

RKM & CO.

Chartered Accountants

401, TRIVIDH CHAMBERS,
RING ROAD, SURAT.
Tele: - 2322411, 2326578

INDEPENDENT AUDITORS' LIMITED REVIEW REPORT

To,
Board of Directors of
Mask Investments Limited

We have reviewed the accompanying statement of Standalone Unaudited Financial Results ('the Statement') of MASK INVESTMENTS LIMITED ('the company') for the quarter and half year ended on 30th September, 2014 except for the disclosures regarding "Public Shareholding" and "Promoter and Promoter Group Shareholding" which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on this statement based on our review.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquire of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results, prepared in accordance with Accounting Standards notified in pursuance to the Companies (Accounting Standards) Rules, 2006 which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RKM & CO.

Chartered Accountants

Firm Registration No.: 108553W


(Deepak V. Bhatia)
Partner
M. NO. 102465

Place:- Surat

Date:- 14th November, 2014

MASK INVESTMENTS LIMITED
CIN : L65993GJ1992PLC036653

REGD OFF : A- 601-B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT, GUJARAT, INDIA- 395002

PART I

(Rs.)

Statement of Standalone Unaudited Results for the Quarter ended 30.09.2014

Sr. No.	Particulars	Quarter Ended On			Half Year Ended		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
1	Income From Operations						
a	Interest Earned	574,684.93	262,356.16	-	837,041.10	-	524,998.00
b	Other operating Income	-	-	-	-	-	-
	Total Income From Operation (Net)	574,684.93	262,356.16	-	837,041.10	-	524,998.00
2	Expenses						
a	Cost of Material Consumed						
b	Purchase of stock in trade						
c	Changes in inventories of finished goods ,work in progress and stock in trade						
d	Employee benefits expenses	252,398.00	254,100.00	46,500.00	506,498.00	93,000.00	247,533.00
e	Depreciation & amortisation Expenses						
f	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	37,253.63	21,833.00	8,046.00	59,086.63	53,152.00	249,714.00
	Total Expenses	289,651.63	275,933.00	54,546.00	565,584.63	146,152.00	497,247.00
3	Profit/(Loss) from operations before other income ,finance costs and exceptional item (1-2)	285,033.30	(13,576.84)	(54,546.00)	271,456.47	(146,152.00)	27,751.00
4	Other Income						
5	Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)	285,033.30	(13,576.84)	(54,546.00)	271,456.47	(146,152.00)	27,751.00
6	Finance Cost	-	432.00	-	432.00	100.00	1,056.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	285,033.30	(14,008.84)	(54,546.00)	271,024.47	(146,252.00)	26,695.00
8	Exceptional Items						
9	Profit/(Loss) from ordinary activities before tax (7+8)	285,033.30	(14,008.84)	(54,546.00)	271,024.47	(146,252.00)	26,695.00
10	Tax Expenses	51,643.71	-	-	51,643.71	-	5,087.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	233,389.59	(14,008.84)	(54,546.00)	219,380.75	(146,252.00)	21,608.00
12	Extraordinary Items(Net of Tax Expenses Rs lacs)						
13	Net Profit/(Loss) for the period (11-12)	233,389.59	(14,008.84)	(54,546.00)	219,380.75	(146,252.00)	21,608.00
14	Share of Profit/(Loss) of Associates*						
15	Minority Interest *						
16	Net Profit/(Loss) after taxes, minority interest and share of Profit/(Loss) of associates(13+14+15)*	233,389.59	(14,008.84)	(54,546.00)	219,380.75	(146,252.00)	21,608.00
17	Paidup Equity Share Capital (Face value of the shares shall be indicated)	30515000	30515000	30515000	30515000	30515000	30515000
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						4,820,798.71
19i	Earning per share (Before extraordinary items) (Of Rs 10/- each)(Not annualised):						
a	Basic	0.076	-0.005	-0.018	0.072	-0.048	0.007
b	Diluted	0.076	-0.005	-0.018	0.072	-0.048	0.007



19ii	Earning per share (after extraordinary items) (Of Rs 10 / each)(Not annualised):						
a	Basic	0.076	-0.005	-0.018	0.072	-0.048	0.007
b	Diluted	0.076	-0.005	-0.018	0.072	-0.048	0.007

See accompanying note to the financial results

Part II

Select Information for the Quarter and Half Year ended on 30.09.2014

	Particulars	Quarter Ended On			Half Year Ended		Year ended
		30.09.2014 (Unaudited)	30.06.2014 (Unaudited)	30.09.2013 (Unaudited)	30.09.2014 (Unaudited)	30.09.2013 (Unaudited)	31.03.2014 (Audited)
	(Refer Notes Below)						
A	PARTICULARS OF SHARE HOLDING						
1	Public Shareholding						
	Number of Shares	792300	792300	792300	792300	792300	792300
	Percentage of Shareholding	25.96	25.96	25.96	25.96	25.96	25.96
2	Promoters and Promoter Group Share Holding						
a	Pledged/Encumbered						
	Number of Shares						
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)						
	Percentage of Shares (as a % of the total share capital of the company)						
b	Non-encumbered						
	Number of Shares	2259200	2259200	2259200	2259200	2259200	2259200
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	74.04	74.04	74.04	74.04	74.04	74.04
	Percentage of Shares (as a % of the total share capital of the company)	74.04	74.04	74.04	74.04	74.04	74.04

B	Particulars	3 months ended
	INVESTERS COMPLAINTS	30.09.2014
	Pending at the beginning of the quarter	0.00
	Received during the quarter	0.00
	Disposed of during the quarter	0.00
	Remaining unresolved at the end of the quarter.	0.00

NOTE:-

- The Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 14.11.2014.
- Figures of Previous Period have been regrouped wherever necessary so as to be in conformity with the figures of current period.

Date:- 14.11.2014
Place:- Surat



For MASK INVESTMENTS LTD

N. S. S.

Managing Director

MASK INVESTMENTS LIMITED
CIN : L65993GJ1992PLC036653

STATEMENT OF ASSETS AND LIABILITIES

		Figures As At	As at (Previous year end)
Particulars		30.09.2014	31.03.2014
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	30,515,000	30,515,000
	b) Reserve & Surplus	5,040,179	4,820,799
	c) Money received against share warrants		
	Sub-Total -Share Holders Funds	35,555,179	35,335,799
2	Share Application Money Pending Allotment	-	-
3	Minority Interest*	-	-
4	Non-Current Liabilities		
	a) Long Term Borrowings	-	-
	b) Deferred Tax Liabilities (Net)	-	-
	c) Other Long Term Liabilities	-	-
	d) Long Term Provisions	34,220	34,220
	Sub-Total -Non Current Liabilities	34,220	34,220
5	Current Liabilities		
	a) Short Term Borrowings	25,152,209	19,500,000
	b) Trade Payables	458,369	113,746
	c) Other Current Liabilities	1,136	1,136
	d) Short Term Provisions	51,644	5,087
	Sub-Total - Current Liabilities	25,663,357	19,619,969
	TOTAL EQUITY AND LIABILITIES	61,252,757	54,989,988
B	ASSETS		
1	Non -Current Assets		
	a) Fixed Assets	-	-
	b) Goodwill on Consolidation		
	c) Non-Current Investments	38,955,820	38,955,820
	d) Deferred Tax Assets (Net)		
	e) Long Term Loans & Advances	-	-
	f) Other Non Current Assets	-	-
	Sub-Total -Non Current Assets	38,955,820	38,955,820
2	Current Assets		
	a) Current Investments		
	b) Inventories		
	c) Trade Receivables		
	d) Cash and Cash Equivalents	224,243	228,637
	e) Short Term Loans & Advances	21,592,694	15,325,531
	f) Other Current Assets	480,000	480,000
	Sub-Total -Current Assets	22,296,937	16,034,168
	TOTAL ASSETS	61,252,757	54,989,988



FOR MASK INVESTMENTS LIMITED

N. Subramanian
DIRECTOR