

Date: 28<sup>th</sup> October, 2024

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 28<sup>th</sup> October, 2024**  
**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., 28<sup>th</sup> October, 2024 had considered and approved the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2024.

In this regard, enclosed please find herewith the followings:

- a) Unaudited Financial Results of the Company for the quarter and half year ended 30<sup>th</sup> September, 2024 along with Limited Review Report.
- b) Press release about the above financial results.
- c) Investor Presentation.

The meeting commenced at 4:00 p.m. and concluded at 4: 45 p.m.

Kindly take the same on your records.

Thanking You.

Yours faithfully,  
For **Iris Clothings Limited**

**Santosh**  
**Ladha**  
Digitally signed  
by Santosh Ladha  
Date: 2024.10.28  
16:48:09 +05'30'

**Santosh Ladha**  
**Managing Director**  
**(DIN: 03585561)**

*Encl: As above*

## **Iris Clothings Limited**

103/24/1, Foreshore Road, Howrah 711 102, India  
+91 33 2637 3856 / 2640 4674 | info@irisclothings.in  
CIN: L18109WB2011PLC166895

**DOREME**.in



**AMK & ASSOCIATES**  
*Chartered Accountants*

Stesalit Tower, Room No. 303  
3<sup>rd</sup> floor, Block EP & GP  
Sector-V, Salt Lake, Kolkata- 700091  
Ph- 91 (33) 4063 0462

Sunshine Tower, 7<sup>th</sup> Floor, Unit No.: 716,  
Senapati Bapat Marg, Dadar (West)  
Mumbai- 400013  
Ph-91 (22)- 4005 4744

**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 30<sup>th</sup> September 2024 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.

Date: 28/10/2024  
Place: Kolkata

For AMK & Associates  
Chartered Accountants  
FRN NO.: 327817E

Bhupendra Kumar Bhutia  
Partner

Membership Number: 059363

UDIN: 24059363 BKA IJS9933





**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, 2024

(Rupees in lakhs)

Sl No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Revenue from Operations	4,126.43	3,142.97	3,215.85	7,269.40	5,632.28	12,192.11
	(b) Other income	12.65	3.56	2.71	16.21	4.78	9.70
	<b>Total Income</b>	<b>4,139.08</b>	<b>3,146.53</b>	<b>3,218.56</b>	<b>7,285.61</b>	<b>5,637.06</b>	<b>12,201.81</b>
2	Expenses						
	Cost of materials consumed	1,553.05	1,222.34	1,453.80	2,775.39	2,570.53	5,434.40
	Purchases of Stock-in-Trade	579.55	495.91	432.46	1,075.46	799.68	1,887.08
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	170.12	(114.34)	(356.38)	55.78	(831.31)	(1,550.26)
	Employee benefit expense	603.84	571.27	536.35	1,175.11	1,000.29	2,153.15
	Finance costs	104.16	97.81	102.50	201.97	185.02	384.30
	Depreciation and amortization expense	178.59	170.66	148.32	349.25	288.44	609.07
	Other expenses	426.41	374.83	396.70	801.24	706.85	1,634.69
	<b>Total expenses</b>	<b>3,615.72</b>	<b>2,818.48</b>	<b>2,713.75</b>	<b>6,434.20</b>	<b>4,719.51</b>	<b>10,552.43</b>
3	<b>Profit before Exceptional Items and Tax (1 - 2)</b>	<b>523.36</b>	<b>328.05</b>	<b>504.80</b>	<b>851.41</b>	<b>917.55</b>	<b>1,649.38</b>
4	Exceptional Items	-	-	-	-	-	-
5	<b>Profit Before Tax (3 - 4)</b>	<b>523.36</b>	<b>328.05</b>	<b>504.80</b>	<b>851.41</b>	<b>917.55</b>	<b>1,649.38</b>
6	Tax Expense	139.22	85.57	138.96	224.79	243.52	428.19
7	<b>Profit for the year (5-6)</b>	<b>384.14</b>	<b>242.48</b>	<b>365.84</b>	<b>626.62</b>	<b>674.04</b>	<b>1,221.19</b>
8	Other Comprehensive Income (net of tax)	-	-	-	-	-	-
9	<b>Total Comprehensive Income for the year (7+8)</b>	<b>384.14</b>	<b>242.48</b>	<b>365.84</b>	<b>626.62</b>	<b>674.04</b>	<b>1,221.19</b>
10	Paid-up equity share capital (Face Value of the Share Rs.2/-)	1,631.41	1,631.41	1,631.41	1,631.41	1,631.41	1,631.41
11	Earnings per share (of Rs. 2/- each) :						
	(a) Basic	0.47	0.30	0.45	0.77	0.83	1.50
	(b) Diluted	0.47	0.30	0.45	0.77	0.83	1.50

**Notes:**

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 28th October, 2024.
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	As the Company have no Subsidiary, Associates or Joint Venture as on 30th September 2024, it is not required to prepare and present consolidated financial statements.
6	Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED

Managing Director  
(Santosh Ladha, Managing Director)  
DIN - 03585561Place : Howrah  
Date: 28.10.2024



IRIS CLOTHINGS LIMITED  
Registered Office : 103/24/1, FORESHORE ROAD, HOWRAH - 711 102  
CIN : L18109WB2011PLC166895  
Statement of Assets and Liabilities as at 30th September, 2024

(Rupees in lakhs)

Particulars	As at	As at
	30.09.2024	31.03.2024
	Unaudited	Audited
<b>ASSETS :</b>		
<b>Non-current Assets</b>		
Property, Plant & Equipment	1,778.63	1,981.68
Right of Use Assets	1,158.70	793.73
Other Intangible Assets	1.26	2.17
Financial Assets		
Loans	133.92	118.60
Deferred Tax Assets (Net)	147.31	122.10
	<b>3,219.82</b>	<b>3,018.29</b>
<b>Current Assets</b>		
Inventories	6,390.93	6,191.81
Financial Assets		
Trade receivables	4,634.38	3,629.08
Cash & cash equivalents	4.75	4.19
Other Bank balances	81.96	153.61
Loans	5.21	4.71
Current Tax Assets (Net)	(25.26)	33.85
Other Current Assets	289.44	288.28
	<b>11,381.41</b>	<b>10,305.53</b>
<b>TOTAL ASSETS</b>	<b>14,601.24</b>	<b>13,323.83</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
Equity Share capital	1,631.41	1,631.41
Other Equity	5,911.37	5,284.76
	<b>7,542.78</b>	<b>6,916.17</b>
<b>Non-current Liabilities :</b>		
Financial Liabilities		
Lease Liabilities	1,208.39	877.71
	<b>1,208.39</b>	<b>877.71</b>
<b>Current Liabilities</b>		
Borrowings	3,311.99	3,441.22
Lease Liabilities	158.19	100.61
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises;	1,885.44	1,433.41
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	436.12	494.78
Other financial liabilities	(0.39)	8.63
Other current liabilities	58.71	51.30
Current Tax Liabilities (net)	-	-
	<b>5,850.06</b>	<b>5,529.95</b>
	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>14,601.24</b>	<b>13,323.83</b>

For and on behalf of the Board of Directors  
IRIS CLOTHINGS LIMITED

Managing Director  
(Santosh Ladha, Managing Director)  
DIN - 03585561

Place : Howrah  
Date: 28.10.2024







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, 2024

(Rupees in lakhs)

PARTICULARS	Year ended 30-09-2024	Year ended 30-09-2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and Extra-ordinary Items	851.41	917.55
Adjustments for:		
-Depreciation	349.25	288.44
-Sundry Balances Written Off	-	-
-Loss on Sale of PPE	-	-
-Finance Cost	201.97	185.02
-Lease Rent	-	(78.12)
-OCI Defined Benefit Scheme	-	-
-Interest Income	(16.21)	(4.78)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,386.42</b>	<b>1,308.12</b>
Adjustments for:		
-Trade Payables	391.77	325.01
-Trade and other Receivables	(1,022.27)	(846.60)
-Inventories	(199.12)	(864.41)
<b>Cash Generated from Operations :</b>	<b>556.80</b>	<b>(77.88)</b>
-Direct Taxes Paid	(190.89)	(133.09)
<b>Net Cash generated from Operating Activities</b>	<b>365.90</b>	<b>(210.97)</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments (Net)	(53.12)	(138.36)
Term Deposit other than cash equivalents	71.65	(63.47)
Interest Received	16.21	4.78
	<b>34.74</b>	<b>(197.05)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short Term Borrowings	(129.23)	560.77
Lease Rent Paid	(124.24)	-
Interest Paid	(146.61)	(151.43)
	<b>(400.09)</b>	<b>409.34</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>0.56</b>	<b>1.33</b>
Opening Cash and Cash Equivalents	4.19	1.79
Closing Cash and Cash Equivalents	4.75	3.12

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED

Managing Director

(Santosh Ladha, Managing Director)

DIN - 03585561

Place : Howrah  
Date: 28.10.2024



## Iris Clothings announced its Q2 & H1FY25 Results

**Q2FY25 Total Revenue at Rs. 414 million; robust growth of 28.6% YoY**

**H1FY25 Consolidated Revenue stood at Rs. 729 million; surged by 29.2% YoY**

**Howrah, India, October 28, 2024** – 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 **Second quarter and Half year ended September 30, 2024**

### Financial Highlights:

Particulars (Rs. Million)	Q2FY25	Q2FY24	YoY (%)	H1FY25	H1FY24	YoY (%)
<b>Total Income</b>	413.9	321.9	28.6%	728.6	563.7	29.2%
<b>EBITDA</b>	80.6	75.6	6.7%	140.3	139.1	0.8%
<b>EBITDA margin (%)</b>	19.5%	23.5%	-	19.3%	24.7%	-
<b>PAT</b>	38.4	36.6	5.0%	62.7	67.4	(7.0%)
<b>PAT margin (%)</b>	9.3%	11.4%	-	8.6%	12.0%	-

- Total revenue stood at ₹ 413.9 Mn in Q2FY25 as compared to ₹321.9 Mn reported in Q2FY24; a growth of 28.6% YoY; Revenue during H1FY25 stood at ₹ 728.6 Mn a growth of 29.2% YoY against ₹563.7 Mn reported in H1FY24
- EBITDA for the quarter was ₹80.6 Mn in Q2FY25 as against ₹75.6 Mn in Q2FY24 with an EBITDA Margin of 19.5% in Q2FY25; EBITDA for H1FY25 stood at Rs. 140.3 Mn as compared to ₹139.1 Mn in H1FY24, with an EBITDA margin of 19.3% in H1FY25
- Profit after Tax stood at ₹38.4 Mn in Q2FY25 as against ₹36.6 Mn, a substantial growth of 5% YoY; During H1FY25 PAT was ₹62.7 Mn compared to ₹67.4 Mn in H1FY24

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

*"I am pleased to report that Iris Clothings has achieved robust topline growth in the Q2FY25, as well as throughout H1FY25. Despite facing challenges with operating margins due to increased input costs, we are confident in our recovery trajectory.*

*Our retail approach continues to demonstrate its strength, marked by the successful inauguration of 5 new Exclusive Brand Outlets in the H1FY25, and the notable opening of our 7th EBO during Q2FY25. These launches have been met with great enthusiasm from our customers. In addition, our B2B segment has been bolstered by the addition of 5 new distributors this quarter, bringing our total to 173. This expansion is a testament to our growing market presence and commitment to our distribution channels.*

*Looking ahead, we are excited about the expansion of our Direct-to-Consumer segment, with plans to launch 15 new stores by the end of the year. The upcoming festive season promises to be a catalyst for further growth, and we are poised to deliver a strong performance in the second half of FY25."*



**Outlook:**

- During FY25, confident to launch 15+ new EBOs to build a strong retail-distribution network.
- Diversifying product mix by introducing new kids' products in our existing portfolio.
- Continue to expand geographical footprints by adding new distributors.

**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](http://www.irisclothings.in) and [www.doreme.in](http://www.doreme.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

P: +91 33 2979 0289

E: [santosh.ladha@irisclothings.in](mailto:santosh.ladha@irisclothings.in)**Abhishek Bhatt/Vikash Verma**

Ernst &amp; Young LLP – IR Partners

P: +91-8080796083

E: [abhishek.bhatt3@in.ey.com](mailto:abhishek.bhatt3@in.ey.com)E: [vikash.verma1@in.ey.com](mailto:vikash.verma1@in.ey.com)**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.*

# IRIS Clothings Limited

Investor Presentation

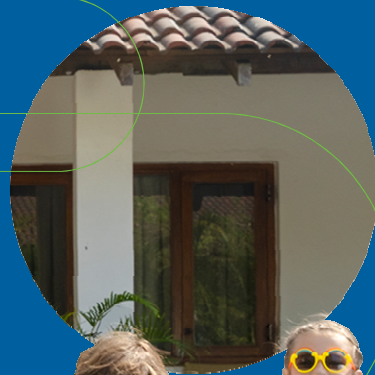
October 2024



 DOREME



Q2 & H1FY25



## Financial Highlights & Business Updates





Well Established  
Brand with  
PAN India  
Presence...



...Going Direct to Consumer (D2C)



Opened  
**7** EBOs  
in East India



# P&L Statement

Particulars (in ₹ Mn)	Q2FY25	Q2FY24	YoY (%)	H1FY25	H1FY24	YoY (%)
<b>Total Income</b>	<b>413.9</b>	<b>321.9</b>	<b>28.6%</b>	<b>728.6</b>	<b>563.7</b>	<b>29.2%</b>
Expenses	333.3	246.3	35.3%	588.3	424.6	38.6%
<b>EBITDA</b>	<b>80.6</b>	<b>75.6</b>	<b>6.7%</b>	<b>140.3</b>	<b>139.1</b>	<b>0.8%</b>
<b>EBITDA Margin (%)</b>	<b>19.5%</b>	<b>23.5%</b>		<b>19.3%</b>	<b>24.7%</b>	
Depreciation	17.9	14.8	20.4%	34.9	28.8	21.1%
<b>EBIT</b>	<b>62.8</b>	<b>60.7</b>	<b>3.3%</b>	<b>105.3</b>	<b>110.3</b>	<b>(4.5%)</b>
Finance Cost	10.4	10.3	1.6%	20.2	18.5	9.2%
<b>PBT</b>	<b>52.3</b>	<b>50.5</b>	<b>3.7%</b>	<b>85.1</b>	<b>91.8</b>	<b>(7.2%)</b>
<b>PAT</b>	<b>38.4</b>	<b>36.6</b>	<b>5.0%</b>	<b>62.7</b>	<b>67.4</b>	<b>(7.0%)</b>
<b>PAT Margin (%)</b>	<b>9.3%</b>	<b>11.4%</b>		<b>8.6%</b>	<b>12.0%</b>	

## Financial Update

- Total income rose to ₹414 Mn a growth of 28.6% YoY; Consolidated revenue during H1FY25 stood at ₹729 Mn a growth of 29.2%
- The EBITDA for the quarter stood at ₹81 Mn compared to ₹76 Mn in Q2FY24; with an EBITDA margin of 19.5% in Q2FY25. EBITDA for H1FY25 stood at ₹140 Mn with an EBITDA margin of 19.3%. The margins were impacted on account of higher input cost
- The Net Profit for the quarter was ₹38 Mn as against ₹36 Mn in Q2FY24, a substantial growth of 5%; During H1FY25 Net profit stood at ₹63 Mn

# VISION 2030



Biggest

Kidswear Brand



500+

Established  
Brand Outlets






20,000+

Retail Touchpoints  
in India



# DOREME Renowned Brand in Kids Apparel

	Establishment Phase 2004-2013	Well Established Listed Kids Apparel Brand 2014-2023	Vision 2030 Going Direct to Consumer 2024 & Beyond
Business Model	Manufacturing   Retail B2B	Manufacturing   Retail B2B   E-commerce B2B	Manufacturing   Retail B2B E-commerce B2B   Retail D2C E-commerce D2C
Manufacturing Capacity	35,000 sq. ft. 8,000 Pieces Per Day	1,25,000 sq. ft. 33,000 Pieces Per Day	3,00,000 sq. ft. 1,20,000 Pieces Per Day
Market Reach	20 Distributors 13 States	170 Distributors 26 States 7 Countries (Exports)	500+ EBOs 12 Countries (Exports)
Brand			
Products Introduced	T-shirts, Dress	Loungewear, Winterwear, Bottomwear	Innerwear, Sportswear, Infant Accessories, Infant Collection

Consumer Sales

35+ crores in FY13

250+ crores in FY24

Establishment Phase

2004–2013

Manufacturer for  
Kids Comfort Clothing



# Started as Kids Clothing Manufacturer, Growing Through Focus on Quality

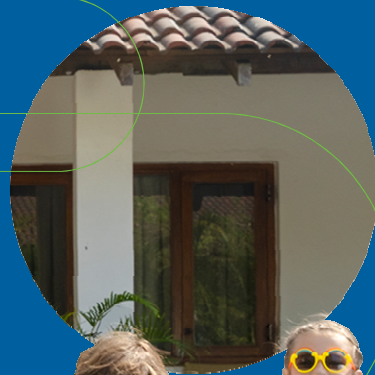
Manufacturing Facilities	Market Reach	Product Branding	Strategy	
<p>Manufacturing facility in Howrah with a capacity of 8,000 pcs.</p>	<p>Added 20 distributors in the first 10 years, established presence in 13 states.</p>	<p>Started selling under our own brand <b>DOREME</b></p>	<p>Focus on offering high quality at affordable prices.</p>	
 <p>Founded in Kolkata, West Bengal</p> <hr/> <p>Started as a proprietary firm engaged in contract manufacturing for other brands</p>	 <p>Expanded reach and geographical footprint at a fast pace</p> <hr/> <p>Established 2000+ Retail touchpoints</p>	 <p>Launched own brand <b>DOREME</b> within a year of starting operations</p> <hr/> <p>All products are sold under the brand <b>DOREME</b></p>	 <p>Focus on offering high quality at affordable prices</p> <hr/> <p>Sourcing quality raw materials for manufacturing</p>	<p>High-quality printing</p> <hr/> <p>Revenue reached ₹18 crores in the first 10 years</p>



Focus on Offering Quality Products at Affordable Prices



# Growth Phase: 2014–2023



Well Established Listed  
Kids Apparel Brand  
with Consumer Sales of

**₹250+** crores



# Manufacturing Facilities Expanded to

10  
Units

Manufacturing (8)  
Dispatch (2)



Manufacturing excellence has been one of our biggest strengths

Total Installed Capacity

33,000

Pieces/Day

Area of Installed Capacity

1,25,000

sq. ft.

## Foreshore Road, Howrah

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

First fully modernised 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.

Imported advanced machinery from USA & Italy to minimise lead time and guarantee high printing quality for long-lasting products. Upgraded print and finish for quality and speed.

## Srijan Industrial Park, Bombay Road

3rd fully modernised stitching & finishing unit with online processes.

1 unit for dispatch.

# Product Portfolio Enhanced Across Categories

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

## Kids (0-5 years)



Dresses | Tops  
T-shirts | Trousers  
Shorts | Nightwear  
Sweatshirts

Price from  
₹90 to ₹1500

## Girls (6-16 years)



Dresses | Tops | T-shirts  
Trousers | Shorts  
Loungewear | Sweatshirts  
Hoodies | Nightwear

Price from  
₹240 to ₹2,000

## Boys (6-16 years)



Tops | T-shirts | Trousers  
Shorts | Loungewear  
Sweatshirts | Hoodies  
Nightwear

Price from  
₹240 to ₹2,000

## DOREME x Disney



T-shirts  
Sweatshirts  
Nightwear  
Loungewear | Hoodies

Price from  
₹290 to ₹2,500



# Collaboration with Disney Certifies Process & Stringent Quality Control...

Leveraging Opportunities through Disney Alliance & In-house Expertise



## Licensing Agreement with Disney

Strategic Partnership that allows IRIS to design and sell apparel featuring beloved characters from Disney & Marvel universe.

Initiative aimed at enhancing customer experience, offering products that combine quality and style of IRIS.



## FAMA Approval for Manufacturing

Received FAMA approval to manufacture Disney products, opening export opportunities and collaboration with renowned brands for manufacturing.

## ...Helps in Premium Market Positioning

Premium Pricing Capability: Exclusive nature of the licensing agreement allows customers to pay premium price for products contributing to higher profit margins.

### Disney Licence Helps to:

1

Diversify product line with various Disney franchises

2

Increase sales through popular character demand

3

Enhance reputation via Disney's trusted brand

4

Boost brand recognition with Disney's global appeal

5

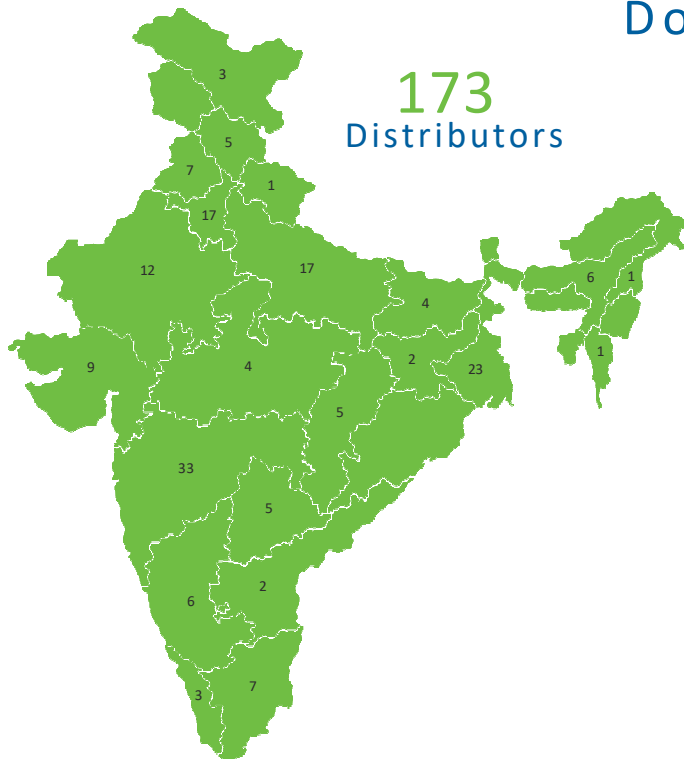
Offer competitive edge with exclusive content

6

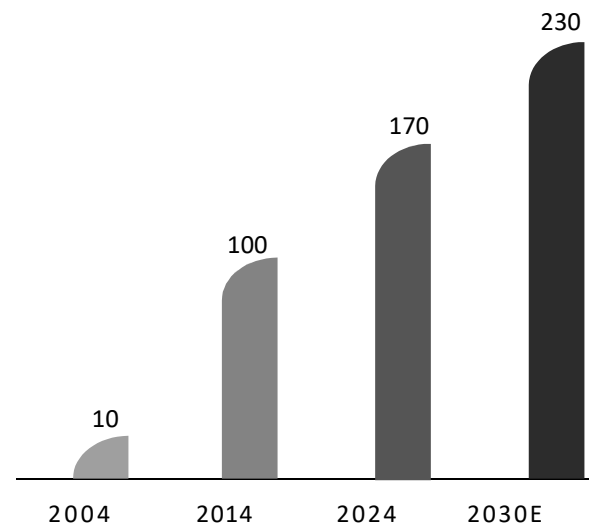
Expand marketing reach with character-driven campaigns

# Strengthen Distribution Network

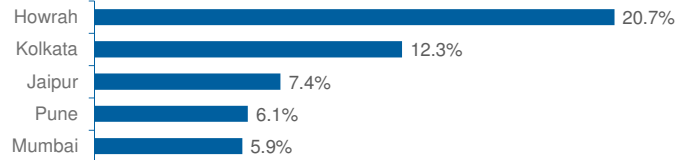
## Domestic



## Distributors Trend



## % Contribution to Revenue (H1FY25)



## Exports

7 Countries

- Portugal
- Nepal
- Mozambique
- Saudi Arabia
- Africa
- UAE
- Middle East



• Exports under **DOREME** Brand

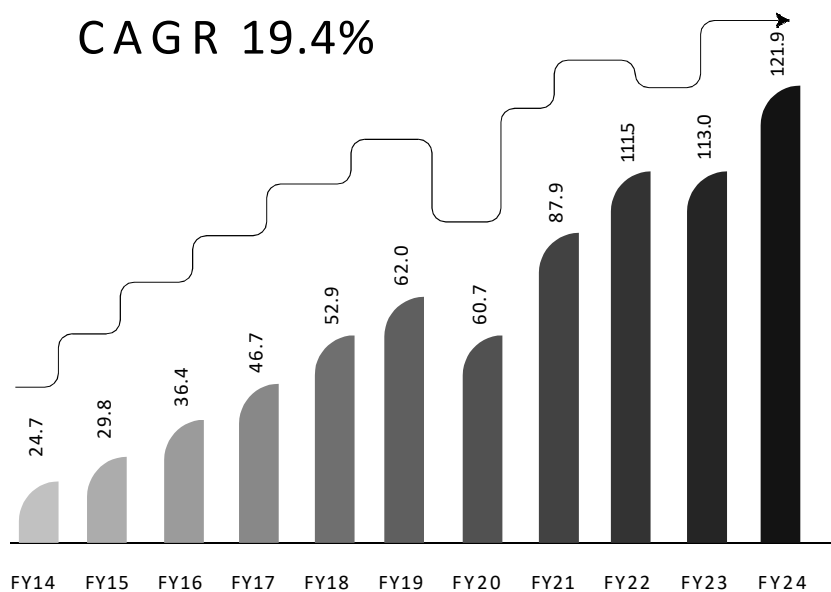
• Spreading Brand Awareness



# Financial Growth in-line with Business Growth

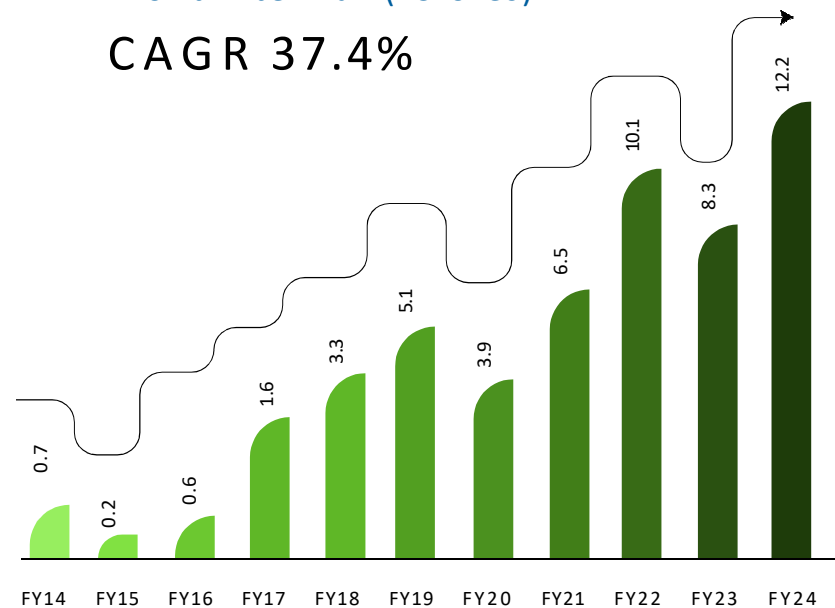
Revenue from Operations (`Crores)

CAGR 19.4%



Profit After Tax (`Crores)

CAGR 37.4%



Consumer Sales of ₹250+ crores

# 2024 & Beyond

Going Direct to Consumer (D2C)

VISION



Biggest Kidswear Brand

500+ Outlets



20,000+

Retail Touchpoints in India

# DOREME : Retail Strategy

## EBOs — Retail Business Model

### EBOs in Clusters

Cluster model strategy to enhance **DOREME** brand presence citywide.

Aims to enhance brand recognition by initially opening stores in the eastern regions where presence is limited, followed by an expansion into the well established western regions.

### Ownership Model (COCO & FOCO)

EBOs in Company Owned Company Operated (COCO) model to have first-hand experience of operations.

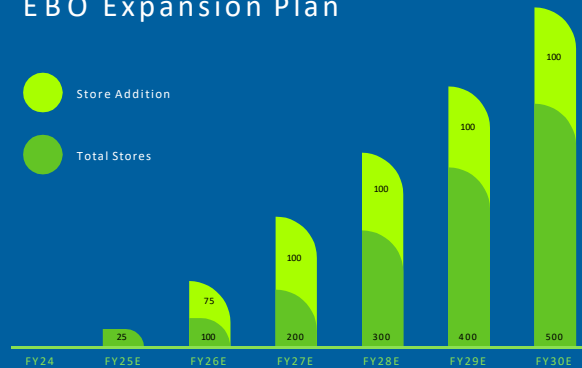
Continue with only COCO model for couple of years and/or 100 stores.

Considering high interest from existing distributors in franchise opportunities, plans to launch its franchise stores after FY26.

Franchise will be Franchise Owned Company Operated (FOCO) model.

## Store Opening Plan

### EBO Expansion Plan



Plan to launch stores every quarter to achieve the target of 100 stores in the next 2 years.

Started with 500 sq. ft. store size, currently at 750 sq. ft. To progressively increase store size to 1,000 sq. ft.

Estimated Capex per EBO is ₹30-35 lacs including inventory at store.

# EBO Store Design



Standardised  
store design



Better layout  
identification



Improvements based on  
market feedback

- Good experience in existing store, celebrating one year.



- For the past two years, there has been a focused effort on expanding the retail footprint.



This ongoing retail roll-out strategy indicates a long-term commitment to increasing the brand's presence in the market.



- Continuously updating and diversifying the range of products offered to consumers.





# Enhanced Merchandise in Store

## Infantwear category share to increase

---

IRIS has recently launched woven night suits.

Launch of new products like innerwear and nightwear in FY25.

## Sportswear category share to grow

---

The newly introduced sportswear line in FY24 is expected to contribute higher in FY25.

Launch of niche products like kids winter sportswear.

## Disney products range to expand

---

Category expansion in Disney products such as Disney winterwear collection, which saw strong demand, is set to boost the revenue.



## Expansion of product portfolio

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- Sportswear, Innerwear, Infant Accessories, Denim Pants & Woven Pants
- Outsource few products like jeans etc.

# Expansion of Manufacturing Capacity

## Through Brownfield, Greenfield and OEMs

### Brownfield Expansion



Focusing on debottlenecking in existing facilities to increase the current capacity utilisation of 75%



Addition of modern sewing machines every year to enhance productivity and introduce new line of apparel every year

### Greenfield Expansion



Planned growth of Retail B2B business and EBOs roll out will require incremental manufacturing capacity



Planning construction of facility of 200,000 sq. ft. at an estimated capital outlay of ₹50 crores in West Bengal

### OEMs



Outsourced manufacturing of certain product categories to reputed manufacturing companies to optimise investment in manufacturing

# Store Economics



Average  
Investments for  
1EBO Store  
(Incl. Inventory)

₹30 Lakhs



Average  
Store Size

750 – 1,000 sq. ft.



Payback Period

15 – 18 months



Average  
Bill Value

₹1,500/-



Average Yearly  
Revenue Per Store

₹75 Lakhs – ₹1 Crore

Store location and size optimised, ensuring the sustainability of store profitability.

Strategic store location will be key to driving in-store sales.

Product portfolio resistant to redundancy from vagaries of fashion trends and seasonality (round-the-year relevance).

High brand recall among consumers is expected to boost sales.

# Driven by Excellence

Success Propelled by Leadership  
& Management

Iris Clothings Limited was steered to success by a proficient management team, led by founder and visionary *Santosh Ladha*. Powered by his expertise and dynamic approach, the dedicated team help foster innovation, inspire excellence, and lead Iris to be a celebrated name in the industry.

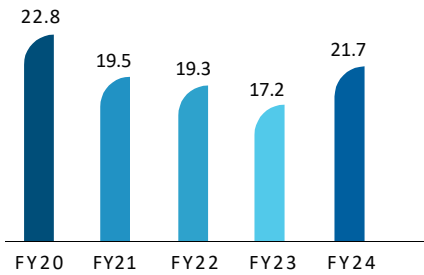


Founder & Visionary  
*Santosh Ladha*.

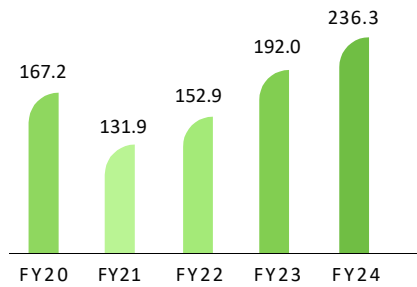


# Ratio Analysis

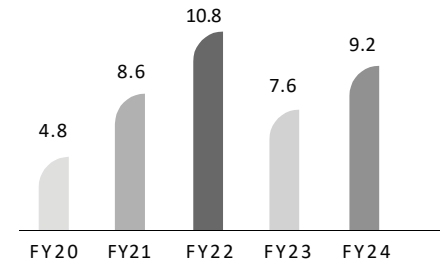
EBITDA Margin (in %)



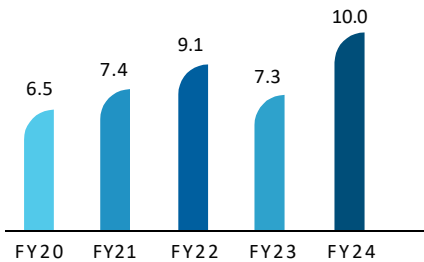
Working Capital Days



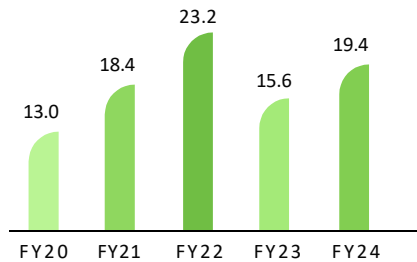
Return on Assets (in %)



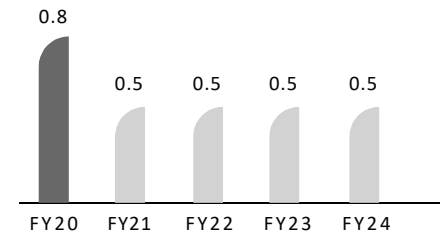
Net Profit Margin (in %)



Return on Equity (%)



Debt-to-Equity (in X)



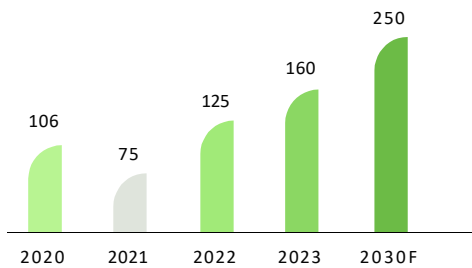


# Annexures

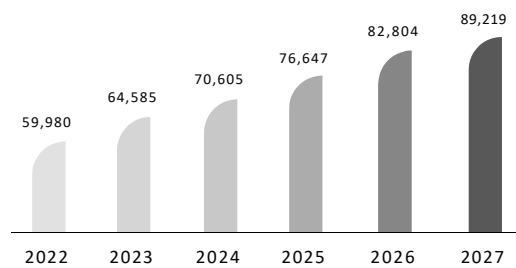
# Garment Industry—Opportunities Ahead

Textile & Apparel Market to pick up post hit from macro-headwinds

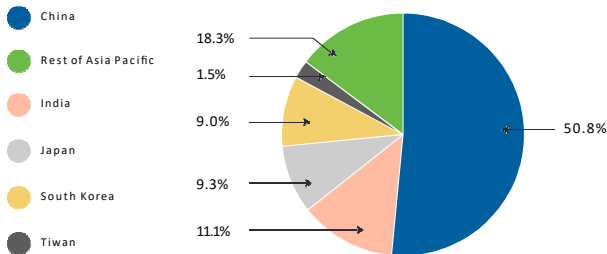
Domestic Textile & Apparel Market (\$ Billion)



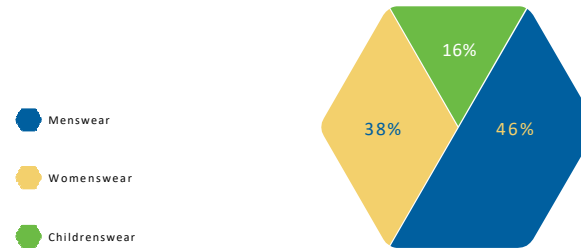
Indian Apparel Retail Industry Forecast (\$ Million)



Indian Apparel Industry, Geography Segmentation



Indian Apparel Industry, Category Segmentation



## Benefit for IRIS Clothings

Rapid retail expansion across India



Increase in demand of competitive new offerings by IRIS



Enhancement in distributor network



Increasing capacity utilisation by approximately ~10%



# Case Study

## Power of Brand & Retail B2C Business (Case Study)

### Carter's

Children's Apparel	>	<b>35,000x</b> Growth from Inception	>	Transformed from <b>1865</b> Startup into a Global Giant of Children's Apparel
Revenue Growth	>	From <b>\$100,000</b> 1865 / Startup	>	To <b>\$3.5 Billion</b> 2022 / Apparel Giant
Stores Growth	>	<b>1 Store</b> 1865 / Domestic	>	<b>1,000 Stores</b> 2022 / Globally
B2B to B2C	>	From <b>Modest Local Manufacturer</b> Children's Apparel Industry	>	To <b>International Powerhouse</b>

Opportunity to grow as kids brand in India v/s Globally

#### Global

- Kids brand doing well
- Have established track records

#### India

- Unique Market Position with no Kids Brand Competitors
- Huge space, scope and opportunity to capitalise

Investing in Building a Retail Business Gives Robust Returns and Growth to the Company

#### B2B

Strong Manufacturing  
Roots in Kids Apparel

Strong Wholesale Business

Established **DOREME**  
brand in Kids Apparel

#### B2C

Building Retail Business  
Need of an Hour for  
Next Level of Growth  
of Company



# Thank You!

For further details please contact \_\_\_\_ +91-80807 96083

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 **DOREME**