

1 Monte Carlo Fashions Ltd

Monte Carlo Fashions Ltd is engaged in the manufacturing and trading of woollen and cotton readymade apparel and home textiles. An established brand with over 40 years of industry presence, it has a pan-India presence across 23 states and 4 union territories. Recognised as a leading winter wear brand and acknowledged as a Super Brand in woollen knitted apparel, it has built recall in its core category. Its diversified sub-brand portfolio enables it to address a wide spectrum of consumers, spanning economy to premium segments.

2 Business Segments (9M-FY25)

- Cotton Apparel (52%):** Largest revenue contributor comprising shirts, T-shirts, trousers, denims and athleisure. Benefits from diversified seasonality and strong pan-India distribution across EBOs, MBOs, national chain stores and e-commerce platforms.
- Woollen Apparel (30%):** Core segment including sweaters, thermals, coats and cardigans. Recognised as one of India's leading winterwear brands, supported by integrated manufacturing, strong brand recall and seasonal demand in North and East India.
- Home Textiles (11%):** Includes mink blankets, quilts and bedsheets. An emerging growth driver, leveraging existing textile capabilities, wider retail reach and increasing traction across online channels.
- Kids Wear (6%):** Offers sweaters, T-shirts, shirts and bottoms. Driven by brand extensions and cross-selling through the existing retail network, with scope for steady scale-up.
- Footwear and others (1%):** Adjunct category primarily comprising formal leather shoes. The segment has gained traction, with footwear sales more than doubling YoY in 9M-FY26, indicating early growth potential.

3 Key Strengths

- Superbrand status in woollen knitted apparel with strong consumer recall and leadership in the Indian winterwear market
- Extensive pan-India distribution network with 490 Exclusive Brand Outlets and ~1,500 Multi-Brand Outlets
- Well-diversified channel mix spanning EBOs, MBOs, national chain stores, e-commerce and quick-commerce platforms
- Multi-brand portfolio catering to economy, mid-premium and ultra-premium customer segments, enabling broad market coverage
- Strong balance sheet with no long-term debt, providing financial flexibility for growth investments
- Robust in-house design capability with 26+ professionals developing ~900 new SKUs every month
- Strong digital presence across leading e-commerce platforms, enhancing reach beyond physical retail

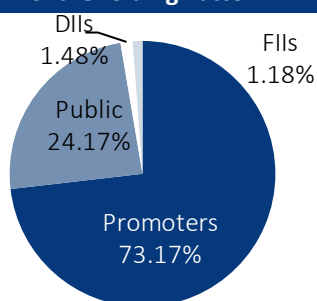
4 Key Growth Drivers

- Planned annual addition of 40-45 Exclusive Brand Outlets, strengthening retail footprint
- Strategic focus on expanding presence in under-penetrated western and southern Indian markets
- Increasing emphasis on all-season cotton and cotton-blended apparel to reduce seasonality risks
- Rising contribution from online channels, supported by partnerships with quick-commerce platforms offering 30-minute delivery
- Scaling up of the value-focused Cloak & Decker brand to capture share in the mass and budget apparel segment
- Growing demand for branded apparel driven by rising disposable incomes and urbanisation
- Expansion of home textiles as a complementary growth segment alongside apparel

Key Financials	FY23	FY24	FY25	9M-FY26
Revenue from Operations (INR Mn)	11,177	10,619	11,004	9,956
Sales Growth (Y-O-Y)	23.60%	(4.99)%	3.63%	11.30%
EBITDA (INR Mn)	2,176	1,419	1,865	2,014
EBITDA Margins (%)	19.47%	13.36%	16.95%	20.23%
Net Profit (INR Mn)	1,325	599	812	1,070
Net Profit Margins (%)	11.86%	5.64%	7.38%	10.75%
Diluted EPS (INR)	63.92	28.91	39.15	51.63
Diluted EPS Growth (Y-O-Y)	16.32%	(54.77)%	35.42%	NA

Key Financial Ratios	FY25
Net Debt to Equity	0.34x
Fixed Asset Turnover	29.53x
Interest Coverage Ratio	2.65x
Return on Equity	10%
Return on Capital Employed	15%
Debtor Days	130
Inventory Days	345
Working Capital Days	114

Shareholding Pattern



Capital Structure

Share Price as on 31st Dec, 2025	639.20
Number of Shares o/s (Mn)	20.73
Market Capitalisation (INR Mn)	13,252
Add: Debt (INR Mn)	5,063
Less: Cash & Equivalents (INR Mn)	385
Enterprise Value (INR Mn)	17,930
Networth (INR Mn)	8,340