

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 (FY26)

- Cotton Apparel (55%): 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 (28%): 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 (10%): 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%): Footwear and others (1%): Adjunct category primarily comprising formal leather shoes. The segment has gained strong traction, with footwear gross sales surging 149% YoY in Q4-FY26.

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 497 Exclusive Brand Outlets and ~1,600 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

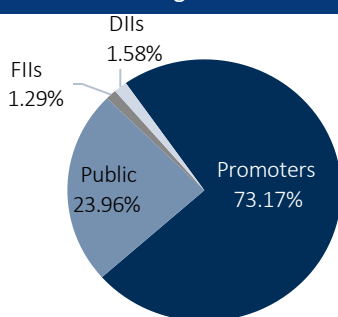
- Planned annual addition of 40-45 Exclusive Brand Outlets, strengthening retail footprint
- Increasing emphasis on all-season cotton and cotton-blended apparel to reduce seasonality risks
- Scaling up of the value-focused Cloak & Decker brand to capture share in the mass and budget apparel segment
- Strategic focus on expanding presence in under-penetrated Western and Southern Indian markets
- Rising contribution from online channels, supported by partnerships with quick-commerce platforms offering 30-minute delivery
- 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	FY26
Revenue from Operations (INR Mn)	11,177	10,619	11,004	12,759
Sales Growth (Y-O-Y)	23.60%	(4.99)%	3.63%	15.9%
EBITDA (INR Mn)	2,176	1,419	1,865	2,272
EBITDA Margins (%)	19.47%	13.36%	16.95%	17.81%
Net Profit (INR Mn)	1,325	599	812	1,121
Net Profit Margins (%)	11.86%	5.64%	7.38%	8.79%
Diluted EPS (INR)	63.92	28.91	39.15	54.05
Diluted EPS Growth (Y-O-Y)	16.32%	(54.77)%	35.42%	38.1%

Key Financial Ratios	FY26
Net Debt to Equity	0.36x
Fixed Asset Turnover	7.26x
Interest Coverage Ratio	3.19x
Return on Equity	12.9%
Return on Capital Employed	16.9%
Debtor Days	131
Inventory Days	305
Working Capital Days	146

Shareholding Pattern

Capital Structure



Share Price as on 31st Mar, 2026	468.40
Number of Shares o/s (Mn)	20.73
Market Capitalisation (INR Mn)	9,710.9
Add: Debt (INR Mn)	3,290.8
Less: Cash & Equivalents (INR Mn)	27.4
Enterprise Value (INR Mn)	12,974.3
Networth (INR Mn)	9,058.7

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