

# MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

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November 14, 2016

To,  
The Manager  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, c-1 Block G  
Bandra- Kurla Complex, Bandra (E)  
Mumbai- 400050  
REF: Script Code **MASKINVEST**

Listing Compliance Department  
**Ahmedabad Stock Exchange Limited,**  
Kamdhenu Complex,  
Opp. Sahajanand College, Panjarapole,  
Ambawadi, Ahmedabad – 380015.

**Sub: Outcome of Board Meeting held on 14<sup>th</sup> November, 2016**

**Ref: Unaudited Financial Result for Quarter and half year ended on 30<sup>th</sup> September, 2016**  
**under Reg. 33 of the SEBI (LODR) Regulations, 2015**

Dear Sir,

This is to inform you that the Board of Directors of the Company at its meeting held on November 14, 2016, considered, approved and taken on record the Unaudited Standalone Financial Results for the Quarter and half year ended on 30<sup>th</sup> September, 2016.

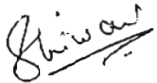
We are enclosing herewith copy of unaudited Standalone Financial Results along with Limited Review Report for Quarter and half year ended on 30<sup>th</sup> September, 2016.

The meeting of the Board of Directors of the company commenced at 04.00 P.M and concluded at 05.00 P.M.

You are requested to take the above on record and disseminated to all concerned.

Thanking You

For Mask Investments Limited



(Shiwani Churiwal)  
Company Secretary

**Enclosed: As Above**

**MASK INVESTMENTS LIMITED**

CIN : L65993GJ1992PLC036653

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

Ph: (0261) 2463261 Email : contact@maskinvestments.com

**Statement of Standalone Unaudited Results for the Quarter and Half Year ended 30.09.2016**

(Rs.)

Sr. No.	Particulars	Quarter Ended On			Half Year Ended		Year ended
		30.09.2016 (Unaudited)	30.06.2016 (Unaudited)	30.09.2015 (Unaudited)	30.09.2016 (Unaudited)	30.09.2015 (Unaudited)	31.03.2016 (Audited)
1	<b>Income From Operations</b>						
a	Interest Earned	5,26,188	4,90,581	5,23,123	10,16,769	10,12,762	17,39,998
b	Other operating Income	17,99,422	90,731	-	18,90,153	-	6,81,644
	<b>Total Income From Operation (Net)</b>	<b>23,25,610</b>	<b>5,81,312</b>	<b>5,23,123</b>	<b>29,06,922</b>	<b>10,12,762</b>	<b>24,21,642</b>
2	<b>Expenses</b>						
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	1,50,000	2,03,139.00	4,10,714	3,53,139	6,10,612	15,68,827
e	Depriciation & amortisation Expenses	-	-	-	-	-	-
f	Other expenses(Any item exceeding 10% of the total expenses relating to continuing operations to be shown separately)	19,550	38,616	58,359	58,166	1,00,399	2,93,949
	<b>Total Expenses</b>	<b>1,69,550</b>	<b>2,41,754.72</b>	<b>4,69,073</b>	<b>4,11,305</b>	<b>7,11,011</b>	<b>18,62,776</b>
3	<b>Profit/(Loss) from operations before other Income ,finance costs and exceptional item (1-2)</b>	<b>21,56,060</b>	<b>3,39,557</b>	<b>54,050</b>	<b>24,95,617</b>	<b>3,01,751</b>	<b>5,58,866</b>
4	Other Income	-	-	-	-	-	-
5	<b>Profit/(Loss) from ordinary activities before finance costs and exceptional item (3+4)</b>	<b>21,56,060</b>	<b>3,39,557</b>	<b>54,050</b>	<b>24,95,617</b>	<b>3,01,751</b>	<b>5,58,866</b>
6	Finance Cost	-	351.00	63	351	345	1,059
7	<b>Profit/(Loss) from ordinary activities after finance costs but before exceptional item (5-6)</b>	<b>21,56,060</b>	<b>3,39,206</b>	<b>53,987</b>	<b>24,95,266</b>	<b>3,01,406</b>	<b>5,57,807</b>
8	Exceptional Items	-	-	-	-	-	5,00,000
9	<b>Profit/(Loss) from ordinary activities before tax (7+8)</b>	<b>21,56,060</b>	<b>3,39,206</b>	<b>53,987</b>	<b>24,95,266</b>	<b>3,01,406</b>	<b>57,807</b>
10	Tax Expenses	70,176	64,636	10,287	1,34,811	69,087	22,669
11	<b>Net Profit/(Loss) from ordinary activities after tax (9-10)</b>	<b>20,85,885</b>	<b>2,74,571</b>	<b>43,700</b>	<b>23,60,455</b>	<b>2,32,319</b>	<b>35,138</b>
12	Extraordinary Items(Net of Tax Expenses Rs lacs)	-	-	-	-	-	-
13	<b>Net Profit/(Loss) for the period (11-12)</b>	<b>20,85,885</b>	<b>2,74,571</b>	<b>43,700</b>	<b>23,60,455</b>	<b>2,32,319</b>	<b>35,138</b>
14	Share of Profit/(Loss) of Associates*	-	-	-	-	-	-
15	Minority Interest *	-	-	-	-	-	-
16	<b>Net Profit/(Loss) after taxes, minority interst and share of Profit/(Loss) of associates(13+14+15)*</b>	<b>20,85,885</b>	<b>2,74,571</b>	<b>43,700</b>	<b>23,60,455</b>	<b>2,32,319</b>	<b>35,138</b>
17	Paidup Equity Share Capital	305,15,000	305,15,000	305,15,000	305,15,000	305,15,000	305,15,000
	(Face value of the shares shall be indicated)						10.00
18	Reserve excluding Revaluation Reserves as per Balance Sheet of Previous accounting year						60,43,076
19i	Earning per share (Before extraordinary items) (Of Rs 10/- each)(Not annualised)						
a	Basic	0.684	0.090	0.014	0.774	0.076	0.012
b	Diluted	0.684	0.090	0.014	0.774	0.076	0.012



19ii	Earning per share (after extraordinary items) (Of Rs 10 / each)(Not annualised):						
a	Basic	0.684	0.090	0.014	0.774	0.076	0.012
b	Diluted	0.684	0.090	0.014	0.774	0.076	0.012
See accompanying note to the financial results							

**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 14.11.2016
- 2 Tax Expense is provided on basis of Minimum Alternate Tax. Deferred tax liability is not provided as per Accounting Standard-22. This information indicates that if deferred tax liability is provided then, the tax expense for Six Months ended on 30th September, 2016 will be more by Rs. 0.56 Lakhs, and net income and earning per share would be decreased by Rs 0.56 Lakhs and Rs 0.018 per share respectively for Six Months ended on 30.09.2016. Thus the provision for deferred tax liability will be provided at the end of the year after completion of Tax Audit.
- 3 Figures of Previous Period have been regrouped wherever necessary so as to be in conformity with the figures of current period.

Date:- 14.11.2016

Place:- Surat

For MASK INVESTMENTS LTD

*Narayan Salun*

Director



MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036653

REGD OFF:A601-B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT, GUJARAT, INDIA-395002

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STATEMENT OF ASSETS AND LIABILITIES

Particulars		Figures As At	As at (Previous year end )
		30.09.2016	31.03.2016
<b>A</b>	<b>EQUITY &amp; LIABILITIES</b>		
1	Shareholders' Funds		
	a) Share Capital	305,15,000	305,15,000
	b) Reserve & Surplus	84,03,531	60,43,076
	c) Money received against share warrants	-	-
	Sub-Total -Share Holders Funds	389,18,531	365,58,076
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	48,725	48,725
	Sub-Total -Non Current Liabilities	48,725	48,725
5	Current Liabilities		
	a) Short Term Borrowings	195,00,000	195,00,000
	b) Trade Payables	14,64,355	12,01,765
	c) Other Current Liabilities	929	1,129
	d) Short Term Provisions	1,34,811	11,015
	Sub-Total - Current Liabilities	211,00,095	207,13,909
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>600,67,351</b>	<b>573,20,710</b>
<b>B</b>	<b>ASSETS</b>		
1	Non -Current Assets		
	a) Fixed Assets	-	-
	b) Goodwill on Consolidation	-	-
	c) Non-Current Investments	367,56,102	367,83,102
	d) Deferred Tax Assets (Net)	-	-
	e) Long Term Loans & Advances	-	-
	f) Other Non Current Assets	-	-
	Sub-Total -Non Current Assets	367,56,102	367,83,102
2	Current Assets		
	a) Current Investments	-	-
	b) Inventories	-	-
	c) Trade Receivables	-	-
	d) Cash and Cash Equivalents	1,16,859	6,18,410
	e) Short Term Loans & Advances	231,94,390	198,70,310
	f) Other Current Assets	-	48,888
	Sub-Total -Current Assets	233,11,249	205,37,608
	<b>TOTAL ASSETS</b>	<b>600,67,351</b>	<b>573,20,710</b>

For MASK INVESTMENTS LTD

*Narayan Sabar*  
Director



# RKM & CO

Chartered Accountants

401, TRIVIDH CHAMBERS,  
RING ROAD, SURAT  
(T):- (0261) 2322411, 2326578  
(E):- rkmincometax@gmail.com

## INDEPENDENT AUDITOR'S LIMITED REVIEW REPORT

To,  
Board of Directors of  
**MASK INVESTMENTS LIMITED**

We have reviewed the accompanying statement of Unaudited Financial Results ('the Statement') of **MASK INVESTMENTS LIMITED** ('the Company') for the half year and quarter ended on 30<sup>th</sup> September, 2016. 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 the Statement based on our review.

We conducted our review in accordance with the Standards on Review Engagement (SRE) 2400, Engagements to Review Financial Statements 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 inquiries 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 information provided to us by the management, we draw attention to Note No. 2 of the Statement whereby the company has not provided for Deferred Tax Liability in Tax expenses in accordance with AS – 22 on "Accounting for Taxes on Income". This information indicates that if this deferred tax liability is provided then, the Tax Expenses for half year ended on 30<sup>th</sup> September, 2016 will be more by Rs. 0.56 Lakhs, and net income and earnings per share would decrease by about Rs. 0.56 Lakhs and Rs. 0.02 per share respectively for the Six-month period then ended.*



# RKM & CO

*Chartered Accountants*

401, TRIVIDH CHAMBERS,  
RING ROAD, SURAT  
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Based on our review, *with the exception of the matter described in the preceding paragraph*, nothing has come to our attention that causes us to believe that the Statement of accompanying statement of unaudited financial results, prepared in accordance with Accounting Standards and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2016 including the manner in which it is to be disclosed, or that it contains any material misstatement.

For RKM & CO.  
*Chartered Accountants*

Form Registration No.: 108553W



*Deepak V. Bhatia*

(Deepak V. Bhatia)  
Partner

Membership No. 102465

Surat, 14<sup>th</sup> November, 2016