

MONTE CARLO FASHIONS LIMITED

Regd. Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana - 141003 (Pb.) India.

Tel.: 91-161-5048610, 5048620, 5048630, 5048640 Fax : 91-161-5048650

MCFL/CS/2024-25

February 11, 2025

National Stock Exchange of India Limited Exchange Plaza, 5 th Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051.	BSE Limited. Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001.
Symbol: MONTECARLO	Scrip Code: 538836

Sub: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we would like to inform you that Board of Directors of the Company in its Meeting held on February 11, 2025, have inter-alia approved and adopted the unaudited standalone & consolidated financial results of the Company for the quarter and nine months ended December 31, 2024 (Copy Enclosed). The unaudited financial results, both standalone & consolidated, were reviewed by the members of the Audit Committee in their meeting held on the same day. The Limited Review Reports on the Unaudited Standalone and Consolidated Financial Results submitted by M/s Deloitte Haskins & Sells, Chartered Accountants, the Statutory Auditors of the Company are also enclosed herewith.

The Board meeting was commenced at 12:00 Noon and concluded at 02.00 P.M.

This is for your information and record. Kindly acknowledge the receipt and oblige.

Thanking You,

FOR MONTE CARLO FASHIONS LIMITEDANKUR
GAUBADigitally signed by
ANKUR GAUBA
Date: 2025.02.11
14:02:34 +05'30'**ANKUR GAUBA****COMPANY SECRETARY & COMPLIANCE OFFICER**

ICSI Membership No. FCS.10577

Encl: as above

Monte Carlo Fashions Limited
Registered/Corporate Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab -141003
Tel.: 91-161-5048610-40, Fax: 91-161-5048650, Email: info@montecarlo.in, Website: http://www.montecarlo.in, Website: http://www.montecarlo.in, Website: http://www.montecarlo.in, Website: http://www.montecarlo.in
CIN: L51494PB2008PLC032059

Statement of Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2024

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	54,878	21,970	50,419	89,448	85,539	1,06,191
2	Other income	585	916	566	2,228	1,914	2,750
3	Total income (1+2)	55,463	22,886	50,985	91,676	87,453	1,08,941
4	Expenses						
	(a) Cost of materials consumed	2,018	3,133	2,431	8,110	9,235	11,683
	(b) Purchases of stock-in-trade	16,395	18,476	15,283	42,500	35,927	47,127
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10,777	(11,011)	10,971	(4,830)	2,599	2,199
	(d) Employee benefits expense	3,446	3,031	2,982	9,273	7,931	10,572
	(e) Finance costs	1,490	1,203	1,088	3,598	2,781	3,748
	(f) Depreciation and amortization expense	1,589	1,461	1,394	4,407	3,810	5,122
	(g) Other expenses						
	- Advertisement and business promotion	1,366	931	1,279	3,246	2,318	3,458
	- Others	5,515	4,574	5,194	13,191	12,250	16,858
	Total expenses	42,596	21,798	40,622	79,495	76,851	1,00,767
5	Profit before tax (3-4)	12,867	1,088	10,363	12,181	10,602	8,174
6	Tax expense						
	- Current tax expense	4,752	10	3,964	4,764	4,035	2,387
	- Deferred tax expense/(credit)	(1,419)	277	(1,420)	(1,591)	(1,430)	(314)
	Total Tax expense	3,333	287	2,544	3,173	2,605	2,073
7	Profit after tax (5-6)	9,534	801	7,819	9,008	7,997	6,101
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on defined benefit obligations	-	-	-	-	-	1
	- Income tax relating to these items	-	-	-	-	-	(0)
	- Net fair value gain / (loss) on investment in perpetual bonds	-	(4)	-	-	1	(9)
	- Income tax relating to these items	-	-	-	-	-	2
9	Total comprehensive income (7+8)	9,534	797	7,819	9,008	7,998	6,095
10	Paid-up equity share capital (face value of ₹ 10 each)	2,073	2,073	2,073	2,073	2,073	2,073
11	Other equity						77,549
12	Earnings per share (face value of ₹ 10 each) (not annualised)						
	Basic and Diluted (in ₹)	45.98	3.86	37.72	43.45	38.58	29.43



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CIN: L51494PB2008PLC032059

Notes to Standalone Unaudited Financial Results for the quarter and nine months ended December 31, 2024

- 1 The standalone financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on February 11, 2025. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), has been completed by the Statutory Auditors.
- 2 The standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 The Company's primary business segment is reflected based on principal business activities carried on by the Company. Chairman and Managing Director has been identified as the Chief Operating Decision Maker ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108-Operating Segments. The Company operates in one reportable business segment i.e. manufacturing and trading of textile garments and is primarily operating in India. Hence, considered as operating in single geographical segment.
- 4 The Company's business being of seasonal nature, the performance in any quarter may not be representative of the annual performance of the Company.

Place: Ludhiana
Date: February 11, 2025

For and on behalf of Board of Directors



Jawahar Lal Oswal

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



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MONTE CARLO FASHIONS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Monte Carlo Fashions Limited** ("the Company"), for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No.015125N)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN:25105546BMLAGW6978

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CIN: L51494PB2008PLC032059

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Nine months ended	Nine months ended	Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	54,878	21,970	50,419	89,448	85,539	1,06,191
2	Other income	587	917	566	2,232	1,914	2,750
3	Total income (1+2)	55,465	22,887	50,985	91,680	87,453	1,08,941
4	Expenses						
	(a) Cost of materials consumed	2,018	3,133	2,431	8,110	9,235	11,683
	(b) Purchases of stock-in-trade	16,395	18,476	15,283	42,500	35,927	47,127
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	10,777	(11,011)	10,971	(4,830)	2,599	2,199
	(d) Employee benefits expense	3,446	3,031	3,015	9,273	7,970	10,613
	(e) Finance costs	1,478	1,200	1,088	3,583	2,781	3,748
	(f) Depreciation and amortization expense	1,589	1,461	1,394	4,407	3,810	5,122
	(g) Other expenses						
	- Advertisement and business promotion	1,366	931	1,279	3,246	2,318	3,458
	- Others	5,389	4,575	5,253	13,067	12,314	16,924
	Total expenses	42,458	21,796	40,714	79,356	76,954	1,00,874
5	Profit before tax (3-4)	13,007	1,091	10,271	12,324	10,499	8,067
6	Tax expense						
	- Current tax expense	4,752	10	3,964	4,764	4,035	2,387
	- Deferred tax expense/(credit)	(1,419)	277	(1,420)	(1,591)	(1,430)	(314)
	Total Tax expense	3,333	287	2,544	3,173	2,605	2,073
7	Profit after tax (5-6)	9,674	804	7,727	9,151	7,894	5,994
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on defined benefit obligations	-	-	-	-	-	1
	- Income tax relating to these items	-	-	-	-	-	(0)
	- Net fair value gain / (loss) on investment in perpetual bonds	-	(4)	-	-	1	(9)
	- Income tax relating to these items	-	-	-	-	-	2
9	Total comprehensive income (7+8)	9,674	800	7,727	9,151	7,895	5,988
10	Paid-up equity share capital (face value of ₹ 10 each)	2,073	2,073	2,073	2,073	2,073	2,073
11	Other equity						77,407
12	Earnings per share (face value of ₹ 10 each) (not annualised)						
	Basic and Diluted (in ₹)	46.66	3.88	37.27	44.14	38.08	28.91

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Monte Carlo Fashions Limited
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CIN: L51494PB2008PLC032059

Notes to Unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2024

- 1 The consolidated financial results includes results of its wholly owned subsidiary viz. Monte Carlo Home Textiles Limited. The Company together with its subsidiary is herein referred to as "The Group".
- 2 The consolidated financial results for the quarter and nine months ended December 31, 2024 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on February 11, 2025. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), has been completed by the Statutory Auditors.
- 3 The consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 4 The Group's primary business segment is reflected based on principal business activities carried on by the Group. Chairman and Managing Director has been identified as the Chief Operating Decision Maker ('CODM') and evaluates the Group's performance and allocates resources based on analysis of the various performance indicators of the Group as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108- Operating Segments. The Group operates in one reportable business segment i.e. manufacturing and trading of textile garments and is primarily operating in India. Hence, considered as operating in single geographical segment.
- 5 The Group's business being of seasonal nature, the performance in any quarter may not be representative of the annual performance of the Group.

Place: Ludhiana
Date: February 11, 2025

For and on behalf of Board of Directors



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



INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MONTE CARLO FASHIONS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Monte Carlo Fashions Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and nine months ended December 31, 2024 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the listing regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Monte Carlo Fashions Limited – Parent
Monte Carlo Home Textiles Limited – Wholly Owned Subsidiary

5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No. 015125N)




Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN: 25105546BMLAGX1574