

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

Quarterly Compliance Report on Corporate Governance under Clause 49 of the Listing Agreement

Name of the Company: Monte Carlo Fashions Limited

Quarter ending on: 30th September 2015

Particulars	Clause of Listing Agreement	Compliance Status Yes/No	Remarks
II. Board of Directors	49 (II)		
(A) Composition of Board	49(IIA)	Yes	
(B) Independent Directors	49 (IIB)	Yes	
(C) Non-executive Directors Compensation & Disclosures	49 (IIC)	Yes	
(D) Other provisions as to Board and Committees	49 (IID)	Yes	
(E) Code of Conduct	49 (II E)	Yes	
(F) Whistle Blower Policy	49 (II F)	Yes	
III. Audit Committee	49 (III)		
(A) Qualified & Independent Audit Committee	49 (III A)	Yes	
(B) Meeting of Audit Committee	49 (III B)	Yes	
(C) Powers of Audit Committee	49 (III C)	Yes	
(D) Role of Audit Committee	49 (III D)	Yes	
(E) Review of Information by Audit Committee	49 (III E)	Yes	
IV. Nomination & Remuneration Committee	49 (IV)	Yes	
V. Subsidiary Companies	49 (V)	N.A.	Company does not have any Subsidiary Company.
VI. Risk Management	49 (VI)	Yes	
VII. Related Party Transactions	49 (VII)	Yes	
VIII. Disclosures	49 (VIII)		
(A) Related Party Transactions	49 (VIII A)	Yes	Summarized statements of transactions with Related Parties are submitted on a quarterly basis to the Audit Committee which will form part of Annual Report 2015-16.



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

(B) Disclosure of Accounting Treatment	49 (VIII B)	N.A.	The Company has followed the treatments prescribed under the relevant Accounting Standards in preparation of the Financial Statements.
(C) Remuneration of Directors	49 (VIII C)	Yes	Will be complied in the Annual Report 2015-16.
(D) Management	49 (VIII D)	Yes	Will be complied in the Annual Report 2015-16.
(E) Shareholders	49 (VIII E)	Yes	Complying from time to time and will be complied in the Annual Report 2015-16.
(F) Proceeds from Public Issue, right issue, preferential issues, etc.	49 (VIII F)	N.A.	No such proceeds are generated during this quarter.
IX. CEO/CFO Certification	49 (IX)	Yes	Will be complied in the Annual Report 2015-16.
X. Report on Corporate Governance	49 (X)	Yes	Complying from time to time and will be complied in the Annual Report 2015-16.
XI. Compliance	49 (XI)	Yes	Will be complied in the Annual Report 2015-16.

For Monte Carlo Fashions Ltd.


Company Secretary