

MONTE CARLO 
It's the way you make me feel

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

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

July 14, 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: Business Update- Q1 FY 2023-24

Sir / Madam,

Please find attached herewith the Business Update for the Q1 FY 2023-24.

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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Business Update – 30th June 2023

Monte Carlo Fashions Reports Yet Another Successful Q1FY24

Sales for the Q1 FY24 grew by ~20% approx. over Q1 FY23

Mumbai, July 14, 2023: 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 June 2023.

During the quarter, the company saw strong demand across segments in revenue. It has recorded a strong first quarter sales with revenue growth of ~20% approx. in Q1 FY24. The quarterly sales have increased on the back of strong brand equity among consumers, latest fashion products and superior quality aided by solid end of season sales, encouraging festive & wedding season across India.

The company has strengthened its retail presence in India with the opening of 11 new EBO's during Q1 FY24, out of which 5 EBO's are opened in Northern Region, 2 EBO's are opened in Central region, 2 EBO's are opened in Eastern region, 1 EBO is opened in Southern Region and 1 EBO is opened in Western Region. **With this the total number of EBO's has reached approximately 366** across 21 states and 4 union territories. The company is well on track to complete the shared target of opening 50-55 EBO's in this financial year. 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 continues to witness encouraging trends through its online channels as well. The company is happy to share that we have a strong order booking for the next winter season via the recently held order booking exhibition held.

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 above information for the period ended quarter ended 30th June 2023 is provisional, and subject to Limited Review by the Statutory Auditors of the Company.



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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 30 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/>

FOR MONTE CARLO FASHIONS LIMITED



R.K. Sharma
Chief Financial Officer

