

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

Date: 15.04.2019

Securities and Exchange Board of India Corporate Finance Department, Division of Corporate Restructuring SEBI Bhavan, Plot no. C4-A, G Block, BandraKurla Complex, Bandra (East). Mumbai – 400 051	National Stock Exchange of India Limited Exchange Plaza, Plot No.C/1, G Block, Bandra-Kurla Complex, Bandra East, Mumbai-400 051 Ref: Symbol- MONTECARLO	BSE Limited Exchange Plaza, Phiroze Jejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 538836
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Sub: Extinguishment of equity shares in connection with Buy-back of 10,00,000 Equity Shares of ₹10/- each of Monte Carlo Fashions Limited (“the Company”)

Dear Sirs,

In accordance with the provisions of Regulation 11 and 24(iv) of the SEBI (Buy-Back of Securities) Regulations, 2018 (“Buy-Back Regulations”), we would like to inform that the Company has extinguished 10,00,000 fully paid up Equity Shares of ₹10/- each in dematerialized form consequent to conclusion of Buy-back of 10,00,000 Equity Shares of the Company.

The Pre and Post Buy-Back Shareholding structure of the Company is as below:

S. No.	Particulars	Pre Buy-Back		Post Buy-Back	
		No. of Equity Shares	Amount (₹ Lakhs)	No. of Equity Shares	Amount (₹ Lakhs)
1.	Authorized Share Capital Equity Shares of ₹10 each	2,50,00,000	2,500.00	2,50,00,000	2,500.00
2.	Issued, Subscribed and Paid-up Share Capital Equity Shares of ₹10 each	2,17,32,064	2,173.21	2,07,32,064	2,073.21

The Pre and Post Buy-Back Shareholding Pattern of the Company is as below:

1.1. The shareholding pattern of the Company Pre-Buy-Back as on the Record date (February, 22, 2019) and Post Buy-Back, is as under:

Particulars	Pre-Buy-back*		Post Buy-back	
	No. of Equity Shares	% to the existing equity share capital	No. of Equity Shares	% to post Buy-back equity share Capital
Promoters and persons acting in concert	1,40,78,979	64.78	1,40,78,979	67.91



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Foreign Investors (including Non Resident Indians, FIIs, FPIs and Foreign Mutual Funds)	33,05,378	15.21	66,53,085	32.09
Financial Institutions/ Banks, Mutual Funds, Insurance Companies, Alternate Investments Funds and NBFCs	1,73,022	0.80		
Other (public, public bodies corporate etc.)	41,74,685	19.21		
Total	2,17,32,064	100.00	2,07,32,064	100.00

** as on record date*

We enclose the following in connection with the above:

- Certified true copy of the certificate relating to the extinguishment of above equity shares in accordance with the provisions of regulation 11(iii) of the SEBI (Buy-Back of Securities) Regulations, 2018;
- Debit confirmation on extinguishment of 10,00,000 demat shares from Central Depository Services (India) Limited.

This is for your information and record please.

Thanking you,
For **MONTE CARLO FASHIONS LIMITED**
DINESH GOGNA
DIRECTOR
DIN: 00498670

Walker Chandiook & Co LLP

Independent Auditor's Certificate with respect to extinguishment of 1,000,000 equity shares of INR of 10 each ('equity shares') bought back by Monte Carlo Fashions Limited

The Board of Directors
Monte Carlo Fashions Limited
B-XXIX-106, G.T. Road, Sherpur,
Ludhiana-141003

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
B 406 A, 4th Floor
L & T Elante Office
Industrial Area, Phase I
Chandigarh 160002 India

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F +91 172 433 8005

1. This Certificate is issued in accordance with the terms of our addendum to the engagement letter dated 25 October 2018 with Monte Carlo Fashions Limited (hereinafter, the "Company")
2. The accompanying certificate of extinguishment of equity shares bought back by the Company (the "Statement") has been prepared by the Company's management in accordance with the requirements of Regulation 11 of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, ("the Buy-back Regulations"), read with the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996 (as amended) ("the Depositories and Participants Regulations") which has been initialed by us for identification purposes only.

Management's Responsibility

3. The preparation of the Statement in accordance with the requirement of the Buy-back Regulations, read with the Depositories and Participants Regulations, including preparation and maintenance of all accounting and other relevant supporting records and documents, is solely the responsibility of the Management of the Company. This responsibility includes the design, implementation and maintenance of the internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.
4. The Management is also responsible for
 - a) Ensuring that the equity shares which were bought back have been extinguished within seven days of expiry of buy-back period in accordance with the requirements of the Buy-Back Regulations, read with Depositories and Participants Regulations;
 - b) Obtaining confirmation from the Central Depository Services (India) Limited ("CDSL") regarding extinguishment of the equity shares bought back which were in dematerialised form; and
 - c) Ensuring compliance with the other requirements relating to extinguishment of equity shares bought back in accordance with the requirements of Buy-back Regulations read with Depositories and Participants Regulations.



CERTIFIED TO BE TRUE COPY

For Monte Carlo Fashions Limited


Director

Walker Chandniok & Co LLP

Independent Auditor's Certificate with respect to extinguishment of 1,000,000 equity shares of INR of 10 each ('equity shares') bought back by Monte Carlo Fashions Limited

Auditor's Responsibility:

5. Pursuant to the requirement of the Regulation 11(iii) of Buy-back Regulations, it is our responsibility to provide reasonable assurance that the particulars contained in the Statement, are in agreement with the relevant records and documents maintained by the Company and are in compliance with the requirements of Regulations 11(i) of the Buy-Back Regulations.
6. We conducted our examination in accordance with the 'Guidance Note on Reports or Certificates for Special Purposes' ('Guidance Note'), issued by the Institute of Chartered Accountants of India ('the ICAI'). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
7. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements, issued by the ICAI.
8. A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the matter stated in the paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the aforesaid matters. We have performed the following procedures in relation to the aforesaid matter:
 - a) Obtained the share extinguishment confirmation obtained by the Company from CDSL;
 - b) Verified that the number of equity shares extinguished by CDSL tallies with the equity shares debited in the depository account number INE950M01013 opened and maintained by the Company with Emkay Financial Services Limited, being the Manager to the Buyback;
 - c) Examined the minutes of the meeting wherein the resolution was passed by the Buyback Committee of the Company relating to extinguishment of shares which were bought-back; and
 - d) Obtained appropriate representations from the Management of the Company.

Opinion

9. Based on our examination as above and the information, and explanations given to us along with the representations provided by the Management, in our opinion, the particulars contained in the Statement, are in agreement with the relevant records and documents maintained by the Company and are in compliance with the requirements of Regulations 11(i) of the Buy-Back Regulations.

Restriction on Distribution or Use

10. Our work was performed solely in connection with the extinguishment of equity shares bought back by the Company in accordance with the Buy-back Regulations read with Depositories and Participants Regulations. Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as auditors of the Company or otherwise. Nothing in this certificate, nor anything said or done in the course of or in connection with the services that are the subject of this certificate, will extend any duty of care we may have in our capacity as auditors of the Company.

11. This certificate is addressed to and provided to the Board of Directors of the Company solely for the purpose of enabling it to comply with the requirements of Regulation 11(iii) of the Buy-Back Regulations and, should not be used, referred to or distributed for any other purpose or to any other party without our prior written consent. Accordingly, we do not accept or assume any liability or any

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For Monte Carlo Fashions Limited


Director

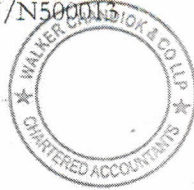
Walker Chandiook & Co LLP

Independent Auditor's Certificate with respect to extinguishment of 1,000,000 equity shares of INR of 10 each ('equity shares') bought back by Monte Carlo Fashions Limited

duty of care for any other purpose for which or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For Walker Chandiook & Co LLP
Chartered Accountants
Firm Registration No: 001076N/N500015


Sandeep Mehta
Partner
Membership No. 099410



Date: 15 April 2019
Place: Chandigarh

UDIN - 19099410AAAAAH8029

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For Monte Carlo Fashions Limited

Director

**STATEMENT OF EXTINGUISHMENT OF EQUITY SHARES BY
MONTE CARLO FASHIONS LIMITED (the "Company")**

The certificate issued is being issued in compliance of with requirements of Regulation II of Securities Exchange Board of India (Buy-back of Securities) Regulations, 2018.

Pursuant to the Public Announcement dated 8 February 2019 which was published on 11 February 2019, and the Letter of Offer dated 18 March 2019, the tendering period for the Buyback opened on 19 March 2019 and closed on 02 April 2019 ("Tendering Period"). The company bought back 1,000,000 equity shares of ₹10/-each fully paid-up, from its existing shareholders, through tender offer route at ₹550 per equity share. The following are the details of the equity shares bought back by the Company during the Tendering Period and extinguished:

A. EQUITY SHARES IN DEMATERIALISED FORM:

Name of the depository	Name of Depository Participant and DP ID No.	Company's Client ID No.	Date of Extinguishment	No of Equity shares extinguished
Central Depository Services (India) Limited (CDSL)	Emkay Global Financial Services Limited and 1202300	1202300001215963	11 April 2019	1,000,000

B. TOTAL NUMBER OF EQUITY SHARES EXTINGUISHED:

Total number of equity shares extinguished: 1,000,000 equity shares.

It is certified that the above equity shares of the Company were extinguished in compliance with and according to the provisions of Regulation II (i) of the Securities Exchange Board of India (Buy-back of Securities) Regulations, 2018.

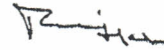
For Monte Carlo Fashions Limited



Jawahar Lal Oswal
Chairman & Managing Director
DIN: 00462866

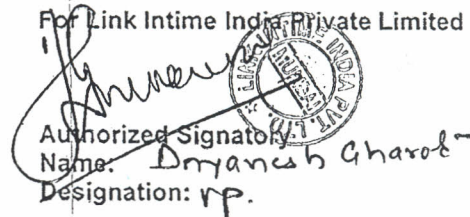


Dinesh Gogna
Director
DIN: 00498670



Raj Kapoor Sharma
Chief Financial Officer and
Compliance Officer

For Link Intime India Private Limited



Authorized Signatory
Name: Dnyanesh Gharol
Designation: rp.

Enclosed:

- Confirmation letter dated 12 April 2019 from CDSL for extinguishment of equity shares in the dematerialised form



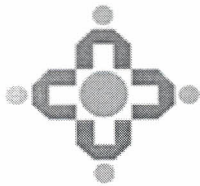
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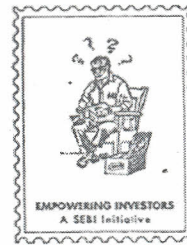
For Monte Carlo Fashions Limited



Director



Central Depository Services (India) Limited



CDSL/OPS/IPO-CA/2019-20/CA-351493.001

April 12, 2019

The Company Secretary,
Monte Carlo Fashions Limited
B-Xxix-106
G.T. Road
SherpurLudhiana, Punjab,
India - 141003

Dear Sir,

Sub:- Buyback

This is to inform you that the file uploaded by you / your RTA for the above-mentioned purpose, has been successfully processed at **Central Depository Services (India) Limited**. The details of the same are as follows:

CA Seq. No.	ISIN	Type Of Security	Date Effected	No. of Records	No. of Securities
351493.001	Debit ISIN INE950M01013	Monte Carlo Fashions Limited # Equity Shares	11-Apr-2019	1	1000000

Thanking you,

Yours faithfully,
For **Central Depository Services (India) Limited**

Vinifer T Kodia
Sr. Manager – Operations

c.c Link Intime India Private Limited

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For Monte Carlo Fashions Limited

Director

Digitally signed by Vinifer Tehmtan Kodia
Date: 2019.04.12 11:09:47 +05:30

Regd. Office : Marathon Futurex, Mafatlal Mill Compounds, A-Wing, 25th floor, N M Joshi
Marg, Lower Parel (East), Mumbai - 400013.

Phone: 91 - 22-2302-3333 • Fax: 91 - 22 - 2300 2035/2036. CIN: L67120MH1997PLC112443

Website : www.cdslindia.com