

Auditor's Report On Financial Statements for the year ended 31st March, 2015 of the Mask Investments Limited Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Mask Investments Limited

1. We have audited the accompanying Statement of Standalone Financial Results of **Mask Investments Limited** ('the company') for the year ended 31st March, 2015 ('the Statement'), attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, 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 has been prepared on the basis of the related annual financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement, based on our audit of the related annual financial statements, which have been prepared in accordance with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed in the Statement. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us the Statement:
 - (i) is presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information of the company for the year ended 31st March, 2015.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement from the details furnished by the Management.



RKM & CO.

Chartered Accountants

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

For RKM & CO.

Chartered Accountants

Firm Registration No.: 108553W



(Deepak V. Bhatia)

Partner

M. NO. 102465

Place:- Surat

Date:- 3rd September, 2015

MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036653

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

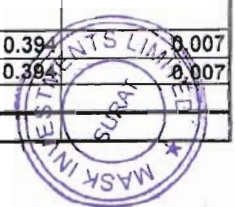
PART I




(Rs.)

Statement of Standalone Unaudited Financial Results for the Quarter and year ended on 31.03.2015

Sr. No	Particulars	Quarter Ended On			Year ended	Year ended
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
1	Income From Operations					
a	Interest Earned	424,505.14	528,328.76	324,853.14	1,789,875.00	524,998.00
b	Other operating Income	-	1,192,992.39	-	1,192,992.39	-
	Total Income From Operation (Net)	424,505.14	1,721,321.15	324,853.14	2,982,867.39	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	286,338.00	262,524.00	98,995.00	1,055,360.00	247,533.00
e	Depreciation & amortisation Expenses					
f	Other expenses(Any item exceeding 10% of the total expenses realating to continuing operations to be shown separately)	48,652.37	18,777.00	2,307.00	126,516.00	249,714.00
	Total Expenses	334,990.37	281,301.00	101,302.00	1,181,876.00	497,247.00
3	Profit/(Loss) from operations before other Income ,finance costs and exceptional item (1-2)	89,514.77	1,440,020.15	223,551.14	1,800,991.39	27,751.00
4	Other Income					
5	Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)	89,514.77	1,440,020.15	223,551.14	1,800,991.39	27,751.00
6	Finance Cost	115,932.00	108.00	956.00	116,472.00	1,056.00
7	Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)	(26,417.23)	1,439,912.15	222,595.14	1,684,519.39	26,695.00
8	Exceptional Items	200,000.00			200,000.00	
9	Profit/(Loss) from ordinary activities before tax (7+8)	(226,417.23)	1,439,912.15	222,595.14	1,484,519.39	26,695.00
10	Tax Expenses	(43,143.97)	274,375.26	5,087.00	282,875.00	5,087.00
11	Net Profit/(Loss) from ordinary activities after tax (9-10)	(183,273.26)	1,165,536.89	217,508.14	1,201,644.39	21,608.00
12	Extraordinary Items(Net of Tax Expenses Rs lacs)					
13	Net Profit/(Loss) for the period (11-12)	(183,273.26)	1,165,536.89	217,508.14	1,201,644.39	21,608.00
14	Share of Profit/(Loss) of Associates*					
15	Minority Interest *					
16	Net Profit/(Loss) after taxes,minority interst and share of Profit/(Loss) of associates(13+14+15)*	(183,273.26)	1,165,536.89	217,508.14	1,201,644.39	21,608.00
17	Paidup Equity Share Capital (Face value of the shares shall be indicated)	30515000	30515000	30515000	30515000	30515000
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year				6,013,526.10	4,820,798.71
19i	Earning per share (Before extraordinary items) (Of Rs 10/ each)(Not annualised):					
a	Basic	-0.060	0.382	0.071	0.394	0.007
b	Diluted	-0.060	0.382	0.071	0.394	0.007
19ii	Earning per share (after extraordinary items) (Of Rs 10/ each)(Not annualised):					
a	Basic	-0.060	0.382	0.071	0.394	0.007
b	Diluted	-0.060	0.382	0.071	0.394	0.007

See accompanying note to the financial results



Part II						
Select Information for the Quarter and Year ended on 31.03.2015						
	Particulars	Quarter Ended On			Year ended	
		31.03.2015 (Unaudited)	31.12.2014 (Unaudited)	31.03.2014 (Unaudited)	31.03.2015 (Audited)	31.03.2014 (Audited)
(Refer Notes Below)						
A	PARTICULARS OF SHARE HOLDING					
1	Public Shareholding					
	Number of Shares	792300	792300	792300	792300	792300
	Percentage of Shareholding	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
	Percentage of Shares (as a % of the total shareholding of promoter and promoter group)	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
B	Particulars	3 months ended				
	INVESTERS COMPLAINTS	31.03.2015				
	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:-						
1 The Financial Results were reviewed by the Audit Committee and approved at the meeting of the Board of Directors of the Company held on 03.09.2015.						
2 Figures of Previous Period have been regrouped wherever necessary so as to be in conformity with the figures of current period.						
Date:- 03.09.2015 Place:- Surat						
					For MASK INVESTMENTS LTD	
					 Director	

MASK INVESTMENTS LIMITED
CIN : L65993GJ1992PLC036653

STATEMENT OF ASSETS AND LIABILITIES

		Figures As At	As at (Previous year end)
Particulars		31.03.2015	31.03.2014
A	EQUITY & LIABILITIES		
1	Shareholders' Funds		
	a) Share Capital	30,515,000	30,515,000
	b) Reserve & Surplus	6,013,526	4,820,799
	c) Money received against share warrants		
	Sub-Total -Share Holders Funds	36,528,526	35,335,799
2	Share Application Money Pending Allotment	-	-
3	Minority Interst*	-	-
4	Non-Current Liabilities		
	a) Long Term Borrowings	-	-
	b) Deferred Tax Liabilities (Net)	-	-
	c) Other Long TermLiabilities	-	-
	d) Long Term Provisions	43,137	34,220
	Sub-Total -Non Current Liabilities	43,137	34,220
5	Current Liabilities		
	a) Short Term Borrowings	19,500,000	19,500,000
	b) Trade Payables	884,838	113,746
	c) Other Current Liabilities	1,129	1,136
	d) Short Term Provisions	282,875	5,087
	Sub-Total - Current Liabilities	20,668,842	19,619,969
	TOTAL EQUITY AND LIABILITIES	57,240,505	54,989,988
B	ASSETS		
1	Non -Current Assets		
	a) Fixed Assets	-	-
	b) Goodwill on Consolidation		
	c) Non-Current Investments	37,614,102	38,955,820
	d) Deferred Tax Assets (Net)		
	e) Long Term Loans & Advances	-	-
	f) Other Non Current Assets	-	-
	Sub-Total -Non Current Assets	37,614,102	38,955,820
2	Current Assets		
	a) Current Investments		
	b) Inventories		
	c) Trade Receivables		
	d) Cash and Cash Equivalents	619,952	228,637
	e) Short Term Loans & Advances	19,006,451	15,325,531
	f) Other Current Assets	-	480,000
	Sub-Total -Current Assets	19,626,403	16,034,168
	TOTAL ASSETS	57,240,505	54,989,988



FOR MASK INVESTMENTS LIMITED
N. Saha
DIRECTOR