

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

Date: 27/06/2020

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

Symbol: MASKINVEST

Sub: Outcome of the Board Meeting of Mask Investments Limited held on 27th June, 2020.

Ref: Regulation 30 (read with Schedule III Part A), Regulation 33 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir,

This is to inform you that the Board of Directors of the Company, in its meeting held on Saturday, the 27th June, 2020, has considered and approved the Audited Standalone Financial Results for the Quarter and financial year ended on 31st March, 2020.

In terms of Regulation 33 of SEBI (LODR) Regulations, 2015, we enclose herewith:

Audited Standalone Financial Result along with the Auditor's Report issued by Statutory Auditor of the Company, thereon, for the Quarter and financial year ended on 31st March, 2020.

The results will be uploaded on the Company's website, www.maskinvestments.com and will also be available on the website of the Stock Exchange. Further, in line with the exemption provided by SEBI vide its Circular SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, granting relaxation from publication of advertisements in the newspapers, the Financial Results are not being published in the newspapers as required under Regulation 47 of the Listing Regulations.

In continuation to our letter dated March 31, 2020, please note that the trading window will re-open after 48 hours from the declaration of the audited financial results of the Company for the quarter and year ended 31st March, 2020.

The meeting of the Board of Directors of the Company commenced at 3:00 P.M. and concluded at 4:15 P.M.

Kindly take the same on your record & oblige.

Thanking You

Yours Faithfully,

**FOR AND ON BEHALF OF
MASK INVESTMENTS LIMITED**

Madhu Narayan Saboo

**(Madhu Narayan Saboo)
Managing Director
DIN: 01576068**



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

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E-mail : contact@maskinvestments.com, maskinvestmentltd@gmail.com Visit us : www.maskinvestments.com

MASK INVESTMENTS LIMITED
CIN : L65993GJ1992PLC036653

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Statement of Audited Standalone Financial Result for the Quarter and Year ended on 31st March, 2020

(₹ in Thousands)

Particulars	Quarter Ended			Year Ended	
	31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
INCOME					
I Revenue From Operations					
a. Interest Earned	323.33	276.90	370.74	1,161.57	1,303.93
b. Other Operating Income	300.49	106.92	-	412.90	375.68
II Other income	-	-	-	-	-
III Total income (I+II)	623.82	383.82	370.74	1,574.46	1,679.60
IV EXPENSES					
Cost of materials consumed	-	-	-	-	-
Purchases of Stock-in-Trade	-	-	-	-	-
Changes in inventories of finished goods, Stock-in-Trade and work-in-	-	-	-	-	-
Excise duty	-	-	-	-	-
Employee benefits expense	94.76	43.46	-122.72	392.08	450.38
Finance costs	18.76	-	0.77	18.76	0.85
Contingencies & Provisions	-	-	-	-	-
Depreciation and amortization expense	-	-	-	-	-
Other expenses	559.24	229.48	475.65	1,102.10	1,111.31
Total expenses (IV)	672.76	272.94	353.89	1,512.94	1,562.54
V Profit/(loss) before exceptional items and tax (I-IV)	(48.94)	110.88	17.05	61.53	117.07
VI Exceptional Items & Prior-Period Items	-	-	-	10.00	-
VII Profit/(loss) before tax (V-VI)	(48.94)	110.88	17.05	51.53	117.07
VIII Tax expense:					
(1) Current tax	(17.90)	27.81	23.02	9.92	23.02
(2) Deferred tax	-	-	-	-	-
IX Profit (Loss) for the period from continuing operations (VII-VIII)	(31.05)	83.07	(5.97)	41.62	94.05
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)	(31.05)	83.07	(5.97)	41.62	94.05
XIV Other Comprehensive Income					
A (i) Items that will not be reclassified to profit or loss:					
(if) Income tax relating to items that will not be reclassified to profit or loss	(9,825)	9,217.23	(6,256)	(11,907)	(224,293)
B (i) Items that will be reclassified to profit or loss:					
(if) 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)	(9,856)	9,300.30	(6,262)	(11,866)	(224,199)
XVI Earnings per equity share (for continuing operation):					
(1) Basic	(0.010)	0.027	(0.002)	0.014	0.031
(2) Diluted	(0.010)	0.027	(0.002)	0.014	0.031
XVII Earnings per equity share (for discontinued operation):					
(1) Basic	-	-	-	-	-
(2) Diluted	-	-	-	-	-
XVIII Earnings per equity share (for discontinued & continuing operations)					
(1) Basic	(0.010)	0.027	(0.002)	0.014	0.031
(2) Diluted	(0.010)	0.027	(0.002)	0.014	0.031

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 27.06.2020.
- The Company has only one segment therefore segment reporting is not applicable.
- 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.
- Exceptional Items includes equity shares held in Mohit E-waste Recovery Private Limited. Further, such Shares being written off as per the rules and provisions, as the Company Mohit E-waste Recovery Private Limited had
- World Health Organisation (WHO) declared outbreak of Coronavirus Disease (COVID-19) a global pandemic on March 11, 2020. Consequent to this, Government of India declared a national lockdown on March 24, 2020 and which has been extended from time to time. The COVID-19 has no major affect on business operations of the Company, further the Company have enough financial capacity to combat the situation and working efficiently.



Place: Surat
Date: 27.06.2020

FOR MASK INVESTMENTS LIMITED

Madhu Saboo
Madhu Saboo
Managing Director



MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC030653

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STANDALONE STATEMENT OF ASSETS AND LIABILITIES

(₹ in Thousands)

Particulars	As at 31st March 2020 (Audited)	As at 31st March 2019 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	-	-
Capital Work-in-Progress	-	-
Other intangible Assets	-	-
Investment Properties	-	-
Financial Assets		
Investments	48,060	59,977.78
Loans	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets	48,060.32	59,977.78
Current Assets		
Inventories	-	-
Financial Assets		
Trade Receivables	365	-
Cash & Cash Equivalents	94	318.42
Other Bank Balances	-	-
Loans	10,624	11,242.02
Other Current Assets	866	1,007.53
Total Current Assets	11,949.07	12,567.97
Total Assets	60,009.38	72,545.75
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	30,515.00	30,515.00
Other Equity	22,117	33,982.92
Total Equity	52,632.08	64,497.92
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings	-	-
Other Financial Liabilities	-	-
Provisions	-	-
Deferred Tax Liabilities (Net)	-	-
Government Grants	-	-
Other Non-Current Liabilities	-	-
Total Non-Current Liabilities	-	-
Current Liabilities		
Financial Liabilities		
Borrowings	7,250.50	7,750.50
Trade Payables	31.11	265.72
Other Financial Liabilities	-	-
Other Current Liabilities	54.38	0.20
Provisions	31.40	31.40
Current Tax Liabilities (Net)	9.92	-
Total Current Liabilities	7,377.30	8,047.82
Total Liabilities	7,377.30	8,047.82
Total Equity and Liabilities	60,009.38	72,545.75

FOR MASK INVESTMENTS LIMITED

Madhu Saboo
MADHU SABOO
MANAGING DIRECTOR

DATE: 27th June, 2020



CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2020

(₹ in Thousands)

PARTICULARS	2019-20	2018-19
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extra-ordinary items	61.53	117.07
ADJUSTMENTS FOR:		
1 Profit On Sale Of Shares	-	-
2 Dividend Received	-	-375.68
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	61.53	-258.61
ADJUSTMENTS FOR:		
1 Trade & Other Receivable		
a) Loans & Advances	759.78	1,203.81
b) Trade Receivables	-365.07	-
2 Trade Payables	-180.43	-754.57
CASH GENERATED FROM OPERATIONS	275.82	190.63
1 Direct Taxes Paid	-	340.26
NET CASH FROM OPERATING ACTIVITIES	A 275.82	-149.64
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	-500.00	-
2 Dividend Received	-	375.68
NET CASH FROM FINANCING ACTIVITIES	C -500.00	375.68
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C) -224.18	226.04
CASH AND CASH EQUIVALENTS (OPENING)	318.42	92.38
CASH AND CASH EQUIVALENTS (CLOSING)	94.23	318.42

Mahesh Salun





RAJENDRA SHARMA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

3032, Jash Yarn & Textile Market, Ring Road, SURAT-395002
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INDEPENDENT AUDITOR'S REPORT

To
Board of Directors of Mask Investments 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 2020 ("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 2020.

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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Emphasis of Matter

We draw attention to note 6 of the Statement which describes the Management's evaluation of impact of uncertainties related to COVID-19 and its consequential effects on the operations of the Company. None of the assets of the Company have been impacted or impaired.

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.





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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 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.

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





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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 2020 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2020 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

(RAJENDRA RATANLAL SHARMA)

PARTNER

M. NO. : 044393

UDIN: 200 44393 AAAAAA Y8 107

Surat, 27th June, 2020

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

Date: 27/06/2020

To,
Listing Department,
National Stock Exchange of India Limited,
Exchange Plaza, C-1, BLOCK G,
Bandra-Kurla Complex, Bandra (E)
Mumbai- 400051
Symbol: 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, 2020.

Kindly take the same on your record & oblige.

Thanking You

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


(Madhu Narayan Saboo)
Managing Director
DIN: 01576068



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