

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

November 10, 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: Incorporation of proposed formation of a Wholly Owned Subsidiary Company

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform that the Board of Directors at their meeting held today, have approved incorporation of a wholly owned subsidiary of the company.

The incorporation of the wholly owned subsidiary will leverage the growth opportunities in the "Home Textiles" and will help the company in becoming more agile and customer- focused.

Enclosed in Annexure I to this letter are disclosures pursuant to Regulation 30 of the Listing Regulations read with the SEBI Circular CIR/CFD/CMD/4/2015 dated September 09, 2015.

This is for the information of the exchange and the members.

Thanking You,

FOR MONTE CARLO FASHIONS LIMITED



ANKUR GAUBA
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl: as above

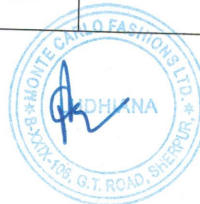
MONTE CARLO FASHIONS LIMITED

Regd. Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana - 141003 (Pb.) India.

Tel.: 91-161-5048610, 5048620, 5048630, 5048640 Fax : 91-161-5048650

Annexure I

S. No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	Name : Monte Carlo Home Textiles Limited , or any other names as may be approved by Ministry of Corporate Affairs. Proposed Authorised Share Capital: Rs. 10,00,00,000 (Rupees Ten Crores only).
2.	Whether the acquisition would fall within the related party transaction(s) and whether the promoter / promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The wholly owned subsidiary company once incorporated will be a related party of the company Save and except what is mentioned above, the Promoter/ promoter group/ are not interested in the transaction
3.	Industry to which the entity being acquired belongs	Home Textiles
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The Proposed wholly owned subsidiary company to be incorporated in India shall carry our business in the field of Home textiles i.e. Rugs and Mink Blanket Fabric.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Not Applicable
7.	Nature of consideration - whether Cash consideration cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which shares are acquired	Face Value
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	100%.



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

10.	Brief background about the entity acquired in terms of product/line of and business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Not Applicable. Since the company is yet to be incorporated.
-----	---	--

