



MONTECARLO

# MONTECARLO LIMITED

Our Company was incorporated as Montecarlo Construction Private Limited on March 20, 1995 at Ahmedabad, Gujarat, as a private limited company, under the Companies Act, 1956. Subsequently, the name of our Company was changed to Montecarlo Construction Limited, pursuant to its conversion into a public limited company, and a fresh certificate of incorporation, dated April 21, 2006, consequent to the conversion, was issued by the Registrar of Companies, Gujarat at Ahmedabad ("RoC"). The name of our Company was further changed to Montecarlo Limited and a fresh certificate of incorporation, dated March 21, 2012, consequent to the change of name, was issued by the RoC.

**Registered and Corporate Office:** Montecarlo House, Sindhu Bhavan Road, Bodakdev, Ahmedabad 380 058; **Tel:** +91 79 7199 9300

**Contact Person:** Kalpesh Punamchand Desai, Company Secretary and Compliance Officer; **E-mail:** kalpesh.desai@mclindia.com

**Website:** www.mclindia.com; **Corporate Identity Number:** U40300GJ1995PLC025082

## NOTICE TO POTENTIAL INVESTORS: UPDATE IN THE OBJECTS OF THE OFFER DISCLOSED IN THE DRAFT RED HERRING PROSPECTUS DATED SEPTEMBER 26, 2019 ("DRHP")

INITIAL PUBLIC OFFER OF UP TO [·] EQUITY SHARES OF FACE VALUE OF ₹ 10 EACH ("EQUITY SHARES") OF MONTECARLO LIMITED ("OUR COMPANY" OR THE "ISSUER") FOR CASH AT A PRICE OF ₹ [·] PER EQUITY SHARE INCLUDING A SHARE PREMIUM OF ₹ [·] PER EQUITY SHARE ("OFFER PRICE") AGGREGATING UP TO ₹ [·] MILLION, CONSISTING OF A FRESH ISSUE OF UP TO [·] EQUITY SHARES AGGREGATING UP TO ₹ 4,500 MILLION BY OUR COMPANY ("FRESH ISSUE") AND AN OFFER FOR SALE OF UP TO 3,000,000 EQUITY SHARES ("OFFERED SHARES") BY KANUBHAI M. PATEL TRUST (REPRESENTED THROUGH ITS TRUSTEES) ("SELLING SHAREHOLDER"), AGGREGATING UP TO ₹ [·] MILLION ("OFFER FOR SALE", TOGETHER WITH THE FRESH ISSUE, "OFFER"). THE OFFER INCLUDES A RESERVATION OF UP TO [·] EQUITY SHARES, AGGREGATING TO ₹ [·] MILLION (CONSTITUTING UP TO [·]% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL), FOR SUBSCRIPTION BY THE ELIGIBLE EMPLOYEES (THE "EMPLOYEE RESERVATION PORTION"). THE OFFER LESS THE EMPLOYEE RESERVATION PORTION IS HERINAFTER REFERRED TO AS "NET OFFER". THE OFFER AND THE NET OFFER SHALL CONSTITUTE [·]% AND [·]%, RESPECTIVELY, OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY.

We request the potential investors to take note of the section titled "Objects of the Offer" of the DRHP (beginning on page 94 of the DRHP) which sets out the objects for which our Company proposes to utilize the Net Proceeds from the Offer. In terms of the DRHP, one of the objects is funding the investment in Montecarlo Hubli Haveri Highway Private Limited ("MHHP") (one of the step-down Subsidiaries of our Company) to the extent of INR 500 million, for part-financing of six-laning and strengthening of Hubli-Haveri section of NH-48 (old NH-4) from 340.00 km to 403.40 km in Karnataka ("Hubli Haveri HAM Project"). At the time of filing of the DRHP, the investment requirement for the Hubli Haveri HAM Project was estimated to be INR 500 million. Since the filing of the DRHP and to meet the continuing project requirements, our Company has infused additional contribution by way of investment in MHHP and such additional contribution has been funded through the internal accruals of our Company. Accordingly, the investment requirement in the Hubli Haveri HAM Project, from the Net Proceeds of the Offer, stands reduced to INR 150 million from INR 500 million. On account of the same, this is to update the potential investors that our Company now proposes to utilise such Net Proceeds of INR 500 million towards (i) funding the investment in MHHP for the Hubli Haveri HAM Project, to the extent of INR 150 million; and (ii) funding investment of INR 350 million in Montecarlo Singhara Binjhabahal Highway Private Limited (one of the step-down Subsidiaries of our Company) for rehabilitation and upgradation by four-laning of Singhara to Binjhabahal section of NH-6 (new NH-49) from 311.00 km to 414.00 km in Odisha. Accordingly, the "Objects of the Offer" pertaining to investment in step down Subsidiaries of our Company stands updated. The aforementioned update is required to be read in conjunction with the DRHP and accordingly, its reference in the DRHP, including in the sections titled "Summary of the Offer Document", and "Objects of the Offer", on pages 18, and 94 of the DRHP, respectively, stands amended to the extent stated in this notice. The information in this notice supplements and updates the information in the DRHP. Changes in this respect and further details required in relation thereto shall be appropriately included in the Red Herring Prospectus and the Prospectus, as and when filed with the RoC, the SEBI and the Stock Exchanges.

All capitalised terms used in this notice shall, unless the context otherwise requires, have the meaning ascribed to them in the DRHP.

**Note:** Our Company and the business of our Company is not directly or indirectly associated with Monte Carlo Fashions Limited.

For and on behalf of Montecarlo Limited

Desai

Kalpesh Punamchand Desai

Company Secretary and Compliance Officer

Place : Ahmedabad  
Date : March 4, 2021

MONTECARLO LIMITED is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to make an initial public offer of its Equity Shares and has filed the DRHP with SEBI. The DRHP is available on the websites of the SEBI at [www.sebi.gov.in](http://www.sebi.gov.in), websites of the Stock Exchanges at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) and is available on the websites of the BRLMs i.e., [www.edelweissfn.com](http://www.edelweissfn.com), [www.axiscapital.co.in](http://www.axiscapital.co.in) and [www.hdfcbank.com](http://www.hdfcbank.com). Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, see "Risk Factors" on page 24 of the DRHP. Potential investors should not rely on the DRHP filed with the SEBI for making any investment decision and such investment decision must be made solely on the basis of the RHP once filed with the RoC. The Equity Shares when offered through the RHP are proposed to be listed on the Stock Exchanges. This announcement is not an offer of securities for sale in the United States or elsewhere. This announcement has been prepared for publication in India only and is not for publication or distribution, directly or indirectly, in or into the United States. The securities described in this announcement have not been and will not be registered under the U.S. Securities Act and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable state securities laws. No public offering of securities in the United States is contemplated.