

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/2024-25

November 16, 2024

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: Q2 & H1 FY25 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 Half Year ended September 30, 2024.

You are requested to take the same on record.

Thanking You,

FOR MONTE CARLO FASHIONS LIMITEDANKUR
GAUBA  Digitally signed by
ANKUR GAUBA
Date: 2024.11.16
11:14:40 +05'30'**ANKUR GAUBA**
COMPANY SECRETARY & COMPLIANCE OFFICER
ICSI MEMBERSHIP NO. : F10577

Encl. As Above

MONTE CARLO 

INVESTOR

Presentation

Q2/H1-FY25



Snapshot



Leading winterwear brand
and Super Brand for Woolen
knitted apparel



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



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



Highly experienced
Management Team in textile
and apparel business



Strong Pan India distribution
430 EBO's
1,611 MBO's
1,212 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 10.10%
EBITDA CAGR 7.77%



No Long Term Debt



FY24
ROCE 15%
ROE 8%

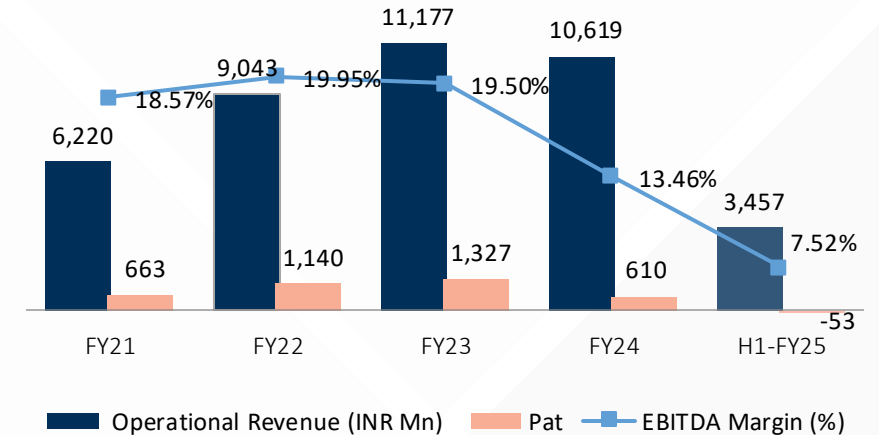


Consistent dividend
paying track record

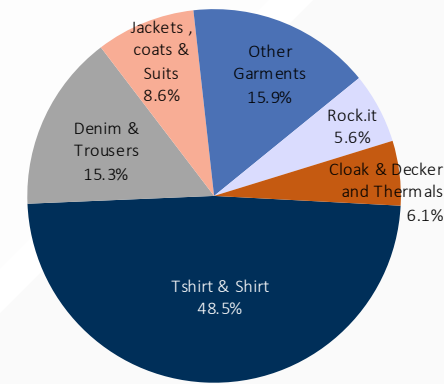
Company Overview

- 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 Woolen Mills Ltd and Nahar Group.
- It is one of the leading apparel brands in India in woolen 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.

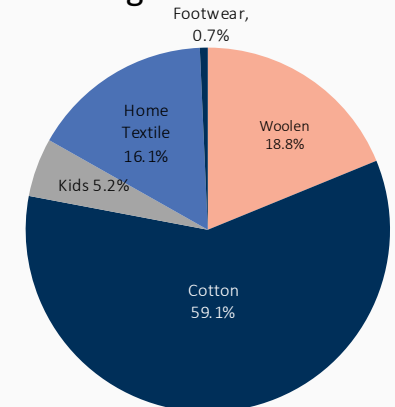
Standalone Revenue (INR Mn), EBITDA Margin (%) & PAT (INR Mn)



H1-FY25 Cotton Segment Bifurcation



H1-FY25 Product Segment Mix*



* Footwear sales amounted to INR 33.64 Mn in H1-FY25

Product Segments



Cotton 59%

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



Woolen 19%

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



Home Textile 16%

- Mink blankets, bedsheets and quilts

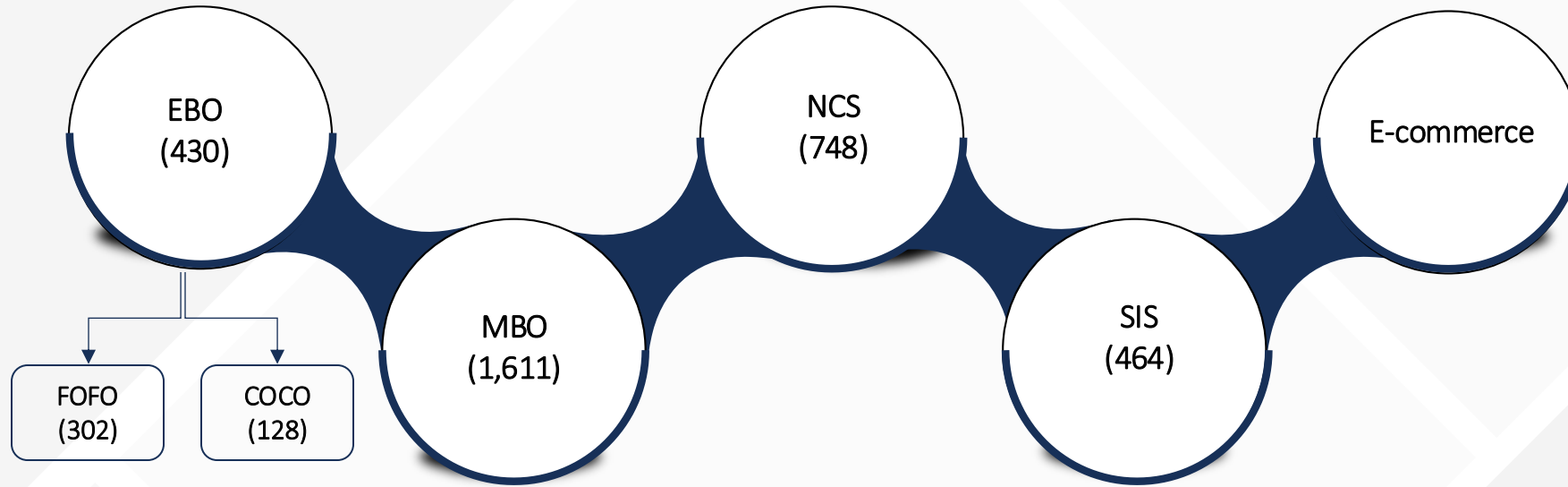


Kids 5%

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

* Segmental Sales Percentage breakup is as on H1-FY25
Footwear sales amounted to INR 33.64 Mn in H1-FY25

Strong Distribution Network



Channel	H1-FY25	H1-FY24	Y-o-Y
EBO-COCO	128	97	31.96%
EBO-FOFO	302	280	7.86%
MBO and distributors	1,611	1,774	(9.19)%
NCS	748	663	12.82%
SIS	464	369	25.75%

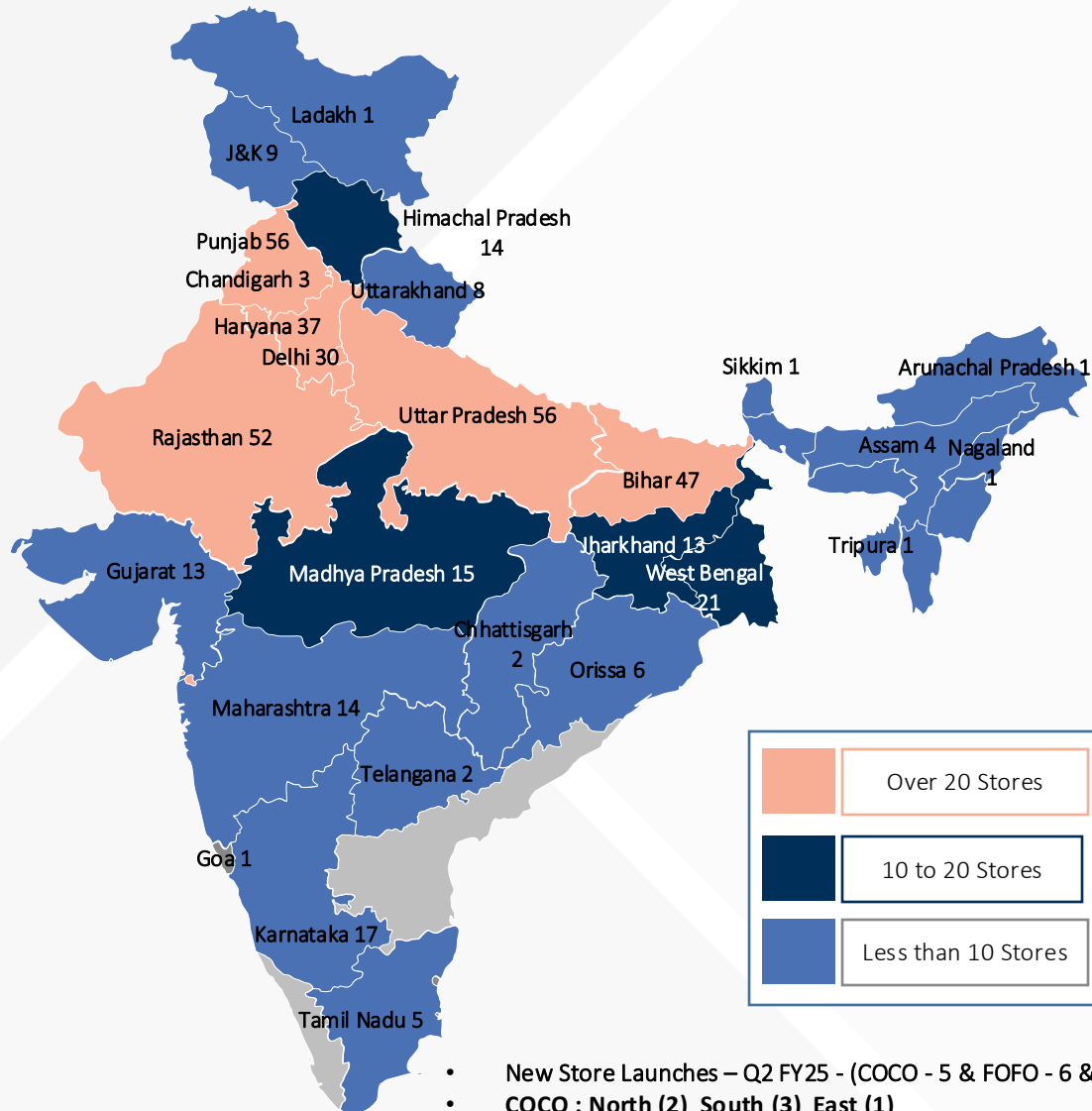
Online Platforms

Company's own Online Platforms

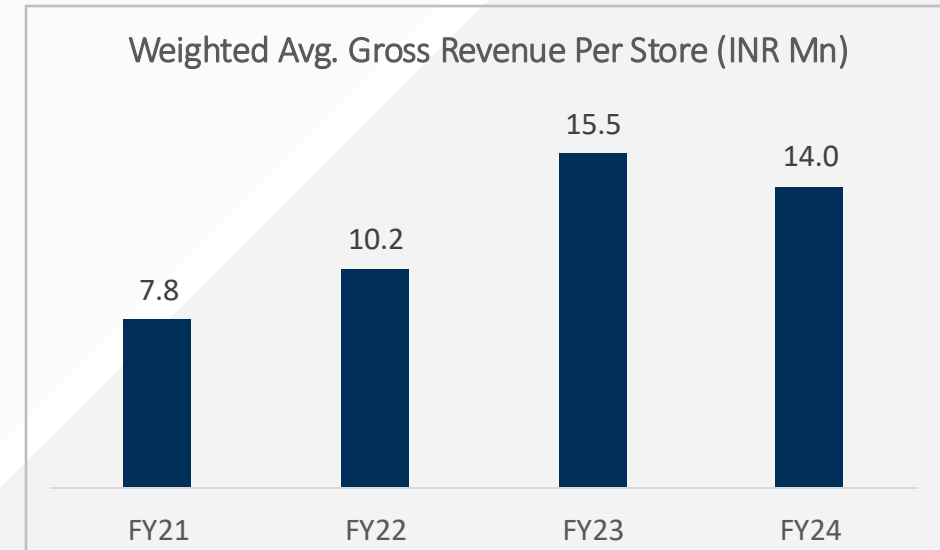
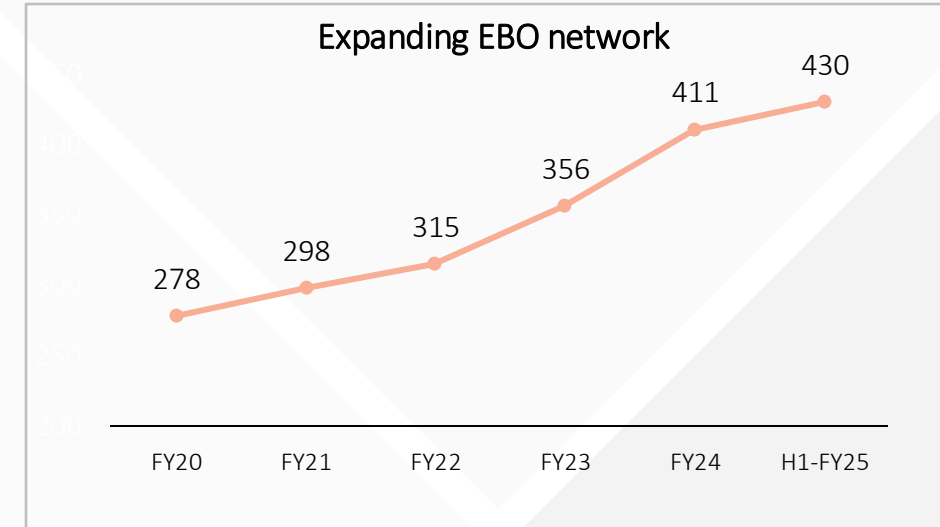
National Chain Stores

Total sales through own website in H1-FY25: INR 30.12 Mn

Pan India EBO Network



- New Store Launches – Q2 FY25 - (COCO - 5 & FOFO - 6 & FOFO Cloak & Decker – 3 & Rock.it -1)
- COCO : North (2) South (3) East (1)
- FOFO : North (5) East (1)
- FOFO [Cloak & Decker] : North (2) East (1)



Clothing Partner for various blockbuster Bollywood Movies



Strategic tie ups with THEATRES, AIRLINES & DIGITAL



Future Growth Strategies

Penetrate New Markets

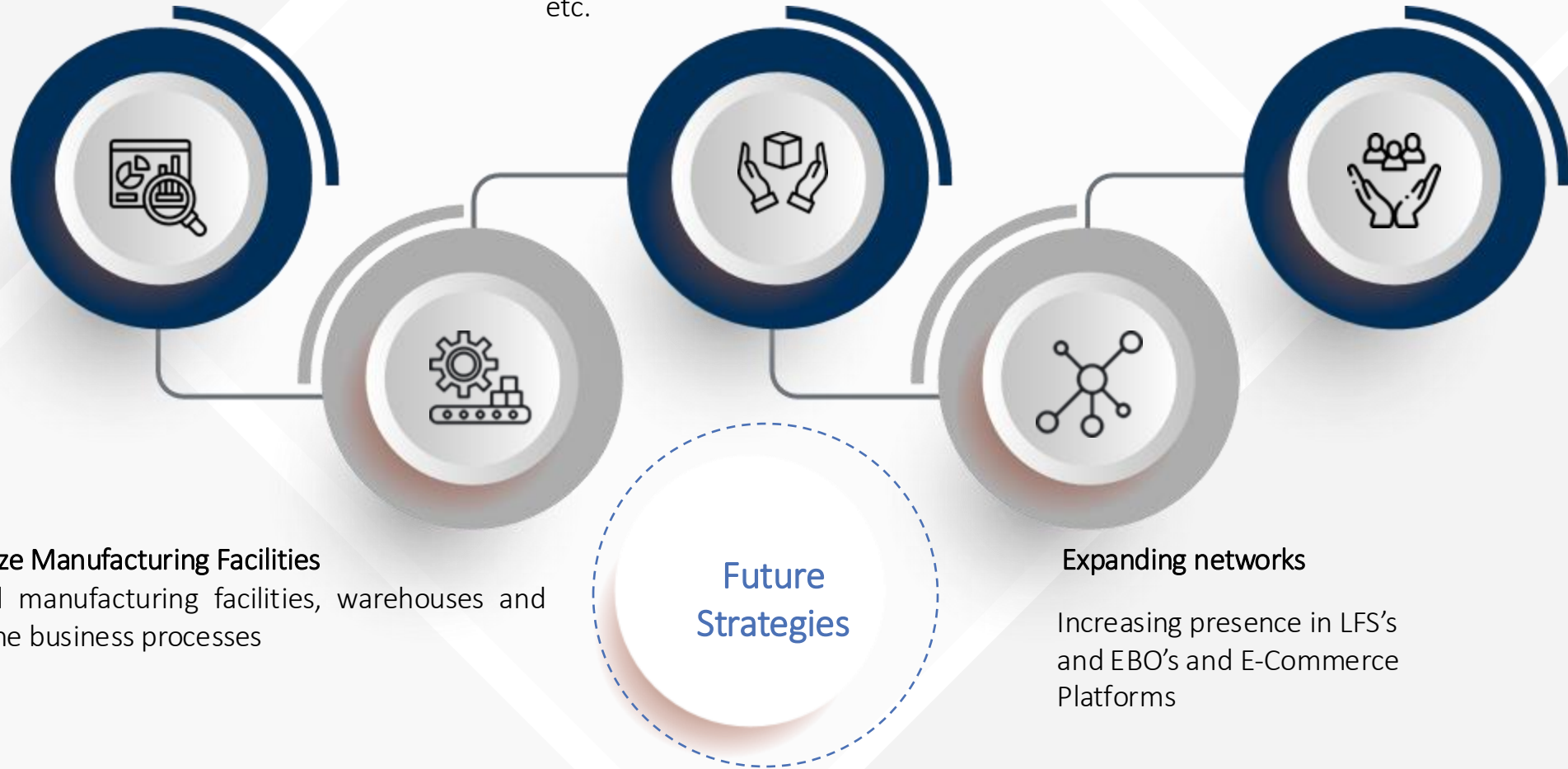
Explore new pockets through deeper penetration in the existing markets

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

Expanding networks

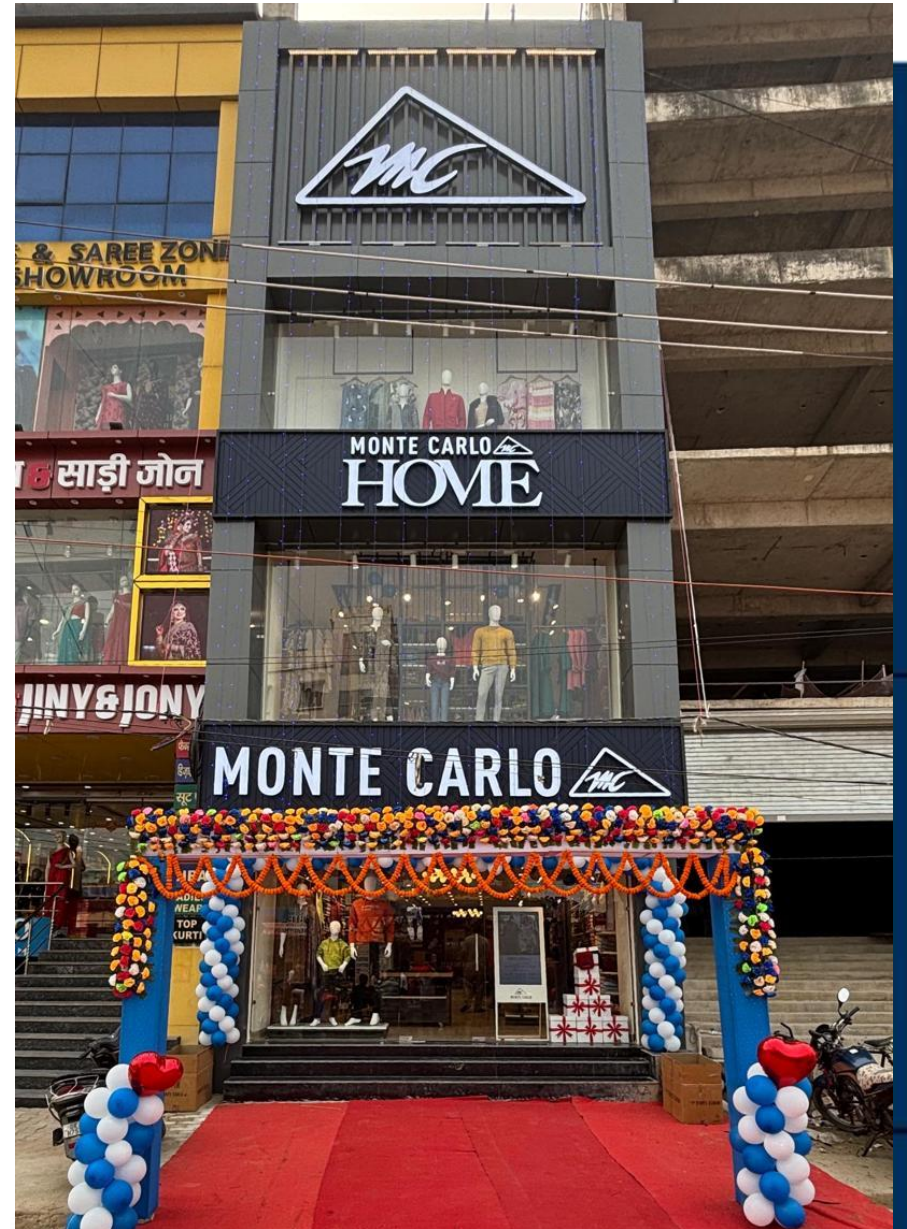
Increasing presence in LFS's and EBO's and E-Commerce Platforms

MONTE CARLO 

Q2/H1-FY25

OPERATIONAL

Highlights



Q2-FY25 Consolidated Financial Highlights

Revenue INR 2,197 Mn	EBITDA* INR 283 Mn	EBITDA Margin 12.88%
PAT INR 80 Mn	PAT Margin 3.64%	Diluted EPS INR 3.88

H1-FY25 Consolidated Financial Highlights

Revenue INR 3,457 Mn	EBITDA* INR 260 Mn	EBITDA Margin 7.52%
PAT INR (52) Mn	PAT Margin (1.50)%	Diluted EPS INR (2.52)

* Excluding Other Income

Q2-FY25 Standalone Financial Highlights

Revenue INR 2,197 Mn	EBITDA* INR 283 Mn	EBITDA Margin 12.88%
PAT INR 80 Mn	PAT Margin 3.64%	Diluted EPS INR 3.86

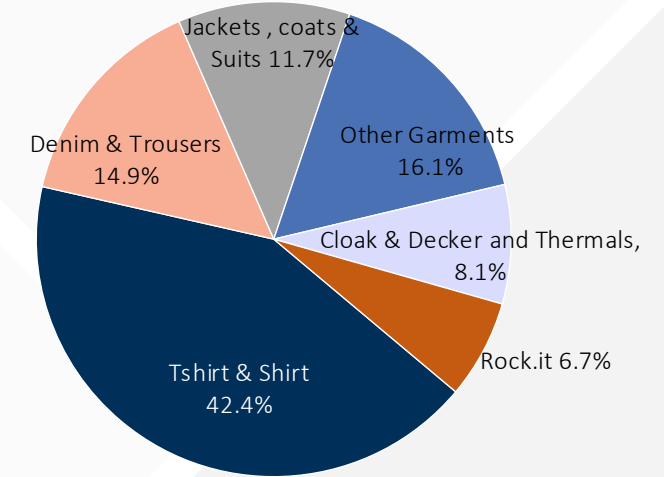
H1-FY25 Standalone Financial Highlights

Revenue INR 3,457 Mn	EBITDA* INR 260 Mn	EBITDA Margin 7.52%
PAT INR (53) Mn	PAT Margin (1.53)%	Diluted EPS INR (2.54)

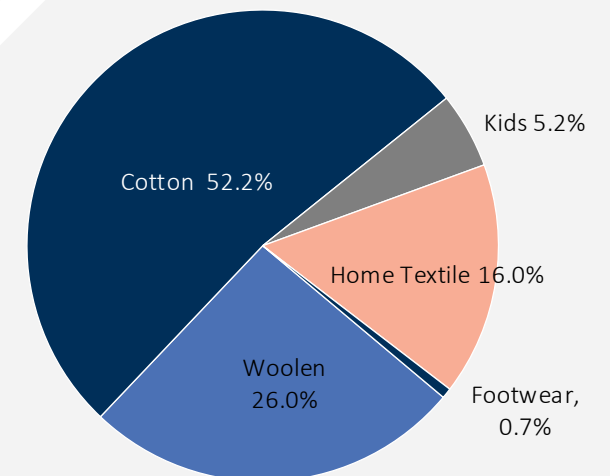
Q2/H1-FY25 Operational Highlights

- The Company is committed to opening 45-50 EBO'S pan India Including West & South
- Online sales have picked up, Particularly from our own website. Company has tied up with quick commerce partners like Blink it, Swiggy and Zepto for upto 30 minutes delivery.
- Home Textiles continues to show good growth, and company has opened 6 EBO'S for Home textiles exclusively as on 30th Sep 2024 and plans to continue to open more stores.
- The company has started opening EBO'S for active wear brand **"Rock.it"**
- For Brand **"Cloak & Decker"** the company has opened 3 EBO'S and will continue to open more in sizes of 500 to 1000 sq ft.
- Collaborated with Sales Force Inc. to streamline and enhance operational efficiency & driving customer loyalty and experience.

Q2-FY25 Cotton Segment Bifurcation

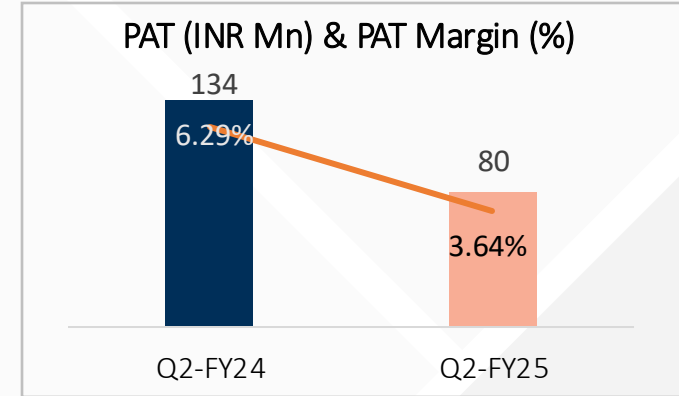
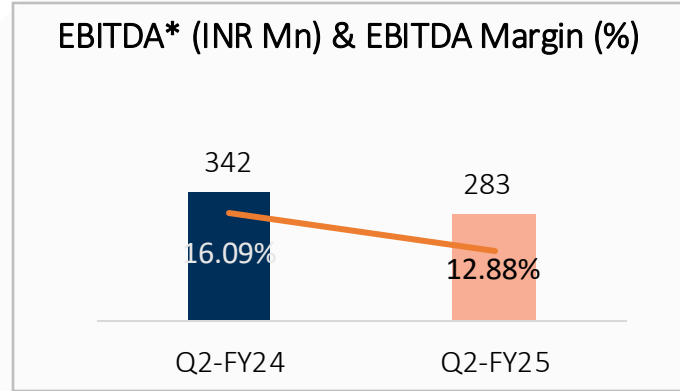
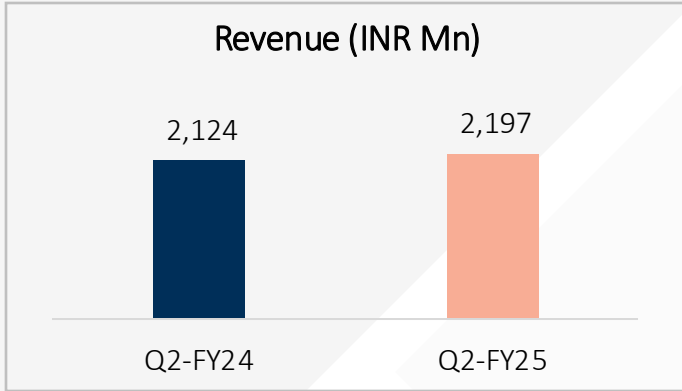


Q2-FY25 Segmental Sales

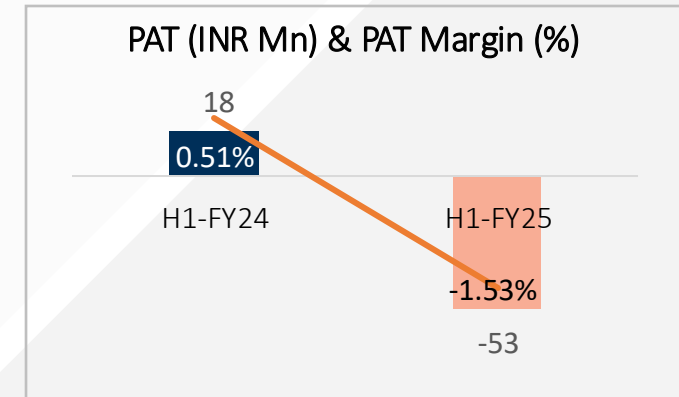
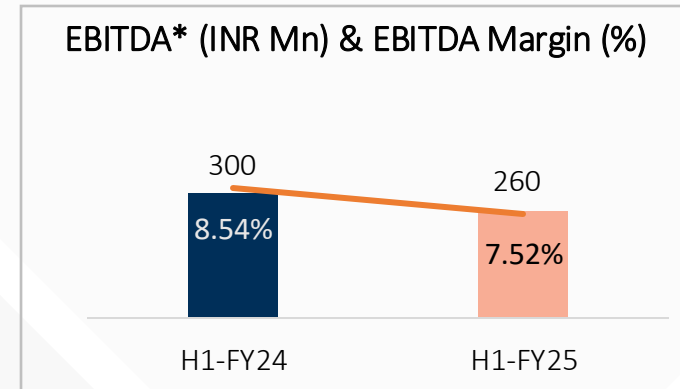
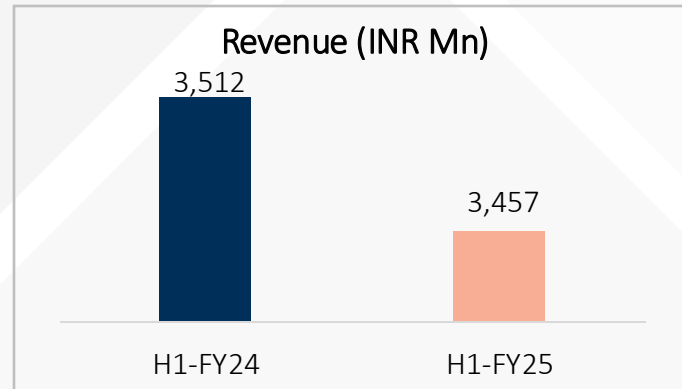


Standalone Financial Performance

QUARTERLY



YTD

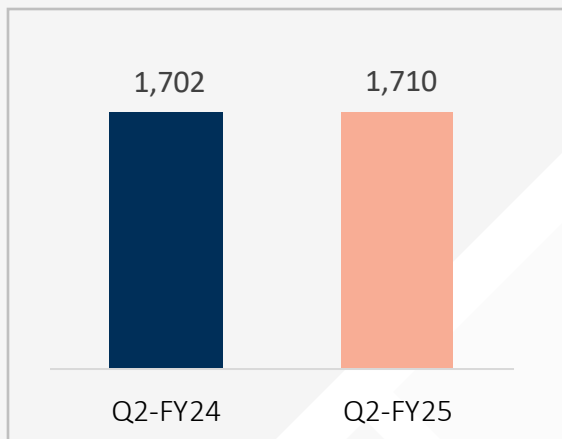


* Excluding Other Income

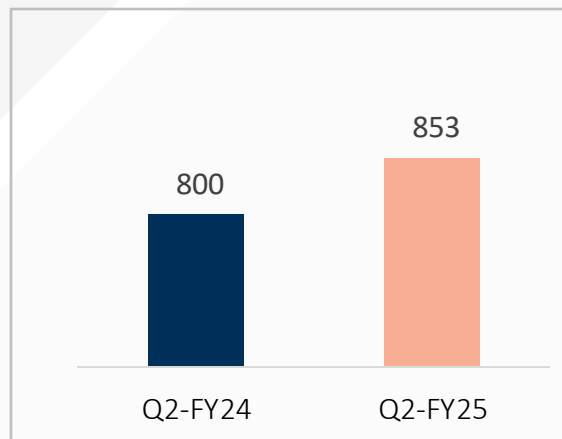
Segmental Revenues

QUARTERLY

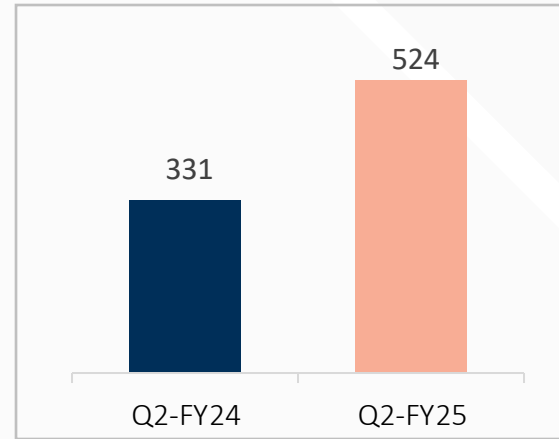
Cotton (INR Mn)



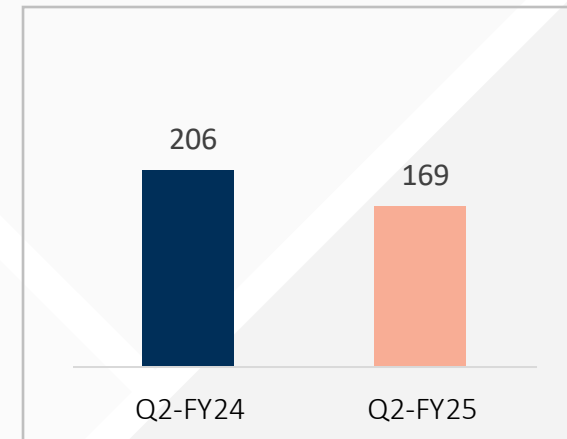
Woolen (INR Mn)



Home Textile (INR Mn)

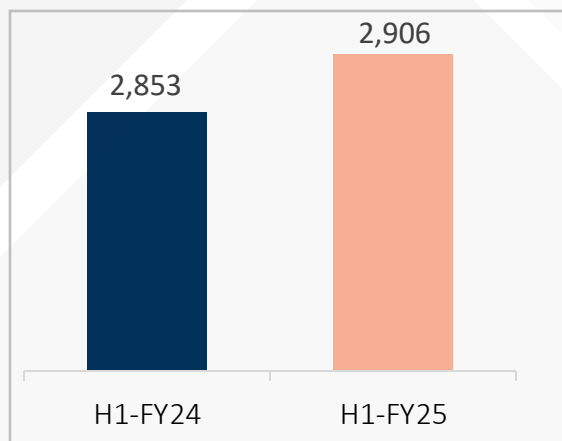


Kids (INR Mn)

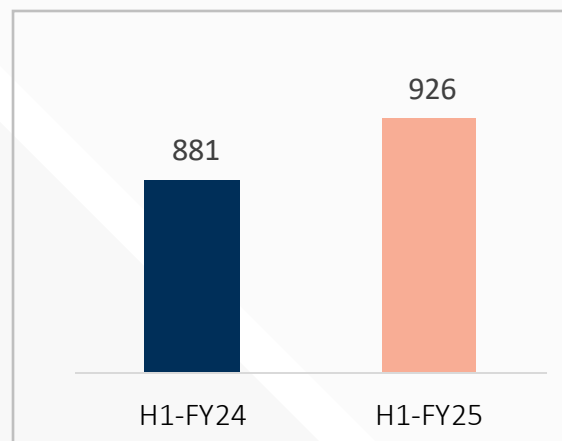


YTD

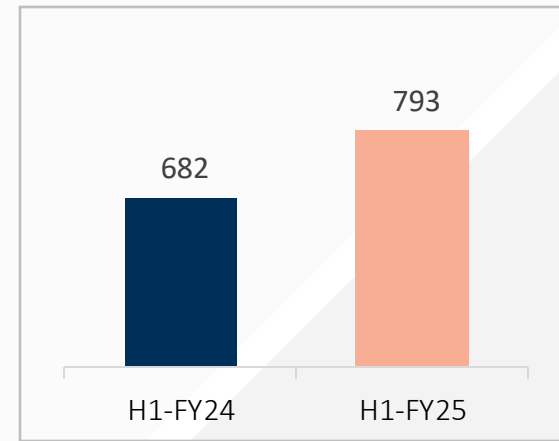
Cotton (INR Mn)



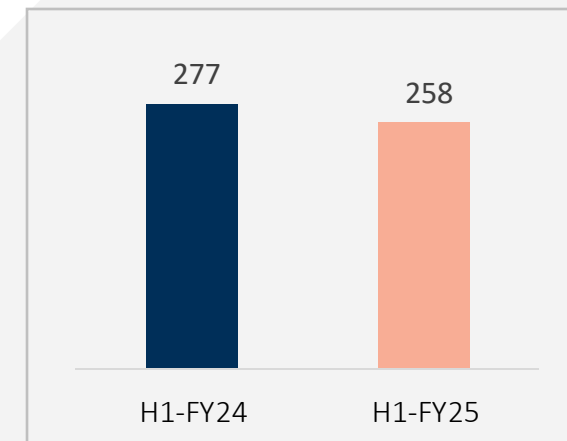
Woolen (INR Mn)



Home Textile (INR Mn)



Kids (INR Mn)

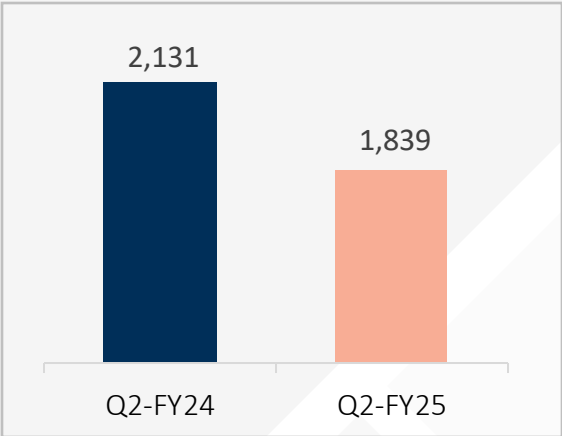


*Footwear sales amounted to INR 33.64 Mn in H1-FY25

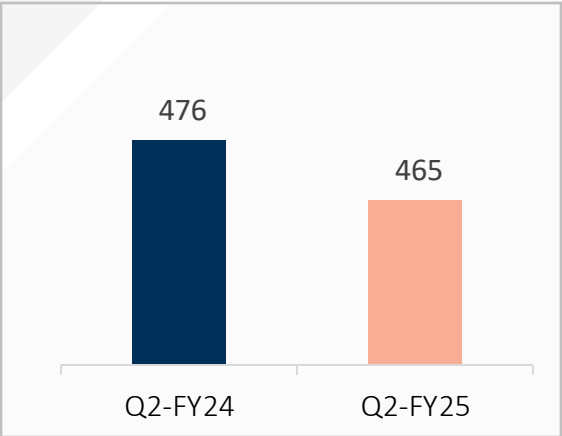
Segmental Volumes

QUARTERLY

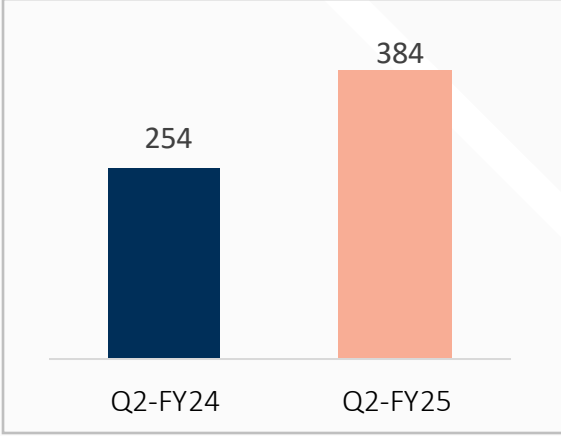
Cotton ('000)



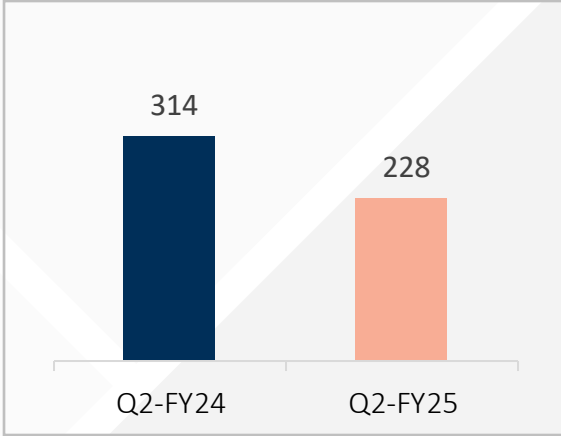
Woolen ('000)



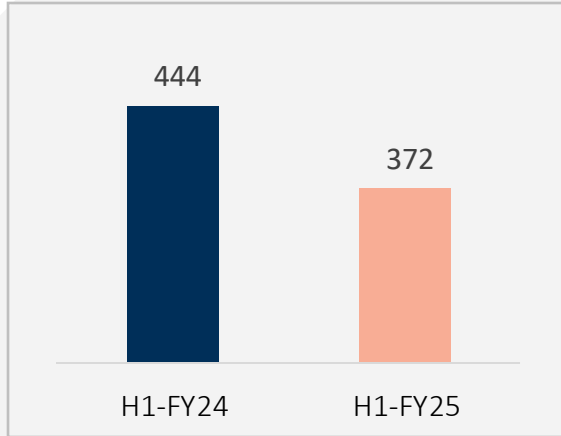
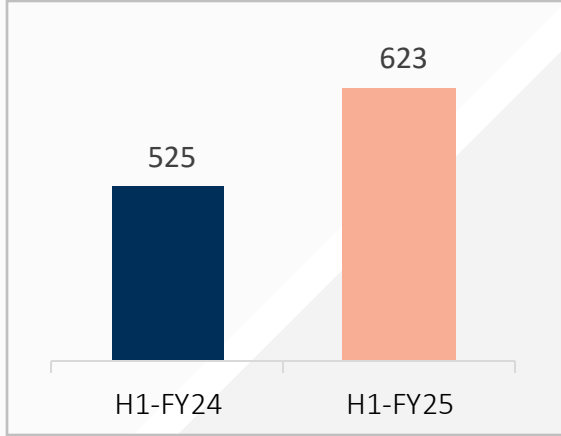
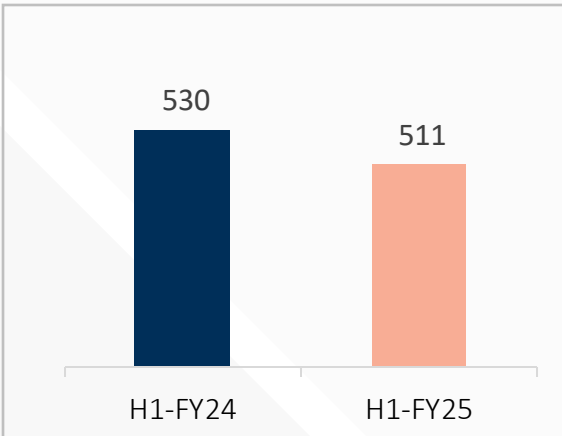
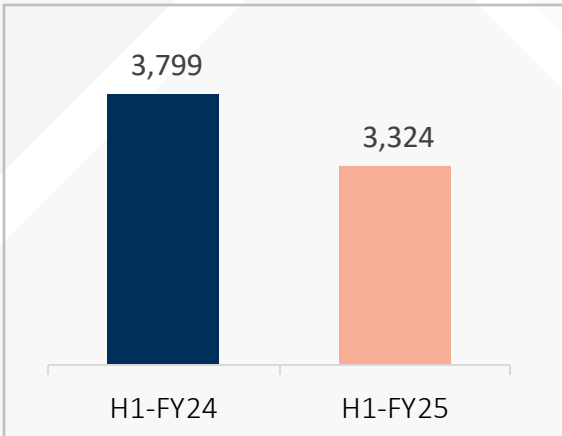
Home Textile ('000)



Kids ('000)



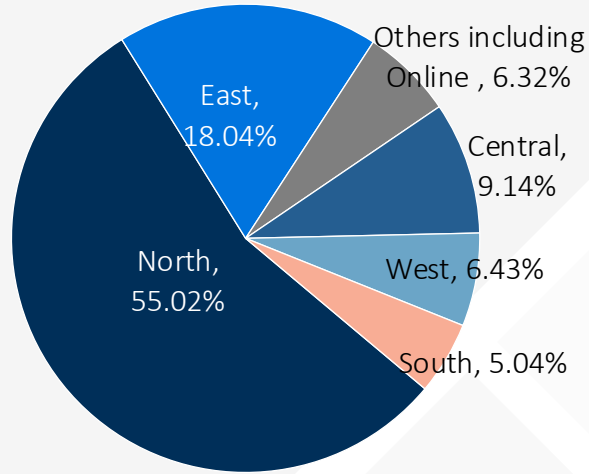
YTD



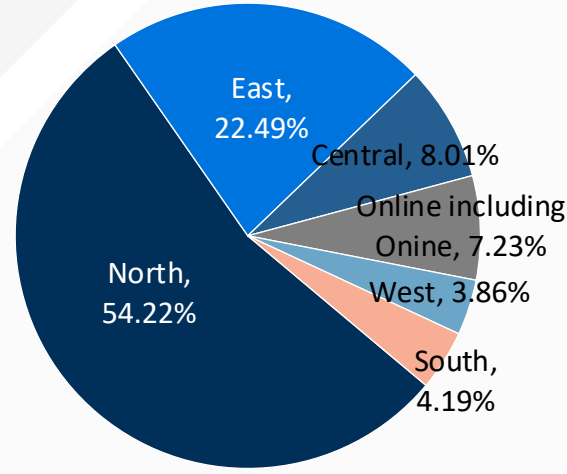
Quarterly and Annual Revenue Breakup

Revenue by Region

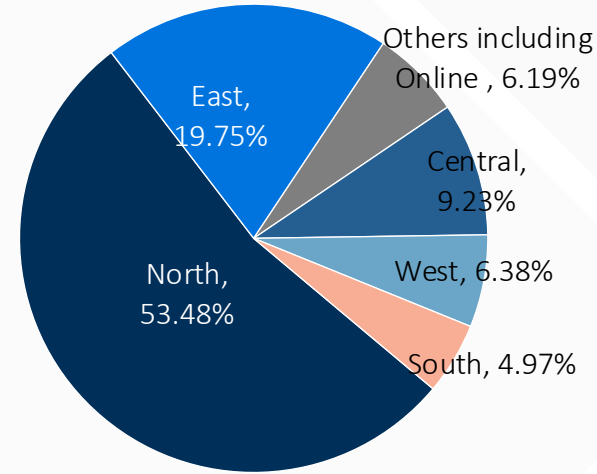
Q2-FY24 - INR 3,040 Mn



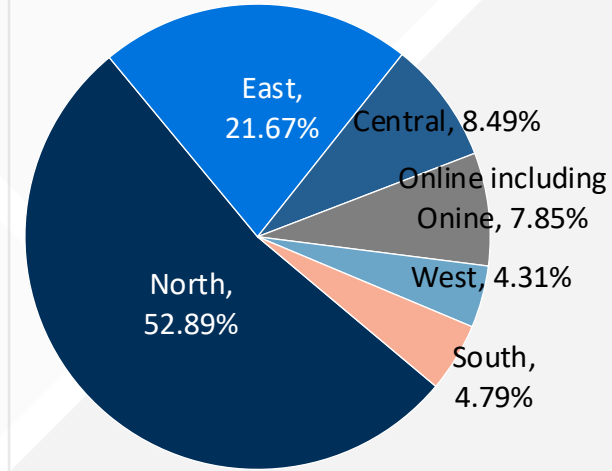
Q2-FY25 – INR 3,277 Mn



H1-FY24 - INR 4,693 Mn



H1-FY25 – INR 4,916 Mn

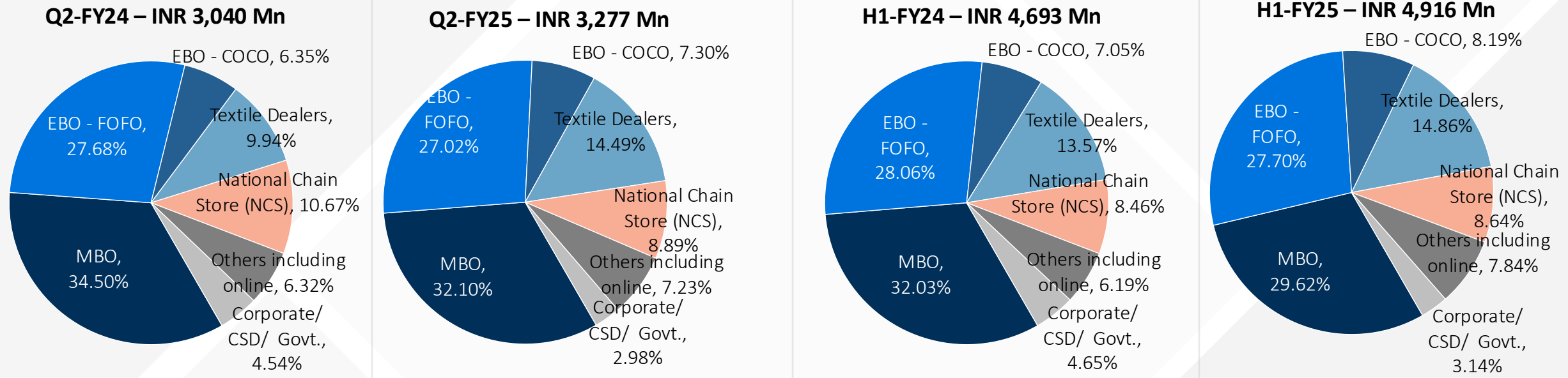


Particulars (In Mn.)

	Q2-FY25	Q2-FY24
Garments & Textile sale	3,277.07	3,039.59
Misc. Sales	16.30	14.14
Opening Provision for Sales return and Undelivered sales	849.13	694.51
Closing Provision for Sales return and Undelivered sales	-1166.91	-847.72
Sales Returns(Actual)	-518.42	-576.30
Rebate & Discounts	-263.01	-203.75
Sale as per Financials	2194.17	2,120.48

Quarterly and Annual Revenue Breakup

Revenue by Channel



Particulars (In Mn.)	YTD Sep'24	YTD Sep'23
Garments & Textile sale	4,916.18	4692.76
Misc. Sales	29.56	23.19
Opening Provision for Sales return and Undelivered sales	1,224.76	1191.32
Closing Provision for Sales return and Undelivered sales	-1,166.91	-847.72
Sales Returns(Actual)	-1,177.64	-1278.46
Rebate & Discounts	-374.82	-275.31
Sale as per Financials	3,451.13	3505.78

Q2-FY25 Marketing Highlights



Q2-FY25 New Store Launches



Quarterly Standalone Financial Performance

Particulars (INR Mn)	Q2-FY25	Q2-FY24	Y-O-Y
Revenue from Operations	2,197	2,124	3.4%
Operating Expenses	1,914	1,783	7.3%
Operating EBITDA	283	342	(17.3)%
<i>Operating EBITDA Margins (%)</i>	<i>12.88%</i>	<i>16.09%</i>	<i>(20.0)%</i>
Other Income	92	60	53.3%
Depreciation	146	127	15.0%
Finance Cost	120	96	25.0%
PBT	109	179	(39.1)%
Tax	29	45	(35.6)%
PAT	80	134	(40.3)%
<i>PAT Margin (%)</i>	<i>3.64%</i>	<i>6.29%</i>	<i>(265) Bps</i>
Other Comprehensive Income	0	-	NA
Total Comprehensive Income	80	134	(40.3)%
Basic/Diluted EPS (INR)	3.86	6.45	(40.2)%

YTD Standalone Income Statement

Particulars (INR Mn)	H1-FY25	H1-FY24	Y-O-Y
Revenue from Operations	3,457	3,512	(1.6)%
Operating Expenses	3,197	3,212	(0.5)%
Operating EBITDA	260	300	(13.3)%
<i>Operating EBITDA Margins (%)</i>	<i>7.52%</i>	<i>8.54%</i>	<i>(102) Bps</i>
Other Income	164	135	21.5%
Depreciation	282	242	16.5%
Finance Cost	211	169	24.9%
PBT	(69)	24	NA
Tax	(16)	6	NA
PAT	(53)	18	NA
<i>PAT Margin (%)</i>	<i>(1.53)%</i>	<i>0.51%</i>	<i>(204) Bps</i>
Other Comprehensive Income	0	-	NA
Total Comprehensive Income	(53)	18	NA
Basic/Diluted EPS (INR)	(2.54)	0.86	NA

Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q2-FY25	Q2-FY24	Y-O-Y
Revenue from Operations	2,197	2,124	3.4%
Operating Expenses	1,914	1,784	7.3%
Operating EBITDA	283	341	(17.0)%
<i>Operating EBITDA Margins (%)</i>	<i>12.88%</i>	<i>16.04%</i>	<i>(316) Bps</i>
Other Income	92	60	53.3%
Depreciation	146	127	15.0%
Finance Cost	120	96	25.0%
PBT	109	178	(38.8)%
Tax	29	45	(35.6)%
PAT	80	133	(39.8)%
<i>PAT Margin (%)</i>	<i>3.64%</i>	<i>6.26%</i>	<i>(262) Bps</i>
Other Comprehensive Income	0	-	NA
Total Comprehensive Income	80	133	(39.8)%
Basic/Diluted EPS (INR)	3.88	6.4	(39.4)%

YTD Consolidated Income Statement

Particulars (INR Mn)	H1-FY25	H1-FY24	Y-O-Y
Revenue from Operations	3,457	3,512	(1.6)%
Operating Expenses	3,197	3,213	(0.5)%
Operating EBITDA	260	299	(13.0)%
<i>Operating EBITDA Margins (%)</i>	<i>7.52%</i>	<i>8.51%</i>	<i>(99) Bps</i>
Other Income	165	135	22.2%
Depreciation	282	242	16.5%
Finance Cost	211	169	24.9%
PBT	(68)	23	NA
Tax	(16)	6	NA
PAT	(52)	17	NA
<i>PAT Margin (%)</i>	<i>(1.50)%</i>	<i>0.48%</i>	<i>(198) Bps</i>
Other Comprehensive Income	0	-	NA
Total Comprehensive Income	(52)	17	NA
Basic/Diluted EPS (INR)	(2.52)	0.8	NA

MONTE CARLO 

 FINANCIAL
Overview



Historical Standalone Income Statement

Particulars (INR MN)	FY22	FY23	FY24	H1-FY25
Revenue from operations	9,043	11,177	10,619	3,457
Expenses	7,239	8,998	9,190	3,197
Operating EBITDA	1,804	2,179	1,429	260
<i>Operating EBITDA Margins (%)</i>	<i>19.95%</i>	<i>19.50%</i>	<i>13.46%</i>	<i>7.52%</i>
Depreciation	373	418	512	282
Finance Cost	157	245	375	211
Other Income	252	208	275	164
PBT	1,526	1,724	817	(69)
Tax	386	397	207	(16)
Profit after Tax	1,140	1,327	610	(53)
<i>PAT Margins (%)</i>	<i>12.61%</i>	<i>11.87%</i>	<i>5.74%</i>	<i>(1.53)%</i>
Other Comprehensive Income	4	(18)	0	0
Total Comprehensive Income	1,144	1,309	610	(53)
Diluted EPS (INR)	55.00	64.03	29.43	(2.54)

Historical Consolidated Income Statement

Particulars (INR MN)	FY22	FY23	FY24	H1-FY25
Revenue from operations	9,043	11,177	10,619	3,457
Expenses	7,240	9,000	9,200	3,197
Operating EBITDA	1,803	2,177	1,419	260
<i>Operating EBITDA Margins (%)</i>	<i>19.94%</i>	<i>19.48%</i>	<i>13.36%</i>	<i>7.52%</i>
Depreciation	373	418	512	282
Finance Cost	157	245	375	211
Other Income	252	208	275	165
PBT	1,525	1,722	807	(68)
Tax	386	397	208	(16)
Profit after Tax	1,139	1,325	599	(52)
<i>PAT Margins (%)</i>	<i>12.60%</i>	<i>11.85%</i>	<i>5.64%</i>	<i>(1.50)%</i>
Other Comprehensive Income	4	(19)	0	0
Total Comprehensive Income	1,143	1,306	599	(52)
Diluted EPS (INR)	54.95	63.92	28.91	(2.52)

Historical Standalone Balance Sheet

Particulars (INR MN)	FY23	FY24	H1-FY25
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	1,554	1,747	1,742
Right – of – use Assets	1,181	1,470	1,790
Capital Work in progress	194	1	6
Intangible Assets	74	60	52
Intangible Assets under Development	-	-	-
Financial Assets			
(i)Investments	725	1,203	1,142
(ii)Other Financial assets	366	407	427
Income Tax assets (net)	24	153	314
Deferred tax assets (net)	223	254	271
Other Non- Current Assets	11	49	132
Total Non- Current Assets	4,352	5,344	5,876
Current Assets			
Inventories	4,604	4,346	5,898
Financial Assets			
(i)Investments	1,701	1,207	1,411
(ii)Trade Receivables	3,802	3,701	3,764
(iii)Cash and Cash Equivalents	6	6	7
(iv)Other Bank Balances	130	67	67
(v) Loans	6	6	4
(vi) Other Financial Assets	128	133	137
Other Current Assets	238	365	671
Total Current Assets	10,615	9,831	11,959
TOTAL ASSETS	14,967	15,175	17,835

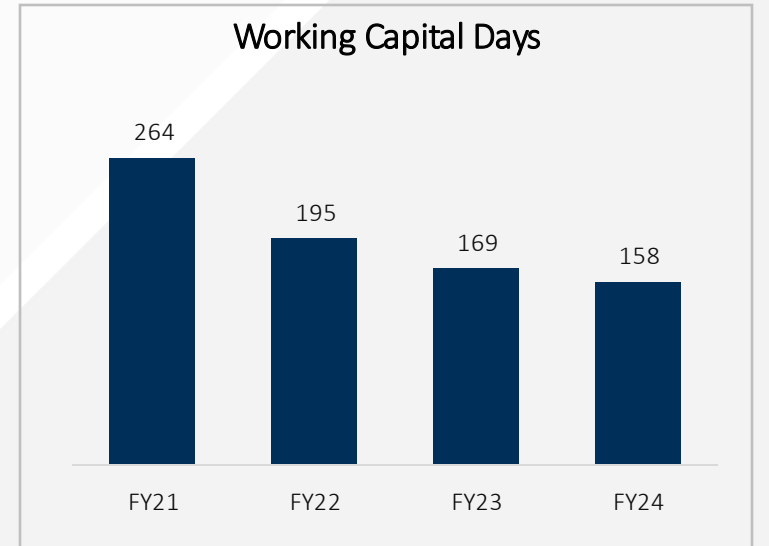
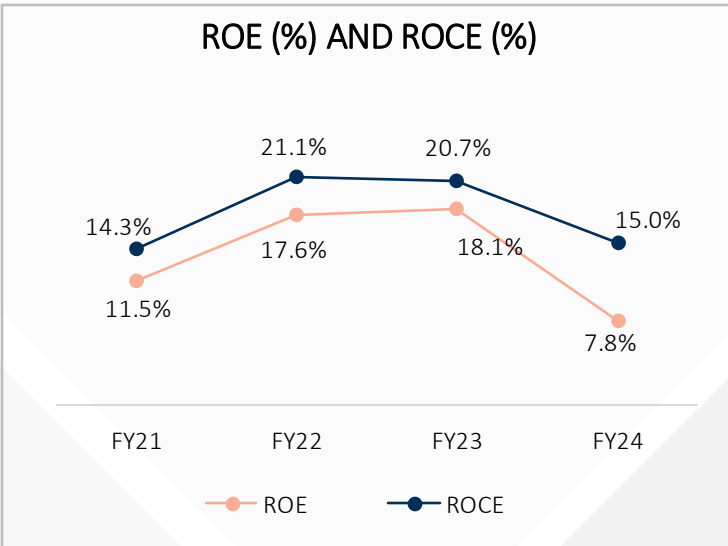
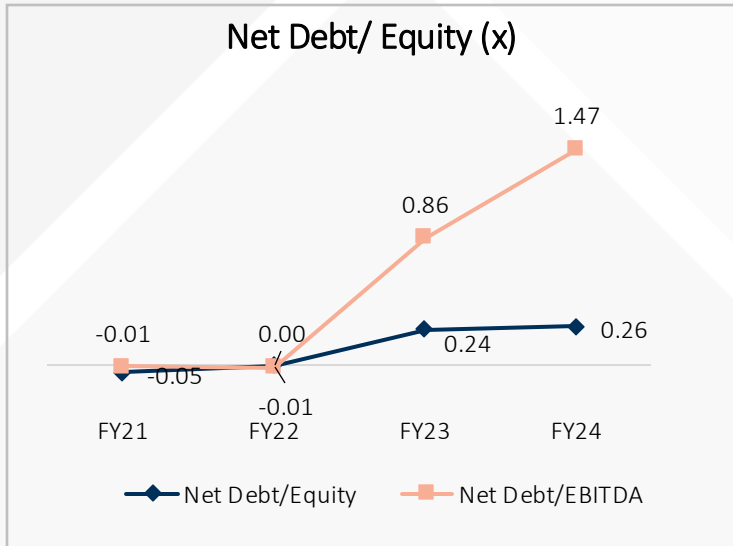
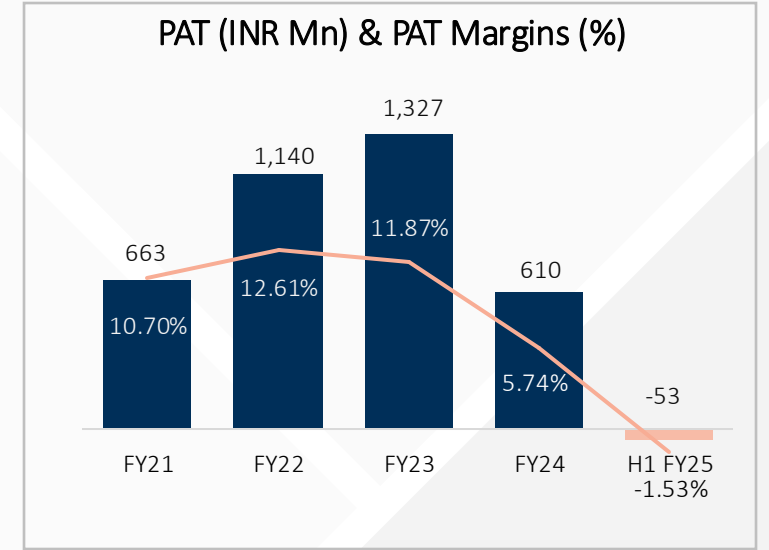
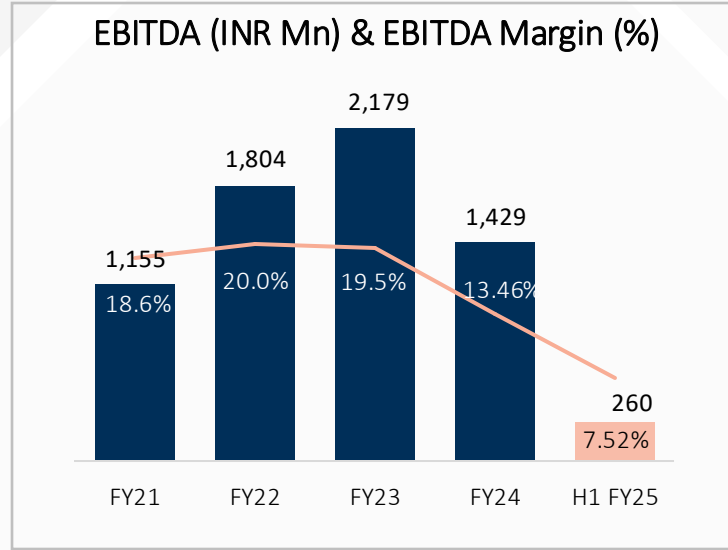
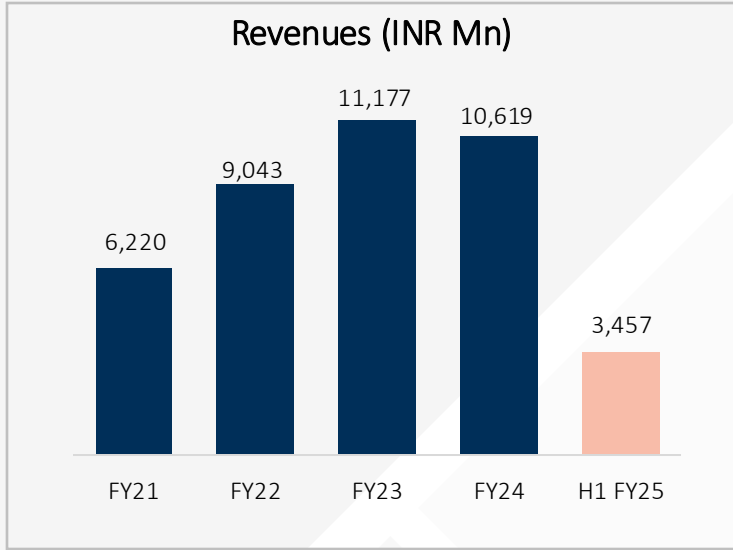
Particulars (INR Mn)	FY23	FY24	H1-FY25
EQUITY AND LIABILITIES			
Equity			
Share Capital	207	207	207
Other Equity	7,560	7,755	7,288
Total Equity	7,767	7,962	7,495
Non-Current Liabilities			
Financial Liabilities			
(i)Borrowings	27	-	0
(ii)Lease Liability	1,112	1,285	1,575
(iii)Other Financial Liabilities	308	384	414
Other Non-Current Liabilities	308	289	189
Provisions	9	12	17
Total Non-Current Liabilities	1,764	1,970	2,195
Current Liabilities			
Financial Liabilities			
(i)Borrowings	1,993	2,170	4,687
(ii) Lease Liabilities	183	365	430
(iii)Trade Payables			
(a) MSME	8	343	377
(b) Other than MSME	1,931	1,072	1,211
(iv) Other Financial Liabilities	182	149	179
Other Current Liabilities	933	1,048	1,066
Current Tax Liabilities (Net)	104	-	
Provisions	102	96	195
Total Current Liabilities	5,436	5,243	8,145
TOTAL EQUITY AND LIABILITIES	14,967	15,175	17,835

Historical Consolidated Balance Sheet

Particulars (INR MN)	FY23	FY24	H1-FY25
ASSETS			
Non-Current Assets			
Property, Plant & Equipment	1,554	1,786	1,758
Right – of – use Assets	1,181	1,470	1,790
Capital Work in progress	194	1	6
Intangible Assets	74	60	52
Intangible Assets under Development	0	0	0
Financial Assets			
(i)Investments	638	1,046	985
(ii)Other Financial assets	367	407	427
Income Tax assets (net)	24	153	314
Deferred tax assets (net)	223	254	271
Other Non- Current Assets	84	144	201
Total Non- Current Assets	4,338	5,321	5,804
Current Assets			
Inventories	4,604	4,346	5,898
Financial Assets			
(i)Investments	1,701	1,207	1,411
(ii)Trade Receivables	3,802	3,701	3,764
(iii)Cash and Cash Equivalents	17	15	7
(iv)Other Bank Balances	130	67	75
(v) Loans	6	6	4
(vi) Other Financial Assets	128	133	137
Other Current Assets	238	365	671
Total Current Assets	10,626	9,840	11,967
TOTAL ASSETS	14,964	15,161	17,771

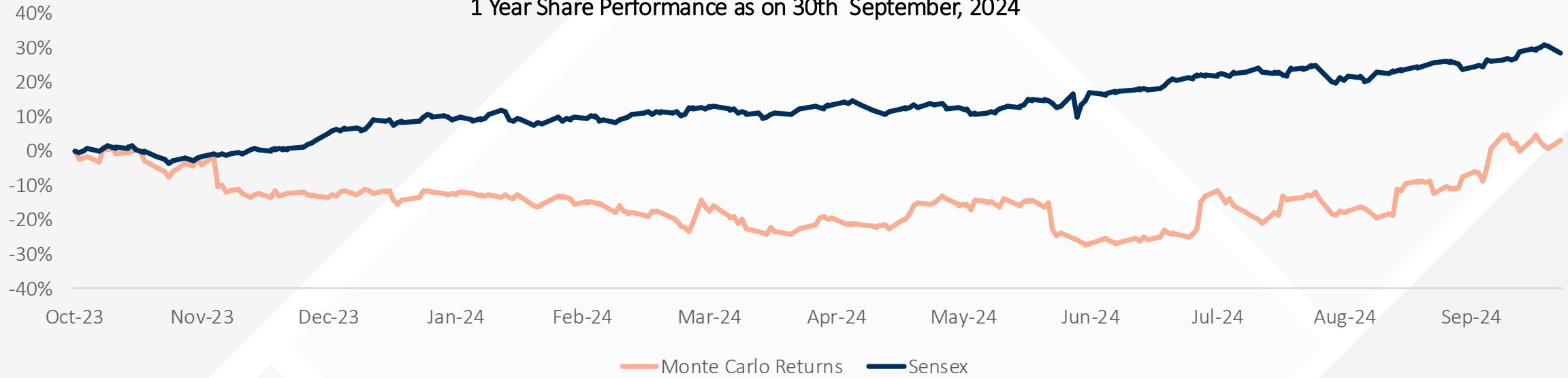
Particulars (INR Mn)	FY23	FY24	H1-FY25
EQUITY AND LIABILITIES			
Equity			
Share Capital	207	207	207
Other Equity	7557	7,741	7,274
Total Equity	7,764	7,948	7,481
Non-Current Liabilities			
Financial Liabilities			
(i)Borrowings	27	0	0
(ii)Lease Liability	1,112	1,285	1,575
(iii)Other Financial Liabilities	308	384	414
Other Non-Current Liabilities	307	289	189
Provisions	9	12	17
Total Non-Current Liabilities	1,763	1,970	2,195
Current Liabilities			
Financial Liabilities			
(i)Borrowings	1993	2,170	4,637
(ii) Lease Liabilities	183	365	430
(iii)Trade Payables			
(a) MSME	8	343	377
(b) Other than MSME	1932	1,072	1,211
(iv) Other Financial Liabilities	182	149	179
Other Current Liabilities	933	1,048	1,066
Current Tax Liabilities (Net)	104	0	0
Provisions	102	96	195
Total Current Liabilities	5,437	5,243	8,095
TOTAL EQUITY AND LIABILITIES	14,964	15,161	17,771

Standalone Financial Performance



* Excluding Other Income

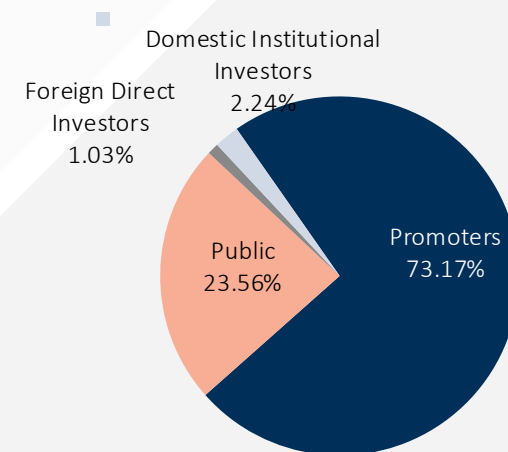
1 Year Share Performance as on 30th September, 2024



Price Data (As on 30th September, 2024)

Face Value	10.0
CMP	826.95
52 Week H/L	863.0/560.6
Market Cap (INR Mn)	16,799.2
No. of Share outstanding (Mn)	20.73
Avg. Trading Volume ('000)	55.62

Share Holding Pattern (30th September, 2024)



Monte Carlo Disclaimer:

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained in this presentation. Such information and opinions are in all events not current after the date of this presentation. Certain statements made in this presentation may not be based on historical information or facts and may be "forward looking statements" based on the currently held beliefs and assumptions of the management Monte Carlo Fashions Limited ("Company"), which are expressed in good faith and in their opinion reasonable, including those relating to the Company's general business plans and strategy, its future financial condition and growth prospects and future developments in its industry and its competitive and regulatory environment.

Forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual results, financial condition, performance or achievements of the Company or industry results to differ materially from the results, financial condition, performance or achievements expressed or implied by such forward-looking statements, including future changes or developments in the Company's business, its competitive environment and political, economic, legal and social conditions. Further, past performance is not necessarily indicative of future results. Given these risks, uncertainties and other factors, viewers of this presentation are cautioned not to place undue reliance on these forward-looking statements. The Company disclaims any obligation to update these forward-looking statements to reflect future events or developments.

This presentation is for general information purposes only, without regard to any specific objectives, financial situations or informational needs of any particular person. This presentation does not constitute an offer or invitation to purchase or subscribe for any securities in any jurisdiction, including the United States. No part of it should form the basis of or be relied upon in connection with any investment decision or any contract or commitment to purchase or subscribe for any securities. None of our securities may be offered or sold in the United States, without registration under the U.S. Securities Act of 1933, as amended, or pursuant to an exemption from registration there from.

This presentation is confidential and may not be copied or disseminated, in whole or in part, and in any manner.

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This Presentation has been prepared by Valorem Advisors based on information and data which the Company considers reliable, but Valorem Advisors and the Company makes no representation or warranty, express or implied, whatsoever, and no reliance shall be placed on, the truth, accuracy, completeness, fairness and reasonableness of the contents of this Presentation. This Presentation may not be all inclusive and may not contain all of the information that you may consider material. Any liability in respect of the contents of, or any omission from, this Presentation is expressly excluded. Valorem Advisors also hereby certifies that the directors or employees of Valorem Advisors do not own any stock in personal or company capacity of the Company under review.

For further details, please feel free to contact our Investor Relations Representatives:



Mr. Anuj Sonpal

Valorem Advisors

Tel: +91-22-49039500

Email: montecarlo@valoremadvisors.com