

## 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

August 8, 2023

National Stock Exchange of India Limited Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051.	BSE Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.
Symbol: MONTECARLO	Scrip Code: 538836

SUB: Q1FY24 INVESTOR PRESENTATION

Dear Sir / Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the Investor Presentation for the Quarter ended June 30, 2023.

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

Thanking You,

**FOR MONTE CARLO FASHIONS LIMITED**

ANKUR GAUBA  
Digitally signed by ANKUR GAUBA  
Date: 2023.08.08 10:42:09  
+05'30'

**ANKUR GAUBA  
COMPANY SECRETARY & COMPLIANCE OFFICER**

Encl. As Above

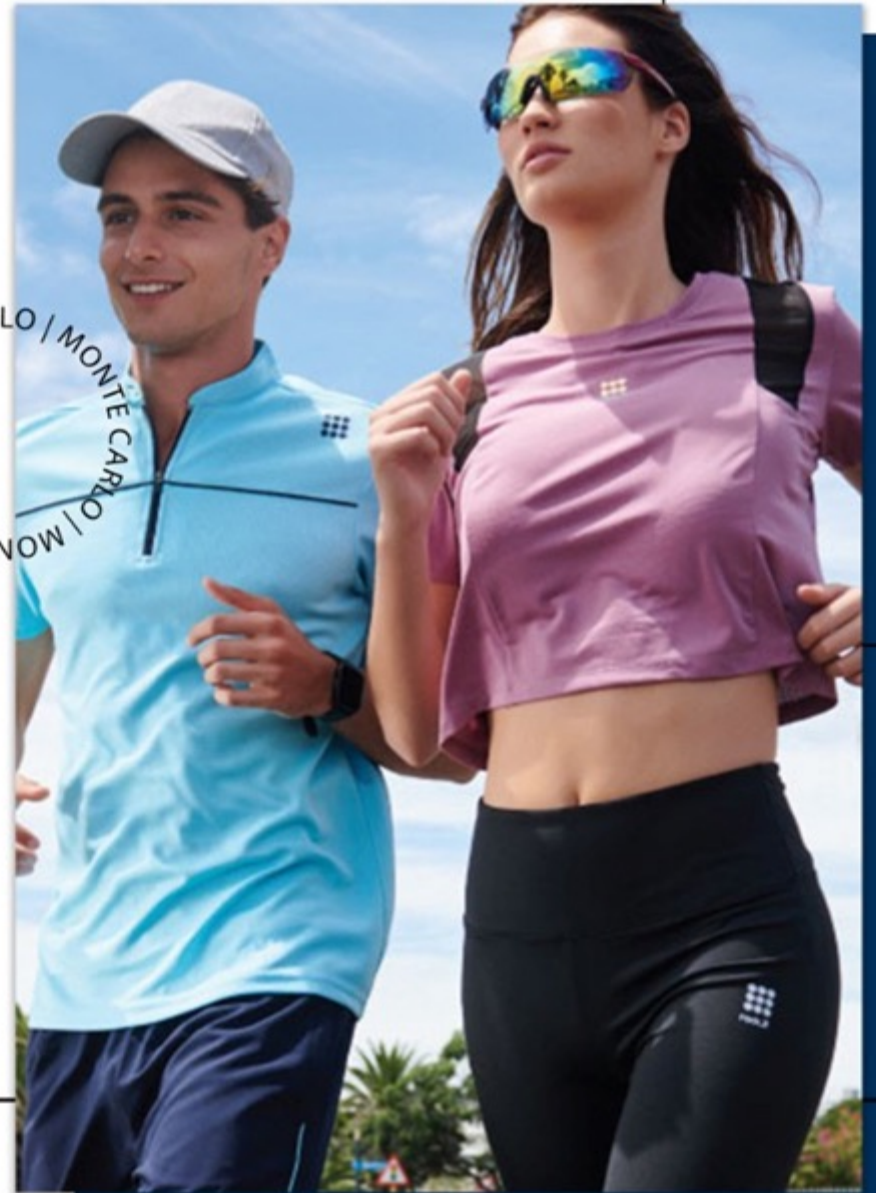
MONTE CARLO 

# EARNINGS

*Presentation*

Q1 FY24

MONTE CARLO | MONTE CARLO | MONTE CARLO | MONTE CARLO | MONTE CARLO



# Snapshot



**Leading winterwear** brand  
and Super Brand for Woollen  
knitted apparel



India's **first organized**  
**lifestyle apparel brand**



Diversified Product Portfolio  
across **Men, Women &**  
**Kids with Woollen, Cotton**  
fabrics and Home Textiles



**Highly experienced**  
Management Team in textile  
and apparel business



Strong Pan India distribution  
**350+ EBO's**  
**2,350+ MBO's**  
**1,100+ NCS and SIS**



Presence across all **leading**  
**E-commerce platforms**



**2 state of art integrated**  
**Manufacturing facilities**  
located In Punjab



Expert In-house  
**design team of 26+**  
professionals



**5 year**  
Revenue CAGR 14.36%  
EBITDA CAGR 12.75%  
PAT CAGR 14.33%



**Low Long Term Debt**  
Long Term Borrowings  
at INR 27 Mn as on 31st  
March 2023

**FY23**

ROCE 21%  
ROE 18%

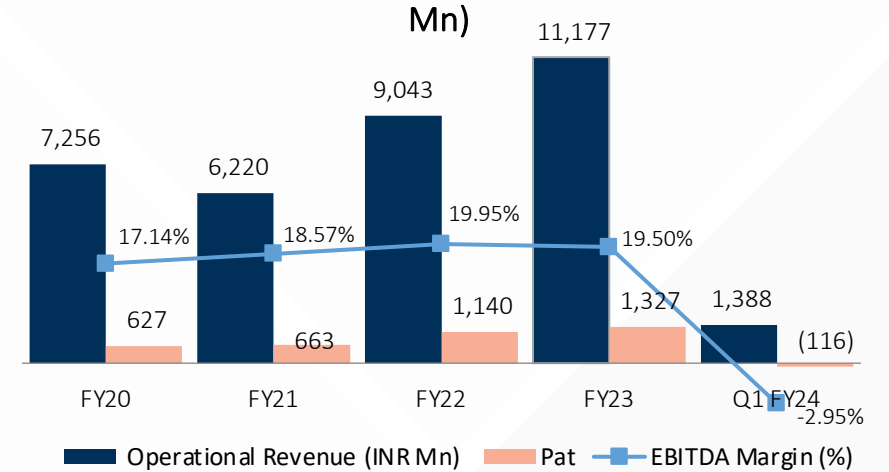


**Consistent dividend**  
**paying track record**

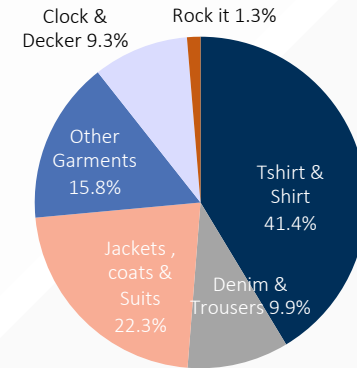
# Company Overview

- Monte Carlo Fashions Limited was incorporated in 2008 and is led by the visionary leader Mr. J. L. Oswal who has more than 50 years of experience in the textiles and apparels business and is the promoter of well known Oswal Woollen Mills Ltd and Nahar Group.
- It is one of the leading apparel brands in India in woollen and cotton category across men, women and kids wear and also has a presence in home textiles.
- The company has two state-of-the-art integrated manufacturing facilities in Ludhiana, Punjab with a strong in-house design team of 26+ who design around 900 SKU's each month.
- The products are sold over a strong pan India presence through a wide network of EBO's, MBO's, National Chain Stores along with easy availability across major E-Commerce platforms like Amazon, Flipkart, Myntra, etc.
- Besides the leading brand "Monte Carlo", the company has also established brands like Rock it, Cloak & Decker, Luxuria catering across all customer categories.

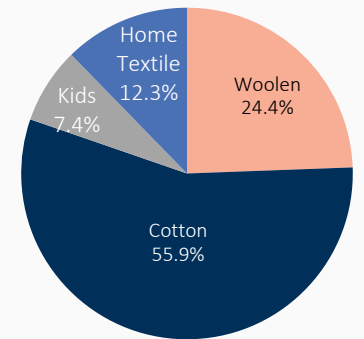
Standalone Revenue (INR Mn), EBITDA Margin (%) & PAT (INR Mn)



FY23 Cotton Segment Bifurcation



FY23 Product Segment Mix





# Product Segments



## Cotton 70%

- Shirts, T-shirts, trousers, tracksuits, jackets, sweat-shirts, shorts, track pants and denims

Includes Accessories



## Woollen 5%

- Sweaters, pullovers, thermals, coats, blazers, cardigans and woollen accessories



## Home Textile 21%

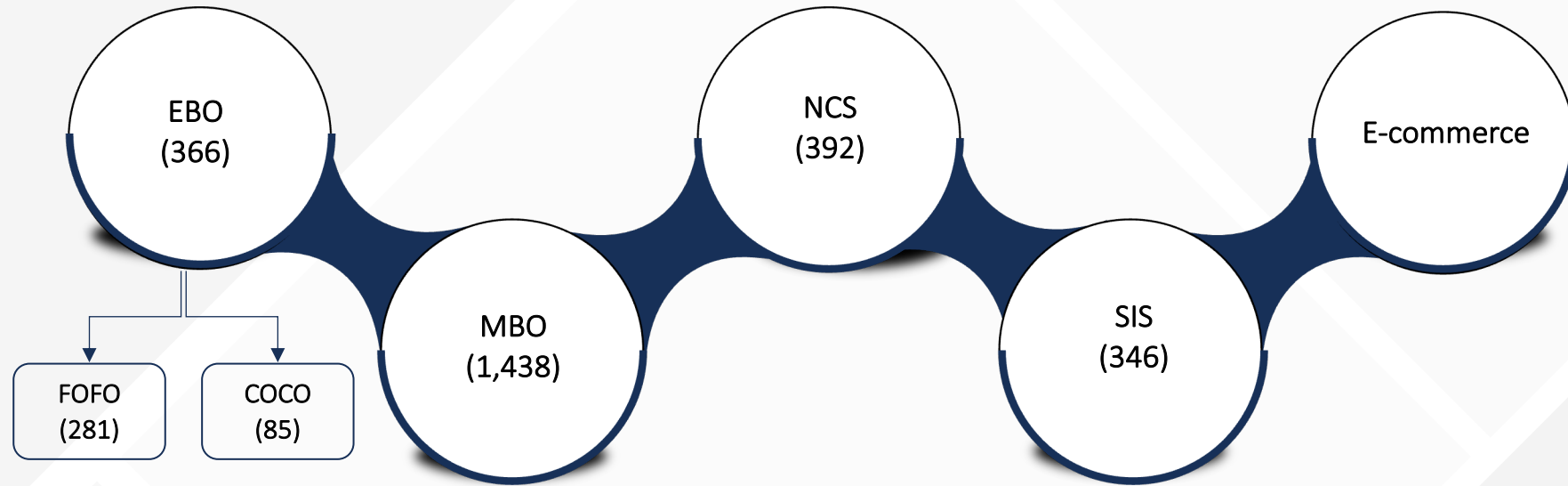
- Mink blankets, bedsheets and quilts



## Kids 4%

- Sweaters, cardigans, T-shirts, shirts, sweat-shirts and bottoms

# Strong Distribution Network



Channel	Q1-FY24	Q1-FY23	Y-o-Y
EBO-COCO	85	58	46.6%
EBO-FOFO	281	265	6.0%
MBO and distributors	1,438	1,363	5.5%
NCS	392	268	46.3%
SIS	346	273	26.7%

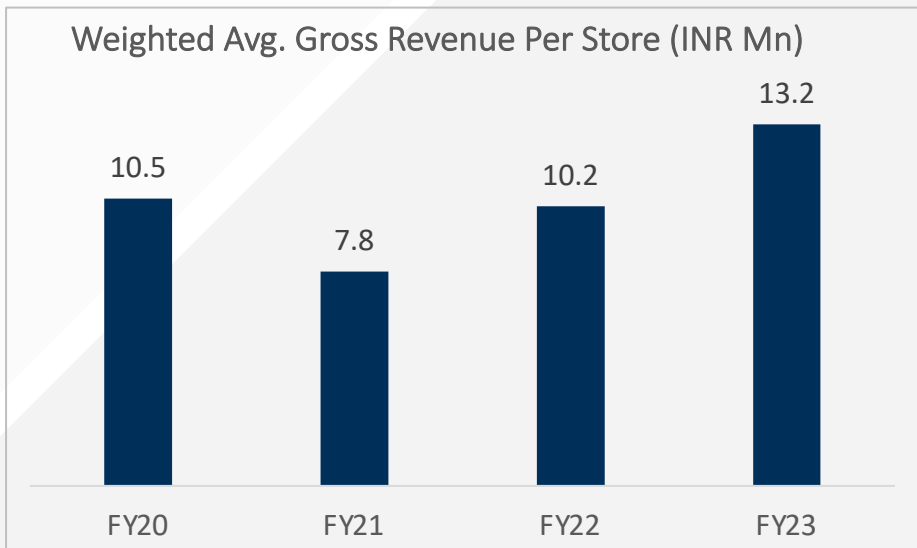
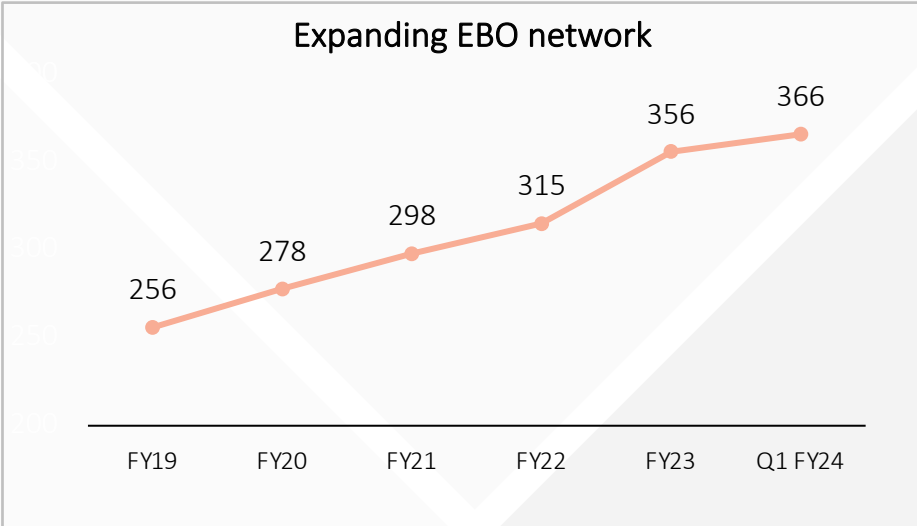
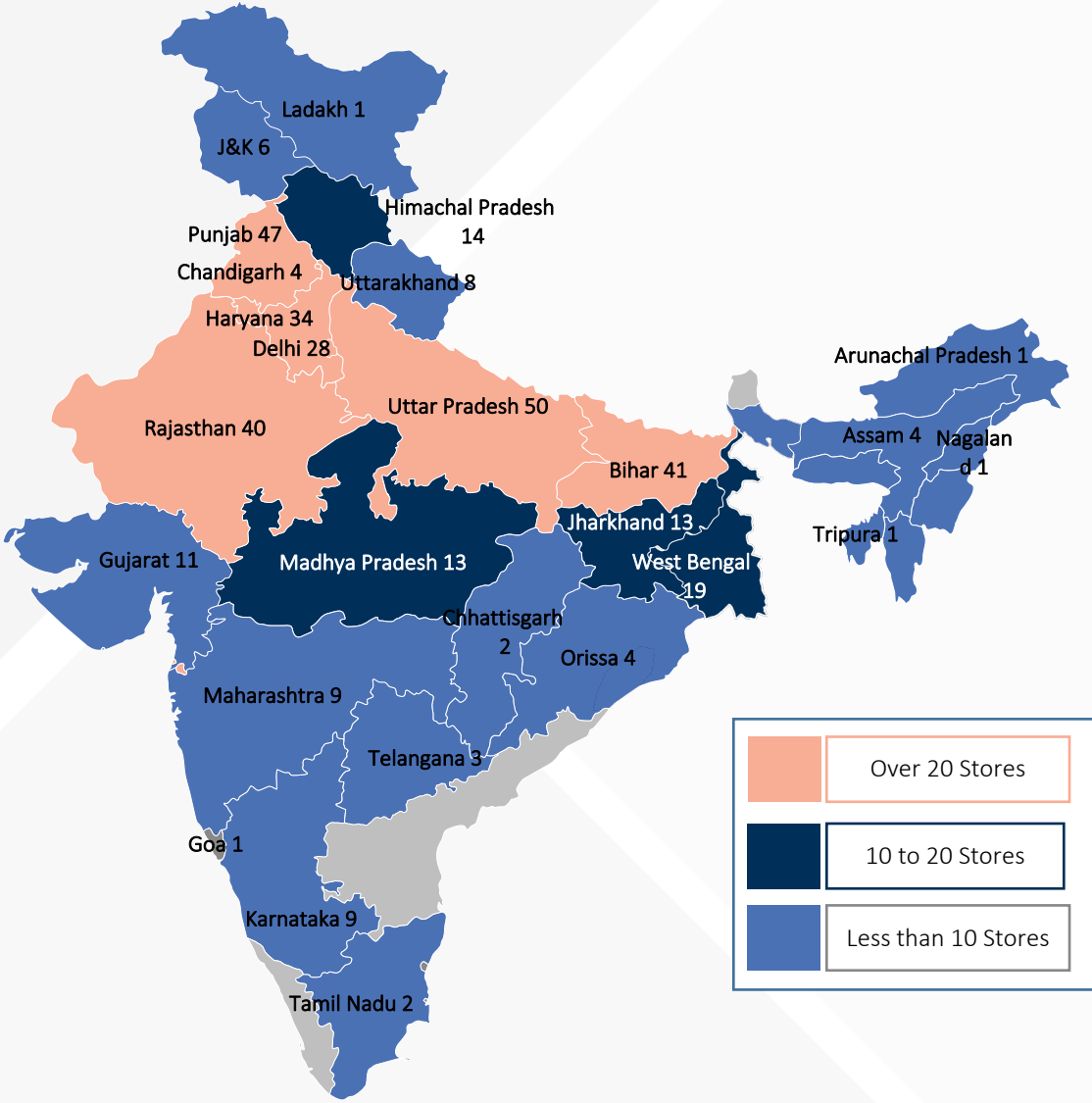
Online Platforms

Company's own Online Platforms

National Chain Stores

Total sales through own website in FY23: INR 80.2 Mn

# Pan India EBO Network





# Brand Visibility

Clothing Partner for various blockbuster Bollywood Movies



Strategic tie ups with THEATRES, AIRLINES & DIGITAL





# Future Growth Strategies

## Penetrate New Markets

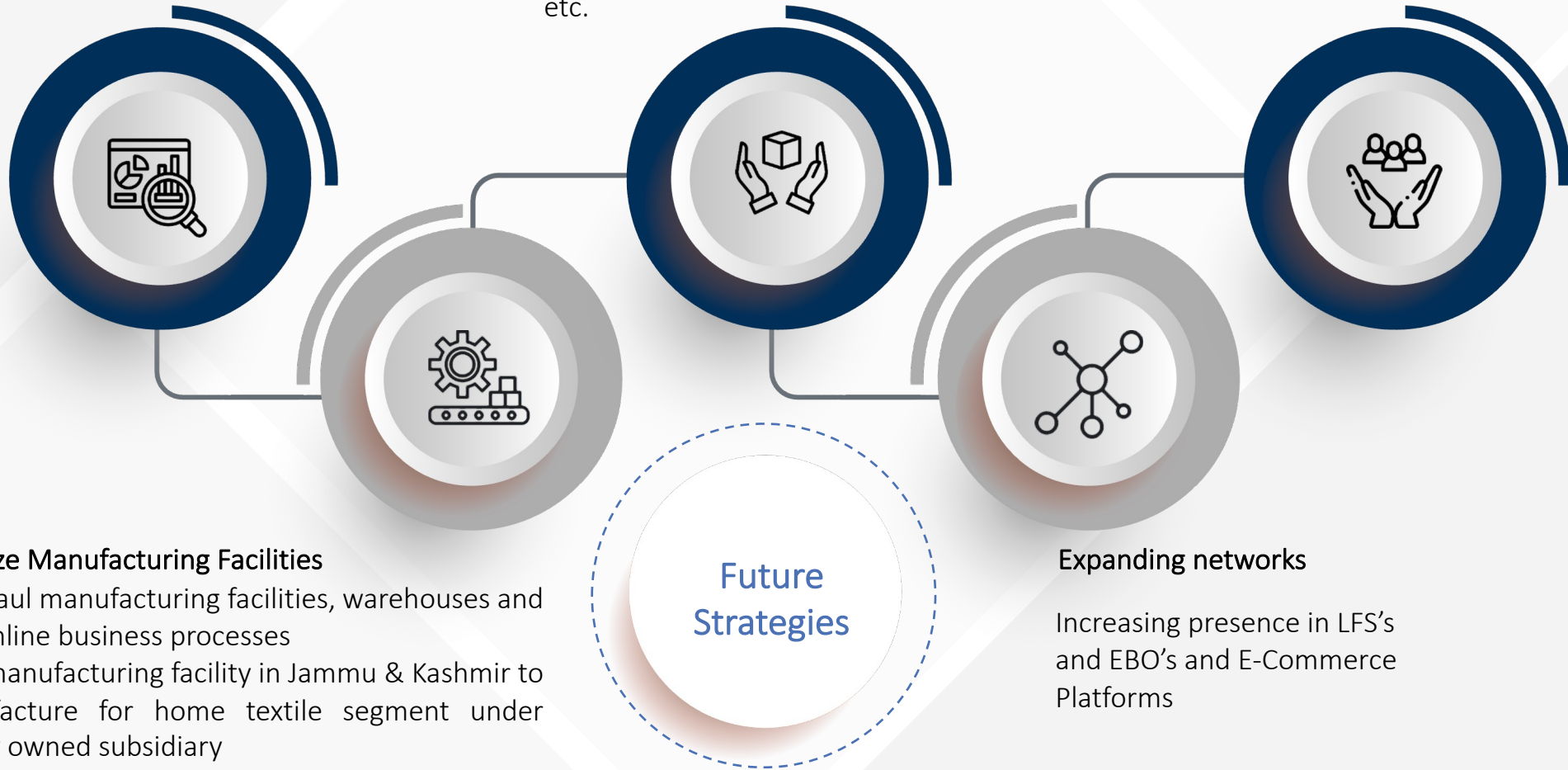
Explore new pockets through deeper penetration in the existing markets

## Diversify revenue mix

To further diversify the product basket which includes summer wear, blankets, quilts, athlisures, ultra premium clothing, etc.

## Expand Customer Base

Enhance customer base in western and southern India by increasing number of EBO's and MBO's



## Modernize Manufacturing Facilities

- Overhaul manufacturing facilities, warehouses and streamline business processes
- New manufacturing facility in Jammu & Kashmir to manufacture for home textile segment under wholly owned subsidiary

## Expanding networks

Increasing presence in LFS's and EBO's and E-Commerce Platforms



## Q1-FY24 Consolidated Financial Highlights

Revenue <b>INR 1,388 Mn</b> <i>22.9% YoY</i>	EBITDA* <b>INR (41) Mn</b>	EBITDA Margin <b>(2.95)%</b> <i>(691) Bps YoY</i>
PAT <b>INR (116) Mn</b>	PAT Margin <b>NA</b>	Diluted EPS <b>INR (5.59)</b>

## Q1-FY24 Standalone Financial Highlights

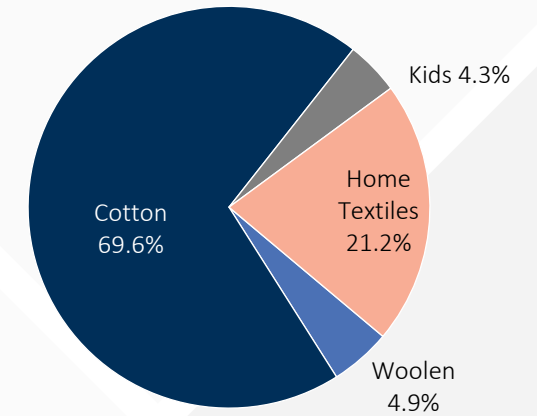
Revenue <b>INR 1,388 Mn</b> <i>+22.9% YoY</i>	EBITDA* <b>INR (41) Mn</b>	EBITDA Margin <b>(2.95)%</b> <i>(688) Bps YoY</i>
PAT <b>INR (116) Mn</b>	PAT Margin <b>NA</b>	Diluted EPS <b>INR (5.59)</b>

\* Excluding Other Income

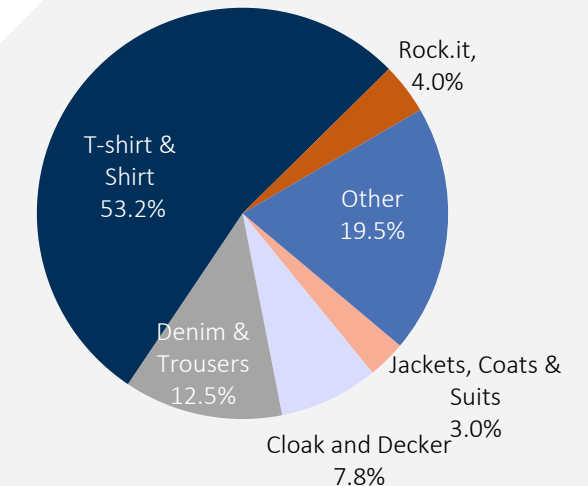
# Q1-FY24 Operational Highlights

- We have opened 11 New EBOs ( 8 COCO & 3 FOFO) and 1 EBO closed down due to unviability.
- The loss in the current quarter occurred due to
  - Higher returns which reduced our average sales realisation by INR 10 crore
  - Early summer discount offered in current quarter from May23 as against last year in July22, impact value was INR 8 Crore.
- During Q1-FY24 there was an exceptional loss due to weak months of April and May 2023. However, the company is confident of revival in future quarters.
- Revenue growth was driven by:
  - Cut over sales i.e. dispatches undelivered to customers in Mar23 and added in Apr23 sales of approx. INR 11 Crore.
  - Provisions for returns calculations have reduced the provisions for returns impact value INR 15 Crore.

Q1-FY24 Segmental Sales



Q1-FY24 Cotton Segment Bifurcation



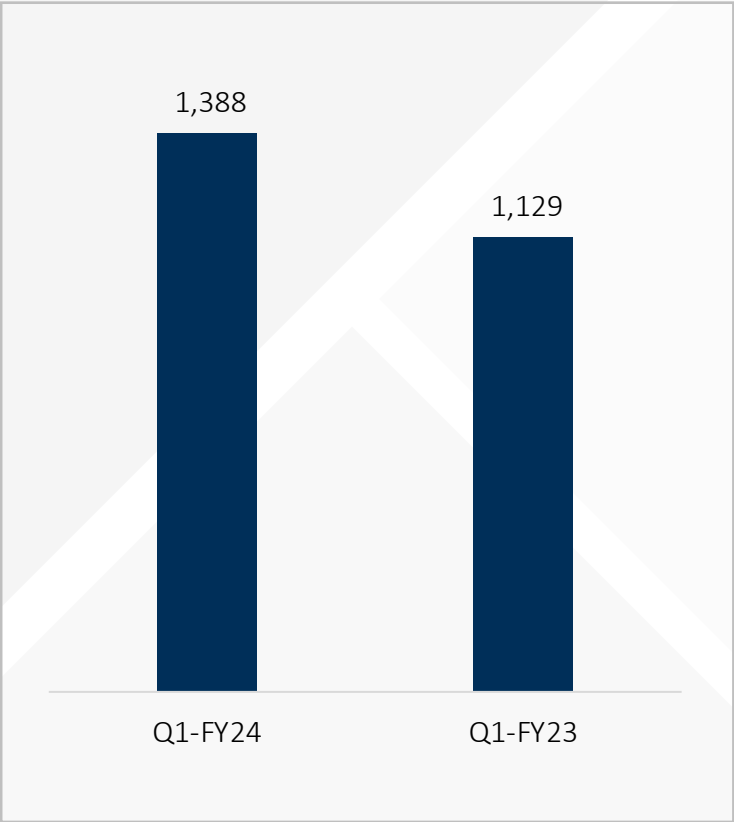
\*Cotton sales include accessories



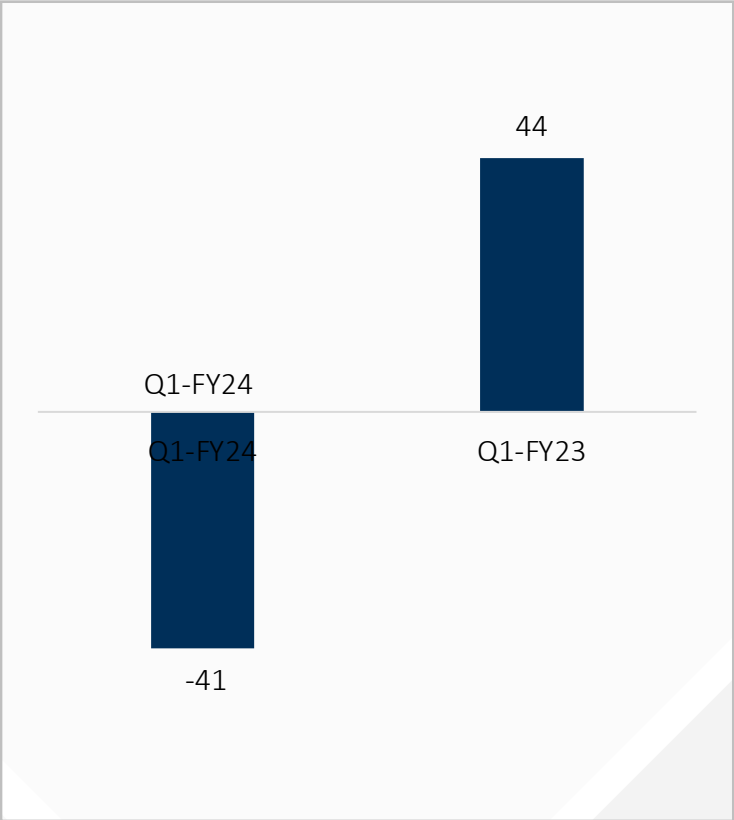
# Standalone Financial Performance

QUARTERLY

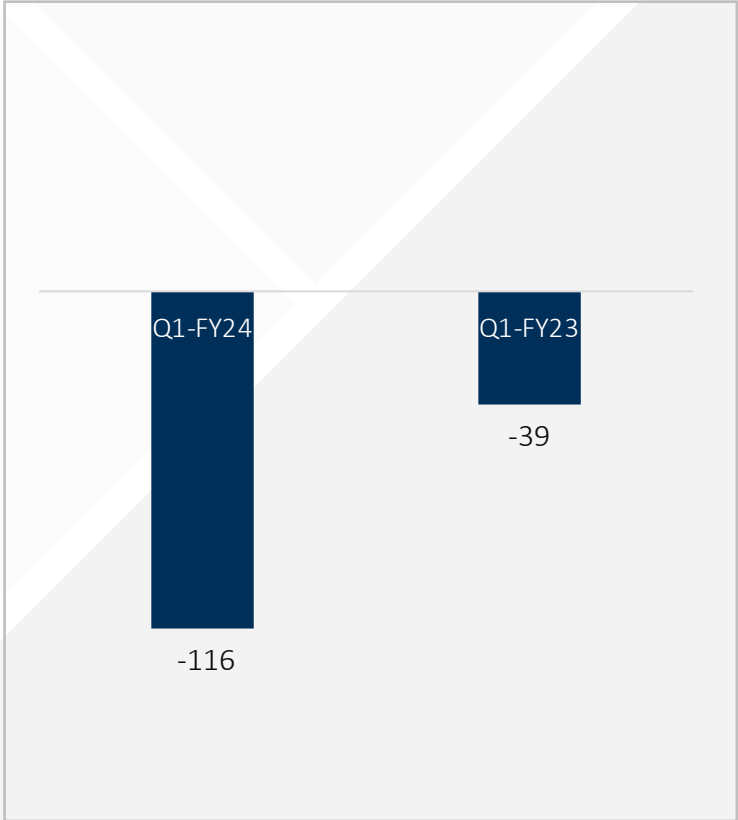
Revenue (INR Mn)



EBITDA (INR Mn)



PAT (INR Mn)



# Segmental Revenues

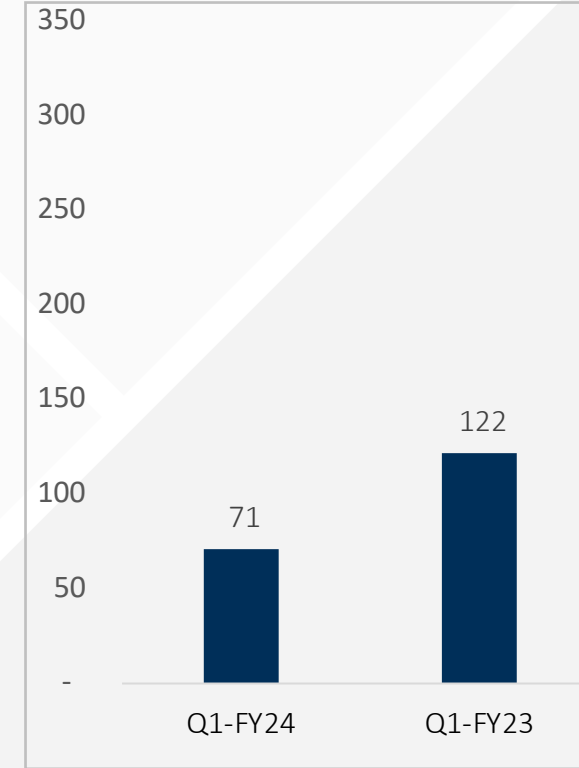
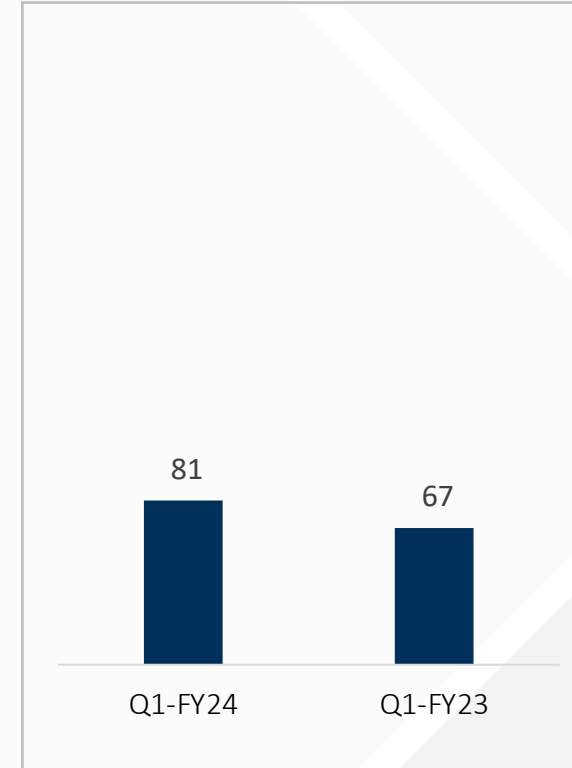
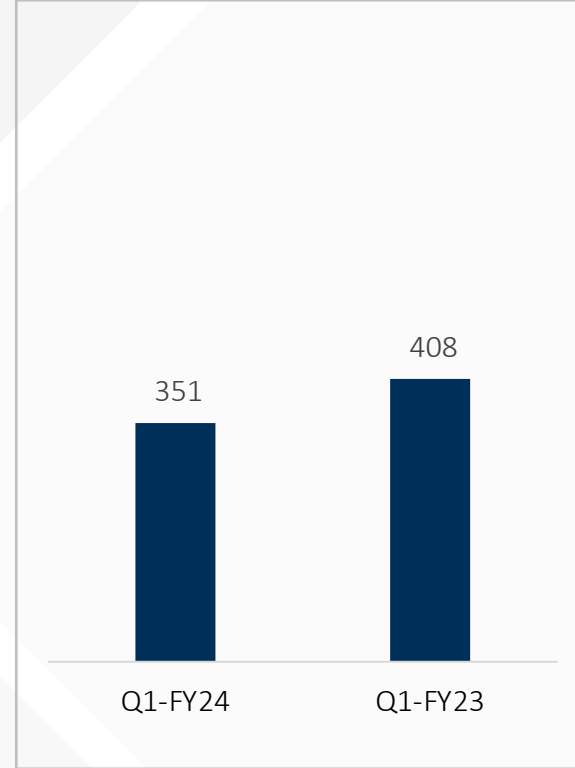
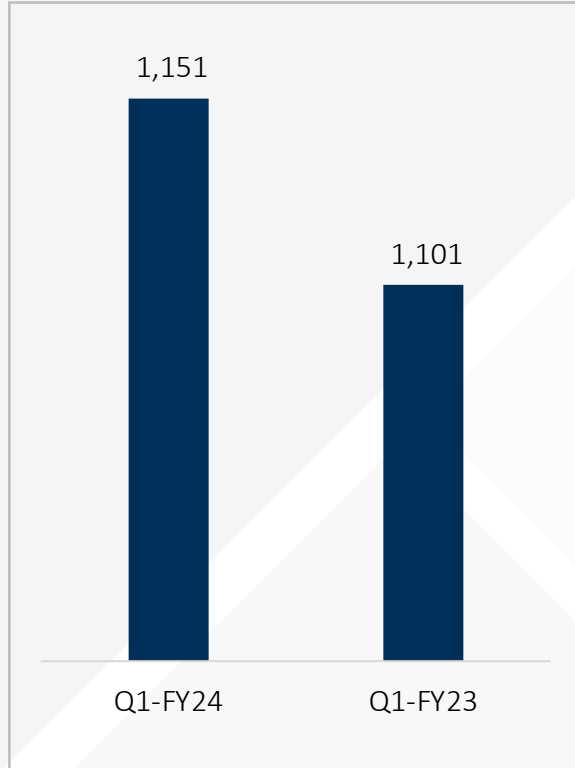
Cotton (INR Mn)

Home Textile (INR Mn)

Woollen (INR Mn)

Kids (INR Mn)

QUARTERLY



Channel wise and region wise data for Q1-FY24 has been given on GROSS SALES (Primary Despatches) basis i.e. Sales without Returns and Discounts, for easy comparability of actual performance of the company in Q1. However, for Revenue figures in P&L have accounted for actual returns / provision for returns and rebate and discounts (including future discounts).

Reconciliation to Net Sales	Q1 FY24	Q1 FY23
<b>GARMENT SALES</b>	<b>1,653.16</b>	<b>1,698.04</b>
Sale return/Rebate & Discount	-790.16	-540.54
Misc. sale & Provision for Sales Returns	522.30	-31.20
<b>Net Revenues</b>	<b>1,385.30</b>	<b>1,126.30</b>

# Segmental Volumes

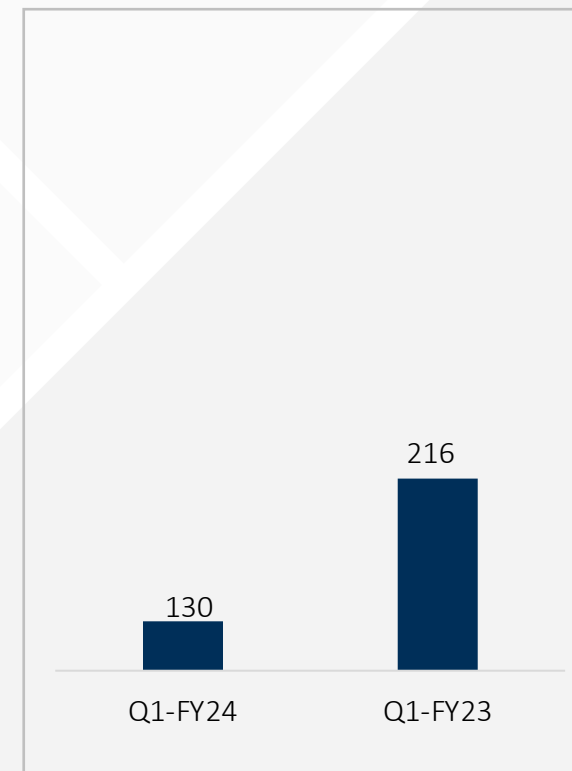
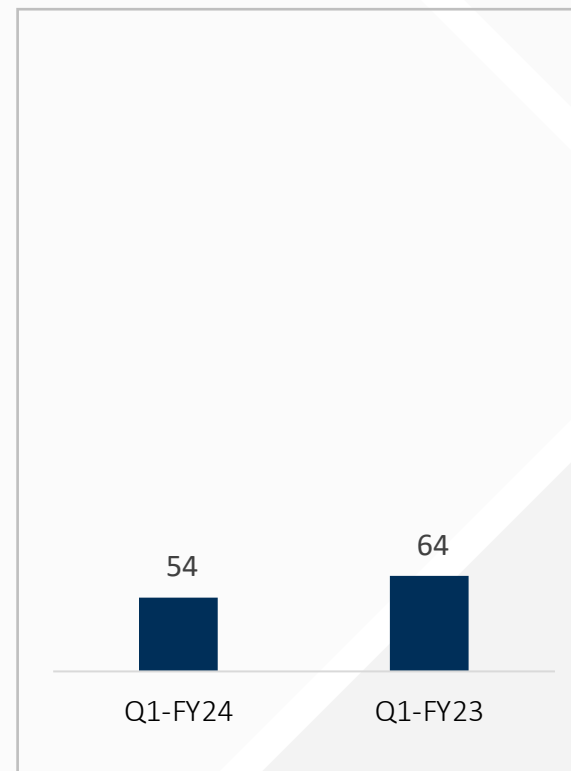
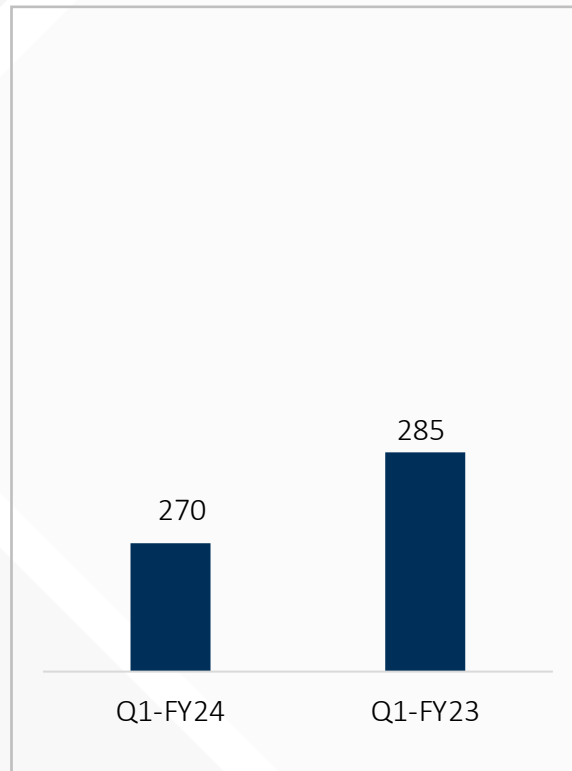
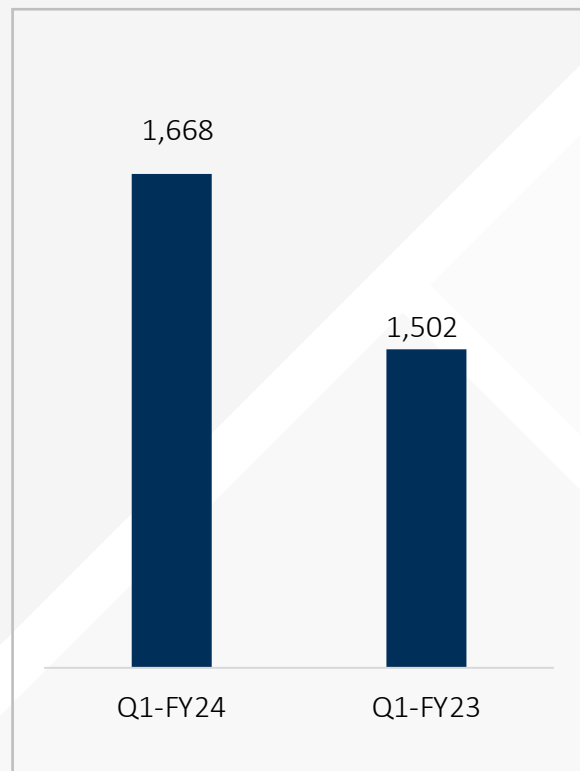
Cotton ('000s)

Home Textiles ('000s)

Woollen ('000s)

Kids ('000s)

QUARTERLY



Channel wise and region wise data for Q1-FY24 has been given on GROSS SALES (Primary Despatches) basis i.e. Sales without Returns and Discounts, for easy comparability of actual performance of the company in Q1. However, for Revenue figures in P&L have accounted for actual returns / provision for returns and rebate and discounts (including future discounts).

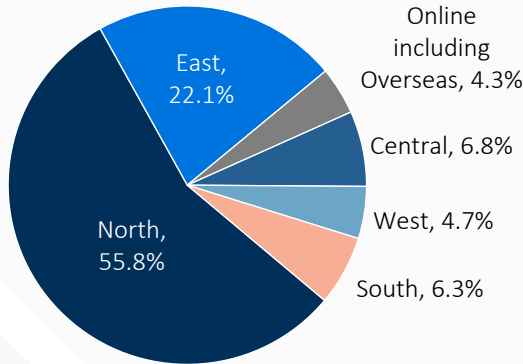
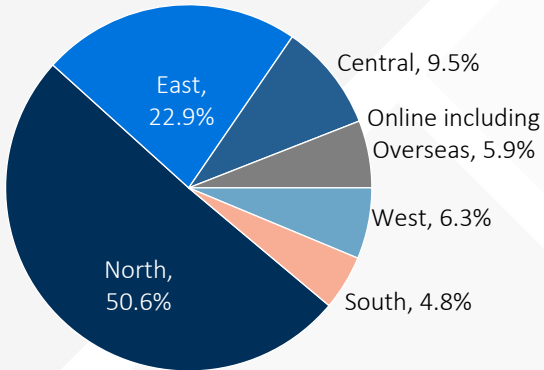
# Quarterly Revenue Breakup

## Revenue by Region

## Revenue by Channel

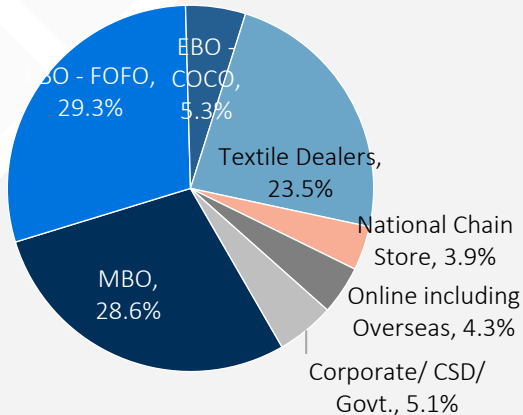
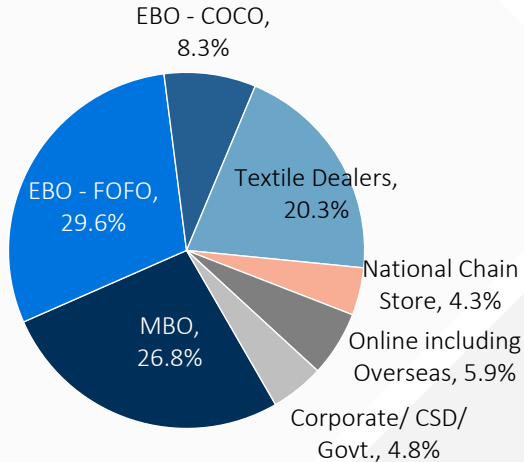
Q1-FY24 – INR 1,653.16 Mn

Q1-FY23 - INR 1,698.04 Mn



Q1-FY24 – INR 1,653.16 Mn

Q1-FY23 – INR 1,698.04 Mn





# Q1-FY24 Marketing Highlights



  
**INDIA**  
OLYMPIC MOVEMENT

**IOA BHARAT IN PARIS**  
INDIA'S OLYMPIC MOVEMENT

ON  
23<sup>RD</sup> JUNE, 2023 | 6:00 AM  
JAWAHARLAL NEHRU STADIUM, DELHI

  
**BHARAT IN PARIS**

**MONTE CARLO** 

ASSOCIATE PARTNER

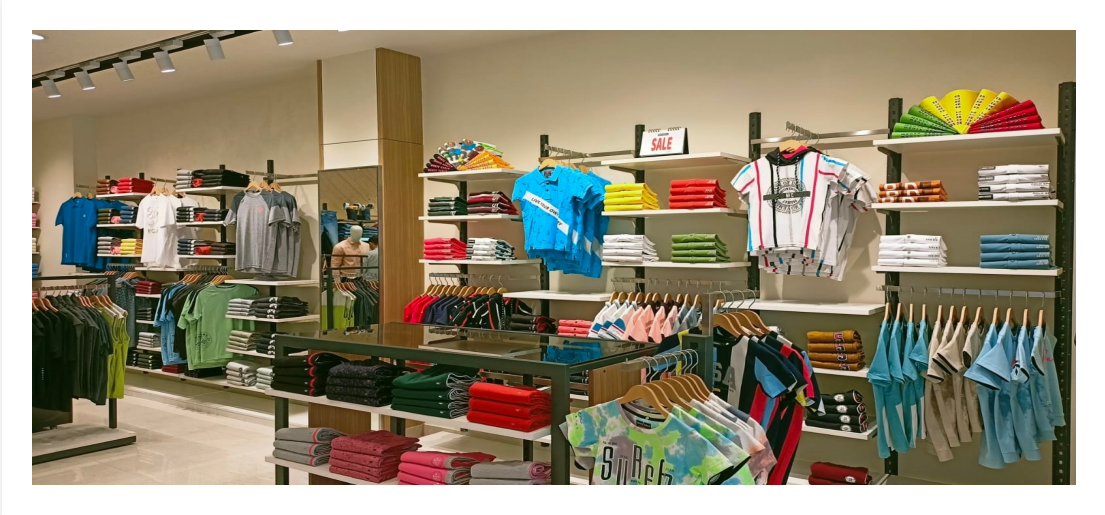
EVENT PARTNER  


[WWW.UNIVSPORTATECH.COM](http://WWW.UNIVSPORTATECH.COM)

Vertical text on left: BHARATINPARIS > >  
Vertical text on right: >> BHARATINPARIS



# Q1-FY24 New Store Launches



# Quarterly Standalone Financial Performance

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-O-Y
Revenue from Operations	1,388	1,129	22.9%
Operating Expenses	1,429	1,085	NA
EBITDA	(41)	44	NA
<i>EBITDA Margin (%)</i>	<i>(2.95)%</i>	<i>3.90%</i>	<i>(688) Bps</i>
Other Income	75	32	NA
Depreciation	115	91	26.4%
Finance Cost	74	38	94.7%
PBT	(155)	(53)	NA
Tax	(39)	(14)	NA
PAT	(116)	(39)	NA
<i>PAT Margin (%)</i>	<i>NA</i>	<i>NA</i>	<i>NA</i>
Other Comprehensive Income	0	2	NA
Total Comprehensive Income	(116)	(37)	NA
Basic/Diluted EPS (INR)	(5.59)	(1.89)	NA

# Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q1-FY24	Q1-FY23	Y-O-Y
Revenue from Operations	1,388	1,129	22.9%
Operating Expenses	1,429	1,085	31.8%
EBITDA	(41)	44	NA
<i>EBITDA Margin (%)</i>	<i>(2.95)%</i>	<i>3.90%</i>	<i>(691) Bps</i>
Other Income	75	32	NA
Depreciation	115	91	26.4%
Finance Cost	74	38	94.7%
PBT	(155)	(53)	NA
Tax	(39)	(14)	NA
PAT	(116)	(39)	NA
<i>PAT Margin (%)</i>	<i>NA</i>	<i>NA</i>	<i>NA</i>
Other Comprehensive Income	-	2	NA
Total Comprehensive Income	(116)	(37)	NA
Basic/Diluted EPS (INR)	(5.59)	(1.89)	NA



MONTE CARLO 

# FINANCIAL *Overview*



# Historical Standalone Income Statement

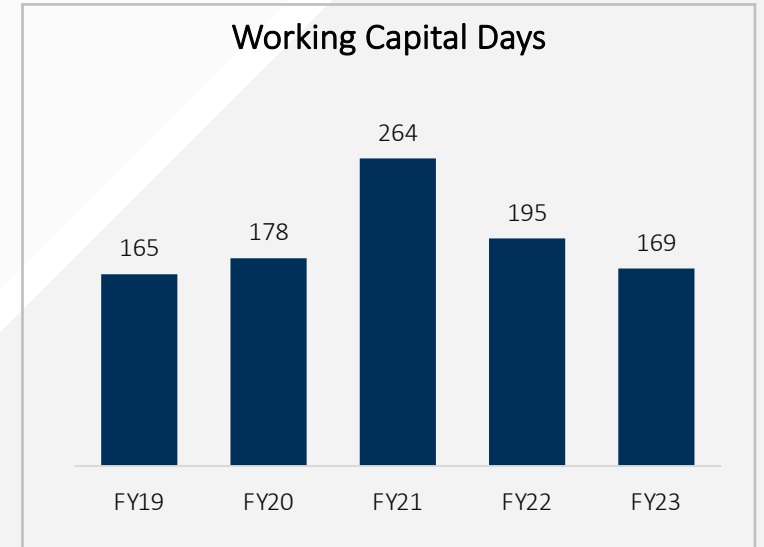
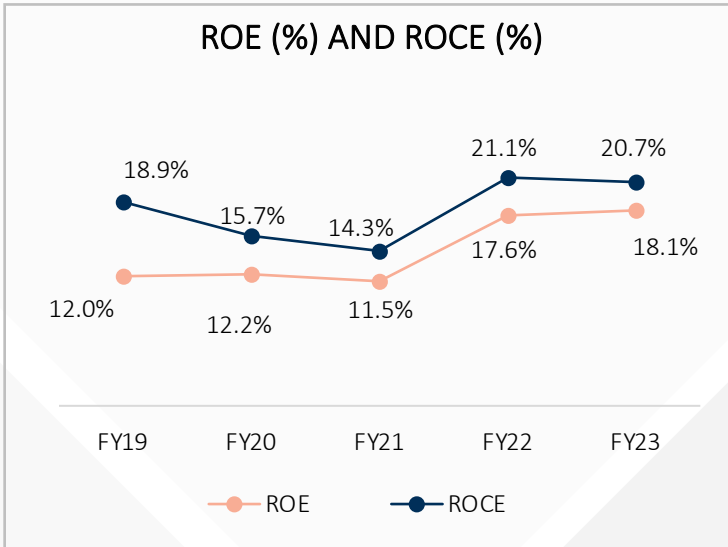
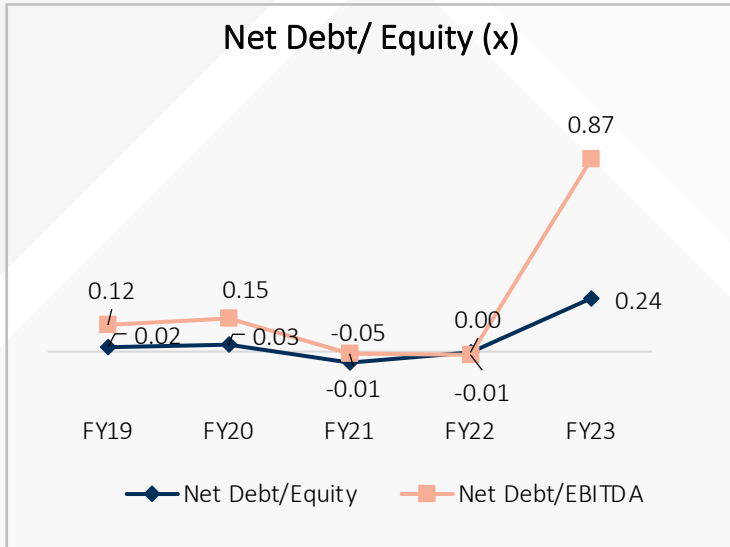
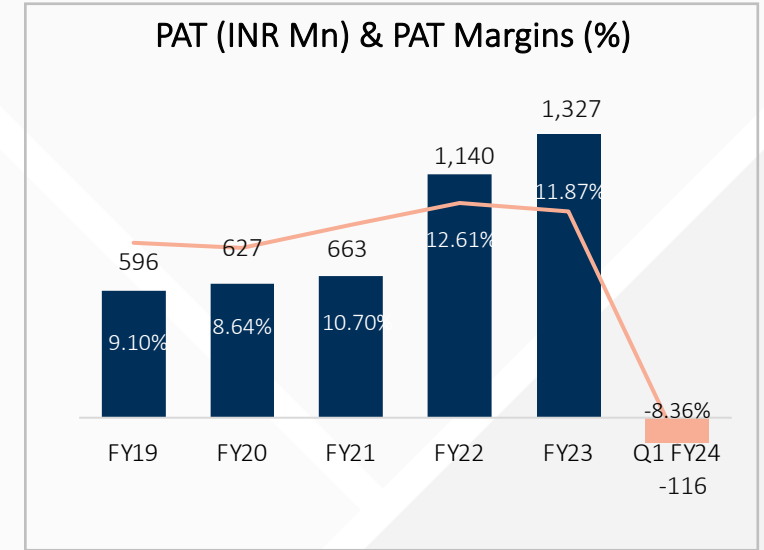
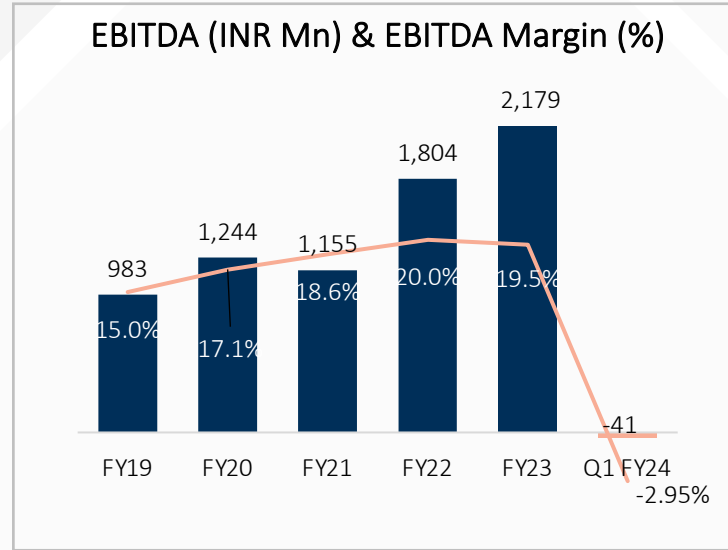
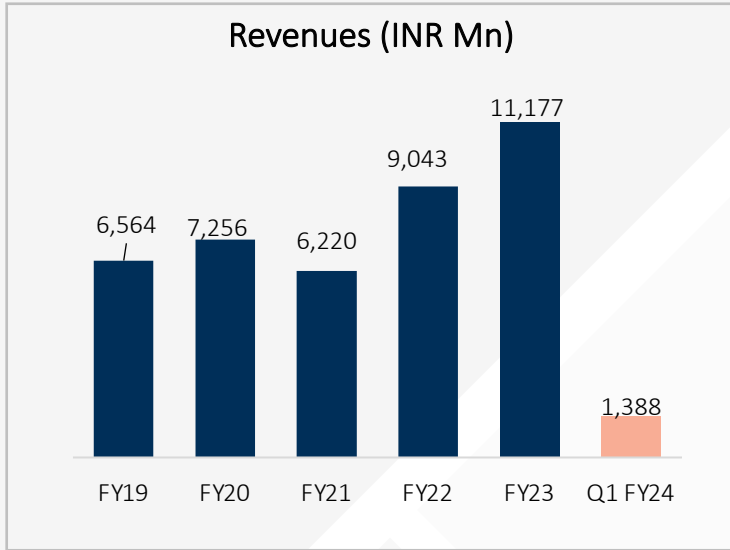
Particulars (INR MN)	FY21	FY22	FY23	Q1-FY24
Revenue from operations	6,220	9,043	11,177	1,388
Expenses	5,065	7,239	8,998	1,429
<b>EBITDA</b>	<b>1,155</b>	<b>1,804</b>	<b>2,179</b>	<b>(41)</b>
<i>EBITDA Margins (%)</i>	<i>18.57%</i>	<i>19.95%</i>	<i>19.50%</i>	<i>(2.95)%</i>
Depreciation	342	373	418	115
Finance Cost	135	157	245	74
Other Income	202	252	208	75
<b>PBT</b>	<b>880</b>	<b>1,526</b>	<b>1724</b>	<b>(155)</b>
Tax	217	386	397	(39)
<b>Profit after Tax</b>	<b>663</b>	<b>1,140</b>	<b>1,327</b>	<b>(116)</b>
<i>PAT Margins (%)</i>	<i>10.66%</i>	<i>12.61%</i>	<i>11.87%</i>	<i>NA</i>
Other Comprehensive Income	30	4	(18)	-
<b>Total Comprehensive Income</b>	<b>693</b>	<b>1,144</b>	<b>1309</b>	<b>(116)</b>
Diluted EPS (INR)	31.98	55.00	64.03	(5.59)

# Historical Standalone Balance Sheet

Particulars (INR MN)	FY21	FY22	FY23
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	1,493	1,531	1,554
Right – of – use Assets	752	784	1,181
Capital Work in progress	-	13	194
Intangible Assets	4	4	74
Intangible Assets under Development	12	18	0
<b>Financial Assets</b>			
(i)Investments	39	544	725
(ii)Other Financial assets	158	73	366
Income Tax assets (net)	-	25	24
Deferred tax assets (net)	91	129	223
Other Non- Current Assets	25	32	11
<b>Total Non- Current Assets</b>	<b>2,574</b>	<b>3,153</b>	<b>4,352</b>
<b>Current Assets</b>			
Inventories	2,015	2,891	4,604
<b>Financial Assets</b>			
(i)Investments	1,736	1,631	1,701
(ii)Trade Receivables	2,295	2,599	3,802
(iii)Cash and Cash Equivalents	4	4	6
(iv)Other Bank Balances	403	476	130
(v) Loans	6	4	6
(vi) Other Financial Assets	36	77	128
Other Current Assets	297	332	238
<b>Total Current Assets</b>	<b>6,792</b>	<b>8,013</b>	<b>10,615</b>
<b>TOTAL ASSETS</b>	<b>9,366</b>	<b>11,166</b>	<b>14,967</b>

Particulars (INR Mn)	FY21	FY22	FY23
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	207	207	207
Other Equity	5,834	6,666	7,560
<b>Total Equity</b>	<b>6,041</b>	<b>6,873</b>	<b>7,767</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i)Borrowings	117	83	27
(ii)Lease Liability	720	741	1,112
(iii)Other Financial Liabilities	186	230	308
Other Non-Current Liabilities	10	27	308
Provisions	-	-	9
<b>Total Non-Current Liabilities</b>	<b>1,033</b>	<b>1,081</b>	<b>1,764</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i)Borrowings	185	601	1,993
(ii) Lease Liabilities	116	132	183
(iii)Trade Payables			
(a) MSME	9	2	8
(b) Other than MSME	1,378	1,384	1931
(iv) Other Financial Liabilities	473	201	182
Other Current Liabilities	116	708	933
Current Tax Liabilities (Net)	6	117	104
Provisions	9	67	102
<b>Total Current Liabilities</b>	<b>2,292</b>	<b>3,212</b>	<b>5,436</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>9,366</b>	<b>11,166</b>	<b>14,967</b>

# Standalone Financial Performance

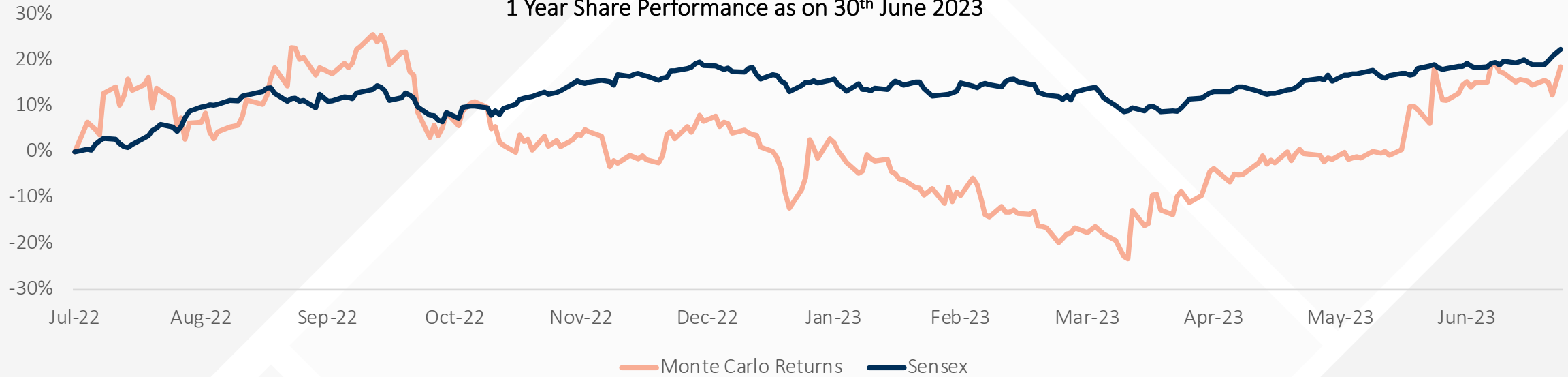


\* Excluding Other Income



# Capital Market Information

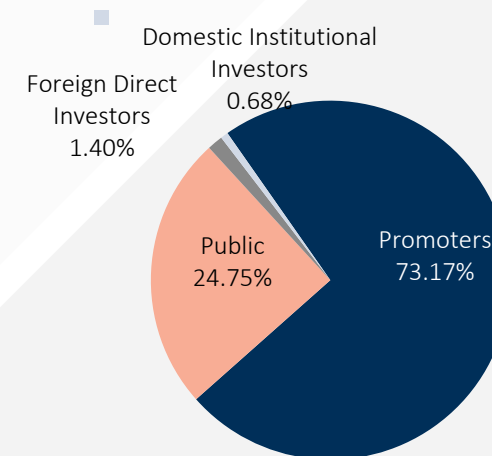
1 Year Share Performance as on 30<sup>th</sup> June 2023



## Price Data (As on 30<sup>th</sup> June, 2023)

Face Value	10.0
CMP	829.90
52 Week H/L	907.55/530.05
Market Cap (INR Mn)	17,178.9
No. of Share outstanding (Mn)	20.7
Avg. Trading Volume ('000)	99.6

## Share Holding Pattern (30<sup>th</sup> June 2023)



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