

MONTE CARLO

Monte Carlo Fashions Limited

COMPANY BACKGROUND.....

- 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 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

BUSINESS MIX (As on FY24)

- **Cotton (55%):** Shirts, T-shirts, trousers, tracksuits, jackets, sweat-shirts, shorts, track pants and denims
- **Woolen (28%):** Sweaters, pullovers, thermals, coats, blazers, cardigans and woolen accessories
- **Home Textile (10%):** Mink blankets, bedsheets and quilts
- **Kids (7%):** Sweaters, cardigans, T-shirts, shirts, sweat-shirts and bottoms

KEY STRENGTHS.....

- Leading winterwear brand and Super Brand for Woolen knitted apparel
- Highly experienced Management Team in textile and apparel business
- Strong Pan India distribution 390+ EBO's , 1,900+ MBO's, 1,300+ NCS and SIS
- Expert In-house design team of 26+ professionals

FINANCIAL PERFORMANCE (STANDALONE).....

(INR Mn)	Income	EBITDA	EBITDA%	PAT	PAT%	EPS
FY22	9,043	1,804	19.95%	1,140	12.61%	55.00
FY23	11,177	2,179	19.50%	1,327	11.87%	64.03
FY24	10,619	1,429	13.46%	610	5.74%	29.43
Q1FY25	1260	(23)	(1.83)%	(133)	(10.56)%	(6.40)

Key Data

BSE Code	538836
NSE Code	MONTECARLO
Reuters	MOCF.NS
Bloomberg	MOCF.IN

Market Data (INR) As on 30th June, 2024

Face Value	10.0
CMP	610.5
52 Week H/L	918.0/560.6
MCAP (Mn)	12,655.8
Shares O/S (Mn)	20.7
1 Year Avg. Volume ('000)	47.2

Performance As on 30th June, 2024

	3M	6M	12M
Monte Carlo	(1.7)%	(13.8)%	(26.6)%
SENSEX	6.8%	9.4%	21.9%
BSE MIDCAP	16.4%	24.7%	60.0%

Shareholding Pattern As on 30th June, 2024

Promoters	73.17%
Public	24.19%
FII	0.99%
DII	1.65%

BUSINESS SEGMENTS.....

Cotton:

- The company's product range in the cotton segment includes T-shirts, shirts, denims, trousers, suits, jackets, coats, and other garments, catering to all seasons
- Accessories such as stoles, caps, mufflers, and socks are also sold under the cotton segment. The company's future growth strategy emphasizes the expansion of its cotton and cotton-blended apparel offerings

Woolen:

- The company specializes in manufacturing designer woolen readymade apparels and trading under the brand "MONTE CARLO," which has gained recognition as a "SUPERBRAND"
- The products are made from high-quality Merino wool, known for its superior characteristics, ensuring exceptional quality in manufacturing
- To meet the standards of technological advancement and modernization, the company has implemented an advanced automatic whole-garment manufacturing facility at its Ludhiana unit. This technology allows for seamless knitting, providing a perfect fit and unmatched comfort. It also eliminates multiple manufacturing processes, leading to reduced wastage and increased efficiency

Home Textile:

- In order to expand its product range and mitigate the seasonality of its business, the company has introduced a home textile division under its flagship brand Monte Carlo
- The home textile segment includes products like mink blankets, bed sheets, and quilts, providing customers with a broader range of offerings beyond apparel

Kids:

- In 2013, the company entered the kids wear segment by introducing the apparel range 'Twins' as a part of its strategy to diversify its product offerings
- The range of apparels includes T-shirts, shirts, sweatshirts, jackets, dresses, and tracksuits, catering to kids from infants to teenagers (ages 3-17)
- The company is focused on expanding its market presence in western and southern regions and is actively increasing its product offerings within the kids wear segment, aiming for further growth in this market

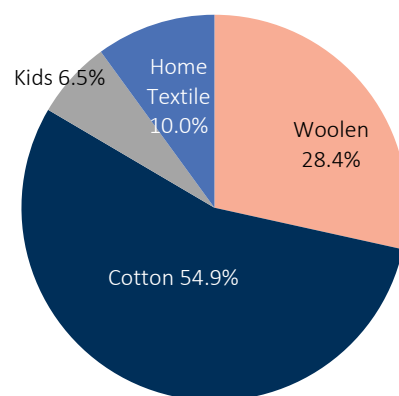
GROWTH DRIVERS.....

- Maximizing market presence through deeper penetration in existing markets.
- Increasing presence in LFS's and EBO's and E-Commerce Platforms.
- Expanding customer base by increasing number of EBO's and MBO's in Western and Southern India.
- Continuing to diversify product offerings with summer wear, blankets, quilts, athleisure wear and ultra-premium clothing

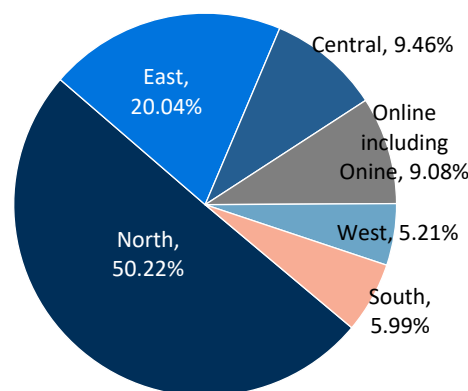
PEER COMPARISON (TRAILING 12 MONTHS) INR Mn.....

Company (INR Mn)	Op. Income	EBITDA	EBITDA%	Net Profit	PAT%	Mkt. Cap.
Monte Carlo	10,491	1,438	13.71%	596	5.68%	12,656
Raymond	81,858	12,238	14.95%	79,433	97.04%	1,94,379
Arvind Fashion	44,407	5,408	12.18%	1,555	3.50%	68,500
Page Industries	46,268	8,737	18.88%	5,761	12.45%	4,36,973
Kewal Kiran clothing Ltd.	8,334	1,706	20.47%	1,460	17.52%	45,002

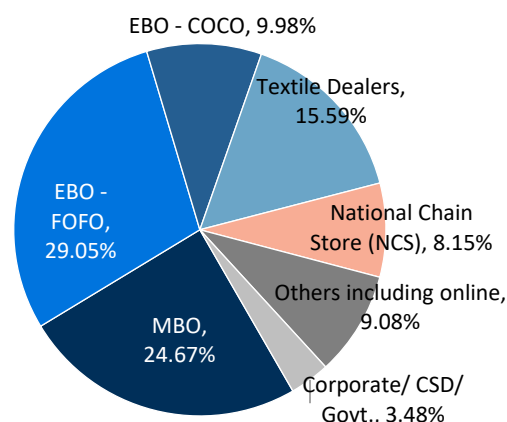
FY24 PRODUCT SEGMENT MIX



Q1-FY25 – INR 1,639 Mn



Q1-FY25 – INR 1,639 Mn



INCOME STATEMENT (STANDALONE)

PARTICULARS (INR MN)	FY22	FY23	FY24	Q1 FY25
Operational Revenue	9,043	11,177	10,619	1,260
Total Expenses	7,239	8,998	9,190	1,283
EBITDA	1,804	2,179	1,429	(23)
EBITDA Margins (%)	19.95%	19.50%	13.46%	(1.83)%
Other Income	252	208	275	73
Depreciation	373	418	512	136
Interest	157	245	375	91
Exceptional Item	-	-	-	-
PBT	1,526	1,724	817	(177)
Tax	386	397	207	(44)
Profit After Tax	1,140	1,327	610	(133)
PAT Margins (%)	12.61%	11.87%	5.74%	(10.56)%
Other Comprehensive Income	4	(18)	0	1
Total Comprehensive Income	1,144	1,309	610	(132)
Diluted EPS (INR)	55.00	64.03	29.43	(6.40)

BALANCE SHEET (STANDALONE)

PARTICULARS (INR MN)	FY22	FY23	FY24	PARTICULARS (INR MN)	FY22	FY23	FY24
ASSETS				EQUITY AND LIABILITIES			
Non-Current Assets				Equity			
Property, Plant & Equipment	1,531	1,554	1,747	Share Capital	207	207	207
Right – of – use Assets	784	1,181	1,470	Other Equity	6,666	7,560	7,755
Capital Work in progress	13	194	1	Total Equity	6,873	7,767	7,962
Intangible Assets	4	74	60	Non-Current Liabilities			
Intangible Assets under Development	18	0	0	Financial Liabilities			
Financial Assets				(i) Borrowings	83	27	-
(i) Investments	544	725	1,203	(ii) Lease Liability	741	1,112	1,285
(ii) Other Financial assets	73	366	407	(iii) Other Financial Liabilities	230	308	384
Income Tax assets (net)	25	24	153	Other Non-Current Liabilities	27	308	289
Deferred tax assets (net)	129	223	254	Provisions	-	9	12
Other Non- Current Assets	32	11	49	Total Non-Current Liabilities	1,081	1,764	1,970
Total Non- Current Assets	3,153	4,352	5,344	Current Liabilities			
Current Assets				Financial Liabilities			
Inventories	2,891	4,604	4,346	(i) Borrowings	601	1,993	2,170
Financial Assets				(ii) Lease Liabilities	132	183	365
(i) Investments	1,631	1,701	1,207	(iii) Trade Payables			
(ii) Trade Receivables	2,599	3,802	3,701	(a) MSME	2	8	343
(iii) Cash and Cash Equivalents	4	6	6	(b) Other than MSME	1,384	1,931	1,072
(iv) Other Bank Balances	476	130	67	(iv) Other Financial Liabilities	201	182	149
(v) Loans	4	6	6	Other Current Liabilities	708	933	1,048
(vi) Other Financial Assets	77	128	133	Current Tax Liabilities (Net)	117	104	-
Other Current Assets	332	238	365	Provisions	67	102	96
Total Current Assets	8,013	10,615	9,831	Total Current Liabilities	3,212	5,436	5,243
TOTAL ASSETS	11,166	14,967	15,175	TOTAL EQUITY AND LIABILITIES	11,166	14,967	15,175

Name	Designation	Email	Phone
Anuj Sonpal	CEO	anuj@valoremadvisors.com	+91-22-4903-9500
Purvangi Jain	Lead Manager	purvangi@valoremadvisors.com	+91-22-4903-9500

Valorem Advisors Disclaimer:

Valorem Advisors is an Independent Investor Relations Management Service company. This factsheet 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.

Monte Carlo Fashions Limited 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 of **Valiant Organics Limited Disclaimer** 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 document is confidential and may not be copied or disseminated, in whole or in part, and in any manner.