

IRIS CLOTHINGS LTD.

103/24/1, Foreshore Road, Binani Metal Compound, Howrah – 711102

Office: +91 33-2640 4674, 33-2637 3856.

email: accounts@irisclothings.in

website : www.irisclothings.in

CIN : L18109WB2011PLC166895

GSTIN : 19AACCI6963K1Z0

Date: 22nd October, 2021

To
The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra(E)
Mumbai-400051
NSE Symbol: **IRISDOREME**

Sub: Outcome of the Board Meeting dated 22nd October, 2021

**Ref: Disclosure under Regulation 33 of Securities and Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to the above, this is to inform you that the Board of Directors at their meeting held today i.e., 22nd October, 2021 had considered and approved the Unaudited Financial Results for the quarter and half year ended 30th September, 2021.

In this regards, enclosed please find herewith the followings for your records:

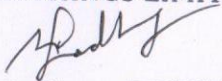
- Unaudited Financial Results along with Limited Review Report for the quarter and half year ended 30th September, 2021;
- Press Release;
- Investor Presentation with respect to performance of the Company for the quarter and half year ended 30th September, 2021.

The meeting commenced at 3:00 p.m. and concluded at 4.30 p.m.

Thanking You.

Yours faithfully,
For **Iris Clothings Limited**

IRIS CLOTHINGS LIMITED



Santosh Ladha DIRECTOR
Managing Director
(DIN: 03585561)

Encl.: As above



AMK & ASSOCIATES
Chartered Accountants

Stesalit Tower, Room No: 303 3rd floor,
E 2-3, Block EP & GP Sector-V, Salt Lake,
Kolkata- 700091
Ph- 91 (33) 40630462, 40697147

Sunshine Tower, 7th Floor, Unit No.: 716,
Senapati Bapat Marg, Dadar (West)
Mumbai- 400013
Ph- 91 (22) 24322838

Limited Review Report

To
The Board of Directors
IRIS Clothings Limited

1. We have reviewed the accompanying statement of unaudited financial results of IRIS Clothings Limited for the quarter and half year ended 30th September, 2021 being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and an analytical procedure applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. Emphasis of Matter

We draw attention to Note 5 of the standalone financial results, as regards the management's evaluation of COVID-19 impact on the future performance of the Company. Our conclusion is not modified in respect of this matter.

Kolkata
22nd October, 2021



For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal

Manish Kumar Agarwal
Partner
M.No. 064475

UDIN: 21064475AAAA SNG850

**IRIS CLOTHINGS LIMITED**

Registered Office : 103/24/1, FORESHORE ROAD, HOWRAH - 711 102

CIN : L18109WB2011PLC166895

Statement of Unaudited Financial Results For The Quarter and Half Year Ended 30th September, 2021

(Rupees in lakhs)

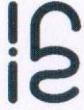
SI No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Revenue from Operations	3,435.06	1,938.60	2,438.46	5,373.66	3,003.01	8,789.30
	(b) Other income	1.50	17.53	24.64	19.03	30.90	35.13
	Total Income	3,436.56	1,956.13	2,463.10	5,392.69	3,033.91	8,824.43
2	Expenses						
	Cost of materials consumed	1,963.00	1,273.02	1,085.17	3,236.02	1,194.79	4,216.99
	Purchases of Stock-in-Trade	20.38	9.51	10.07	29.89	14.42	34.86
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(171.55)	(339.82)	137.30	(511.37)	345.02	625.77
	Employee benefit expense	442.45	308.04	279.66	750.49	360.55	1,025.35
	Finance costs	58.50	62.03	86.63	120.53	174.54	301.44
	Depreciation and amortization expense	143.57	135.47	131.08	279.04	262.17	531.04
	Other expenses	509.23	265.99	339.21	775.22	415.87	1,207.40
	Total expenses	2,965.59	1,714.24	2,069.12	4,679.82	2,767.36	7,942.85
3	Profit before Exceptional Items and Tax (1 - 2)	470.97	241.89	393.98	712.86	266.55	881.58
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3 - 4)	470.97	241.89	393.98	712.86	266.55	881.58
6	Tax Expense	122.07	61.80	78.11	183.87	78.11	228.28
7	Profit for the year (5-6)	348.90	180.09	315.87	529.00	188.44	653.30
8	Other Comprehensive Income (net of tax)	3.00	3.00	(9.00)	6.00	(18.00)	12.27
9	Total Comprehensive Income for the year (7+8)	351.90	183.09	306.87	535.00	170.44	665.57
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,631.41	1,631.41	1,631.41	1,631.41	1,631.41	1,631.41
11	Earnings per share (of Rs. 10/- each) :						
	(a) Basic	2.14	1.10	1.94	3.24	1.16	4.00
	(b) Diluted	2.14	1.10	1.94	3.24	1.16	4.00

Notes:

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 22nd October, 2021
2	The above results have been reviewed by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
3	The financial results of the Company has been prepared in accordance with the Indian Accounting Standards (Ind AS) notified by the Ministry of Corporate Affairs under the Companies (Indian Accounting Standard) Rules, 2015.
4	The Company operates only on a single segments which predominantly are manufacturing and trading of garments as envisaged in Ind AS 108- Segment Reporting notified under Companies (Indian Accounting Standards) Rules 2015.
5	The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, impacted the Company operation activities. The Company resume its operations in phased manner after the Government, announced un-lockdown from 1st half of June, 2020. Accordingly, the financial results for the quarter and Half Year ended 30th September, 2021 is not comparable with the previous corresponding results. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
6	Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED**DIRECTOR**
(Santosh Ladha, Managing Director)
DIN - 03585561Place : Howrah
Date: 22.10.2021



IRIS CLOTHINGS LIMITED
Registered Office : 103/24/1, FORESHORE ROAD, HOWRAH - 711 102
CIN : L18109WB2011PLC166895
Statement of Assets and Liabilities as at 30th September, 2021

(Rupees in lakhs)

Particulars	As at	As at
	30.09.2021	31.03.2021
	Unaudited	Audited
ASSETS :		
Non-current Assets		
Property, Plant & Equipment	2,537.62	2,509.84
Right of Use Assets	644.03	615.50
Other Intangible Assets	5.69	7.62
Financial Assets	-	-
Loans	96.64	71.88
Deferred Tax Assets (Net)	57.03	46.46
	3,341.00	3,251.30
Current Assets		
Inventories	3,005.37	2,531.11
Financial Assets		
Trade receivables	2,380.58	1,486.60
Cash & cash equivalents	5.70	5.93
Other Bank balances	133.17	145.74
Loans	3.95	3.68
Current Tax Assets (Net)	-	8.73
Other Current Assets	157.42	155.46
	5,686.18	4,337.25
TOTAL ASSETS	9,027.19	7,588.55
EQUITY AND LIABILITIES:		
Equity		
Equity Share capital	1,631.41	1,631.41
Other Equity	2,785.64	2,250.64
	4,417.05	3,882.05
Non-current Liabilities :		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	694.75	678.98
	694.75	678.98
Current Liabilities		
Borrowings	2,082.30	2,033.88
Lease Liabilities	58.90	25.25
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises:	42.11	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,589.17	842.49
Other financial liabilities	56.81	44.30
Other current liabilities	86.09	81.60
Provisions	-	-
	3,915.39	3,027.52
	-	-
TOTAL EQUITY AND LIABILITIES	9,027.19	7,588.55

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED

(Santosh Ladha, Managing Director)

DIRECTOR
DIN - 03585561

Place : Howrah
Date: 22.10.2021





IRIS CLOTHINGS LIMITED
Registered Office : 103/24/1, FORESHORE ROAD, HOWRAH - 711 102
CIN : L18109WB2011PLC166895

Statement of Cash Flow for the Half Year Ended 30th September, 2021

(Rupees in lakhs)

PARTICULARS	Year ended 30-09-2021	Year ended 30-09-2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra-ordinary Items	712.86	266.56
Adjustments for:		
-Depreciation	279.04	262.17
-Sundry Balances Written Off	(0.33)	(0.00)
-Finance Cost	120.53	174.54
-Lease Rent	(63.71)	-
-OCI Defined Benefit Scheme	6.00	(18.00)
-Interest Income	(3.33)	(7.30)
Operating Profit Before Working Capital Changes	1,051.06	677.97
Adjustments for:		
-Trade Payables	805.80	(419.75)
-Trade and other Receivables	(913.72)	(400.17)
-Inventories	(474.25)	307.34
Cash Generated from Operations :	468.89	165.39
-Direct Taxes Paid	(180.05)	(89.93)
Net Cash generated from Operating Activities	288.84	75.46
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments (Net)	(258.16)	(33.29)
Interest Received	3.33	7.30
	(254.83)	(25.99)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	48.43	(2.47)
Proceeds/(Repayment) of Long Term Borrowings	-	132.40
Lease Rent Paid	-	(39.54)
Interest Paid	(82.66)	(139.20)
	(34.23)	(48.81)
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.22)	0.66
Opening Cash and Cash Equivalents	5.93	3.27
Closing Cash and Cash Equivalents	5.70	3.93

For and on behalf of the Board of Directors



IRIS CLOTHINGS LIMITED

DIRECTOR

Place : Howrah
Date: 22.10.2021

(Santosh Ladha, Managing Director)
DIN - 03585561

Q2FY22 revenue at Rs. 34.4 crores; up 40% YoY

PAT margins improve by 95 bps QoQ

Howrah, India, October 22, 2021 - Iris Clothings Limited (NSE: IRISDOREME), a readymade garment company engaged in designing, manufacturing, branding and selling garments for kids wear, today announced financial results for the second quarter and half year ended September 30, 2021.

Commenting on the Company's performance Santosh Ladha, Managing Director of the Company said "Our revenues for the quarter were in-line with our expectations and the performance has been good. I'm pleased to inform you that we have started production in our undergarments vertical. As stated in Q1FY22, our ecommerce portal will go live by the end of this financial year. We are in the process of increasing our Capex during the current financial year which will result in an increase in production by 15-20% in FY22. Going forward, we'll be focusing on the infant wear vertical as we launch a new range of shorts, T-shirts and accessories. The products will be launched by December 2021, however, based on our expectations the revenues from this vertical will start reflecting in our books by January 2022. Our well-established brand value coupled with the fast-growing infant wear segment is expected to increase our revenues multifold in the quarters to come."

Financial Highlights

- Total Income stood at ₹34.4 crores, up 40% YoY
- EBITDA margin is at 19.6% compared to 24.8% in Q2FY21, down by 525 bps
- PAT margin stood at 10.2%, against 12.8% in Q2FY21

(in Rs. Crores, unless otherwise mentioned)

Particulars	Q2FY22	Q1FY22	Q2FY21	Y-o-Y growth (%)
Total Income	34.4	19.6	24.6	40%
EBITDA	6.7	4.4	6.1	10%
EBITDA margin (%)	19.6%	22.5%	24.8%	(525) bps
PAT	3.5	1.8	3.2	11%
PAT margin (%)	10.2%	9.2%	12.8%	(267) bps
EPS Diluted (x)	2.14	1.10	1.94	10%

About Iris Clothings Limited

Iris Clothings Limited is a fast-growing readymade garment company that is primarily engaged in designing, manufacturing, branding and selling garments for kids wear under its brand name DOREME in India. The Company delivers a broad range of affordable and good quality apparels for infants, toddlers and children in their pre-teens, serving both their indoor and outdoor requirements. It has been in operations for over 17 years and continues to add new product lines by employing the best-in-class technology across its value chain. The Company has been enriching its collection of brands and expanding its product offerings by going beyond kids wear and crafting products for men and women under the brand Oxcgen. For more information view www.irisclothings.in

If you have any questions or require further information, please feel free to contact:

IR Team at Iris Clothings Limited

Santosh Ladha

Iris Clothings Limited

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Sonia Keswani

Christensen Advisory

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Registered Office

103/24/1,

Foreshore Road,

Howrah - 711 102

Disclaimer:

Certain statements in this document that are not historical facts are forward looking statements. Such forward-looking statements are subject to certain risks and uncertainties like government actions, local, political or economic developments, technological risks, and many other factors that could cause actual results to differ materially from those contemplated by the relevant forward-looking statements. The Company will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update these forward-looking statements to reflect subsequent events or circumstances.

Investor Presentation

Q2 FY 2022



Iris Clothings Limited



Investor Presentation

Q2 FY 2022

About the Company



Iris Clothings Limited



Company Overview



We are a fast-growing kids apparel company that is engaged in designing, manufacturing, branding and selling garments. Our sustained pursuit of design and innovation has made us a preferred fashionable kids' brand.

Presence in Ecommerce platforms

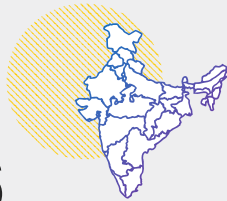


We have been growing our presence online by increasing e-commerce listings.

DOREME

1
Brand

26
States
of presence



9
Units
Manufacturing (7)
Dispatch (2)



114
Distributors



22500
Pieces
manufactured/day



1400+
Employees



Product Portfolio

Iris' brand DOREME offers a wide range of apparels for infants, toddlers, and junior boys and girls that suit both their indoor and outdoor requirements.



DOREME

- Tops
- T-Shirt
- Trousers
- Shorts
- Dresses
- Loungewear
- Accessories
- Sweatshirts
- Hoodies
- Polyfil suits
- Padded suits
- Nightwear

Currently

- Established DOREME as a reputable and trusted brand.
- Has solidified its position in the kids segment mainly through its top-notch quality and design.

Future Outlook

- Iris aims to sharpen its existing product mix under the brand DOREME to meet the rising demand for their products
- Intends to launch a dedicated infant wear vertical with a broad range of products
- Foraying into the kids' undergarments space
- Expanding its product offerings to provide greater choice to customers. In line with this intent, we are further amplifying our acumen beyond kids wear, to craft products for men and women under the brand Oxegen.

History



Commenced business as a proprietorship firm 'M/s Iris Clothings'

2004



Acquired proprietorship firm "M/S IRIS CLOTHINGS" including its brand name DOREME

2011

DOREME

Launched DOREME brand for Kids Wear

2005



Incorporation of IRIS CLOTHINGS PVT LTD as a private limited concern.

2012



Acquired land at Pachla, Howrah, West Bengal – a major step towards increasing manufacturing capabilities.

2016



Started sale of products through online e-commerce channels such as 'FirstCry'



Crossed the ₹50 crores turnover milestone

2018



Listed as an SME under NSE



Migrated from SME portal of NSE to Main Board of NSE

2020



Deepened our penetration by entering new Tier II & III cities

Investor Presentation

Q2 FY 2022

Market Opportunity

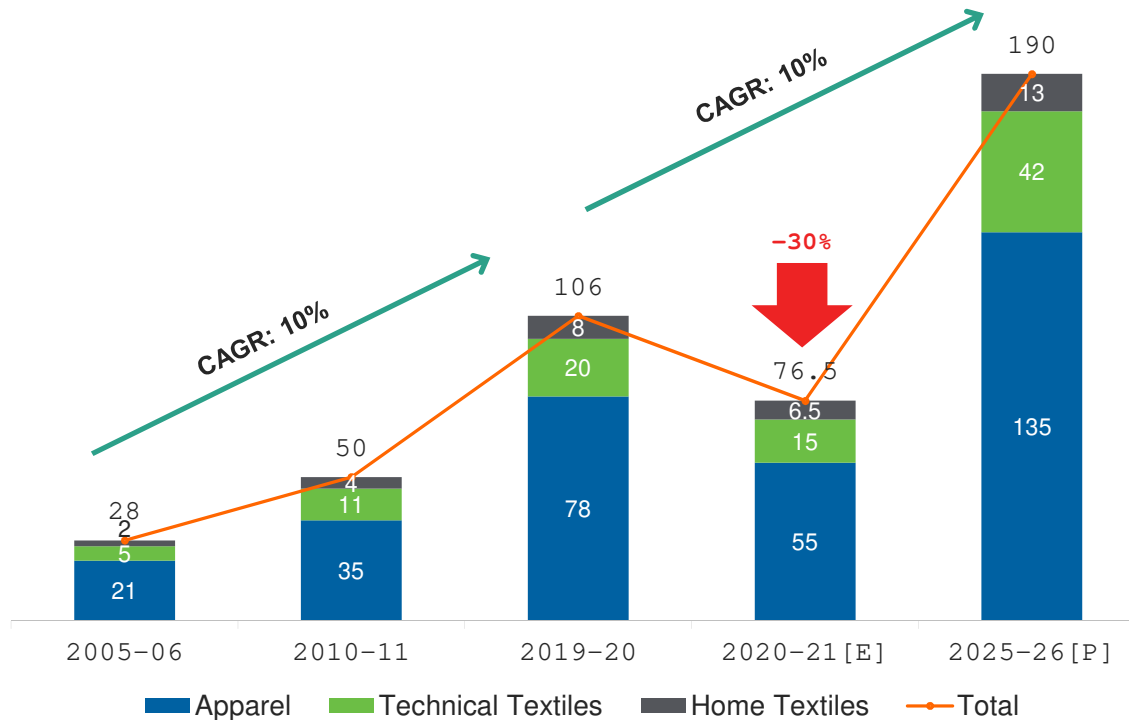


Iris Clothings Limited



Indian Textile & Apparel Industry

India's Domestic Textile and Apparel Market Size (US\$ in Bn)



Source: DGCI&S and Wazir Analysis



India is the **second-largest producer** of textiles and garments in the world



Contributes **2.3%** to the country's GDP



Employs **45 million** workers in the textile sector



Apparel constitutes **~73%** share of the Indian T&A market

Despite a 30% drop in 2020-21, the market is expected to recover and grow at 10% CAGR till 2025-26

Kids Wear - the Fastest to Recover

Kids wear is expected to grow at a CAGR of 8.76% between 2021-2026



~**365 million** Indians are below the age of 15 years. Hence, a large customer base



Kids wear registered a **200%** growth despite a **4%** drop in overall online fashion order volumes in FY2021



Significantly High replacement cycle within children's clothing as kids outgrow their clothes faster



Increasing personal disposable income and **growing** working population are key growth drivers

Investor Presentation

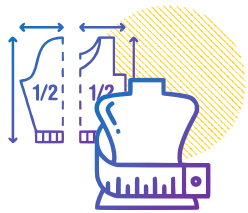
Q2 FY 2022

Our Value System



Integrated Operations

Iris has a complete in-house integrated infrastructure right from design conceptualisation to manufacturing to branding and selling of finished goods to wholesaler.



Conceptualization of
Design & Development

1



Raw Material Procurement

2



Manufacturing &
Branding*

3



Sold to
Wholesalers

4

Therefore, a manufacturing infrastructure that is strongly backward integrated enables us to have better control over quality and be cost-efficient.

*Cutting, Printing & Embroidery, Stitching, Mending & Checking, Ironing and Box Packaging

Manufacturing Prowess

Manufacturing excellence has been one of our biggest strengths.

Moreover, our state-of-the-art facilities help us increase our capabilities manifold, achieve economies of scale and provide locational synergies.



Foreshore Road,
Howrah

- Has 4 units for stitching and finishing with fully automated stitching machines from Japan and from a renowned indigenous brand
- 1 unit for dispatch



Pachla,
Howrah

- Set up its first fully modernized stitching and finishing unit with online processes
- Locational advantage in terms of skilled labour and raw material availability



Uluberia,
Howrah

- Consolidates all the manufacturing activities in a single location
- Installed fully automated cutting machinery from Italy and printing machinery from US and Poland
- Fully modernized stitching and finishing unit with online processes

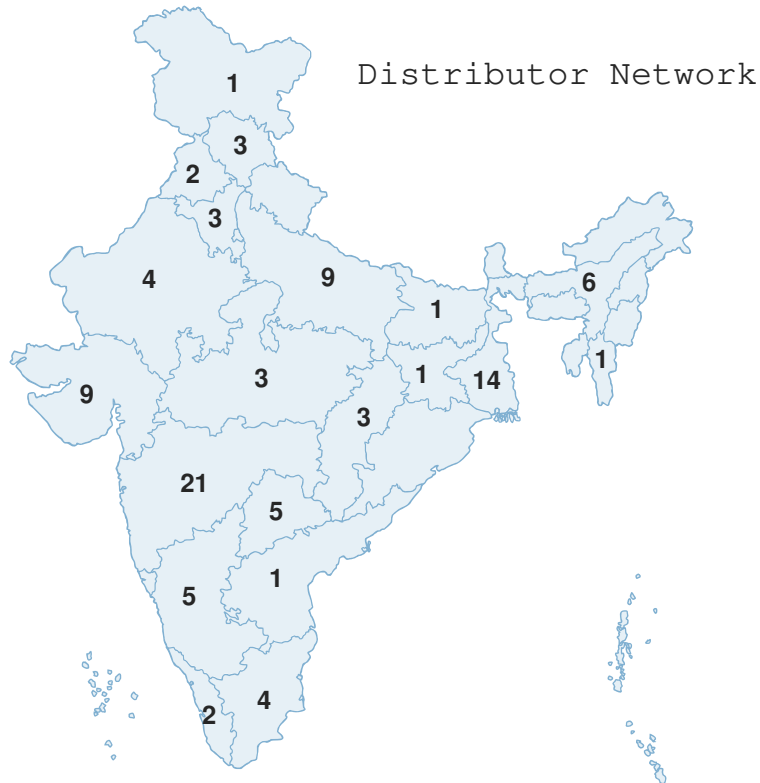


Srijjan Industrial Park,
Bombay Road

- Set up its third fully modernized stitching & finishing unit with online processes
- 1 unit for dispatch

15x manufacturing capacity growth **in** **16 years**

Wide Network



% Contribution to Revenue



Business Update

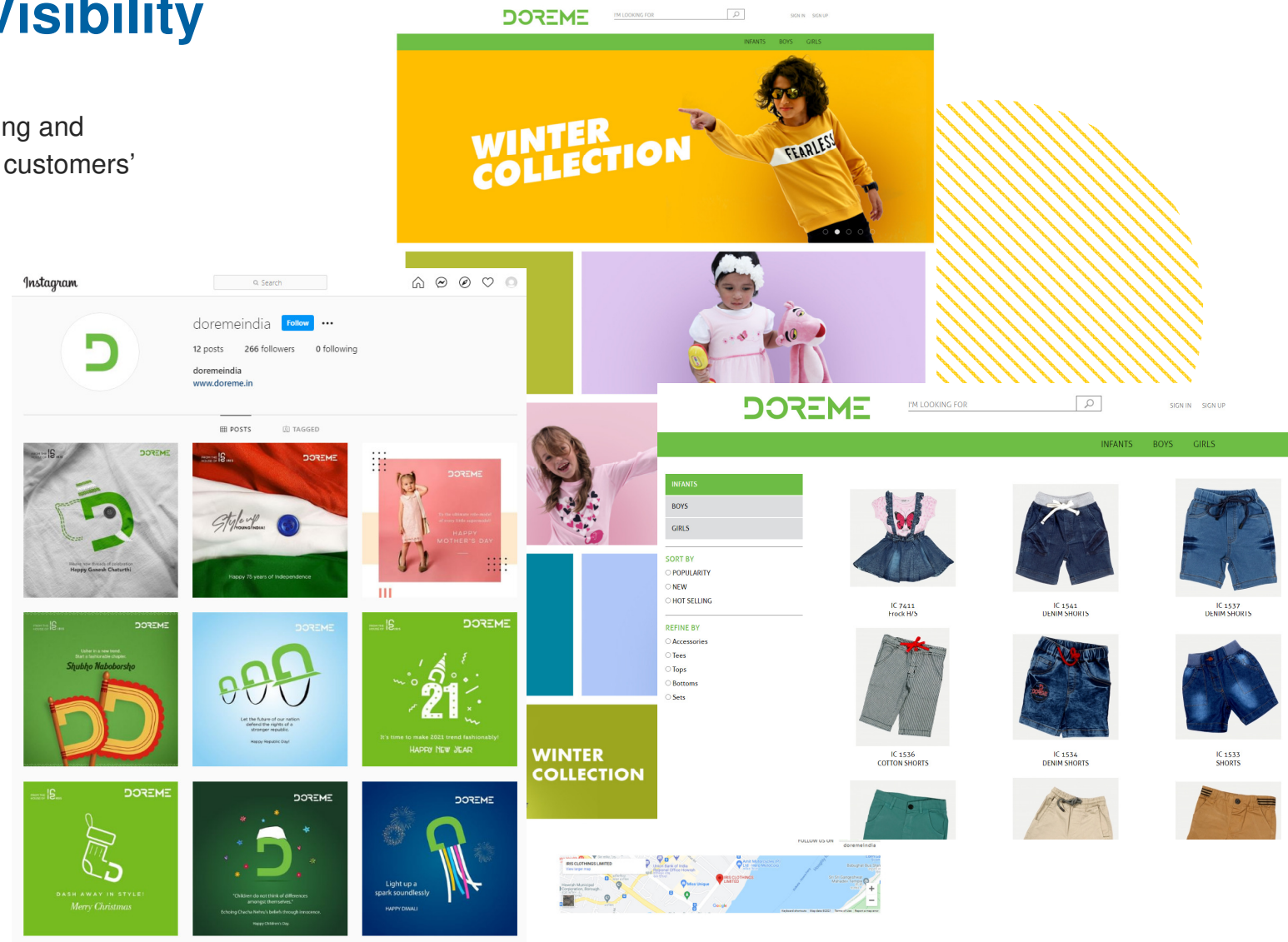
- Iris has 114 distributors
- Has an online presence across various fast-growing e-commerce channels like FirstCry, Hopscotch among others.
- Continuously expanding the distribution network to increase brand visibility
- Commenced exports to Africa under DOREME
- To boost our product reach we have been focusing on expanding our presence in Tier II & III cities

Future Outlook

- Developing an ecommerce portal on our website
- Plans to add distributors in newer geographies especially in South India, to deepen market penetration and expand reach to markets with higher potential demand.
- Planned an extensive channel partner loyalty and engagement programme to drive their stickiness and boost morale.

Enhancing Brand Visibility

- Iris plans to enhance its digital marketing and branding initiatives to better mirror the customers' fast-changing needs.
- The Company plans to undertake activities to enhance its brand recall and customer connect on social media channels. This would eventually drive traffic to its exclusive online store.



Relationship with Suppliers



Strong and trust-based relationships is of paramount importance since we source fabrics and other accessories for garment manufacturing from leading domestic suppliers. This facilitates effective inventory management, continuous supply of quality raw materials at competitive costs and on-time delivery of our products.



"I have been associated with IRIS Clothings as a distributor for the past 12 years. During this long association, I have developed a strong trust in the company due to the quality of its products and its vision. I am also very impressed by its work ethics and the level of efficiency. I wish IRIS Clothings all the very best and look forward to enjoying this good bond that we share in the future too."

ROHIT KHURANA

Khurana Clothing's Pvt.
Ltd.
Jaipur



"IRIS Clothings is reliable and a professional company. It is an amazing experience to work with them."

ANKUR CHADA

Chadha Trading Co.
Ambala



"IRIS Clothings is a great company with an experienced staff and knowledge in the apparel business. They have made the most amazing and unique apparels for infants, toddlers, boys and girls."

DINESH PAREKH

Nihareeka Marketing
Guwahati



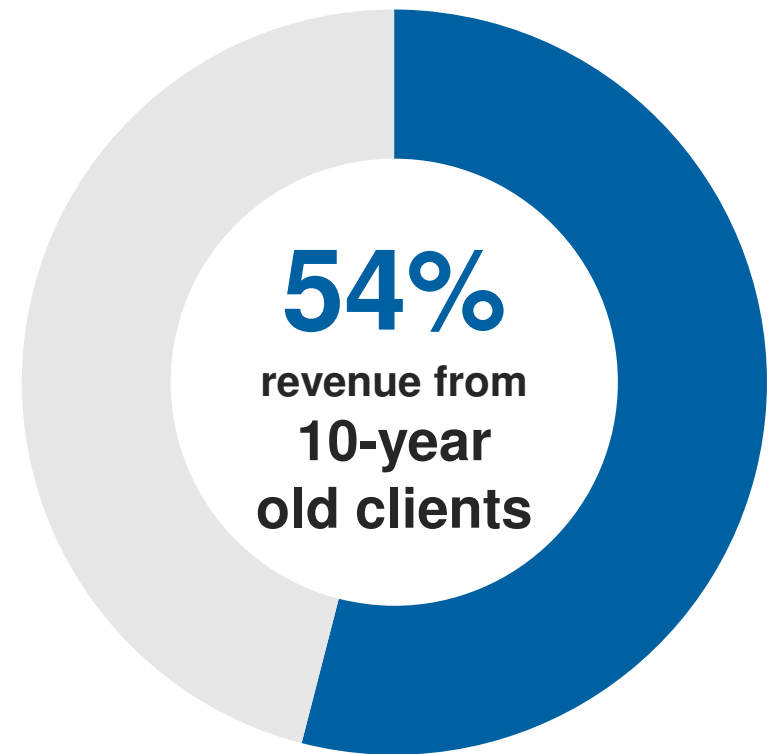
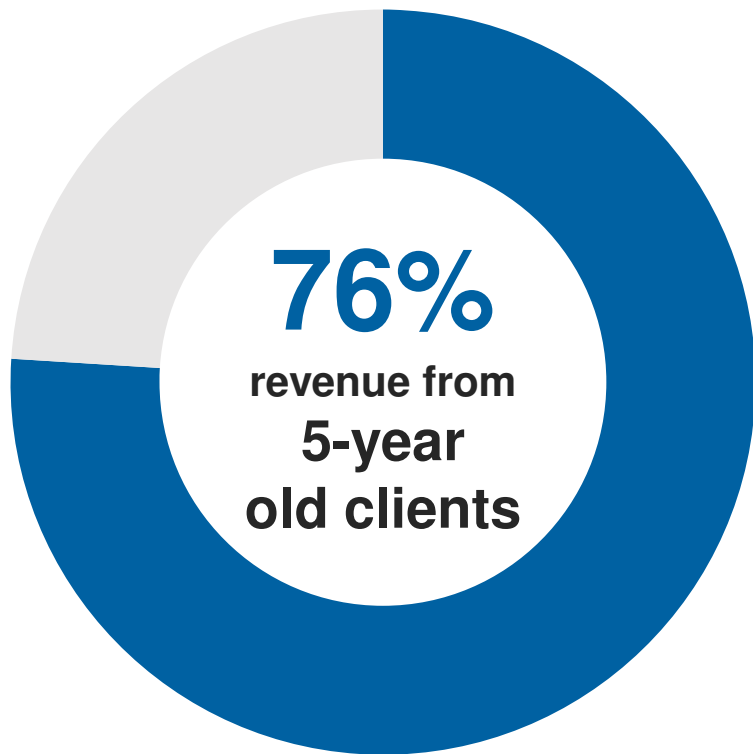
"Our association with DOREME is since its inception. We have the privilege to introduce their quality products in Maharashtra and since then our journey of growth has been phenomenal for both of us. We congratulate them and wish them many more successful years of togetherness."

HEMANT & PANKAJ PAREKH

Pamposh Marketing
Mumbai

Quality Consciousness

Iris ensures adherence to the desired standards of quality and specifications for its products and processes by undertaking adequate and stringent quality checks. This has helped the company in building strong customer trust and securing repeat business.



Sustainability

Environmental

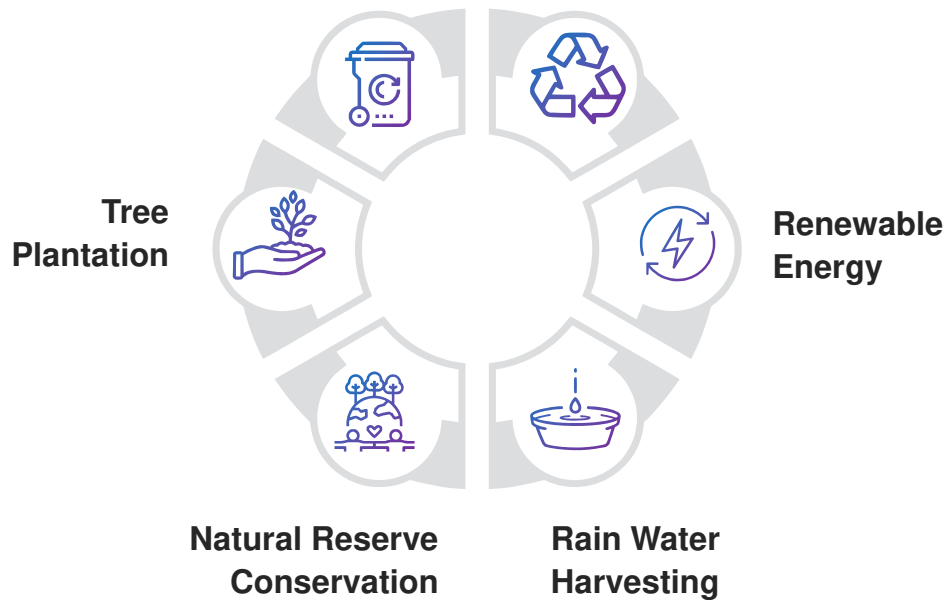
Iris follows a strict ecological policy that comprises of 6 features

Waste Reduction

Iris made an improvement in its fabric quality, which resulted in significant reduction of fabric wastage.

Recycling

Iris uses printing materials that is eco-friendly, recyclable and devoid of lead.



Social



No Child Labour



Provided clothes to 2000+ underprivileged children



Providing sanitary pads to women workers so their working potential is not compromised

Investor Presentation

Q2 FY 2022

Financials



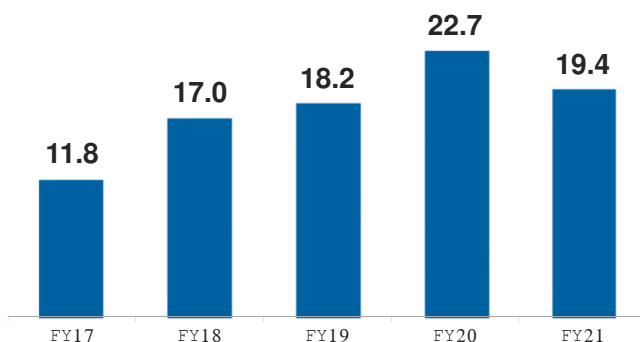
Financial Highlights

₹ in Crores

	FY17	FY18	FY19	FY20	FY21
Total Revenue	46.9	53.1	62.2	60.9	88.2
PAT	1.7	3.3	5.1	3.9	6.5
EBITDA	5.5	9.0	11.3	13.8	17.1
Net Worth	6.5	10.1	28.6	32.1	38.8
Debt	16.6	21.0	20.1	24.6	20.3

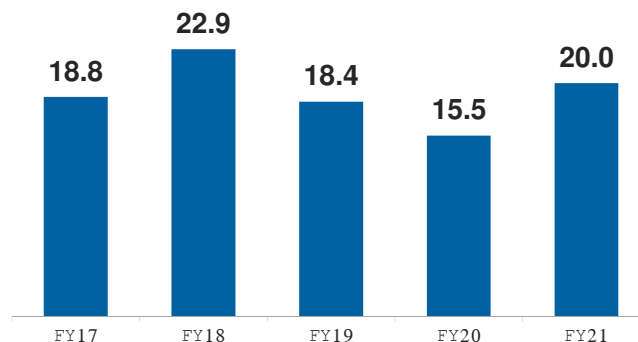
Ratio Analysis

EBITDA Margin (in %)

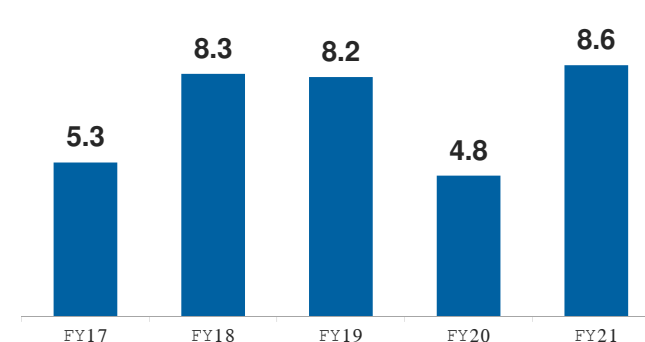


Decrease in the ratio due to significant increase in raw material costs.

Return on Capital Employed (in %)

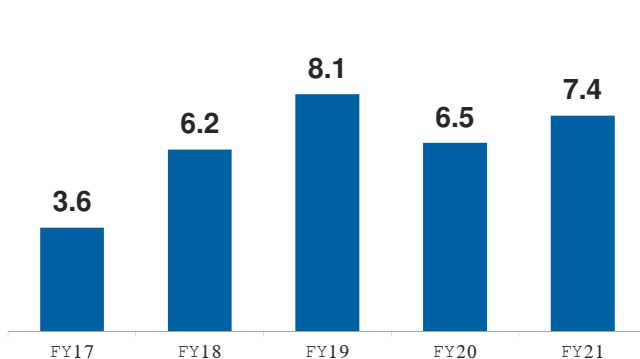


Return on Assets (in %)

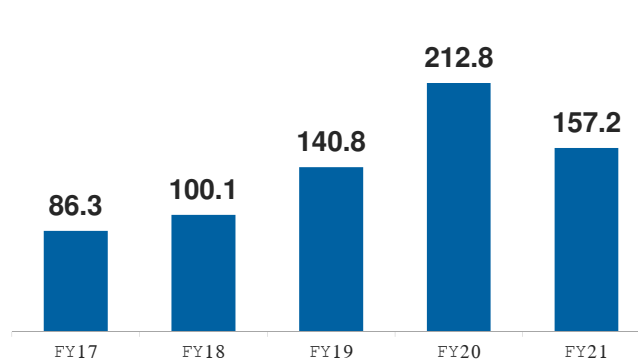


Recovery in FY21 was mainly driven by a 45% increase in revenues.

PAT Margin (in %)

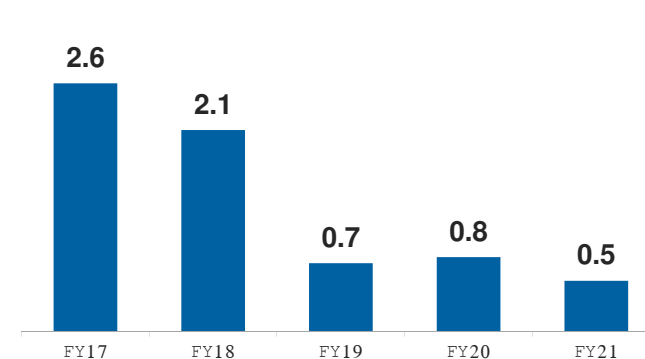


Working Capital Days (in days)



High working capital days in FY20 mainly due to high days inventory outstanding owing to unsold stock due to the pandemic.

Debt-to-Equity (in x)



Significant improvement in the ratio due to issue of fresh equity shares in FY19.

Q2FY22 Update

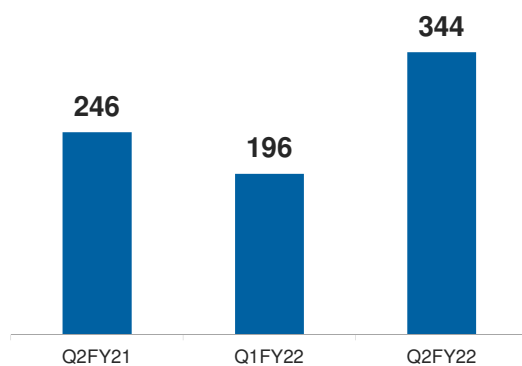
Business Update

- Revenues were in-line with our expectations
- Began production in our undergarments vertical that is expected to be launched by December 2021
- Expect the ecommerce portal to go live by the end of this financial year
- Focussing on the infant wear vertical (0-5 years), will be launching a new range of shorts, T-shirts & accessories by December 2021
- Production to increase by 15-20% in response to our increase in Capex in FY2022

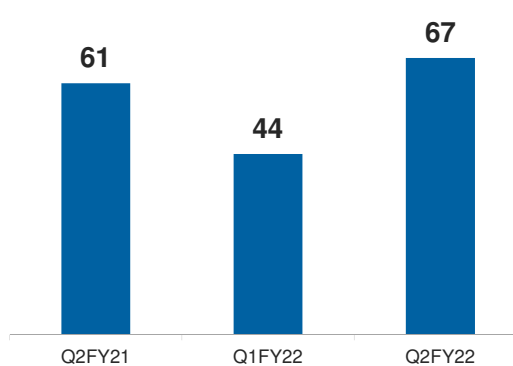
Financial Update

- Total Income stood at ₹34.4 crores, up 40% YoY
- EBITDA margin is at 19.6% compared to 24.8% in Q2FY21, down by 525 bps
- PAT margin stood at 10.2%, against 12.8% in Q2FY21

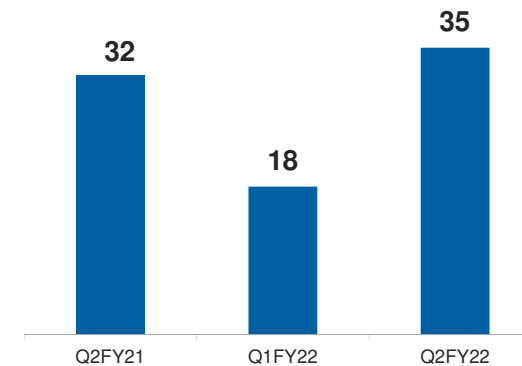
Total Income (₹ in Mn)



EBITDA (₹ in Mn)



PAT (₹ in Mn)



Investor Presentation

Q2 FY 2022

Investment Rationale



Our Differentiating Factors

Continuous **investments to expand** manufacturing capabilities coupled with high return on capital employed indicating **efficient use** of that capital

Catering to a **large customer segment** of ~365 million



Established long standing **relationships** with suppliers

With ~15 years of **experience**, promoters have a **strong expertise** in the industry

Fully integrated and automated operations allows Iris to maintain quality

Safe Harbour Statement

This presentation has been prepared by and is the sole responsibility of Iris Clothings Limited (the “Company”).

This presentation does not constitute any offer, recommendation or invitation to purchase or subscribe for any securities. This presentation has been prepared by the Company based on the data and information which the Company considers reliable, but the Company makes no representation or warranty, express or implied, whatsoever 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 relevant. Any liability in respect of the contents of, or any omission from, this presentation is expressly excluded.

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Thank You

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