

# MASK INVESTMENTS LIMITED

CIN No. : L65993GJ1992PLC036653

13<sup>th</sup> April, 2017

To,

The Manager  
Listing Department,  
National Stock Exchange of India Limited,  
Exchange Plaza, c-1 Block G  
Bandra- Kurla Complex, Bandra (E)  
Mumbai- 400050

Script Code:- MASKINVEST

Dear Sir,

**Sub: - Compliance Report on Corporate Governance**

**Ref: Quarter ended on 31<sup>st</sup> March, 2017**

Dear Sir,

Pursuant to Regulation 27(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed herewith the Compliance Report on Corporate Governance, in the format Specified (Annexure- I & Annexure - II), for the quarter ended on 31<sup>st</sup> March, 2017.

Thanking You,

Yours faithfully

**FOR MASK INVESTMENTS LIMITED**



**(Shiwani Churiwal)**  
**Company Secretary**

Encl: - As above



## CORPORATE GOVERNANCE REPORT

Annexure-1

1. Name of Listed Entity **MASK INVESTMENTS LIMITED**
2. Quarter ending **31-Mar-17**

Title (Mr./Mrs.)	Name of the Director	DIN	PAN	Category (Chairperson /Executive/ Non-Executive/ in dependent/ Nominee) <sup>4</sup>	Date of Appointment in the current term /cessation	Tenure <sup>5</sup>	No of Directorship in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Narayan Sitaram Saboo	00223324	ADEPSS9319P	Non- Executive Director	16-01-2006	-	3	2	-
Mr.	Naresh Sitaram Saboo	00223350	ACTPS6382E	Non- Executive Director	16-01-2006	-	3	2	-
Mrs.	Vijaya Pankaj Dhoot	01629533	AFAPD3930P	Non- Executive Director	14-02-1997	-	1	-	-
Mrs.	Madhu Narayan Saboo	01576068	ADEPSS9318N	Executive Director	18-01-2017	5 years	1	2	-
Mr.	Sachinkumar Pramod Jain	01634303	AAXPJ5213F	Non- Executive / Independent Director	18-01-2017	5 years	2	2	1
Mr.	Harmil Jatibhai Shah	06797445	BADPSS9997L	Non- Executive / Independent Director	18-01-2017	5 years	2	2	1
Ms.	Payal Loya	07482861	AFFPLB315R	Non- Executive / Independent Director	18-01-2017	5 years	2	2	1
<b>II. Composition of Committees</b>									
<b>Name of Committee</b>		<b>Name of Committee members</b>			<b>Category (Chairperson/Executive/ Non-Executive/Independent/Nominee) <sup>5</sup></b>				
<b>1. Audit Committee</b>		Harmil Jatibhai Shah Payal Loya Madhu Narayan Saboo			Non Executive- Independent Director Non Executive- Independent Director Executive Director				
<b>2. Nomination &amp; Remuneration Committee</b>		Payal Loya Harmil Jatibhai Shah Sachinkumar Pramod Jain			Non Executive- Independent Director Non Executive- Independent Director Non Executive- Independent Director				
<b>3. Risk Management Committee/(if applicable)</b>					<b>Not Applicable</b>				
<b>4. Stakeholders Relationship Committee<sup>6</sup></b>		Payal Loya Harmil Jatibhai Shah Madhu Narayan Saboo			Non Executive- Independent Director Non Executive- Independent Director Executive Director				

<sup>6</sup>Category of directors means executive/non-executive/independent/Nominee. If a director fits into more than one category write all categories separating them with hyphen



III. Meeting of Board of Directors		Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Maximum gap between any two consecutive (in number of days)
		01-10-2016	14-02-2017	64
		14-10-2016	27-02-2017	
		14-11-2016	31-03-2017	
		12-12-2016		
IV. Meeting of Committees				
Name of Committee	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Date(s) of meeting of the committee in the previous quarter	Maximum gap between any two consecutive meetings in number of days*
Audit Committee	14-02-2017	Yes	14-11-2016	92
Nomination & Remuneration Committee	14-02-2017	Yes	12-12-2016	64
Stake holder Relationship Committee	14-02-2017	Yes	14-11-2016	92
* This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional				
V. Related Party Transactions				
Subject		Compliance status (Yes/No/NA)refer note below		
Whether prior approval of audit committee obtained		Yes		
Whether shareholder approval obtained for material RPT		N/A		
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee		Yes		
VI. Affirmations				
1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.				
2. The composition of the following committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015				
a. Audit Committee				
b. Nomination & remuneration committee				
c. Stakeholders relationship committee				
d. Risk management committee (Not Applicable)				
3. The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.				
4. The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.				
5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors.				

For And On Behalf Of Mask Investments Limited

Shiwani Churawal  
Company Secretary





Date: 13-04-2017  
Place: Surat



**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

Annexure- II

<b>I. Disclosure on website in terms of Listing Regulations</b>		
<b>Item</b>	<b>Compliance status</b> <small>(Yes/No/NA) refer note</small>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
email address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	N.A	
New name and the old name of the listed entity	N.A	
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status</b> <small>(Yes/No/NA) refer note below</small>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Composition of Audit Committee	18(1)	Yes
Meeting of Audit Committee	18(2)	Yes
Composition of nomination & remuneration committee	19(1) & (2)	Yes
Composition of Stakeholder Relationship Committee	20(1) & (2)	Yes
Composition and role of risk management committee	21(1),(2),(3),(4)	N.A
Vigil Mechanism	22	Yes
Policy for related party Transaction	23(1),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	N.A
Composition of Board of Directors of unlisted material Subsidiary	24(1)	N.A
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	N.A
Maximum Directorship & Tenure	25(1) & (2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non- Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes
<b>III Affirmations:</b> The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.		
<div style="display: flex; justify-content: space-between; align-items: center;"> <div style="text-align: left;">   <b>Shiwani Churlwal</b>                      Company Secretary                 </div> <div style="text-align: center;">  </div> </div>		