

## **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/SE/2025-26

January 28, 2026

National Stock Exchange of India Limited Exchange Plaza, Plot No. C/1, G-Block, Bandra-Kurla Complex, Bandra (E), Mumbai-400051	BSE Limited. Phiroze Jeejeebhoy Tower, Dalal Street, Mumbai-400001
Symbol: MONTECARLO	Scrip Code: 538836

### SUB: Q3 FY26 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 Nine Months ended December 31, 2025.

Request you to kindly take the above information on record.

Thanking You,

Yours Faithfully

**For MONTE CARLO FASHIONS LIMITED**

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GAUBA  Digitally signed by  
ANKUR GAUBA  
Date: 2026.01.28  
18:01:35 +05'30'

**ANKUR GAUBA**  
**COMPANY SECRETARY & COMPLIANCE OFFICER**  
**ICSI Membership No: FCS 10577**

MONTE CARLO 

# EARNINGS

*Presentation*

Q3/9M-FY26

MONTE CARLO / MONTE CARLO / MONTE CARLO



# 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  
490 EBO's  
1,561 MBO's  
1,650 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 8.69%  
EBITDA CAGR 8.44%



No Long-Term Debt



FY25  
ROCE 14.9%  
ROE 10.0%



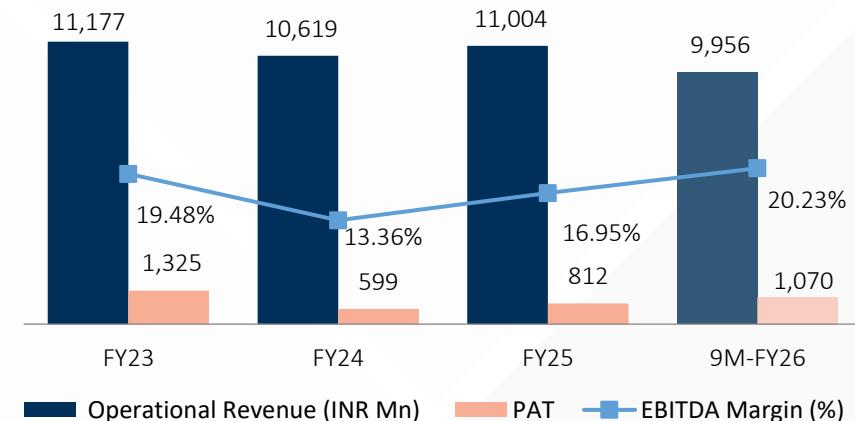
Consistent dividend paying track record

# Company Overview

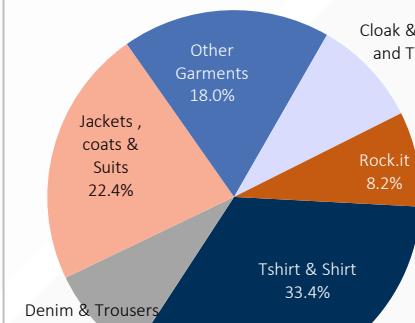
- Monte Carlo Fashions Limited was incorporated in 2008 and is led by the visionary leader Mr. J. L. Oswal who has more than 50 years of experience in the textiles and apparels business and is the promoter of well known Oswal Woolen Mills Ltd and Nahar Group.
- It is one of the leading apparel brands 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.



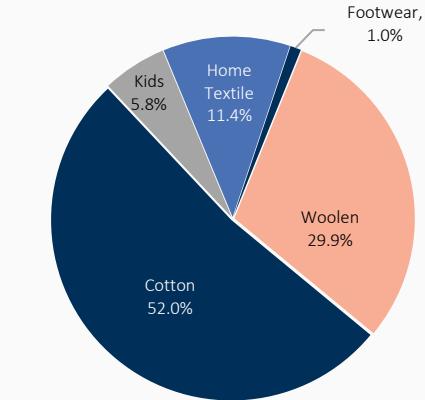
## Consolidated Revenue (INR Mn), EBITDA Margin (%) & PAT (INR Mn)



## 9M-FY26 Cotton Segment Bifurcation



## 9M-FY26 Product Segment Mix\*



\* Footwear sales amounted to INR 132 Mn in 9M-FY26



## Cotton 52%

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



## Woolen 30%

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



## Home Textile 11%

- Mink blankets, bedsheets and quilts

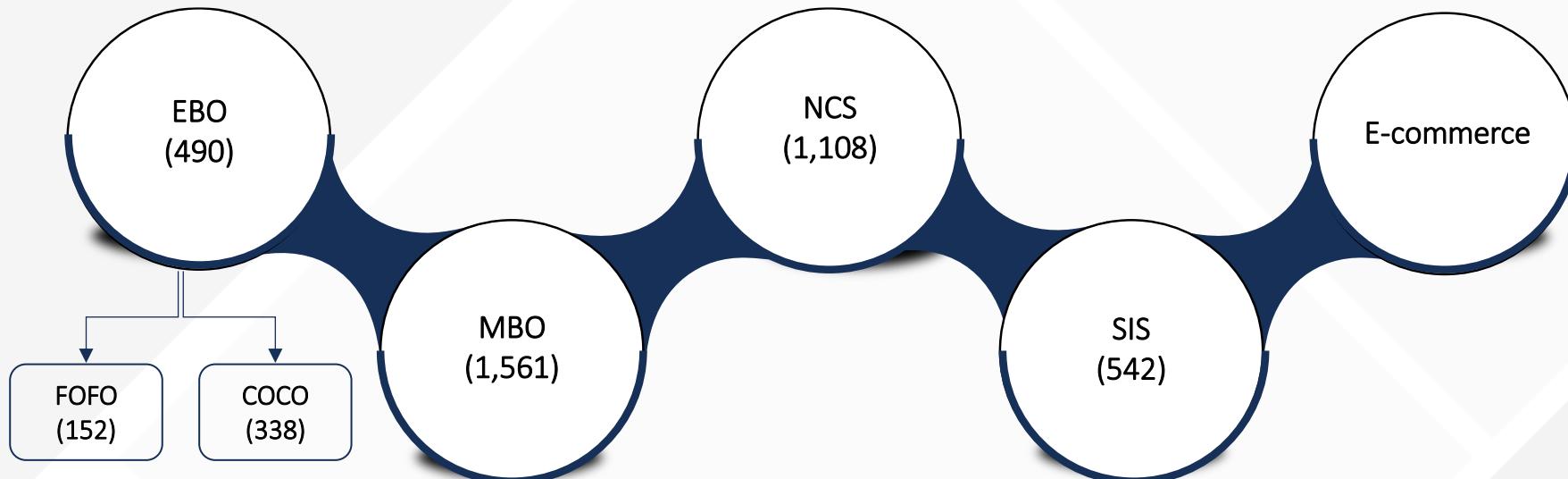


## Kids 6%

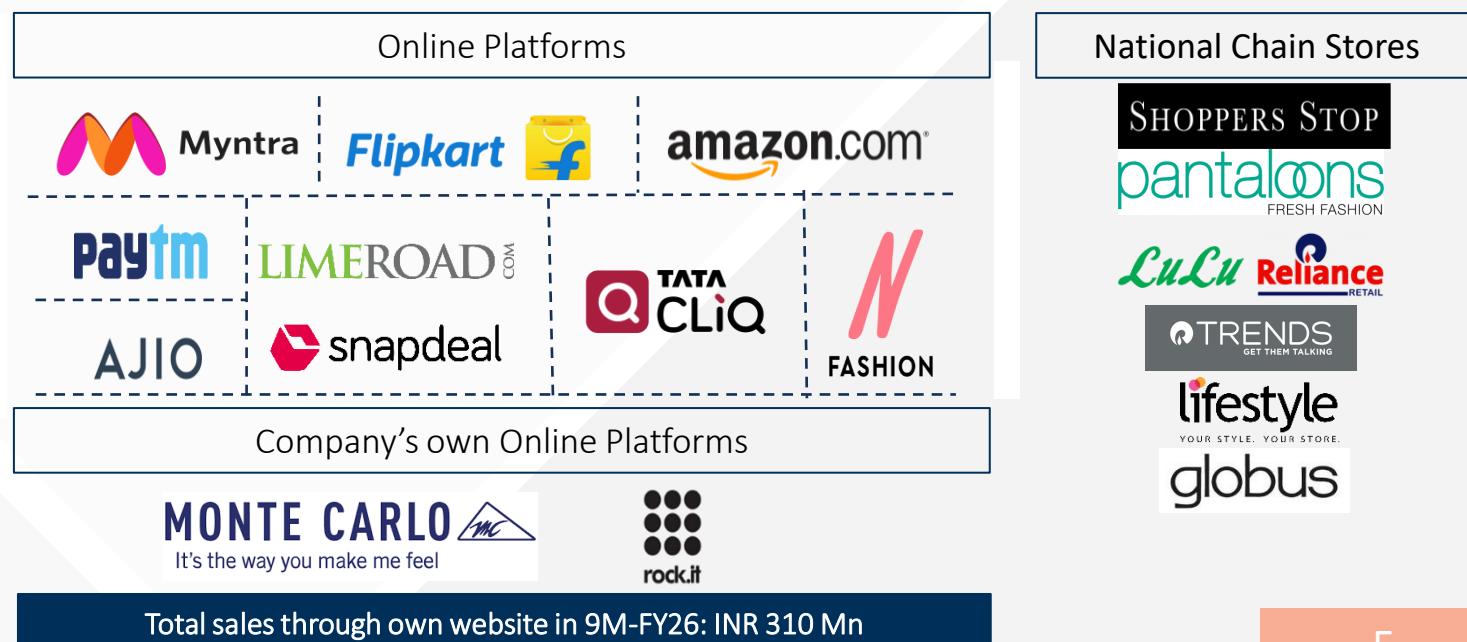
- Sweaters, cardigans, T-shirts, shirts, sweat-shirts and bottoms

\* Segmental Sales Percentage breakup is as on 9M-FY26  
Footwear sales amounted to INR 132 Mn in 9M-FY26

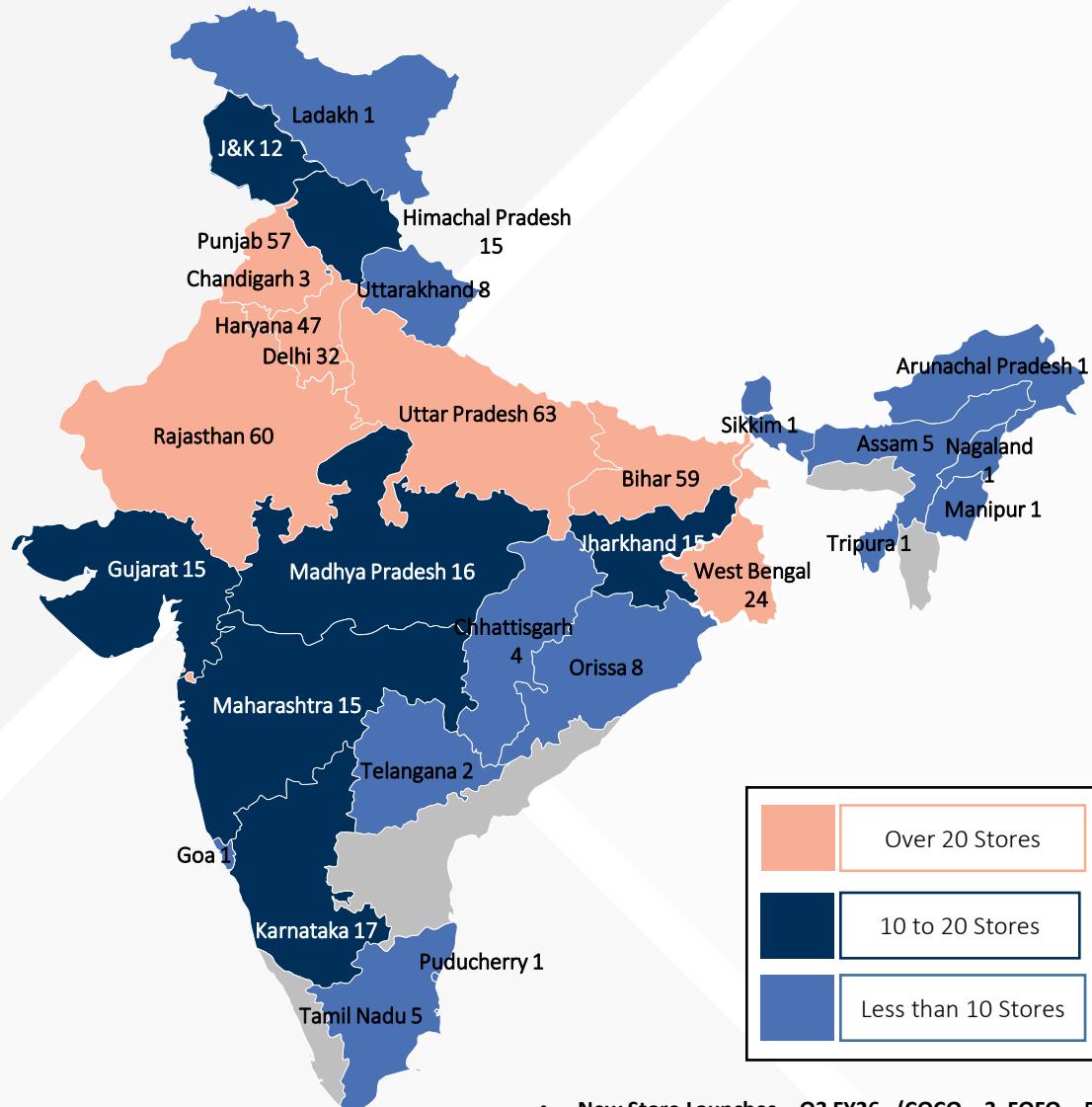
# Strong Distribution Network



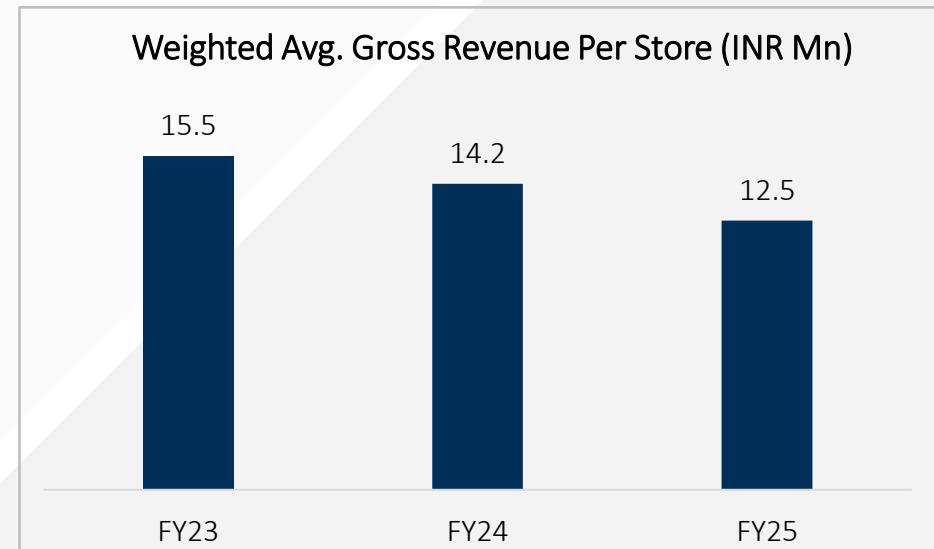
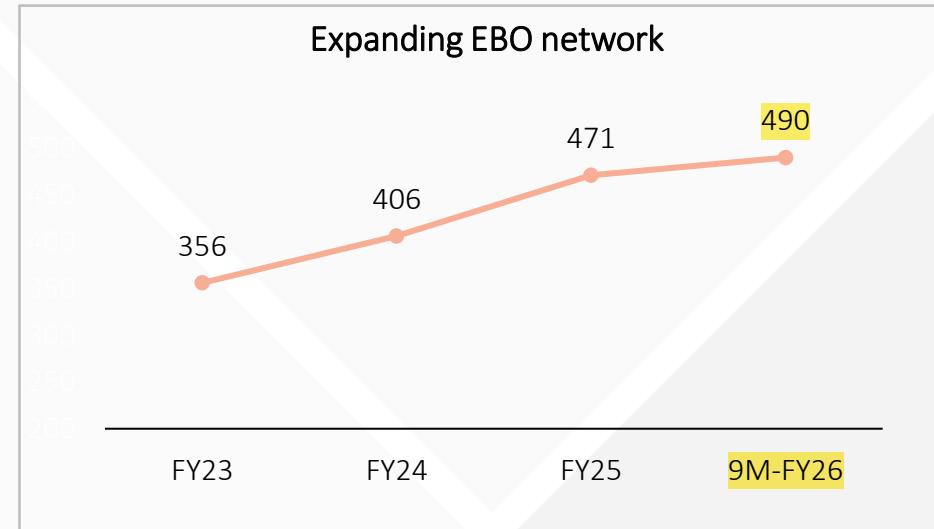
Channel	9M-FY26	9M-FY25	Y-o-Y
EBO-COCO	152	139	9.4%
EBO-FOFO	338	330	2.4%
MBO and distributors	1,561	1,810	(13.8%)
NCS	1,108	959	15.5%
SIS	542	467	16.1%



# Pan India EBO Network



- New Store Launches – Q3 FY26 - (COCO – 3, FOFO – 5, FOFO Cloak & Decker – 5, Rock.it – 2)
- COCO : Central (1), East (1), South (1)
- FOFO : East (2), North (2), Central (1)
- FOFO [Cloak & Decker] : North (2), East (2), Central (1)
- FOFO [Rock.it] : North (2)



# Brand Visibility

MONTE CARLO 

360 MEDIA  
Electronic Media



1 High Frequency Campaign on top 1 News Channels (Hindi + English)

2 L-bands taken to increase visibility through content exposure

3 Sponsorship of Top News show Black & White on Aaj Tak

4 Sponsorship of 9pm property Janhit on ABP News

TV ADVERTISEMENT



PRINT MEDIA



# Brand Visibility

MONTE CARLO 

## OOH & OUTDOOR MEDIA



## DIGITAL MEDIA

BS HOME PARTNER CONTENT

Next-Gen Lightweight Menswear Collection

VMPL

New Delhi [India], April 26: Monte Carlo introduces the Air Tech Series -- where fashion meets performance. Monte Carlo launches its Air Tech Series, a modern menswear collection designed for men who value both style and comfort. Crafted with advanced lightweight fabrics, this range redefines everyday fashion with breathable, moisture-wicking, and wrinkle-resistant essentials.

At the heart of the collection is the Air Tech Polo T-shirt, made from Monte Carlo's ultra-light engineered fabric. These polos offer a tailored yet flexible fit, perfect for workdays or weekends. With subtle branding and sophisticated textures -- like tonal stripes and micro-geometric weaves -- they strike the ideal balance between casual and refined.

Collection Highlights:

\* Air Tech Fabric: Keeps you dry, cool, and comfortable all day.

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**Luxuria**  
A LUXURY COLLECTION FROM

FROM FRESH BLOOMS TO GOLDEN HOUR; WELCOME OUR LATEST SPRING SUMMER COLLECTION

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**MONTE CARLO**  
IT'S THE WAY YOU MAKE ME FEEL

**rock.it**  
WATCH THE LANCERS IN ACTION

17TH JAN 2026 07:30 PM

5:11 PM 5:11 PM My Feed

**TMC**  
TRENDY MONTE CARLO

FROM FRESH BLOOMS TO GOLDEN HOUR; WELCOME OUR LATEST SPRING SUMMER COLLECTION

## CINEMA ADS

**INOX**  
A PVR INOX EXPERIENCE

 **Cinépolis**

 **CARNIVAL**  
CINEMAS

**PVR**  
CINEMAS

# 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, athlises, 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



## Future Strategies

## Expanding networks

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

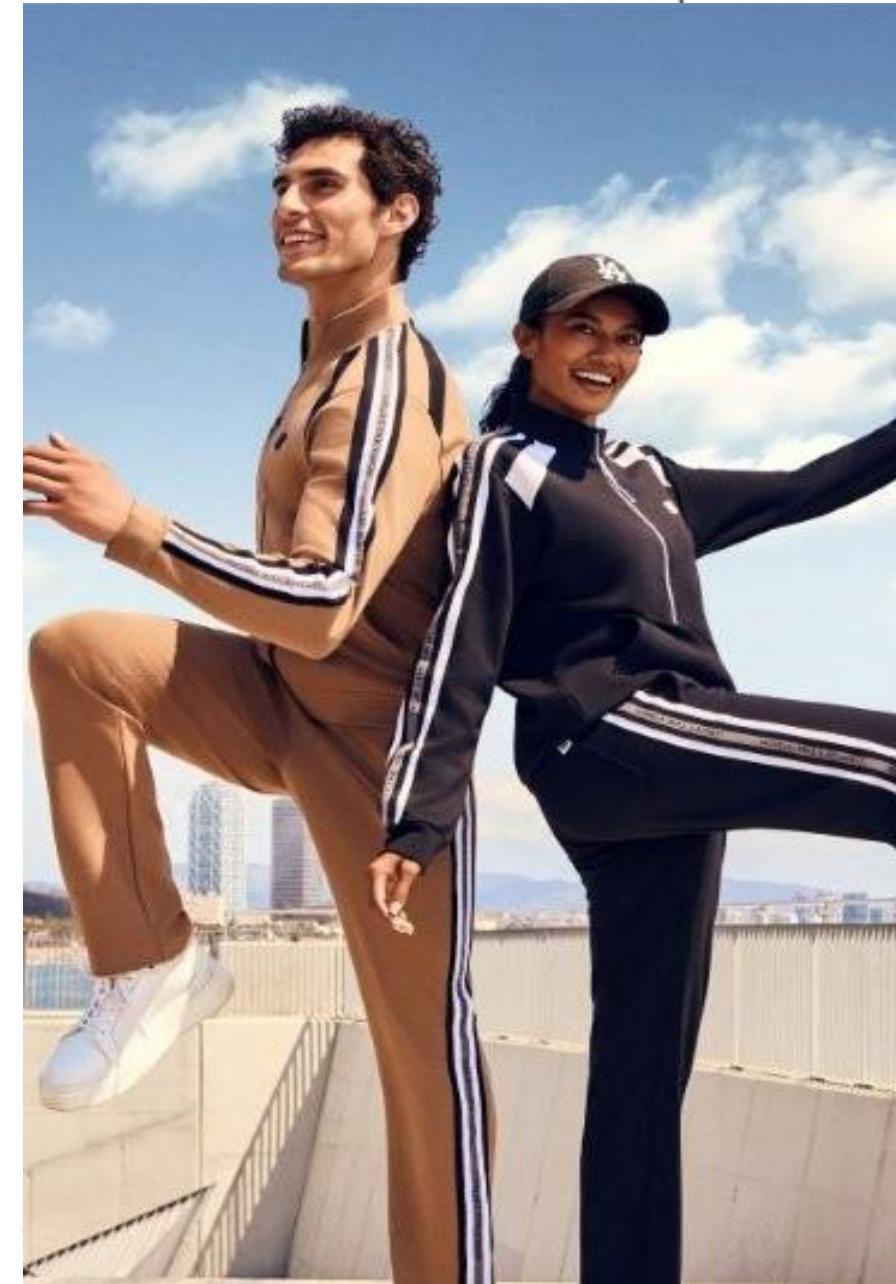


MONTE CARLO 

Q3/9M-FY26

# OPERATIONAL

# Highlights



# Financial Highlights

## Q3-FY26 Consolidated Financial Highlights

Revenue INR 6,084 Mn	EBITDA* INR 1,657 Mn	EBITDA Margin 27.24%
PAT INR 1,070 Mn	PAT Margin 17.59%	Diluted EPS INR 51.61

## Q3-FY26 Standalone Financial Highlights

Revenue INR 6,084 Mn	EBITDA* INR 1,657 Mn	EBITDA Margin 27.24%
PAT INR 1,068 Mn	PAT Margin 17.55%	Diluted EPS INR 51.54

## 9M-FY26 Consolidated Financial Highlights

Revenue INR 9,956 Mn	EBITDA* INR 2,014 Mn	EBITDA Margin 20.23%
PAT INR 1,070 Mn	PAT Margin 10.75%	Diluted EPS INR 51.63

## 9M-FY26 Standalone Financial Highlights

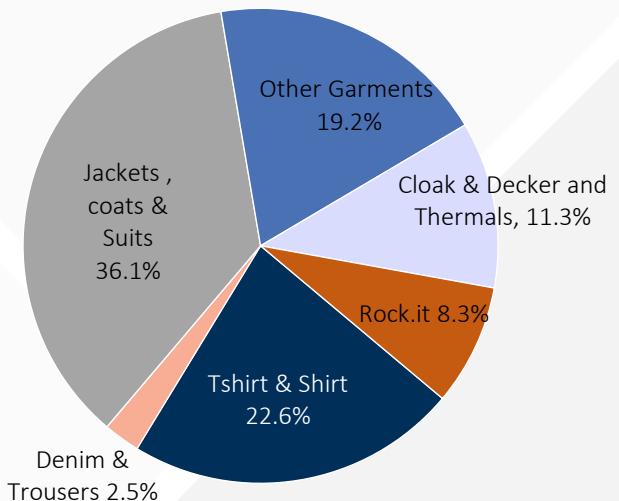
Revenue INR 9,956 Mn	EBITDA* INR 2,014 Mn	EBITDA Margin 20.23%
PAT INR 1,067 Mn	PAT Margin 10.72%	Diluted EPS INR 51.46

\* Excluding Other Income

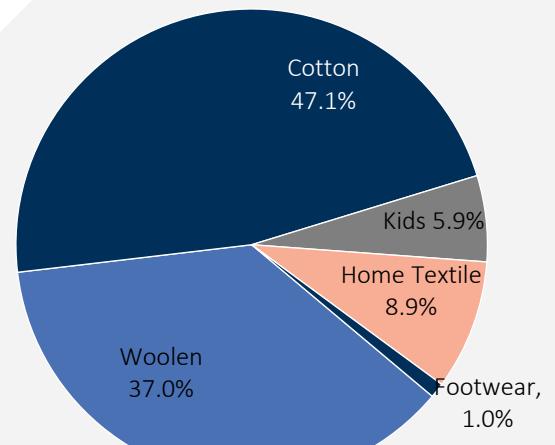
# Q3/9M-FY26 Operational Highlights

- The Company remains strongly focused on expanding its retail footprint and is aggressively committed to opening 40-45 EBO'S pan India every year with a Strategic emphasis on the West & South regions.
- Online sales have picked up through both the company's own website and external portals.
- Home Textile segment continues to demonstrate strong growth momentum.
- Expanded retail presence in Q3 FY26 by launching 5 new EBOs under the "Cloak & Decker" brand, taking the total count to 22 stores. Plans are underway to reach 25-30 EBOs by year-end, with each store ranging between 500–1,000 sq. ft
- "Rock.it" brand continues on a strong growth trajectory with consistent performance.
- Footwear sales surged to more than twice the level of 9M FY25, and the growth momentum is expected to continue in the coming quarters.
- Partnered with Quick Commerce platforms such as Blinkit, Swiggy, and Zepto to facilitate express deliveries within 30 minutes, enhancing customer convenience and reach.
- Established a strategic collaboration with Salesforce Inc. to streamline operations, enhance customer experience, and drive long-term loyalty through digital transformation.
- Entered overseas e-commerce platforms for direct and indirect exports through Joom.com and Stylishop.com.

Q3-FY26 Cotton Segment Bifurcation



Q3-FY26 Segmental Sales



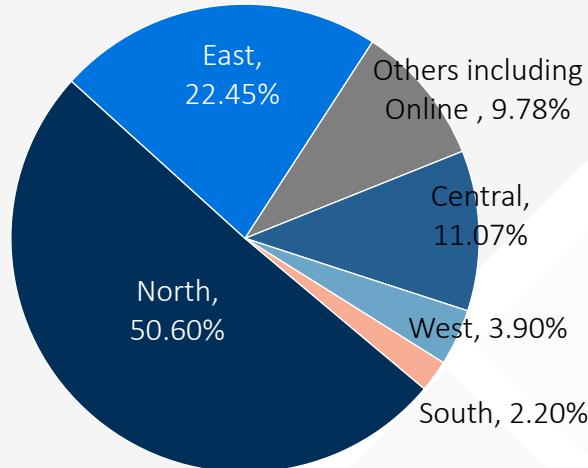
# Segmental Volumes



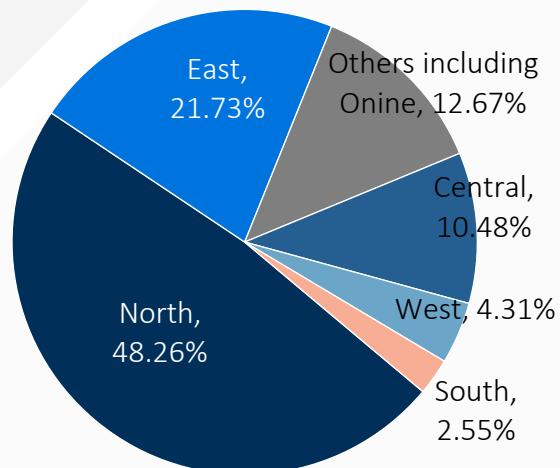
# Quarterly and YTD Revenue Breakup

Revenue by Region

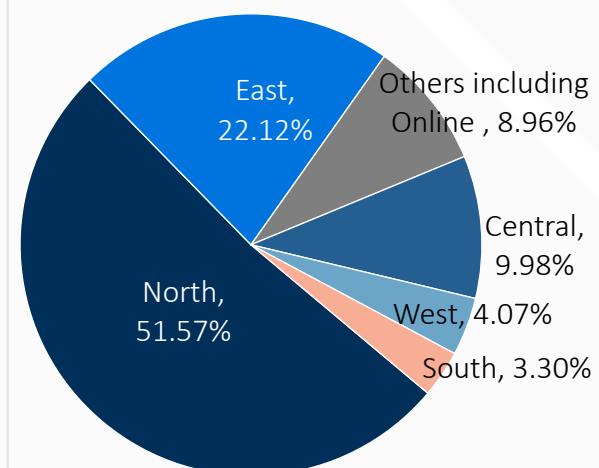
Q3-FY25 - INR 6,704 Mn



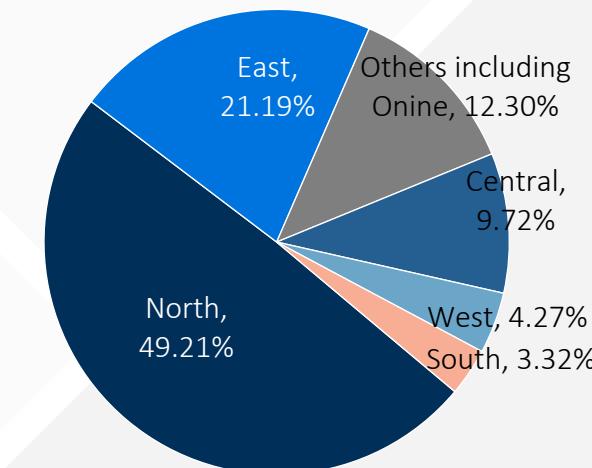
Q3-FY26 – INR 8,184 Mn



9M-FY25 - INR 11,621 Mn



9M-FY26 – INR 13,698 Mn



## Particulars (INR Mn)

Q3-FY26

Q3-FY25

Garments & Textile sale

8,184

6,704

Misc. Sales

13

12

Opening Provision for Sales return and Undelivered sales

1,235

1,167

Closing Provision for Sales return and Undelivered sales

(1,887)

(1,439)

Sales Returns(Actual)

(652)

(373)

Rebate & Discounts

(814)

(589)

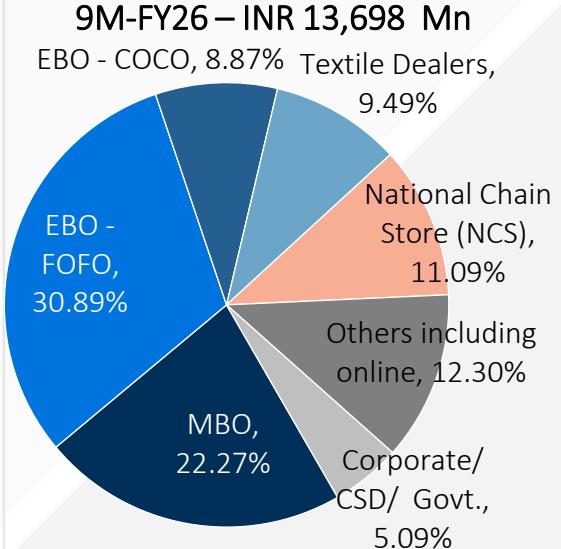
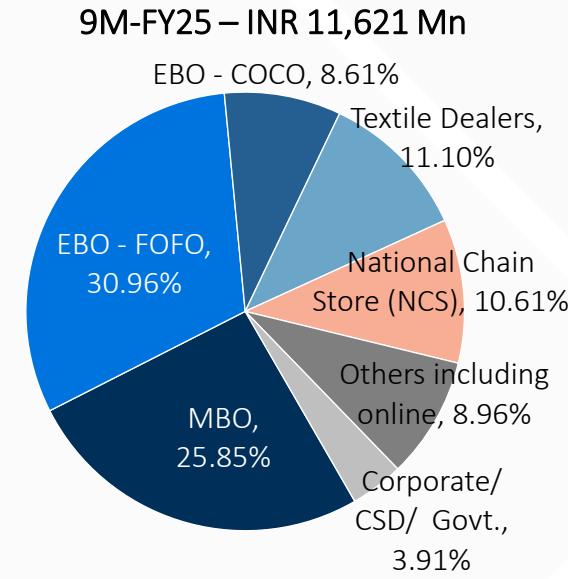
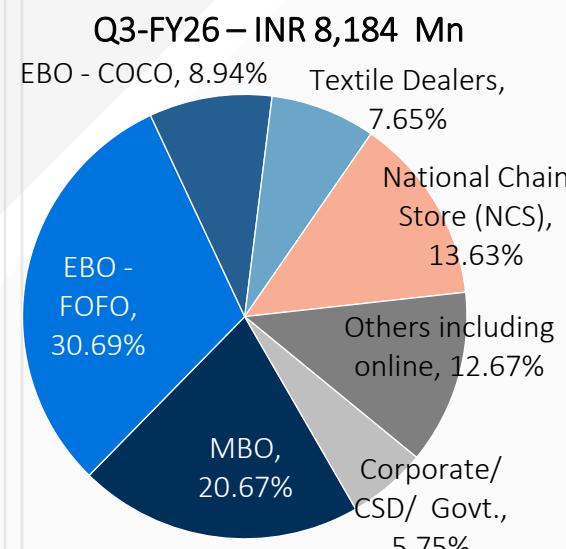
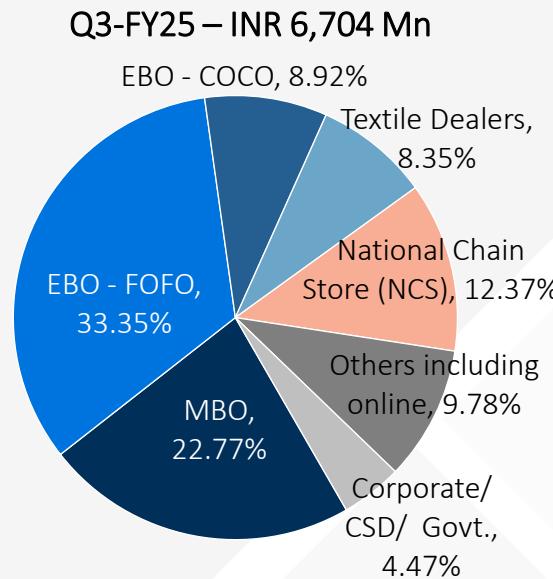
Sale as per Financials

6,080

5,483

# Quarterly and YTD Breakup

## Revenue by Channel



Particulars (INR Mn)	9M-FY26	9M-FY25
Garments & Textile sale	13,698	11,621
Misc. Sales	36	41
Opening Provision for Sales return and Undelivered sales	1,548	1,225
Closing Provision for Sales return and Undelivered sales	(1,887)	(1,439)
Sales Returns(Actual)	(2,284)	(1,550)
Rebate & Discounts	(1,163)	(964)
<b>Sale as per Financials</b>	<b>9,948</b>	<b>8,934</b>

# Q3-FY26 Marketing Highlights



# Q3-FY26 Exhibitions Highlights

MONTE CARLO 



# Q3-FY26 New Store Launches

MONTE CARLO 



MONTE CARLO 

# O FINANCIAL Overview

MONTE CARLO / MONTE CARLO  
MONTE CARLO / MONTE CARLO



# Quarterly Consolidated Financial Performance

Particulars (INR Mn)	Q3-FY26	Q3-FY25	Y-O-Y
Revenue from Operations	6,084	5,488	10.9%
Operating Expenses	4,427	3,939	12.4%
<b>Operating EBITDA</b>	<b>1,657</b>	<b>1,549</b>	<b>7.0%</b>
<i>Operating EBITDA Margins (%)</i>	<i>27.24%</i>	<i>28.23%</i>	<i>(99) Bps</i>
Other Income	85	59	44.1%
Depreciation	171	159	7.5%
Finance Cost	151	148	2.0%
<b>PBT</b>	<b>1,420</b>	<b>1,301</b>	<b>9.1%</b>
Tax	350	334	4.8%
<b>PAT</b>	<b>1,070</b>	<b>967</b>	<b>10.7%</b>
<i>PAT Margin (%)</i>	<i>17.59%</i>	<i>17.62%</i>	<i>(3) Bps</i>
Other Comprehensive Income	(3)	-	NA
<b>Total Comprehensive Income</b>	<b>1,067</b>	<b>967</b>	<b>10.3%</b>
Diluted EPS (INR)	51.61	46.66	10.6%

# YTD Consolidated Financial Performance

Particulars (INR Mn)	9M-FY26	9M-FY25	Y-O-Y
Revenue from Operations	9,956	8,945	11.3%
Operating Expenses	7,942	7,137	11.3%
<b>Operating EBITDA</b>	<b>2,014</b>	<b>1,808</b>	<b>11.4%</b>
<i>Operating EBITDA Margins (%)</i>	<i>20.23%</i>	<i>20.21%</i>	<i>2 Bps</i>
Other Income	282	223	26.5%
Depreciation	484	441	9.8%
Finance Cost	390	358	8.9%
<b>PBT</b>	<b>1,422</b>	<b>1,232</b>	<b>15.4%</b>
Tax	352	317	11.0%
<b>PAT</b>	<b>1,070</b>	<b>915</b>	<b>16.9%</b>
<i>PAT Margin (%)</i>	<i>10.75%</i>	<i>10.23%</i>	<i>52 Bps</i>
Other Comprehensive Income	(3)	-	NA
<b>Total Comprehensive Income</b>	<b>1,067</b>	<b>915</b>	<b>16.6%</b>
Diluted EPS (INR)	51.63	44.14	17.0%

# Historical Consolidated Income Statement

Particulars (INR Mn)	FY23	FY24	FY25	9M-FY26
Revenue from operations	11,177	10,619	11,004	9,956
Expenses	9,000	9,200	9,139	7,942
<b>Operating EBITDA</b>	<b>2,177</b>	<b>1,419</b>	<b>1,865</b>	<b>2,014</b>
<i>Operating EBITDA Margins (%)</i>	<i>19.48%</i>	<i>13.36%</i>	<i>16.95%</i>	<i>20.23%</i>
Other Income	208	275	352	282
Depreciation	418	512	602	484
Finance Cost	245	375	476	390
<b>PBT</b>	<b>1,722</b>	<b>807</b>	<b>1,139</b>	<b>1,422</b>
Tax	397	208	327	352
<b>Profit after Tax</b>	<b>1,325</b>	<b>599</b>	<b>812</b>	<b>1,070</b>
<i>PAT Margins (%)</i>	<i>11.85%</i>	<i>5.64%</i>	<i>7.38%</i>	<i>10.75%</i>
Other Comprehensive Income	(19)	-	(5)	(3)
<b>Total Comprehensive Income</b>	<b>1,306</b>	<b>599</b>	<b>807</b>	<b>1,067</b>
Diluted EPS (INR)	63.92	28.91	39.15	51.63

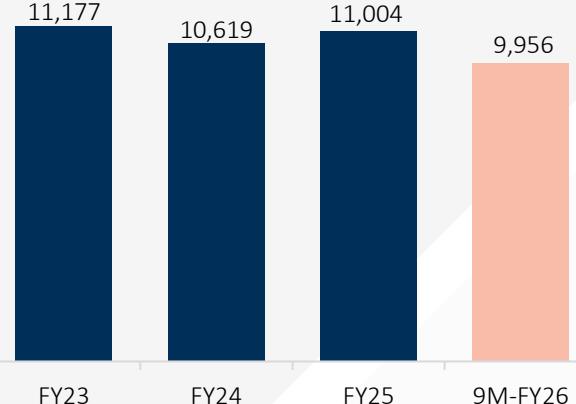
# Historical Consolidated Balance Sheet

Particulars (INR Mn)	FY24	FY25	H1-FY26
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipment	1,786	1,831	1,752
Right – of – use Assets	1,470	2,020	2,076
Capital Work in progress	1	3	-
Intangible Assets	60	45	38
Intangible Assets under Development	-	-	-
<b>Financial Assets</b>			
(i)Investments	1,046	1,078	1,035
(ii)Other Financial assets	407	147	149
Income Tax assets (net)	153	55	193
Deferred tax assets (net)	254	260	274
Other Non- Current Assets	144	86	141
<b>Total Non- Current Assets</b>	<b>5,321</b>	<b>5,525</b>	<b>5,658</b>
<b>Current Assets</b>			
Inventories	4,346	5,032	6,469
<b>Financial Assets</b>			
(i)Investments	1,207	1,379	1,432
(ii)Trade Receivables	3,701	4,162	4,407
(iii)Cash and Cash Equivalents	15	10	38
(iv)Other Bank Balances	67	345	347
(v) Loans	6	5	6
(vi) Other Financial Assets	133	225	228
Other Current Assets	365	472	950
<b>Total Current Assets</b>	<b>9,840</b>	<b>11,630</b>	<b>13,877</b>
<b>TOTAL ASSETS</b>	<b>15,161</b>	<b>17,155</b>	<b>19,535</b>

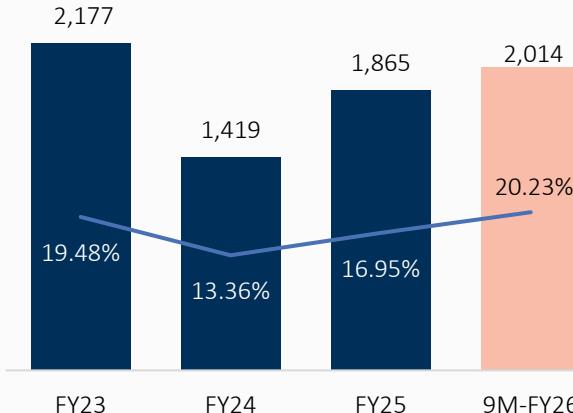
Particulars (INR Mn)	FY24	FY25	H1-FY26
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share Capital	207	207	207
Other Equity	7,741	8,133	8,133
<b>Total Equity</b>	<b>7,948</b>	<b>8,340</b>	<b>8,340</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i)Borrowings	-	-	-
(ii)Lease Liability	1,285	1,782	1,890
(iii)Other Financial Liabilities	384	436	460
Other Non-Current Liabilities	289	251	209
Provisions	12	14	18
<b>Total Non-Current Liabilities</b>	<b>1,970</b>	<b>2,483</b>	<b>2,577</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
(i)Borrowings	2,170	2,869	5,063
(ii) Lease Liabilities	365	493	475
(iii)Trade Payables			
(a) MSME	343	346	454
(b) Other than MSME	1,072	872	950
(iv) Other Financial Liabilities	149	165	211
Other Current Liabilities	1,048	1,477	1,168
Current Tax Liabilities (Net)	-	1	1
Provisions	96	109	297
<b>Total Current Liabilities</b>	<b>5,243</b>	<b>6,332</b>	<b>8,618</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>15,161</b>	<b>17,155</b>	<b>19,535</b>

# Consolidated Financial Performance

Revenues (INR Mn)



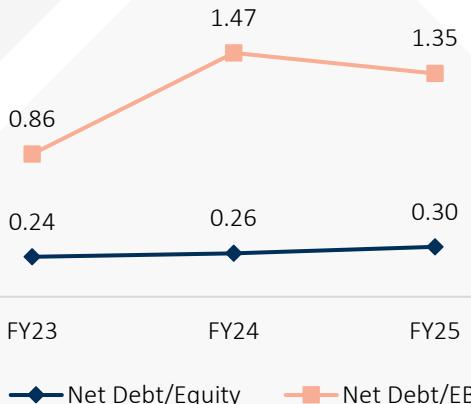
EBITDA (INR Mn) & EBITDA Margin (%)



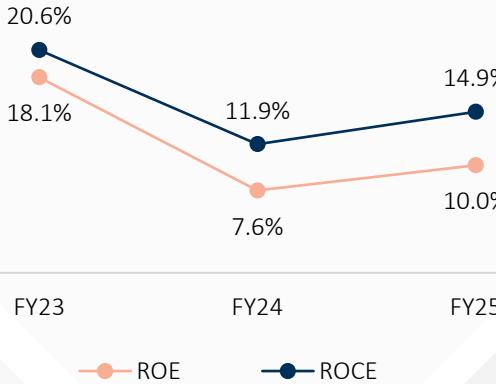
PAT (INR Mn) & PAT Margins (%)



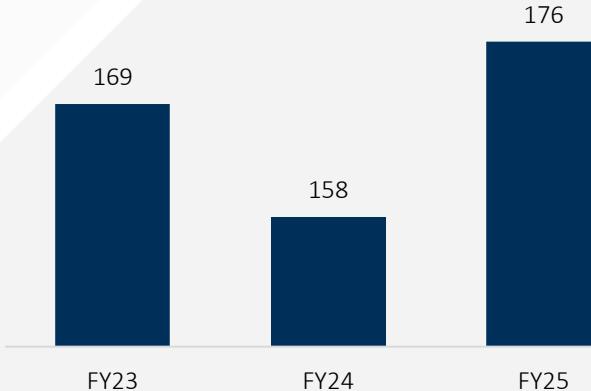
Net Debt/Equity & Net Debt/EBITDA (x)

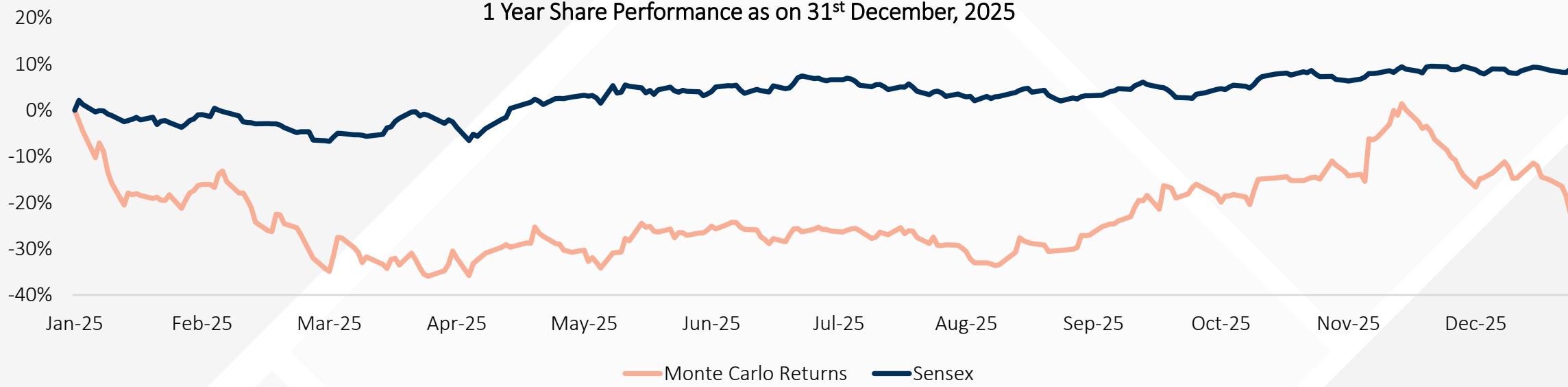


ROE (%) AND ROCE (%)



Working Capital Days

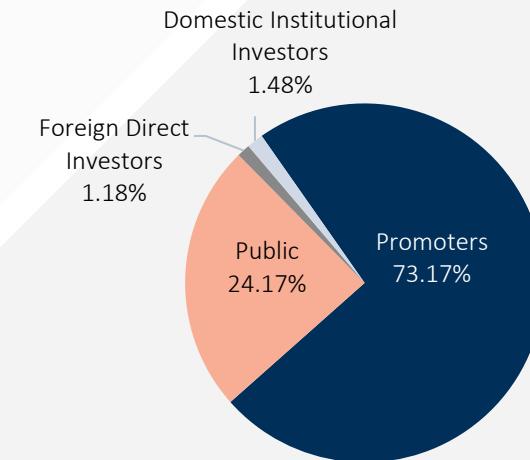




## Price Data (As on 31<sup>st</sup> December, 2025)

Face Value	10.00
CMP	639.20
52 Week H/L	865.00/507.40
Market Cap (INR Mn)	13,251.94
No. of Share outstanding (Mn)	20.73
Avg. Trading Volume ('000)	43.33

## Shareholding Pattern (31<sup>st</sup> December, 2025)



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