

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

February 08, 2019

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: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company in its Meeting held on February 08, 2019, have inter-alia, transacted the following businesses:

1. Considered and approved the Un-audited Financial Results for the Quarter and Nine Months ended December 31, 2018 (Copy enclosed), along with the Limited Review Report received from M/s Walker Chandiook & Co. LLP, Statutory Auditors of the Company.
2. Re-appointed Dr. Amrik Singh Sohi (DIN: 03575022), as an Independent Director of the Company for another term of 3 years w.e.f. 01.02.2019, subject to the approval of Members at the ensuing Annual General Meeting of the Company. The details required under SEBI CIR/CFD/CMD/4/2015 dated September 09, 2015 are given herein as under:

S.No.	Particulars	Dr. Amrik Singh Sohi
1.	Reason for Change	Dr. Amrik Singh Sohi (DIN: 03575022) has been re-appointed as an Independent Director of the Company upon expiry of his term of office of 3 Years.
2.	Date of Appointment and Term of Appointment	He has been re-appointed for a term of 3 years w.e.f. 01.02.2019, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
3.	Brief Profile	Dr. Amrik Singh Sohi, aged 71 years, holds Master Degree in Science and Ph.D. He is an eminent educationist and has more than 39 years of experience in Teaching and Entomology Research. He retired from Punjab Agriculture University, Ludhiana as Sr. Entomologist (Professor). He has rich experience of research of industrial projects in Bt. Cotton Hybrids in Punjab. Now, he is working as a Consultant in PGR Cell, Sri Rattan Tata Trust, Mumbai.
4.	Disclosure of Relationship between Directors	He is not related to any Director of the Company.



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3. Re-appointed Sh. Ajit Singh Chatha (DIN: 02289613), as an Independent Director of the Company for another term of 3 years w.e.f. 01.04.2019, subject to the approval of Members at the ensuing Annual General Meeting of the Company. The details required under SEBI CIR/CFD/CMD/4/2015 dated September 09, 2015 are given herein as under:

S.No.	Particulars	Sh. Ajit Singh Chatha
1.	Reason for Change	Sh. Ajit Singh Chatha (DIN: 02289613) has been re-appointed as an Independent Director of the Company upon expiry of his term of office of 3 Years.
2.	Date of Appointment and Term of Appointment	He has been re-appointed for a term of 3 years w.e.f. 01.04.2019, subject to the approval of the Members at the ensuing Annual General Meeting of the Company.
3.	Brief Profile	Mr. Ajit Singh Chatha, aged 83 years, holds a bachelor's degree in engineering (electrical) from Government Engineering College, Jabalpur. He has previously been a part of the Indian Revenue Services and the Indian Administrative Services for a period of over 35 years until 1995, and has held various positions in the central and state governments, including Joint Secretary, Ministry of Commerce, Gol, Home Secretary and the Chief Secretary to the Government of Punjab.
4.	Disclosure of Relationship between Directors	He is not related to any Director of the Company.

4. Took note of the report submitted by the Scrutinizer containing the Postal Ballot results. The Special Resolutions in the aforesaid postal ballot notice have been passed with requisite majority by the Shareholders of the Company.
5. Approved the final Buy-Back Price as ₹550/- per Equity Share of ₹10/- each and the final Buyback Consideration to be ₹55.00 Crores excluding the expenses incurred or to be incurred for the Buyback.
6. Fixed 22nd February, 2019 as the Record Date for the determining the eligibility of the Shareholders to participate in the Buy-Back.

The Board meeting was commenced at 2:30 P.M. and concluded at 5:45 P.M.

This is for your information and record. Kindly acknowledge the receipt and oblige.

Thank You,
For MONTE CARLO FASHIONS LIMITED


CO. SECRETARY & COMPLIANCE OFFICER



Encl: as above

Visit us at :- www.montecarlocorporate.com E-mail : fullyfashion@owmnahar.com