

MONTE CARLO

It's the way you make me feel



13th
Annual Report
2020-21





MONTE CARLO FASHIONS LIMITED

REGISTERED OFFICE: B-XXIX-106, G.T. ROAD, SHERPUR, LUDHIANA-141003

investor@montecarlocorporate.com | www.montecarlocorporate.com | CIN: L51494PB2008PLC032059

BOARD OF DIRECTORS Sh. Jawahar Lal Oswal Chairman & Managing Director Sh. Sandeep Jain Executive Director Smt. Ruchika Oswal Executive Director Smt. Monica Oswal Executive Director Sh. Rishabh Oswal Executive Director Sh. Dinesh Gogna Non-Executive Director Sh. Ajit Singh Chatha Independent Director Sh. Alok Kumar Misra Independent Director Dr. Amrik Singh Sohi Independent Director Dr. Manisha Gupta Independent Director Dr. Suresh Kumar Singla Independent Director Sh. Paurush Roy Independent Director (Resigned w.e.f 05.08.2021) Dr. Roshan Lal Behl Additional Director (Appointed w.e.f 05.08.2021)																							
CHIEF FINANCIAL OFFICER Sh. Raj Kapoor Sharma COMPANY SECRETARY Sh. Ankur Gauba STATUTORY AUDITORS Walker, Chandiok & Co. LLP Chartered Accountants B-406 A, 4th Floor, L & T Elante Office Industrial Area, Phase I, Chandigarh-160002 SECRETARIAL AUDITORS P. S. Dua & Associates, Company Secretaries 5 SF, Sant Isher Nagar, Pakhowal Road, Ludhiana -141002, Punjab	REGISTRAR & SHARE TRANSFER AGENT Link Intime India Private Limited Registered Office: C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 BANKERS State Bank of India Federal Bank Limited WORKS B-XXIX-106, G.T. Road, Sherpur-Ludhiana 231, Industrial Area-A-Ludhiana Plot No-425 & 427, Near Textile Colony-Ludhiana G.T. Road, Millerganj, -Ludhiana																						
13th ANNUAL GENERAL MEETING DAY : FRIDAY DATE : September 24, 2021 TIME : 11.00 A.M. Through video conferencing (VC) / other audio visual means (OAVM)	<table> <tr> <th>CONTENTS</th><th>PAGE NO.</th></tr> <tr> <td>• Notice</td><td>2</td></tr> <tr> <td>• Director's Report</td><td>21</td></tr> <tr> <td>• Corporate Governance Report</td><td>41</td></tr> <tr> <td>• Management Discussion and Analysis Report</td><td>63</td></tr> <tr> <td>• Business Responsibility Report</td><td>70</td></tr> <tr> <td>• Independent Auditor's Report</td><td>79</td></tr> <tr> <td>• Balance Sheet</td><td>87</td></tr> <tr> <td>• Statement of Profit & Loss</td><td>89</td></tr> <tr> <td>• Cash Flow Statement</td><td>90</td></tr> <tr> <td>• Significant Accounting Policies and Notes</td><td>93</td></tr> </table>	CONTENTS	PAGE NO.	• Notice	2	• Director's Report	21	• Corporate Governance Report	41	• Management Discussion and Analysis Report	63	• Business Responsibility Report	70	• Independent Auditor's Report	79	• Balance Sheet	87	• Statement of Profit & Loss	89	• Cash Flow Statement	90	• Significant Accounting Policies and Notes	93
CONTENTS	PAGE NO.																						
• Notice	2																						
• Director's Report	21																						
• Corporate Governance Report	41																						
• Management Discussion and Analysis Report	63																						
• Business Responsibility Report	70																						
• Independent Auditor's Report	79																						
• Balance Sheet	87																						
• Statement of Profit & Loss	89																						
• Cash Flow Statement	90																						
• Significant Accounting Policies and Notes	93																						

MONTE CARLO FASHIONS LIMITED

(CIN: L51494PB2008PLC032059)

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

Telephone Nos.: 91-161-5048610-40, Fax: 91-161-5048650

Website: www.montecarlocorporate.com, E-mail: investor@montecarlocorporate.com

NOTICE

Notice is hereby given that the Thirteenth Annual General Meeting ("AGM") of the Members of MONTE CARLO FASHIONS LIMITED will be held on Friday, September 24, 2021 at 11:00 A.M. through electronic mode [video conference ("VC") or other audio visual means ("OAVM")] to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2021 along with the Reports of the Directors and Auditors thereon.

"RESOLVED THAT the Audited Financial Statements of the Company along with the Reports of the Directors and Auditors thereon for the financial year ended on March 31, 2021 along with Annexures as laid before this Annual General Meeting be and are hereby received, considered, approved and adopted."

2. To declare dividend on Equity Shares of the Company for the Financial Year ended March 31, 2021

"RESOLVED THAT a Dividend at the rate of ₹15.00/- per share on 2,07,32,064 Equity Shares of Rs. 10/- each as recommended by the Board of Directors be and is hereby approved."

3. 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.

"RESOLVED THAT Sh. Rishabh Oswal (DIN: 03610853), a Director of the Company who retires by rotation at this Meeting, being eligible for re-appointment as Director of the Company be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Director by rotation."

4. To appoint a Director in place of Sh. Dinesh Gogna (DIN: 00498670), who retires by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible, offers himself for re-appointment.

"RESOLVED THAT Sh. Dinesh Gogna (DIN: 00498670), a Director of the Company who retires by rotation at this Meeting, being eligible for re-appointment as Director of the Company be and is hereby re-appointed as a Director of the Company whose period of office shall be liable to determination by retirement of Director by rotation."

SPECIAL BUSINESS:

5. To appoint Dr. Roshan Lal Behl (DIN: 06443747) as an Independent Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Dr. Roshan Lal Behl (DIN: 06443747), who was appointed by the Board of Directors as an Additional Director (Independent) of the Company with effect from August 5, 2021, and who holds office upto the date of this Annual General Meeting, in terms of Section 161 of the Act and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of a Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (Three) consecutive years with effect from August 5, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

6. To re-appoint Sh. Jawahar Lal Oswal (DIN: 00463866) as Chairman & Managing Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals as may be required and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent and approval of the Members of the Company be and is hereby accorded to re-appoint Sh. Jawahar Lal Oswal (DIN: 00463866), who has already attained the age of 70 years, as Chairman & Managing Director of the Company for a period of 5 (five) years with effect from August 10, 2021 on the terms and conditions including remuneration as detailed below:-

REMUNERATION:

A. Basic Salary:

₹50,00,000/- (Rupees Fifty Lakhs only) per month with such annual increase as may be decided by the Board (which includes a committee thereof) from time to time, but subject to maximum Basic Salary of ₹75,00,000/- (Rupees Seventy Five Lakhs only) per month during the aforesaid term.

B. Commission

2% of the Net Profit of the Company calculated as per Section 198 of the Companies Act, 2013.

C. Perquisites and Allowances:

In addition to the salary, the following perquisites and allowances shall be allowed:

(i) House Rent Allowance:

Free Residential Accommodation or House Rent Allowance @50% of Basic Salary.

(ii) Bonus / Ex-Gratia and Encashment of Leave:

As per Rules of the Company.

(iii) Employer's contribution to Provident fund/Superannuation fund:

As per rules of the Company.

(iv) Gratuity / Contribution to Gratuity Fund:

Gratuity shall be paid as per rules of the Company.

(v) Medical Reimbursement:

Expenses incurred on self and his family including medical insurance premium, subject to a ceiling of one month's Basic Salary per year or three month's Basic Salary over a period of three years.

(vi) Leave Travel Concession:

Air Fare for self and family once in a year to any destination within or outside India. Family defined as spouse and two dependent children.

(vii) Club Fees:

Fees and expenses at clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

(viii) Personal Accident Insurance:

The Company shall pay/reimburse Personal Accident Insurance as per rules of the Company.

(ix) Car/Telephone:

Car with driver and telephone at his residence. Provision of car for use on company's business and telephone facilities at residence will not be considered as perquisites.

RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board, if any, be and is hereby authorized to alter, amend, vary the terms and conditions of appointment including remuneration as may be agreed between the Board of Directors and Sh. Jawahar Lal Oswal, subject to the limits prescribed in the Companies Act, 2013 read with Schedule V or subject to such approvals as may be required and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution."

7. To re-appoint Smt. Ruchika Oswal (DIN: 00565979) as an Executive Director of the Company

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals as may be required and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent and approval of the Members of the Company be and is hereby accorded to re-appoint Smt. Ruchika Oswal (DIN: 00565979) as the Executive Director of the Company for a period of 5 (five) years with effect from August 10, 2021 on the terms and conditions including remuneration as detailed below:-

REMUNERATION:

A. Basic Salary

₹4,50,000/- (Rupees Four Lakhs Fifty Thousand only) per month with such increase as may be decided by the Board (which includes a committee thereof) from time to time, but subject to maximum Basic Salary of ₹10,00,000/- (Rupees Ten Lakhs only) per month during the aforesaid term.

B. Perquisites and Allowances:

In addition to the Basic salary, the following perquisites and allowances shall be allowed:

(i) House Rent Allowance:

Free Residential Accommodation or House Rent Allowance @30% of Basic Salary.

(ii) Bonus / Ex-Gratia and Encashment of Leave:

As per Rules of the Company.

(iii) Employer's contribution to Provident fund/superannuation fund:

As per Rules of the Company.

(iv) Gratuity / Contribution to Gratuity Fund:

Gratuity shall be paid as per Rules of the Company.

(v) Medical Reimbursement:

Expenses incurred on self and her family including medical insurance premium, subject to a ceiling of one month's Basic Salary per year or three month's Basic Salary over a period of three years.

(vi) Leave Travel Concession:

Air Fare for self and family once in a year to any destination within or outside India. Family defined as her spouse and two dependent children.

(vii) Club Fees:

Fees and expenses at clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

(viii) Personal Accident Insurance:

The Company shall pay/reimburse Personal Accident Insurance as per rules of the Company.

(ix) Car/Telephone:

Car with driver and telephone at her residence. Provision of car for use on company's business and telephone facility at residence will not be considered as perquisites.

RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board, if any, be and is hereby authorised to alter, amend, vary the terms and conditions of appointment including remuneration as may be agreed between the Board of Directors and Smt. Ruchika Oswal, Executive Director, subject to the limits prescribed in the Companies Act, 2013 read with Schedule V or subject to such approvals as may be required and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution."

8. To re-appoint Smt. Monica Oswal (DIN: 00566052) as an Executive Director of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013, rules made thereunder and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other approvals as may be required and pursuant to recommendation of the Nomination & Remuneration Committee and the Board of Directors, consent and approval of the Members of the Company be and is hereby accorded to re-appoint Smt. Monica Oswal (DIN: 00566052) as the Executive Director of the Company for a period of 5 (five) years with effect from August 10, 2021 on the terms and conditions including remuneration as detailed below:-

REMUNERATION:

A. Basic Salary

₹4,50,000/- (Rupees Four Lakhs Fifty Thousand only) per month with such increase as may be decided by the Board (which includes a committee thereof) from time to time, but subject to maximum Basic Salary of ₹10,00,000/- (Rupees Ten Lakhs only) per month during the aforesaid term.

B. Perquisites and Allowances:

In addition to the Basic salary, the following perquisites and allowances shall be allowed:

(i) House Rent Allowance:

Free Residential Accommodation or House Rent Allowance @30% of Basic Salary.

(ii) Bonus / Ex-Gratia and Encashment of Leave:

As per Rules of the Company.

(iii) Employer's contribution to Provident fund/superannuation fund:

As per Rules of the Company.

(iv) Gratuity / Contribution to Gratuity Fund:

Gratuity shall be paid as per Rules of the Company.

(v) Medical Reimbursement:

Expenses incurred on self and her family including medical insurance premium, subject to a ceiling of one month's Basic Salary per year or three month's Basic Salary over a period of three years.

(vi) Leave Travel Concession:

Air Fare for self and family once in a year to any destination within or outside India. Family defined as her spouse and two dependent children.

(vii) Club Fees:

Fees and expenses at clubs subject to a maximum of two clubs. This will not include admission and life membership fees.

(viii) Personal Accident Insurance:

The Company shall pay/reimburse Personal Accident Insurance as per rules of the Company.

(ix) Car/Telephone:

Car with driver and telephone at her residence. Provision of car for use on company's business and telephone facility at residence will not be considered as perquisites

RESOLVED FURTHER THAT the Board of Directors of the Company on the recommendation of Nomination and Remuneration Committee of the Board, if any, be and is hereby authorised to alter, amend, vary the terms and conditions of appointment including remuneration as may be agreed between the Board of Directors and Smt. Monica Oswal, Executive Director, subject to the limits prescribed in the Companies Act, 2013 read with Schedule V or subject to such approvals as may be required and to do all such acts, deeds, matters and things as may be deemed necessary to give effect to above resolution."

Place: Ludhiana

Date: 05.08.2021

**By order of the Board
For Monte Carlo Fashions Limited**

**Ankur Gauba
(Company Secretary)
ICSI MEMBERSHIP NO. FCS-10577**

NOTES:

1. The relative Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts in respect of businesses to be transacted at the Annual General Meeting ("AGM") as set out under item no. 5 to 8 above and the relevant details of Directors as mentioned under item no. 3 to 8 above as required by Regulations 26(4) and 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, is annexed thereto.
2. In view of the current extraordinary circumstances caused by the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" read with General Circular No. 14/ 2020 dated April 8, 2020 , the General Circular No. 17/ 2020 dated April 13, 2020, No. 33/2020 dated September 28, 2020 and General Circular No. 39/2020 dated December 31, 2020 in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19" and General Circular No.02/2021 dated January 13, 2021 (collectively referred to as "MCA Circulars") and SEBI vide its circular dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Covid-19 pandemic" and circular dated January 15, 2021 ("SEBI Circulars") have permitted the holding of the General Meetings through VC / OAVM, without the physical presence of the Members at a common venue.
In compliance with the provisions of the Companies Act, 2013 ("Act"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and above referred MCA Circulars, the current AGM of the Company is being held through VC / OAVM on Friday, September 24, 2021 at 11.00 a.m.(IST). The deemed venue for the meeting shall be registered office of the Company at B-XXIX-106, G.T. Road, Sherpur, Ludhiana-141003.
3. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, route map and Attendance Slip are not annexed to this Notice. However, Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. Members are permitted to join the AGM through VC/OAVM, Thirty (30) minutes before the scheduled time of commencement of AGM and during the AGM, by following the procedure mentioned in this Notice. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis.
5. Institutional Investors / Corporate Shareholders (i.e. other than Individual / HUF / NRI etc) can appoint their authorised representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC / OAVM or to vote through remote e-Voting. They are requested to send a certified copy of the Board Resolution of authorisation to the Scrutiniser by e-mail at cspdsua@gmail.com with a copy marked to helpdesk.evoting@cdslindia.com.
6. In case of joint holders, only such joint holder who is higher in the order of names will be entitled to vote during the AGM.
7. Only bona fide members of the Company whose name appear first on the Register of Members, will be permitted to attend the meeting through VC/ OAVM. The Company reserves its right to take all necessary steps as may be deemed necessary to restrict non-members from attending the meeting.
8. The Register of Directors and Key Managerial Personnels and their Shareholding maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which the Directors are interested maintained under Section 189 of the Act will be available for inspection by the Members in electronic mode during the AGM. Members who wish to seek inspect, may send their request through an email at investor@montecarlocorporate.com up to the date of AGM.
9. M/s. Walker Chandiok & Co. LLP, Chartered Accountants, were appointed as the Statutory Auditors of the Company at the 12th Annual General Meeting held on September 28, 2020 for a period of 2 years. Pursuant to Notification issued by the Ministry of Corporate Affairs on May 7, 2018 amending Section 139 of the Act and the Rules framed thereunder, the mandatory requirement for ratification of appointment of Auditors by the Members at every AGM has been omitted. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at this AGM.
10. **Book Closure and Dividend:**
 - i) Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from **Saturday, September 18, 2021 to Friday, September 24, 2021 (both days inclusive)**.
 - ii) The Board of directors of the Company at its meeting held on May 14, 2021 has recommended a dividend @150% i.e. ₹15/- per Equity Share on the paid up equity share capital of the Company. The dividend, if declared at the Annual General Meeting, will be paid subject to deduction of income-tax at source ('TDS'), wherever applicable within a period of 30 days from the date of declaration to the members as under:
 - a) To all the Beneficial Owners as on **Friday, September 17, 2021** as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depository Services (India) Limited in respect of the shares held in electronic form; and
 - b) To all Members in respect of shares held in physical form after giving effect to valid transmission and transposition in respect of valid requests lodged with the Company/Registrar and Share Transfer Agent as on **Friday, September 17, 2021**.
 - iii) Pursuant to the Finance Act, 2020, dividend income will be taxable in the hands of the Shareholders w.e.f. April 1, 2020 and the Company is required to deduct TDS from dividend paid to the Members at prescribed rates in the Income Tax Act, 1961 ('the IT Act'). In general, to enable compliance with TDS requirements. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof.
 - iv) The Members are requested to complete and/or update their Residential Status, PAN, Category as per the IT Act with their Depository Participants ('DPs') or in case shares are held in physical form, with the Company / Company's Registrars and Transfer Agents viz. Link In time India Private Limited ("RTA") before Friday, September 17, 2021 by quoting the Folio No. and attaching a scanned copy of the cancelled cheque leaf of their bank account and a self-attested scanned copy of the PAN card.
 - v) A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source, by email to investor@montecarlocorporate.com by September 17, 2021. Shareholders are requested to note that in case

their PAN is not registered, the tax will be deducted at a higher rate of 20%. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits by sending an email to investor@montecarlocorporate.com. The aforesaid declarations and documents need to be submitted by the shareholders by September 17, 2021. For detailed instructions and formats of the Forms and documents to be submitted, please visit www.montecarlocorporate.com.

- vi) Further, in order to receive the dividend in a timely manner, Members holding shares in physical form and not updated their mandate for receiving the dividends directly in their bank accounts through Electronic Clearing Service or any other means are requested to mail the following documents to Company's Registrars and Transfer Agents viz. Link In time India Private Limited ("RTA"), so that it reaches to them latest by Friday, September 17, 2021:
- signed request letter mentioning their name, folio number, complete address and following details relating to bank account in which the dividend is to be received:
 - Name and Branch of Bank and Bank Account type;
 - Bank Account Number & Type allotted by the Bank after implementation of Core Banking Solutions;
 - 11 digit IFSC Code.
 - self-attested copy of cancelled cheque bearing the name of the Member or first holder, in case shares are held jointly;
 - self-attested copy of the PAN Card; and
 - self-attested copy of any document (such as Aadhaar Card, Driving License, Election Identity Card, Passport) in support of the address of the Member as registered with the Company.

Members holding shares in dematerialized form may note that bank particulars registered against their respective demat accounts will be used by the Company for payment of dividend and therefore, members are requested to update with their respective Depository Participants ("DP"), their bank account details (account number, 9 digit MICR and 11 digit IFSC), e-mail IDs and mobile number. Members holding shares in physical form may communicate details to the Company / Company's Registrars and Transfer Agents viz. Link In time India Private Limited ("RTA"), before Friday, September 17, 2021 by quoting the Folio No. and attaching a scanned copy of the cancelled cheque leaf of their bank account and a self-attested scanned copy of the PAN card.

- vii) Dividend warrants / demand drafts will be dispatched to the registered address of the Members who have not updated their bank account details.
- viii) Members are requested to note that, pursuant to the provisions of Sections 124 and 125 of the Act read with the Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016, dividends which remain unclaimed / unpaid for a period of 7 years are required to be transferred to Investor Education and Protection Fund. The Company requests the Members to claim the unclaimed dividends within the prescribed period and contact Link Intime India Private Limited, Registrar and Share Transfer Agent (RTA) for claiming the unclaimed dividends standing to the credit in their account. The details of the unclaimed dividends are also available on the Company's website at <http://www.montecarlocorporate.com/details-of-unclaimed-amounts.php> and Ministry of Corporate Affairs at www.iepf.gov.in/.
11. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrars and Transfer Agents, M/s Link In time India Private Limited for assistance in this regard.
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held in electronic form and to M/s Link In time India Private Limited in case the shares are held in physical form, quoting their folio no. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.