



**AMK & ASSOCIATES**  
*Chartered Accountants*

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**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 six months ended 30<sup>th</sup> September, 2020, 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 6 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.

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

*Manish Kumar*

Manish Kumar Agarwal  
Partner

M.No. 064475

UDIN: 20064475AAABDS1199

Kolkata  
6<sup>th</sup> November, 2020





# IRIS CLOTHINGS LTD.

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

Office: +91 8100074062, 26373856.

Fax: +91 33 26404674

email: info@irisclothings.in

website : www.irisclothings.in

CIN : L18109WB2011PLC166895

PAN : AACCI6963K

## STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30TH SEPTEMBER, 2020

		(Rupees in Lakhs)			
Particulars		Six Months' Ended			Year ended
		30.09.2020	31.03.2020	30.09.2019	31.03.2020
		Unaudited	Audited	Unaudited	Audited
I	Revenue from operations	3,003.01	3,235.25	2,839.02	6,074.27
II	Other income	30.90	9.98	8.87	18.85
III	<b>Total income (I + II)</b>	<b>3,033.91</b>	<b>3,245.23</b>	<b>2,847.89</b>	<b>6,093.12</b>
IV	<b>Expenses</b>				
a)	Cost of materials consumed	1,194.79	1,454.05	1,510.67	2,964.72
b)	Purchase of Stock-in-trade	14.42	75.88	206.60	282.48
(c)	Changes in inventories of finished goods, stock in trade and work in progress	345.02	-87.52	-638.32	-725.84
(d)	Employee benefits expense	360.55	552.36	463.59	1,015.95
(e)	Finance costs	174.54	162.99	163.26	326.25
(f)	Depreciation and amortization expense	262.17	252.66	248.29	500.96
(g)	Other expenses	415.87	663.59	510.03	1,173.62
	<b>Total expenses (IV)</b>	<b>2,767.35</b>	<b>3,074.02</b>	<b>2,464.12</b>	<b>5,538.15</b>
V	<b>Profit before exceptional items and tax (III - IV)</b>	<b>266.56</b>	<b>171.21</b>	<b>383.77</b>	<b>554.97</b>
VI	Exceptional Items (Refer note 'b')	-	-	-	-
VII	<b>Profit before tax (V - VI)</b>	<b>266.56</b>	<b>171.21</b>	<b>383.77</b>	<b>554.97</b>
VIII	Tax expense:	78.11	10.26	150.69	160.95
IX	<b>Profit for the year (VII - VIII)</b>	<b>188.45</b>	<b>160.95</b>	<b>233.08</b>	<b>394.02</b>
X	<b>Other Comprehensive Income</b>				
(a)	Items that will not be reclassified to profit or loss	-18.00	-30.85	-4.85	-35.70
(b)	Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-
XI	<b>Total Comprehensive Income for the period (IX+X)</b>	<b>170.45</b>	<b>130.10</b>	<b>228.23</b>	<b>358.33</b>
XII	Earnings per share (EPS) (of Rs 10/- each) (not annualised)				
i)	Basic and diluted EPS before extraordinary items for the period	4.04	3.45	5.00	8.45
ii)	Basic and diluted EPS after extraordinary items for the period	4.04	3.45	5.00	8.45

(See accompanying notes to the financial results)

### Notes:

- The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 6th November, 2020.
- The above results have been unaudited by the Statutory Auditors as required under the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015.
- The above standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The Company has no reportable segment as per IND AS-108 "Operating Segments" as notified under the Companies (Accounting Standards) Rules, 2015.
- The Company has allotted 1,16,52,948/- Fully Paid-up Equity Shares of Rs. 10/- each, as Bonus Equity Shares to the members in the ratio of 5:2 i.e., for every existing 2 nos. of shares, the members will receive/entitled to 5 nos. of Bonus Equity Shares. The record date and allotment date are 15-10-2020 and 17-10-2020 respectively.
- The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, impacted the Company productions, sales, and other 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 half year ended 30 September, 2020 is not comparable with the previous corresponding results. The eventual outcome of impact of the global health pandemic may be different from those estimated as on the date of approval of these financial results and the Company will continue to monitor any material changes to the future economic conditions.
- Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors  
IRIS Clothings Limited

IRIS CLOTHINGS LIMITED



DIRECTOR

Santosh Iadha  
Managing Director  
DIN: 03585561  
Kolkata  
6th November, 2020





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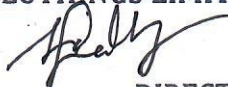
## STATEMENT OF ASSETS AND LIABILITIES

(Rupees in Lakhs)

	Particulars	As on 30.09.2020 Unaudited	As on 31.03.2020 Audited
<b>I</b>	<b>ASSETS :</b>		
<b>1</b>	<b>Non-current Assets</b>		
	Property, Plant & Equipment	2,528.03	2,721.58
	Right of Use Assets	649.69	683.88
	Capital work-in-progress	-	-
	Other Intangible Assets	3.93	5.07
	<b>Financial Assets</b>		
	Loans	72.91	72.31
	Deferred Tax Assets (Net)	32.44	20.44
		<b>3,286.99</b>	<b>3,503.28</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	2,768.36	3,075.70
	<b>Financial Assets</b>		
	Trade receivables	1,588.07	1,151.90
	Cash & cash equivalents	3.94	3.27
	Other Bank balances	230.65	223.78
	Loans	3.70	4.12
	Current Tax Assets (Net)	11.78	11.95
	Other Current Assets	141.29	184.34
		<b>4,747.78</b>	<b>4,655.06</b>
	<b>TOTAL ASSETS</b>	<b>8,034.77</b>	<b>8,158.34</b>
<b>II</b>	<b>EQUITY AND LIABILITIES:</b>		
<b>1</b>	<b>Equity</b>		
	Equity Share capital	466.12	466.12
	Other Equity	2,920.81	2,750.36
		<b>3,386.93</b>	<b>3,216.48</b>
<b>2</b>	<b>Non-current Liabilities :</b>		
	<b>Financial Liabilities</b>		
	Borrowings	572.46	440.06
	Lease Liabilities	699.01	704.23
	Provisions	-	-
		<b>1,271.47</b>	<b>1,144.29</b>
<b>3</b>	<b>Current Liabilities</b>		
	<b>Financial Liabilities</b>		
	Borrowings	2,021.94	2,024.40
	Trade Payables	-	-
	(A) total outstanding dues of micro enterprises and small enterprises;	25.92	69.51
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises	977.17	1,375.59
	Lease Liabilities	25.25	24.23
	Other financial liabilities	249.60	248.75
	Other current liabilities	76.50	55.08
	Provisions	-	-
		<b>3,376.37</b>	<b>3,797.57</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,034.77</b>	<b>8,158.34</b>

For and on behalf of the Board of Directors

IRIS Clothings Limited  
IRIS CLOTHINGS LIMITED



DIRECTOR

Santosh Iadha  
Managing Director  
DIN: 03585561  
Kolkata

6th November, 2020



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(Rupees in Lakhs)

PARTICULARS	Half Year ended 30.09.2020	Year ended 31.03.2020	Half Year ended 30.09.2019
<b>(A) CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit before Tax and Extra-ordinary Items	266.56	554.97	383.77
<b>Adjustments for:</b>			
-Depreciation	262.17	500.95	248.29
-Sundry Balances Written Off	-	-	-
-Finance Cost	174.54	326.24	163.26
-OCI Defined Benefit Scheme	(18.00)	(35.70)	(52.89)
-Interest Income	(7.30)	(14.82)	(7.57)
<b>Operating Profit Before Working Capital Changes</b>	<b>677.97</b>	<b>1,331.64</b>	<b>734.86</b>
<b>Adjustments for:</b>			
-Trade and Other Payables	(419.75)	400.35	389.36
-Trade and other Receivables	(400.17)	(267.90)	(197.28)
-Inventories	307.34	(749.68)	(760.50)
<b>Cash Generated from Operations :</b>	<b>165.39</b>	<b>714.42</b>	<b>166.44</b>
-Direct Taxes Paid	(89.93)	(160.37)	(65.40)
<b>Net Cash generated from Operating Activities</b>	<b>75.46</b>	<b>554.05</b>	<b>101.04</b>
<b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of Fixed Assets(Net)	(33.29)	(728.88)	(595.64)
Interest Received	7.30	14.82	7.57
<b>Net Cash used in Investing Activities</b>	<b>(25.99)</b>	<b>(714.06)</b>	<b>(588.07)</b>
<b>(C) CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Short Term Borrowings	-2.47	409.74	432.13
Proceeds/(Repayment) of Long Term Borrowings	132.40	99.07	169.65
-Lease Rent	(39.54)	(90.40)	(4.85)
Interest Paid	(139.20)	(259.66)	(99.51)
<b>Net Cash generated/(used) in Financing Activities</b>	<b>(48.81)</b>	<b>158.76</b>	<b>497.42</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>0.66</b>	<b>(1.26)</b>	<b>10.39</b>
Opening Cash and Cash Equivalents	3.27	4.53	4.53
Closing Cash and Cash Equivalents	3.93	3.27	14.92

For and on behalf of the Board of Directors  
 IRIS Clothings Limited

**IRIS CLOTHINGS LIMITED**

*Santosh Iadha*  
**DIRECTOR**

Santosh Iadha  
 Managing Director  
 DIN: 03585561  
 Kolkata  
 6th November, 2020

