

MONTE CARLO FASHIONS LIMITED

Statement of Unaudited results for the quarter and nine months ended 31 December 2015

							(Rs. in lacs)
S. No.	Particulars (Refer notes below)	3 months ended 31 December 2015	Preceding 3 months ended 30 September 2015	Corresponding 3 months ended in the previous year 31 December 2014	Year to date figures for current period ended 31 December 2015	Year to date figures for previous year ended 31 December 2014	Previous year ended 31 March 2015
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations						
	(a) Net Sales (net of excise duty)	35,060.65	13,632.14	31,228.53	55,563.20	51,076.31	58,108.11
	(b) Other operating income	85.42	30.27	79.87	132.97	122.01	149.59
	Total income from operations (net)	35,146.07	13,662.41	31,308.40	55,696.17	51,198.32	58,257.70
2	Expenses						
	(a) Cost of materials consumed	2,109.42	4,917.08	2,712.95	10,842.63	11,956.09	14,900.37
	(b) Purchases of stock-in-trade	6,755.15	7,483.73	7,082.63	16,427.40	15,499.94	18,924.46
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	12,527.30	(5,925.78)	8,957.68	2,487.18	55.99	(4,599.60)
	(d) Employee benefits expense	1,103.63	1,184.87	1,095.72	3,463.32	3,195.75	4,187.91
	(e) Depreciation and amortisation expense	743.48	723.52	731.86	2,169.19	2,067.99	3,340.34
	(f) Advertisement expense	1,424.89	250.71	1,549.91	2,477.46	2,356.07	2,697.52
	(g) Other expenses	3,505.43	3,088.35	2,707.33	8,653.86	7,305.99	9,849.70
	Total expenses	28,169.30	11,722.48	24,838.08	46,521.04	42,437.82	49,300.70
3	Profit from operations before other income, finance cost and exceptional items (1-2)	6,976.77	1,939.93	6,470.32	9,175.13	8,760.50	8,957.00
4	Other income	399.00	553.29	423.10	1,327.11	1,298.91	1,895.32
5	Profit from ordinary activities before finance costs and exceptional items (3+4)	7,375.77	2,493.21	6,893.42	10,502.24	10,059.41	10,852.32
6	Finance costs	530.00	437.95	640.86	1,324.12	1,356.52	1,707.77
7	Profit from ordinary activities after finance costs but before exceptional items (5-6)	6,845.77	2,055.27	6,252.56	9,178.12	8,702.89	9,144.55
8	Exceptional items	-	-	-	-	-	-
9	Profit from ordinary activities before tax (7-8)	6,845.77	2,055.27	6,252.56	9,178.12	8,702.89	9,144.55
10	Tax expense [refer note 3]	2,394.97	692.23	2,175.03	3,216.07	3,003.50	3,167.62
11	Net profit from ordinary activities after tax (9-10)	4,450.80	1,363.04	4,077.53	5,962.05	5,699.39	5,976.93
12	Extraordinary items (net of tax expense)	-	-	-	-	-	-
13	Net profit for the period (11-12)	4,450.80	1,363.04	4,077.53	5,962.05	5,699.39	5,976.93
14	Paid-up equity share capital (face value of Rs.10 each)	2,173.21	2,173.21	2,173.21	2,173.21	2,173.21	2,173.21
15	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	-	-	35,831.98
16 i	Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):						
	(a) Basic	20.48	6.27	18.76	27.43	26.23	27.50
	(b) Diluted	20.48	6.27	18.76	27.43	26.23	27.50
16 ii	Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):						
	(a) Basic	20.48	6.27	18.76	27.43	26.23	27.50
	(b) Diluted	20.48	6.27	18.76	27.43	26.23	27.50



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Notes:

1. The financial results of Monte Carlo Fashions Limited ('MCFL', 'the Company') for the quarter and nine months ended 31 December 2015 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 1 February 2016. The financial results pertaining to MCFL have been subjected to a limited review by the Statutory Auditors of the Company.
2. The Company is primarily engaged in the business of manufacturing/trading of textile garments. Accordingly, the entire operations of the Company are governed by the same set of risk and rewards and thus, it operates in a single primary segment. The Company is mainly operating in India which is considered to be the only reportable geographical segment. The disclosures as per the Accounting Standards (AS) 17 on Segment Reporting are not applicable to the Company.
3. Tax expense includes deferred tax.
4. The figures for quarter ended 31 December 2015 are the balancing figures between unaudited figures in respect of the financials for the period ended 31 December 2015 and the unaudited figures for the period ended 30 September 2015, which was subjected to a limited review.
5. The figures of the previous periods/year have been regrouped/reclassified to make them comparable with those of current period.

Place: Ludhiana
Date: 1 February 2016



For and on behalf of Board of Directors

Jawahar Lal Oswal
(Chairman and Managing Director)
(DIN : 00463866)

Walker Chandiook & Co LLP

Walker Chandiook & Co LLP
(Formerly Walker, Chandiook & Co)
B 406 A, 4th Floor
L & T Elante Office
Industrial Area, Phase I
Chandigarh 160002 India

T +91 172 433 8000
F +91 172 433 8005

Review Report on Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Monte Carlo Fashions Limited

1. We have reviewed the accompanying statement of unaudited financial results ("the Statement") of Monte Carlo Fashions Limited ("the Company") for the quarter ended 31 December 2015 and the year to date results for the period 1 April 2015 to 31 December 2015. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures, applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with applicable accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Walker Chandiook & Co LLP
For Walker Chandiook & Co LLP
(formerly Walker, Chandiook & Co)
Chartered Accountants
Firm Registration No:001076N/N500013

Lalit Kumar
Per Lalit Kumar
Partner
Membership No. 095256



Place: Ludhiana
Date: 1 February 2016