

Dated 03.04.2025

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

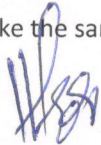
SUBJECT : DECLARATION UNDER REGULATION 31(4) OF THE SEBI (SAST)REGULATIONS, 2011

Dear Sir / Madam,

In terms of Regulation 31(4) of the SEBI (Substantial Acquisition of Shares & Takeovers) Regulations, 2011, I, Harjeet Singh Arora, Promoter of Master Trust Limited for myself and on behalf of other Promoters of Master Trust Limited ("Target Company") hereby declare that we, along with Persons Acting in Concert (PAC) have not made any encumbrance over the shares held by us, directly or indirectly, other than those already disclosed during the financial year. The summary of the shareholding and encumbrance (by creation of pledge) standing as on 31st March, 2025 is as given hereunder:

S.No.	Name and designation	Total shareholding in target Company	Encumbrance (by creation of pledge)
1.	Harjeet Singh Arora	1,58,68,480	12,00,000
2.	Rajinder Kumar Singhanian	2,58,03,570	12,00,000

Kindly take the same on your record.



Harjeet Singh Arora
Promoter of Master Trust Limited
(For and on behalf of Promoters and Promoters Group)

Place : Ludhiana

CC: 1. **Master Trust Limited**
Master Chambers, 3rd Floor,
Feroze Gandhi Market,
Ludhiana – 141001

2. **The Chairman**
Audit Committee
Master Trust Limited
Master Chambers, 3rd Floor,
Feroze Gandhi Market,
Ludhiana – 141001