

MONTE CARLO FASHIONS LIMITED

Regd. Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana - 141003 (Pb.) India.
Tel.: 91-161-5048610, 5048620, 5048630, 5048640 Fax : 91-161-5048650

MCFL/SE/2021-22

September 24, 2021

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051.	BSE Limited Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001.
Symbol: MONTECARLO	Scrip Code: 538836

Sub.: Summary of proceedings of Thirteenth (13th) Annual General Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the Thirteenth (13th) Annual General Meeting ('AGM') of Monte Carlo Fashions Limited ("the Company") held on Friday, September 24, 2021 at 11.00 A.M through Video Conference (VC) /Other Audio Visual Means (OAVM).

Kindly take the same on your record.

Thanking you

Yours faithfully

FOR MONTE CARLO FASHIONS LIMITED


ANKUR GAUBA



COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO: FCS 10577

Encl: As Above

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SUMMARY OF PROCEEDINGS OF THE THIRTEENTH (13th) ANNUAL GENERAL MEETING

The Thirteenth (13th) Annual General Meeting (AGM) of the members of Monte Carlo Fashions Limited ("the Company") was held today i.e. Friday, September 24, 2021 at 11.00 A.M IST, through Video Conference (VC)/Other Audio Visual Means (OAVM).

The meeting was held in compliance with the General Circular numbers 14/2020, 17/2020 and 20/2020 and 02/2021 dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021 respectively, issued by Ministry of Corporate Affairs (MCA) and Circular nos. SEBI/HO/CFD/CMD1/CIR/P/2020/79 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated May 12, 2020 and January 15, 2021 respectively, issued by Securities and Exchange Board of India (SEBI) and in accordance with the applicable provisions of Companies Act, 2013 read with the Rules issued there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sh. Ankur Gauba, Company Secretary & Compliance Officer commenced the meeting by welcoming all the Members, who were participating in the Meeting through Video Conferencing (VC) / Other Audio Visual Means (OAVM). He informed that all the Directors except Sh. Ajit Singh Chatha, Independent Director, the Authorised Representatives of Statutory & Secretarial Auditors and Chief Financial Officer of the Company had joined the meeting and the Company Secretary welcomed & introduced all the dignitaries with the Members. He also informed that Sh. Jawahar Lal Oswal, Chairman and Managing Director of the Company, being present in the meeting shall chair the Meeting and conduct proceedings of the same.

Sh. Jawahar Lal Oswal, Chairman and Managing Director welcomed the Members to the 13th Annual General Meeting who were participating at the AGM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) held in accordance with the circulars issued by the Ministry of Corporate Affairs. After ascertaining presence of requisite quorum, the Chairman of the Meeting called the meeting to order. The Chairman informed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item being considered in the meeting and requested Company Secretary to brief general instructions regarding participation in the meeting and e-voting to the Members.

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Thereafter, Company Secretary briefed general instructions to the members regarding participation in the meeting and e-voting. He, inter alia, informed the members that:

- a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable provisions of the Companies Act, 2013 read with circulars, issued by Ministry of Corporate Affairs dated May 5, 2020, April 13, 2020, April 8, 2020 and SEBI Circular dated May 12, 2020, the Company has provided the facility to members, to exercise their right to vote, by electronic means on resolutions proposed to be passed at the AGM, **either through Remote E-voting or E-voting during AGM.**
- b) Pursuant to MCA General Circular No. 14/2020 dated April 08, 2020, No. 20/2020 dated May 05, 2020 and No. 02/2021 dated January 13, 2021 the facility to appoint proxy to attend and cast vote for the members is not available for this 13th AGM as the AGM is convened through VC / OAVM. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the 13th AGM through VC/OAVM and cast their votes through e-voting.
- c) The remote e-voting facility was provided by the Company which commenced from **Tuesday, September 21, 2021 at 9:00 AM IST and ended on Thursday, September 23, 2020 at 5:00 PM IST** to all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. **Friday, September 17, 2021.**
- d) Sh. Pritpal Singh Dua, Proprietor of M/s. P.S. Dua & Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.
- e) Members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM), who have not cast their votes by remote e-voting, can cast their vote through e-voting during the AGM, the e-voting is open and shall remain

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open for half an hour from conclusion of the AGM, so that the members can cast their vote.

- f) Since, meeting is convened through Video Conferencing (VC) / Other Audio Visual Means (OAVM), so, the Resolutions had already been put to vote through remote e-voting thus the requirement to propose and second is not applicable.
- g) Statutory Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were made available electronically for inspection by the members during the AGM.
- h) Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended March 31, 2021 and Auditors' Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/ Company's RTA or Depositories and with the consent of the Members, was taken as read.
- i) Members were given an opportunity to send their queries and questions, in advance at investor@montecarlocorporate.com. All the queries received, were answered & responded by the Management of the Company.

The Company Secretary further informed the Members that M/s Walker Chandiook & Co LLP, Statutory Auditors of the Company and M/s P.S. Dua & Associates., Secretarial Auditors of the Company, have given the Audit Reports without any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company, thus with the permission of members, as the Audit Reports did not contain any qualifications/adverse remarks was not read at the meeting. After that, he requested Sh. Jawahar Lal Oswal, Chairman and Managing Director, to address the Members of the Company. Sh. Jawahar Lal Oswal then delivered his speech and addressed the members about the business performance, financials, working and future prospects of the Company.

Thereafter, members were requested to raise their queries on the Agenda Items as set out in the Notice convening the 13th AGM of the Company. Total 2 speaker shareholders

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spoke/raised queries/made comments on the financial performance and other relevant matters. Necessary clarifications/responses were provided to the members by the management of Company. The Chairman, thereafter, thanked all the members for their participation at the AGM and for their constructive suggestions and observations.

The Company Secretary informed the members that voting on the CDSL platform would continue for another 30 minutes to enable the members to cast their votes

The following items of business, as per the Notice convening the 13th AGM of the Company dated August 5, 2021 were transacted at the meeting:

Sr No.	Particulars of resolutions	Type of Resolution
ORDINARY BUSINESS		
1.	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2021 along with the Reports of the Directors and Auditors thereon	Ordinary Resolution
2.	To declare dividend on Equity Shares of the Company for the Financial Year ended March 31, 2021	Ordinary Resolution
3.	To appoint a Director in place of Sh. Rishabh Oswal (DIN: 03610853), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
4.	To appoint a Director in place of Sh. Dinesh Gogna (DIN: 00498670), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
SPECIAL BUSINESS		
5.	To appoint Dr. Roshan Lal Behl (DIN: 06443747) as an Independent Director of the Company:	Ordinary Resolution

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6.	To re-appoint Sh. Jawahar Lal Oswal (DIN: 00463866) as Chairman & Managing Director of the Company:	Special Resolution
7.	To re-appoint Smt. Ruchika Oswal (DIN: 00565979) as an Executive Director of the Company	Special Resolution
8.	To re-appoint Smt. Monica Oswal (DIN: 00566052) as Executive Director of the Company	Special Resolution

The consolidated results of e-voting i.e. remote e-voting and e-voting process during the AGM shall be disseminated subsequent to receipt of Consolidated Scrutinizers' Report to the Stock Exchanges at www.bseindia.com & www.nseindia.com in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at www.montecarlocorporate.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

The Company Secretary proposed a vote of thanks to the Chair & the Members, Directors, Auditors and the meeting was concluded at 11.50 P.M. IST (including time allowed for e-voting at AGM).

The quorum was present at the beginning and throughout the Meeting.

This is for your information and records please.

FOR MONTE CARLO FASHIONS LIMITED



ANKUR GAUBA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO : FCS 10577

