

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/2023-24

November 6, 2023

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 November 6, 2023, have inter-alia:-

- Approved the Standalone and Consolidated Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2023 (Copy enclosed) alongwith the Statement of Assets and Liabilities and Cash Flow Statement as at 30th September, 2023 and the Limited Review Report issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company.

The Board meeting was commenced at 02:30 P.M. and concluded at 05:30 P.M.

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

Thank You,

For MONTE CARLO FASHIONS LIMITED

ANKUR Digitally signed
by ANKUR GAUBA
GAUBA Date: 2023.11.06
17:34:43 +05'30'

ANKUR GAUBA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI Membership No. FCS.10577

Encl: as above

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MONTE CARLO FASHIONS LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Monte Carlo Fashions Limited** ("the Company"), for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No.015125N)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN: 23105546BGXMXF8614

Place: Ludhiana
Date: November 06, 2023

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Monte Carlo Fashions Limited

Registered/Corporate Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab -141003

Tel.: 91-161-5048610-40, Fax: 91-161-5048650, Email: info@montecarlo.in, Website: http://www.montecarlo.in, CIN: L51494PB2008PLC032059

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2023

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half year ended	Half Year ended	Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	21,243	13,877	24,858	35,120	36,145	111,771
2	Other income	597	751	401	1,348	723	2,083
3	Total income (1+2)	21,840	14,628	25,259	36,468	36,868	113,854
4	Expenses						
	(a) Cost of materials consumed	3,618	3,186	4,590	6,804	7,780	13,947
	(b) Purchases of stock-in-trade	16,292	4,352	20,104	20,644	27,004	61,493
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,061)	689	(12,394)	(8,372)	(17,237)	(16,157)
	(d) Employee benefits expense	2,583	2,366	2,255	4,949	4,341	9,657
	(e) Finance costs	958	735	548	1,693	927	2,445
	(f) Depreciation and amortization expense	1,268	1,148	939	2,416	1,855	4,177
	(g) Other expenses	-	-	-	-	-	-
	- Advertisement and business promotion	537	502	1,302	1,039	1,762	4,657
	- Others	3,857	3,199	3,924	7,056	6,979	16,392
	Total expenses	20,052	16,177	21,268	36,229	33,411	96,611
5	Profit/(Loss) before tax (3-4)	1,788	(1,549)	3,991	239	3,457	17,243
6	Tax expense						
	- Current tax expense	71	-	806	71	884	5,163
	- Deferred tax expense/(credit)	380	(390)	153	(10)	(67)	(693)
	- Current tax adjustments related to earlier years	-	-	-	-	-	(323)
	- Deferred tax adjustments related to earlier years	-	-	-	-	-	(178)
	Total Tax expense	451	(390)	959	61	817	3,969
7	Profit/(Loss) after tax (5-6)	1,337	(1,159)	3,032	178	2,640	13,274
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on defined benefit obligations	-	-	(7)	-	(26)	(229)
	- Income tax relating to these items	-	-	2	-	7	58
	- Net fair value gain / (loss) on investment in perpetual bonds	-	1	-	1	48	(24)
	- Income tax relating to these items	-	-	-	-	(12)	6
9	Total comprehensive income/(loss) (7+8)	1,337	(1,158)	3,027	179	2,657	13,085
10	Paid-up equity share capital (face value of ₹ 10 each)	2,073	2,073	2,073	2,073	2,073	2,073
11	Other equity						75,603
12	Earnings per share (face value of ₹ 10 each) (not annualized)						
	(a) Basic (in ₹)	6.45	(5.59)	14.63	0.86	12.73	64.03
	(b) Diluted (in ₹)	6.45	(5.59)	14.63	0.86	12.73	64.03



Monte Carlo Fashions Limited
Registered/Corporate Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab -141003
CIN: L51494PB2008PLC032059
Statement of Standalone Assets and Liabilities

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	As at	As at
		September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	17,629	15,541
	b) Right-of-Use assets	14,135	11,813
	c) Capital work-in-progress	183	1,937
	d) Intangible assets	664	737
	e) Intangible assets under development	2	-
	f) Financial assets		
	i) Investments	7,337	7,250
	ii) Other financial assets	3,781	3,667
	g) Income tax assets (net)	2,208	237
	h) Deferred tax assets (net)	2,235	2,226
	i) Other non-current assets	264	110
	Total Non-current assets	48,438	43,518
2	Current assets		
	a) Inventories	54,141	46,042
	b) Financial assets		
	i) Investments	13,355	17,012
	ii) Trade receivables	35,394	38,018
	iii) Cash and cash equivalents	41	60
	iv) Bank balances other than cash and cash equivalents	1,277	1,298
	v) Loans	34	60
	vi) Other financial assets	941	1,280
	c) Other current assets	5,506	2,384
	Total Current assets	110,689	106,154
	TOTAL ASSETS (1 + 2)	159,127	149,672
3	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,073	2,073
	b) Other equity	71,631	75,603
	Total equity	73,704	77,676
	LIABILITIES		
4	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	105	270
	ii) Lease liability	13,423	11,118
	iii) Other financial liabilities	3,148	3,079
	b) Other non-current liabilities	2,877	3,076
	c) Provisions	129	89
	Total non-current liabilities	19,682	17,632
5	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	35,174	19,929
	ii) Lease liability	2,175	1,827
	iii) Trade and other payables		
	-total outstanding dues of micro enterprises and small enterprises; and	10	84
	-total outstanding dues of creditors other than micro enterprises and small enterprises	19,530	19,314
	iv) Other financial liabilities	1,616	1,817
	b) Other current liabilities	5,730	9,333
	c) Current tax liabilities (net)	337	1,037
	d) Provisions	1,169	1,023
	Total current liabilities	65,741	54,364
	TOTAL EQUITY AND LIABILITIES (3+4+5)	159,127	149,672



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Monte Carlo Fashions Limited

Registered/Corporate Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab - 141003

CIN: L51494PB2008PLC032059

Standalone Unaudited Statement of Cash Flows for the half year ended September 30, 2023

(₹ lakhs, unless stated otherwise)

	For the half year ended	For the half year ended
	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
A. Cash flow from operating activities:		
Profit before tax	239	3,457
Add: Adjustment for non-cash and non-operating items		
Depreciation and amortization expense	2,416	1,855
Finance costs	1,693	927
Interest income	(726)	(535)
(Profit)/Loss on sale of property, plant and equipment (net)	(33)	4
Amounts written off	1	6
Profit on sale of investments (net)	(67)	(2)
Income from Government Grant	(25)	-
Provision for doubtful receivables	5	-
Fair valuation of investments through profit and loss	(481)	(133)
Operating profit before working capital changes	3,022	5,579
Adjustments for movement in:		
Trade Receivables	2,618	(11,519)
Inventories	(8,099)	(19,008)
Trade Payables	141	12,881
Financial and non-financial assets	(2,859)	(3,663)
Financial and non-financial liabilities	(3,816)	3,624
Provisions	186	2,795
Cash outflow from operating activities before taxes	(8,807)	(9,311)
Direct taxes paid (net of refunds and demands)	(2,742)	(2,996)
Net cash used in from operating activities (A)	(11,549)	(12,307)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets	(1,785)	(1,895)
Proceeds from sale of property, plant and equipment	80	12
Purchase of Mutual Funds, Bonds and Debentures	(68)	(2,854)
Proceeds from sale of investments	3,094	1,412
Purchase of equity shares in subsidiary	(700)	(300)
Other bank balances not considered as cash and cash equivalents		
Placed	(81)	868
Matured	1,830	-
Interest received	718	276
Net cash generated from/(used in) investing activities (B)	3,088	(2,481)
C. Cash flow from financing activities:		
Repayment of long-term borrowings	(165)	(165)
Proceeds from short-term borrowings (net of repayments)	15,246	20,082
Payment of principal of lease liabilities	(944)	(703)
Payment of interest of lease liabilities	(636)	(422)
Dividend paid	(4,144)	(3,500)
Finance cost paid	(915)	(440)
Net cash generated from financing activities (C)	8,442	14,852
Net (decrease)/increase in cash and cash equivalents (A+B+C)	(19)	64
Cash and cash equivalents at the beginning of the period	60	32
Cash and cash equivalents at the end of the period	41	96
Cash and cash equivalents include:		
Cash on hand (including stamps)	41	55
Balance with banks	-	41
Total Cash and cash equivalents	41	96



Monte Carlo Fashions Limited

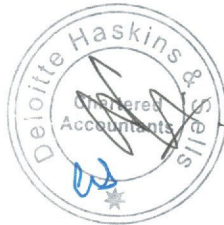
Registered/Corporate Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab -141003

CIN: L51494PB2008PLC032059

Notes to Unaudited Standalone Financial Results

- 1 The standalone financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on November 6, 2023. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), has been completed by the Statutory Auditors.
- 2 The standalone financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 3 The Company's primary business segment is reflected based on principal business activities carried on by the Company. Chairman and Managing Director have been identified as the Chief Operating Decision Maker ('CODM') and evaluates the Company's performance and allocates resources based on analysis of the various performance indicators of the Company as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108-Operating Segments. The Company operates in one reportable business segment i.e. manufacturing and trading of textile garments and is primarily operating in India. Hence, considered as operating in single geographical segment.
- 4 The Company's business being of seasonal nature, the performance in any quarter may not be representative of the annual performance of the Company.
- 5 The figures for the previous period have been reclassified whenever required to confirm to the current period's presentation/ classification. These do not affect the previous reported net profit or equity.

Place: Ludhiana
Date: November 6, 2023



For and on behalf of Board of Directors



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

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MONTE CARLO FASHIONS LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Monte Carlo Fashions Limited** ("the Parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and half year ended September 30, 2023 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. The Statement includes the results of the following entities:

Monte Carlo Fashions Limited – Parent
Monte Carlo Home Textiles Limited – Wholly Owned Subsidiary
5. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells**
Chartered Accountants
(Firm's Registration No.015125N)



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN:23105546BGXMXG8148

Place: Ludhiana
Date: November 06, 2023

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Monte Carlo Fashions Limited

Registered/Corporate Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab -141003

Tel.: 91-161-5048610-40, Fax: 91-161-5048650, Email: info@montecarlo.in, Website: http://www.montecarlo.in, CIN: L51494PB2008PLC032059

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2023

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Half Year ended	Half Year ended	Year Ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	21,243	13,877	24,858	35,120	36,145	111,771
2	Other income	597	751	401	1,348	723	2,083
3	Total income (1+2)	21,840	14,628	25,259	36,468	36,868	113,854
4	Expenses						
	(a) Cost of materials consumed	3,618	3,186	4,590	6,804	7,780	13,947
	(b) Purchases of stock-in-trade	16,292	4,352	20,104	20,644	27,004	61,493
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(9,061)	689	(12,394)	(8,372)	(17,237)	(16,157)
	(d) Employee benefits expense	2,588	2,367	2,255	4,955	4,341	9,661
	(e) Finance costs	958	735	548	1,693	927	2,445
	(f) Depreciation and amortization expense	1,268	1,148	939	2,416	1,855	4,177
	(g) Other expenses						
	- Advertisement and business promotion	537	502	1,302	1,039	1,762	4,657
	- Others	3,862	3,199	3,925	7,061	6,980	16,410
	Total expenses	20,062	16,178	21,269	36,240	33,412	96,633
5	Profit/(Loss) before tax (3-4)	1,778	(1,550)	3,990	228	3,456	17,221
6	Tax expense						
	- Current tax expense	71	-	806	71	884	5,163
	- Deferred tax expense/(credit)	380	(390)	153	(10)	(67)	(693)
	- Current tax adjustments related to earlier years	-	-	-	-	-	(323)
	- Deferred tax adjustments related to earlier years	-	-	-	-	-	(178)
	Total Tax expense	451	(390)	959	61	817	3,969
7	Profit/(Loss) after tax (5-6)	1,327	(1,160)	3,031	167	2,639	13,252
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on defined benefit obligations	-	-	(7)	-	(26)	(229)
	- Income tax relating to these items	-	-	2	-	7	58
	- Net fair value gain / (loss) on investment in perpetual bonds	-	1	-	1	48	(24)
	- Income tax relating to these items	-	-	-	-	(12)	6
9	Total comprehensive income/(loss) (7+8)	1,327	(1,159)	3,026	168	2,656	13,063
10	Paid-up equity share capital (face value of ₹ 10 each)	2,073	2,073	2,073	2,073	2,073	2,073
11	Other equity						75,567
12	Earnings per share (face value of ₹ 10 each) (not annualized)						
	(a) Basic (in ₹)	6.40	(5.59)	14.62	0.80	12.73	63.92
	(b) Diluted (in ₹)	6.40	(5.59)	14.62	0.80	12.73	63.92



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(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	As at	As at
		September 30, 2023 (Unaudited)	March 31, 2023 (Audited)
	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	17,986	15,541
	b) Right-of-Use assets	14,135	11,813
	c) Capital work-in-progress	253	1,937
	d) Intangible assets	664	737
	e) Intangible assets under development	2	-
	f) Financial assets		
	i) Investments	5,767	7,250
	ii) Other financial assets	3,781	2,797
	g) Income tax assets (net)	2,208	237
	h) Deferred tax assets (net)	2,235	2,226
	i) Other non-current assets	1,220	838
	Total Non-current assets	48,251	43,376
2	Current assets		
	a) Inventories	54,141	46,042
	b) Financial assets		
	i) Investments	13,355	17,012
	ii) Trade receivables	35,394	38,018
	iii) Cash and cash equivalents	189	171
	iv) Bank balances other than cash and cash equivalents	1,277	1,298
	v) Loans	34	60
	vi) Other financial assets	941	1,280
	c) Other current assets	5,506	2,385
	Total Current assets	110,837	106,266
	TOTAL ASSETS (1 + 2)	159,088	149,642
3	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,073	2,073
	b) Other equity	71,584	75,567
	Total equity	73,657	77,640
	LIABILITIES		
4	Non-current liabilities		
	a) Financial liabilities		
	i) Borrowings	105	270
	ii) Lease liability	13,423	11,118
	iii) Other financial liabilities	3,148	3,079
	b) Other non-current liabilities	2,877	3,076
	c) Provisions	129	89
	Total non-current liabilities	19,682	17,632
5	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	35,174	19,929
	ii) Lease liability	2,175	1,827
	iii) Trade and other payables		
	-total outstanding dues of micro enterprises and small enterprises; and	10	84
	-total outstanding dues of creditors other than micro enterprises and small enterprises	19,533	19,315
	iv) Other financial liabilities	1,619	1,822
	b) Other current liabilities	5,732	9,333
	c) Current tax liabilities (net)	337	1,037
	d) Provisions	1,169	1,023
	Total current liabilities	65,749	54,370
	TOTAL EQUITY AND LIABILITIES (3+4+5)	159,088	149,642



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Consolidated Unaudited Statement of Cash Flows for the half year ended September 30, 2023

(₹ lakhs, unless stated otherwise)

	For the half year ended	For the half year ended
	September 30, 2023 (Unaudited)	September 30, 2022 (Unaudited)
A. Cash flow from operating activities:		
Profit before tax	228	3,456
Add: Adjustment for non-cash and non-operating items		
Depreciation and amortization expense	2,416	1,855
Finance costs	1,693	927
Interest income	(726)	(535)
Profit on sale of investments (net)	(67)	(2)
(Profit)/Loss on sale of property, plant and equipment (net)	(33)	4
Amounts written off	1	6
Income from Government Grant	(25)	-
Provision for doubtful receivables	5	-
Fair valuation of gain on investments through profit and loss	(481)	(133)
Operating profit before working capital changes	3,011	5,578
Adjustments for movement in:		
Trade Receivables	2,618	(11,519)
Inventories	(8,099)	(19,008)
Trade Payables	144	12,881
Financial and non-financial assets	(2,859)	(3,663)
Financial and non-financial liabilities	(3,815)	3,626
Provisions	186	2,795
Cash Outflow from operating activities before taxes	(8,814)	(9,310)
Direct taxes paid (net of refunds and demands)	(2,742)	(2,996)
Net cash used in operating activities (A)	(11,556)	(12,306)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets	(2,441)	(2,104)
Proceeds from sale of property, plant and equipment	80	12
Purchase of Mutual Funds, Bonds and Debentures	(68)	(2,854)
Proceeds from sale of investments	3,094	1,412
Other bank balances not considered as cash and cash equivalents:		
Placed	(81)	-
Matured	1,830	868
Interest received	718	276
Net cash generated from / (used in) investing activities (B)	3,132	(2,390)
C. Cash flow from financing activities:		
Repayment of long-term borrowings	(165)	(165)
Proceeds from short-term borrowing (net of repayments)	15,246	20,082
Payment of principal of lease liabilities	(944)	(703)
Payment of interest of lease liabilities	(636)	(422)
Dividend paid	(4,144)	(3,500)
Finance cost paid	(915)	(440)
Net cash generated from financing activities (C)	8,442	14,852
Net increase in cash and cash equivalents (A+B+C)	18	156
Cash and cash equivalents at the beginning of the period	171	42
Closing cash and cash equivalents at the end of the period	189	198
Cash and cash equivalents include:		
Cash on hand (including stamps)	41	55
Balance with banks	148	143
Total Cash and cash equivalents	189	198



Monte Carlo Fashions Limited

Registered/Corporate Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana, Punjab -141003

CIN: L51494PB2008PLC032059

Notes to Unaudited Consolidated Financial Results

- 1 The consolidated financial results includes results of its subsidiary viz. Monte Carlo Home Textiles Limited. The Company together with its subsidiary is herein referred to as "The Group".
- 2 The consolidated financial results for the quarter and half year ended September 30, 2023 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on November 6, 2023. The limited review as required under Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (as amended), has been completed by the Statutory Auditors.
- 3 The consolidated financial results have been prepared in accordance with the recognition and measurement principles of the Indian Accounting Standards ('Ind AS') as notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended) as specified under Section 133 of the Companies Act, 2013 ('the Act'), and other accounting principles generally accepted in India and is in compliance with the presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended), including relevant circulars issued by the SEBI from time to time.
- 4 The Group's primary business segment is reflected based on principal business activities carried on by the Group. Chairman and Managing Director have been identified as the Chief Operating Decision Maker ('CODM') and evaluates the Group's performance and allocates resources based on analysis of the various performance indicators of the Group as a single unit. Therefore, there are no separate reportable business segments as per Ind AS 108- Operating Segments. The Group operates in one reportable business segment i.e. manufacturing and trading of textile garments and is primarily operating in India. Hence, considered as operating in single geographical segment.
- 5 The Group's business being of seasonal nature, the performance in any quarter may not be representative of the annual performance of the Group.
- 6 The figures for the previous period have been reclassified whenever required to the confirm to current period's presentation/classification. These do not affect the previous reported net profit or equity.

Place: Ludhiana

Date: November 6, 2023



For and on behalf of Board of Directors



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