

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

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

August 09, 2016

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: 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 August 09, 2016, has inter-alia, transacted the following businesses:

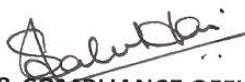
1. Considered and approved the Un-audited Financial Results for the Quarter ended 30th June, 2016 (Copy enclosed) alongwith the limited review report of the auditors there on;
2. Approved the appointment of Sh. Alok Kumar Misra (DIN: 03575022) as Additional Director (Independent) of the Company with an immediate effect.
3. Approved to foray into the accessories business in leather products.
4. The 8th Annual General Meeting of the Company will be held on Thursday, the 29th day of September 2016 at the Registered Office of the Company situated at B-XXIX-106, G.T. Road, Sherpur, Ludhiana-141003.

The meeting commenced on 9:30 A.M. and concluded on 12:15.

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

Thank You,

For MONTE CARLO FASHIONS LIMITED



CO. SECRETARY & COMPLIANCE OFFICER



Encl: as above

Visit us at :- www.montecarlocollections.com E-mail : fullyfashion@owmnahar.com

MONTE CARLO FASHIONS LIMITED
Statement of Unaudited financial results for the quarter ended 30 June 2016

(₹ in lacs)					
S. No.	Particulars (Refer notes below)	3 months ended 30 June 2016	Preceeding 3 months ended 31 March 2016	Corresponding 3 months ended 30 June 2015	Year ended 31 March 2016
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income from operations				
	(a) Net sales (net of excise duty)	7,540.04	6,435.93	6,870.41	61,999.12
	(b) Other operating income	23.77	20.96	17.28	153.93
	Total income from operations (net)	7,563.81	6,456.89	6,887.69	62,153.05
2	Expenses				
	(a) Cost of materials consumed	2,826.78	2,396.29	3,816.14	13,238.92
	(b) Purchases of stock-in-trade	3,313.86	4,535.48	2,188.53	20,962.88
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,961.38)	(5,509.22)	(4,114.35)	(3,022.05)
	(d) Employee benefits expense	1,212.39	1,174.35	1,174.82	4,637.67
	(e) Depreciation and amortisation expense	594.40	757.91	702.19	2,927.10
	(f) Advertisement expense	1,000.78	965.37	801.86	3,484.73
	(g) Other expenses	2,223.47	1,906.87	2,060.08	10,518.83
	Total expenses	7,210.30	6,227.05	6,629.27	52,748.08
3	Profit from operations before other income, finance cost, exceptional items and corporate social responsibility expenditure (1-2)	353.51	229.84	258.42	9,404.97
4	Other income	293.99	63.86	374.83	1,390.97
5	Profit from ordinary activities before finance cost, exceptional items and corporate social responsibility expenditure (3+4)	647.50	293.70	633.25	10,795.94
6	Finance costs	334.91	299.94	356.18	1,624.06
7	Profit from ordinary activities after finance costs but before exceptional items and corporate social responsibility expenditure (5-6)	312.59	(6.24)	277.07	9,171.88
8	Exceptional items	-	-	-	-
9	Corporate social responsibility expenditure	-	161.64	-	161.64
10	Profit from ordinary activities before tax (7-8-9)	312.59	(167.88)	277.07	9,010.24
11	Tax expense (Refer note 4)	108.25	(99.67)	128.87	3,116.40
12	Net profit from ordinary activities after tax (10-11)	204.34	(68.21)	148.20	5,893.84
13	Extraordinary items (net of tax expense)	-	-	-	-
14	Net profit for the period (12-13)	204.34	(68.21)	148.20	5,893.84
15	Paid-up equity share capital (face value of ₹ 10 each)	2,173.21	2,173.21	2,173.21	2,173.21
16	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	-	39,164.30
17 i	Earnings per share (before extraordinary items) (of ₹ 10 each) (not annualised):				
	(a) Basic	0.94	(0.31)	0.68	27.12
	(b) Diluted	0.94	(0.31)	0.68	27.12
17 ii	Earnings per share (after extraordinary items) (of ₹ 10 each) (not annualised):				
	(a) Basic	0.94	(0.31)	0.68	27.12
	(b) Diluted	0.94	(0.31)	0.68	27.12

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Notes:

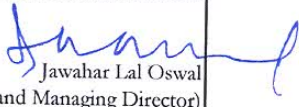
1. The above financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 09 August 2016.
2. The Company is primarily engaged in the business of manufacturing/trading of textile garments. Accordingly, the entire operations of the Company 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 Standard 17 on Segment Reporting as specified in Companies (Accounting Standard) Rules, 2006 are not applicable to the Company.
3. The statutory auditors of the Company have carried out an review of the financial statements for the quarter ended 30 June 2016 and have issued an unmodified audit report. The audit report is available on the Company's website at www.montecarlocorporate.com
4. Tax expense includes deferred tax.
5. The figures for the quarter ended 31 March 2016 are the balancing figures between audited figures in respect of the full financial year 2015-16 and the published year to date figures upto the end of the third quarter of the financial year 2015-16. Also, the figures upto the end of third quarter were only reviewed and not subject to audit.
6. The figures of the previous periods/year have been regrouped/reclassified to make them comparable with those of current period.

Place: Ludhiana

Date: 09 August 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 30 June 2016 and the year to date results for the period 01 April 2016 to 30 June 2016. 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 (as amended) 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

Chartered Accountants

Firm Registration No: 001076N/N500013

Lalit Kumar
per Lalit Kumar

Partner

Membership No. 095256

Place: Ludhiana

Date: 09 August 2016

