

MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

December 12, 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,
Kamdheni Complex,
Opp. Sahajanand College, Panjarapole,
Ambawadi, Ahmedabad – 380015.

Sub: Outcome of Board Meeting held on 12th December, 2016

Dear Sir,

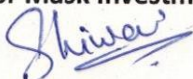
Pursuant to Regulation 29 & 30 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, this is to inform you that the Board of Directors of the Company at its meeting held on December 12, 2016, inter alia has considered, and approved the following subject to approval of shareholders:

1. Adoption of new set of Article of Association of the company as per Companies Act, 2013.
2. Increase in the Authorized Share Capital of the company from Rs. 35,000,000 (Rupees Three Crores Fifty Lakhs only) divided into 3,500,000 (Thirty Five Lakhs Lacs) equity shares of Rs. 10/- each to Rs. 110,000,000 (Rupees Eleven Crores only) divided into 11,000,000 (One Crore Ten Lacs) equity shares of Rs. 10/- each and alteration of the capital clause of the Memorandum of Association of the company.
3. Issue upto 7,000,000 warrant to Promoter Group and Non Promoters on preferential basis subject to shareholders Approval and necessary regulatory approvals. The warrants will be convertible into equivalent number of equity shares of face value of Rs. 10 each and will be issued at a price not lower than price calculated in accordance with the provisions of Chapter VII of SEBI (Issue of Capital & Disclosure Requirements) Regulations, 2009 as amended from time to time and on such further terms and conditions specified in the said regulations.
4. Appointment of Mrs. Madhu Narayan Saboo as the Director and Managing Director of the company for period of 5 years.
5. Appointment of Mr. Sachinkumar Pramod Jain, Mr. Harmil Jatinbhai Shah and Ms. Payal Loya as the Independent Directors of the company for period of 5 years.
6. Conducting the Postal Ballot (including e-voting) for seeking Shareholders' Approval for the above mentioned businesses as per Companies Act, 2013 and appointment of Mr. Dhiren R. Dave, Practicing Company Secretary as Scrutinizer for the Postal Ballot/e-voting.

The meeting of the Board of Directors of the company commenced at 03:00 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