

# MONTE CARLO FASHIONS LIMITED

## DETAILS OF FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

(Pursuant to Regulation 25 and Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

Monte Carlo Fashions Limited (“the Company”) has a familiarization programme for Independent Directors. The objective of the familiarization programme is to familiarize Company’s Independent Directors inter-alia on the following:

- Nature of the Industry in which the Company operates.
- Business environment and operational model of the Company.
- Roles, Rights and Responsibilities of Directors.
- Manufacturing facilities of the Company

In addition, the Company also undertakes initiatives to update the Independent Directors about:

- On-going events and developments relating to the Company and significant changes in the Regulatory environment.
- Operations and financial performance of the Company.

**The presentation on operations and financial performance of the Company is one of the key agenda in each Board Meeting**

The Statutory Auditors of the Company, M/s Walker Chadiok & Co. LLP also give presentation in the Audit Committee Meeting giving specific details relating to Company on the following heads:

- The Review done by the Statutory Auditors and the findings of the Review.
- Key accounting estimates and Judgments.
- Significant and other important matters relating to the performance of the Company.
- Significant regulatory developments.

The brief details of the specific Familiarization Programme sessions held during the financial year 2019-20 are given below:

S.No.	Date	Particulars
1.	13 <sup>th</sup> November, 2019	a) Directors visited the Manufacturing unit of the Company situated at B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab. A welcome kit comprising of Company’s Memorandum & Articles of Association, Annual Reports, Code of Business Conduct & Ethics applicable to the Directors/employees of the Company, Code of Conduct of Insider Trading Prohibition Policy was given to every Director on his arrival. They were further apprised about the manufacturing process of the plant.

2.	6 <sup>th</sup> February. 2020	<p>a) The Independent Directors were briefed that all the existing Independent Directors as well as the professionals aspiring to become independent directors need to register themselves Independent Directors Databank maintained by Indian Institute of Corporate Affairs (IICA). Upon registration the individuals are required to pass a online proficiency self-assessment test within a period of 1 year from the date of inclusion of his name in the data bank.</p> <p>Exemption from passing online proficiency self-assessment test has been granted to individuals who has served for a period of not less than 10 years as a Director or Key Managerial Personnel (KMP) in a listed public company or in an unlisted public company having a paid-up share capital of rupees 10 crores or more. However, registration with the online databank will remain compulsory for exempted individuals.</p>
		<p>b) Presentation on “Business Responsibility Report - A disclosure of adoption of responsible business practices by a Listed Company to all its stakeholders.”</p>

**Details as per Regulation 46 (2) (i) of SEBI (LODR) Regulations, 2015:**

1.	Number of programmes attended by Independent Directors (during the financial year 2019-2020 and on a cumulative basis till date)	All the Independent Directors attended the above mentioned programmes.	
2.	Number of hours spent by Independent Directors in such programmes (during the financial year 2019-2020 and on a cumulative basis till date)	During the Financial year 2019-2020	Approximately 4.5 hours
		Cumulative till date	Approximately 7.5 hours