

MONTE CARLO 

It's the way you make me feel

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

MONTE CARLO FASHIONS LIMITED

Regd. Office : B-XXIX-106, G.T. Road, Sherpur, Ludhiana - 141003 (Pb.) India.

Tel.: 91-161-5048610, 5048620, 5048630, 5048640 Fax : 91-161-5048650

MCFL/CS/2022-23

May 30, 2022

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 Towers, Dalal Street, Mumbai-400001.
Symbol: MONTECARLO	Scrip Code: 538836

SUB: Q4FY22 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 and Financial Year ended March 31, 2022.

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

Thanking You,

FOR MONTE CARLO FASHIONS LIMITED



ANKUR GAUBA
COMPANY SECRETARY & COMPLIANCE OFFICER



Encl. As Above



MONTE CARLO FASHIONS LIMITED

Q4 & FY22 INVESTOR PRESENTATION



MONTE CARLO 
It's the way you make me feel

“ It’s the way
you make me feel ”



DISCUSSION SUMMARY

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01

FINANCIAL HIGHLIGHTS



FY22: PERFORMANCE AT A GLANCE

- Revenue for FY22 stood at ₹9,043 Mn up by 45% YoY and 25% over Pre-COVID(FY 20) levels. The Company reported its Best ever sales for the year on the back of strong brand positioning, quality products aided by normalised macro environment.
- Reported an EBITDA of ₹1,800 Mn for the Financial Year and EBITDA Margin of 19.9% up by 133 bps YoY
- Cash PAT stood at ₹1,513 Mn up by 51% YoY
- Business Update
 - Opened 35 new stores during FY22
 - Cotton segment contributed 54.7% to the total revenue
 - Online sales contributed ₹623 Mn i.e. 7% to the FY22 Revenue
 - Online Sales through own portal is ₹74 Mn for FY22 compared to ₹72 Mn in FY21
 - Company declared a dividend of 200% i.e. ₹20 per share



₹9,043 Mn
Revenue



19.9%
EBIDTA Margin



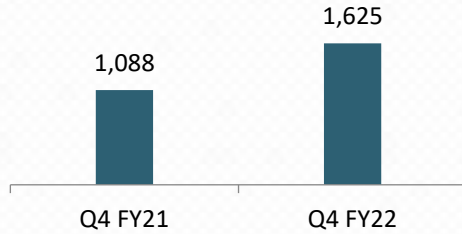
₹1,140 Mn
PAT



₹20 per share
Dividend

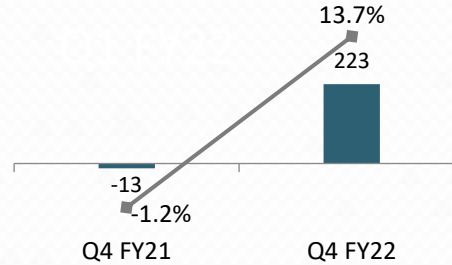
In ₹ Mn

REVENUES

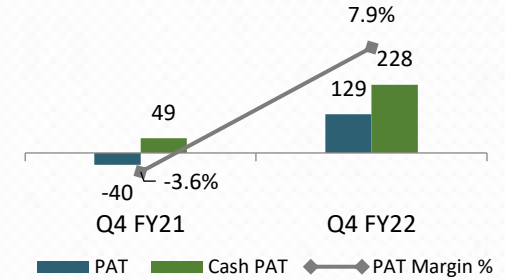


Q4 FY22

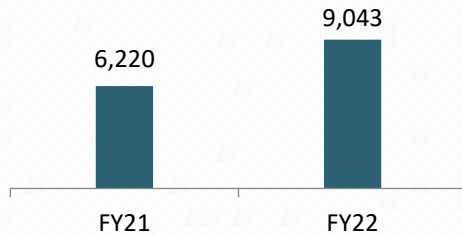
EBIDTA* & EBITDA MARGIN%



PAT , CASH PAT & PAT MARGIN%

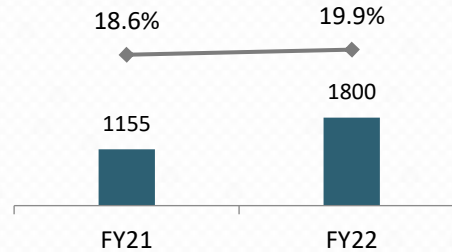


REVENUES

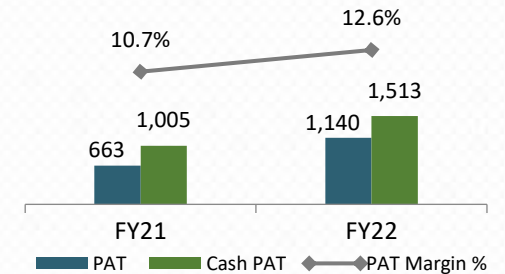


FY22

EBIDTA* & EBITDA MARGIN%



PAT, CASH PAT & PAT MARGIN%



*EBITDA excludes other income

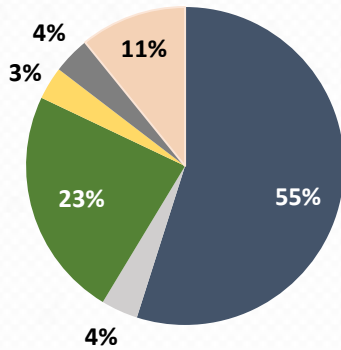
THE COMPANY RECORDED ITS HIGHEST EVER SALES FOR THE QUARTER AND THE YEAR

Q4 FY21

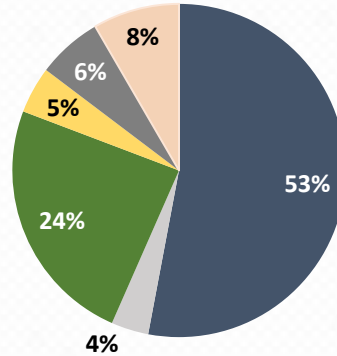
Q4 FY22: REVENUE DETAILS

REVENUE BREAKUP- REGION WISE (Including Online Sales)

Q4 FY21: Rs 1,072 Mn



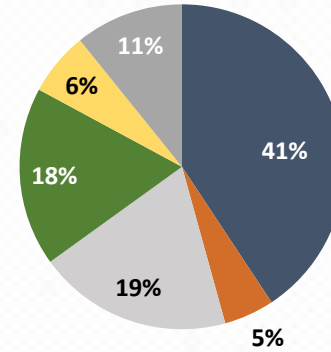
Q4 FY22: Rs 1,694 Mn



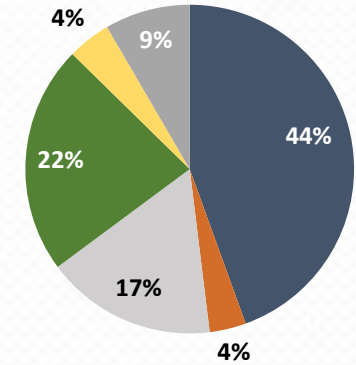
■ North ■ South ■ East ■ West ■ Central ■ Others Including Online

REVENUE BREAKUP – CHANNEL WISE

Q4 FY21: Rs 1,072 Mn

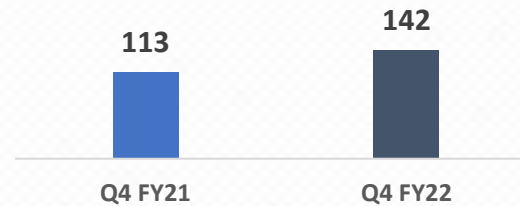


Q4 FY22: Rs 1,694 Mn



■ MBO ■ NCS ■ EBO-COCO ■ EBO-FOFO ■ Corporate/ CSD/ Govt. ■ Online

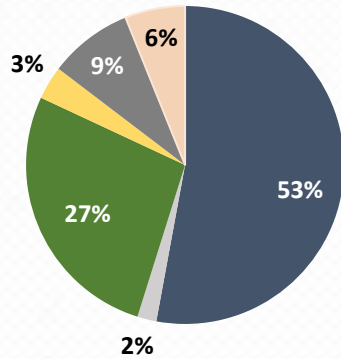
Online Sales (₹ Mn)



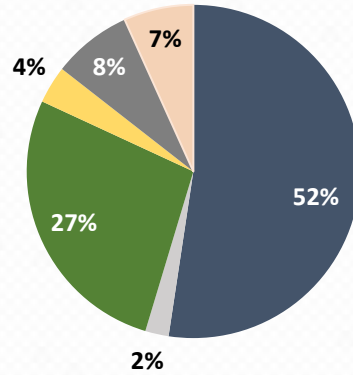
FY22: REVENUE DETAILS

REVENUE BREAKUP- REGION WISE (Including Online Sales)

FY21: Rs 6,126 Mn



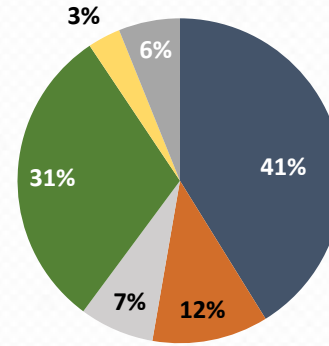
FY22: Rs 9,239 Mn



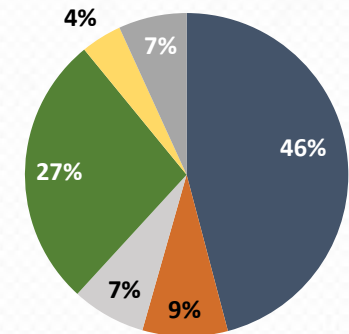
■ North ■ South ■ East ■ West ■ Central ■ Others Including Online

REVENUE BREAKUP – CHANNEL WISE

FY21: Rs 6,126 Mn



FY22: Rs 9,239 Mn



■ MBO ■ NCS ■ EBO-COCO ■ EBO-FOFO ■ Corporate/ CSD/ Govt. ■ Online

Online Sales (₹ Mn)

372



FY21

67%



623



FY22

**ONLINE SALES VOLUME
INCREASED BY 67% YOY**

REVENUE BREAKUP - SEGMENT WISE

In ₹ Mn	Q4 FY21	Q4 FY22	FY21	FY22
Total Revenues*	1,072	1,694	6,126	9,239
Cotton Segment	74.2%	74.2%	51.4%	54.7%
Woollen Segment	15.1%	12.4%	27.7%	24.0%
Home Textiles	6.3%	6.0%	14.3%	13.8%
Kids	4.4%	7.4%	6.6%	7.5%

- Revenue from core products (Excluding Yarn, Fabrics & Miscellaneous sales)

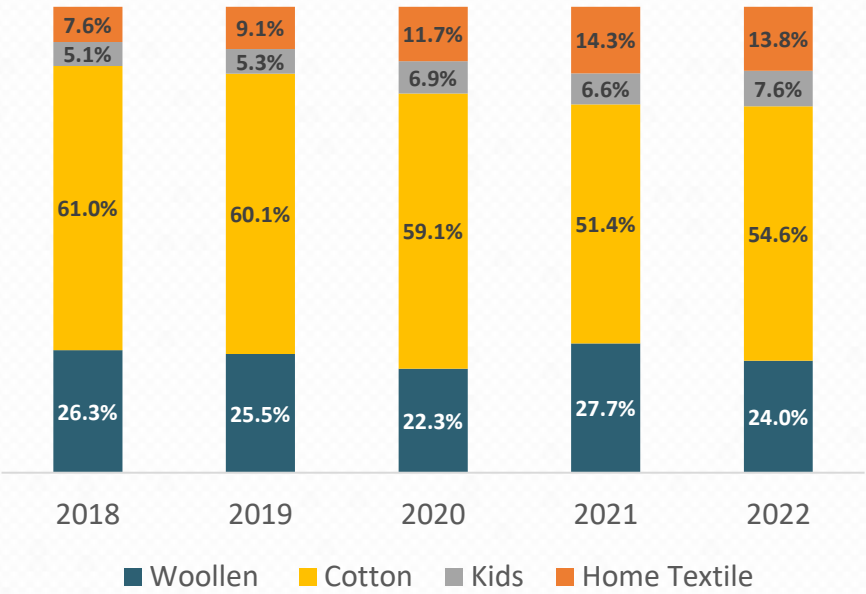
Q4 FY21 Sales of scrap and accessories was Rs.14.4 Mn, Other Operating revenue was Rs. 1.8 Mn & INDAS adj. was Rs. -0.8 Mn

Q4 FY22 Sales of scrap and accessories was Rs. 6.4 Mn, Other Operating revenue was Rs. 4.2 Mn & INDAS adj. was Rs. -79.9 Mn

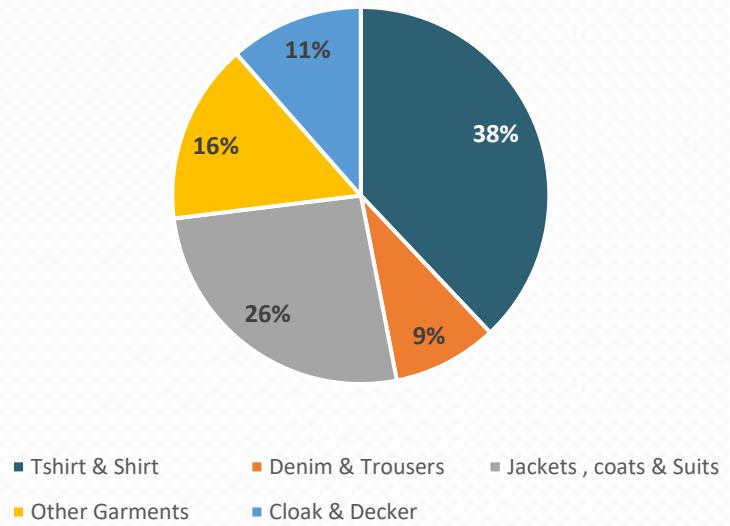
FY21 Sales of scrap and accessories was Rs.28.8 Mn, Other Operating revenue was Rs. 8.2 Mn & INDAS adj. was Rs. 57.2 Mn

FY22 Sales of scrap and accessories was Rs. 26.8 Mn, Other Operating revenue was Rs. 13.9 Mn & INDAS adj. was Rs. -236.6 Mn

SEGMENT COMPOSITION



COTTON SEGMENT BIFURCATION – FY22



- The company is focusing on the diversification strategy, emphasising more on cotton segment
- Cotton share maintained above 50% of total FY22 revenue reflecting shift towards Cotton from Woollen segment

Q4 & FY22: PROFIT AND LOSS STATEMENT

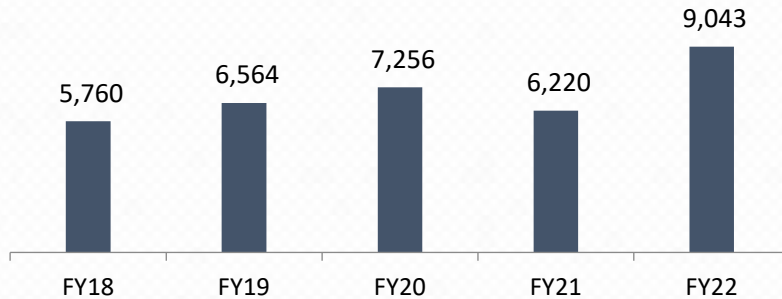
Particulars (In ₹ Mn)	Q4 FY22	Q4 FY21	YoY%	FY22	FY21	YoY%
Revenue From Operations	1625	1088	49%	9,043	6,220	45%
Material Cost	765	565	35%	4,677	3,310	41%
Gross Margin	860	523	65%	4366	2910	50%
Gross Margin %	53.0%	48.1%	489bps	48.3%	46.8%	149bps
Personnel Expenses	198	195	2%	812	599	36%
Advertisement Expenses	96	64	50%	241	110	119%
Other Expenses	343	276	24%	1512	1,046	45%
Operating EBITDA	223	-13	-	1801	1155	56%
EBITDA Margin %	13.7%	-1.2%	-	19.9%	18.6%	133bps
Other Income	83	62	35%	255	202	26%
Depreciation	100	89	13%	373	342	9%
Finance cost	42	34	23%	157	135	16%
PBT	164	-74	-	1526	880	73%
Tax Expense	35	-34	-	386	217	78%
PAT	129	-40	-	1140	663	72%
PAT Margin %	7.9%	-3.6%	-	12.6%	10.7%	195bps
EPS (Rs.)	6.20	-1.91	-	55.00	31.98	72%

BALANCE SHEET

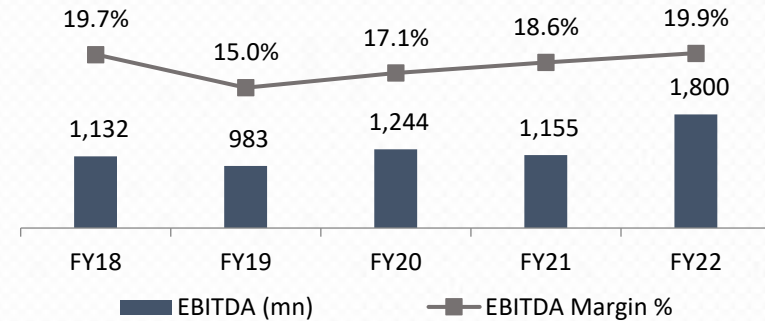
Particulars (₹ Million)	Mar-22	Mar-21
Equities & Liabilities		
Equity Share Capital	207	207
Other Equity	6,666	5,834
Total Shareholder's Funds	6,873	6,041
Non-Current Liabilities		
Long-term Borrowings	83	117
Other Financial Liabilities	229	186
Lease Liability	742	720
Other Long-term Liabilities	27	10
Total of Non-current liabilities	1,081	1,033
Current Liabilities		
Short-term Borrowings	601	231
Trade Payables	1,477	1,387
Lease Liability	131	116
Other Financial Liabilities	725	427
Other Current Liabilities	145	116
Current Tax Liabilities	118	6
Short-term Provisions	67	9
Total of Current liabilities	3,264	2,292
Total Liabilities	11,218	9,366

Particulars (₹ Million)	Mar-22	Mar-21
Non-Current Asset		
Property, Plant and equipment	1,532	1,493
Right-of-use assets	772	752
Capital work in progress	13	-
Other Intangible Assets	4	4
Intangible Assets under development	18	12
Financial Assets		
Investments	271	39
Other Financial Assets	346	158
Deferred Tax Assets	129	91
Other Non-Current Assets	38	25
Total non-current assets	3,123	2,574
Current Assets		
Inventories	2,891	2,015
Financial Assets		
Investments	1,407	1,736
Trade Receivables	2,651	2,295
Cash & Bank Balance	709	409
Loans	4	4
Other Financial Assets	37	36
Other Current Assets	396	297
Total current assets	8,095	6,792
Total Assets	11,218	9,366

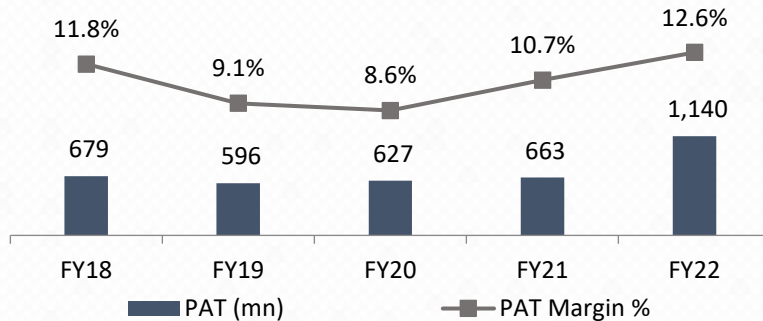
CONSISTENT REVENUES



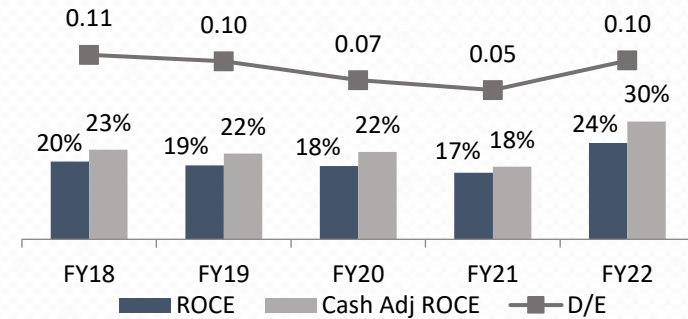
EBITDA & EBITDA MARGIN



PAT & PAT MARGIN



LEVERAGE & RETURN RATIOS



Note – EBITDA does not include other income

Revenues exclude Raw Material Sales (Yarns, Fabrics & Trims)

Inventory Data related to FY18 onwards is according to the cost method of valuation and the data related prior to FY18 is according to retail method of valuation

Q4 FY22 ADVERTISING CAMPAIGNS

PRINT



DIGITAL



OTHERS



02

COMPANY OVERVIEW

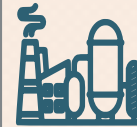


MONTE CARLO: INDIA'S FIRST ORGANISED LIFESTYLE APPAREL BRAND



Strong Pedigree

Leading Winter wear Brand, launched in 1984 promoted by Sh. Jawahar Lal Oswal ,CMD, Oswal woollen Mills Ltd and Nahar Group



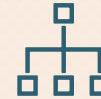
Manufacturing Plants

2 Manufacturing Plant located in Ludhiana



Super Brand

Recognized as Super brand for woollen knitted apparel in India



Diversified Product Portfolio

Successfully diversified brand across Woollen, Cotton, Kids & Home Furnishing



Wide Reach

Presence across India through various distribution channels



In House Designing Team

30 professionals closely tracking the trending global fashion



Cash Balance

Cash balance of Rs. 2,662 Mn as on 31st March 2022

(includes cash and bank balance along with current and non-current investments)



Low Debt

Long-Term borrowing at Rs. 83 Mn as on 31st March 2022

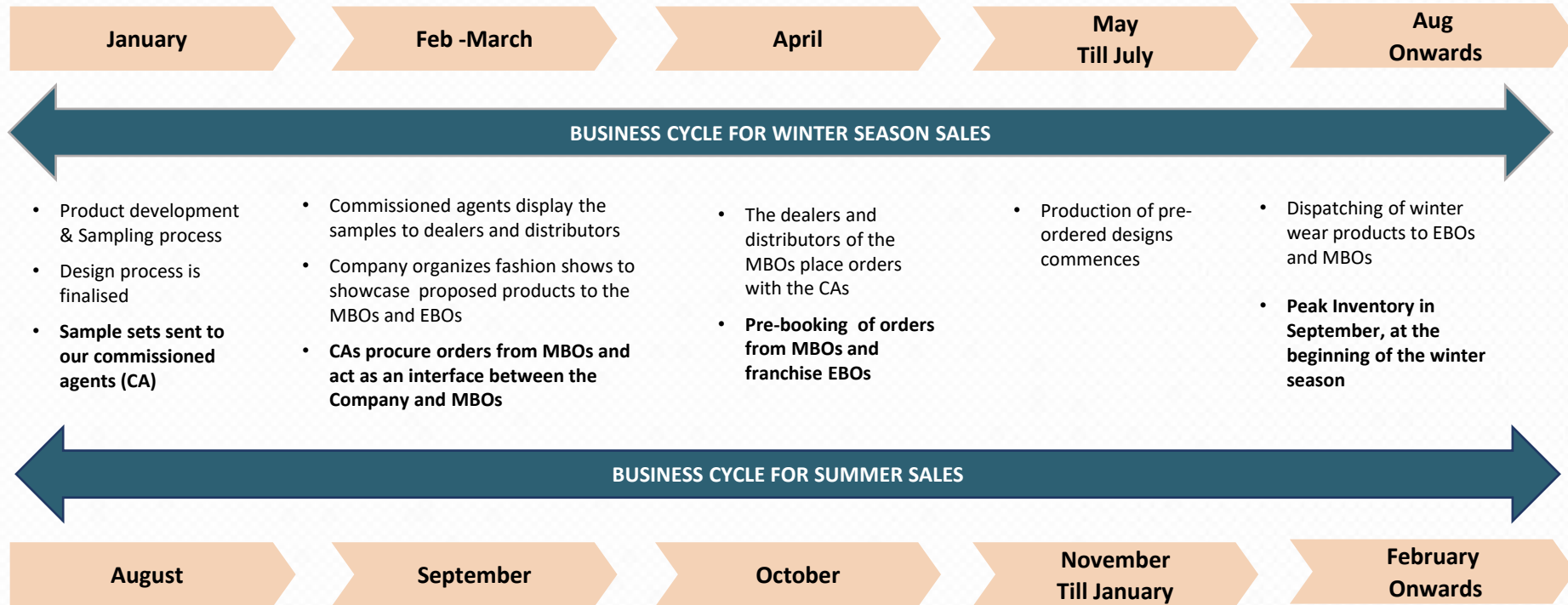
DIVERSIFIED PRODUCT PORTFOLIO

Range	Woollen	Cotton	Home Furnishing	Kids
Monte Carlo Mid Premium / Premium	Sweaters, Pullovers thermals, woollen accessories (caps, mufflers, shawls, stoles)	Shirts, trousers, t-shirts, track-suits and jackets	Mink blankets, bed sheets and quilts	-
Luxuria - Mid Premium / Premium	Cash wool sweaters , blazers ,coats	Cotton Shirts, trousers and t-shirts	-	-
Denim- Mid Premium / Premium	-	Denim Trouser (jeans) and Shirts	-	-
Alpha – Women wear	Sweaters , cardigans	Shirts, Tshirts, Trousers , jackets and sweat-shirts	-	Sweat - Shirts
Tweens – Kids wear (7-13 years)	-	-	-	Sweaters, Cardigans, Shirt , T-Shirts and Bottoms
Cloak & Decker– Men’s wear	Sweaters , cardigans	Cotton and cotton blended Tshirts	-	-
Rock It – Sports wear	-	Tank , Polo T-Shirt, Shorts, Track Pants	-	-



TRENDY AND PREMIUM QUALITY APPROACH TO CLOTHING

WHAT IS OUR BUSINESS MODEL



DESIGNING IS AN ONGOING PROCESS THROUGHOUT THE YEAR FOR BOTH COTTON AND WOOLLEN GARMENTS / PRODUCTION OF PLAIN AND BASIC DESIGNS CONTINUE THROUGHOUT THE YEAR FOR BOTH WOOLLEN AND COTTON GARMENTS

DISTRIBUTION MODEL


MINIMUM GOODS RETURNED


LOW CREDIT RISK


COMMANDS PRICING POWER


ORDER TO PRODUCE MODEL

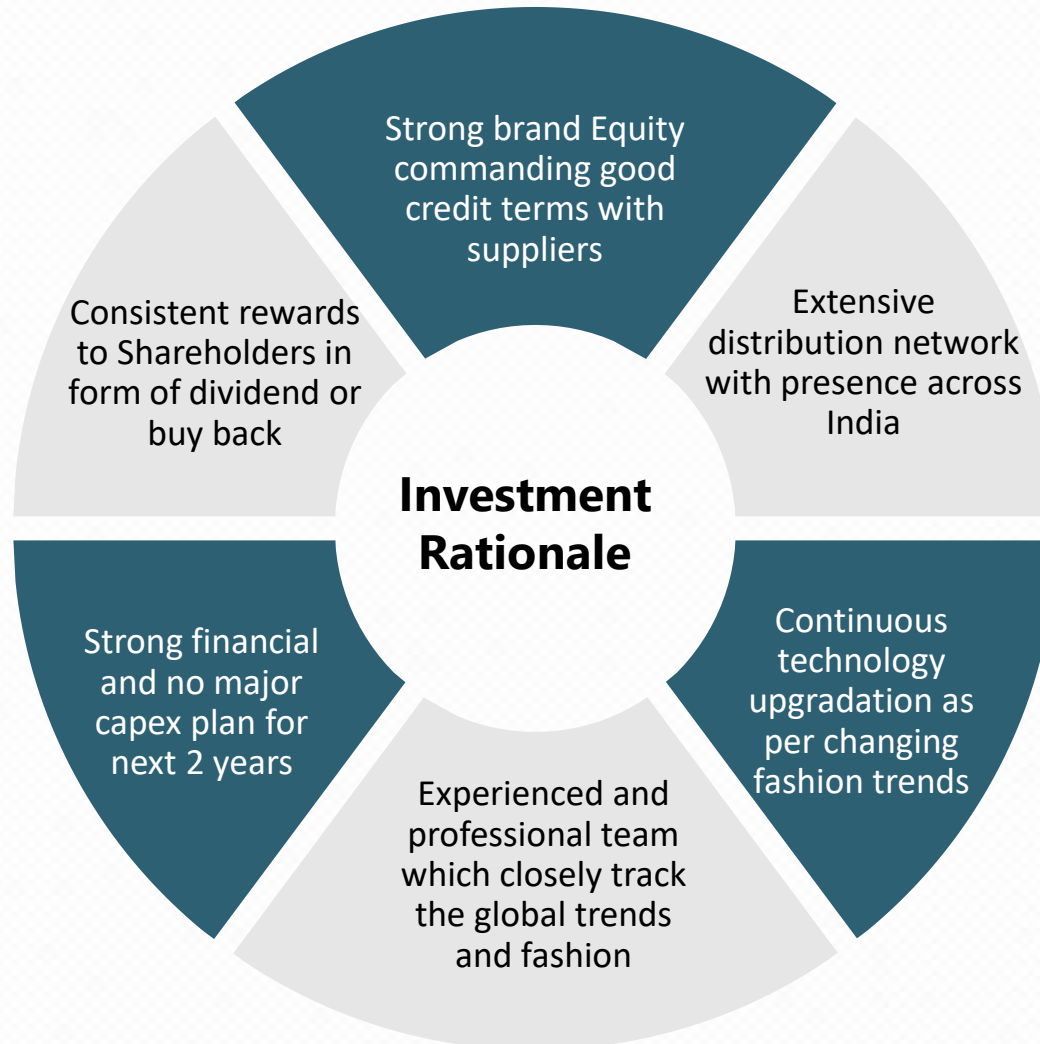
	MBO and Distributors	NCS	Shop In Shop	EBO-COCO	EBO –FOFO
Distribution Sale Model	Pre-Booking of orders Outright Sales	SOR – Sale or Return / Outright Sales	Pre-Booking of orders Outright Sales	Inventory owned by Company	Pre-Booking of orders Outright sale
Goods Return Risk	No	Yes	No	N.A	Minimal 5% - 10 % of Products Return Allowed
Discount Sharing	No	Yes	Yes	Yes	Yes Range of 5% - 17.5%
Payment Collection Credit Risk	Exclusive commissioned agents are liable to pay	Reputed retail chains	Exclusive commissioned agents are liable to pay	-	Bank guarantee's and PDC taken from franchise



03

Investment Rationale





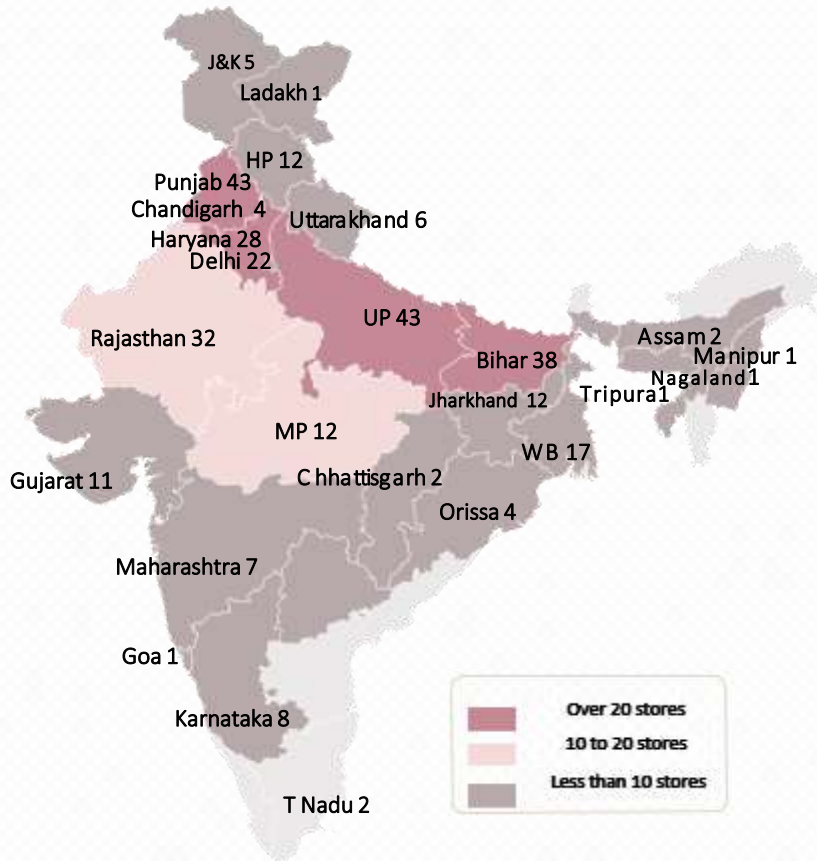
STRONG BRAND EQUITY ...

- ❖ “Monte Carlo”, has Strong Brand Equity
- ❖ Being a Premium Brand, Monte Carlo enjoys Pricing Power & Customer Loyalty
- ❖ Regular Investment in Brand Building & Marketing Initiatives



ASPIRE TO SERVICE END TO END WARDROBE REQUIREMENTS OF INDIAN CONSUMERS BY FURTHER INTRODUCING EXCITING RANGE OF NEW PRODUCTS

... HAVING PAN INDIA PRESENCE ...



DISTRIBUTION NETWORK

STORE NETWORK			
Type of Store	FY20	FY21	FY22
EBO – COCO	37	43	55
EBO – FOFO	241	256	260
MBO and Distributors	2,500+	1,777*	2,108
NCS	566	622	740
SIS	126	153	287
E-Commerce	Amazon, Flipkart, Myntra, Jabong and Kapsons		

* MBO, SIS & Distributors count have been taken on the basis of Primary billing done during the period.

EBO – NET ADDITIONS			
	FY20	FY21	FY22
Existing	256	278	298
New Opened	31	28	35
Closed	9	8	18
Total EBOs	278	298	315

NEW STORE LAUNCHES – Q4 FY22

FOFO: EAST (1)

COCO: NORTH (1) EAST (1) SOUTH (1)

... & REGULAR TECHNOLOGY UPGRADATION

Whole Garment Machine



3D KNIT

FASHION
ORIENTED



Cotton



Woollen



- 30 professionals closely tracking the trending global fashion
- To meet the standards of technology upgradation and modernisation, Company has installed the automatic whole-garment state-of-art manufacturing facility, at the existing Ludhiana's unit.
- This technology, in knit is one entire piece which provides a seam-free fit and comfort, unmatched by any other knitwear. This helps in elimination of multiple manufacturing processes, thereby, reducing the wastage and increasing the efficiency.

LED BY EXPERIENCED MANAGEMENT ...

Sh. Jawaharlal Oswal (Chairman & MD)

- Sh. Jawahar Lal has More than 51 years of experience in the textile and woollen industry
- Awarded the 'Udyog Ratna Award' by the PHD Chamber of Commerce and Industry, the 'LMA-Sat Paul Mittal Life Time Achievement Award' by the Ludhiana Management Association and the 'Achievers of the North' by the Economic Times

Sh. Sandeep Jain (Executive Director)

- Sh. Sandeep Jain has more than 22 years of experience in the field of administration
- He is Bachelor's in Pharmacy, Diploma in Export Management and certified in wool from AWTA AUSTRALIA
- Prior to joining Monte Carlo he worked with Oswal Woollen Mills as its executive director and he was also past chairman CII Punjab

Sh. Rishabh Oswal (Executive Director)

- Rishabh Oswal is part of third generation of Oswal family
- He has completed his BA Hons in Management Studies from University of Nottingham, UK in 2013 and then went on to pursue an Executive MBA from the prestigious Indian School of Business, Hyderabad

Sh. Dinesh Gogna (Director)

- Sh. Dinesh Gogna has more than 36 years of experience in the field of Corporate Finance and Taxation
- He has Bachelor's Degree in Law, completed the United States Money and Capital Market Seminar conducted by New York Institute of Finance

... RESULTING IN STRONG FINANCIALS

HEALTHY RETURN RATIOS

- ❖ Ability to sustain Robust growth without any major capex; Return Ratios set to improve

STRONG BALANCE SHEET POSITION

- ❖ Cash balance of Rs 2,662 Mn (includes cash and bank balance along with current and non-current investments) as on 31st March 2022

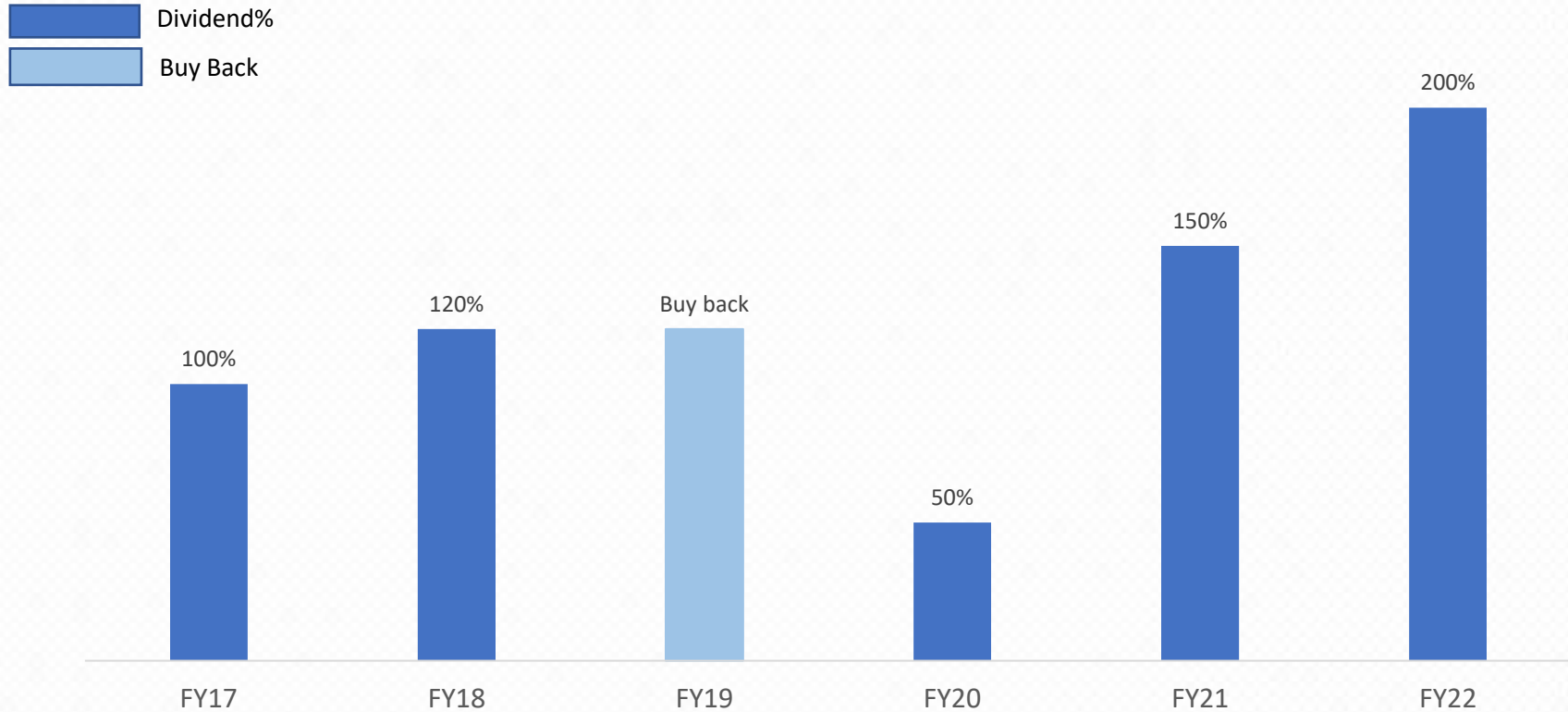
NO MAJOR CAPEX

- ❖ FY22 capex of Rs. 262 Mn for de-bottlenecking and modernization of existing facilities

LOWER DEBT

- ❖ Low overall debt; Long term borrowing at Rs. 83 Mn as on 31st March 2022

CONSISTENT REWARD TO SHAREHOLDERS



Company has done buy back of Rs. 550 Mn in FY19 to reward shareholders. Promoters have not participated in the buy back

Strong Track Record and Proven Expertise to Generate Healthy, Predictable and Sustainable Returns

04

ANNEXURE



BRANDING INITIATIVES

Proven track record in building brands in India

Clothing partner for the blockbuster Bollywood films **Saaho**, **Barfi**, **Mary Kom**, **Bhaag Milkha Bhaag**, and **Student of the Year**



TIE-UPS WITH ONLINE PLATFORMS



Clothing Partner for reality Shows like Big boss, Khatron ke Khiladi



STRATEGIC TIE-UPS

Airline Tie-ups

- Air Asia - Overhead Bins
- Go Air - Overhead Bins
- Air India - Seat Back Devices + Inflight Magazine
- Vistara - Inflight Magazine
- Indigo - Inflight Magazine

Theatres

- PVR
- Cinepolis
- Inox
- Carnival
- SRS
- 800 + screens across India



WE BELIEVE IN “FULFILLING ASPIRATIONS AND TRANSFORMING LIVES “

Education



The organization has worked towards the **betterment of various schools & institution** at Dhandari Kalan Government Primary school , Govt School (Magra Lulu), Brailee Bhawan Ludhiana by providing them operational & Financial support

Environment



Oswal Foundation **renovated fountain chowk in Ludhiana** also **planted numerous trees** to promote greenery and to enhance the flora and fauna

Sports



Contributed in this field by **organizing on open women Taekwood Championship** at LETC, Katani Kalan, Ludhiana

Health



In this sector Oswal Foundation has done its bit by **organizing eye camp** & by **providing medical support** to those in need ,through various means

THANK YOU



MONTE CARLO 
It's the way you make me feel

Mr. Dinesh Gogna
Director

Mr. Sandeep Jain
Executive Director

Mr. Rishabh Oswal
Executive Director

Email:
investor@montecarlocorporate.com

DICKENSON

Ms. Pushpa Mani
Vice President

Mr. Chintan Mehta
Director

Email:
monte.carlo@dickensonworld.com

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