

# MONTE CARLO FASHIONS LIMITED

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

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Manufacturers & Exporters of High Class Woollen Hosiery Knitwear, Textiles & Exclusive Fully Fashion Knitwears

February 01, 2016

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

## Sub: Outcome of Board Meeting

Dear Sir / Madam,

Pursuant to Regulation 30(6) 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 01, 2016, inter-alia has transacted the following businesses:

1. Approved and taken on record the Unaudited Financial Results for the quarter and nine months ended on December 31, 2015 along with the Limited Review Report, enclosed herewith.
2. Approved the appointment of Sh. Amrik Singh Sohi as an Independent Director of the Company in place of Dr. Vandana Bhandari, who had resigned in the previous Board Meeting held on 09.11.2015.
3. Accepted the resignation of Sh. Sarweshwer Arora, Chief Financial Officer of the Company.

You are requested to take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For MONTE CARLO FASHIONS LIMITED



CO. SECRETARY & COMPLIANCE OFFICER

Encl: as above



**MONTE CARLO FASHIONS LIMITED**

Statement of Unaudited results for the quarter and nine months ended 31 December 2015

|        |   |                                       |   |  |   |  | (Rs. in lacs)                              |
|--------|---|---------------------------------------|---|--|---|--|--|
| S. No. | Particulars<br>(Refer notes below)  | 3 months ended<br>31 December<br>2015 | Preceding 3<br>months ended<br>30 September<br>2015 | Corresponding 3<br>months ended in<br>the previous year<br>31 December<br>2014 | Year to date<br>figures for<br>current<br>period ended<br>31 December<br>2015 | Year to date<br>figures for<br>previous year<br>ended<br>31 December<br>2014 | Previous year<br>ended<br>31 March<br>2015 |
|        |   | (Unaudited)                           | (Unaudited)   | (Unaudited)  | (Unaudited)   | (Unaudited)  | (Audited)                                  |
| 1      | <b>Income from operations</b>   |                                       |   |  |   |  |  |
|        | (a) Net Sales (net of excise duty)  | 35,060.65                             | 13,632.14   | 31,228.53  | 55,563.20   | 51,076.31  | 58,108.11                                  |
|        | (b) Other operating income  | 85.42                                 | 30.27   | 79.87  | 132.97  | 122.01   | 149.59                                     |
|        | <b>Total income from operations (net)</b>   | <b>35,146.07</b>                      | <b>13,662.41</b>                                    | <b>31,308.40</b>   | <b>55,696.17</b>  | <b>51,198.32</b>   | <b>58,257.70</b>                           |
| 2      | <b>Expenses</b>   |                                       |   |  |   |  |  |
|        | (a) Cost of materials consumed  | 2,109.42                              | 4,917.08  | 2,712.95   | 10,842.63   | 11,956.09  | 14,900.37                                  |
|        | (b) Purchases of stock-in-trade   | 6,755.15                              | 7,483.73  | 7,082.63   | 16,427.40   | 15,499.94  | 18,924.46                                  |
|        | (c) Changes in inventories of finished goods, work-in-progress and stock-in-trade             | 12,527.30                             | (5,925.78)  | 8,957.68   | 2,487.18  | 55.99  | (4,599.60)                                 |
|        | (d) Employee benefits expense   | 1,103.63                              | 1,184.87  | 1,095.72   | 3,463.32  | 3,195.75   | 4,187.91                                   |
|        | (e) Depreciation and amortisation expense   | 743.48                                | 723.52  | 731.86   | 2,169.19  | 2,067.99   | 3,340.34                                   |
|        | (f) Advertisement expense   | 1,424.89                              | 250.71  | 1,549.91   | 2,477.46  | 2,356.07   | 2,697.52                                   |
|        | (g) Other expenses  | 3,505.43                              | 3,088.35  | 2,707.33   | 8,653.86  | 7,305.99   | 9,849.70                                   |
|        | <b>Total expenses</b>   | <b>28,169.30</b>                      | <b>11,722.48</b>                                    | <b>24,838.08</b>   | <b>46,521.04</b>  | <b>42,437.82</b>   | <b>49,300.70</b>                           |
| 3      | <b>Profit from operations before other income, finance cost and exceptional items (1-2)</b>   | <b>6,976.77</b>                       | <b>1,939.93</b>                                     | <b>6,470.32</b>  | <b>9,175.13</b>   | <b>8,760.50</b>  | <b>8,957.00</b>                            |
| 4      | Other income  | 399.00                                | 553.29  | 423.10   | 1,327.11  | 1,298.91   | 1,895.32                                   |
| 5      | <b>Profit from ordinary activities before finance costs and exceptional items (3+4)</b>       | <b>7,375.77</b>                       | <b>2,493.21</b>                                     | <b>6,893.42</b>  | <b>10,502.24</b>  | <b>10,059.41</b>   | <b>10,852.32</b>                           |
| 6      | Finance costs   | 530.00                                | 437.95  | 640.86   | 1,324.12  | 1,356.52   | 1,707.77                                   |
| 7      | <b>Profit from ordinary activities after finance costs but before exceptional items (5-6)</b> | <b>6,845.77</b>                       | <b>2,055.27</b>                                     | <b>6,252.56</b>  | <b>9,178.12</b>   | <b>8,702.89</b>  | <b>9,144.55</b>                            |
| 8      | Exceptional items   | -                                     | -   | -  | -   | -  | -  |
| 9      | <b>Profit from ordinary activities before tax (7-8)</b>                                       | <b>6,845.77</b>                       | <b>2,055.27</b>                                     | <b>6,252.56</b>  | <b>9,178.12</b>   | <b>8,702.89</b>  | <b>9,144.55</b>                            |
| 10     | Tax expense [refer note 3]  | 2,394.97                              | 692.23  | 2,175.03   | 3,216.07  | 3,003.50   | 3,167.62                                   |
| 11     | <b>Net profit from ordinary activities after tax (9-10)</b>                                   | <b>4,450.80</b>                       | <b>1,363.04</b>                                     | <b>4,077.53</b>  | <b>5,962.05</b>   | <b>5,699.39</b>  | <b>5,976.93</b>                            |
| 12     | Extraordinary items (net of tax expense)  | -                                     | -   | -  | -   | -  | -  |
| 13     | <b>Net profit for the period (11-12)</b>  | <b>4,450.80</b>                       | <b>1,363.04</b>                                     | <b>4,077.53</b>  | <b>5,962.05</b>   | <b>5,699.39</b>  | <b>5,976.93</b>                            |
| 14     | Paid-up equity share capital (face value of Rs.10 each)                                       | 2,173.21                              | 2,173.21  | 2,173.21   | 2,173.21  | 2,173.21   | 2,173.21                                   |
| 15     | Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year       | -                                     | -   | -  | -   | -  | 35,831.98                                  |
| 16 i   | <b>Earnings per share (before extraordinary items) (of Rs. 10 each) (not annualised):</b>     |                                       |   |  |   |  |  |
|        | (a) Basic   | 20.48                                 | 6.27  | 18.76  | 27.43   | 26.23  | 27.50                                      |
|        | (b) Diluted   | 20.48                                 | 6.27  | 18.76  | 27.43   | 26.23  | 27.50                                      |
| 16 ii  | <b>Earnings per share (after extraordinary items) (of Rs. 10 each) (not annualised):</b>      |                                       |   |  |   |  |  |
|        | (a) Basic   | 20.48                                 | 6.27  | 18.76  | 27.43   | 26.23  | 27.50                                      |
|        | (b) Diluted   | 20.48                                 | 6.27  | 18.76  | 27.43   | 26.23  | 27.50                                      |



*Sharma*

**Notes:**

1. The financial results of Monte Carlo Fashions Limited ('MCFL', 'the Company') for the quarter and nine months ended 31 December 2015 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 1 February 2016. The financial results pertaining to MCFL have been subjected to a limited review by the Statutory Auditors of the Company.
2. The Company is primarily engaged in the business of manufacturing/trading of textile garments. Accordingly, the entire operations of the Company are governed by the same set of risk and rewards and thus, it operates in a single primary segment. The Company is mainly operating in India which is considered to be the only reportable geographical segment. The disclosures as per the Accounting Standards (AS) 17 on Segment Reporting are not applicable to the Company.
3. Tax expense includes deferred tax.
4. The figures for quarter ended 31 December 2015 are the balancing figures between unaudited figures in respect of the financials for the period ended 31 December 2015 and the unaudited figures for the period ended 30 September 2015, which was subjected to a limited review.
5. The figures of the previous periods/year have been regrouped/reclassified to make them comparable with those of current period.

Place: Ludhiana  
Date: 1 February 2016



For and on behalf of Board of Directors

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



# Walker Chandiook & Co LLP

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## Review Report on Quarterly Financial Results and Year to Date 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 ("the Statement") of Monte Carlo Fashions Limited ("the Company") for the quarter ended 31 December 2015 and the year to date results for the period 1 April 2015 to 31 December 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 accounting standards, as notified under the Companies (Accounting Standards) Rules, 2006 read with Rule 7 of the Companies (Accounts) Rules, 2014 in respect of Section 133 of the Companies Act, 2013 and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms 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.

*Walker Chandiook & Co LLP*  
For Walker Chandiook & Co LLP  
(formerly Walker, Chandiook & Co)  
Chartered Accountants  
Firm Registration No:001076N/N500013

*Lalit Kumar*  
Per Lalit Kumar  
Partner  
Membership No. 005256



Place: Ludhiana  
Date: 1 February 2016