

# MONTE CARLO FASHIONS LIMITED

(CIN: L51494PB2008PLC032059)

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**POST BUY-BACK PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF THE EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF THE EQUITY SHARES OF MONTE CARLO FASHIONS LIMITED**

This post Buy-Back public announcement ("Post Buy-Back Public Announcement") is being made pursuant to the provisions of Regulation 24 (vi) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 ("Buy-Back Regulations"). This Post Buy-Back Public Announcement should be read in conjunction with the Public Announcement dated February 08, 2019 which was published on February 11, 2019 and the Letter of Offer dated March 8, 2019 ("Letter of Offer") and the addendum to the Letter of Offer dated March 12, 2019 which was published on March 13, 2019 (the "Addendum"). The capitalised terms used but not defined in this Post Buy-Back Public Announcement shall have the same meanings as assigned in the Public Announcement and the Letter of Offer.

**1. THE BUY-BACK OFFER**

- 1.1. Monte Carlo Fashions Limited (the "Company") had announced the buy-back of 10,00,000 (Ten Lakhs) fully paid-up Equity Shares of face value of Rs. 10/- (Rupees Ten only) each ("Equity Shares") aggregating up to 4.60% of the total paid-up Equity Share capital of the Company as on March 31, 2018, at a price of Rs. 550/- (Rupees Five Hundred and Fifty only) per Equity Share ("Buy-Back Price"), payable in cash, for an aggregate amount of Rs. 55 Crores (Rupees Fifty Five Crores only) excluding transaction cost ("Buy-Back Size") from the Eligible Shareholders/beneficial owners of the Equity Shares of the Company as on the Record Date i.e. February 22, 2019 on a proportionate basis through the 'Tender Offer' route, as prescribed under the Buy-Back Regulations ("Buy-Back Offer" or "Offer" or "Buy-Back"). The Buy-Back Size constitutes 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.
- 1.2. The Buy-Back was undertaken on a proportionate basis from the Eligible Shareholders through the Tender Offer process prescribed under the Buy-Back Regulations. Additionally, the Buy-Back was implemented by the Company using the "Mechanism for acquisition of shares through stock exchange" as specified by SEBI circular bearing number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with circular bearing number CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, including any amendments thereof ("SEBI Circulars"). For the purpose of this Buy-Back, BSE Limited was the designated stock exchange.
- 1.3. The tendering period for the Buy-Back Offer opened on Tuesday, March 19, 2019 and closed on Tuesday, April 02, 2019.

**2. DETAILS OF THE BUY-BACK**

- 2.1. 10,00,000 (Ten Lakh) Equity Shares were bought back under the Buy-Back, at a price of Rs. 550/- (Rupees Five Hundred and Fifty only) per Equity Share.
- 2.2. The total amount utilised in the Buy-Back is Rs. 55 Crores (Rupees Fifty Five Crores only) excluding transaction cost.
- 2.3. The Registrar to the Buy-Back Offer Link Intime India Private Limited ("Registrar"), considered 18,592 valid bids for 5,906,168 Equity Shares in response to the Buy-Back, resulting in the tender of approximately 5.91 times the maximum number of Equity Shares proposed to be bought back. The details of valid bids considered by the Registrar to the Buy-Back are as follows:

Sr. No	Category of Shareholders	No of Equity Shares reserved in Buy-Back	No of Valid Bids	Total Valid Equity Shares Tendered	% Response
1.	Reserved category for Small Shareholders	1,50,000	18,070	12,49,718	833.15
2	General Category of other Shareholders	8,50,000	522	46,56,450	547.82

- 2.4. All valid applications have been considered for the purpose of Acceptance in accordance with the Buy-Back Regulations and Letter of Offer. The communication of acceptance/rejection has been dispatched by the Registrar to the Buy-Back to respective Shareholders, on or before April 10, 2019.
- 2.5. The settlement of all valid bids was completed by the Clearing Corporation on April 10, 2019. The funds have been directly paid out to Eligible Shareholders whose shares have been accepted under the Buy-Back. If bank account details of any Eligible Shareholders holding Equity Shares in dematerialised form were not available or if the fund transfer instructions were rejected by the Reserve Bank of India or relevant bank, due to any reason, then the amounts payable to the Eligible Shareholders will be transferred to the concerned Seller Members for onward transfer to such Eligible Shareholders holding Equity Shares in dematerialised form.
- 2.6. Demat Equity Shares accepted under the Buy-Back have been transferred to the Company's demat account on April 10, 2019. No Equity Shares were tendered in physical form. The unaccepted demat Equity Shares have been returned to the respective shareholder/shareholder's broker custodians by the Clearing Corporation of BSE on April 10, 2019.
- 2.7. The extinguishment of 10,00,000 Equity Shares accepted under the Buy-Back, comprising of 10,00,000 Equity Shares in dematerialised form, is currently under process and shall be completed by April 16, 2019.
- 2.8. The Company, and its respective directors, accept full responsibility for the information contained in this Post Buy-Back Public Announcement and also accept responsibility for the obligations of the Company laid down under the Buy-Back Regulations.

**3. CAPITAL STRUCTURE AND SHAREHOLDING PATTERN**

- 3.1. The capital structure of the Company, pre and post the Buy-Back is as under:

Sr. No.	Particulars	PreBuy-Back*		Post Buy-Back#	
		No of Shares	Amount (Rs. In Lakhs)	No of Shares	Amount (Rs. In Lakhs)
1	<b>Authorised Share Capital</b>				
	Equity Shares of Rs. 10 each	2,50,00,000	25,00,00,000	2,50,00,000	25,00,00,000
2	<b>Issued, Subscribed and Paid-up Share Capital</b>				
	Equity Shares of Rs. 10 each	2,17,32,064	21,73,20,640	2,07,32,064	20,73,20,640

\*As on record date i.e. February 22, 2019

#Subject to extinguishment of 10,00,000 Equity Shares

- 3.2. Details of the Shareholders/beneficial owners from whom Equity Shares exceeding 1% of the total Equity Shares bought back have been accepted under the Buy-Back are as mentioned below:

Sr. No	Name of the Shareholder	No. of Equity Shares accepted under Buy-Back	Equity Shares accepted as a % of total Equity Shares bought back	Equity Shares accepted as a % of total post Buy-Back Equity Shares*
1	Kanchi Investments Limited	4,28,364	42.84	2.07
2	Goldman Sachs India Limited	1,42,656	14.27	0.69
3	ICICI Prudential Life Insurance Company Limited	44,714	4.47	0.22
4	Vijay Kumar Khemani	18,115	1.81	0.09
5	FE Securities Pvt	17,664	1.77	0.09
6	Reliance Capital Trustee Co Ltd- A/c Reliance Capital Builder Fund 4 SR C	15,772	1.58	0.08

\* Subject to extinguishment of 10,00,000 Equity Shares.

- 3.3. The shareholding pattern of the Company PreBuy-Back as on the Record date (February 22, 2019) and Post Buy-Back, is as under:

Category of Shareholder	Pre Buy-Back*		Post Buy-Back#	
	No of Equity Shares	% to the existing Equity Share Capital	No of Equity Shares	% to the post Buy-Back Equity Share Capital
Promoter and Promoter Group	1,40,78,979	64.78	1,40,78,979	67.91
Foreign Investors (including Non Resident Indians, FIs, FPIs and Foreign Nationals /OCBs)	33,05,378	15.21	66,53,085	32.09
Financial Institutions/Banks, Mutual Funds, Insurance Companies, Alternate Investment Funds and NBFCs	1,73,022	0.80		
Other (public, body corporates, Trust, HUF, etc)	41,74,685	19.21		
<b>Total</b>	<b>2,17,32,064</b>	<b>100.00</b>	<b>2,07,32,064</b>	<b>100.00</b>

\*As on Record date i.e. February 22, 2019

# Subject to extinguishment of 10,00,000 Equity Shares.

**4. MANAGER TO THE BUY-BACK OFFER**

**EMKAY GLOBAL FINANCIAL SERVICES LIMITED**

Contact Person: Mr. Deepak Yadav / Mr. Chirag Dave  
Registered Office: 7th Floor, The Ruby, Senapati Bapat Marg Dadar West, Mumbai - 400 028, Maharashtra  
Tel.: +91 22 66121212 Fax: +91 22 66121355  
Email: montecarlo.buyback@emkayglobal.com  
Website: www.emkayglobal.com  
SEBI Registration Number: INM000011229  
Validity Period: Permanent



**5. DIRECTOR'S RESPONSIBILITY**

- 5.1. As per Regulation 24(i)(a) of the Buy-Back Regulations, the Board of Directors of the Company accepts full responsibility for the information contained in this Post Buy-Back Public Announcement and confirms that this Post Buy-Back Public Announcement contains true, factual and material information and does not contain any misleading information. The Post Buy-Back Public Announcement is issued under the authority of the Board of Directors and in terms of the resolution passed by the Board of Directors in its meeting held on November 30, 2018.

**For and on behalf of the Board of Directors of Monte Carlo Fashions Limited**

	Sd/-	Sd/-	Sd/-
	Jawahar Lal Oswal	Dinesh Gogna	Raj Kapoor Sharma
<b>Date : April 10, 2019</b>	Chairman & Managing Director	Director	Chief Financial Officer
<b>Place : Ludhiana</b>	DIN: 00463866	DIN: 00498670	and Compliance Officer