RKM & CO.
Chartered Accountants

To,
The Board of Directors
MASK INVESTMENTS LIMITED
A/601-B, International Trade Centre,
Majura Gate, Surat

Dear Sirs,

Sub:- **Certification regarding Issue of upto 70,00,000 Convertible Warrants on Preferential Allotment basis of Mask Investments Limited in terms Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2009, as amended ("SEBI ICDR Regulations")**

Mask Investments Limited ('the company') having its registered office at A/601-B, International Trade Centre, Majura Gate, Surat, proposes to issue upto 70,00,000 Convertible Warrants (each Warrant convertible into one Equity Share) on a Preferential Basis (the "Proposed Preferential Issue") to various persons, subject to approval of the members of the Company at their deemed General Meeting to be held on 18th January, 2017, which is the date of declaration of result of Postal Ballot.

In connection with the proposed preferential issue and on the basis of the relevant records produced before us and according to the information and explanations given to us by the Company, we certify the following with regard to the requirements of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2009 ("the Regulations") and any amendments thereof:

1. In terms of Clause 71(b) of the Regulations, the Relevant Date for the purpose of the proposed Preferential Issue is 19th December, 2016, being the date which is 30 days prior to proposed date of declaration of results through Postal Ballot i.e. 18th January, 2017.

2. The Company's Equity Share is listed on the National Stock Exchange of India Limited ("NSE").

3. Each Warrant shall be convertible into One Equity Share of Face Value of Rs. 10/- each at a price not being lower than the price determined in accordance with Regulations.

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4. The company has in accordance with Regulation 76A of the Regulations obtained certificate from Independent Chartered Accountant regarding the minimum pricing of Proposed Warrants in accordance with Regulations. As per certificate from independent chartered accountants certificate dated 19th December, 2016 the minimum price of the Proposed Warrants is Rs. 40/-.

5. The permanent account number (PAN) of the proposed allottees is as follows:-

Proposed Allottee	PAN
MADHU NARAYAN SABOO	ADEPS9318N
MOHIT N. SABOO	BMOPS0615J
SONIA N. SABOO	APYPS9172C
NARAYAN SITARAM SABOO (HUF)	AABHN1785N
NARESH SABOO	ACTPS6382E
AYUSHI MANISH SABOO	AHMPJ5063F
SITARAM SABOO (HUF)	AAEHS0941L
MANISH NARAYAN SABOO (HUF)	AAMHM9454N
MOHIT INDUSTRIES LIMITED	AABCM5903E
BIGBLOC CONSTRUCTION LIMITED	AAGCB3727N
KAMLESH RAJESH NANDWANI	AALPN9038N
INDRA SUDHIR JAIN	ABTPJ5015A

6. As per certificate furnished by the Registrars on 19th December, 2016 and based on confirmation obtained from the Management upto the relevant date, proposed allottees who are already holding the equity shares of the Company, are holding the same in dematerialized form.

7. As per certificate furnished by the Registrar on 19th December, 2016 and based on the confirmation obtained from the Management upto the relevant date, none of proposed allottees have sold any shares of the Company during the six months period prior to the relevant date.

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In view of above and as per information and explanation given to us, we do hereby certify that the issue is being made in accordance with the requirements of these regulations.

This certificate is issued at the request of the Company, so that it could be kept open for inspection by its members at is registered office and for submission to NSE and should not be used for any other purposes without our prior written permission.

For RKM & Co.
Chartered Accountants
Firm Registration No.:- 108553W

RKM & CO. SURAT Chartered Accountants

(Deepak V. Bhatia)
Partner
M. No. 102465

SURAT, 19th December, 2016

401, Trividh Chambers, 4th Floor, Opp. Fire Brigade, Ring Road, Surat-395 002 (Gujarat)
Ph.: 0261-2322411, 2326578 E-mail : rkmincometax@gmail.com