



CST-03412094494 Dt.26.08.2011  
TIN-03412094494 Dt.26.08.2011  
PAN-AAFCM7888Q  
TAN-JLDM04272C  
CIN-L51494PB2008PLCO32059

# MONTE CARLO FASHIONS LIMITED

Regd. Office :- B-XXIX-106, G.T. Road, Sherpur, Ludhiana-141003

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

Manufacturers & Exporters of High Class Woollen Hosiery Knitwear, Textiles & Exclusive Fully Fashion Knitwears

May 29, 2015

National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> 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: Certified Copies of Special Resolutions

Dear Sir / Madam,

Pursuant to Regulation 19(3)(k) of the Securities Contracts (Regulation) Rules, 1957, please find enclosed herewith certified copies of resolutions (3 in Nos.) as approved by the members of the Company through Postal Ballot.

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.





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## COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF MONTE CARLO FASHIONS LIMITED ON 29.05.2015 THROUGH POSTAL BALLOT

"RESOLVED THAT pursuant to Section 4, 13 and other applicable provisions, if any, of the Act read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and subject to the necessary approval(s) required under all other applicable laws and regulations, if any, consent of the members be and is hereby accorded to amend / alter the Memorandum of Association of the Company.

RESOLVED FURTHER THAT the existing Clause III A of the Memorandum of Association of the company be and is hereby amended by way of substituting with the following new Clause which would include the existing objects of the company as well as the business taken up by the company earlier along with some insertions in line with the company's existing business:

III A The Objects to be pursued by the company on its incorporation are:

To carry on as importers and exporters of all kinds of yarns and textiles and the business of manufacturers, designers, developers, assemblers, distributors, traders, dealers, importers, exporters, whole sellers, retailers, buyers, sellers, online traders of all kinds of cloth, cotton goods, hosiery goods, readymade garments, apparels, branded apparels, fashion accessories, home textiles, carpets, duries, mats, rugs, blankets, decors, furnishers etc. and other similar articles of woollen and worsted material; as licensees or as Franchise of Garments, in or outside India.

RESOLVED FURTHER THAT the heading of existing Clause III B, "THE OBJECTS INCIDENTAL OR ANCILLIARY TO THE ATTAINMENT OF MAIN OBJECTS ARE:" be and is hereby substituted with the heading "Matters which are necessary for furtherance of the objects specified in Clause III A are:" and further altered by insertion of the following new sub-clauses after the existing sub clause 40, as under:

III B Matters which are necessary for furtherance of the objects specified in Clause III A are:

- 41) To carry on net marketing, advertising through websites, promotional activities, channel establishments for its various products and services, providing secured payment processing, net commerce solutions for business to business, business to consumer.
- 42) To carry on the business of manufacture and otherwise deal in packing, packing requisites made of polythene and synthetic material, cartons made of card board, wood, glass or other material, rubber, metal, glass or plastic containers as also containers of any other material or substances.
- 43) To carry on the business of steam and general laundry and to wash, clean, purify, bleach, wring, dry, iron, colour, dye, disinfect, renovate and prepare for use all articles of wearing apparels, household, domestic and other linen and cotton and woollen goods and clothing and fabrics of all kinds.





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- 44) To carry on the business as manufactures of dealers in leather and leather goods of all description and of leather dresses, tanners, hide, skins and all things and material connected therewith.
- 45) To carry on the business of manufacture of and dealers in sports goods.
- 46) Fabric making whether knitted or woven or otherwise made of wool, acrylic, polyester, synthetic fiber, otherwise and processing thereof such as finishing, calendaring, strantering, compacting, mercerising, texturing, garneting, dyeing, washing, bleaching, refining, pressing, drying, laundering, cleaning, purifying, wringing, decorative, disinfecting, renovating and decorative processes like embroidery, monograms, labeling, printing.

**RESOLVED FURTHER THAT** Clause III C, the Other Objects Clause of the Memorandum of Association of the company be and is hereby altered by completely deleting all the existing Clauses III C 1 to 61.

**RESOLVED FURTHER THAT** the existing Clause IV of Memorandum of Association of the Company be and is hereby substituted with the new Clause IV to be read as:

Clause IV. "The liability of members is limited and this liability is limited to the amount unpaid, if any, on shares held by them."

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director(s), Officer(s), Employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution."

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT.

The Company is currently engaged in the business of manufacturing and trading of garments, readymade apparels, home furnishes etc. The management of the Company has been exploring new avenues of business which will generate additional revenue, which may be conveniently and advantageously combined with existing business of the Company. With a view to enlarge the scope of its current business activities, it would be desirable for the Company to broad base its Main Objects; containing the existing objects and some new objects in line with the existing business along with the objects earlier taken up by the Company, as well as the matters which are necessary for the furtherance of the Main Objects of Memorandum of Association of the Company within the ambit of its business activities as it would be beneficial and in the best interest of the Company.

With the enactment of new Companies Act 2013, it is considered expedient to amend the existing Memorandum of Association to be in accordance with the requirements of the Act. In terms of



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Section 4(1)(c) of the Act, the Memorandum of Association of the Company is to state the objects for which the company is proposed to be incorporated and any matter considered necessary in furtherance thereof. Accordingly it is proposed to replace the existing headline of Clause III A & III B and delete the Clause III C of the existing Memorandum of Association of the Company.

Further it is proposed to move some clauses of Other Objects of the existing Memorandum of Association, as relevant and may be required to be taken up in future for the attainment of main objects of the Company, to the Clause III B of the revised Memorandum of Association by inserting the same after sub clause 40 of III B of Memorandum of Association of the Company and renumbering and rephrasing the clauses accordingly.

In terms of Section 4(1)(d) of the Act, the Memorandum of Association of the Company is to state, in the case of a Company limited by shares, that liability of Members is limited to the amount unpaid, if any, on the shares held by them. Accordingly it is proposed to amend Clause IV of the Memorandum of Association so as to comply with the provisions of Section 4 and 13 and other applicable provisions, if any, of the Act including Table A. Thus modification in Memorandum of Association is carried out to give effect to provisions of the Act.

In terms of Section 13 and 110 and other applicable provisions of the Act and rules made there under, consent of the Members of the Company is proposed to be obtained for the alteration of Memorandum of Association of the Company through Postal Ballot / E-Voting. The proposed new draft Memorandum of Association is being uploaded on the Company's website i.e. [www.montecarlocorporate.com](http://www.montecarlocorporate.com) for perusal by the Members.

None of the directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Special Resolutions except to the extent of their shareholding in the Company.

The board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 1 of the accompanying notice for approval of the Members through Postal Ballot.

**CERTIFIED TO BE TRUE COPY  
For MONTE CARLO FASHIONS LIMITED**



**COMPANY SECRETARY**





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## COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF MONTE CARLO FASHIONS LIMITED ON 29.05.2015 THROUGH POSTAL BALLOT

“RESOLVED THAT pursuant to Section 14 and other applicable provisions, if any, of the Act read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force and subject to the necessary approval(s) required under all other applicable laws and regulations if any, consent of the members be and is hereby accorded to alter the Articles of Association by deleting Clause 146 to 186 of Part II of Existing Articles of Association of the Company by virtue of cessation of Share Subscription cum Members Agreement dated 10<sup>th</sup> May 2012 executed between the Company and Kanchi Investments Limited (Private Equity Investor).

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director(s), officer(s), employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT.

The Share Subscription Cum Shareholders Agreement was entered between the company and Kanchi Investment Limited (Private Equity Investor), subsidiary of Samara Capital Partners Fund I Limited on 10<sup>th</sup> May 2012. By virtue of that agreement, Articles of Association (AOA) of the Company was amended by which Clause Nos. 146 to 186 were inserted as Part II. Upon successful completion of initial public offering and listing of the shares of the Company on the Stock Exchanges, the rights of the Private Equity Investor under the Agreement stands extinguished. As a result of which the said agreement has ceased to be effective and for the purpose the existing Articles of Association of the Company is to be altered by deletion of Part II of Article of Association of the Company.

None of the directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Special Resolution except to the extent of their shareholding in the Company.

The board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 2 of the accompanying notice for approval of the Members through Postal Ballot.

CERTIFIED TO BE TRUE COPY  
For MONTE CARLO FASHIONS LIMITED

  
COMPANY SECRETARY



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## COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF MONTE CARLO FASHIONS LIMITED ON 29.05.2015 THROUGH POSTAL BALLOT

**“RESOLVED THAT** pursuant to Section 5 and 14 and other applicable provisions, if any, of the Act, read with Companies (Incorporation) Rules, 2014, including any statutory modification or re-enactment thereof for the time being in force subject to the necessary approval(s) required under all other applicable laws and regulations if any, consent of the members be and is hereby accorded to alter the existing Articles of Association of the company, by replacing, it with the new set of Articles of Association in accordance with Table ‘F’ of Schedule I of the Act and that the new set of Articles of Association be and is hereby approved and adopted as the Articles of Association of the Company in exclusion and in substitution of the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to undertake all such acts, deeds, matters and things to finalize and execute all such deeds, documents and writings as may be deemed necessary, proper, desirable and expedient in its absolute discretion, to enable this resolution and to settle any question, difficulty or doubt that may arise in this regard and to delegate all or any of the powers conferred on it by or under this Resolution to any Committee of Directors of the Company or to any Director(s), officer(s), employee(s) of the Company as it may consider appropriate in order to give effect to this Resolution.”

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT.

The existing Articles of Association of the Company, is in accordance with the Companies Act, 1956 and several regulations in the existing Articles of Association contain references to specific sections of the Companies Act, 1956 and some regulations in the existing Articles of Association are no longer in conformity with the new Companies Act 2013. Upon enactment of the Act and pursuant to the notifications of Ministry of Corporate Affairs dated September 12, 2013 and March 26, 2014, various provisions of the Companies Act 1956 have been repealed and in view of the same the existing Articles of Association of the Company need to be re-aligned as per the provisions of the new Act. The Board of Directors decided to incorporate/substitute /alter certain provisions as per the Act. As this would result in a number of changes in the existing Articles of Association of the Company, it was desirable to adopt a new set of Articles of Association in place of and in exclusion to the existing Articles of Association of the Company.

The new set of Articles of Association to be substituted in place of existing Articles of Association is based on Table ‘F’ of Schedule I of the Act which sets out the model Articles of Association for a Company limited by shares. The proposed new draft Articles of Association is being uploaded on the Company’s website i.e. [www.montecarlocorporate.com](http://www.montecarlocorporate.com) for perusal by the Members.



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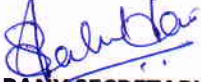
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None of the directors, Key Managerial Personnel of the Company or their relatives are deemed to be interested or concerned in the said Special Resolution except to the extent of their shareholding in the Company.

The board of Directors of the Company recommends the Resolution to be passed as a Special Resolution as set out in Item No. 3 of the accompanying notice for approval of the Members through Postal Ballot.

CERTIFIED TO BE TRUE COPY  
For MONTE CARLO FASHIONS LIMITED



COMPANY SECRETARY

