

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/2026-27

May 18, 2026

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 and other applicable provisions 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 May 18, 2026, have inter-alia, transacted the following businesses:

1. **Considered and approved the Standalone and Consolidated Audited Financial Results for the Quarter and Financial Year ended March 31, 2026.** A copy of the results, along with the Unmodified Auditor's Report issued by M/s Deloitte Haskins & Sells, Statutory Auditors of the Company, is enclosed herewith.

Further, pursuant to Regulation 33(3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Statutory Auditors have issued an Auditor's Report with an unmodified opinion on the Audited Standalone Financial Results of the Company for the quarter and financial year ended March 31, 2026. A Declaration in terms of Regulation 33(3) (d) of the Listing Regulations is also attached herewith.

2. **Recommended a final dividend of Rs 20/- (Rupees Twenty Only) per Equity Share (i.e. 200%) having Face Value of Rs 10/- (Rupees Ten Only) each for the Financial Year 2025-2026.** The Final Dividend will be paid after approval of the Shareholders at the ensuing Annual General Meeting of the Company.

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3. Appointed M/s S. Tandon & Associates, Chartered Accountants as Internal Auditors for the Financial Year 2026-27

M/s S. Tandon & Associates were appointed as an Internal Auditors of the Company for conducting internal audit for the Financial Year 2026-27. The details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on January 30, 2026 are mentioned below as “**Annexure-A**”.

4. Appointed M/s Deloitte Haskins & Sells, Chartered Accountants as Tax Auditors for the Financial Year 2025-26

M/s Deloitte Haskins & Sells, Chartered Accountants were appointed as Tax Auditors of the Company for conducting Tax Audit for the Financial Year 2025-26. The details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on January 30, 2026 are mentioned below as “**Annexure-B**”.

5. Approved investment in the equity shares of wholly owned subsidiary company – MCFL Energy Projects Private Limited.

The Board of Directors of the Monte Carlo Fashions Limited (“the Company”) has approved investment in the equity shares of MCFL Energy Projects Private Limited, the wholly owned subsidiary company of Monte Carlo Fashions Limited up to an amount not exceeding Rs. 50.00 Lakhs by way of subscription, in one or more tranches. The details as required under Regulation 30 and other relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 updated on January 30, 2026 are mentioned below as “**Annexure-C**”.

The Board meeting was commenced at 12.00 Noon and concluded at 04.00 P.M.

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

Thanking You,

For MONTE CARLO FASHIONS LIMITED

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ANKUR GAUBA
GAUBA Date: 2026.05.18
16:05:38 +05'30'

ANKUR GAUBA
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO: F10577

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/Audited Financial Results for the quarter and the year ended March 31, 2026

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		(Refer Note-8)		(Refer Note-8)		
1	Revenue from operations	28,030	60,838	20,593	1,27,591	1,10,041
2	Other income	802	846	1,263	3,614	3,491
3	Total income (1+2)	28,832	61,684	21,856	1,31,205	1,13,532
4	Expenses					
	(a) Cost of materials consumed	2,574	2,418	2,614	11,208	10,724
	(b) Purchases of stock-in-trade	14,720	18,853	10,905	59,102	53,405
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,006)	11,010	(1,997)	(6,003)	(6,827)
	(d) Employee benefits expense	3,687	4,245	2,976	14,725	12,249
	(e) Finance costs	1,176	1,522	1,189	5,109	4,787
	(f) Depreciation and amortization expense	1,724	1,710	1,610	6,560	6,017
	(g) Other expenses					
	- Advertisement and business promotion	1,523	1,697	1,089	5,274	4,335
	- Others	5,946	6,040	4,410	20,557	17,601
	Total expenses	28,344	47,495	22,796	1,16,532	1,02,291
5	Profit/(loss) before tax (3-4)	488	14,189	(940)	14,673	11,241
6	Tax expense					
	- Current tax expense	(2,152)	6,459	(1,457)	4,454	3,307
	- Deferred tax expense/(credit)	2,136	(2,954)	1,545	(954)	(46)
	Total Tax expense	(16)	3,505	88	3,500	3,261
7	Profit/(loss) after tax (5-6)	504	10,684	(1,028)	11,173	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	213	(28)	(51)	157	(51)
	- Income tax relating to these items	(54)	7	13	(40)	13
	Items that will be reclassified to profit or loss					
	- Net fair value gain / (loss) on investment in perpetual bonds	(2)	(6)	(12)	7	(12)
	- Income tax relating to these items	1	2	3	(1)	3
9	Total comprehensive income/(loss) (7+8)	662	10,659	(1,075)	11,296	7,933
10	Paid-up equity share capital (face value of ₹ 10 each)	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 ₹)	2.43	51.54	(4.96)	53.89	38.49



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

Notes to Standalone Unaudited/Audited Financial Results for the quarter and year ended March 31, 2026

- 1 The standalone financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on May 18, 2026. The audit 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 has incorporated a wholly owned subsidiary on January 19,2026 i.e. MCFL Energy Projects Private Limited to undertake solar power generation and related activities, including execution of solar PV based power projects pursuant to Letters of Award received from Madhya Pradesh Urja Vikas Nigam Ltd. (MPUVNL) under the PM KUSUM-C Scheme.
- 5 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (together, 'Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Ministry of Labour & Employment notified Central Rules on 8 May 2026 however State Rules are yet to be notified. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Company has assessed the financial implications of these changes which has resulted in increase in gratuity and leave encashment liability arising out of past service cost and incremental impact is included in employee benefit expenses. The Company continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
- 6 The Board of Directors have recommended a final dividend of 200% (₹ 20 per equity share of ₹ 10 each), subject to the approval of shareholders in the ensuing Annual General Meeting.
- 7 The Company's business being of seasonal nature, the performance in any quarter may not be representative of the annual performance of the Company.
- 8 The figures of last quarter of the current year and previous year are balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the current year and previous year which were subjected to limited review.

Place: Ludhiana
Date: May 18, 2026



For and on behalf of Board of Directors

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



(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	As at	As at
		March 31, 2026	March 31, 2025
		(Audited)	(Audited)
	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	16,857	18,311
	b) Right-of-Use assets	21,773	20,203
	c) Capital work-in-progress	2,355	30
	d) Intangible assets	299	450
	e) Financial assets		
	i) Investments	14,537	12,231
	ii) Other financial assets	5,623	1,465
	f) Income tax assets (net)	389	554
	g) Deferred tax assets (net)	3,517	2,604
	h) Other non-current assets	1,646	864
	Total Non-current assets	66,996	56,712
2	Current assets		
	a) Inventories	57,088	50,318
	b) Financial assets		
	i) Investments	11,314	13,790
	ii) Trade receivables	49,905	41,618
	iii) Cash and cash equivalents	98	90
	iv) Bank balances other than cash and cash equivalents	15	3,369
	v) Loans	94	49
	vi) Other financial assets	953	1,581
	c) Other current assets	5,248	4,717
	Total current assets	1,24,715	1,15,532
	TOTAL ASSETS (1 + 2)	1,91,711	1,72,244
3	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,073	2,073
	b) Other equity	88,487	81,337
	Total equity	90,560	83,410
	LIABILITIES		
4	Non-current liabilities		
	a) Financial liabilities		
	i) Lease liability	19,158	17,815
	ii) Other financial liabilities	4,804	4,363
	b) Other non-current liabilities	2,537	2,509
	c) Provisions	152	137
	Total non-current liabilities	26,651	24,824
5	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	33,431	29,373
	ii) Lease liability	5,900	4,933
	iii) Trade and other payables		
	-total outstanding dues of micro enterprises and small enterprises; and	3,786	3,461
	-total outstanding dues of creditors other than micro enterprises and small enterprises	10,849	8,716
	iv) Other financial liabilities	2,235	1,660
	b) Other current liabilities	16,934	14,773
	c) Current tax liabilities (net)	94	-
	c) Provisions	1,271	1,094
	Total current liabilities	74,500	64,010
	TOTAL EQUITY AND LIABILITIES (3+4+5)	1,91,711	1,72,244



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Standalone Statement of Cash Flows for the year ended March 31, 2026

(₹ in lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
	Audited	Audited
A. Cash flow from operating activities:		
Profit before tax	14,673	11,241
Add: Adjustment for non-cash and non-operating items		
Depreciation and amortisation expense	6,560	6,017
Finance costs	5,109	4,787
Interest income	(2,658)	(1,930)
Gain/(loss) on foreign exchange fluctuation	1	(2)
Provision for Impairment Loss on Investment (subsidiary)	825	119
Profit on sale of investments designated at fair value through profit or loss (FVTPL)	(141)	(29)
Profit on sale of property, plant and equipment (net)	(7)	(8)
Gain on valuation of investment designated at fair value through other comprehensive income (FVOCI)	(7)	12
Provision for credit impaired trade receivables	133	-
Net effect of de-recognition of right-of-use asset and lease liability	(114)	(120)
Net gain arising on investment designated at fair value through profit or loss (FVTPL)	(494)	(957)
Sundry Balances written off	57	15
Provision for credit impaired trade receivables written back	-	(257)
Operating profit before working capital changes	23,937	18,888
Adjusted for movement in:		
Increase in trade receivables	(8,478)	(4,368)
Increase in inventories	(6,770)	(6,856)
Increase/(Decrease) in trade payables	2,457	(1,973)
Increase in provisions	193	152
Increase in other financial and non-financial assets	(499)	(1,121)
Increase in other financial and non-financial liabilities	3,307	4,648
Cash flow from operating activities before taxes	14,147	9,370
Direct taxes paid (net of refunds and demands)	(4,195)	(2,330)
Net cash generated from operating activities (A)	9,952	7,040
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)	(3,799)	(3,807)
Proceeds from disposal of property, plant and equipment	31	27
Purchase of Investments	(8,969)	(4,939)
Purchase of equity shares in subsidiary	(10)	-
Proceeds from sale of investments	8,972	3,875
Fixed Deposits not considered as cash and cash equivalents		
-Placed	(4,083)	(735)
-Matured	3,376	681
Interest received	3,105	1,704
Net cash (used in) investing activities (B)	(1,377)	(3,194)
C. Cash flow from financing activities:		
Repayment of long-term borrowings	-	(270)
Proceeds from short-term borrowings (net of repayments)	4,058	7,944
Payment of principal portion of lease liabilities	(3,340)	(2,530)
Payment of interest portion of lease liabilities	(2,055)	(1,740)
Dividend paid	(4,146)	(4,149)
Finance cost paid	(3,084)	(3,067)
Net cash (used in) financing activities (C)	(8,567)	(3,812)
Net increase in cash and cash equivalents (A+B+C)	8	34
Cash and cash equivalents at the beginning of the year	90	56
Cash and cash equivalents at the end of the year	98	90
Cash and cash equivalents include:		
Cash in hand	56	90
Cheques in hand	7	-
Balance with banks	35	(0)
Total cash and cash equivalents	98	90



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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MONTE CARLO FASHIONS LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2026 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2026 (refer 'Other Matter' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2026" of **MONTE CARLO FASHIONS LIMITED** (the "Company"), (the "Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2026:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2026

With respect to the Standalone Financial Results for the quarter ended March 31, 2026, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA's") specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical



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requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2026 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors is responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



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- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities or business activities included in the Annual Standalone Financial Results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.



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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2026

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2026 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 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 SAs specified under section 143(10) of the Act 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.


Other Matter

- The Statement includes the results for the Quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.



Place: Gurugram
Date: May 18, 2026

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


Rajesh Kumar Agarwal
Partner
(Membership No. 105546)
(UDIN: 26105546YIHRQY3664)

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/Audited Financial Results for the quarter and the year ended March 31, 2026

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	Quarter ended	Quarter ended	Quarter ended	Year ended	Year ended
		March 31, 2026	December 31, 2025	March 31, 2025	March 31, 2026	March 31, 2025
		(Unaudited) (Refer Note-9)	(Unaudited)	(Unaudited) (Refer Note-9)	(Audited)	(Audited)
1	Revenue from operations	28,030	60,838	20,593	1,27,591	1,10,041
2	Other income	803	849	1,285	3,620	3,517
3	Total income (1+2)	28,833	61,687	21,878	1,31,211	1,13,558
4	Expenses					
	(a) Cost of materials consumed	2,574	2,418	2,614	11,208	10,724
	(b) Purchases of stock-in-trade	14,720	18,853	10,905	59,102	53,405
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(3,006)	11,010	(1,997)	(6,003)	(6,827)
	(d) Employee benefits expense	3,687	4,245	2,976	14,725	12,249
	(e) Finance costs	1,164	1,511	1,176	5,062	4,759
	(f) Depreciation and amortization expense	1,724	1,710	1,610	6,560	6,017
	(g) Other expenses					
	- Advertisement and business promotion	1,523	1,697	1,089	5,274	4,335
	- Others	5,951	6,041	4,438	20,564	17,505
	Total expenses	28,337	47,485	22,811	1,16,492	1,02,167
5	Profit/(loss) before tax (3-4)	496	14,202	(933)	14,719	11,391
6	Tax expense					
	- Current tax expense	(2,143)	6,457	(1,444)	4,467	3,320
	- Deferred tax expense/(credit)	2,136	(2,954)	1,545	(954)	(46)
	Total Tax expense	(7)	3,503	101	3,513	3,274
7	Profit/(loss) after tax (5-6)	503	10,699	(1,034)	11,206	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	213	(28)	(51)	157	(51)
	- Income tax relating to these items	(54)	7	13	(40)	13
	Items that will be reclassified to profit or loss					
	- Net fair value gain / (loss) on investment in perpetual bonds	(2)	(6)	(12)	7	(12)
	- Income tax relating to these items	1	2	3	(1)	3
9	Total comprehensive income/(loss) (7+8)	661	10,674	(1,081)	11,329	8,070
10	Paid-up equity share capital (face value of ₹ 10 each)	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 ₹)	2.42	51.61	(4.99)	54.05	39.15



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Statement of Consolidated Assets & Liabilities

(₹ in lakhs, unless otherwise stated)

Sr. No.	Particulars	As at	As at
		March 31, 2026 (Audited)	March 31, 2025 (Audited)
	ASSETS		
1	Non-current assets		
	a) Property, plant and equipment	16,857	18,311
	b) Right-of-Use assets	21,773	20,203
	c) Capital work-in-progress	2,355	30
	d) Intangible assets	299	450
	e) Financial assets		
	i) Investments	13,901	10,780
	ii) Other financial assets	5,623	1,465
	f) Income tax assets (net)	389	554
	g) Deferred tax assets (net)	3,517	2,604
	h) Other non-current assets	1,646	864
	Total Non-current assets	66,360	55,261
2	Current assets		
	a) Inventories	57,088	50,318
	b) Financial assets		
	i) Investments	11,314	13,790
	ii) Trade receivables	49,905	41,618
	iii) Cash and cash equivalents	159	98
	iv) Bank balances other than cash and cash equivalents	115	3,449
	v) Loans	54	49
	vi) Other financial assets	1,804	2,252
	c) Other current assets	5,248	4,716
	Total Current assets	1,25,687	1,16,290
	TOTAL ASSETS (1 + 2)	1,92,047	1,71,551
3	EQUITY AND LIABILITIES		
	Equity		
	a) Equity share capital	2,073	2,073
	b) Other equity	88,514	81,331
	Total equity	90,587	83,404
	LIABILITIES		
4	Non-current liabilities		
	a) Financial liabilities		
	i) Lease liability	19,158	17,815
	ii) Other financial liabilities	4,804	4,363
	b) Other non-current liabilities	2,537	2,509
	c) Provisions	152	137
	Total non-current liabilities	26,651	24,824
5	Current liabilities		
	a) Financial liabilities		
	i) Borrowings	32,908	28,693
	ii) Lease liability	5,900	4,933
	iii) Trade and other payables		
	-total outstanding dues of micro enterprises and small enterprises; and	3,786	3,461
	-total outstanding dues of creditors other than micro enterprises and small enterprises	10,850	8,716
	iv) Other financial liabilities	2,236	1,647
	b) Other current liabilities	16,934	14,773
	c) Current tax liabilities (net)	99	6
	d) Provisions	2,096	1,094
	Total current liabilities	74,809	63,323
	TOTAL EQUITY AND LIABILITIES (3+4+5)	1,92,047	1,71,551



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(₹ in lakhs, unless otherwise stated)

Particulars	Year ended	Year ended
	March 31, 2026	March 31, 2025
	Audited	Audited
A. Cash flow from operating activities:		
Profit before tax	14,719	11,391
Add: Adjustment for non-cash and non-operating items		
Depreciation and amortisation expense	6,560	6,017
Finance costs	5,062	4,759
Interest income	(2,663)	(1,935)
Provision for contingencies	825	-
Profit on sale of investments designated at fair value through profit or loss (FVTPL)	(141)	(29)
Gain on valuation of investment designated at fair value through other comprehensive income (FVOCI)	(7)	12
Profit on sale of property, plant and equipment (net)	(7)	(29)
Gain/(loss) on foreign exchange fluctuation	1	(2)
Provision for credit impaired trade receivables	133	-
Provision for credit impaired trade receivables written back	-	(257)
Net effect of de-recognition of right-of-use asset and lease liability	(114)	(120)
Net gain arising on investment designated at fair value through profit or loss (FVTPL)	(494)	(957)
Sundry Balances written off	57	36
Operating profit before working capital changes	23,931	18,886
Adjusted for movement in:		
Increase in trade receivables	(8,478)	(4,368)
Increase in inventories	(6,770)	(6,856)
Increase/(Decrease) in trade payables	2,457	(1,973)
Increase in provisions	193	152
Increase in other financial and non-financial assets	(289)	(699)
Increase in other financial and non-financial liabilities	3,149	4,476
Cash flow from operating activities before taxes	14,193	9,618
Direct taxes paid (net of refunds and demands)	(4,209)	(2,337)
Net cash generated from operating activities (A)	9,984	7,281
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)	(3,799)	(3,806)
Proceeds from disposal of property, plant and equipment	31	445
Purchase of Investments	(8,969)	(4,939)
Proceeds from sale of Investments	8,972	3,874
Fixed Deposits not considered as cash and cash equivalents		
-Placed	(4,138)	(815)
-Matured	3,376	681
Interest received	3,112	1,706
Net cash (used in) investing activities (B)	(1,415)	(2,854)
C. Cash flow from financing activities:		
Repayment of long-term borrowings	-	(270)
Proceeds from short-term borrowings (net of repayments)	4,058	7,264
Payment of principal of lease liabilities	(3,340)	(2,530)
Payment of interest of lease liabilities	(2,055)	(1,740)
Dividend paid	(4,146)	(4,149)
Finance cost paid	(3,025)	(3,052)
Net cash (used in) financing activities (C)	(8,508)	(4,477)
Net increase/(decrease) in cash and cash equivalents (A+B+C)	61	(50)
Cash and cash equivalents at the beginning of the year	98	148
Cash and cash equivalents at the end of the year	159	98
Cash and cash equivalents include:		
Cash in hand	56	90
Cheques in hand	7	-
Balance with banks	96	8
Total cash and cash equivalents	159	98

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

Notes to Consolidated Unaudited/Audited Financial Results for the quarter and year ended March 31, 2026

- 1 The consolidated financial results includes results of its wholly owned subsidiaries viz. MCFL Ventures Limited (Formerly Monte Carlo Home Textiles Limited) and MCFL Energy Projects Private Limited. The Company together with its subsidiaries is herein referred to as "The Group".
- 2 The consolidated financial results for the quarter and year ended March 31, 2026 have been reviewed by the Audit Committee and taken on record by Board of Directors in their respective meeting held on May 18, 2026. The audit 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 Company has incorporated a wholly owned subsidiary on January 19,2026 i.e. MCFL Energy Projects Private Limited to undertake solar power generation and related activities, including execution of solar PV based power projects pursuant to Letters of Award received from Madhya Pradesh Urja Vikas Nigam Ltd. (MPUVNL) under the PM KUSUM-C Scheme.
- 6 On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020 (together, 'Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Ministry of Labour & Employment notified Central Rules on 8 May 2026 however State Rules are yet to be notified. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity and leave encashment liability arising out of past service cost and incremental impact is included in employee benefit expenses. The Group continues to monitor the developments pertaining to Labour Codes and will evaluate impact if any on the measurement of liability pertaining to employee benefits.
- 7 The Board of Directors of Parent Company have recommended a final dividend of 200% (Rs. 20 per equity share of Rs. 10 each), subject to the approval of shareholders in the ensuing Annual General Meeting.
- 8 The Group's business being of seasonal nature, the performance in any quarter may not be representative of the annual performance of the Group.
- 9 The figures of last quarter of the current year and previous year are balancing figures between audited figures in respect of full financial year and the published year to date unaudited figures upto the third quarter of the current year and previous year which were subjected to limited review.

Place: Ludhiana
Date: May 18, 2026



For and on behalf of Board of Directors

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



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF MONTE CARLO FASHIONS LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2026 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2026 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2026" of **MONTE CARLO FASHIONS LIMITED** (the "Parent Company") and its subsidiaries (the Parent Company and its subsidiaries together referred to as the "Group"), (the "Statement"), being submitted by the Parent Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "LODR Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit report of the other auditor on separate financial statements of a subsidiary referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2026:

- (i) includes the financial results of the following entities:

Name of the Entity	Relationship
Monte Carlo Fashions Limited	Parent Company
MCFL Ventures Limited (Formerly Known as Monte Carlo Home Textiles Limited)	Wholly Owned Subsidiary
MCFL Energy Projects Private Limited	Wholly Owned Subsidiary

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group for the year ended March 31, 2026.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2026

With respect to the Consolidated Financial Results for the quarter ended March 31, 2026, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the



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consideration of the review reports of the other auditor referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2026, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2026

We conducted our audit in accordance with the Standards on Auditing ("SA"s) specified under Section 143(10) of the Companies Act, 2013 (the "Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (the "ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2026 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditor in terms of its report referred to in Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Directors' Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent Company's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2026, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2026 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the LODR Regulations.

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent Company, as aforesaid.



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In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2026

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2026 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the LODR Regulations.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the LODR Regulations to the extent applicable.



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- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results, entities within the Group to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditor remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent Company and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2026

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2026 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 ICAI. A review of interim financial information consists



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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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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


Other Matters

- The Statement includes the results for the quarter ended March 31, 2026 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial statements of one subsidiary included in the consolidated financial results, whose financial statements reflect total assets of Rs. 50 lakhs as at March 31, 2026 and total revenues of Rs. 0.39 lakhs and Rs. 0.39 lakhs for the quarter and year ended March 31, 2026 respectively, total (loss) after tax of Rs. 6 lakhs and Rs. 6 lakhs for the quarter and year ended March 31, 2026 respectively and other comprehensive income of Rs. Nil and Rs. Nil for the quarter and year ended March 31, 2026 respectively and net cash inflows of Rs. 14 lakhs for the year ended March 31, 2026, as considered in the Statement. These financial statements have been audited by other auditor whose report have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditor.

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




Rajesh Kumar Agarwal
Partner
(Membership No. 105546)
(UDIN: 26105546ZRXUNN9683)

Place: Gurugram
Date: May 18, 2026

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

DECLARATION PURSUANT TO REGULATION 33(3)(d) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURES REQUIREMENTS) (AMENDMENT) REGULATIONS, 2016.

I, Jawahar Lal Oswal, Chairman & Managing Director of Monte Carlo Fashions Limited having its Registered Office at B-XXIX-106, G.T. Road, Sherpur, Ludhiana-141003, on behalf of the Board of Directors of the Company declare that M/s Deloitte Haskins & Sells, Statutory Auditors of the Company have carried out audit of the Standalone as well as Consolidated Financial results for the quarter and financial year ended 31st March 2026 and have issued an Audit Report with unmodified opinion

The said Financial Results have been approved by the Board of Directors in its meeting held today i.e. 18th day of May, 2026.

PLACE : LUDHIANA
DATE : 18.05.2026

FOR MONTE CARLO FASHIONS LIMITED



JAWAHAR LAL OSWAL
CHAIRMAN & MANAGING DIRECTOR
DIN :00463866

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

“Annexure-A”

S.No.	Particulars	Information
1.	Reason for Change viz., appointment,	The Company has appointed M/s S. Tandon & Associates, Chartered Accountants (Firm Reg No. 006388N/N500433) as Internal Auditor of the Company, for a period of 1 (One) year with effect from April 1, 2026 till March 31, 2027.
2.	Date of Appointment	May 18, 2026
3.	Term of appointment	Appointed as an Internal Auditor of the Company for conducting internal audit for the Period of one (1) year w.e.f. 01.04.2026 to 31.03.2027.
4.	Brief Profile	<p>S. Tandon & Associates is a Chartered Accountants leading Assurance & Consulting firm in India. Firm is having 9 Partners and access to over team of 125 persons, with substantial industry background and experience. The firm is having adequate client base spanning from multinationals, domestic public and private sector. The firm is having head office at Delhi and branches at Chandigarh, Ludhiana, Mohali and Bangalore.</p> <p>Firm is providing assurance services such as Statutory Audit, Internal Audits etc. Besides Assurance services S. Tandon & Associates is also providing, consulting services such as financial, Taxation, HR Consulting, Energy, Secretarial & Corporate Advisory. Firm is also engaged in outsourcing, domestic & International Accounting services, shared services etc. the firm is having exposure (clientele) various leading brands of India. Firm is having exposure of serving many sector of Industry such as Telecomm, Automobiles, Pharmaceuticals, FMCG, Power, Retail, IT, Chemicals, Dairy, Foodgrain, Banking and NBFC's, Footwear, logistics sector etc.</p>
5.	Disclosure of Relationship between Directors (in case of appointment of a director)	M/s S. Tandon & Associates, Chartered Accountants, the Internal Auditors are not related to any of the Directors of the Company.

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

"Annexure-B"

S.No.	Particulars	Information
1.	Reason for Change viz., appointment,	Appointment as Tax Auditors of the Company
2.	Date of Appointment	May 18, 2026
3.	Term of appointment	M/s Deloitte Haskins & Sells, Chartered Accountants were appointed as Tax Auditors of the Company for conducting Tax Audit for the Financial Year 2025-26
4.	Brief Profile	<p>M/s. Deloitte Haskins & Sells was constituted in 1997 and is registered with the Institute of Chartered Accountants of India (ICAI) with Registration No. 015125N and is a part of Deloitte Haskins & Sells & Affiliates being the Network of Firms registered with the ICAI. The registered office is at 7th Floor, Building 10, Tower-B, DLF Cyber City Complex, DLF City, Phase – II, Gurgaon – 122 002, India.</p> <p>Deloitte is a leading global provider of audit and assurance, consulting, financial advisory, risk advisory, tax, and related services.</p>
5.	Disclosure of Relationship between Directors (in case of appointment of a director)	M/s Deloitte Haskins & Sells, Chartered Accountants, the Tax Auditors are not related to any of the Directors of the Company.

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

Annexure- C

S. No.	Particulars	Details
1.	Name of the Target Company, details in brief such as size, turnover, etc.	MCFL Energy Projects Private Limited was incorporated on January 19, 2026 and is engaged in the business of generation and supply of solar energy. Since the company is recently incorporated, the turnover for the preceding financial year is Nil.
2.	Whether the acquisition would fall within the related party transaction(s) and whether the promoter /promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length"	MCFL Energy Projects Private Limited is Wholly Owned Subsidiary, it is related party of the company. The Promoter/ promoter group do not have any interest in MCFL Energy Projects Private Limited.
3.	Industry to which the entity being acquired belongs	Renewable Energy / Solar Energy.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The investment is proposed to support the business operations and future growth plans of the subsidiary company engaged in solar energy business.
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6.	Indicative time period for completion of the acquisition	Within 30 days or such other period as may be mutually agreed.
7.	Nature of consideration - whether Cash consideration cash consideration or share swap and details of the same	Cash consideration
8.	Cost of acquisition or the price at which shares are acquired	Investment up to Rs. 50.00 Lakhs by way of subscription to equity shares.
9.	Percentage of shareholding/ control acquired and/ or number of shares acquired	There will be no change. Post investment, Monte Carlo Fashions Limited will continue to hold 100% shareholding in MCFL Energy Projects Private Limited.
10.	Brief background about the entity acquired in terms of product/line of and business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Product/line of business engaged in the business of generation and supply of solar energy Date of Incorporation: January 19, 2026 History/ turnover: N.A. Country: India