b>63.19%</b> |
| e) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/ others)                                                                                    |                                                                                                                                                                                                                                                                  |               |               |
| - Rajinder Kumar Singhania                                                                                                                                               | 25,00,000                                                                                                                                                                                                                                                        | 2.23%         | N.A.          |
| - Harjeet Singh Arora                                                                                                                                                    | 25,00,000                                                                                                                                                                                                                                                        | 2.23%         | N.A.          |
| f) Voting rights (VR) otherwise than by equity shares                                                                                                                    | NIL                                                                                                                                                                                                                                                              | NIL           | N.A.          |
| g) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) |                                                                                                                                                                                                                                                                  |               |               |
| - Harneesh Kaur Arora                                                                                                                                                    | 53,75,000                                                                                                                                                                                                                                                        | -             | 4.37%         |
| - Rajinder Kumar Singhania                                                                                                                                               | 47,50,000                                                                                                                                                                                                                                                        | -             | 3.86%         |
| - Chirag Singhania                                                                                                                                                       | 6,25,000                                                                                                                                                                                                                                                         | -             | 0.51%         |
| <b>TOTAL (a+b+c+d)</b>                                                                                                                                                   | <b>8,84,87,120</b>                                                                                                                                                                                                                                               | <b>-</b>      | <b>71.93%</b> |
| Mode of sale/Disposal (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc.)                                    | Open Market                                                                                                                                                                                                                                                      |               |               |
| Salient features of the sale / disposal of equity shares                                                                                                                 | <p>1. Mr. Rajinder Kumar Singhania has sold/ disposed 18,25,000 equity shares (1.62%) of Rs. 1/- each, from his shareholding on 27-06-2025.</p> <p>After sale/disposal Mr. Rajinder Kumar Singhania hold 2,39,78,570 equity shares (21.36%) of Rs. 1/- each.</p> |               |               |

*H. Arora*

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|----------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                                                        | <p>2. Mrs. Harneesh Kaur Arora has sold/ disposed 18,25,000 equity shares (1.62%) of Rs. 1/- each, from his shareholding on 27-06-2025.</p> <p>After sale/disposal Mrs. Harneesh Kaur Arora hold 1,03,25,100 equity shares (9.20%) of Rs. 1/- each.</p> |
| Date of sale/disposal                                                                  | 27-06-2025                                                                                                                                                                                                                                              |
| Equity share capital / total voting capital of the TC before the said acquisition/sale | Rs. 11,22,66,000/- (11,22,66,000 equity shares of Rs. 1/- Each)                                                                                                                                                                                         |
| Equity share capital/ total voting capital of the TC after the said acquisition/sale   | Rs. 11,22,66,000/- (11,22,66,000 equity shares of Rs. 1/- Each)                                                                                                                                                                                         |
| Total diluted share/voting capital of the TC after the said acquisition/sale           | Rs. 12,30,16,000/- (12,30,16,000 Equity Shares of Rs. 1/- each)                                                                                                                                                                                         |

  
**Harneesh Kaur Arora** *HKA*  
**Promoter of Master Trust Limited**