

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

October 12, 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- Q2 FY 2022-23

Sir / Madam,

Please find attached herewith the Business Update for the Q2 of 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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Quarterly Business Update: Q2FY23

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 September 2022.

The company has recorded revenue growth of ~5% in Q2 FY23 as compared to Q2FY22 and ~63% over Q2FY20 (pre-Covid). The company has recorded revenue growth of ~29% in H1FY23 as compared to H1FY22 and ~70% over H1FY20 (pre-Covid). The sales have been good 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 and encouraging festive season across India.

During the quarter, the company has strengthened its retail presence in India with the opening of 13 new EBO' out of which 8 EBO's opened in Northern Region, 1 EBO opened in Central region, 3 EBO's opened in Southern Region and 1 EBO opened in Western Region. With this the total number of EBO's has reached approximately 335 across 21 states and 4 union territories. Apart from this the company also has presence through MBO's & distributors, NCS along with presence over all the major online platforms like Ajio, Amazon, Flipkart, First Cry, Myntra, Jabong, Kapsons and its own website.

The company is happy to share that they have a strong order booking for the next summer season via the recently held order booking exhibition held. The winter season has started early this year in some parts of India which will have a positive impact on the company's growth & volume for the quarters coming ahead, for which the management of the company is confident.

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 company maintains its growth guidance of 20-25% as informed earlier.

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

MONTE CARLO 
It's the way you make me feel

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

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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 35 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/>

