

# MASK INVESTMENTS LIMITED

CIN: L65993GJ1992PLC036653

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**Date: May 27, 2023**

To,  
**National Stock Exchange of India Limited,**  
Exchange Plaza, C-1 Block G  
Bandra- Kurla Complex, Bandra (East)  
Mumbai- 400050

**Symbol: - MASKINVEST**

**Subject: Outcome of Board Meeting of Mask Investments Limited ("Company") held on Saturday, May 27, 2023**

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation"), we hereby inform you that the Board of Directors of the Company at its meeting held on **Saturday, May 27, 2023**, *inter alia*, transacted the following businesses:

1. Pursuant to Regulation 33 of Listing Regulations, the Board of Directors has approved Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended on 31<sup>st</sup> March, 2023 and adopted the Independent Auditor's Report thereon. We would like to inform that M/s. Rajendra Sharma & Associates, Chartered Accountants (FRN: 108390W) has issued Audit Report with unmodified opinion on Standalone Financial Results.

With respect to the same, we hereby submit the following:

- (a) The Audited Standalone Financial Results of the Company for the Quarter and Financial Year ended 31<sup>st</sup> March, 2023 along with Independent Auditor's Report thereon.
  - (b) Declaration that the Report of Statutory Auditor is with unmodified opinion for the Financial Year ended on 31<sup>st</sup> March, 2023.
2. The Board of the Directors of Company has approved the appointment of M/s. Dhirren R. Dave & Co., Company Secretaries in Practice, Surat as Secretarial Auditor of the Company for the Financial Year 2023-24. Brief profile of the Secretarial Auditor and the details required under Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 ("SEBI Circular") are attached below as Annexure-A.

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Regd. Office: Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Surat-395007, Gujarat  
Ph.: 2463261, 2463262, 2463263

Email: [contact@maskinvestments.com](mailto:contact@maskinvestments.com), [maskinvestmentltd@gmail.com](mailto:maskinvestmentltd@gmail.com)

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- The Board of Directors of Company has approved the appointment of M/s. R B Hardwani & Co, Chartered Accountants (FRN: 147133W) as Internal Auditor of the Company for the F.Y. 2023-24. Brief profile of the Internal Auditor and the details required under Regulation 30 of Listing Regulations read with SEBI Circular are attached below as Annexure-B.
- The Board of Directors has approved the appointment of Mrs. Pragya Rahul Memani (DIN: 06846968) as an Additional Independent Director (Non-Executive) of the Company for the term of 5 consecutive years w.e.f. 27.05.2023 to 26.05.2028 subject to approval of Shareholders at the ensuing General Meeting of the Company. Brief profile of the Pragya Rahul Memani and the details required under Regulation 30 of Listing Regulations read with SEBI Circular are attached below as Annexure-C.
- The Board of Directors has approved the appointment of Mr. Naresh Sitaram Saboo (DIN: 00223350) as an Additional Non-Executive, Non-Independent Director of the Company w.e.f. 27.05.2023 subject to approval of Shareholders at the ensuing General Meeting of the Company. Brief profile of the Naresh Sitaram Saboo and the details required under Regulation 30 of Listing Regulations read with SEBI Circular are attached below as Annexure-D.
- The Board of Directors has approved the reconstitution of Audit Committee pursuant to the provisions of Companies Act, 2013 & Regulation 18 of the Listing Regulations as below;

| Sr. No. | Name of Directors                | Designation                                   | Position in Committee |
|---------|----------------------------------|---|-----------------------|
| 1       | Mr. Dishant Kaushikbhai Jariwala | Non-Executive Additional Independent Director | Chairman & Member     |
| 2       | Mrs. Samiksha Rajesh Nandwani    | Non-Executive Independent Director            | Member                |
| 3       | Mrs. Ayushi Manish Saboo         | Executive Director-Managing Director          | Member                |

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7. The Board of Directors has approved the reconstitution of Nomination & Remuneration Committee pursuant to the provisions of Companies Act, 2013 & Regulation 19 of Listing Regulations as below;

| Sr. No. | Name of Directors                | Designation                                   | Position in Committee |
|---------|----------------------------------|---|-----------------------|
| 1       | Mrs. Samiksha Nandwani           | Non-Executive Independent Director            | Chairman & Member     |
| 2       | Mr. Narayan Saboo                | Non-Executive Non Independent Director        | Member                |
| 3       | Mr. Dishant Kaushikbhai Jariwala | Non-Executive Additional Independent Director | Member                |

8. The Board of Directors has approved the reconstitution of Stakeholders Relationship Committee pursuant to the provisions of Companies Act, 2013 & Regulation 20 of Listing Regulation as below;

| Sr. No. | Name of Directors                | Designation                                   | Position in Committee |
|---------|----------------------------------|---|-----------------------|
| 1       | Mr. Dishant Kaushikbhai Jariwala | Non-Executive Additional Independent Director | Chairman & Member     |
| 2       | Mrs. Samiksha Nandwani           | Non-Executive Independent Director            | Member                |
| 3       | Mrs. Ayushi Manish Saboo         | Executive Director-Managing Director          | Member                |

The Meeting was commenced at 12:00 P.M & concluded at 12:45 P.M.

You are requested to take the above information on record.

Thanking You,

**FOR MASK INVESTMENTS LIMITED**

**Ritu Agarwal**  
**Company Secretary & Compliance Officer**  
**Membership No: A70605**

**Encl: As above**



**RAJENDRA SHARMA & ASSOCIATES**  
(CHARTERED ACCOUNTANTS)

3032, Jash Yarn & Textile Market, Ring Road, SURAT-395002  
Ph: 0261-2312322, Email: rajtosh3032@yahoo.co.in  
Mob: 9825793891, 9426777024

## INDEPENDENT AUDITOR'S REPORT

To  
**Board of Directors of Mask Investment Limited**

### Report on the audit of the Standalone Financial Results

#### Opinion

1. We have audited the accompanying statement of quarterly and year to date standalone financial results of **Mask Investments Limited** (hereinafter referred to as the 'Company') for the quarter and for the year ended 31 March 2023 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Regulation 52 as per SEBI Circular SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated 22 October 2019, as amended ("Listing Regulations").
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:
  - a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
  - b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter and for the year ended 31 March 2023.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those SAs are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Statement.





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### **Management's and Board of Directors' Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



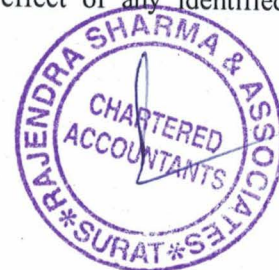


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- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.





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We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

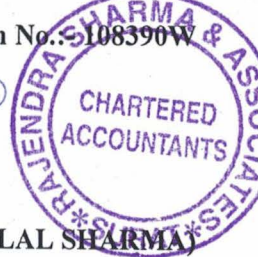
### **Other Matters**

The Statement includes the results for the quarter ended 31<sup>st</sup> March 2023 being the balancing figure between the audited figures in respect of the full financial year ended 31<sup>st</sup> March 2023 and the published unaudited year to date figures up to the third quarter of the current financial year, which were subject to limited review by us, as required under the Listing Regulations.

**For RAJENDRA SHARMA & ASSOCIATES**

**Chartered Accountants**

**Firm Registration No.: 108390W**



**(RAJENDRA RATANLAL SHARMA)**

**PARTNER**

**Membership No. : 044393**

**UDIN: 23044393BGWXEV6790**

**Surat, 27<sup>th</sup> May, 2023**

**MASK INVESTMENTS LIMITED**

CIN : L65993GJ1992PLC036653

Regd. Off: Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Chorvasi, Surat-395007, Gujarat  
Ph: (0261) 2463261/62/63 Fax: (0261) 2463264 Email : contact@maskinvestments.com

**Statement of Audited Standalone Financial Result for the Quarter and Year ended on 31st March, 2023**

(₹ in Lakhs)

| Particulars  | Quarter Ended |             |            | Year Ended | Year Ended |
|--|---------------|-------------|------------|------------|------------|
|  | 31.03.2023    | 31.12.2022  | 31.03.2022 | 31.03.2023 | 31.03.2022 |
|  | (Audited)     | (Unaudited) | (Audited)  | (Audited)  | (Audited)  |
| <b>INCOME</b>  |               |             |            |            |            |
| I Revenue From Operations  |               |             |            |            |            |
| a. Interest Earned   | 6.11          | 1.56        | 10.61      | 15.81      | 10.71      |
| b. Dividend Income   | (0.00)        | 15.03       | 0.00       | 15.03      | 11.27      |
| II Other Income  | 0.00          | -           | -          | -          | 0.06       |
| III Total Income (I+II)  | 6.11          | 16.59       | 10.61      | 30.90      | 21.98      |
| <b>EXPENSES</b>  |               |             |            |            |            |
| Cost of materials consumed   | -             | -           | -          | -          | -          |
| Purchases of Stock-in-Trade  | -             | -           | -          | -          | -          |
| Changes in inventories of finished goods, Stock-in -Trade and work-in-progress   | -             | -           | -          | -          | -          |
| Employee benefits expense  | 6.56          | 5.00        | 6.38       | 13.05      | 6.38       |
| Finance costs  | 2.46          | -           | 0.01       | 2.46       | 0.01       |
| Contingencies & Provisions   | -             | -           | -          | -          | -          |
| Depreciation and amortization expense  | -             | -           | -          | -          | -          |
| Other expenses   | 0.94          | 0.87        | 2.06       | 7.51       | 6.77       |
| Total expenses (IV)  | 9.96          | 5.87        | 8.45       | 23.02      | 13.16      |
| V Profit/(loss) before exceptional items and tax (I-IV)  | (3.85)        | 10.72       | 2.16       | 7.88       | 8.82       |
| VI Exceptional Items & Prior- Period Items   | -             | -           | -          | -          | -          |
| VII Profit/(loss) before tax (V-VI)  | (3.85)        | 10.72       | 2.16       | 7.88       | 8.82       |
| Tax expense:   |               |             |            |            |            |
| VIII (1) Current tax   | (0.97)        | 2.70        | 6.90       | 1.98       | 8.58       |
| (2) Deferred tax   | -             | -           | -          | -          | -          |
| IX Profit (Loss) for the period from continuing operations (VII-VIII)  | (2.89)        | 8.02        | (4.75)     | 5.89       | 0.24       |
| X Profit/(loss) from discontinued  |               |             |            |            |            |
| XI Tax expense of discontinued operations  |               |             |            |            |            |
| XII Profit/(loss) from Discontinued operations (after tax) (X-XI)  |               |             |            |            |            |
| XIII Profit/(loss) for the period (IX+XII)   | (2.89)        | 8.02        | (4.75)     | 5.89       | 0.24       |
| <b>Other Comprehensive Income</b>  |               |             |            |            |            |
| XIV A (i) Items that will not be reclassified to profit or loss  | (1,360.40)    | 1,338.15    | 6,037.95   | 2,587.13   | 5,369.23   |
| (ii) Income tax relating to items that will not be reclassified to profit or loss  |               |             |            |            |            |
| B (i) Items that will be reclassified to profit or loss  |               |             |            |            |            |
| (ii) Income tax relating to items that will be reclassified to profit or loss  |               |             |            |            |            |
| XV Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and Other Comprehensive Income for the period) | (1,363.28)    | 1,346.17    | 6,033.20   | 2,593.03   | 5,369.47   |
| <b>Earnings per equity share (for continuing operation):</b>   |               |             |            |            |            |
| (1) Basic  | (0.09)        | 0.26        | (0.16)     | 0.19       | 0.01       |
| (2) Diluted  | (0.09)        | 0.26        | (0.16)     | 0.19       | 0.01       |
| <b>Earnings per equity share (for discontinued operation):</b>   |               |             |            |            |            |
| (1) Basic  | -             | -           | -          | -          | -          |
| (2) Diluted  | -             | -           | -          | -          | -          |
| <b>Earnings per equity share (for discontinued &amp; continuing operations)</b>  |               |             |            |            |            |
| (1) Basic  | (0.09)        | 0.26        | (0.16)     | 0.19       | 0.01       |
| (2) Diluted  | (0.09)        | 0.26        | (0.16)     | 0.19       | 0.01       |

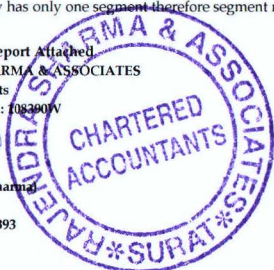
**NOTES:-**

- The Audited Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 27.05.2023
- The Company has only one segment therefore segment reporting is not applicable.

As per our Audit Report Attached  
For RAJENDRA SHARMA & ASSOCIATES  
Chartered Accountants  
Firm Registration No.: 108390V

*Rajendra*

(Rajendra Ratanlal Sharma)  
Partner  
Membership No. 044393  
Place: Surat  
Date: 27-05-2023



FOR MASK INVESTMENTS LIMITED

*Narayan Saboo*

Narayan Saboo  
Chairman & Director  
DIN: 00223324



**MASK INVESTMENTS LIMITED**

CIN : L65993GJ1992PLC036653

Regd. Off: Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat-395007, Gujarat

Ph: (0261) 2463261/62/63 Email : contact@maskinvestmnetns.com

**STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2023**

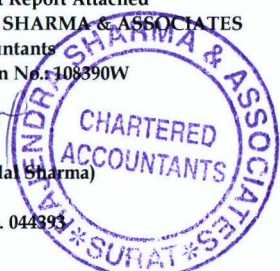
(₹ in Lakhs)

| Particulars                          | As at 31st March 2023<br>(Audited) | As at 31st March 2022<br>(Audited) |
|--------------------------------------|------------------------------------|------------------------------------|
| <b>ASSETS</b>                        |                                    |                                    |
| <b>Non-Current Assets</b>            |                                    |                                    |
| Property, Plant and Equipment        | -                                  | -                                  |
| Capital Work-in-Progress             | -                                  | -                                  |
| Other Intangible Assets              | -                                  | -                                  |
| Investment Properties                | -                                  | -                                  |
| Financial Assets                     | -                                  | -                                  |
| Investments                          | 9,754.76                           | 7,167.63                           |
| Loans                                | -                                  | -                                  |
| Other Non-Current Assets             | -                                  | -                                  |
| <b>Total Non-Current Assets</b>      | <b>9,754.76</b>                    | <b>7,167.63</b>                    |
| <b>Current Assets</b>                |                                    |                                    |
| Inventories                          |                                    |                                    |
| Financial Assets                     |                                    |                                    |
| Trade Receivables                    | -                                  | -                                  |
| Cash & Cash Equivalents              | 2.50                               | 6.24                               |
| Other Bank Balances                  | -                                  | -                                  |
| Loans                                | 144.23                             | 137.68                             |
| Other Current Assets                 | 3.33                               | 3.05                               |
| <b>Total Current Assets</b>          | <b>150.07</b>                      | <b>146.96</b>                      |
| <b>Total Assets</b>                  | <b>9,904.83</b>                    | <b>7,314.60</b>                    |
| <b>EQUITY AND LIABILITIES</b>        |                                    |                                    |
| <b>Equity</b>                        |                                    |                                    |
| Equity Share Capital                 | 305.15                             | 305.15                             |
| Other Equity                         | 9,502.05                           | 6,909.02                           |
| <b>Total Equity</b>                  | <b>9,807.20</b>                    | <b>7,214.17</b>                    |
| <b>Liabilities</b>                   |                                    |                                    |
| <b>Non-Current Liabilities</b>       |                                    |                                    |
| Financial Liabilities                |                                    |                                    |
| Borrowings                           |                                    |                                    |
| Other Financial Liabilities          |                                    |                                    |
| Provisions                           | 0.31                               | 0.31                               |
| Deferred Tax Liabilities (Net)       |                                    |                                    |
| Other Non-Current Liabilities        |                                    |                                    |
| <b>Total Non-Current Liabilities</b> | <b>0.31</b>                        | <b>0.31</b>                        |
| <b>Current Liabilities</b>           |                                    |                                    |
| Financial Liabilities                |                                    |                                    |
| Borrowings                           | 77.24                              | 88.53                              |
| Trade Payables                       | 17.28                              | 9.23                               |
| Other Financial Liabilities          |                                    |                                    |
| Other Current Liabilities            | 0.82                               | 0.13                               |
| Provisions                           |                                    |                                    |
| Current Tax Liabilities (Net)        | 1.98                               | 2.22                               |
| <b>Total Current Liabilities</b>     | <b>97.32</b>                       | <b>100.11</b>                      |
| <b>Total Liabilities</b>             | <b>97.63</b>                       | <b>100.43</b>                      |
| <b>Total Equity and Liabilities</b>  | <b>9,904.83</b>                    | <b>7,314.60</b>                    |

As per our Audit Report Attached  
For RAJENDRA SHARMA & ASSOCIATES  
Chartered Accountants  
Firm Registration No. 108390W

*Rajendra*

(Rajendra Ratanlal Sharma)  
Partner  
Membership No. 044393  
Place: Surat  
Date: 27-05-2023



FOR MASK INVESTMENTS LIMITED

*Narayan Saboo*

Narayan Saboo  
Chairman & Director  
DIN: 00223324



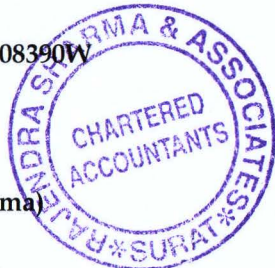
**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023**

| <b>PARTICULARS</b>                                     |   | <b>(₹ in Lakhs)</b> |                |
|--|---|---------------------|----------------|
|  |   | <b>2022-23</b>      | <b>2021-22</b> |
| <b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>          |   |                     |                |
|  | Net Profit before tax and extra-ordinary items          | 7.88                | 8.82           |
| <b>ADJUSTMENTS FOR:</b>                                |   |                     |                |
|  | 1 Dividend Received considered as Investment Activities | (15.03)             | (11.27)        |
| <b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b> |   | <b>(7.15)</b>       | <b>(2.45)</b>  |
| <b>ADJUSTMENTS FOR:</b>                                |   |                     |                |
|  | 1 Trade & Other Receivable                              |                     |                |
|  | a) Loans & Advances                                     | (8.37)              | (30.24)        |
|  | b) Trade Receivables                                    | -                   | -              |
|  | 2 Trade Payables  | 8.74                | 4.87           |
| <b>CASH GENERATED FROM OPERATIONS</b>                  |   | <b>(6.78)</b>       | <b>(27.82)</b> |
|  | 1 Direct Taxes Paid                                     | (0.68)              | (11.18)        |
|  | <b>NET CASH FROM OPERATING ACTIVITIES</b>               | <b>(7.46)</b>       | <b>(39.00)</b> |
|  | <b>A</b>  |                     |                |
| <b>B. CASH FLOW FROM INVESTMENT ACTIVITIES</b>         |   |                     |                |
|  | 1 Dividend Received                                     | 15.03               | 11.27          |
|  | <b>NET CASH FLOW IN INVESTMENT ACTIVITIES</b>           | <b>15.03</b>        | <b>11.27</b>   |
|  | <b>B</b>  |                     |                |
| <b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>          |   |                     |                |
|  | 1 Increase / (Decrease) in Unsecured Loans              | (11.29)             | 31.03          |
|  | <b>NET CASH FROM FINANCING ACTIVITIES</b>               | <b>(11.29)</b>      | <b>31.03</b>   |
|  | <b>C</b>  |                     |                |
|  | <b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS</b>      | <b>(3.72)</b>       | <b>3.29</b>    |
|  | <b>(A+B+C)</b>  |                     |                |
|  | <b>CASH AND CASH EQUIVALENTS (OPENING)</b>              | <b>6.23</b>         | <b>2.94</b>    |
|  | <b>CASH AND CASH EQUIVALENTS (CLOSING)</b>              | <b>2.50</b>         | <b>6.23</b>    |

**As per our Audit Report Attached**  
**For RAJENDRA SHARMA & ASSOCIATES**  
 Chartered Accountants  
 Firm Registration No.: 108390W

*Rajendra*

**(Rajendra Ratanlal Sharma)**  
 Partner  
 Membership No. 044393  
 Place: Surat  
 Date: 27-05-2023



**FOR MASK INVESTMENTS LIMITED**

*Narayan Saboo*

**Narayan Saboo**  
 Chairman & Director  
 DIN: 00223324



# MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

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Date: May 27, 2023

To,  
National Stock Exchange of India Limited,  
Exchange Plaza, C-1 Block G  
Bandra- Kurla Complex, Bandra (East)  
Mumbai- 400050

Symbol: - MASKINVEST


**Subject: Declaration pursuant to Regulation to 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/Madam,

Pursuant to the Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I, Narayan Sitaram Saboo, Chairman and Director of Mask Investments Limited ("the Company") hereby declare that M/s. Rajendra Sharma & Associates, Chartered Accountants (Firm Registration No. 108390W) Statutory Auditors of the Company, have issued Audit Report on the Audited Standalone Financial Statements & Results of the Company, for the Financial Year ended on 31<sup>st</sup> March, 2023, with unmodified opinion.

Please take the same in your records.

Thanking You,  
For MASK INVESTMENTS LIMITED,

  
Narayan Sitaram Saboo  
Chairman & Director  
DIN: 00223324



# MASK INVESTMENTS LIMITED

CIN: L65993GJ1992PLC036653

Annexure-A

Profile of M/s. Dhirren R. Dave & Co. as Secretarial Auditor of the Company and Disclosures required under Regulation 30 of the Listing Regulations read with SEBI Circular.

|  |  |
|--|--|
| <b>Name</b>  | M/s. Dhirren R. Dave & Co.<br>Company Secretaries in Whole Time Practice   |
| <b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b> | Appointment  |
| <b>Effective Date</b>  | 27.05.2023   |
| <b>Term of Appointment</b>   | Financial Year 2023-24 i.e. From 01.04.2023 to 31.03.2024  |
| <b>Profile</b>   | M/s Dhirren R. Dave & Co. is Surat based firm of Company Secretaries in whole time practice from last 20 years. The Firm provides advisory and consulting services in the areas of Company Law related compliances, Corporate Restructuring, Merger & Amalgamation, Corporate Disputes and NCLT matters, SME listing matters, Capital market advisory and other allied services. |
| <b>Address</b>   | B-103, International Commerce Centre, Near Kadiwala School, Ring Road, Surat-395002, Gujarat.  |
| <b>Telephone</b>   | 0261-2460903, 0261-2475122   |
| <b>E-Mail ID</b>   | <a href="mailto:contact@drdcs.net">contact@drdcs.net</a>   |
| <b>Website</b>   | <a href="http://www.drdcs.net">www.drdcs.net</a>   |

# MASK INVESTMENTS LIMITED

CIN: L65993GJ1992PLC036653

Annexure-B

Profile of M/s. R B Hardwani & Co as Internal Auditor of the Company and Disclosures required under Regulation 30 of the Listing Regulations read with SEBI Circular.

|  |  |
|--|--|
| <b>Name</b>  | M/s. R B Hardwani & Co, Chartered Accountant   |
| <b>Reason for change viz. appointment, resignation, removal, death or otherwise;</b> | Appointment  |
| <b>Effective Date</b>  | 27.05.2023   |
| <b>Term of Appointment</b>   | Financial Year 2023-24 i.e. From 01.04.2023 to 31.03.2024  |
| <b>Profile</b>   | M/s. R B Hardwani & Co is Nagpur, Maharashtra based firm of Chartered Accountants in practice and having experience of more than 5 years. The firm provides services in the field of taxation, GST, Auditing and System Improvement. |
| <b>Address</b>   | Bala ji Shiv Mandir, Plot No. 22, Arya Nagar, Nagpur, Maharashtra- 440026  |
| <b>Telephone</b>   | 8237931030   |
| <b>E-Mail ID</b>   | <a href="mailto:vaidehi.wate@mohitindustries.com">vaidehi.wate@mohitindustries.com</a>   |

# MASK INVESTMENTS LIMITED

CIN: L65993GJ1992PLC036653

## Annexure-C

### Disclosure of Information of Mrs. Pragya Rahul Memani as an Additional Independent Director pursuant to the Regulation 30 read with SEBI Circular .

| Sr. No | Particulars  | Disclosures   |
|--------|--|---|
| 1.     | Name   | Pragya Rahul Memani   |
| 2.     | DIN  | 06846968  |
| 3.     | Reason for change viz. appointment, resignation, removal, death or otherwise   | Appointment as an Additional Independent Director (Non-Executive).  |
| 4.     | Date of Appointment & Term of Appointment  | 27.05.2023<br><br>She will hold the office for the term of 5 consecutive years w.e.f. 27.05.2023 to 26.05.2028 subject to approval of Shareholders at the ensuing General Meeting of the Company. |
| 5.     | Brief Profile in case of Appointment   | Mrs. Pragya Rahul Memani has completed her bachelor's degree in design from Apeejay University. She has great experience in Interior Designs.   |
| 6.     | Disclosure of relationships between directors (in case of appointment of a director)   | N.A.  |
| 7.     | Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018 | Mrs. Pragya Rahul Memani is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.   |

# MASK INVESTMENTS LIMITED

CIN: L65993GJ1992PLC036653

## Annexure-D

### Disclosure of Information of Mr. Naresh Sitaram Saboo as an Additional Non-Executive, Non-Independent Director pursuant to the Regulation 30 read with SEBI Circular.

| Sr. No | Particulars  | Disclosures  |
|--------|--|--|
| 1.     | Name   | Naresh Sitaram Saboo   |
| 2.     | DIN  | 00223350   |
| 3.     | Reason for change viz. appointment, resignation, removal, death or otherwise   | Appointment as an Additional Non-Executive, Non-Independent Director.  |
| 4.     | Date of Appointment & Term of Appointment  | 27.05.2023.<br>He will hold the office w.e.f. 27.05.2023 upto the date of ensuing Annual General Meeting.  |
| 5.     | Brief Profile in case of Appointment   | Mr. Naresh Sitaram Saboo is having vast experience in providing strategic direction in selection of technology and machineries in setting up new manufacturing facilities, improvement of production processes and new ventures.<br>He is also having International exposure and awareness regarding the latest trends in the industry and wide experience in dealing with International companies and agencies. |
| 6.     | Disclosure of relationships between directors (in case of appointment of a director)   | Mr. Naresh Sitaram Saboo is the brother of Mr. Narayan Sitaram Saboo who is Chairman and Director of the Company.  |
| 7.     | Information as required pursuant to BSE Circular with ref. no. LIST/COMP/ 14/ 2018-19 and the National Stock Exchange of India Ltd with ref. no. NSE/ CML/ 2018/ 24, dated 20th June, 2018 | Mr. Naresh Sitaram Saboo is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.  |