

MONTE CARLO 

It's the way you make me feel

GSTN : 03AAFCM7888Q1ZK
PAN - AAFCM7888Q
TAN - JLDM04272C
CIN - L51494PB2008PLC032059

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 /2022-23

July 8, 2022

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: Business Update- Q1 FY 2022-23

Sir / Madam,

Please find attached herewith the Business Update for the Q1 FY 2022-23.

You are requested to take the same on record.

Thanking You,

Yours faithfully,

For MONTE CARLO FASHIONS LIMITED



ANKUR GAUBA

COMPANY SECRETARY & COMPLIANCE OFFICER

ICSI Membership No. FCS 10577



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Business Update – 30th June 2022

Records Best Ever Sales for the First Quarter in the history of the company

Sales for the Q1 FY23 grew by ~130% approx. over Q1 FY22 and ~60% approx. over Q1 FY20 (Pre-Covid)

Mumbai, July 8, 2022: Monte Carlo Fashions, a leading branded apparel company with a comprehensive range of woollens, cottons, cotton blended, knitted and woven apparels for Men, Women and Kids under the umbrella brand "Monte Carlo" announced a business update for the quarter ended 30th June 2022.

During the quarter, the company saw strong demand across segments in revenue as things are getting back to normal. It has recorded a strong first quarter sales with robust revenue growth of ~130% approx. in Q1 FY23. The growth in sale is contributed by both volume growth and calibrated price increase on the back of steep rise in cotton prices. The quarterly sales have not only surpassed the pre-covid levels but have been the best ever for the company on the back of strong brand equity among consumers, latest fashion products and superior quality aided by solid end of season sales, encouraging festive & wedding season across India.

The company has strengthened its retail presence in India with the opening of 11 new EBO's during Q1 FY23, out of which 7 EBO's are opened in Northern Region, 2 EBO's are opened in Central region, 1 EBO is opened in Southern Region and 1 EBO is opened in Eastern Region. With this the total number of EBO's has reached approximately 324 across 20 states and 4 union territories. The company is well on track to complete the shared target of opening 30 EBO's in this financial year. Apart from this the company also has presence through MBO's & distributors, NCS along with presence over all the major online platforms like Ajo, Amazon, Flipkart, First Cry, Myntra, Jabong, Kapsons and its own website. The company continues to witness encouraging trends through its online channels as well. The company is happy to share that we have a strong order booking for the next winter season via the recently held order booking exhibition held.

The last two years have definitely been a roller coaster ride which tested the company on all parameters and made it stronger to withstand any challenges in future. The company's core competency lies in understanding the consumer demand trends, manufacturing superior quality products keeping abreast with the latest fashion, strong distribution network and more than 3 decades of expertise in the garment industry. The company is confident of its long term sustainable and profitable growth going ahead which will definitely benefit all its stakeholders and will lead to long term value creation.

The above information for the period ended quarter ended 30th June 2022 is provisional, and subject to Limited Review by the Statutory Auditors of the Company.



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About Monte Carlo Fashions Limited:

Monte Carlo Fashions Limited is a well-known brand having a basket of diversified product which includes Woollen, Knitted, Cotton, Cotton Blended, Kids and Home Furnishing product. Monte Carlo Fashions is recognized as "Superbrand" for woollen knitted apparel in each edition of Consumer Superbrands India. The Company has presence across India through a judicious mix of EBOs, MBOs and Shops in shop, distributors and national chain stores and online Located in 20 states & 4 union territory. It has a strong design team of over 30 professionals closely tracking the trending global fashion.

The diversification strategy in terms of product mix and geography helps in catering the apparels demands of various seasons across India. The main objective of the Company is to stand up to the buyers' expectations with consistent quality backed with R&D equipped with the latest technology.

For more Information, please visit <http://www.montecarlocorporate.com/>

