

**18th Annual Report  
2009-10**

**Mask Investment Limited**

## **ANNUAL REPORT 2009-10**

### **BOARD OF DIRECTORS**

Mr. Narayan Sitaram Saboo	Chairman/Non Executive Director
Mr. Naresh Sitaram saboo	Non Executive Director
Mrs. Vijya Pankaj Dhoot	Independent Director

### **AUDITORS**

R.K.M & Co.,  
Chartered Accountant  
Surat

### **REGISTERED OFFICE**

A-601/ B, International Trade Centre,  
Majura Gate, Ring Road,  
Surat-395002, Gujarat, India  
E: [maskinvestmentltd@gmail.com](mailto:maskinvestmentltd@gmail.com)  
Ph: +91-0261-2463261, 2463262, 2463263

### **REGISTRAR & SHARE TRANSFER AGENTS**

“Adroit Corporate Services private Limited”  
19/20, Jafferbhoy Industrial Estates,  
Makwana Road, Marol Naka,  
Andheri (East), Mumbai-400059, India  
Ph: +91-022-28594060, 28596060  
E: [adroit@vsnl.net](mailto:adroit@vsnl.net)

<b>CONTENTS</b>	<b>PAGE NO.</b>
Notice	2
Directors Report	3
Corporate Governance Report	5
Management Discussion Analysis Report	12
Independent Auditors Report	13
Balance Sheet	16
Statement of Profit and Loss	17
Cash Flow Statement	18
Notes forming Part of Financial Statements	19

**NOTICE OF 18<sup>th</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the **Eighteenth Annual General Meeting** of the Members of **MASK INVESTMENTS LIMITED** will be held on Thursday, **30.09.2010** at the registered office of the Company at A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India at **11.30 AM** to transact the following business:

**ORDINARY BUSINESS:**

1. To receive consider and adopt the Audited Balance Sheet of the company as at 31<sup>st</sup> March, 2010, the Statement of Profit & loss Account of the company for the year ended on that together with the Director's and Auditor's Report thereon.
2. To reappoint Mrs. Vijya Dhoot, Who retire by rotation and are eligible for reappoint as director of the company.
3. To appoint M/s. RKM & co. as Auditor of the company to hold office from the conclusion of this Annual General Meeting up to the conclusion of the next Annual General Meeting up to the conclusion of the next Annual General Meeting and to fix their remuneration.

By order of the Board of Directors of  
MASK INVESTMENTS LIMITED

Narayan Saboo  
Director

Date: 03.09.2010  
Place: Surat

**NOTES:**

1. A Member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and on a poll, to vote instead of himself and the proxy need not be a member of the company.
2. Any instrument appointing a proxy or proxies should be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
3. **The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, the 25<sup>th</sup> September, 2010 to Thursday, 30<sup>th</sup> September, 2010 (both days inclusive).**
4. Members/Proxy holders are requested to bring their copies of the Annual Report to the meeting as no further copies would be made available.
5. The shareholders are requested to (a) intimate, if shares are held in the same name or in the same order and names, but more than one folio to enable the Company to consolidate the said folios into one folio and (b) notify immediately, any change in their recorded address along with pin code number, to the Registrar & Share Transfer Agent, Adroit Corporate Services Pvt. Ltd. 19, Jaferbhoy Industrial Estate, Makwana Road, Marol Naka, Andheri (East), Mumbai 400 059
6. The Shareholders seeking information on accounts published herein are requested to kindly furnish their queries to the Company at least ten days before the date of the meeting to facilitate satisfactory replies.

**DIRECTOR'S REPORT**

To

The Members

**MASK INVESTMENTS LIMITED**

Your Directors have the pleasure in presenting their 18<sup>th</sup> Report of the Board of Directors, together with the Audited Statement of Accounts of the Company for the year ended 31<sup>st</sup> March 2010.

**FINANCIAL RESULTS:**

(In Rs.)

<b>Particulars</b>	<b>2009-10</b>	<b>2008-09</b>
Sales/ Income	404,065.00	656,159.00
Total Expense	388,874.00	587,278.00
Profit before Taxation	15,191.00	68,881.00
Less: Taxation – Current	4,580.00	21,580.00
Earlier Income Tax	6,360.00	1,512.00
Contingent Provision as per Prudential norms	0.00	0.00
<b>Profit After Taxation</b>	<b>4,251.00</b>	<b>45,789.00</b>

**DIVIDEND**

By keeping in view the funds requirements, Your Directors do not recommend any dividend for the year ending 31st March, 2010.

**DEPOSITS**

During the year, the company has not accepted any fixed deposits from the public under Section 58A of the Companies Act, 1956 and as such no amount of principal or interest was outstanding as of the balance sheet date.

**DIRECTORS**

In accordance with the provision of the companies Act, 1956 and Pursuant to the provision of Article of Association of the company, Mrs. Vijya Dhoot, Director of the Company liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment.

**DIRECTOR RESPONSIBILITY STATEMENT:**

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956 Directors hereby confirm the following:

- I. In preparation of the Annual Accounts, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
- II. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the Profit of the Company for the year ended 31st March, 2010;
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities; and
- IV. The Annual Accounts have been prepared for the period ended on 31st March, 2010 on a going concern basis.

**AUDITORS**

M/s. RKM & Co., Chartered Accounts, will retire at the ensuing Annual General Meeting, being eligible: offer them for re-appointment as Statutory Auditor for the financial year 2010-11.

**SECRETARIAL COMPLIANCE CERTIFICATE**

In terms of section 383A of the Companies Act, 1956 and Companies (Compliance Certificate) Rules, 2001 the certificate issued by DHIREN R. DAVE & CO., Practicing Company Secretary certifying that the Company has complied with all the provisions of the Companies Act, 1956.

**PERSONNEL**

The company has not paid any remuneration attracting the provisions of Companies (Particulars of Employees) Rules, 1975 read with Section 217(2A) of the Companies Act, 1956. Hence no information is required to be appended to this report in this regard.

**PARTICULARS RELATING TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGO**

Particulars required to be furnished in this report under section 217(1)(e) of the Companies Act, 1956, relating to conservation of energy and technology absorption and foreign exchange earnings or outgo during the year are not applicable for the year under review, and hence not furnished.

**ACKNOWLEDGMENT**

Your Directors wish to place on record their immense appreciation for the assistance and co-operation received from various statutory authorities

For and on behalf of Board of Directors  
For MASK INVESTMENTS LIMITED

Narayan Saboo  
Director

Date: 03.09.2010  
Place: Surat

**CORPORATE GOVERNANCE REPORT**

**1. COMPANY'S CORPORATE GOVERNANCE PHILOSOPHY**

The company is committed to adopt the best Corporate Governance practices and endeavors continuously to implement the Code of Corporate Governance in its true spirit. The Company's philosophy in relation to Corporate Governance is to ensure transparency in all its operations, make disclosures and enhance shareholders' value without compromising in any way in complying with applicable laws.

The Board of Directors acknowledges that it has a fiduciary relationship and a corresponding duty towards the stakeholders to ensure that their rights are protected. Through the Governance mechanism in the Company, the Board along with its committees endeavors to strike a right balance with its various stakeholders.

**2. BOARD OF DIRECTORS**

The Board of Directors Comprised of three Non Executive Directors as on 31<sup>st</sup> March 2010.

**a) Composition of the board as on 31<sup>st</sup> March 2010**

Sr No	Name of Directors	Category	No. of Other Directorship in Public Company	Committee Membership#	Committee Chairmanship#
1	Mr. Narayan Sitaram Saboo	Promoter / Non Executive	3	0	0
2	Mr. Naresh Sitaram Saboo	Promoter / Non Executive	1	0	0
3	Mrs. Vijya Pankaj Dhoot	Non Executive Independent	0	0	0

The Directorships held by Directors as mentioned above, do not include Alternate Directorships and Directorships in Foreign Companies, Section 25 Companies and Private Limited Companies.

# In accordance with Clause 49, Memberships / Chairmanships of only the Audit Committees, Remuneration and Shareholders' / Investors' Grievance Committees in all Public Limited Companies (excluding Mask Investment Limited) have been considered.

**b) Number of Board Meetings Held**

During the Financial year ended 31<sup>st</sup> March, 2010, Board of Directors met 6 times on (1) 30/04/2009 (2) 31/07/2009 (3) 18/08/2009 (4) 31/10/2009 (5) 31/01/2010 (6) 31/03/2010

**c) Board Meeting Attendance Record**

Attendance record of the Directors at the Board meetings held during the financial year 2009-10 and the last the AGM held on 30 September, 2009.

Sr No.	Name of Director	Board Meeting Attended	Whether last Annual General meeting Attended
1	Mr. Narayan Sitaram Saboo	6	Yes
2	Mr. Naresh Sitaram Saboo	6	Yes
3	Mrs. Vijya Pankaj Dhoot	5	No

**d) Code of Conduct for Directors and Senior Management**

The Company has framed a Code of Conduct for Directors and senior officers of the Company, which has been complied by the Board members and senior Officers of the Company

All Board members and senior management personnel affirm compliance with the Code of Conduct annually. A declaration signed by the Chief Executive Officer (CEO) to this effect is enclosed at the end of this report.

**3. AUDIT COMMITTEE**

The Company has a qualified and independent Audit Committee with all Members of the Committee being of three non-executive directors.

**a) Composition Of Audit Committee**

Presently Audit Committee Comprise of three Directors which are as follows:

<b>Sr No.</b>	<b>Members of Audit Committee</b>	<b>Status</b>
1	Mr. Narayan Sitaram Saboo	Chairman
2	Mr. Naresh Sitaram Saboo	Member
3	Mrs. Vijya Pankaj Dhoot	Member

**b) Number of Audit Committee Meeting**

During the Financial year ended 31<sup>st</sup> March, 2010 Audit Committee met 5 times on (1) 30/04/2009 (2) 31/07/2009 (3) 18/08/2009 (4) 31/10/2009 (5) 31/01/2010

**c) Audit Committee Attendance Record**

Attendance Record of each member of audit Committee during Financial Year 2009-10

<b>Sr No</b>	<b>Name of Members (Category)</b>	<b>Status</b>	<b>No. Of Meetings</b>	
			<b>Meeting Held</b>	<b>Meeting Attended</b>
1	Mr. Narayan Sitaram Saboo	Chairman	5	5
2	Mr. Naresh Sitaram Saboo	Member	5	5
3	Mrs. Vijya Pankaj Dhoot	Member	5	5

**d) Terms Of Reference**

Brief description of terms of reference of the audit committee:

1. Oversight of the Company's financial reporting process and the disclosure of its financial
2. Information to ensure that the financial statement is correct, sufficient and credible
3. Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditor and the fixation of audit fees.
4. Approval of payment to statutory auditors for any other services rendered by the statutory auditors.
5. Pre-audit and post audit discussions with external auditors on nature and scope of audit and areas of concern, if any respectively.

**4. SHAREHOLDERS/INVESTORS GRIEVANCE & SHARE TRANSFER COMMITTEE**

The Board of Directors of the Company has reconstituted the existing Committee of Directors to Approve the transfer and transmission of shares into a Committee called as "Share Transfer-cum - Shareholders / Investors' Grievance Committee"

**a) Composition Of Shareholders/Investors Grievance & Share Transfer Committee**

Presently Shareholders/Investors Grievance & Share Transfer Committee Comprise of three Directors which are as follows

<b>Sr No.</b>	<b>Members of Audit Committee</b>	<b>Status</b>
1	Mr. Narayan Sitaram Saboo	Chairman
2	Mr. Naresh Sitaram Saboo	Member
3	Mrs. Vijya Pankaj Dhoot	Member

**b) Number of Shareholders/Investors Grievance & Share Transfer Committee Meeting**

During the Financial year ended 31<sup>st</sup> March, 2010 Shareholders/Investors Grievance & Share Transfer Committee met 4 times on (1) 30/04/2009 (2) 31/07/2009 (3) 31/10/2009 (4) 31/01/2010.

**c) Shareholders/Investors Grievance & Share Transfer Committee Attendance Record**

Attendance Record of each member of Shareholders/Investors Grievance & Share Transfer Committee during Financial Year 2009-10

Sr No.	Name of Members (Category)	Status	No. of meetings	
			Meeting Held	Meeting Attended
1	Mr. Narayan Sitaram Saboo	Chairman	4	4
2	Mr. Naresh Sitaram Saboo	Member	4	4
3	Mrs. Vijya Pankaj Dhoot	Member	4	4

**d) Term of Reference**

The Committee ensures cordial investor relations and oversees the mechanism for redressal of investors' grievances. The Committee specifically looks into redressing shareholders'/ investors' complaints/ grievances pertaining to share transfers, non-receipt of annual reports, non-receipt of dividend and other allied complaints.

The Committee performs the following functions:

- Transfer/Transmission of shares.
- Split-up/Sub-division and Consolidation of shares.
- Dematerialization/ Rematerialization of shares.
- Issue of new and duplicate share certificates.
- Affix Common Seal on share Certificate in lieu of lost Share Certificate.
- To look into redressal of shareholders' and investors' complaints, like transfer of shares, non-receipt of Annual Report, non-receipt of declared dividends etc.
- Any allied matter(s) out of, and incidental to, these functions and not herein above specifically provided for.

There were no complaints which were pending as on March 31, 2010

**5. REMUNERATION COMMITTEE**

As the Company is not having any Executive Director no remuneration is being paid to the directors except sitting fees, therefore, no remuneration committee has been constituted by the Company. As per Clause 49 of Listing Agreement to frame Remuneration Committee is not mandatory provision.

**6. GENERAL BOARD MEETING**

Year	Date	Venue	Time
2007	29.09.2007	A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India	11.30 A.M
2008	30.09.2008	A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India	11.30 A.M
2009	30.09.2009	A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India	11.30A.M



**7. DISCLOSURE**

**a) Related Party Transaction**

There were no materially significant related party transactions made by the Company with its Promoters, Directors or Management, their relatives, etc. that may have potential conflict with the interest of the Company at large. The transactions with related parties as per requirements of Accounting Standard (AS-18) – 'Related Party Disclosures' are disclosed in Note No. 08 of Notes to Accounts in the Annual Report

**b) Compliances By the Company**

The Company has complied with all the requirements of the Listing Agreement entered into with Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or the Sock Exchange or any statutory authority for non-compliance of any matter related to the capital market during last three years.

**8. SHARE TRANSFER SYSTEMS**

All the shares received are processed by Registrar and Share Transfer Agent of the Company. Share lodged for transfer are registered and returned within due time limit, if all the documents are completed in all respects, subject to exercise of option under compulsory transfer cum- demat- procedure, share certificates are either demated or returned within the time prescribed by the authorities

**9. MEANS OF COMMUNICATION**

Half Yearly report sent to each of shareholders	No
<b>Quarterly Result</b>	
Which newspapers normally published	Economic Times
Whether Management Discussion and Analysis Report is a Part of Annual Report or not	Yes

**10. GENERAL SHAREHOLDERS INFORMATION**

<b>Annual General Meeting</b>	
Date and Time	30 <sup>th</sup> September, 2010 at 11.30 A.M
Venue	A/601-B, International Trade Centre, Majura Gate, Ring Road, Surat 395002, Gujarat, India
<b>Financial Calendar year ( Tentative and Subject to change)</b>	
First Quarter Result (30 <sup>th</sup> June 2010)	First week of August 2010
Second Quarter Result (30 <sup>th</sup> Sep 2010)	First week of November 2010
Third Quarter Result ( 31 <sup>st</sup> Dec 2010)	First week of February 2011
Fourth Quarter and Year Ended result (31 <sup>st</sup> March 2011)	Third week of April 2011
Date of Book Closure	Saturday, 25th September, 2010 to Thursday, 30 <sup>th</sup> September, 2010 (Both days inclusive).
Listing on Stock Exchange	(1) Madhya Pradesh Stock Exchange Limited (2) Ahmedabad Stock Exchange Limited
ISIN for NSDL	<b>INE885F01015</b>

**11. REGISTRAR AND SHARE AGENTS**

<b>Registrar and Transfer Agents</b> (For share transfers and other communications Relating to share certificates, dividend and change of address)	<b>“Adroit Corporate Service Private Limited”</b> 19, Jaferbhoy Industrial Estates, Makwana Road, Marol naka, Andheri (East) Mumbai- 400059.
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**12. DISTRIBUTION OF SHAREHOLDING AS ON 31<sup>ST</sup> MARCH 2010**

No. of Equity Shares Held	No. of Shareholders	% of Shareholders	No. of Shares held	% shareholding
1-500	605	59.26	285300	9.35
501-1000	379	37.12	294900	9.66
1001-2000	25	2.45	40200	1.32
2001-3000	1	0.10	2500	0.08
3001-4000	0	0	0	0.00
4001-5000	1	0.10	4900	0.16
5001-10000	0	0	0	0.00
10001 & above	10	0.98	2423700	79.43
<b>TOTAL</b>	<b>1021</b>	<b>100.00</b>	<b>3051500</b>	<b>100.00</b>

**13. SHAREHOLDING PATTERN AS ON 31<sup>ST</sup> MARCH 2010**

Category	Number of Shareholders	% of Total Shareholders	Number of Shares	% of Total Shares
Promoters	9	0.88%	2259200	74.04%
Foreign Institutional Investor	0	0	0	0
Private Corporate Bodies	0	0	0	0
India Public	1012	99.12%	792300	25.96%
<b>TOTAL</b>	<b>1021</b>	<b>100.00%</b>	<b>3051500</b>	<b>100.00%</b>

**14. DEMATERIALIZATION OF SHARES AND LIQUIDITY**

About 74.25% of the Equity shares were in dematerialized form as on March 31, 2010. The equity shares of the Company are listed at Madhya Pradesh Stock Exchange Limited (MPSE) and Ahmedabad Stock Exchange Limited. (ASE)

<b>Physical and Demat Shares as on 31<sup>ST</sup> March 2010</b>			
	No. of Share Holders	No. of Shares	%
<b>Shares Held By NSDL</b>	12	2265700	74.25
<b>Physical Shares</b>	1009	785800	25.75
<b>Total</b>	<b>1021</b>	<b>3051500</b>	<b>100.00%</b>

**15. ADDRESS FOR CORRESPONDENCE**

Secretarial Department  
 Mask Investment Limited  
 A/601/B, International Trade Centre,  
 Majura Gate, Ring Road,  
 Surat 395002, Gujarat  
 Ph: +91- 0261- 2463261/62/63  
 Fax: +91- 0261- 2463264  
 Email: [maskinvestmentltd@gmail.com](mailto:maskinvestmentltd@gmail.com)

**CHIEF EXECUTIVE OFFICER (CEO) AND CHIEF FINANCIAL OFFICER (CFO) CERTIFICATION**

I, Narayan Saboo, Director of Mask Investment Limited, to the best of our Knowledge and belief, certify that-

- a. We have reviewed the financial statements, read with the cash flow statement of Mask Investment Limited for the year ended 31<sup>st</sup> March 2010 and that to the best of our knowledge and belief, we state that:
  - I. These statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
  - II. These statements present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's Code of Conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, and steps taken or propose to be taken for rectifying these deficiencies.
- d. We have indicated to the Auditors and the Audit Committee:
  - I. Significant changes in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - II. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting
  - III. significant changes in internal control over financial reporting during the year
- e. We affirm that we have not denied any personnel access to the Audit Committee of the Company (in respect of matter involving alleged misconduct).

**Narayan Saboo**  
Director

**Date: 03.09.2010**  
**Place: Surat**

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**DECLARATION UNDER CLAUSE 49 I (D) OF THE LISTING AGREEMENT REGARDING ADHERENCE TO THE CODE OF CONDUCT**

In accordance with the Clause 49 sub-clause of the listing Agreements with the Stock Exchanges, I further confirm that all the directors and senior management personnel of the Company have affirmed compliance to their respect Code of conduct, as applicable to them for the year ended 31<sup>st</sup> March 2010.

**Narayan Saboo**  
Director

**Date: 03.09.2010**  
**Place: Surat**

**C.S CERTIFICATE ON CORPORATE GOVERNANCE**

To,

The Member of

**MASK INVESTMENT LIMITED**

I have examined the compliance of conditions of Corporate Governance by M/s. Mask Investment Limited for the year ended March 31, 2010, as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examinations were limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Agreement.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**Dhiren R. Dave**  
**Company Secretary**  
**M. No. FCS 4889**  
**C.P. No. 2496**

Date: 03.09.2010  
Place: Surat

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****BUSINESS OVERVIEW**

Mask Investment Limited is a registered Non Banking Finance Company. The Company's main Business being Investment in Shares and Securities, the business Strategy is largely dependent on the economic Environment of the Country and the policy of the Government and Reserve Bank of India.

**OPPORTUNITIES & THREATS**

The Company's Major income is from Dividend that may be receivable on Investment held by it in the Group or associate company. Any Adverse impact on the Business of the Group Companies will have a bearing on the performance of your Company.

**RISKS AND CONCERNS**

The Management has to regularly monitor the Changing market conditions and the Trends. Further any Slowdown of the economic growth or Volatility in global financial markets could also adversely affect the company's Business.

**FINANCIAL PERFORMANCE AND OPERATIONAL PERFORMANCE**

We have improved our performance and focused on managing costs. The Financial Performance of the Company has been satisfactory.

**REVIEW OF INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company has internal control system which, in the opinion of the Management, is commensurate with the size and activities of the company. The System is also reviewed from time to time.

**HUMAN RESOURCE DEVELOPMENT AND INDUSTRIAL RELATIONS**

The Company continues to maintain excellent industrial relations, while also ensuring human resource development. The Board is also working on a comprehensive basis to review company's HR Policies so as to provide opportunities for the absorption of new talent in the Company.

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**CAUTIONARY NOTE**

The statements in the Directors' and Management Discussion and Analysis Report describing the Company's projections, estimates, expectations or predictions may be forward looking Statements within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied since the Company's operations are influenced by many external and internal factors beyond the control of the Company.

**INDEPENDENT AUDITOR'S REPORT**

To,  
The Members of  
**MASK INVESTMENTS LIMITED, SURAT.**

We have audited the attached Balance Sheet of **MASK INVESTMENTS LIMITED** as at 31<sup>st</sup> March, 2010 and also the Statement of profit and loss and the Cash Flow Statement for the year ended on that date annexed thereto. These financial statements are the responsibility of the company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statements presentation. We believe that our audit provides a reasonable basis for our opinion.

As required by the Companies (Auditor's Report) Order, 2003 ("the Order") issued by the Central Government in terms of section 227(4A) of the Companies Act, 1956, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the said order.

Further to our comments in the Annexure referred to in paragraph above, we report that:-

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion proper books of accounts as required by law have been kept by the company so far as appears from our examination of such books.
- c) The Balance Sheet and Profit & Loss Account referred to in this report are in agreement with the books of account.
- d) In our opinion, the Balance Sheet and Profit & Loss Account comply with the Accounting Standards referred to in sub-section (3C) of section 211 of the Companies Act, 1956.
- e) On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2010 and taken on record by the board of directors, we report that none of the directors is disqualified as on 31<sup>st</sup> March, 2010 from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the companies Act, 1956.
- f) In our opinion and to the best of our information and according to the explanations given to us the said Balance Sheet and Profit & Loss Account read together with the notes thereon give the information required by the Companies Act, 1956 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:-
  - 1) In the case of the Balance Sheet, of the state of affairs of the company as at **31<sup>st</sup> March, 2010** and
  - 2) In the case of the profit & loss account, of the Profit of the company for the year ended on that date.
  - 3) In the case of Cash Flow Statement, of the Cash flows of the company for the year ended on that date.

**For RKM & CO.**  
**Chartered Accountants**  
**Firm Registration No.: 108553W**

**(Ramesh Kumar Malpani)**  
**Partner**  
**Membership No. 33840**

**PLACE: SURAT**  
**DATE: 03.09.2010**

**ANNEXURE TO AUDITOR'S REPORT REFERRED TO IN PARADGRAPH 3 OF OUR REPORT OF EVEN DATE**

- I. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) These fixed assets have been physically verified by the management at reasonable intervals, No material discrepancies were notified on such verification.  
(c) The company has not disposed off Substantial part of fixed assets during the year.
- II. As the company does not have any inventories during the year, the provisions of Clause 4 (ii) (a) to (c) of the Order are not applicable to the company.
- III. (a) As explained to us, the company has granted loans to companies, firms or other parties covered in the register maintained under section 301 of the Companies Act, 1956. The numbers of parties to whom loans have been given are two. The maximum amount involved during the year was Rs. 55.88 Lakhs and the closing balance is Rs. 55.88 Lakhs.  
(b) In our opinion and according to the information and explanations given to us, the rate of interest and other terms and conditions of such loans are, prima facie, **prejudicial to the interest of the company as no interest has been charged on loan of Rs.23.78 lacs given to Mohit overseas Limited.**  
(c) In respect of the loan given, repayment of the principal amount is as stipulated.  
(d) There is no overdue amount more than rupees one lac of loan given to said parties.  
(e) The company has not taken loans from the company and other parties covered in the register maintained under section 301 of the companies Act, 1956. Hence, Provision of Clause 4(iii) (e) to (g) of the order are not applicable to the company.
- IV. In our opinion and according to the information and explanations given to us, there are adequate internal control systems commensurate with the size of the company and nature of its business with regard to the purchases of stock (Shares & Securities) and fixed assets and with regard to sale of stock (Shares & Securities). During the course of our audit, we have not observed any continuing failure to correct major weakness in internal control systems.
- V. (a) According to the information and explanation given to us, we are of the opinion that the transactions that need to be entered into the register maintained under section 301 of the companies Act, 1956 have been so entered.  
(b) In our opinion and according to the information and explanations given to us, the transactions made in pursuance of such contracts or arrangements exceeding the value of rupees five Lakhs have been entered into during the financial year at prices, which are reasonable having regards to the prevailing market prices at the relevant time.
- VI. The company has not accepted any deposit from public.
- VII. In our opinion, the company has an in house internal audit system commensurate with the size of the company and nature of its business.
- VIII. To the best of our knowledge and as explained to us, the Central Government has not prescribed maintenance of cost records for the company. Accordingly, the provisions of Clause 4(viii) of the Order are not applicable to the company.
- IX. (a) According to information and explanations given to us, the laws of ESI and provident Fund are not applicable to the company. In respect of other statutory dues including income tax, sales tax, service tax, wealth tax, excise duty, cess and other material statutory dues, the company has generally been regular in depositing the same with appropriate authorities. According to the information and explanation given to us, no undisputed amounts in respect of income tax, sales tax, service tax, wealth tax, excise duty and cess were in arrears, as at 31<sup>st</sup> March, 2010 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanation given to us, there are no dues of sales tax, custom duty, wealth tax, service tax, excise duty and cess which have not been deposited on account of any

dispute. The disputed income tax aggregating Rs. 5,53,475/-, that have not been deposited on account of disputed matters pending before appropriate authorities as under:-

Name of The Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax, interest and Penalty	5,53,475/-	A.Y. 2006-07	Income Tax Appellate Tribunal

- X. The Company does not have any accumulated losses as on March 31, 2010. The company has not incurred any cash loss during the financial year covered by our audit and in the immediately preceding financial year.
- XI. The company does not have any dues of financial institution, bank or debenture holders. Hence, provisions of Clause 4(xi) of the Order are not applicable to the company.
- XII. The company has not granted loans and advances on the basis of security by way of pledge of shares, debentures and other securities.
- XIII. The company is not a chit fund or a nidhi/mutual benefit fund/society. Therefore, the provisions of clause 4(xiii) of the Order are not applicable to the company.
- XIV. In our opinion, the company had maintained proper records regarding transactions and contracts for trading of shares and had done timely entries in such records. According to the information and explanations given to us, all investments are in the company's name.
- XV. According to the information and explanations given to us, the company has not given any guarantee for loans taken by others from banks or financial institutions.
- XVI. The company has not raised any term loans. Hence, provisions of Clause 4(xvi) of the Order are not applicable to the company.
- XVII. According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that the no funds raised on short-term basis have been used for long term Investment.
- XVIII. According to information and explanations given to us, the company has not made preferential allotment of shares to parties and companies covered in the register maintained under section 301 of the Companies Act, 1956.
- XIX. The company has not issued debenture during the year. Hence, the provisions of clause 4(xix) of the Order are not applicable to the company.
- XX. The company has not made any public issue during the year. Hence, the provisions of clause 4(xx) of the Order are not applicable to the company.
- XXI. According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit.

**For RKM & CO.**  
Chartered Accountants  
Firm Registration No.: 108553W

**(Ramesh Kumar Malpani)**  
Partner  
Membership No. 33840

**PLACE: SURAT**  
**DATE: 03.09.2010**



**BALANCE SHEET AS AT 31<sup>ST</sup> MARCH 2010**

PARTICULARS	SCHEDULE	Current Year 31 <sup>st</sup> March 2010	Previous Year 31 <sup>st</sup> March 2009
<b>I. <u>SOURCES OF FUNDS</u></b>			
<b>1. <u>SHARE HOLDERS FUND:</u></b>			
Share Capital	A	30,515,000.00	30,515,000.00
Reserve & Surplus	B	1,614,295.89	1,610,044.89
<b>SUB TOTAL</b>		<u>32,129,295.89</u>	<u>32,125,044.89</u>
<b>TOTAL</b>		<u>32,129,295.89</u>	<u>32,125,044.89</u>
<b>II. <u>APPLICATION OF FUNDS</u></b>			
<b>1. <u>FIXED ASSETS</u></b>			
Gross Block	C	24,935.00	24,935.00
Less:- Depreciation		24,935.00	24,935.00
		-	-
<b>2. <u>INVESTMENTS</u></b>			
	D	24,775,717.61	24,165,717.61
<b>3. <u>CURRENT ASSETS, LOANS &amp; ADVANCES</u></b>			
Loans & Advance	E	7,455,351.00	8,180,365.00
Cash & Bank Balances		43,873.85	73,538.28
<b>SUB TOTAL</b>		<u>7,499,224.85</u>	<u>8,253,903.28</u>
<b><u>LESS:- CURRENT LIABILITIES &amp; PROVISIONS</u></b>			
Current Liabilities & Provisions	F	145,646.57	294,576.00
<b>SUB TOTAL</b>		<u>145,646.57</u>	<u>294,576.00</u>
<b>NET CURRENT ASSETS</b>		<u>7,353,578.28</u>	<u>7,959,327.28</u>
<b>TOTAL</b>		<u>32,129,295.89</u>	<u>32,125,044.89</u>
<b>STATEMENT OF ACCOUNTING</b>			
<b>POLICIES &amp; NOTES ON ACCOUNTS</b>			
<b>IN TERMS OF OUR AUDIT REPORT OF</b>		<b>For Mask Investment Limited</b>	
<b>EVEN DATE:</b>			
<b>For RKM &amp; CO.</b>		<b>Narayan Saboo</b>	Director
Chartered Accountants		<b>Naresh Saboo</b>	Director
Firm Registration No.: 108553W			
(Ramesh Kumar Malpani)			
Partner			
Surat, 03.09.2010			

**PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2010**

PARTICULARS	SCHEDULE	Current Year 31 <sup>st</sup> March 2010	Previous Year 31 <sup>st</sup> March 2009
<b>I. <u>INCOME</u></b>			
Interest Income (Gross)		404,065.00	656,159.00
<b>Total Income</b>		<b><u>404,065.00</u></b>	<b><u>656,159.00</u></b>
<b>II. <u>EXPENDITURE</u></b>			
Office & Administrative Expense	<b>G</b>	387,695.00	584,483.00
Financial Charges	<b>H</b>	1,179.00	1,405.00
Depreciation		-	1,390.00
<b>Total Expenses</b>		<b><u>388,874.00</u></b>	<b><u>587,278.00</u></b>
<b>III. Profit / (Loss) (I-II)</b>		<b><u>15,191.00</u></b>	<b><u>68,881.00</u></b>
<b>IV. <u>PROVISION FOR TAX</u></b>			
For Current Tax		4,580.00	21,580.00
Income Tax of Earlier Years		6,360.00	1,512.00
<b>Profit/Loss After tax</b>		<b><u>4,251.00</u></b>	<b><u>45,789.00</u></b>
Add: Balance B/f from Last year		1,104,299.89	1,058,510.89
		1,108,550.89	1,104,299.89
Transfer to Statutory Reserve		-	-
Balance Transferred to Balance Sheet		1,108,550.89	1,104,299.89
Average Outstanding Shares During the Year		3051500	3051500
Face value of Share		10	10
Earnings Per Share (Basic & Diluted)		<b>0.00</b>	<b>0.02</b>
<b>STATEMENT OF ACCOUNTING POLICIES &amp; NOTES ON ACCOUNTS</b>	<b>I</b>		

**IN TERMS OF OUR AUDIT REPORT OF  
EVEN DATE:**

**For RKM & CO.**

Chartered Accountants  
Firm Registration No.: 108553W

(Ramesh Kumar Malpani)  
Partner

Surat, 03.09.2010

**For Mask Investment Limited**

**Narayan Saboo** Director

**Naresh Saboo** Director

**CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2010**

<b><u>PARTICULARS</u></b>	<b>2009-2010</b>	<b>2008-09</b>
<b><u>A CASH FLOW FROM OPERATING ACTIVITIES</u></b>		
Net Profit before tax and extra-ordinary items	15,191.00	68,881.00
<b>ADJUSTMENT FOR:</b>		
1. Depreciation	-	1,390.00
<b><u>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</u></b>	<b><u>15,191.00</u></b>	<b><u>70,271.00</u></b>
<b>ADJUSTMENTS FOR:</b>		
1 Trade & Other Receivable		
a) Loans & Advances	614,125.00	(53,023.00)
2 Trade Payables	(131,929.43)	22,721.00
3 Stock in Trade (Share & Securities)	-	-
<b><u>CASH GENERATED FROM OPERATIONS</u></b>		
1 Direct Taxes Paid (See Note 3)	497,386.57 82,949.00	39,969.00 (39,786.00)
<b>NET CASH FROM OPERATING ACTIVITIES</b>	<b><u>580,335.57</u></b>	<b><u>183.00</u></b>
<b><u>B CASH FLOW FROM INVESTMENT ACTIVITIES</u></b>		
1 Investment in Share Application	-	50,000.00
2 Investment in Shares	(610,000.00)	-
<b>NET CASH FLOW IN INVESTMENT ACTIVITIES</b>	<b><u>(610,000.00)</u></b>	<b><u>50,000.00</u></b>
<b><u>C CASH FLOW FROM FINANCING ACTIVITIES</u></b>		
1 Proceeds from Unsecured Loans	-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>NET INCREASE IN CASH &amp; CASH EQUIVALENTS (A+B+C)</b>	<b>(29,664.43)</b>	<b>50,183.00</b>
<b>CASH AND CASH EQUIVALENTS (OPENING) (See Note 5 'A')</b>	<b>73,538.28</b>	<b>23,355.28</b>
<b>CASH AND CASH EQUIVALENTS (CLOSING) (See Note 5 'B')</b>	<b>43,873.85</b>	<b>73,538.28</b>
<b>As per our Audit Report of Even Date</b>		
<b>For RKM &amp; CO.</b>	<b>For Mask Investment Limited</b>	
Chartered Accountants	<b>Narayan Saboo</b>	Director
Firm Registration No.: 108553W	<b>Naresh Saboo</b>	Director
<b>(Ramesh Kumar Malpani)</b>		
Partner		
M. No. 33840		
Surat, 03.09.2010		

**Schedules 'A' to 'I' Annexed To and Forming Part of The Balance Sheet And  
Profit & Loss Account for the Year Ended 31st March, 2010**

<b>PARTICULARS</b>	<i>(Amount in `)</i>			
	<b>Current Year 31<sup>st</sup> March 2010</b>	<b>Previous Year 31<sup>st</sup> March 2009</b>		
<b><u>SCHEDULE 'A'</u></b>				
<b><u>SHARE CAPITAL</u></b>				
<b><u>AUTHORISED SHARE CAPITAL</u></b>				
3500000 (P.Y. 3500000) Equity Shares of Rs. 10/- each	<b><u>35,000,000.00</u></b>	<b><u>35,000,000.00</u></b>		
<b><u>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</u></b>				
30,51,500 Equity Shares of Rs. 10/- each, fully paid up (P.Y. 30,51,500 Shares)	30,515,000.00	30,515,000.00		
<b>TOTAL RS.</b>	<b><u>30,515,000.00</u></b>	<b><u>30,515,000.00</u></b>		
<b><u>SCHEDULE 'B' RESERVE &amp; SURPLUS</u></b>				
<b><u>STATUTORY RESERVE</u></b>				
Opening Balance	505,745.00	505,745.00		
Add:- Addition during the year	-	-		
	<u>505,745.00</u>	<u>505,745.00</u>		
Profit & Loss Account	1,108,550.89	1,104,299.89		
	<u>1,614,295.89</u>	<u>1,610,044.89</u>		
<b><u>SCHEDULE 'D' INVESTMENTS (AT COST)</u></b>				
	<b>QTY.</b>	<b>Face Value</b>	<b>Book Value As at 31-03-10</b>	<b>Book Value As at 31-03-09</b>
<b><u>INVESTMENT IN EQUITY SHARES</u></b>				
A) <u>Quoted and Fully paid up</u>				
Mohit Industries Ltd.	860440	10.00	17,250,717.61	17,250,717.61
			<u>17,250,717.61</u>	<u>17,250,717.61</u>
B) <u>Unquoted and Fully paid up</u>				
Sarhi Synthetics Pvt. Ltd.	40000	10.00	200,000.00	200,000.00
Vatika Filaments Pvt. Ltd.	50000	10.00	500,000.00	500,000.00
Mohit Texofab Pvt Ltd	60000	10.00	600,000.00	-
Mohit E-waste Recovery Pvt. Ltd	1000	10.00	10,000.00	-
Mohit Overseas Ltd.	30000	10.00	255,000.00	255,000.00
			<u>1,565,000.00</u>	<u>955,000.00</u>
B) <u>Share Application Money</u>				
Soul Clothing Pvt. Ltd.			4,760,000.00	600,000.00
Mohit e-waste Recovery P Ltd			1,200,000.00	-
Mohit Overseas Ltd.				5,360,000.00
			<u>5,960,000.00</u>	<u>5,960,000.00</u>
<b>TOTAL</b>			<b><u>24,775,717.61</u></b>	<b><u>24,165,717.61</u></b>

**MASK INVESTMENT LIMITED****Annual Report 2009-10**

Aggregate Book value of Quoted investments	17,250,717.61	17,250,717.61
Aggregate Book value of Unquoted investments	7,525,000.00	6,915,000.00
Aggregate Market value of Quoted investments	17,337,866.00	5,171,244.40

**SCHEDULE 'E'****LOANS AND ADVANCES**

(Unsecured, considered good and Standard)

1) Loans given	5,987,850.00	7,948,429.00
2) Advance Receivable in cash or kind	1,467,501.00	231,936.00

**TOTAL RS.****7,455,351.00**      **8,180,365.00****CASH & BANK BALANCES**

Cash in Hand	31,413.85	61,696.85
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**Balance with Schedule Banks**

1) Bank of Baroda	12,460.00	11,841.43
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**TOTAL RS.****43,873.85**      **73,538.28****SCHEDULE 'F' CURRENT LIABILITIES & PROVISIONS****Current Liabilities**

1) Sundry Creditors for expenses	123,121.00	249,948.00
2) TDS Payable	2,206.00	2,272.00
3) State Bank Of Travancore (Overdraft)	15,739.57	-
4) Bank of Baroda	-	20,776.00

**TOTAL RS.**

A

**141,066.57**      **272,996.00****Provision**

Provision for Taxation	4,580.00	21,580.00
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**TOTAL B****4,580.00**      **21,580.00****SCHEDULE 'G' OFFICE AND ADMINISTRATION EXPENSES**

Salary & Bonus	257,869.00	311,288.00
Professional Tax	2,000.00	2,000.00
Audit Fees	22,060.00	22,060.00
Legal & Professional Fees	32,530.00	51,156.00
Director Sitting Fees	60,000.00	60,000.00
Demat Expenses	13,236.00	17,979.00
Rent	-	120,000.00

**TOTAL RS.****387,695.00**      **584,483.00****SCHEDULE 'H' FINANCIAL CHARGES**

Tax on Cash transaction	-	500.00
Bank Charges	1,179.00	905.00

**TOTAL RS.****1,179.00**      **1,405.00**

**SCHEDULE 'C' FIXED ASSETS**

Particulars	Gross Block				Depreciation Block				Net Block	
	As on 01.04. 2009	Add	Deduction	As on 31.03. 2010	As on 01.04. 2009	Provided During The Year	Deduction	As on 31.03. 2010	As on 31.03 .2010	As on 31.03. 2009
Furniture	24935.00	0.00	0.00	24935.00	24935.00	0.00	0.00	24935.00	0.00	0.00
<b>Total</b>	<b>24935.00</b>	<b>0.00</b>	<b>0.00</b>	<b>24935.00</b>	<b>24935.00</b>	<b>0.00</b>	<b>0.00</b>	<b>24935.00</b>	<b>0.00</b>	<b>0.00</b>
Previous Year	24935.00	0.00	0.00	24935.00	23545.00	1390.00	0.00	24935.00	0.00	1390.00

**SCHEDULE 'I'**

**STATEMENT OF ACCOUNTING POLICIES & NOTES ON ACCOUNTS**

**1. SIGNIFICANT ACCOUNTING POLICIES**

**A. Basis Of Presentation Of Financial Statements**

The financial statements have been prepared under the Historical Cost Convention in accordance with the generally accepted accounting principles in India and the provisions of the Companies Act, 1956.

**B. Investments**

- i) Investments are classified as long term based on intention of holding them for more than one year. If the intention is sell the same before one year, the same is classified as Current Investment.
- ii) Long Term Investments are stated at Cost. Temporary diminution in value, if any, of same is not recognized.
- iii) Current Investments are stated at Cost or *Market Value*, whichever is less.

**C. Stock-In-Trade**

Shares and securities held as stock-in-trade is valued at Cost or Market Value, whichever is less.

**D. Depreciation**

- I) Depreciation on fixed assets has been charged on straight line method (SLM) at the rates specified in Schedule IX of the Companies Act, 1956.
- II) Depreciation on addition has been provided from the date of putting the assets into use.

**E. Employee Benefits**

Company' contribution to Provident Fund are charged to Profit & Loss Account. No provision has been made for gratuity as in the opinion of management no such liabilities has accrued as at the end of the accounting year.

**F. Fixed Assets**

Fixed Asset is stated at Cost, Less Accumulated Depreciation.

**G. Foreign Currency Transaction**

There has been no Foreign Currency Transaction during the year.

**H. Deferred Tax Liability**

During the year, Accounting Standard 22 (AS 22) "Accounting for taxes on income" are applicable to the company. The Company has not recognized the deferred tax assets in view of consideration of prudence as set out in paragraphs 15 to 18 of "AS 22"

2. a) Contingent liability not provided for in respect of Income Tax Penalty of AY 2006-07 of Rs. 16,63,475/- (P.Y Rs.16,63,475/-)
- b) Estimated amount of contracts remaining to be executed on capital account and not provided for is Rs. NIL (P.Y. Rs. NIL) against which advance paid is Rs. NIL (P.Y. Rs. NIL).

**3. REMUNERATION TO AUDITORS**

	<b>31.03.2010</b>	<b>31.03.2009</b>
Audit Fees	22,060.00	20,000.00
Total	<b>22,060.00</b>	<b>20,000.00</b>

**4. REMUNERATION TO DIRECTORS**

	<b>31.03.2010</b>	<b>31.03.2009</b>
Executive Directors	60,000.00	60,000.00

5. Figures of Previous Year have been regrouped and rearranged wherever thought necessary to make them comparable with the figures of Current Year.
6. Loans given include a sum of Rs. 55, 87,850/- (P.Y. Rs. 7, 10,229/-) due from company under the same management.
7. Tax deducted on interest income is Rs 45,796. -/ (P.Y. Rs. 1, 35,117/-).

**8. Related Party Relationship And Transaction**

<b>Name Of Related Party</b>	<b>Relationship</b>	<b>Nature Of Transaction</b>	<b>Amount (Rs. In Lacs)</b>
Mohit Overseas Limited	Key Management Personnel & Relatives & Their Concerns	Loan Given	23.78
Mohit Yarns Limited	Key Management Personnel & Relatives & Their Concerns	Loan Given	32.10
Naresh S. Saboo	Key Management Personnel	Director's Remuneration Sundry Creditor for Expense	0.20 0.20
Narayan S. Saboo	Key Management Personnel	Director's Remuneration Sundry Creditor for Expense	0.20 0.20
Vijaya Dhoot	Key Management Personnel	Director's Remuneration Sundry Creditor for Expense	0.20 0.20
Mohit Industries Ltd.	Key Management Personnel & Relatives & Their Concerns	Sundry Creditors for Expense	0.10

**As per our Audit Report of Even Date**

**For RKM & CO.**

Chartered Accountants

Firm Registration No.: 108553W

**(Ramesh Kumar Malpani)**

Partner

M. No. 33840

Date: 03.09.2010

Place: Surat

**For Mask Investment limited**

**Narayan Saboo**

Director

**Naresh Saboo**

Director

**MASK INVESTMENT LIMITED**  
**Regd: A-601/B, International Trade Centre, Majura Gate,**  
**Ring Road, Surat, Gujarat, India -395002**

**ADMISSION SLIP**

<b>Folio No./DP ID/ Client ID#</b>	
<b>No. of Equity Shares Held</b>	

I hereby record my presence at the 18<sup>th</sup> Annual General Meeting of the Company being held at registered office of the Company at A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat-395002, Gujarat on Thursday, the 30<sup>th</sup> September 2010 at 11.30 A.M.

Name of Shareholder (In Block letter)	
Name of proxy/ Authorized Representatives attending* (In Block letter)	

\* Strike out whichever is not applicable

#Applicable for Shareholders holding Shares in Dematerialized Form.

Signature of the attending Shareholder/  
 Proxy/Authorised Representative\*

Note: Please produce this Admission Slip duly filled and signed at the entrance of the meeting hall. Shareholders intending to appoint proxy may use the proxy Form given below.

**MASK INVESTMENT LIMITED**  
**Regd: A-601/B, International trade Centre, Majura Gate,**  
**Ring Road, Surat-395002, Gujarat**

**PROXY FORM**

I/We \_\_\_\_\_ of \_\_\_\_\_ being member/members of Mask Investment limited, hereby appoint Shri/smt./ \_\_\_\_\_ or falling him Shri/Smt. \_\_\_\_\_ as my /our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the 18<sup>th</sup> Annual General meeting of the company, to be held Thursday, the 30<sup>th</sup> September 2010 at 11.30 A.M and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2010

<b>Folio No./DP ID/ Client ID#</b>	
<b>No. of Equity Shares Held</b>	

#Applicable for Shareholders holding Shares in Dematerialized Form.

Signatures \_\_\_\_\_

Note: The Proxy , In order to be effective, should be duly completed, stamped and signed and must be deposited at the registered office of the company at A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat-395002,Gujarat at least 48 Hours before the Meeting.

Affix Rs. 1  
 Revenue Stamp



## **MASK INVESTMENT LIMITED**

**Regd:** A/601-B, International Trade Centre, Majura Gate,  
Ring Road, Surat, Gujarat, India 395002  
Ph: 91.261.2463261/2/3 Fax: 91.261.2463264  
E: [maskinvestmentltd@gmail.com](mailto:maskinvestmentltd@gmail.com)