

MASK INVESTMENTS LIMITED

CIN: L65993GJ1992PLC036653

Regd. office: A-601/B, International Trade Centre, Majura Gate Ring Road, Surat 395002 Gujarat India

Phone: +91-261-2463261, 2463262, 2463263 Fax: +91-261-2463264

Email: contact@maskinvestments.com or cs_shiwani@maskinvestments.com Website:

www.maskinvestments.com

NOTICE OF THE POSTAL BALLOT

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management & Administration) Rules, 2014.)

Dear Members,

Notice is hereby given pursuant to the provisions of Section 110 of the Companies Act, 2013 ("Act") as amended read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification or re-enactments thereof), relevant provisions of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and other applicable laws and regulations, to the members of Mask Investments Limited ("the Company") that the resolutions appended below are proposed to be passed by way of Postal Ballot including e-voting.

The proposed resolution and explanatory statement stating the material facts and the reasons thereof is appended below and a Postal Ballot Form is enclosed for your consideration and voting.

The Board of Directors of the Company has appointed Mr. Dhiren R. Dave, (COP No. 2496) Practising Company Secretary, as the Scrutinizer ('Scrutinizer') for conducting the postal ballot (physical & e-voting) process in a fair and transparent manner in accordance with the provisions of Rule 22 of the Companies (Management and Administration) Rules, 2014.

The business of the Postal Ballot shall, in addition to physical voting, also be transacted through electronic voting system. Accordingly in compliance with Regulation 44 of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and the provisions of Section 108 of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, the company is pleased to provide to the Members, (whether holding shares in physical or dematerialized form) the facility to exercise their right to vote on the matters included in the notice of the Postal Ballot by electronic means i.e. through e-voting services provided by the National Securities Depository Limited ("NSDL"). The e-voting period commences on Wednesday, 01st March, 2017 (9.00 a.m. IST) and ends on Thursday, 30th March, 2017 (5.00 p.m. IST). The Members are requested to read carefully and follow the instructions on e-voting as printed in this notice.

Those Members, who do not have access to e-voting facility can send their assent or dissent in writing on the Postal Ballot Form attached herewith. **Members are requested to carefully read the instructions printed on the Postal Ballot Form and return the Postal Ballot Form duly completed and signed in the attached self-addressed, pre-paid postage envelope, so as to reach the Scrutinizer before 5:00 PM IST on Thursday, 30th March, 2017.** Please note that any Postal Ballot Form(s) received after closing hours of the said date will be treated as not having been received.

The Scrutinizer will submit his Report to the Chairman or in his absence to any Director/any other person authorized by the Board, after the completion of the scrutiny of the voting done through the Postal Ballot Forms received in physical form and through e-voting process and the consolidated results thereof will be announced by the Chairman of the Company or any Director/ any other person authorized by the Board, on Friday, 31st March, 2017, at the Registered Office of the Company situated at A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002 and will be displayed on the notice board at the Registered Office of the Company. The resolution will be taken as passed as on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting i.e. Thursday, 30th March, 2017 ("deemed date of passing of the resolution"), if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolution. The results of the Postal Ballot will also be posted on the Company's website: www.maskinvestments.com and on the website of NSDL www.evoting.nsdl.com and the results will also be intimated to the National Stock Exchange of India Limited ("NSE") where the Equity shares of the Company are listed. The results of the postal ballot shall also be announced through an advertisement in newspaper.

The said notice of Postal ballot and ballot form has also been placed on the Company's website viz www.maskinvestments.com for perusal by the Members.

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(1) RESCIND THE RESOLUTION NO. 2, WITH RESPECT TO INCREASE IN AUTHORISED CAPITAL AND CONSEQUENT ALTERATION IN THE MEMORANDUM OF ASSOCIATION OF THE COMPANY, PASSED ON 18.01.2017 AS MENTIONED IN THE POSTAL BALLOT NOTICE DATED 12.12.2016:

To consider and if thought fit, to pass the following resolution, with or without modification(s), as **SPECIAL RESOLUTION**:

"RESOLVED THAT consent of the members be and is hereby accorded to rescind the Resolution no. 2 as mentioned in the Postal Ballot Notice dated 12.12.2016, which was approved by the majority of Members on 18th January, 2017, for increasing the Authorized Share Capital of the Company from Rs. 3,50,00,000 (Rupees Three Crores Fifty Lacs only) divided into 35,00,000 (Thirty-Five Lacs) equity shares of 10/- (Rupees Ten only) each to Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) equity shares of Rs. 10/- (Rupees Ten only) each .

RESOLVED FURTHER THAT the Clause V of the Memorandum of Association shall remain un-altered and the same shall be read as it was being read prior to passing of Resolution No. 2 as under:

V. The Authorized share capital of the company is Rs. 35,000,000 (Rupees Three Crores Fifty Lakhs only) divided into 35,00,000 (Thirty Five Lacs) Equity Shares of Rs. 10/- (Rupees Ten only) each with the rights, privileges and conditions attaching thereto as provided by the Regulations of the company for the time being, with power to increase or reduce capital for the time being, into several classes and to attach thereto respectively such preferential deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the regulations of the company, and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the regulations of the company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable for giving effect to this resolution."

(2) RESCIND THE RESOLUTION NO. 3, WITH RESPECT TO ISSUE OF CONVERTIBLE WARRANTS ON PREFERENTIAL ALLOTMENT BASIS TO PROMOTER GROUP AND NON-PROMOTERS, PASSED ON 18.01.2017 AS MENTIONED IN THE POSTAL BALLOT NOTICE DATED 12.12.2016:

To consider and if thought fit, to pass the following resolution, with or without modification(s), as **SPECIAL RESOLUTION**:

"RESOLVED THAT consent of the members be and is hereby accorded to rescind the Resolution no. 3 as mentioned in the Postal Ballot Notice dated 12.12.2016, which was approved by the majority of Members on 18th January, 2017, for issue up to 70,00,000 (Seventy Lakhs) Convertible Equity Warrants of Rs. 10/- (Rupees Ten Only) each on preferential allotment basis to the Promoter group and Non-promoters.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary or desirable for giving effect to this resolution."

**By Order of the Board of Directors
For Mask Investments Limited
Sd/-**

**Shiwani Churiwal
(Company Secretary)**

Date: 27.02.2017

Place: Surat

Regd. Office:

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NOTES:

1. The explanatory statement and reasons for the proposed resolution as required under Section 102 of the Companies Act, 2013, setting out all material facts is annexed to this Notice.
2. Resolutions passed by the Members through Postal Ballot are deemed to have been passed as if they have been passed at a General Meeting of the Members.
3. The Postal Ballot Notice is being sent to all the Members, whose names appear on the Register of Members as received from the Registrar & Share Transfer Agents and List of Beneficial Owners as received from NSDL/CDSL as on Friday, 17th February, 2017. The voting shall be reckoned in proportion to the paid up equity share capital held by the Members as on Friday, 17th February, 2017.
4. The Company has appointed Mr. Dhiren R Dave, Practicing Company Secretaries, as Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
5. Members desiring to exercise their vote through the physical Postal Ballot Form are requested to read carefully the instructions printed on the Postal Ballot Form.
6. The Members who are voting through the physical Postal Ballot form must return the same duly completed in the enclosed postage prepaid self-addressed envelope. An unsigned Postal Ballot Form will be rejected. Postage will be borne and paid by the Company. However, Postal Ballot Form(s), if sent by courier or by registered post at the expense of the Member(s) will also be accepted. The Postal Ballot Form(s) can also be deposited personally at the Registered Office of the Company. The Postal Ballot Forms(s) should reach the Scrutinizer not later than the close of working hours i.e. 05.00 p.m. on Thursday, 30th March, 2017 to be eligible for being considered, failing which, it will be strictly treated as if no reply has been received from the Member
7. In compliance with the provisions of Sections 108, 110 of Companies Act, 2013, read with Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to Members, facility to exercise their votes through electronic means and vote on the resolution through e-voting services provided by National Securities Depository Limited (NSDL).
8. **Voting through electronic means:** The details of the process and manner of e-voting are explained herein below:
 - I. **In case a Member receives an e-mail from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)]:**
 - (i) Open the e-mail containing the PDF file viz; "MASKINVEST_E-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/ PIN for e-voting. Please note that the password is an initial password.
 - (ii) Launch internet browser by typing the following URL: <https://www.evoting.nsd.com>.
 - (iii) Click on Shareholder - Login
 - (iv) Put user ID and password as initial password/ PIN noted in step (i) above. Click Login. In case you are already registered with NSDL, you can use your existing User ID and Password for casting your vote. You can also update your mobile/ phone number and e-mail id in the user profile details of the folio.
 - (v) If you are logging in for the first time, Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - (vi) Home page of e-voting opens. Click on e-voting: Active Voting Cycles.
 - (vii) Select "EVEN" of MASK INVESTMENTS LIMITED.
 - (viii) Now you are ready for E-voting as Cast Vote page opens.
 - (ix) Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - (x) Upon confirmation, the message "Vote cast successfully" will be displayed.
 - (xi) Once you have voted on the resolution, you will not be allowed to modify your vote.
 - (xii) Institutional Members (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail drd@drdcs.net with a copy marked to evoting@nsdl.co.in.
 - II. **In case a Member receives physical copy of the Postal Ballot Notice [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]:**
 - (i) Initial password along with user ID and EVEN is provided at the bottom of the Postal Ballot Form.
 - (ii) Please follow all steps from Sl. No. (ii) to Sl. No. (xii) Above, to cast your vote.

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- III. The e-voting period commences on Wednesday, 01st March, 2017 (9.00 a.m. IST) and ends on Thursday, 30th March, 2017 (5.00 p.m. IST). During this period, the Members of the Company holding shares either in physical form or in dematerialized form as on Friday, 17th February, 2017, may cast their vote through e-voting. The e-voting module shall be disabled/blocked by NSDL for voting, thereafter. Once the vote on a resolution is cast by the Member, he/ she shall not be allowed to change it subsequently.
- IV. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e- voting user manual for Members available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
9. In case, shares are jointly held, for the Members voting through physical Postal Ballot Form, the said form should be completed and signed (as per the specimen signature registered with the Company) by the first named Member and in his/her absence, by the next named Member and for the Members voting through electronic means, e-voting to be done by the first named member and in his/her absence by the next named member.
10. The vote (through physical Postal Ballot Form/e-voting) in this Postal Ballot Process cannot be exercised through proxy.
11. **Kindly note that Members can opt for only one mode of voting i.e. either by Postal Ballot Form or e-voting. In case of receipt of vote by both the modes, voting through e-voting shall prevail and voting by Postal Ballot Form shall be treated as invalid.**
12. Any query in relation to the resolution proposed to be passed by Postal Ballot may be sent to the Company Secretary, Mask Investments Limited., at the Registered Office of the Company at, A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002 Gujarat or at e-mail id cs_shiwani@maskinvestments.com.
13. The Scrutinizer will submit his Report to the Chairman or in his absence to any Director/any other person authorized by the Board, after the completion of the scrutiny of the voting done through the Postal Ballot Forms received in physical form and through e-voting process and the consolidated results thereof will be announced by the Chairman of the Company or any Director/ any other person authorized by the Board, on Friday, March 31, 2017, at the Registered Office of the Company situated at A-601/B, International Trade Centre, Majura Gate, Ring Road, Surat 395002. The resolution will be taken as passed as on the last date specified by the Company for receipt of duly completed Postal Ballot Forms or e-voting i.e. Thursday, 30th March, 2017 ("deemed date of passing of the resolution"), if the result of the Postal Ballot indicates that the requisite majority of the Members had assented to the resolution. Members, who wish to be present at the venue at the time of declaration of the result, may do so. The result of the voting by Postal Ballot shall also be announced through newspaper advertisement and shall be posted on the website of the Company i.e. www.maskinvestments.com besides communicating to National Stock Exchange of India Ltd.
14. The Scrutinizer's decision on the validity or otherwise of the Postal Ballot will be final.
15. All relevant documents referred in the Postal Ballot Notice shall be open for inspection at the Registered Office of the Company during office hours on all working days from the date of dispatch of notice till the date of declaration of the result of Postal Ballot.
16. In case a Member has not received the Postal Ballot Form or is otherwise desirous of obtaining a printed postal ballot form or a duplicate copy, he/she may send an e-mail to the Company at: cs_shiwani@maskinvestments.com or download from the link www.evoting.nsdl.com or from the 'Investor Relations' page on the website of the Company www.maskinvestments.com.
17. Postal Ballot Notice is being sent to the Members in electronic form to the e-mail addresses registered with their Depository Participants or Registrar & Share Transfer Agents. For Members whose e-mail IDs are not registered, physical copies of the Postal Ballot Notice are being sent by permitted mode along with postage prepaid self-addressed envelope.

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ANNEXURE TO THE NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

Item No.1 & 2

The Company has conducted Postal Ballot Procedure under the applicable Section 110 of the Companies Act, 2013 ("Act") as amended read with Rule 22 of the Companies (Management and Administration) Rules, 2014 for seeking approval of the members for the following:

- i) Increasing the Authorized Share Capital of the Company from Rs. 3,50,00,000 (Rupees Three Crores Fifty Lacs only) divided into 35,00,000 (Thirty-Five Lacs) equity shares of 10/- (Rupees Ten only) each to Rs. 11,00,00,000 (Rupees Eleven Crores only) divided into 1,10,00,000 (One Crore Ten Lacs) equity shares of Rs. 10/- (Rupees Ten only) each and consequent alteration of Memorandum of Association of the Company.
- ii) Issue of up to 70,00,000 (Seventy Lakhs) Convertible Equity Warrants of Rs. 10/- (Rupees Ten Only) each on preferential allotment basis to the Promoter group and Non-promoters.

The Postal Ballot Resolution was passed with a requisite majority on 18th January, 2017.

It is proposed that the object of the company behind increasing the authorized share capital of the company was to meet with requirement of increase in the paid up capital of the company after issue of convertible equity warrants and allotment of equity shares pursuant to exercise of conversion right of said equity warrant by the proposed allottees. As the company has not received any application or warrant application money from the proposed allottees, the object behind passing resolution no. 2 and 3 is not achieved. The Board of Directors of the Company, in their Board Meeting held on 27.02.2017 decided to rescind the aforesaid decisions with a view that increasing Authorized Share Capital will not benefit the Company for time being and therefore it was not to go ahead for the said resolutions passed through postal ballot.

Members are requested to refer the resolution No. 2 & 3 as mentioned in the Postal ballot Notice dated 12.12.2016, passed by the majority of members of the company on 18.01.2017 for better understanding. The Postal ballot notice dated 12.12.2016 also been placed on the Company's website viz www.maskinvestments.com for perusal by the Members.

The Board recommends Special Resolution No. 1 and 2 as contained in the Notice for the approval by the Members as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution.

**By order of the Board
For Mask Investments Limited
Sd/-**

Date: 27.02.2017

Place: Surat

**Shiwani Churiwal
(Company Secretary)**

