

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/2025-26

November 12, 2025

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 & 33 read with Part A of Schedule III of the Securities and Exchange Board of India of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we would like to inform you that Board of Directors of the Company in its Meeting held on November 12, 2025, have inter-alia:-

1. Approved the Standalone and Consolidated Un-audited Financial Results for the Quarter and Half Year ended 30th September, 2025 (Copy enclosed) alongwith the Statement of Assets and Liabilities and Cash Flow Statement as at 30th September, 2025 and the Limited Review Report issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company.

The Board meeting was commenced at 12:00 Noon and concluded at 02:45 P.M.

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

Thank You,

For MONTE CARLO FASHIONS LIMITED

ANKUR GAUBA
Digitally signed
by ANKUR GAUBA
Date: 2025.11.12
14:46:21 +05'30'

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

Encl: as above

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.montecarlocorporate.com,
CIN: L51494PB2008PLC032059

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025

Sr. No.	Particulars	Quarter ended September 30, 2025	Quarter ended June 30, 2025	Quarter ended September 30, 2024	Half year ended September 30, 2025	Half year ended September 30, 2024	Year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	24,870	13,853	21,970	38,723	34,570	1,10,041
2	Other income	923	1,043	916	1,966	1,643	3,491
3	Total income (1+2)	25,793	14,896	22,886	40,689	36,213	1,13,532
4	Expenses						
	(a) Cost of materials consumed	3,510	2,706	3,133	6,216	6,092	10,724
	(b) Purchases of stock-in-trade	19,111	6,418	18,476	25,529	26,105	53,405
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11,283)	(2,724)	(11,011)	(14,007)	(15,607)	(6,827)
	(d) Employee benefits expense	3,559	3,234	3,031	6,793	5,827	12,249
	(e) Finance costs	1,306	1,105	1,203	2,411	2,108	4,787
	(f) Depreciation and amortization expense	1,605	1,521	1,461	3,126	2,818	6,017
	(g) Other expenses						
	- Advertisement and business promotion	1,015	1,039	931	2,054	1,880	4,335
	- Others	4,804	3,767	4,574	8,571	7,676	17,601
	Total expenses	23,627	17,066	21,798	40,693	36,899	1,02,291
5	Profit/(Loss) before tax (3-4)	2,166	(2,170)	1,088	(4)	(686)	11,241
6	Tax expense						
	- Current tax expense	139	8	10	147	12	3,307
	- Deferred tax expense/(credit)	410	(546)	277	(136)	(172)	(46)
	Total Tax expense	549	(538)	287	11	(160)	3,261
7	Profit/(Loss) after tax (5-6)	1,617	(1,632)	801	(15)	(526)	7,980
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on defined benefit obligations	(14)	(14)	-	(28)	-	(51)
	- Income tax relating to these items	3	4	-	7	-	13
	Items that will be reclassified to profit or loss						
	- Net fair value gain / (loss) on investment in perpetual bonds	(3)	18	(4)	15	-	(12)
	- Income tax relating to these items	1	(5)	-	(4)	-	3
9	Total comprehensive income/(loss) (7+8)	1,604	(1,629)	797	(25)	(526)	7,933
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						81,337
12	Earnings per share (face value of ₹ 10 each) (not annualised)						
	Basic and Diluted (in ₹)	7.80	(7.87)	3.86	(0.07)	(2.54)	38.49



(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	As at September 30, 2025	As at March 31, 2025
		(Unaudited)	(Audited)
	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	17,517	18,311
	b) Right-of-Use assets	20,757	20,203
	c) Capital work-in-progress	-	30
	d) Intangible assets	379	450
	e) Financial assets		
	i) Investments	11,799	12,231
	ii) Other financial assets	1,490	1,465
	f) Income tax assets (net)	1,930	554
	g) Deferred tax assets (net)	2,743	2,604
	h) Other non-current assets	1,411	864
	Total Non-current assets	58,026	56,712
2	Current assets		
	a) Inventories	64,692	50,318
	b) Financial assets		
	i) Investments	14,324	13,790
	ii) Trade receivables	44,072	41,618
	iii) Cash and cash equivalents	371	90
	iv) Bank balances other than cash and cash equivalents	3,369	3,369
	v) Loans	59	49
	vi) Other financial assets	1,610	1,581
	c) Other current assets	9,500	4,717
	Total current assets	1,37,997	1,15,532
	TOTAL ASSETS (1 + 2)	1,96,023	1,72,244
3	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,073	2,073
	b) Other equity	81,313	81,337
	Total equity	83,386	83,410
	LIABILITIES		
4	Non-current liabilities		
	a) Financial liabilities		
	i) Lease liability	18,898	17,815
	ii) Other financial liabilities	4,597	4,363
	b) Other non-current liabilities	2,085	2,509
	c) Provisions	183	137
	Total non-current liabilities	25,763	24,824
5	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	51,314	29,373
	ii) Lease liability	4,749	4,933
	iii) Trade and other payables		
	-total outstanding dues of micro enterprises and small enterprises; and	4,537	3,461
	-total outstanding dues of creditors other than micro enterprises and small	9,494	8,716
	iv) Other financial liabilities	2,131	1,660
	b) Other current liabilities	11,682	14,773
	c) Provisions	2,967	1,094
	Total current liabilities	86,874	64,010
	TOTAL EQUITY AND LIABILITIES (3+4+5)	1,96,023	1,72,244

CA



Standalone Statement of Cash Flows for the quarter and half year ended September 30, 2025

(₹ in lakhs, unless otherwise stated)

Particulars	Half year ended September 30, 2025	Half year ended September 30, 2024
	Unaudited	Unaudited
A. Cash flow from operating activities:		
Profit before tax	(4)	(686)
Add: Adjustment for non-cash and non-operating items		
Depreciation and amortisation expense	3,126	2,818
Finance costs	2,411	2,108
Interest income	(1,269)	(1,060)
Profit on sale of investments designated at fair value through profit or loss (FVTPL)	(130)	-
Loss / (Profit) on sale of property, plant and equipment (net)	(6)	(7)
Income from Government Grant	-	(23)
Gain on valuation of investment designated at fair value through other comprehensive income (FVOCI)	(15)	-
Provision for doubtful receivables	(33)	(184)
Profit on derecognition / modification of lease contract	(77)	(31)
Fair valuation gain on investments through profit and loss	(342)	(537)
Sundry Balances written back/off	(35)	5
Operating profit before working capital changes	3,626	2,403
Adjusted for movement in:		
Increase in trade receivables	(2,402)	(441)
Increase in inventories	(14,373)	(15,521)
Increase in trade payables	1,854	1,733
Increase in provisions	1,919	1,037
Increase in other financial and non-financial assets	(4,585)	(3,096)
Increase in other financial and non-financial liabilities	(2,981)	(254)
Cash outflow from operating activities before taxes	(16,942)	(14,139)
Direct taxes paid (net of refunds and demands)	(1,523)	(1,625)
Net cash generated from / (used in) operating activities (A)	(18,465)	(15,764)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment and Intangible assets (including capital advances, creditors for capital goods, Capital work-in-progress and Intangible assets under	(789)	(2,000)
Proceeds from sale of property, plant and equipment	13	22
Purchase of Investments	(4,937)	(2,451)
Proceeds from sale of investments	5,321	1,556
Fixed Deposits not considered as cash and cash equivalents		
-Placed	(7)	(1)
-Matured	6	0
Interest received	1,006	886
Net cash generated from / (used in) investing activities (B)	613	(1,988)
C. Cash flow from financing activities:		
Repayment of long-term borrowings	-	(165)
Proceeds from short-term borrowings (net of repayments)	21,942	25,338
Payment of principal of lease liabilities	(1,543)	(1,247)
Payment of interest of lease liabilities	(987)	(785)
Dividend paid	-	(4,145)
Finance cost paid	(1,279)	(1,236)
Net cash generated from / (used in) financing activities (C)	18,133	17,760
Net increase/(decrease) in cash and cash equivalents (A+B+C)	281	9
Cash and cash equivalents at the beginning of the year	90	56
Cash and cash equivalents at the end of the year	371	65
Cash and cash equivalents include:		
Cash in hand	107	65
Cheques in hand	-	-
Balance with banks	264	0
Total cash and cash equivalents	371	65



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

Notes to Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2025

- 1 The standalone financial results for the quarter and half year ended September 30, 2025 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on November 12, 2025. 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 has 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.

Place: Ludhiana
Date: November 12, 2025



For and on behalf of Board of Directors




Sandeep Jain
Executive Director
(DIN: 00565760)

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, 2025 (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 ("the Listing Regulations").
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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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.

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



Rajesh Kumar Agarwal
(Partner)

(Membership No. 105546)
UDIN: 25105546BMLANF8220

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.montecarlocorporate.com
CIN: L51494PB2008PLC032059

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2025

Sr. No.	Particulars	Quarter ended September 30, 2025	Quarter ended June 30, 2025	Quarter ended September 30, 2024	Half year ended September 30, 2025	Half year ended September 30, 2024	Year ended March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue from operations	24,870	13,853	21,970	38,723	34,570	1,10,041
2	Other income	924	1,044	917	1,968	1,645	3,517
3	Total income (1+2)	25,794	14,897	22,887	40,691	36,215	1,13,558
4	Expenses						
	(a) Cost of materials consumed	3,510	2,706	3,133	6,216	6,092	10,724
	(b) Purchases of stock-in-trade	19,111	6,418	18,476	25,529	26,105	53,405
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(11,283)	(2,724)	(11,011)	(14,007)	(15,607)	(6,827)
	(d) Employee benefits expense	3,559	3,234	3,031	6,793	5,827	12,249
	(e) Finance costs	1,294	1,093	1,200	2,387	2,105	4,759
	(f) Depreciation and amortization expense	1,605	1,521	1,461	3,126	2,818	6,017
	(g) Other expenses						
	- Advertisement and business promotion	1,015	1,039	931	2,054	1,880	4,335
	- Others	4,805	3,767	4,575	8,572	7,678	17,505
	Total expenses	23,616	17,054	21,796	40,670	36,898	1,02,167
5	Profit/(Loss) before tax (3-4)	2,178	(2,157)	1,091	21	(683)	11,391
6	Tax expense						
	- Current tax expense	142	11	10	153	12	3,320
	- Deferred tax expense/(credit)	410	(546)	277	(136)	(172)	(46)
	Total Tax expense	552	(535)	287	17	(160)	3,274
7	Profit/(Loss) after tax (5-6)	1,626	(1,622)	804	4	(523)	8,117
8	Other comprehensive income/(loss)						
	Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on defined benefit obligations	(14)	(14)	-	(28)	-	(51)
	- Income tax relating to these items	3	4	-	7	-	13
	Items that will be reclassified to profit or loss						
	- Net fair value gain / (loss) on investment in perpetual bonds	(3)	18	(4)	15	-	(12)
	- Income tax relating to these items	1	(5)	-	(4)	-	3
9	Total comprehensive income/(loss) (7+8)	1,613	(1,619)	800	(6)	(523)	8,070
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						81,331
12	Earnings per share (face value of ₹ 10 each) (not annualised)						
	Basic and Diluted (in ₹)	7.84	(7.82)	3.88	0.02	(2.52)	39.15



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

Sr. No.	Particulars	(₹ in lakhs, unless otherwise stated)	
		As at September 30, 2025 (Unaudited)	As at March 31, 2025 (Audited)
	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	17,517	18,311
	b) Right-of-Use assets	20,757	20,203
	c) Capital work-in-progress	-	30
	d) Intangible assets	379	450
	e) Financial assets		
	i) Investments	10,348	10,780
	ii) Other financial assets	1,490	1,465
	f) Income tax assets (net)	1,930	554
	g) Deferred tax assets (net)	2,743	2,604
	h) Other non-current assets	1,411	864
	Total Non-current assets	56,575	55,261
2	Current assets		
	a) Inventories	64,692	50,318
	b) Financial assets		
	i) Investments	14,324	13,790
	ii) Trade receivables	44,072	41,618
	iii) Cash and cash equivalents	376	98
	iv) Bank balances other than cash and cash equivalents	3,469	3,449
	v) Loans	59	49
	vi) Other financial assets	2,279	2,252
	c) Other current assets	9,500	4,716
	Total Current assets	1,38,771	1,16,290
	TOTAL ASSETS (1 + 2)	1,95,346	1,71,551
3	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,073	2,073
	b) Other equity	81,327	81,331
	Total equity	83,400	83,404
	LIABILITIES		
4	Non-current liabilities		
	a) Financial liabilities		
	i) Lease liability	18,898	17,815
	ii) Other financial liabilities	4,597	4,363
	b) Other non-current liabilities	2,085	2,509
	c) Provisions	183	137
	Total non-current liabilities	25,763	24,824
5	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	50,634	28,693
	ii) Lease liability	4,749	4,933
	iii) Trade and other payables		
	and	4,537	3,461
	-total outstanding dues of creditors other than micro enterprises and small enterprises	9,495	8,716
	iv) Other financial liabilities	2,107	1,647
	b) Other current liabilities	11,682	14,773
	c) Current tax liabilities (net)	12	6
	d) Provisions	2,967	1,094
	Total current liabilities	86,183	63,323
	TOTAL EQUITY AND LIABILITIES (3+4+5)	1,95,346	1,71,551



(₹ in lakhs, unless otherwise stated)

Particulars	Half year ended September 30, 2025	Half year ended September 30, 2024
	Unaudited	Unaudited
A. Cash flow from operating activities:		
Profit before tax	21	(683)
Add: Adjustment for non-cash and non-operating items		
Depreciation and amortisation expense	3,126	2,818
Finance costs	2,411	2,105
Interest income	(1,271)	(1,060)
Profit on sale of investments	(130)	-
Loss / (Profit) on sale of property, plant and equipment (net)	(6)	(7)
Income from Government Grant	-	(23)
Gain on valuation of investment designated at fair value through other comprehensive income (FVOCI)	(15)	-
Provision for doubtful receivables	(33)	(184)
Profit on derecognition / modification of lease contract	(77)	(31)
Fair valuation gain on investments through profit and loss	(342)	(537)
Amounts written off	(35)	5
Operating profit before working capital changes	3,649	2,403
Adjusted for movement in:		
Increase in trade receivables	(2,402)	(441)
Increase in inventories	(14,373)	(15,521)
Increase in trade payables	1,853	1,729
Increase in provisions	1,919	1,037
Increase in other financial and non-financial assets	(4,609)	(3,095)
Increase in other financial and non-financial liabilities	(2,981)	(255)
Cash outflow from operating activities before taxes	(16,944)	(14,143)
Direct taxes paid (net of refunds and demands)	(1,523)	(1,625)
Net cash generated from / (used in) operating activities (A)	(18,467)	(15,768)
B. Cash flow from investing activities:		
Purchase of property, plant and equipment and intangible assets (including capital advances, creditors for capital goods, Capital work-in-progress and intangible assets under development)	(789)	(1,506)
Proceeds from sale of property, plant and equipment	13	22
Purchase of Mutual Funds, Bonds and Debentures	(4,937)	(2,451)
Proceeds from sale of investments	5,321	1,556
Fixed Deposits not considered as cash and cash equivalents		
-Placed	(7)	(81)
-Matured	6	0
Fixed deposit placed during the year not considered as cash and cash equivalents	(20)	-
Interest received	1,013	887
Net cash generated from /(used in) investing activities (B)	600	(1,573)
C. Cash flow from financing activities:		
Repayment of long-term borrowings	-	(165)
Proceeds from short-term borrowings (net of repayments)	21,942	24,838
Payment of principal of lease liabilities	(1,543)	(1,247)
Payment of interest of lease liabilities	(987)	(785)
Dividend paid	-	(4,145)
Finance cost paid	(1,267)	(1,236)
Net cash generated from /(used in) financing activities (C)	18,145	17,260
Net increase/(decrease) in cash and cash equivalents (A+B+C)	278	(80)
Cash and cash equivalents at the beginning of the year	98	148
Cash and cash equivalents at the end of the year	376	68
Cash and cash equivalents include:		
Cash in hand	107	65
Cheques in hand	-	-
Balance with banks	269	3
Total cash and cash equivalents	376	68



Monte Carlo Fashions Limited

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

CIN: L51494PB2008PLC032059

Notes to Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2025

- 1 The consolidated financial results includes results of its wholly owned subsidiary viz. MCFL Ventures Limited (Formerly 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, 2025 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on November 12, 2025. 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 has 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.

Place: Ludhiana
Date: November 12, 2025

For and on behalf of Board of Directors



Sandeep Jain
Executive Director
(DIN: 00565760)

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, 2025 (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 ("the listing regulations").
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 there under and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

Monte Carlo Fashions Limited – Parent
MCFL Ventures Limited (Formerly Known as 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: 25105546BMLANG1056