

MTL / SEC / 2026-27 / 9

Date: 12<sup>th</sup> May, 2026

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

Subject: **GLIMPSE OF FINANCIAL PERFORMANCE AND HIGHLIGHTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2026 OF MASTER TRUST LIMITED**

In pursuance to the provisions of Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Glimpse of Financial Performance and highlights for the Quarter and year ended March 31, 2026 of Master Trust Limited.

You are requested to take the above information on your records.

Thanking You

Yours Faithfully

**For Master Trust Limited**

**Vikas Gupta**  
**Company Secretary and Compliance Officer**  
**FCS 12192**

**Encl.: as above**



# INVESTOR PRESENTATION

# 40

## YEARS STRONG

A PROUD PAST • A PROGRESSIVE FUTURE

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# About *mastertrust*



## Pioneering Excellence in Financial Services

With a legacy spanning 40+ years, mastertrust has established itself as a leader in the financial services sector, serving a diverse clientele, offering a comprehensive array of bespoke, research backed trading and investment solutions- from equities and derivatives to currencies, commodities and more—the Company embodies a commitment to tailored excellence and innovation.

# Snapshot of *Accomplishments* & *Highlights*

# Snapshot of Accomplishments and Highlights



40+  
Years of Professional  
Services



63  
Branches across  
India



1390+  
Employees



22  
Presence across states



1380+  
Business Partners

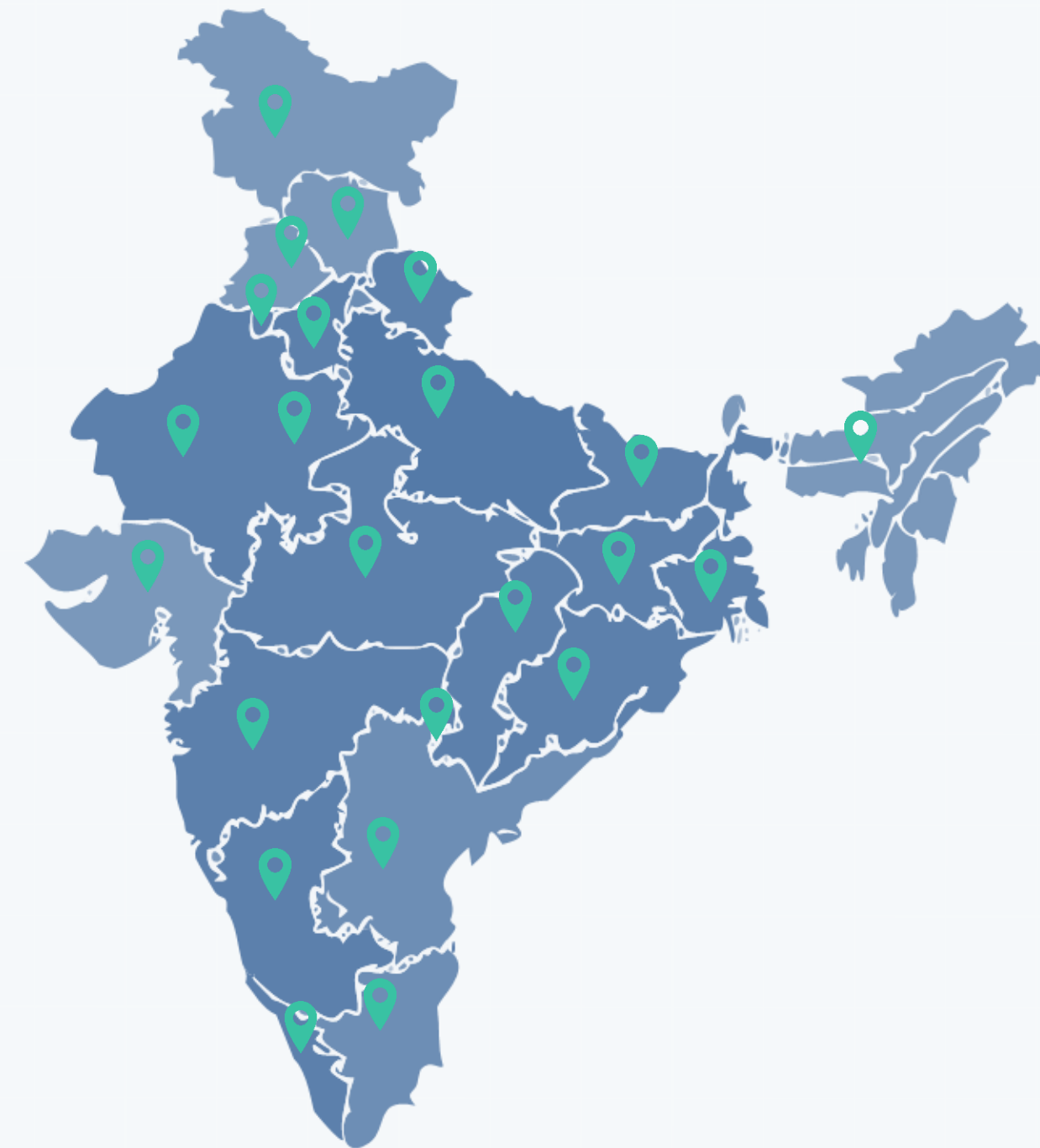


433000+  
Registered Customers

# *Presence* Across India

# Presence Across India

Andhra Pradesh	Karnataka
Assam	Madhya Pradesh
Bihar	Maharashtra
Chandigarh	Orissa
Chhattisgarh	Punjab
Delhi	Rajasthan
Gujarat	Tamil Nadu
Haryana	Telangana
Himachal Pradesh	Uttar Pradesh
Jammu and Kashmir	Uttarakhand
Jharkhand	West Bengal



# *Awards & Accolades*

# Awards & Accolades



# Our *Journey*

# Our Journey

**Over the past four decades, we have grown from a modest venture into one of India's most respected names in the financial services sector. As markets changed, we adapted leveraging technology, expanding our offerings and strengthening relationships. From equities to commodities and now to digital platforms, our journey reflects resilience, growth and forward thinking.**

## 1985

Incorporated by the name of Arora Financial Consultants Limited

## 1994-95

Master Capital Services Limited acquired membership of the NSE Ltd.

## 1995

Launched IPO of Master Trust Ltd

## 2004

Acquired membership with NCDEX and MCX; registered as an insurance broker under the name M/s. Master Insurance Brokers Limited

## 2005

- Acquired the membership of BSE Limited
- Commenced internet trading

## 2014

- Launched mobile trading app "Master Mobile"
- Started distribution of loans to retail clients
- Mutual Fund assets crossed 100 Cr.
- The discount broking vertical daily turnover soared to 100 Cr. for My Value Trade

## 2013

- Launched discount brokerage model - My Value Trade
- Received award for Best Account Growth Rate from NSDL

## 2012

- Launched Integrated Amibroker and Metatrader charting platform for clients
- Declared as India's best Derivatives Broker by BSE Limited
- Crossed 10,000 clients in the currency segment on NSE Ltd.

## 2011

- Launched its flagship PMS product named MPSL Vallum India Discovery Fund (now Master Trust India Growth Strategy)
- Started Algorithmic Trading Solution - Master Trader

## 2015

- Increased user base for the discount broking vertical over 250% Y-o-Y
- Increased turnover on mobile trading platform by 600% Y-o-Y

## 2016

- Master Commodity Services Ltd was awarded as the Regional Broker of FY 2016-17
- Increased the percentage of unique clients that traded on mobile applications by over 57% Y-o-Y
- Received NDSL Star Performer Award 2016
- Received Order-of-Merit Award in SKOCH BSE Awards for innovation in automated portfolio analysis using artificial intelligence

## 2017

- Started private wealth management vertical
- PMS AUM crossed 300 Cr.
- Mutual Funds AUM crossed 375 Cr.
- Accredited with the highest number of accounts opened award by NSDL

## 2023

The Economic Times recognised mastertrust as one of the Best BFSI Brands 2023

## 2021

- AUM crossed 20,000 Cr.
- Employee strength reached 1,000
- PAT crossed ` 55 Cr.
- In-house PMS AUM crossed 650 Cr.

## 2020

- Launched its PMS product named MPSL iRage Absolute Return Strategy in October 2020
- Crossed ` 135 Cr. in total AUM
- Total revenue crossed 220 Cr.
- Online broking share rose to 33%

## 2019

- Introduced the new re-vamped website: www.mastertrust.co.in
- Introduced paperless eKYC account opening

## 2024

- Direct Listing at National Stock Exchange (NSE)
- Became operational in 22 states
- A team of 1,250 professionals serves over 3,80,000 clients
- PMS AUM has surpassed 200 Cr.
- Mutual Funds AUM has exceeded ` 700 Cr.
- Launch of cutting-edge Trading App Agnik

## 2025

- Completed 40 years of operations
- Introduced mtWealth and SinglePoint platforms as part of digital offerings
- Recognised as ET Best BFSI Brand 2025 for the third consecutive year
- Expanded Merchant Banking portfolio with two new mandates signed in March 2025

## 2026

- Recognised as ET Best BFSI Brand 2026 for the fourth consecutive year
- Awarded ET Most Promising Business Leaders of Asia 2025-26

# Building a *One-Stop* Solution

# Building a One-Stop Solution



\*Through Master Portfolio Services Limited, CIN: U67120PB1994PLC015331; SEBI Regn No INP000001637

\*\*Through Master Insurance Brokers Limited, U17219PB1995PLC017006, IRDA Regn No.265

# Visionary *Leadership Team*

# Visionary Leadership Team



**Mr. Harjeet Singh Arora (FCS, CA)**

Managing Director - Master Trust Ltd and Master Capital Services Limited

Mr. Arora founded the Master Trust Group in 1985 under the name of Arora Financial Consultants Private Ltd. He holds over 41 years of experience in corporate finance, capital markets and financial advisory services.

A Chartered Accountant and a Company Secretary by qualification, his vision of bringing all financial services under one roof is what has made the Group achieve so much in the last 38 years.



**Mr. Rajinder Kumar Singhania (FCA)**

Managing Director - Master Capital Services Limited

Mr. Singhania is the co-founder of the Group with over 41 years of rich experience in finance, M&A and taxation. A Chartered Accountant by qualification, he is a calculated risk-taker with deep industry knowledge and heads the corporate strategy, finance and risk verticals of the Group.



**Mr. Gurmeet Singh Chawla (DBF (ICFAI))**

Managing Director - Master Portfolio Services Limited

Mr. Chawla runs the portfolio management vertical for the Group. He has over 31 years of experience in capital markets and corporate finance. His expertise includes general business management and IT systems and solutions.



**Mr. Harinder Singh (B.Com-H)**

Whole-Time Director - Master Capital Services Limited

Mr. Singh heads the secondary market operations for the Group. He has spent over 31 years with the organisation, embracing the core values of integrity, growth, and innovation. He has ensured streamlined processes and increased business performance.



**Mr. Pavan Kumar Chhabra (FCA)**

Director - Master Capital Services Limited

Mr. Chhabra is a veteran in the investment banking and institutional broking business. A qualified Chartered Accountant, he has over 33 years of rich experience in financial markets. His eye for detail comes from his interest in delving deep into data and forensic audit.



**Mr. Puneet Singhania (CFA)**

Whole-Time Director - Master Capital Services Limited

Mr. Singhania looks after the strategic initiatives of the Group. He is a seasoned MBA and CFA® charter holder with a prior experience in equity research and proprietary trading desk. His background in equity research and proprietary trading desk experiences has equipped him with substantial energy and dedication towards his work.



**Mr. Jashan Arora (FCA)**

Whole-Time Director - Master Capital Services Limited

Mr. Arora joined the group in September 2010 and since then has been instrumental in expanding broking business in Delhi NCR region, East and South India. He is involved in the group's key decision-making, majorly focusing on proprietary algo trading, wealth & treasury management for the group.



**Ms. Palka Arora Chopra (MPIB, MA)**

Director - Master Capital Services Limited

Ms. Chopra, with over 17 years of experience in financial services is an expert in the topics of Equity Research, Brand & Communication, and Customer Relationship Management. She has a Masters in Finance & Investment and has shaped customer focussed strategies to enhance the Company's approach to meeting diverse financial goals.



**Mr. Darshanjeet Singh Minocha (CS)**

Whole-time Director -  
Master Insurance Brokers Ltd

Mr. Minocha has been associated with Master Insurance Brokers Ltd since 2002 and brings over 42 years of rich professional experience. A Bachelor of Commerce and a qualified Company Secretary, he has played a key role in the growth of the Insurance vertical over the last two decades. His core expertise spans Accounting, Finance and Insurance.



**Mr. Gursaran Singh Bajaj (PGDMSM)**

Associate Director -  
Master Capital Services Ltd

Mr. Bajaj plays a pivotal role in the Retail Broking business and brings extensive experience from reputed broking institutions. Known for his in-depth industry knowledge, he has successfully navigated the dynamic brokerage landscape. In his personal time, he is a committed yoga practitioner and an enthusiastic reader.



**Mr. Maninder Singh (Diploma in Computers)**

Associate Director -  
Master Capital Services Ltd

Mr. Singh has been an integral part of the organisation for over 34 years. He currently oversees the proprietary trading desk and is known for his disciplined and performance-oriented approach. He strongly believes in consistent efforts to drive productivity, cost efficiency and customer-first values across operations.



**Mr. Virender Arora (PDM)**

Chief Operating Officer  
Master Capital Services Ltd

With over 25 years of experience in secondary market operations, he is instrumental in streamlining processes and driving service excellence. He also has extensive experience in overseeing trade settlements, client lifecycle management (KYC/AML), transaction processing, margin monitoring, and risk management systems (RMS) for the stock broking division.



**Mr. Jaspal Singh Rawat (CWA)**

Associate Director -  
Master Capital Services Ltd

A qualified Cost and Works Accountant, has contributed significantly to building robust systems across departments over the past 21 years. He oversees the Merchant Banking division, including client sourcing, mandate finalisation, due diligence, preparation and finalisation of draft offer documents, and regulatory filings with SEBI and Stock Exchanges, along with other related activities.



**Mr. Anil Sadana (B.Com (Hons.))**

Associate Director -  
Master Capital Services Ltd

Mr. Sadana is a seasoned professional with more than 30 years of experience in the securities market, including over 15 years with mastertrust. With deep domain expertise, he leads compliance and legal functions across various verticals including equities, commodities, currencies, depository services, NBCs, insurance, mutual funds, PMS and AIF. Known for his strong commitment to regulatory integrity and governance, he plays a crucial role in safeguarding operational excellence and upholding high compliance standards across the group.

Visionary  
Leadership Team

# Wide Range of *Trading &* *Investment* Solutions

# Wide Range of Trading & Investment Solutions

mastertrust offers a wide range of Wealth Products & Trading Solutions.



## Online Trading

- Instant Trading & Demat Account
- Trading in Equity, Currency & Commodity
- Personalised Pricing Plans
- Reports & Analysis



## Mutual Funds

- Access to Top Mutual Funds
- Expert Assistance
- Reports & Analysis



## Insurance

- Compare & Buy from the bucket of the leading Insurance products
- Life, Health & General Insurance



## Fixed Income Securities

- Tax Free bonds, PSU & Corporate Bonds, Sovereign Gold Bonds & Corporate FDs



## PMS

- Personalised Assistance
- In-House & Outsourced products
- Market & Research based products

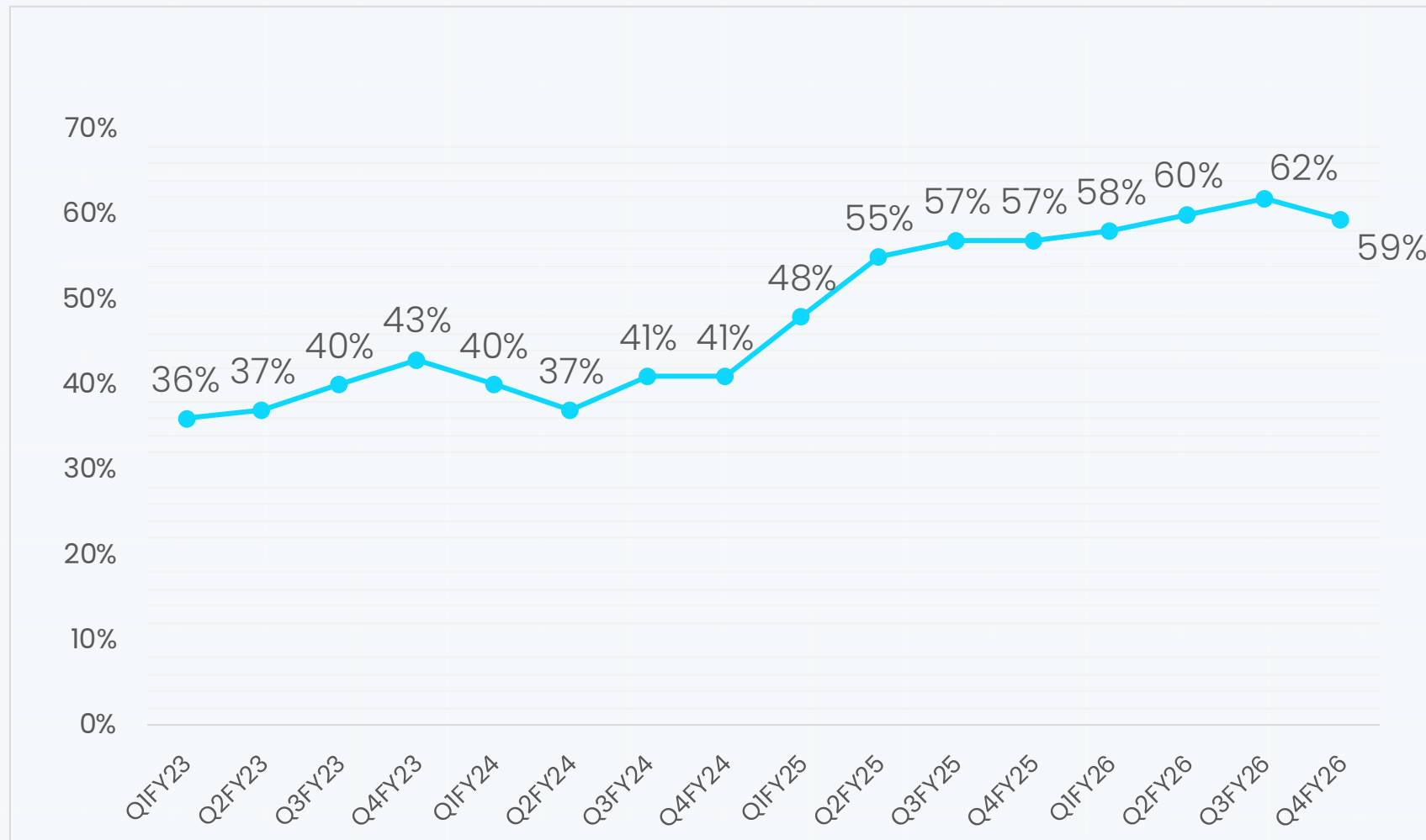


## Structured Products

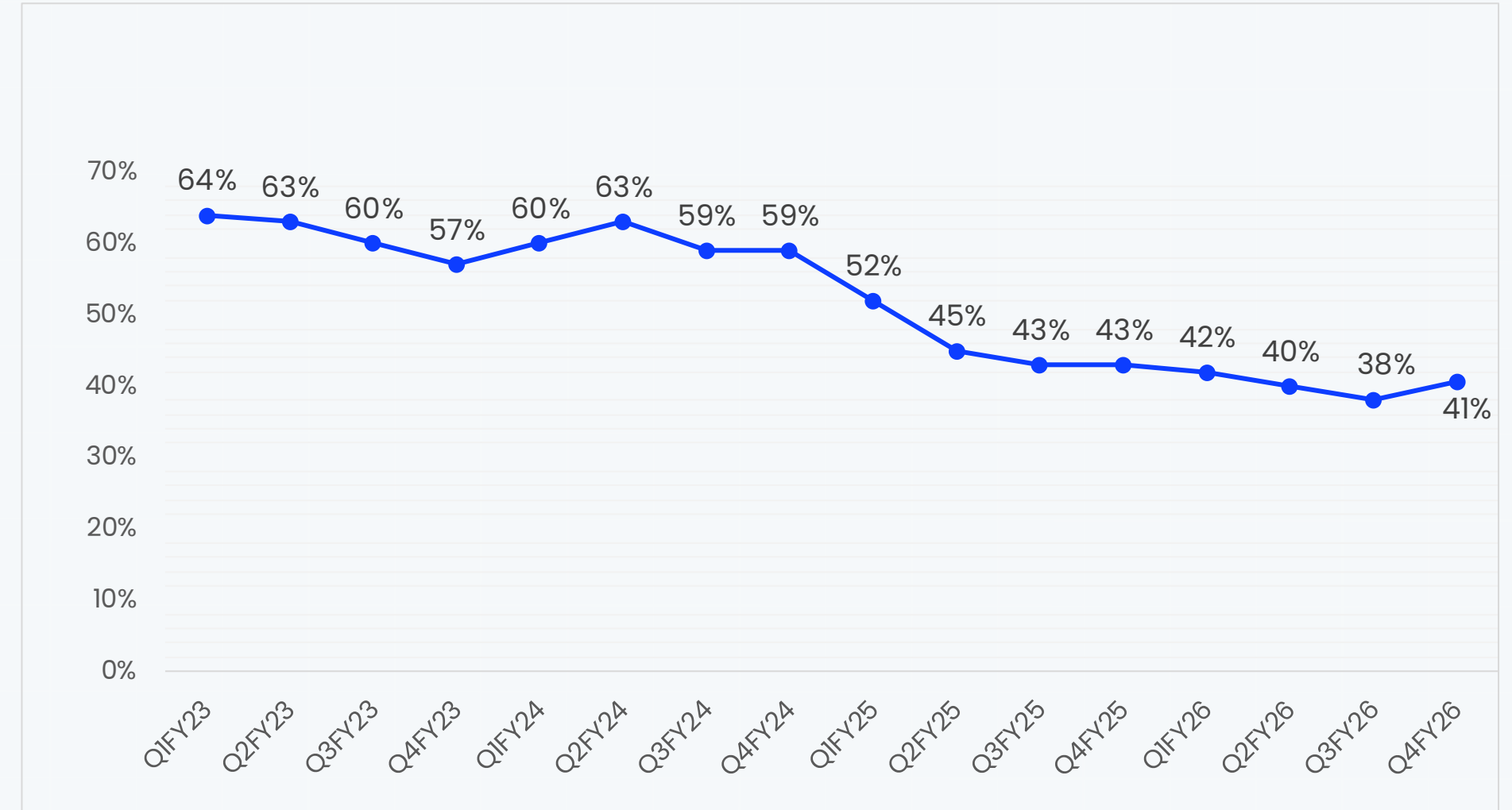
- Real estate funds & private equity

# Online & Offline *Broking Ratio*

# Online & Offline Broking Ratio



— Online



— Offline

# *Financial* Highlights

# Consolidated Financial Highlights



(In Rs. Millions)

Particulars	Quarter Ended 31st March, 2026	Quarter Ended 31st March, 2025	Y-O-Y%
Total Income	1806.1	1219.8	+48.1%
EBITDA	640.1	528.4	+21.1%
Profit Before Tax	487.3	374.2	+30.2%
Profit After Tax	360.6	245.5	+46.9%
EPS-Basic*	3.0	2.2	+36.4%

\*EPS is calculated on Face Value of Rs. 1 each per share

# Consolidated Financial Highlights



(In Rs. Millions)

Particulars	Quarter Ended 31st March, 2026	Quarter Ended 31st December, 2025	Q-O-Q%
Total Income	1806.1	1367.2	+32.1%
EBITDA	640.1	610.5	+4.8%
Profit Before Tax	487.3	446.4	+9.2%
Profit After Tax	360.6	315.2	+14.4%
EPS-Basic*	3.0	2.7	+11.1%

\*EPS is calculated on Face Value of Rs. 1 each per share

# Consolidated Financial Highlights



(In Rs. Millions)

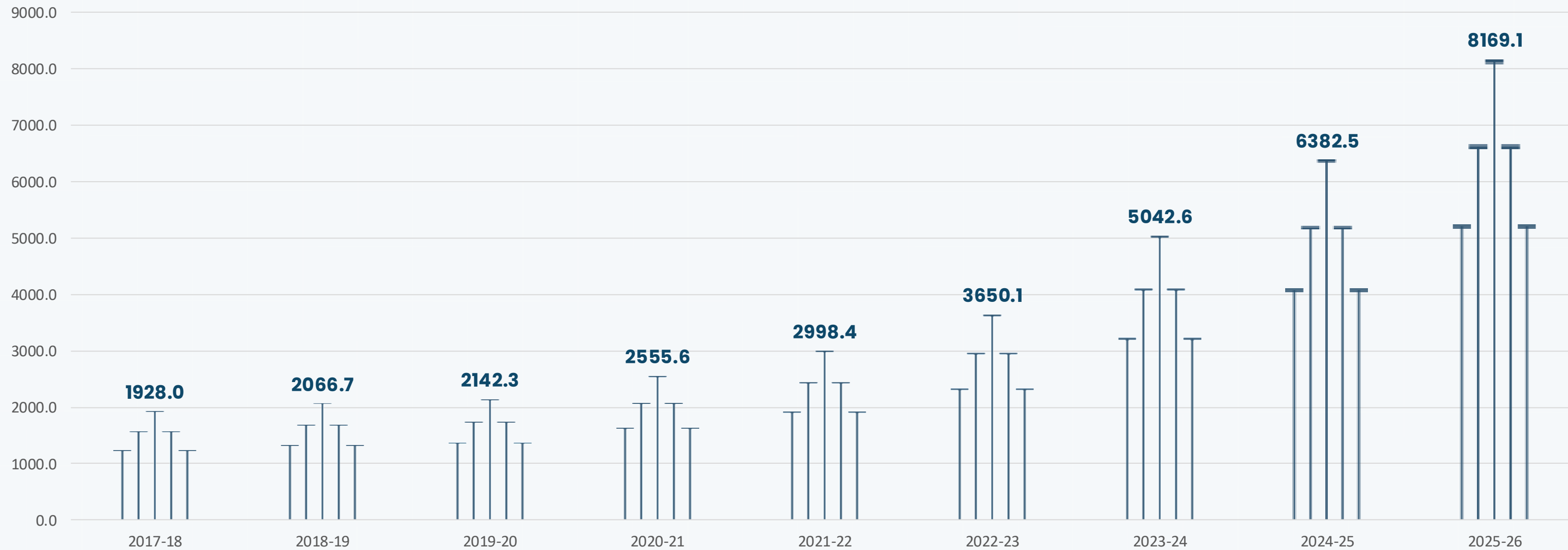
Particulars	Year Ended 31st March, 2026	Year Ended 31st March, 2025	Y-O-Y%
Total Income	5758.5	5839.4	-1.4%
EBITDA	2361.7	2430.9	-2.8%
Profit Before Tax	1724.8	1787.2	-3.5%
Profit After Tax	1260.9	1312.4	-3.9%
EPS-Basic*	10.6	11.8	-10.2%

\*EPS is calculated on Face Value of Rs. 1 each per share

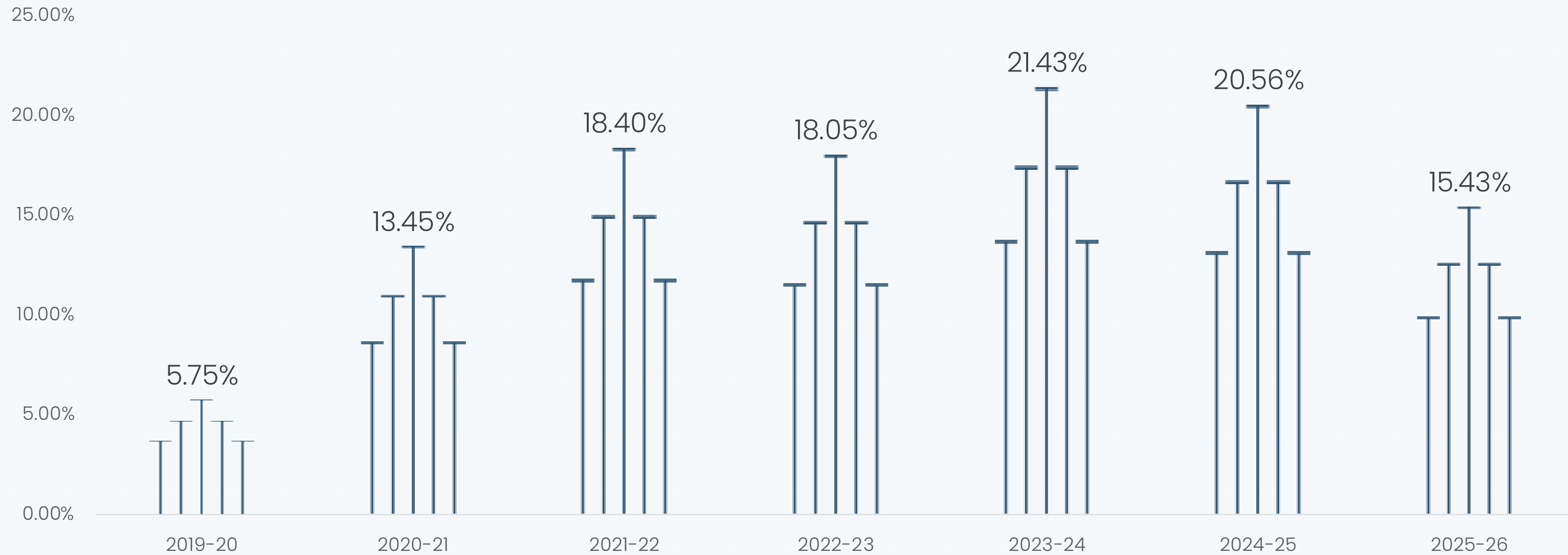
# Consolidated Net Worth



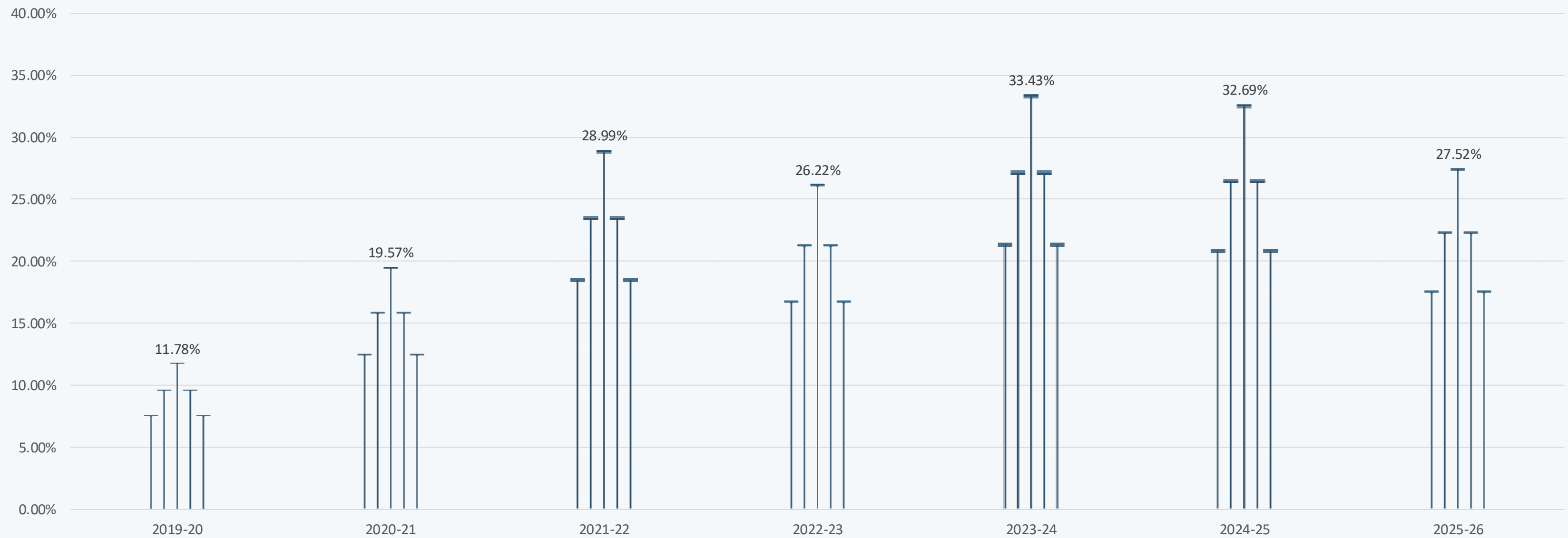
(In Rs. Millions)



# Return on Equity (ROE)



# Return on Capital Employed (ROCE)



# Strategic Fund Raise through *NCDs*

## Strategic Fund Raise through NCDs

Master Trust Limited through Master Capital Services Limited (Wholly Owned Subsidiary Company), has successfully raised **₹30 Crore** through issuance of **Non-Convertible Debentures (NCDs)** and the Company has also received **listing approval from the National Stock Exchange of India Limited (NSE)** vide NSE Letter dated **07 May 2026** for the aforesaid NCD issue.

The successful fund raise and NSE listing approval reflects the Group's strong market credibility, investor confidence, & commitment towards diversified & efficient capital raising initiatives.

The proceeds will support business growth, strengthen the capital base, and enhance financial flexibility for future expansion opportunities.

# Fostering *Workforce* Excellence

# Fostering Workforce Excellence

Corporate Social Responsibility Initiatives



Awards and Industry Recognition



Sales Connect – Finbridge 2026



Campus Fest



# Exploring *Growth & Servicing* Opportunities

# Building Knowledge, Driving Growth

This quarter, StreetXperts stepped up its efforts to engage, educate and empower through impactful seminars and webinars. With a focus on what truly matters to today's investors, we brought conversations around **Geopolitics vs Markets: What Should Investors Do?** and **The Future of Investing for Young India** to the forefront, decoding global influences and shaping the mindset of the next generation of investors.

Each session was designed to break down complex ideas into practical insights, led by experienced financial experts. The goal remains clear: to help investors stay informed, think smarter, and make confident financial decisions in a constantly evolving market landscape.

Webinar were held on :  
Friday, 13 March 2026



## Geopolitics vs Markets: What Should Investors Do?

*Understanding global events and their impact on market movements*

Webinar were held on :  
Tuesday, 24 March 2026



## The Future of Investing for Young India

*From campus to capital markets, enabling smarter financial decisions*

StreetXperts<sup>®</sup>

# Strengthening *Presence*, Growing Trust

# Market Insights Across Channels

mastertrust **strengthened its media presence** this quarter with impactful coverage across leading financial channels, reinforcing its position as a **credible voice in market commentary**.

From stock-specific insights to decoding global triggers and market movements, our experts delivered timely perspectives that featured across **GoodReturns, MoneyControl, NDTV Profit and many more**.

With active contributions from Dr. Ravi Singh, Chief Research Officer, and Vishnu Kant Upadhyay, AVP Research, mastertrust continues to stay at the forefront of market conversations, offering sharp, research-backed insights that keep investors informed, aware, and ready to act.

Across Media Platform :

Thursday, 02 April 2026



HDFC Bank Share BUY करें या SELL? Ravi Singh ने बताए बड़े टारगेट! | Share Market | GoodReturns

NDTV | Profit

जागरण  
बिज़नेस

mint

Prime Time Market Talk :

Monday, 6 April 2026



Trump renews threat of major attacks | Oil prices gain, Dollar firm | Bank Stocks in Focus on Q4

# Disclaimer



This information may contain certain forward-looking statements/details in the current scenario and contains selected information about the activities of “Master Trust Limited” (the “Company”) and its subsidiaries (the “Group”) as at the date of the presentation. It does not purport to present a comprehensive overview of the Group or contain all the information necessary to evaluate an investment in the Company. This is for information purposes only and is not a prospectus, disclosure document or other offering document under any law, nor does it form part of any present or future invitation, recommendation or offer to purchase or sell securities of the Group in any jurisdiction. No part of this information, nor the fact of its distribution, should form the basis of, or be relied on in connection with any contract or commitment or investment decision whatsoever. In addition, as this contains general, summary and selected information about the Group, it may omit material information about the Group and is not a complete description of the Group’s business and the risks relating to it. Therefore, this information should not form the basis of any investment decision to purchase or sell the Group’s securities. The Company under takes no obligation to publicly update or revise any of the opinions or forward looking statements expressed in this section, consequent to new information, future events or otherwise.

# Thank You

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## Write to us

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