

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

November 30, 2018

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,

In furtherance to our intimation dated November 27, 2018 and in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Board of Directors of the Company (the "Board"), in their meeting held on November 30, 2018, have approved the proposal for Buy-Back, by the Company, of fully paid-up equity shares of face value of ₹10/- each ("Equity Shares"), not exceeding 1,000,000 Equity Shares having face value of ₹10/- each (representing 4.60% of the total paid up Equity Share Capital of the Company as on March 31, 2018) at a maximum price of ₹550/- (Rupees Five Hundred Fifty Only) per share ("Maximum Buy-Back Price") for an aggregate maximum amount of up to ₹550,000,000 (Rupees Fifty Five Crores Only) excluding expenses incurred or to be incurred for the Buy-Back ("Maximum Buy-Back Size"), which represents 10.46% of the aggregate of the Company's paid-up Equity Share capital and free reserves as per the latest audited financial statements of the Company as on March 31, 2018 from the equity shareholders of the Company as on the Record Date, to be announced by the Board/ Buy-Back Committee ("Record Date"), on a proportionate basis through the 'tender offer' route, provided that fifteen percent of the number of Equity Shares which the Company proposes to Buy-Back or number of Equity Shares entitled as per the shareholding of small shareholders as on the Record Date, whichever is higher, shall be reserved for the small shareholders as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (hereinafter referred to as the "Buy-Back"). in accordance with the provisions of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, the Companies Act, 2013 and rules made there under as well as other applicable laws and regulations, including without limitation any circulars issued by the Securities and Exchange Board of India.

The Buy-Back is being proposed keeping with the Company's desire to (a) optimize returns to shareholders; (b) enhance overall shareholders value; and (c) optimize the capital structure.

The Buy-Back would be subject to approval of the shareholders of the Company by way of special resolution through postal ballot (including e-voting) and all other applicable statutory approvals.

The Board has delegated its powers to the Buy-Back Committee, constituted by the Board, to do all such acts, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the Buy-Back or as per instructions of the Board.





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The Board noted that Promoters and the Promoter group of the Company will not participate nor offer any of the shares in the proposed buy-back under consideration.

The pre Buy-Back shareholding pattern of the Company as on 30th September, 2018 is enclosed as 'Annexure A'.

Further, the Board of Directors has appointed Sh. Raj Kapoor Sharma as Chief Financial Officer of the Company w.e.f. 01.12.2018. He is qualified Chartered Accountant having a total experience of 23 years. He is not related to any Director of the Company.

The Board meeting was commenced at 3:00 P.M. and concluded at 3:20 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



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Annexure A

Pre Buy-Back Shareholding Pattern of the Company as on 30th September, 2018

Shareholder	No. of shareholders	No. of Shares	% of shares
Promoter and Promoter Group	22	14076407	64.77
Sub Total (A)	22	14076407	64.77
Alternate Investment Funds	1	197858	0.91
Banks	2	3922	0.02
Mutual Funds	2	485629	2.23
Foreign Portfolio Investor	18	893107	4.11
Sub Total (B)	23	1580516	7.27
Individuals/ HUF	32910	2271270	10.45
NRIs	227	65377	0.30
Foreign Companies	1	2376570	10.94
Bodies Corporate	203	1225604	5.64
Others	95	136320	0.63
Sub Total (C)	33436	6075141	27.96
Total (A)+(B)+(C)	33481	21732064	100

