

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

March 16, 2018

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**

Sub: Outcome of Board Meeting held on 16th March, 2018

Dear Sir,

Pursuant to Regulation 29 & 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on 16th March, 2018 inter alia has considered, and approved the following:

1. Audit Committee remarks regarding inclusion of the Company's name on the list of "High Risk Non-Banking Finance Companies" published by Government of India.
2. Appointed a senior management officer to be designated as "Principal Officer" as per RBI guidelines and Prevention of Money Laundering Act, 2002, Rules and Regulations made thereunder, as amended from time to time and approval to register the same with FIU-IND set up by the Government of India.

The meeting of the Board of Directors of the company commenced at 11:30 A.M. and concluded at 02:00 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



ENCL.:

1. Audit Committee Remarks
2. Board Resolution for Item No. 2

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Sub: Reply to NSE on inclusion of Company's Name in the "High Risk Non-Banking Financial Companies" List

Ref: NSE letter NSE/LIST/38636 dated 28th February, 2018

Dear Sir,

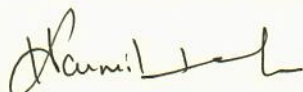
This is with reference to your letter received by us on 06th march, 2018 on account of Non-Compliance with PMLA and PML Rules i.e. non registration of Principal Officer (PO). As soon as it came to the company's notice the company proceeded with the same as communicated via email.

The Audit Committee confirms that, Pursuant to Prevention of Money Laundering Act, 2002 and Prevention of Money laundering Rules along with all such modification as and when issued from time to time as well as the RBI Letter received by us on 09th of March, 2018, the Company in order to comply with the same at the earliest, the Notice to call Board Meeting on 16th march, 2018 was circulated and also intimated to NSE on 09th March, 2018 so as to appoint one Senior Management Official of the company as the "Principal Officer" (PO) and register the name on FIU-IND Online Portal.

The Company has already registered itself with the FIU-IND as the Reporting Entity on 09th of March, 2018 and waiting to receive the 'FIUREID' from FIU-IND and as soon as we receive the same from the concerned Authority we will proceed further i.e. Stage II registration.

The Board Resolution passed on 16th march, 2018 for giving effect to the above matter is attached herewith for your record. Kindly update the same. Also please note that the Risk Management Committee is not applicable to the company as per SEBI (LODR).

For MASK INVESTMENTS LIMITED



Mr. Harmil Shah
Chairman of Audit Committee
DIN: 06797445



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COPY OF THE RESOLUTION OF BOARD OF DIRECTORS PASSED AT THE BOARD MEETING OF MASK INVESTMENTS LIMITED HELD AT THE REGISTERED OFFICE OF THE COMPANY AT 6TH FLOOR, A-601/B, INTERNATIONAL TRADE CENTRE, MAJURA GATE, RING ROAD, SURAT, GUJARAT – 395002 ON FRIDAY THE 16TH MARCH, 2018 WHICH COMMENCED AT 11:30 A.M. AND CONCLUDED AT 02:00 P.M.

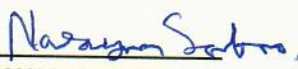
TO APPROVE THE APPOINTMENT AND REGISTRATION OF MRS. MADHU SABOO AS A PRINCIPAL OFFICER (PO) as per PMLA, 2002 and PML Rules:

“RESOLVED THAT pursuant to the provisions of Prevention of Money Laundering Act, 2002 and Prevention of Money laundering Rules along with all such modification as and when issued from time to time and as per Para 4(x) of Annex VI of the Master Circular RBI/2015-16/108 DNBR (PD) CC No. 051/03.10.119/2015-16 issued by RBI (including any statutory modification(s) or re-enactment thereof for the time being in force), the appointment and registration of Mrs. Madhu Narayan Saboo (DIN: 01576068), with FIU-IND set up by the Government of India in respect of whom the Company has received a recommendation from the Nomination and Remuneration Committee be and is hereby approved by the Board of Directors of the Company.”

“RESOLVED FURTHER THAT Mrs. Madhu Narayan Saboo, Managing Director of the company shall be responsible for monitoring and reporting of all transactions and sharing of information as required under the law. The role and responsibilities of the Principal Officer should include overseeing and ensuring overall compliance with regulatory guidelines on KYC/AML/CFT issued from time to time and obligations under the Prevention of Money Laundering Act, 2002, rules and regulations made thereunder, as amended from time to time. The Principal Officer will also be responsible for timely submission of CTR, STR and reporting of counterfeit notes and all transactions involving receipts by non-profit organisations of value more than Rupees Ten Lakh or its equivalent in foreign currency to FIU-IND and etc. as detailed in Para 4(x) of Annex VI of the Master Circular RBI/2015-16/108 DNBR (PD) CC No. 051/03.10.119/2015-16 issued by RBI.

“RESOLVED FURTHER THAT any one of the Directors or Company Secretary of the Company be and are hereby jointly or severally authorized to do all necessary acts, deeds and things, which may be usual, expedient or proper to give effect to the above resolution.”

Certified to be true,
For Mask Investments Limited


NARAYAN SABOO
DIRECTOR
DIN: 00223324

