

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

28th May, 2019

To,
The Manager
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, c-1 Block G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400050
Script Code: - MASKINVEST
Dear Sir,

Sub: - Outcome of Board Meeting held on 28th May, 2019

Ref.: Standalone Audited Financial Result for the Quarter and Financial Year ended
31st March, 2019 under Regulation 33 of SEBI (LODR) Regulation, 2015

Dear Sir,

This is to inform you that the Board of Directors in its meeting held on 28th May, 2019, considered, approved, and taken on record the Standalone Audited Financial Results for the quarter and year ended 31st March, 2019.

We are enclosing herewith copy of Standalone Audited Financial Results along with the Auditors' Report for the Quarter and year ended 31st March, 2019.

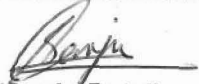
The meeting of the Board of Directors of the company commenced at 02:00 p.m. and concluded at 03:00 p.m.

You are requested to take the above on record and disseminate to all concerned.

Thanking You,

Yours faithfully

FOR MASK INVESTMENTS LIMITED


(Sanju Patel)

Company Secretary

Encl: - As above



Regd. Office : A/601 B, International Trade Centre, Majura Gate, Ring Road, Surat-395 002. Gujarat-India.

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MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036653

Regd. Office: A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India

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Statement of Audited Standalone Financial Result for the Quarter and Year ended on 31st March, 2019

(₹ in Thousands)

Particulars	Quarter Ended			Year Ended	Year Ended
	31.03.2019	31.12.2018	31.03.2018	31.03.2019	31.03.2018
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
INCOME					
I Revenue From Operations					
a. Interest Earned	370.74	319.71	366.11	1,303.93	1,074.86
b. Other Operating Income	-	375.68	-	375.68	3,153.04
II Other Income	-	-	1.79	-	30.82
III Total Income (I+II)	370.74	695.39	367.91	1,679.60	4,258.72
EXPENSES					
IV					
Cost of materials consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-
Excise duty	-	-	-	-	-
Employee benefits expense	(122.72)	474.30	700.79	450.38	1,243.35
Finance costs	0.77	0.00	1.57	0.85	2.75
Contingencies & Provisions	-	-	(17.33)	-	(17.33)
Depreciation and amortization expense	-	-	-	-	-
Other expenses	475.65	161.26	435.67	1,111.31	972.05
Total expenses (IV)	353.69	635.56	1,120.70	1,562.54	2,200.82
V Profit/(loss) before exceptional items and tax (I- IV)	17.05	59.83	(752.79)	117.07	2,057.90
VI Exceptional Items & Prior- Period Items	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	17.05	59.83	(752.79)	117.07	2,057.90
Tax expense:					
VIII (1) Current tax	23.02	(7.66)	(146.75)	23.02	317.25
(2) Deferred tax	-	-	-	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(5.97)	67.48	(606.05)	94.05	1,740.65
X Profit/(loss) from discontinued operations	-	-	-	-	-
XI Tax expense of discontinued operations	-	-	-	-	-
XII Profit/(loss) from Discontinued operations (after tax) (X-XI)	-	-	-	-	-
XIII Profit/(loss) for the period (IX+XII)	(5.97)	67.48	(606.05)	94.05	1,740.65
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	(6,256)	(40,855)	1,51,909	(2,24,293)	2,48,215
(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)	(6,262)	(40,787)	1,51,303	(2,24,199)	2,49,956
XVI Earnings per equity share (for continuing operation):					
(1) Basic	(0.002)	0.022	(0.199)	0.031	0.570
(2) Diluted	(0.002)	0.022	(0.199)	0.031	0.570
XVII Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	(0.002)	0.022	(0.199)	0.031	0.570
(2) Diluted	(0.002)	0.022	(0.199)	0.031	0.570



NOTES:-

- 1 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 28.05.2019.
- 2 The Company has only one segment therefore segment reporting is not applicable.
- 3 The Statement does not include Ind-AS Compliant financial result for the preceding quarter and previous year ended 31st March, 2018, as the same are not mandatory as per Circular CIR/CFD/FAC/62/2016 dated 05th July, 2016 issued by SEBI.
- 4 The Company has surrendered the certificate to act as NBFC and order of RBI has been received for cancellation of certificate held under section 45-IA of the Reserve Bank of India Act, 1934 to act as Non-Banking Financial Institute. The Company has surrendered the Certificate due to Non-attaining NOF requirement as per RBI Act, 1934 and in future the company wishes to apply for fresh certificate after attainment of NOF as per requirement of RBI Act, 1934.
- 5 Reconciliation of the Net profit for quarter ended 31st March, 2018 as reported under previous IGAAP and as restated under Ind-AS is as under:

Particulars	(₹ in Thousands)	
	Year Ended	Quarter Ended
	31.03.2018 (Unaudited)	31.03.2018 (Unaudited)
Net Profit/ Loss for the period (As per Previous GAAP)	1,740.65	67.48
Adjustments on account of application of Ind AS	-	-
Net Profit/ Loss for the period (As per Ind-AS)	1,740.65	67.48
Other Comprehensive Income (Net of Tax)	2,48,215	(40,855)
Total Comprehensive Income (As per Ind-AS)	2,49,956	(40,787)

Place: Surat
Date: 28.05.2019

FOR MASK INVESTMENTS LIMITED

Madhu Saboo

Madhu Saboo
Managing Director



MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036653

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Thousands)

Particulars	As at 31st March 2019 (Audited)	As at 31st March 2018 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	-	-
Capital Work-in-Progress	-	-
Other Intangible Assets	-	-
Investment Properties	-	-
Financial Assets		
Investments	59,977.78	2,84,323.46
Loans	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets	59,977.78	2,84,323.46
Current Assets		
Inventories	-	-
Financial Assets		
Trade Receivables	-	-
Cash & Cash Equivalents	318.42	92.38
Other Bank Balances	-	-
Loans	11,242.02	12,560.03
Other Current Assets	1,007.53	893.33
Total Current Assets	12,567.97	13,545.74
Total Assets	72,545.75	2,97,869.19
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	30,515.00	30,515.00
Other Equity	33,982.92	2,58,234.55
Total Equity	64,497.92	2,88,749.55
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other Financial Liabilities	-	-
Provisions	31.40	31.40
Deferred Tax Liabilities (Net)	-	-
Government Grants	-	-
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	31.40	31.40
Current Liabilities		
Financial Liabilities		
Borrowings	7,750.50	7,750.50
Trade Payables	265.72	1,020.29
Other Financial Liabilities	-	-
Other Current Liabilities	0.20	0.20
Provisions	-	-
Current Tax Liabilities (Net)	-	317.25
Total Current Liabilities	8,016.42	9,088.24
Total Liabilities	8,047.82	9,119.64
Total Equity and Liabilities	72,545.75	2,97,869.20

FOR MASK INVESTMENTS LIMITED

Madhu Saboo

MADHU SABOO
MANAGING DIRECTOR

DATE: 28th May, 2019





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

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results **Mask Investments Limited** ('the company') for the quarter ended March 31, 2019 and the standalone Ind AS financial results for the year ended March 31, 2019 ('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 ('the Regulation'), read with SEBI Circular No. CIRICFD/FAC/62/2016 dated July 5, 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended March 31, 2019 and year ended March 31, 2019 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended December 31, 2018, the audited annual standalone Ind AS financial statements as at and for the year ended March 31, 2019, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our review of the standalone Ind AS financial results for the nine-month period ended December 31, 2018 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended March 31, 2019; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) are presented in accordance with the requirements of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended in this regard; and





RAJENDRA SHARMA & ASSOCIATES
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- (ii) give a true and fair view of the standalone net profit and other financial information for the quarter ended 31st March 2019 as well as year to date results for the period from 01st April 2018 to 31st March 2019.
4. We draw your attention to Note No. 4 of the Statement regarding the surrender of NBFC registration and order of RBI cancelling the NBFC registration of the company.
5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to third quarter of current financial year which were subject to limited review by us.

For RAJENDRA SHARMA & ASSOCIATES

Chartered Accountants
Firm Registration No.:- 108390W

(RAJENDRA RATANLAL SHARMA)

PARTNER

M. NO. : 044393

Surat, 28th May, 2019

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

28th May, 2019

To,
The Manager
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, c-1 Block G
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400050
Script Code: - MASKINVEST
Dear Sir,

Sub: Declaration under Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations. 2015

In terms of the provisions of Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated 25th May, 2016 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27th, 2016, we hereby declare and confirm that M/s. Rajendra Sharma & Associates, Chartered Accountants, Surat (FRN: 108390W) Statutory Auditor of the Company have issued an audit report with unmodified opinion on standalone audited financial results of the Company for the Financial Year ended on 31st March, 2019.

Kindly take the note of the same.

Thanking You,

Yours faithfully

FOR MASK INVESTMENTS LIMITED

Madhu Saboo

(Madhu Saboo)
Director

