

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

Date: 20/06/2022

To,
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/ Madam,

SUB: Clarification sought on for Financial Results for quarter and year ended 31st March, 2022

Ref: Mail received from NSE on 15.06.2022

In connection with the query mail received from National Stock exchange of India Limited (NSE) on 15.06.2022, the clarification sought on above mentioned matter has been reproduced below for your ready reference.

Clarification sought:

This has reference to the Financial Results for quarter and year ended 31.03.2022 as submitted by the company. The Company is required to clarify following:

1. Financial results submitted is not as per format prescribed by SEBI - Balancing figures note not provided.
2. Machine Readable Form / Legible copy of Financial Results not submitted.

Company's Reply:

1. Hereby enclosing the Financial Results as per format prescribed by SEBI with the note on balancing figures duly provided.
2. Machine Readable Form / Legible copy of Financial Results will be duly submitted to NSE.

Therefore, we hereby apologize for our mistake and further request you to kindly condone the discrepancies and clerical mistakes occurred and take the above information on your records and rectify the error with the correct details.

Thanking You,

Yours faithfully

FOR MASK INVESTMENTS LIMITED

NARAYAN
SITARAM SABOO

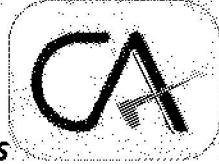
Digitally signed by NARAYAN SITARAM SABOO
DN: cn=NARAYAN SITARAM SABOO, c=IN,
l=SURAT, st=GUJARAT, o=Personal,
email=ADEP59319P@VIMALINFOTECH.IN,
serialNumber=a14ab209c71e2440218030304
721c35e92ca15ee56d47ef42ab6396128714d
Date: 2022.06.18 13:30:45 +05'30'

(NARAYAN SITARAM SABOO)

Director

DIN: 00223324





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

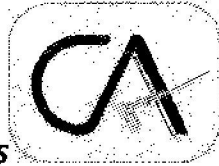
Opinion

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 2022 ("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 2022.

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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(CHARTERED ACCOUNTANTS)

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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.

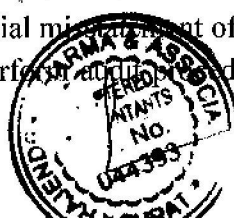
The Board of Directors is responsible for overseeing the Company's financial reporting process.

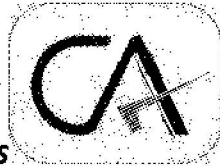
Auditor's Responsibilities for the Audit of the Standalone Financial Results

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:

- 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





RAJENDRA SHARMA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

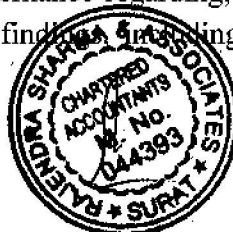
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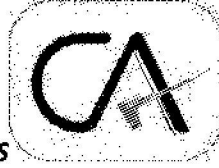
evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal 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.

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.





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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 31st March 2022 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2022 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 SHARMA & ASSOCIATES)

PARTNER

Membership No. : 044393

Surat, 27th May, 2022

UDIN: 22044393 AJSRER 7/34

MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036653

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

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, 2022

(₹ in Thousands)

Particulars	Quarter Ended			Year Ended	
	31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
INCOME					
I Revenue From Operations					
a. Interest Earned	1,060.88	299.41	170.52	2,198.20	1,336.28
b. Other Operating Income	0.08	-	-	0.08	-
II Other Income					
III Total Income (I+II)	1,060.96	299.41	170.52	2,198.28	1,336.27
EXPENSES					
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	638.13	-	504.30	638.13	504.30
Finance costs	0.66	-	0.65	0.66	0.65
Contingencies & Provisions	-	-	-	-	-
Depreciation and amortization expense	-	-	-	-	-
Other expenses	206.17	40.35	410.20	677.39	751.21
IV Total expenses (IV)	844.96	40.35	915.15	1,316.18	1,256.17
V Profit/(loss) before exceptional items and tax (I- IV)	216.00	259.06	-744.63	882.10	80.11
VI Exceptional Items & Prior- Period Items	-	-	-	-	-
VII Profit/(loss) before tax (V-VI)	216.00	259.06	-744.63	882.10	80.11
Tax expense:					
(1) Current tax	690.30	65.19	22.34	857.94	22.34
(2) Deferred tax	-	-	-	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	-474.29	193.87	-766.98	24.17	57.77
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)	-474.29	193.87	-766.98	24.17	57.77
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss	603,794.89	-72,218.24	-5,807.33	536,922.57	131,780.41
(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)	603,320.60	-72,024.37	-6,574.31	536,946.74	131,838.18
XVI Earnings per equity share (for continuing operation):					
(1) Basic	-0.16	0.06	-0.25	0.01	0.02
(2) Diluted	-0.16	0.06	-0.25	0.01	0.02
XVII Earnings per equity share (for discontinued operation):					
(1) Basic					
(2) Diluted					
XVIII Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	-0.16	0.06	-0.25	0.01	0.02
(2) Diluted	-0.16	0.06	-0.25	0.01	0.02

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 27.05.2022
- The Company has only one segment therefore segment reporting is not applicable.
- The Figures of quarter ended on 31st March, 2022 are the balancing figures between audited figures of year ended on 31st March, 2022 and unaudited figures of the Nine Months ended on 31st December, 2021.

As per our Audit Report Attached
For RAJENDRA SHARMA & ASSOCIATES

Chartered Accountants

Firm Registration No.: 108300

(Rajendra Ratanlal Sharma)

Partner

Membership No. 044393

Surat, 27th May 2022



FOR MASK INVESTMENTS LIMITED

NARAYAN
SITARAM
SABOO

Digitally signed by NARAYAN SITARAM SABOO, DN: cn=NARAYAN SITARAM SABOO, o=IN, ou=SURAT, email=ASCP050119@NARAYANINFOTEC.HIN, serial=1460502714048219, 500304781c5520a15ee5647442ab, 2022.05.14 Date: 2022.05.14 13:34:41 +05'30'

NARAYAN SABOO
(Director)



MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036663

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

Ph: (0261) 2463261/62/63 Fax: (0261) 2463264 Email : contact@maskinvestments.com

STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2022

	(₹ in Thousands)	
	As at 31st March 2022	As at 31st March 2021
Particulars	(Audited)	(Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	-	-
Capital Work-in-Progress	-	-
Other Intangible Assets	-	-
Investment Properties	-	-
Financial Assets		
Investments	7,16,763.30	1,79,840.73
Loans	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets	7,16,763.30	1,79,840.73
Current Assets		
Inventories	-	-
Financial Assets		
Trade Receivables	-	-
Cash & Cash Equivalents	623.54	293.80
Other Bank Balances	-	-
Loans	13,767.97	9,827.22
Other Current Assets	304.94	759.34
Total Current Assets	14,696.45	10,880.36
Total Assets	7,31,459.75	1,90,721.09
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	30,515.00	30,515.00
Other Equity	6,90,902.01	1,53,955.27
Total Equity	7,21,417.01	1,84,470.27
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other Financial Liabilities	-	-
Provisions	31.40	31.40
Deferred Tax Liabilities (Net)	-	-
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	31.40	31.40
Current Liabilities		
Financial Liabilities		
Borrowings	8,853.24	5,750.50
Trade Payables	923.13	440.03
Other Financial Liabilities	-	-
Other Current Liabilities	12.96	8.73
Provisions	-	-
Current Tax Liabilities (Net)	222.01	20.16
Total Current Liabilities	10,011.34	6,219.42
Total Liabilities	10,042.74	6,250.82
Total Equity and Liabilities	7,31,459.75	1,90,721.09

As per our Audit Report Attached
For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 1082002
(Rajendra Rajendra Sharma)
Partner
Membership No. 000000
Surat, 27th May 2022

FOR MASK INVESTMENTS LIMITED



NARAYAN SABOO
(Director)

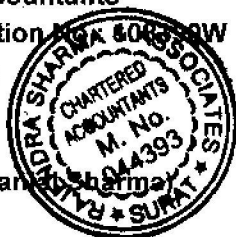
CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2022

(₹ in Thousands)

PARTICULARS	2021-22	2020-21
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra-ordinary items	882.10	80.12
ADJUSTMENTS FOR:		
1 Profit On Sale Of Shares	-	-
2 Dividend Received	(1,127.03)	(375.68)
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	(244.93)	(295.56)
ADJUSTMENTS FOR:		
1 Trade & Other Receivable		
a) Loans & Advances	(3,024.36)	903.21
b) Trade Receivables	-	365.07
2 Trade Payables	487.34	363.27
CASH GENERATED FROM OPERATIONS	(2,781.95)	1,335.99
1 Direct Taxes Paid	(1,118.08)	(12.09)
NET CASH FROM OPERATING ACTIVITIES	A (3,900.03)	1,323.90
B. CASH FLOW FROM INVESTMENT ACTIVITIES		
1 Sales / Proceeds from Investments	-	-
NET CASH FLOW IN INVESTMENT ACTIVITIES	B -	-
C. CASH FLOW FROM FINANCING ACTIVITIES		
1 Increase / (Decrease) in Unsecured Loans	3,102.74	(1,500.00)
2 Dividend Received	1,127.03	375.68
NET CASH FROM FINANCING ACTIVITIES	C 4,229.77	(1,124.32)
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C) 329.74	199.57
CASH AND CASH EQUIVALENTS (OPENING)	293.80	94.23
CASH AND CASH EQUIVALENTS (CLOSING)	623.54	293.80

As per our Audit Report Attached
For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No. 044393

Rajendra Sharma
(Rajendra Ratan Sharma)
Partner
Membership No. 044393
Surat, 27th May 2022



FOR MASK INVESTMENTS LIMITED



Narayan Saboo

NARAYAN SABOO
(Director)

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

Date: 27/05/2022

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, BLOCK G,
Bandra-Kurla Complex, Bandra
(E) Mumbai- 400051
Script code: MASKINVEST

Sub: Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

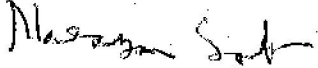
Dear Sir,

In compliance of the provisions of Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we hereby declare that M/s. Rajendra Sharma & Associates, Chartered Accountants, Surat (Firm Registration No. 108390W), Statutory Auditor of the Company, have issued Audit Reports with Unmodified Opinion on the Standalone Audited Financial Results of the Company for the financial year ended on 31st March, 2022.

Kindly take the same on your record & oblige.

Thanking You.

Yours Faithfully,
**FOR AND ON BEHALF OF
MASK INVESTMENTS LIMITED**


Narayan Sitaram Saboo
Director
DIN: 00223324

