

Date: 3rd February, 2025

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: Press Release dated 3rd February, 2025
Ref: Disclosure under regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir / Madam,

With reference to the above, enclosed please find herewith a copy of Press Release for the Unaudited Financial Results for the quarter and nine months ended 31st December, 2024.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Iris Clothings Limited

Santosh Digitally signed
by Santosh Ladha
Ladha Date: 2025.02.03
12:32:25 +05'30'

Santosh Ladha
Managing Director
(DIN: 03585561)

Encl: As above

Iris Clothings Limited

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DOREME.in



Iris Clothings announced its Q3 & 9MFY25 Results

Reports a robust Consolidated Total Income growth of 42% YoY in Q3FY25

Strong Consolidated Profit After Tax growth of 20% YoY in Q3FY25

Howrah, India, February 03, 2025 – Iris Clothings Limited (NSE: IRISDOREME), a readymade garment company engaged in designing, manufacturing, branding, and selling garments for kids wear, announced their financial results for the **Third quarter and Nine months ended December 31, 2024**

Financial Highlights:

Particulars (Rs. Mn)	Q3FY25	Q3FY24	YoY (%)	9MFY25	9MFY24	YoY (%)
Total Income	334.0	235.0	42.1%	1,062.5	798.8	33.0%
EBITDA	60.6	54.1	11.9%	200.9	193.2	3.9%
EBITDA margin (%)	18.1%	23.0%	-	18.9%	24.2%	-
PAT	23.7	19.9	19.6%	86.4	87.3	-
PAT margin (%)	7.1%	8.4%	-	8.1%	10.9%	-

- **Total revenue** stood at ₹ 334.0 Mn in Q3FY25 as against to ₹235.0 Mn in Q3FY24; a growth of 42.1% YoY; during 9MFY25 Total revenue stood at ₹ 1,062.5 Mn a growth of 33.0% YoY against ₹798.8 Mn reported in 9MFY24
- **EBITDA** for the Q3FY25 was at ₹60.6 Mn as against ₹54.1 Mn in Q3FY24 with an EBITDA Margin of 18.1% in Q3FY25; EBITDA for 9MFY25 stood at Rs. 200.9 Mn with an EBITDA margin of 18.9% in 9MFY25
- **Profit after Tax** stood at ₹23.7 Mn in Q3FY25 as against ₹19.9 Mn, strong growth of 19.6% YoY; During 9MFY25 PAT stood at ₹86.4 Mn

Commenting on the Company's performance Mr. Santosh Ladha, Managing Director of the Company said:

"Iris Clothings has marked a successful quarter in Q3FY25, demonstrating robust growth, although the margins remained under check on account of higher input cost. Our strategic focus has been on deepening our relationships with our distributors rather than merely expanding our network in breadth. This approach has led to the addition of four substantial distributors during quarter, enhancing our presence to a total of 177 distributors across India.

In our product portfolio, we have placed a significant emphasis on the infant wear segment, introducing new categories such as infant sets, cord sets, nightwear and new prints in Disney collection. These additions have been carefully curated to meet the evolving needs of our customers and have been well-received in the market. While we have strategically chosen not to launch new Exclusive Brand Outlets (EBOs) in the Direct-to-Consumer (D2C) segment during the typically slower Q3FY25, we are poised to open five new stores by the end of FY25. This decision aligns with our understanding of market dynamics and our commitment to strategic growth.

Looking to the future, Iris Clothings is setting a clear course for expansion in the D2C segment. Our goal is to open more than 400 stores by FY30E, employing a balanced mix of COCO and FOCO models. We are also investing in building a robust team for our retail division, which will be instrumental in taking our brand DOREME to the next level. With a solid foundation and strong brand, we are excited about the opportunities that lie ahead and are confident in our ability to achieve our aspirational targets.”

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. For more information view www.irisclothings.in and www.doreme.in.

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

IR Team at Iris Clothings Limited

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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.