

Date: 2nd Aug, 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 2nd August, 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., 2nd August, 2024 had considered and approved the Unaudited Financial Results for the quarter ended 30th June, 2024.

In this regard, enclosed please find herewith the followings:

- a) Unaudited Financial Results of the Company for the quarter ended 30th June, 2024 along with Limited Review Report.
- b) Press release about the above financial results.
- c) Investor Presentation.

The meeting commenced at 10.00 a.m. and concluded at 11:15 a.m.

Kindly take the same on your records.

Thanking You.

Yours faithfully,
For Iris Clothings Limited

SANTOS Digitally signed by
SANTOSH LADHA
H LADHA Date: 2024.08.02
11:21:12 +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

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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 ended 30th June 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.

Kolkata
02nd August 2024



For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
M.No. 059363

UDIN: 24059363AKAHAL2147

**IRIS CLOTHINGS LIMITED**

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

CIN : L18109WB2011PLC166895

Statement of Unaudited Financial Results For The Quarter Ended 30th June, 2024

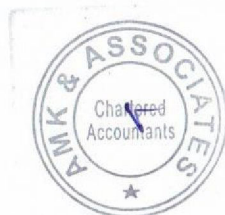
Rupees in Lakhs

Sl No	PARTICULARS	QUARTER ENDED			YEAR ENDED
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
1	Revenue				
	(a) Revenue from Operations	3,142.97	4,211.80	2,416.43	12,192.11
	(b) Other income	3.56	2.48	2.07	9.70
	Total Income	3,146.52	4,214.28	2,418.50	12,201.81
2	Expenses				
	Cost of materials consumed	1,222.34	1,606.14	1,116.73	5,434.40
	Purchases of Stock-in-Trade	495.91	933.57	367.22	1,887.08
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(114.34)	(68.68)	(474.93)	(1,550.26)
	Employee benefit expense	571.27	551.65	463.94	2,153.15
	Finance costs	97.81	97.39	82.52	384.30
	Depreciation and amortization expense	170.66	159.24	140.12	609.07
	Other expenses	374.83	481.32	310.15	1,634.69
	Total expenses	2,818.50	3,760.63	2,005.75	10,552.43
3	Profit before Exceptional Items and Tax (1 - 2)	328.03	453.65	412.75	1,649.38
4	Exceptional Items	-	-	-	-
5	Profit Before Tax (3 - 4)	328.03	453.65	412.75	1,649.38
6	Tax Expense	85.57	105.06	104.56	428.19
7	Profit for the year (5-6)	242.45	348.59	308.19	1,221.19
8	Other Comprehensive Income (net of tax)	-	-	-	-
9	Total Comprehensive Income for the year (7+8)	242.45	348.59	308.19	1,221.19
10	Paid-up equity share capital (Face Value of the Share Rs.2/- each)	1,631.41	1,631.41	1,631.41	1,631.41
11	Earnings per share (of Rs. 2/- each) :				
	(a) Basic	0.30	0.43	0.38	1.50
	(b) Diluted	0.30	0.43	0.38	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 2nd August, 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 segment which predominantly is manufacturing and trading of garments as envisaged in Ind AS 108- Segment Reporting notified under Companies (Indian Accounting Standards) Rules 2015.
5	Figures for the previous periods have been regrouped wherever necessary.

For and on Behalf of the Board of Directors

IRIS CLOTHINGS LIMITEDSantosh Ladha , Managing Director
Managing Director(DIN 03585561)Place : Howrah
Date: 02.08.2024

Iris Clothings announced its Q1FY25 Results

Total Revenue at Rs. 315 million; surged by 30% YoY

Launched 4 Exclusive Brand Outlets in Q1FY25

Howrah, India, August 02, 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 **First quarter ended June 30, 2024**

Financial Highlights:

Particulars (Rs. Million)	Q1FY25	Q1FY24	YoY (%)	Q4FY24	QoQ (%)
Total Income	314.7	241.9	30.1%	421.4	(25.3%)
EBITDA	59.6	63.5	(6.1%)	71.0	(16.0%)
EBITDA margin (%)	19.0%	26.3%	-	16.9%	-
PAT	24.2	30.8	(21.3%)	34.9	(30.4%)
PAT margin (%)	7.7%	12.7%	-	8.3%	-

- Total revenue stood at ₹314.7 Million compared to ₹241.9 Million in Q1FY24 an increase of 30.1% YoY
- EBITDA for the quarter was ₹59.6 Million compared to ₹63.5 Million in Q1FY24; EBITDA margin stood at 19.0%
- Profit After Tax (PAT) was ₹24.2 Million as against ₹30.8 Million; the PAT margin stood at 7.7%
- The profitability margins were subdued because of increased overhead costs associated with the newly launched Exclusive Brand Outlets (EBOs), which are expected to stabilize in the upcoming quarters.

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

"I am happy to announce that during Q1FY25, Iris Clothings has witnessed a robust revenue growth and, despite margin pressures from higher costs, we are on track for recovery in the coming quarters. Our expansion has been strategic, adding five new distributors during the quarter, taking the total distributor count to 170.

This quarter, we introduced a new line of kids' winter sportswear, earning praise for its quality and innovation, and underscoring our goal to become India's top kids' wear brand. The launch, well-received by distributors, bolsters our B2B and B2C outreach. Furthermore, the successful opening of 4 new Exclusive Brand Outlets signifies a major advancement in our retail strategy and customer engagement efforts.

These milestones mark the start of our ambitious path in FY25, as we strive to establish a stronger foothold and improve the retail journey for families throughout India. With a clear strategic direction, we are optimistic about launching more than 15 Exclusive Brand Outlets during the current financial year, reinforcing our dedication to a nationwide market presence and delivering outstanding shopping experiences for families."

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 and 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

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Ernst & Young LLP – IR Partners

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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.