MASK INVESTMENTS LIMITED

CIN: L65993GJ1992PLC036653

Date: May 24, 2025

To,
National Stock Exchange of India Limited,
Exchange Plaza, C-1 Block G,
Bandra- Kurla Complex, Bandra (East),
Mumbai- 400051

Symbol: - MASKINVEST

Subject: Outcome of Board Meeting of Mask Investments Limited ("the Company") held on Saturday, May 24, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its meeting held on **Saturday, May 24, 2025,** *inter alia*, transacted the following businesses:

1. Pursuant to Regulation 33 of Listing Regulations, the Board of Directors has approved audited standalone financial results of the company for the quarter and financial year ended on 31st March, 2025 and adopted the independent auditor's report thereon. We would like to inform that M/s. Rajendra Sharma & Associates, Chartered Accountants (FRN: 108390W) has issued audit report with unmodified opinion on standalone financial results.

   With respect to the same, we hereby submit the following:

   (a) The audited standalone financial results of the company for the quarter and financial year ended 31st March, 2025, along with independent auditor's report thereon.

   (b) Declaration that the report of statutory auditor is with unmodified opinion for the financial year ended on 31st March, 2025.

2. The Board of the Directors of Company has approved the appointment of M/s. Dhirren R. Dave & Co., Company Secretaries, Surat, as Secretarial Auditor to conduct secretarial audit of the Company for the financial year 2025-26. Brief profile of the Secretarial Auditor and the details required under Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated September 9, 2015 (SEBI Circular) are attached below as **Annexure-A.**

3. The Board of Directors of Company has approved the appointment of Mr. Hemal Kahar (PAN: BEPPK9663A) as an Internal Auditor to conduct the internal audit of the company for the financial year 2025-26. Brief profile of the Internal Auditor and the details required under Regulation 30 of Listing Regulations read with SEBI Circular are attached below as **Annexure-B.**

4. Adoption of revised Related Party Transaction Policy and Code of Conduct for Prevention of Insider Trading Policy.

The Meeting was commenced at 02:00 P.M & concluded at 04:20 P.M.

You are requested to take the above information on record.

Thanking You,

For MASK INVESTMENTS LIMITED

DRASHTI GAUTAM SHAH

Digitally signed by DRASHTI GAUTAM SHAH
Date: 2025.05.24 16:24:20 +05'30'

Drashti Gautam Shah
Company Secretary & Compliance Officer
Membership No: A63973

Encl: As above

Annexure-A

Profile of M/s. Dhirren R. Dave & Co. as Secretarial Auditor of the Company for the financial year 2025-26 and Disclosures required under Regulation 30 of the Listing Regulations read with SEBI Circular.

Name	M/s. Dhirren R. Dave & Co. Company Secretaries in Whole Time Practice
Reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Appointed as a Secretarial Auditor of the Company for financial year 2025-26 to conduct the Secretarial Audit.
Effective Date	24.05.2025
Term of Appointment	Financial Year 2025-26 i.e. from 01.04.2025 to 31.03.2026
Profile	M/s. Dhirren R. Dave & Co. is Surat based firm of Company Secretaries in whole time practice from last 22 years. The Firm provides advisory and consulting services in the areas of Company Law related compliances, Corporate Restructuring, Merger & Amalgamation, Corporate Disputes and NCLT matters, SME listing matters, Capital market advisory and other allied services.
Disclosure of relationships between directors	Not Applicable

Annexure-B

Profile of Mr. Hemal Kahar as an Internal Auditor of the Company for the financial year 2025-26 and Disclosures required under Regulation 30 of the Listing Regulations read with SEBI Circular.

Name	Mr. Hemal Kahar
Reason for change viz. appointment, ~~resignation, removal, death or otherwise;~~	Appointment as an Internal Auditor of the Company for financial year 2025-26, to conduct the Internal Audit of the Company.
Effective Date	24.05.2025
Term of Appointment	Financial Year 2025-26 i.e. From 01.04.2025 to 31.03.2026
Profile	Mr. Hemal Kahar holds a Master of Commerce degree and is pursuing Chartered Accountancy. He has 8 years of experience in taxation and GST.
Disclosure of relationships between directors	Not Applicable

RAJENDRA SHARMA & ASSOCIATES

(CHARTERED ACCOUNTANTS)

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INDEPENDENT AUDITOR'S REPORT

To
Board of Directors of Mask Investment 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 2025 ("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").

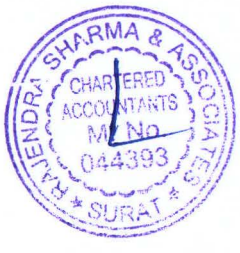
2. In our opinion and to the best of our information and according to the explanations given to us, the statement:

   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 2025.

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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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.

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



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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.

- Obtain sufficient appropriate audit evidence regarding the Standalone Financial Results of the Company to express an opinion on the Standalone Financial Results.

Materiality is the magnitude of misstatements in the Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Standalone Financial Results.

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 with them all relationships and other

RAJENDRA SHARMA & ASSOCIATES * CHARTERED ACCOUNTANTS * M.No. 044393 * SURAT *

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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 2025 being the balancing figure between the audited figures in respect of the full financial year ended 31st March 2025 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 SHARMA & ASSOCIATES CHARTERED ACCOUNTANTS M. No. 044393 SURAT

(RAJENDRA RATANLAL SHARMA)

PARTNER

Membership No. : 044393

UDIN: 25044393BMKUBO6665

Surat, 24th May, 2025

MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036653

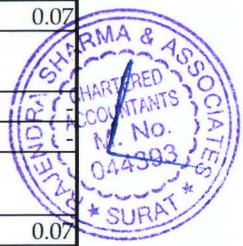
Regd. Off: Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat-395007, Gujarat

Ph: (0261) 2463261/62/63 Email : contact@maskinvestmnets.com

Statement of Audited Standalone Financial Result for the Quarter and Year ended on 31st March, 2025

(₹ in Lakhs)

	Particulars	*Quarter Ended*			*Year Ended*	*Year Ended*
		31.03.2025 Audited	**31.12.2024 Unaudited**	**31.03.2024 Audited**	**31.03.2025 Audited**	**31.03.2024 Audited**
	INCOME					
I	Revenue From Operations					
	a. Interest Earned	(1.75)	4.21	2.52	10.95	14.15
	b. Dividend Income	-	-	15.03	30.05	60.11
II	Other Income	0.37		0.05	0.37	0.05
III	**Total Income (I+II)**	**(1.38)**	**4.21**	**17.60**	**41.38**	**74.31**
IV	EXPENSES					
	Cost of materials consumed	-	-	-	-	-
	Purchases of Stock-in-Trade	-	-	-	-	-
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	-	-	-	-	-
	Employee benefits expense	(2.43)	0.44	43.23	29.15	61.74
	Finance costs	0.01	-	0.01	0.01	1.71
	Contingencies & Provisions	-	-	-	-	-
	Depreciation and amortization expense	-	-	-	-	-
	Other expenses	0.30	2.06	0.48	7.49	8.05
	Total expenses (IV)	**(2.12)**	**2.51**	**43.72**	**36.65**	**71.50**
V	**Profit/(loss) before exceptional items and tax (I- IV)**	**0.75**	**1.70**	**(26.12)**	**4.73**	**2.80**
VI	Exceptional Items & Prior- Period Items	-	-	-	-	-
VII	Profit/(loss) before tax (V-VI)	0.75	1.70	(26.12)	4.73	2.80
VIII	Tax expense:					
	(1) Current tax	0.28	0.43	(6.57)	1.28	0.71
	(2) Deferred tax	-	-	-	-	-
IX	**Profit (Loss) for the period from continuing operations (VII-VIII)**	**0.47**	**1.28**	**(19.54)**	**3.45**	**2.10**
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)**	**0.47**	**1.28**	**(19.54)**	**3.45**	**2.10**
XIV	Other Comprehensive Income					
	A (*i*) Items that will not be reclassified to profit or loss	(6,838.41)	(1,915.96)	2,817.18	(5,645.27)	5,636.98
	(*ii*) Income tax relating to items that will not be reclassified to profit or loss					
	B (*i*) Items that will be reclassified to profit or loss					
	(*ii*) 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)**	**(6,837.94)**	**(1,914.68)**	**2,797.64**	**(5,641.83)**	**5,639.08**
XVI	Earnings per equity share (for continuing operation):					
	(1) Basic	0.02	0.04	(0.64)	0.11	0.07
	(2) Diluted	0.02	0.04	(0.64)	0.11	0.07
XVII	Earnings per equity share (for discontinued operation):					
	(1) Basic	-	-	-	-	-
	(2) Diluted	-	-	-	-	-
XVIII	Earnings per equity share(for discontinued & continuing operations)					
	(1) Basic	0.02	0.04	(0.64)	0.11	0.07
	(2) Diluted	0.02	0.04	(0.64)	0.11	0.07



NOTES:-

1 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 24.05.2025

2 The Company has only one segment therefore segment reporting is not applicable.

As per our Audit Report Attached
For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 24-05-2025

FOR MASK INVESTMENTS LIMITED

Narayan Saboo
Chairman & Director
DIN: 00223324

MASK INVESTMENTS LIMITED

CIN : L65993GJ1992PLC036653
Regd. Off: Office No. 908, 9th Floor, Rajhans Montessa, Dumas Road, Magdalla, Choryasi, Surat-395007, Gujarat
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STANDALONE STATEMENT OF ASSETS AND LIABILITIES AS ON 31.03.2025

(₹ in Lakhs)

Particulars	As at 31st March 2025 (Audited)	As at 31st March 2024 (Audited)
ASSETS		
Non-Current Assets		
Property, Plant and Equipment	-	-
Capital Work-in-Progress	-	-
Other Intangible Assets	-	-
Investment Properties	-	-
Financial Assets	-	-
Investments	9,746.47	15,391.75
Loans	-	-
Other Non-Current Assets	-	-
Total Non-Current Assets	**9,746.47**	**15,391.75**
Current Assets		
Inventories		
Financial Assets		
Trade Receivables	-	-
Cash & Cash Equivalents	9.44	4.56
Other Bank Balances	-	-
Loans	139.86	142.73
Other Current Assets	4.10	7.43
Total Current Assets	**153.40**	**154.72**
Total Assets	**9,899.87**	**15,546.46**
EQUITY AND LIABILITIES		
Equity		
Equity Share Capital	305.15	305.15
Other Equity	9,499.30	15,141.13
Total Equity	**9,804.45**	**15,446.28**
Liabilities		
Non-Current Liabilities		
Financial Liabilities		
Borrowings		
Other Financial Liabilities		
Provisions	0.31	0.31
Deferred Tax Liabilities (Net)		
Other Non-Current Liabilities		
Total Non-Current Liabilities	**0.31**	**0.31**
Current Liabilities		
Financial Liabilities		
Borrowings	69.54	82.84
Trade Payables	24.25	15.52
Other Financial Liabilities		
Other Current Liabilities	0.04	0.80
Provisions		
Current Tax Liabilities (Net)	1.28	0.71
Total Current Liabilities	**95.11**	**99.87**
Total Liabilities	**95.42**	**100.19**
Total Equity and Liabilities	**9,899.87**	**15,546.46**

As per our Audit Report Attached
For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 24-05-2025

FOR MASK INVESTMENTS LIMITED

Narayan Saboo
Chairman & Director
DIN: 00223324

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2025

(₹ in Lakhs)

PARTICULARS		2024-25	2023-24
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before tax and extra-ordinary items		4.73	2.80
ADJUSTMENTS FOR:			
1 Loss on Sale of Shares		0.00	
2 Dividend Income		(30.05)	(60.11)
3 Interest Paid		-	1.70
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES		(25.33)	(55.60)
ADJUSTMENTS FOR:			
1 Trade & Other Receivable			
a) Loans & Advances		2.88	1.75
b) Trade Receivables		-	-
2 Trade Payables		7.97	(1.77)
CASH GENERATED FROM OPERATIONS		(14.48)	(55.63)
1 Direct Taxes Paid		2.62	(6.33)
NET CASH FROM OPERATING ACTIVITIES	**A**	**(11.86)**	**(61.95)**
B. CASH FLOW FROM INVESTMENT ACTIVITIES			
1 Dividend Income		30.05	60.11
2 Investment made during the year		(0.00)	
3 Sale of Shares during the year		0.00	
NET CASH FLOW IN INVESTMENT ACTIVITIES	**B**	**30.05**	**60.11**
C. CASH FLOW FROM FINANCING ACTIVITIES			
1 Increase / (Decrease) in Unsecured Loans		(13.30)	5.60
2 Interest Paid		-	(1.70)
NET CASH FROM FINANCING ACTIVITIES	**C**	**(13.30)**	**3.89**
NET INCREASE IN CASH & CASH EQUIVALENTS	(A+B+C)	4.88	2.05
CASH AND CASH EQUIVALENTS (OPENING)		4.55	2.50
CASH AND CASH EQUIVALENTS (CLOSING)		9.44	4.55

As per our Audit Report Attached
For RAJENDRA SHARMA & ASSOCIATES
Chartered Accountants
Firm Registration No.: 108390W

(Rajendra Ratanlal Sharma)
Partner
Membership No. 044393
Place: Surat
Date: 24-05-2025

FOR MASK INVESTMENTS LIMITED

Narayan Saboo
Chairman & Director
DIN: 00223324