

MONTE CARLO FASHIONS LIMITED

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MCFL/SE/2020-21

April 23, 2020

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

Sub: Update

Dear Sir / Madam

Please find enclosed herewith an Update being issued by the Company.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

FOR MONTE CARLO FASHIONS LIMITED



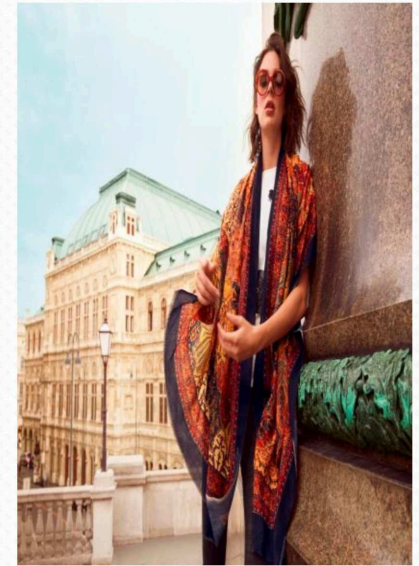
ANKUR GAUBA
COMPANY SECRETARY AND COMPLIANCE OFFICER



MONTE CARLO 

It's the way you make me feel

MONTE CARLO FASHIONS LIMITED



**COVID-19
Business Update**

23rd April 2020

DISCLAIMER

This presentation and the following discussion may contain “forward looking statements” by Monte Carlo Fashions Ltd (“MCFL” or the Company) that are not historical in nature. These forward looking statements, which may include statements relating to future results of operations, financial condition, business prospects, plans and objectives, are based on the current beliefs, assumptions, expectations, estimates, and projections of the management of MCFL about the business, industry and markets in which MCFL operates.

These statements are not guarantees of future performance, and are subject to known and unknown risks, uncertainties, and other factors, some of which are beyond MCFL’s control and difficult to predict, that could cause actual results, performance or achievements to differ materially from those in the forward looking statements. Such statements are not, and should not be construed, as a representation as to future performance or achievements of MCFL.

In particular, such statements should not be regarded as a projection of future performance of MCFL. It should be noted that the actual performance or achievements of MCFL may vary significantly from such statements.

- ❑ In the unprecedented and continuously evolving situation arising out of the Covid-19 (Novel Coronavirus) outbreak, we hope all our stakeholders, customers and suppliers are taking enough care to ensure safety of oneself, family and in general, ensuring the spread of the virus is curtailed.
- ❑ Monte Carlo Fashion's focus is on ensuring safety of its Employees and business continuity within the guidelines/directives issued by Central and State Governments.
- ❑ COVID-19 is still at an early stage in India and during this evolving situation the overall adverse impact on the business of the Company is not immediately assessable. The Company will continue to assess the situation and will proactively communicate any material developments which may impact the business operations.

UPDATE ON BUSINESS CONTINUITY

- ❑ Complying with the Central and State Government directives regarding the nation-wide lockdown, and as intimated in our earlier communication to stock exchanges, the Company had temporarily closed its manufacturing facilities, corporate office and retail stores from 23rd March 2020 to prevent the spread of Novel Coronavirus.
- ❑ Consequent upon receipt of approval from the concerned authorities in the State of Punjab subject to fulfilment of certain conditions, the Company's manufacturing facility at Ludhiana, Punjab has partially resumed its operations from April 21, 2020.
- ❑ The company has taken various safety measures like medical facilities to workers inside the factory premises, sanitization and fumigation in whole factory and we will continuously follow other guidelines as prescribed by the government.
- ❑ The Company is confident in the underlying strength of its business model, and that its medium-term liquidity needs are well covered.
- ❑ At Monte Carlo, we follow order to produce mechanism / minimum goods returned, hence we have strict control on our Inventory management. Healthy credit terms with our suppliers helps us operate the business smoothly. Monte Carlo has **zero reliance on the exports** and has presence in the domestic markets across India with **large distribution network**. And company will accordingly do Production planning as per current prevailing situation.
- ❑ Strong presence in Winter wear market along with **well diversified product portfolio** across ranges will help us to minimise the impact of COVID-19.



THANK YOU

MONTE CARLO 

It's the way you make me feel

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