

**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

July 30, 2018

National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> 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 July 30, 2018, have inter-alia, transacted the following businesses:

1. Considered and approved the Un-audited Financial Results for the Quarter ended 30<sup>th</sup> June, 2018 (Copy enclosed) alongwith the Limited Review Report thereon issued by Walker Chandiook & Co. LLP, Statutory Auditors of the Company;
2. The 10<sup>th</sup> Annual General Meeting of the Company will be held on Thursday, the 27<sup>th</sup> day of September, 2018 at 11:00 A.M. at the Registered Office of the Company situated at B-XXIX-106, G.T. Road, Sherpur, Ludhiana-141003.

The Board meeting was commenced at 02:30 P.M. and concluded at 04:15 P.M.

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

Thank You,

For MONTE CARLO FASHIONS LIMITED

CO. SECRETARY &amp; COMPLIANCE OFFICER

Encl: as above



Monte Carlo Fashions Limited  
Statement of unaudited financial results for the quarter ended 30 June 2018

(₹ in lakh)

Sr. No.	Particulars (refer notes below)	3 months ended 30 June 2018	Preceding 3 months ended 31 March 2018	Corresponding 3 months ended 30 June 2017	Previous year ended 31 March 2018
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue from operations (refer note 5)	8,093.18	8,629.77	6,376.70	64,639.05
2	Other income	315.11	801.96	527.79	1,778.57
3	<b>Total income (1+2)</b>	<b>8,408.29</b>	<b>9,431.73</b>	<b>6,904.49</b>	<b>66,417.62</b>
4	<b>Expenses</b>				
	(a) Cost of materials consumed	4,284.23	3,206.08	2,887.83	13,475.07
	(b) Purchases of stock-in-trade	3,217.88	6,022.68	1,517.19	22,469.17
	(c) Changes in inventories of finished goods, stock-in-trade and work-in-progress	(5,077.77)	(3,238.63)	(2,548.24)	1,517.50
	(d) Employee benefits expense	1,353.08	1,441.70	1,276.41	5,306.95
	(e) Finance costs	155.53	160.72	161.64	771.62
	(f) Excise duty (refer note 5)	-	-	42.76	42.76
	(g) Depreciation and amortization expense	459.10	508.78	517.83	2,096.28
	(h) Other expenses				
	Advertisement	770.69	932.28	523.69	2,484.29
	Others	2,212.86	1,597.03	1,830.04	9,259.66
	<b>Total expenses</b>	<b>7,375.60</b>	<b>10,630.64</b>	<b>6,209.15</b>	<b>57,423.30</b>
5	<b>Profit before exceptional items, corporate social responsibility expenditure and tax (3-4)</b>	<b>1,032.69</b>	<b>(1,198.91)</b>	<b>695.34</b>	<b>8,994.32</b>
6	Exceptional items	-	-	-	-
7	Corporate social responsibility expenditure	-	-	8.18	8.18
8	<b>Profit before tax (5-6-7)</b>	<b>1,032.69</b>	<b>(1,198.91)</b>	<b>687.16</b>	<b>8,986.14</b>
9	Tax expense				
	-Current tax	435.95	(450.80)	243.62	3,075.54
	-Deferred tax credit	(27.89)	135.76	(77.78)	(61.54)
10	<b>Profit for the period (8-9)</b>	<b>624.63</b>	<b>(883.87)</b>	<b>521.32</b>	<b>5,972.14</b>
11	<b>Other comprehensive income</b>				
	A (i) Items that will not be reclassified to profit or loss	4.22	45.53	(7.10)	24.10
	(ii) Income tax relating to items that will not be reclassified to profit or loss	1.48	83.60	-	76.18
	B (i) Items that will be reclassified to profit or loss	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-
12	<b>Total comprehensive income for the period (10+11)</b>	<b>627.37</b>	<b>(921.94)</b>	<b>514.22</b>	<b>5,920.06</b>
13	Paid-up equity share capital (face value of ₹ 10 each)	2,173.21	2,173.21	2,173.21	2,173.21
14	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				50,720.51
15	<b>Earnings per share (of ₹ 10 each) (not annualised)</b>				
	(a) Basic	2.87	(4.07)	2.40	27.48
	(b) Diluted	2.87	(4.07)	2.40	27.48

For Identification only



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**Notes:**

1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 30 July 2018.
2. The Company has adopted Indian Accounting Standards (Ind AS) from 1 April 2017 (transition date being 1 April 2016) and accordingly, these financial results have been prepared in accordance with Companies (Indian Accounting Standards) Rules, 2015 as amended by Companies (Indian Accounting Standard) Rules, 2016. These financial results have been prepared in accordance with recognition and measurement principles as per Ind AS 34, Interim Financial Reporting, prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules issued there under and the other accounting principles.
3. The auditors of the Company have carried out a limited review of the unaudited financial results for the quarter ended 30 June 2018 and have issued an unmodified review report. The report issued by the auditor is available on the Company's website at [www.montecarlocorporate.com](http://www.montecarlocorporate.com).
4. The Company's primary business segment is reflected based on principal business activities carried on by the Company. As per Indian Accounting Standard 108, Operating Segments, as notified under the Companies (Indian Accounting Standards) Rules, 2015, the Company operates in one reportable business segment i.e., manufacturing and trading of textile garments and is primarily operating in India and hence, considered as single geographical segment.
5. Revenue from operations for the quarter ended 30 June 2018 and quarter ended 31 March 2018 is net of Goods and Service Tax (GST) which is applicable from 1 July 2017. However, revenue for the periods upto 30 June 2017 is net of Value Added Tax (VAT) but gross of excise duty. Accordingly, the revenue from operations for the quarter ended 30 June 2018 and quarter and year ended 31 March 2018 are not comparable with the quarter ended 30 June 2017 presented in those financial results. Similarly, excise duty expense is also not comparable.
6. The figures of the previous periods have been regrouped/reclassified to make them comparable with those of current period.

Place: Ludhiana  
Date: 30 July 2018

For and on behalf of Board of Directors

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

**For Identification only**





# Walker Chandiook & Co LLP

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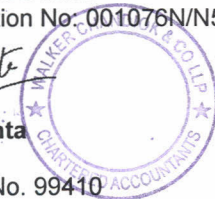
## Independent Auditor's Review Report on Quarterly Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### To the Board of Directors of Monte Carlo Fashions Limited

1. We have reviewed the accompanying statement of unaudited financial results ('Statement') of Monte Carlo Fashions Limited (the 'Company') for the quarter ended 30 June 2018, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 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 Indian Accounting Standards specified under Section 133 of the Companies Act, 2013 and SEBI Circulars CIR/CFD/CMD/15/2015 dated 30 November 2015 and CIR/CFD/FAC/62/2016 dated 5 July 2016, and other recognised accounting practices and policies has not disclosed the information required to be disclosed in accordance with the requirements 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.

For Walker Chandiook & Co LLP  
Chartered Accountants  
Firm Registration No. 001076N/N500013

  
**Sandeep Mehta**  
Partner  
Membership No. 99410



Place: New Delhi  
Date: 30 July 2018

Chartered Accountants

Offices in Bengaluru, Chandigarh, Chennai, Gurgaon, Hyderabad, Kochi, Kolkata, Mumbai, New Delhi, Noida and Pune

Walker Chandiook & Co LLP is registered with limited liability with identification number AAC-2085 and its registered office at L-41 Connaught Circus, New Delhi, 110001, India