

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

MCFL/SE/2024-25

September 23, 2024

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.: Summary of proceedings of Sixteenth (16th) Annual General Meeting

Dear Sir/ Madam,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed summary of the proceedings of the Sixteenth (16th) Annual General Meeting ('AGM') of Monte Carlo Fashions Limited ("the Company") held on Monday, September 23, 2024 at 11.00 A.M through Video Conference (VC) /Other Audio Visual Means (OAVM).

Kindly take the same on your record.

Thanking you

Yours faithfully

FOR MONTE CARLO FASHIONS LIMITED

ANKUR
GAUBADigitally signed by
ANKUR GAUBA
Date: 2024.09.23
13:57:37 +05'30'ANKUR GAUBA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO: FCS 10577

Encl: As Above

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The Sixteenth (16th) Annual General Meeting (AGM) of the members of Monte Carlo Fashions Limited ("the Company") was held today i.e. **Monday, September 23, 2024 at 11.00 A.M IST, through Video Conference (VC)/Other Audio Visual Means (OAVM).**

The meeting was held in compliance with the General Circulars issued by Ministry of Corporate Affairs (MCA) and circulars issued by the Securities and Exchange Board of India (SEBI) and in accordance with the section 96 and other applicable provisions of Companies Act, 2013 read with the Rules issued there under and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Sh. Ankur Gauba, Company Secretary & Compliance Officer commenced the meeting by welcoming all the Members, who were participating in the Meeting **through Video Conferencing (VC)/ Other Audio Visual Means (OAVM)**. He informed that all the Directors except Sh. Jawahar Lal Oswal (Chairman and Managing Director), the Authorised Representatives of Statutory & Secretarial Auditors and Chief Financial Officer of the Company had joined the meeting. He welcomed & introduced all the dignitaries with the Members.

He further informed that since, Sh. Jawahar Lal Oswal, Chairman and Managing Director of the Company couldn't join the meeting. Therefore, as per Article 61 of the Articles of Association of the Company, the Directors present to elect the Chairman from amongst them. The Directors present after discussion, unanimously elected Sh. Sandeep Jain as Chairman to preside over the Meeting and conduct proceedings of the same.

Sh. Sandeep Jain, welcomed the Members to the 16th Annual General Meeting who were participating at the AGM through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) held in accordance with the circulars issued by the Ministry of Corporate Affairs and SEBI. After ascertaining presence of requisite quorum, the Chairman of the Meeting called the meeting to order. The Chairman informed that all efforts feasible under the circumstances have indeed been made by the Company to enable members to participate and vote on the item being considered in the meeting and requested Company Secretary to brief general instructions regarding participation in the meeting and e-voting to the Members.

Thereafter, Company Secretary briefed general instructions to the members regarding participation in the meeting and e-voting. He, inter alia, informed the members that:

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- a) In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and applicable provisions of the Companies Act, 2013 read with the general circulars, issued by Ministry of Corporate Affairs and SEBI Circulars, the Company has provided the facility to members, to exercise their right to vote, by electronic means on resolutions proposed to be passed at the 16th AGM, **either through Remote E-voting or E-voting during AGM**. For this purpose, the Company engaged the services of Central Depository Services (India) Limited (CDSL).
- b) Pursuant to MCA General Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this 16th AGM as the AGM is convened through VC / OAVM. However, in pursuance of Section 113 of the Companies Act, 2013, representatives of the members such as body corporate can attend the 16th AGM through VC/OAVM and cast their votes through e-voting.
- c) The remote e-voting facility was provided by the Company which commenced from **Friday, September 20, 2024 at 9:00 AM IST and ended on Sunday, September 22, 2024 at 5:00 PM IST** to all the members of the Company, who were holding shares (either in physical form or dematerialized form) as on the cut-off date i.e. **Monday, September 16, 2024**.
- d) Sh. Pritpal Singh Dua, Proprietor of M/s. P.S. Dua & Associates, Company Secretary in Practice, was appointed as Scrutinizer for scrutinizing the e-voting process in a fair and transparent manner.
- e) Members attending the AGM, through Video Conferencing (VC) / Other Audio Visual Means (OAVM), who have not cast their votes by remote e-voting, can cast their vote through e-voting during the AGM, the e-voting is open and shall remain open for half an hour from conclusion of the AGM, so that the members can cast their vote.
- f) Since, meeting is convened through Video Conferencing (VC) / Other Audio Visual Means (OAVM), so, the Resolutions had already been put to vote through remote e-voting thus the requirement to propose and second is not applicable.

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- g) Statutory Registers as required under the Companies Act, 2013 and other relevant documents mentioned in the Notice were made available electronically for inspection by the members during the AGM.
- h) Notice convening the AGM, the Director's report, Audited Financial Statements for the Financial Year ended March 31, 2024 and Auditors' Report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company/ Company's RTA or Depositories and with the consent of the Members, was taken as read.
- i) Members were given an opportunity to send their queries and questions, in advance at investor@montecarlocorporate.com. All the queries received, were answered & responded by the Management of the Company.

The Company Secretary further informed the Members that M/s Deloitte Haskins & Sells, Statutory Auditors of the Company and M/s P.S. Dua & Associates., Secretarial Auditors of the Company, have given the Audit Reports without any qualifications, observations or comments on financial transactions or matters, which have any adverse effect on the functioning of the Company, thus with the permission of members, the same was taken as read. After that, he requested Sh. Sandeep Jain, Chairman of the Meeting, to address the Members of the Company. Sh. Sandeep Jain then delivered his speech and addressed the members about the business performance, financials, working and future prospects of the Company.

Thereafter, members were requested to raise their queries on the Agenda Items as set out in the Notice convening the 16th AGM of the Company. Total 5 speaker shareholders spoke/raised queries/made comments on the financial performance and other relevant matters. Necessary clarifications/responses were provided to the members by the management of Company. The Chairman, thereafter, thanked all the members for their participation at the AGM and for their constructive suggestions and observations.

The Company Secretary informed the members that voting on the CDSL platform would continue for another 30 minutes to enable the members to cast their votes

The following items of business, as per the Notice convening the 16th AGM of the Company dated August 5, 2024 and addendum to the Notice dated August 30, 2024 were transacted at the meeting:

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Sr No.	Particulars of resolutions	Type of Resolution
<u>ORDINARY BUSINESS</u>		
1.	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Board of Directors and the Auditors thereon.	Ordinary Resolution
2.	To receive, consider and adopt the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2024 together with the Reports of the Auditors thereon.	Ordinary Resolution
3.	To declare dividend on Equity Shares of the Company for the Financial Year ended March 31, 2024.	Ordinary Resolution
4.	To appoint a Director in place of Sh. Sandeep Jain (DIN: 00565760), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
5.	To appoint a Director in place of Sh. Rishabh Oswal (DIN: 03610853), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.	Ordinary Resolution
<u>SPECIAL BUSINESS</u>		
6.	To re-appoint Dr. Roshan Lal Behl (DIN: 06443747) as an Independent Director of the Company	Special Resolution
7.	To appoint Dr. Yash Paul Sachdeva (DIN: 02012337) as an Independent Director of the Company	Special Resolution
8.	To appoint Dr. Anchal Kumar Jain (DIN No. 09546925) as an Independent Director of the Company	Special Resolution
9.	To appoint Sh. Bhuwanchandra Balkrishna Joshi (DIN No. 06713850) as an Independent Director of the Company	Special Resolution
10.	To appoint Dr. Prem Lata Singla (DIN: 09674172) as an Independent Director of the Company	Special Resolution

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The consolidated results of e-voting i.e. remote e-voting and e-voting process during the AGM shall be disseminated subsequent to receipt of Consolidated Scrutinizers' Report to the Stock Exchanges at www.bseindia.com & www.nseindia.com in the format prescribed under Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and will also be uploaded on the website of the Company at www.montecarlocorporate.com and on the website of Central Depository Services (India) Limited (CDSL) at www.evotingindia.com.

The Company Secretary proposed a vote of thanks to the Chair & the Members, Directors, Auditors and the meeting was concluded at **12.00 Noon IST** (including time allowed for e-voting at AGM). The quorum was present at the beginning and throughout the Meeting.

Post the conclusion of the voting, the Scrutinizer's Report was received. All the above Resolutions as set out in the Notice of 16th AGM were duly passed with requisite majority.

This is for your information and records please.

FOR MONTE CARLO FASHIONS LIMITED

ANKUR Digitally signed
by ANKUR GAUBA
GAUBA Date: 2024.09.23
13:52:12 +05'30'

ANKUR GAUBA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO: FCS 10577