

GIRNAR INVESTMENT LIMITED

REGD. OFFICE: 105 ASHOKA ESTATES, 24 BARAKHAMB ROAD, NEW DELHI – 110 001

Ref. SEBI/20-21/

Date: 12.03.2021

Securities & Exchange Board of India
 SEBI Bhawan, Bandra Kurla Complex,
 Plot No. C4-A, G Block,
 MUMBAI – 400051
 Ph: 022-26449000, Fax No. 022-26449016

Dear Sir,

Re: Compliance under Regulation 10(7) of SEBI (SAST) Regulations, 2011 - Acquisition of Equity Shares of MONTE CARLO FASHIONS LIMITED

With Reference to the captioned subject, we are enclosing herewith the requisite Form under Regulation 10(7) of SEBI (SAST) Regulations, 2011 along with a Demand Draft No. 519713 dated 10.03.2021 drawn on Indian Bank for Rs. 150000/- (Rupees one lakh fifty thousand only) in favour of 'SECURITIES & EXCHANGE BOARD OF INDIA' payable at MUMBAI.

We are also enclosing herewith:

1. Compliance made to Stock Exchanges under Regulation 10(6) of SEBI (SAST) Regulations, 2011 (Annexure-1, page no.1-2),
2. Details of shareholding of PAC individually and collectively in TC is enclosed as (Annexure-2, Page No. 3)
3. Copy of Order approved by the Hon'ble Regional Director (Annexure-3, page no.4),
4. Compliance made to Stock Exchanges under Regulation 29(2) of SEBI (SAST) Regulations, 2011 (Annexure-4, page no.5-8),
5. Declaration of acquirer(s) (Annexure-5, page no.9).

You are requested to take the above documents on your record on behalf of both acquirer companies.

Thanking you,

Yours faithfully,

For GIRNAR INVESTMENT LIMITED

KOMAL JAIN
 (DIRECTOR)
 Encl: as above



1 General Details	
a.	Name, address, telephone no., e-mail of acquirer(s) {In case there are multiple acquirers, provide full contact details of any one acquirer (the correspondent acquirer) with whom SEBI shall correspond.}
b.	Whether sender is the acquirer (Y/N)
c.	If not, whether the sender is duly authorized by the acquirer to act on his behalf in this regard (enclose copy of such authorization)
d.	Name, address, Tel no. and e-mail of sender, if sender is not the acquirer
2 Compliance of Regulation 10(7)	
a.	Date of Report
b.	Whether report has been submitted to SEBI within 21 working days from the date of the acquisition
c.	Whether the report is accompanied with fees as required under Regulation 10(7)
3 Compliance of Regulation 10(6)	
a.	Whether the report has been filed with the Stock Exchanges where the shares of the Company are listed within 4 working days of the acquisition.
b.	Date of Report
4 Details of the Target Company	
a.	Name & address of TC
b.	Name of the Stock Exchange(s) where the shares of the TC are listed
5 Details of the acquisition	
a.	Date of acquisition



b.	Acquisition price per share (in Rs.)	82,82,995 Equity Shares transferred from Sidhant and Mannat Co. Ltd. to Girnar Investment Ltd. pursuant to Scheme of merger approved by the Hon'ble Regional Director, MCA, New Delhi			
c.	Regulation which would have triggered an open offer, had the report not been filed under Regulation 10(7) (whether Regulation 3(1), (2), 4 or 5)	Regulation 3(2)			
d.	Shareholding of acquirer(s) and PAC individually in TC (in terms of no. & as a percentage of the total share/voting capital of the TC)(*)	Before the acquisition		After the acquisition	
		No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
Name(s) of the acquirer(s) (**)		46719	0.23	6644656*	32.05
1. Girnar Investment Limited		6282995	30.31	-	-
2. Sidhant and Mannat Company Limited					
Note: Details of shareholding of PAC individually and collectively in TC is enclosed as ANNEXURE-2					
*3,14,942 Equity Shares acquired by the Girnar Investment Limited from open market on 23.02.2021					
6 Information specific to the exemption category to which the instant acquisition belongs - Regulation 10(1)(d)(iii)					
a.	Confirm that the scheme is approved by the order of a court or any other competent authority	Yes			
b.	Attached copy of the order mentioned above.	Attached Annexure-3			
c.	Total consideration paid under the scheme	As per Scheme of merger approved by the Hon'ble Regional Director, Ministry of Corporate Affairs, New Delhi.			
d.	Component of cash and cash equivalents in the total consideration paid under the scheme. Whether the same is less than twenty-five percent of the total consideration paid under the scheme? (Y/N)	The Transferor Company (i.e. Sidhant and Mannat Company Limited) is a Wholly-Owned Subsidiary of the Transferee Company (i.e. Girnar Investment Limited) and the entire paid up share capital of the Transferor Company is being held by the Transferee Company and its nominees. Thus, on the Scheme becoming operative, no shares will be required to be			
e.	After the implementation of the scheme,				



	whether the persons who are directly or indirectly holding at least thirty-three per cent of the voting rights in the combined entity are the same as the persons who held the entire voting rights before the implementation of the scheme? (Y/N). Please furnish relevant details including the name of such persons as well as their stake in the combined entity.	issued to the Shareholders of the Transferor Company as the entire Share Capital of the Transferor Company will be cancelled
f.	Whether the acquirers as well as sellers have complied with the provisions of Chapter V of the Takeover Regulations (corresponding provisions of the repealed Takeover Regulations 1997) (Y/N). If yes, specify applicable regulation/s as well as date on which the requisite disclosures were made along with the copies of the same.	Yes, Regulation 29(2) of Chapter V of Takeover Regulations has been complied with and report has been submitted to respective Stock Exchanges on 23.02.2021. Copy Enclosed Annexure-4
g.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(d)(iii) with respect to exemptions has been duly complied with.	Yes, Declaration is enclosed as Annexure-5

I/We hereby declare that the information provided in the instant report is true and nothing has been concealed there from.

For GIRNAR INVESTMENTS LTD.

KOMAL JAIN
 (DIRECTOR)

Date: 11.03.2021
 Place: New Delhi:

NOTE:

(*) In case, percentage of shareholding to the total capital is different from percentage of voting rights, indicate percentage of shareholding and voting rights separately.

(**) Shareholding of each entity shall be shown separately as well as collectively.

Prakash Patro

From: OWM EQUITY [owmequity@owmnahar.com]
 Sent: Tuesday, February 23, 2021 5:51 PM
 To: takeover@nse.co.in; corp.relations@bseindia.com
 Cc: Secretary
 Subject: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")
 Attachments: regulation 10(6).pdf

To Bombay Stock Exchange Limited
 Phiroze Jeejeebhoy Towers
 Dalal Street
 Mumbai - 400 001

To National Stock Exchange of India Ltd.,
 Exchange Plaza, C-1, Block G,
 Bandra Kurla Complex,
 Bandra (E), Mumbai - 400 051

Sub: Disclosure under Regulation 10(6) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Regulations")

Dear Sir,

Please find enclosed the disclosure under Regulation 10(6) of the Takeover Regulations. The attached disclosure is self explanatory.

The attached disclosure is also being sent to the Monte Carlo Fashions Ltd.

Should you require any further information or clarification, please feel free to contact Mr. Prakash Patro at +91-161-2542501

Thank You

Yours Sincerely
 For Sidhant and Mannat Company Limited and
 For Girnar Investment Limited

Komal Jain
 Director

Enclosed : As above

G.T. Road, Sherpur
 Ludhiana - 141 003 (INDIA)
 +91-161-2542501 to 07, (M) +91-82838 03004
 * prakashpatro@owmnahar.com
 URL: www.owmnahar.com

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Annexure 1
 Page no. (1)

Format for Disclosures under Regulation 10(6) - Report to Stock Exchanges in respect of any acquisition made in reliance upon exemption provided for in Regulation 10 of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1. Name of the Target Company (TC)	Monte Carlo Fashions Ltd			
2. Name of the acquirer(s)	GIRNAR INVESTMENT LTD,			
Name of the Sellers(s)	SIDHANT AND MANNAT CO. LTD,			
3. Name of the stock exchange where shares of the TC are listed	BSE Limited and National Stock Exchange of India Limited			
4. Details of the transaction including rationale, if any, for the transfer/acquisition of shares.	62,82,995 Equity Shares transferred from Sidhant and Mannat Co. Ltd. to Girnar Investment Co. Ltd. pursuant to Scheme of merger approved by the Hon'ble Regional Director, MCA, New Delhi and 3,14,942 equity shares acquired from Open market.			
5. Relevant regulation under which the acquirer is exempted from making open offer.	Under Regulation 10(1)(d)(iii) of SEBI (SAST) Regulations, 2011			
6. Whether disclosure of proposed acquisition was required to be made under regulation 10(5) and if so, whether disclosure was made and whether it was made within the timeline specified under the regulations. - date of filing with the stock exchange.	Yes Yes 23.02.2021			
7. Details of acquisition	Disclosures required to be made under regulation 10(5)	Whether the disclosures under regulation 10(5) are actually made		
a. Name of the transferor / seller	Not Applicable			
b. Date of acquisition				
c. Number of shares/ voting rights in respect of the acquisitions from each person mentioned in 7(a) above				
d. Total shares proposed to be acquired / actually acquired as a % of diluted share capital of TC				
e. Price at which shares are proposed to be acquired / actually acquired				
8. Shareholding details			Pre-Transaction	Post-Transaction
	No. of shares held *	% w.r.t total share capital of TC	No. of shares held	% w.r.t total share capital of TC
a. Each Acquirer / Transferee(*) Girnar Investment Ltd.	46719 Equity Shares	0.23%	6544656 Equity Shares	32.05%
b. Each Seller / Transferor Sidhant and Mannat Company Limited	6282995 Equity Shares	30.31%	Nil	Nil

For Girnar Investment Limited, Komal Jain (Director)
 For Sidhant and Mannat Co. Limited, Komal Jain (Director)
 Place: New Delhi
 Date: 23.02.2021

Annexure-2
 Page No. 3

Details of shareholding of PAC individually and collectively in TC (MONTE CARLO FASHIONS LIMITED)					
S.No.	Name of Member	Before the acquisition		After the acquisition	
		No. of Shares	% w.r.t total share capital of TC	No. of Shares	% w.r.t total share capital of TC
1	Tanvi Oswal	500	0.00	500	0.00
2	Jawahar Lal Oswal	1,20,059	0.58	1,20,059	0.58
3	Karnal Oswal	1,000	0.00	1,000	0.00
4	Dinesh Oswal	1,000	0.00	1,000	0.00
5	Abhilash Oswal	1,07,583	0.52	1,07,583	0.52
6	Sambhav Oswal	500	0.00	500	0.00
7	Abhinav Oswal	500	0.00	500	0.00
8	Rishabh Oswal	500	0.00	500	0.00
9	Manisha Oswal	500	0.00	500	0.00
10	Ritu Oswal	500	0.00	500	0.00
11	Monica Oswal	4,16,837	2.01	4,16,837	2.01
12	Ruchika Oswal	4,16,838	2.01	4,16,838	2.01
13	Sanjana Oswal	500	0.00	500	0.00
14	Sidhant And Mannat Company Limited	62,82,995	30.31	-	-
15	Sirran And Shanaya Company Limited	44,04,000	21.24	44,04,000	21.24
16	Nahar Capital And Financial Services Ltd	16,51,215	7.96	16,51,215	7.96
17	Vanaik Investors Ltd.	4,09,273	1.97	4,09,273	1.97
18	Nagdevi Trading & Investment Co. Ltd.	5,30,192	2.56	5,30,192	2.56
19	Oswal Woolen Mills Ltd.	75,642	0.36	75,642	0.36
20	Atam Vallaab Financiers Ltd.	67,106	0.32	67,106	0.32
21	Vardhman Investments Ltd.	49,718	0.24	49,718	0.24
22	Girnar Investment Ltd	3,61,661	1.74	66,44,656	32.05
		1,48,98,619	71.86	1,48,98,619	71.86

FORM NO. CAA-12

[Pursuant to section 233 and rule 25 (5)]

Confirmation order of scheme of merger or amalgamation between Sidhant and Mannat Company Limited (Transferor company registered in NCT of Delhi) with Girnar Investment Limited (Transferee Company registered in NCT of Delhi).

Pursuant to the provisions of section 233 of the Companies Act, 2013, the scheme of merger or amalgamation of Sidhant and Mannat Company Limited (Transferor company registered in NCT of Delhi) with Girnar Investment Limited (Transferee Company registered in NCT of Delhi) approved by their respective members and creditors as required under section 233 (1) (b) and (d) of the Companies Act, 2013 is hereby confirmed and the scheme shall be effective from the day as per Clause 1.1.4 of Part-I of the scheme.

The confirmation hereof is subject to the condition that the Income Tax Department retains its recourse for recovery in respect of any existing or future tax liabilities of the Transferor or the Transferee companies in respect of the assets sought to be transferred under the scheme and in respect of other transactions hitherto made by the said companies.

A copy of the approved scheme is attached to this order.

(DR. RAJ SINGH)
 REGIONAL DIRECTOR (NR).

Date: 12 JAN 2021
 Place: New Delhi

No: 233/148/T-2/2020/(8288-821)

- Girnar Investment Limited, 105, Asoka Estate, 24, Barakhamba Road, New Delhi- 110001.
- Sidhant and Mannat Company Limited, 105, Asoka Estate, 24, Barakhamba Road, New Delhi- 110001.
- Registrar of Companies, NCT of Delhi & Haryana.
- The Official Liquidator, Delhi.



Annexure 3
 Page no. (4)

Prakash Patro

Annexure 4
Page no. 5

6

From: OWM EQUITY [owmequity@owmnaahar.com]
 Sent: Tuesday, February 23, 2021 5:54 PM
 To: takeover@nse.co.in; corp.relations@bseindia.com
 Cc: Secretary
 Subject: Disclosure as per Regulation 29(2) of SEBI (SAST) Regulation, 2011
 Attachments: Regulation 29(2).pdf

Dear Sir/Madam,

Pursuant to the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, We are enclosing herewith Disclosure under regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 which is self explanatory of Monte Carlo Fashions Ltd.. (Target Company).

The attached disclosure is also being sent to the Monte Carlo Fashions Ltd.

Should you require any further information or clarification, please feel free to contact Mr. Prakash Patro at +91-161-2542501

Thanks & Regards

For & on behalf of
 Nagdevi Trading and Investment Co. Ltd. and Ginnar Investment Co. Ltd,

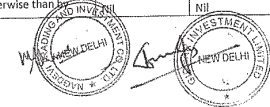
G.T. Road, Sheppur
 Ludhiana - 141 003 (INDIA)
 * +91-161-2542501 to 07, (M) +91-82838 03004
 * prakashpatro@owmnaahar.com
 URL: www.owmnaahar.com

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ANNEXURE - 2

Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)		Monte Carlo Fashions Ltd	
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer		1. NAGDEVI TRADING AND INVESTMENT CO. LTD. 2. GINNAR INVESTMENT LTD.	
Whether the acquirer belongs to Promoter/Promoter group		Yes, Promoter/Promoter group	
Name(s) of the Stock Exchange(s) where the shares of TC are Listed		BSE Limited and National Stock Exchange of India Ltd.	
Details of the acquisition / disposal as follows		Number	% w.r.t. total share/voting capital wherever applicable(*)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights			
1. NAGDEVI TRADING AND INVESTMENT CO. LTD.		85192	0.41%
2. GINNAR INVESTMENT LTD.		46719	0.23%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)		Nil	Nil
c) Voting rights (VR) otherwise than by shares		Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)		Nil	Nil
e) Total (a+b+c+d)			
1. NAGDEVI TRADING AND INVESTMENT CO. LTD.		85192	0.41%
2. GINNAR INVESTMENT LTD.		46719	0.23%
Details of acquisition/sale			
a) Shares carrying voting rights acquired/sold			
1. NAGDEVI TRADING AND INVESTMENT CO. LTD.		445000	2.15%
2. GINNAR INVESTMENT LTD.		6597937	31.82%
b) VRs acquired /sold otherwise than by shares		Nil	Nil

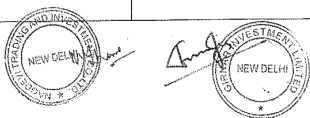


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shares	Nil	Nil	Nil
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	Nil	Nil	Nil
d) Shares encumbered / invoked/released by the acquirer	Nil	Nil	Nil
e) Total (a+b+c+d)			
1. NAGDEVI TRADING AND INVESTMENT CO. LTD.	445000	2.15%	2.15%
2. GINNAR INVESTMENT LTD.	6597937	31.82%	31.82%
After the acquisition/sale, holding of:			
a) Shares carrying voting rights			
1. NAGDEVI TRADING AND INVESTMENT CO. LTD.		530192	2.56%
2. GINNAR INVESTMENT LTD.		6644656	32.05%
b) Shares encumbered with the acquirer		Nil	Nil
c) VRs otherwise than by shares		Nil	Nil
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition		Nil	Nil
e) Total (a+b+c+d)			
1. NAGDEVI TRADING AND INVESTMENT CO. LTD.		530192	2.56%
2. GINNAR INVESTMENT LTD.		6644656	32.05%
Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Open Market and 62,82,995 Equity Shares transferred from Sidhant and Mannat Co. Ltd. to Ginnar Investment Co. Ltd. pursuant to Scheme of merger approved by the Hon'ble Regional Director, MCA, New Delhi)		
Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	23.02.2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale	20732064 Equity Shares		



Equity share capital/ total voting capital of the TC after the said acquisition / sale	20732064 Equity Shares
Total diluted share/voting capital of the TC after the said acquisition	20732064 Equity Shares

For Nagdevi Trading and Investment Co. Limited
 Navdeep Sharma
 Director

For Ginnar Investment Co. Ltd.
 Komal Jain
 Director

Place: New Delhi
 Date: 23.02.2021

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CIN: U65992DL1972PLC006182
PAN: AAACG0077A
E-MAIL: girnar_investment@owmnahar.com
Ph. No. 91-9876300125

GIRNAR INVESTMENT LIMITED

REGD. OFFICE: 105 ASHOKA ESTATES, 24 BARAKHAMBHA ROAD, NEW DELHI - 110 001

Ref. SEBI/20-21/

Date: 11.03.2021

ANNEXURE -5

DECLARATION BY THE AQUIRER(S)

We, GIRNAR INVESTMENT LIMITED hereby declare that all the conditions specified under Regulation 10(1)(d)(iii) with respect to exemptions have been duly complied.

For GIRNAR INVESTMENTS LTD.


KOMAL JAIN
(DIRECTOR)



Place: New Delhi

Date : 11.03.2021