

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 11, 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 Towers, Dalal Street, Mumbai-400001.
Symbol: MONTECARLO	Scrip Code: 538836

SUB: PRESS RELEASE & INVESTOR PRESENTATION

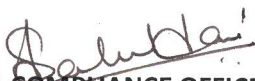
Dear Sir / Madam,

Pursuant to Clause 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, we are enclosing herewith the Press Release and Investor Presentation for the quarter ended June 30, 2016.

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

Thanking You,

For MONTE CARLO FASHIONS LIMITED


CO. SECRETARY & COMPLIANCE OFFICER

Encl. As Above





Q1 FY17 Revenue increased by 9.8% YoY to INR 756.4mn

Q1 FY17 Adjusted Revenue increased by 16.5% YoY to INR 632.6mn

Q1 FY17 PAT increased by 37.8% YoY to INR 20.4 mn

9th August 2016, Ludhiana–Monte Carlo Fashions (MCFL), the Ludhiana-based Branded (woollen and cotton) apparel manufacturer, announced its First Quarter FY17 Results today.

Q1 FY17 Revenues from Operations increased by 9.8 % to Rs. 756.4 mn on a YoY basis. However, excluding the sale of raw material (Fabric & Yarn), Fabric & Yarn sales: Q1 FY17 – Rs. 121.4 mn, Q1 FY16 – Rs. 144.2 mn, Adjusted Revenues actually increased by 16.5% on a YoY basis to Rs. 632.6 mn. Gross Margins remained stable at 71.2%.

Overall Growth Outlook is stable and positive due to good visibility on the Order book. Q1 FY17 EBIDTA w/o Other income remained flat at Rs. 94.8 mn. EBIDTA Margin was 12.5%. This was primarily due to higher Advertisement and Marketing expenses which increased by 24.8% on a YoY basis to Rs. 100.1 mn as compared to Rs. 80.2 mn.

Q1 FY17 PAT increased by 37.8% at Rs. 20.4 mn vs Q1 FY16 PAT of Rs. 14.8 mn due to Lower depreciation and moderating Interest expenses.

The current strategy is to establish our Brand visibility on a Pan India basis along with increased focus on Southern & western India, therefore the increase in advertising and marketing expense should be seen as an investment which would lead to long term benefits of enhancing our Overall brand recall. The management feels that the sale from the southern and western India will increase to 10% of the overall revenues in the FY17 from 8% in FY16 which shows the acceptance and good growth potential of selling our products in the said region.

Overall 7 New EBO stores opened during the quarter with a focus on Central and Southern regions. Stores were opened in Karnataka, Bihar, Chhattisgarh, Madhya Pradesh, Himachal Pradesh, NCR & Punjab.

No Major Capex is planned for the next 2 years. Therefore, Positive Operating leverage expected as the production gains scale during the course of the year.

MONTE CARLO FASHIONS LIMITED

Press Release for the Quarter ended June 30, 2016

About Monte Carlo Fashions Ltd (MCFL):

Monte Carlo Fashions Ltd is a leading manufacturer and retailer of woollen, cotton & cotton blended, knitted and woven apparels and home furnishings. It also supplies accessories including belts, ties, inner wears, thermal wears and socks. MCFL's manufacturing facilities are primarily located in Ludhiana, Punjab, and are fully backed by capabilities in product development, design studio and an efficient sampling infrastructure. It follows an asset-light model for its cotton knitted garments and woven garments by primarily outsourcing the production of its knitted and woven products.

The strength of its brand 'MONTE CARLO' has significantly contributed to the success of the business. 'MONTE CARLO' has been recognized as a 'Superbrand' for woollen hosiery garments since Fiscal 2003 by International Society for Superbrands.

The Company is listed on the Bombay Stock Exchange (BSE) (BSE: 538836) and the National Stock Exchange (NSE) (NSE: MONTECARLO, ISIN: INE950M01013), with a market capitalisation of ~Rs 992.2 crore as on 9th August 2016

For any Further Details, Please Contact: -

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Director

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