



**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

## **Independent Auditor's Report**

**To**  
**The Board of Directors**  
**IRIS Clothings Limited**

1. We have audited the half year financial results of IRIS Clothings Limited ("the Company") for the half year ended 31<sup>st</sup> March, 2019 and the year to date results for the period 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These half yearly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 (AS 25) for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder; or by the Institute of Chartered Accountants of India, as applicable and other accounting principles generally accepted in India.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these half yearly financial results as well as the year to date results:

- i. are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
- ii. give a true and fair view of the net profit and other financial information for the half year ended 31<sup>st</sup> March, 2019 as well as the year to date results for the period from 1<sup>st</sup> April, 2018 to 31<sup>st</sup> March, 2019.





**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

4. Other Matters

- a. The comparative financial information of the company for the year ended 31st March 2018 prepared in accordance with Accounting Standards included in these financial statements have been audited by the predecessor auditor who had audited the financial statements for the relevant periods. The report of the predecessor auditor on the comparative financial information expressed an unmodified opinion.
- b. The Statement includes the results for the half year ended 31st March, 2019 being the balancing figure between audited figures in respect of the full financial year and the unaudited half year of the current financial year which were based on the financial results/ financial statements/ financial information furnished by the management.

As the Company is listed after 30<sup>th</sup> September, 2018, the financial results for the half year ended 30<sup>th</sup> September, 2018 has not been reviewed by us and on the basis of financial results/ financial statements/ financial information furnished by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of the half yearly financial results/financial statements/financial information, is based solely on such unaudited interim financial statements/financial information/financial results.

Our opinion on the Statement is not modified in respect of the above matter.

Place: Kolkata  
Date: 24<sup>th</sup> May, 2019

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

Bhupendra Kumar Bhutia  
Partner  
M. No. 059363





# IRIS CLOTHINGS LTD.

*Fashions for junior*

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 : U18109WB2011PLC166895

PAN : AACCI6963K

Particulars	Rupees in Lakhs	
	As at 31.03.2019	As at 31.03.2018
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholder's Fund</b>		
(a) Share capital	466.12	281.00
(b) Reserve & Surplus	2,391.90	732.05
	<b>2,858.02</b>	<b>1,013.05</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Long-term borrowings	397.11	627.43
(b) Long-term provisions	-	17.77
<b>Total non-current liabilities</b>	<b>397.11</b>	<b>645.20</b>
<b>Current liabilities</b>		
(a) Short-term borrowings	1,614.67	1,471.02
(b) Trade payables		
(i) Total Outstanding dues of micro enterprises and small enterprises	41.76	-
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,014.49	641.99
(c) Other current liabilities	236.20	206.46
(d) Short-term provisions	362.49	147.16
<b>Total current liabilities</b>	<b>3,269.61</b>	<b>2,466.63</b>
<b>Total liabilities</b>	<b>3,666.72</b>	<b>3,111.83</b>
<b>Total equity and liabilities</b>	<b>6,524.74</b>	<b>4,124.88</b>
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Fixed assets		
(i) Tangible assets	1,384.73	1,485.40
(ii) Intangible assets	2.30	2.47
(iii) Capital work-in-progress	1,043.31	1.40
	<b>2,430.34</b>	<b>1,489.27</b>
(b) Deferred Tax Assets (net)	19.82	6.40
(c) Long-term loans and advances	67.26	47.48
<b>Total non-current assets</b>	<b>2,517.42</b>	<b>1,543.15</b>
<b>Current assets</b>		
(a) Inventories	2,326.03	1,103.32
(b) Trade receivables	958.22	1,054.12
(c) Cash and cash equivalents	4.53	13.19
(d) Other Bank Balance	209.68	172.94
(e) Short-term loans and advances	508.86	238.16
<b>Total current assets</b>	<b>4,007.32</b>	<b>2,581.73</b>
<b>Total assets</b>	<b>6,524.74</b>	<b>4,124.88</b>

For and on behalf of the Board of Directors

IRIS Clothings Limited



Santosh Iadha  
Managing Director  
DIN: 03585561  
Kolkata  
24th May, 2019



# IRIS CLOTHINGS LTD.

Fashions for junior

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 : U18109WB2011PLC166895

PAN : AACCI6963K

## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE HALF YEAR AND YEAR ENDED 31 MARCH, 2019

### PART I

Particulars	Rupees in Lakhs				
	Half Year Ended			Year ended	
	31.03.2019	30.09.2018	31.03.2018	31.03.2019	31.03.2018
	Audited	Refer Note No. 6	Refer Note No. 7	Audited	Audited
I Revenue from operations	3,113.34	3,091.34	-	6,204.68	5,286.68
II Other income	7.99	6.20	-	14.19	23.45
III Total income (I + II)	3,121.33	3,097.54	-	6,218.87	5,310.13
IV Expenses					
a) Cost of materials consumed	1,756.97	1,740.99	-	3,497.95	2,923.20
b) Purchase of Stock-in-trade	301.17	119.90	-	421.07	41.36
(c) Changes in inventories of finished goods, stock in trade and work in progress	-685.34	-295.57	-	-980.91	-306.17
(d) Employee benefits expense	499.07	430.35	-	929.42	790.38
(e) Finance costs	92.39	95.45	-	187.84	243.77
(f) Depreciation and amortization expense	108.96	128.32	-	237.28	187.68
(g) Other expenses	698.08	523.66	-	1,221.74	960.85
	-	-	-	-	-
Total expenses (IV)	2,771.30	2,743.09	-	5,514.39	4,841.07
V Profit before exceptional items and tax (III - IV)	350.03	354.45	-	704.48	469.06
VI Exceptional Items (Refer note 'b')	-	-	-	-	-
VII Profit before tax (V - VI)	350.03	354.45	-	704.48	469.06
VIII Tax expense:	-	105.00	-	202.78	138.09
IX Profit for the year (VII - VIII)	350.03	249.45	-	501.70	330.97
X Paid-up equity share capital (Face value : Rs.10 per share)	466.12	281.00	-	466.12	281.00
XI Reserve & Surplus	2,391.90	1,155.33	-	2,391.90	732.05
XII Earnings per share (EPS) (of Rs 10/- each) (not annualised)					
i) Basic and diluted EPS before extraordinary items for the period	13.02	8.88	-	13.05	12.30
ii) Basic and diluted EPS after extraordinary items for the period	13.02	8.88	-	13.05	12.30

(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 its Meeting held on 24th May, 2019.
- The above results have been reviewed 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 AS 25 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- The Company has raised the money Rs. 1107.36 lakhs through Initial Public Offer by issuance of 12,30,400 equity shares at face value of Rs. 10 per share and securities premium of Rs. 80 per share.
  - In addition to the above the Company also raised the money of Rs.235.89 Lakhs by issuance of 620779 equity shares at a face value of Rs. 10 per share and Securities Premium of Rs. 28 per share.



- 5 The Company is listed on 23.10.2018 on SME platform of NSE India Ltd.
- 6 The Figures as on 30.09.2018 has been provided by management.
- 7 The company primarily operates in single reportable business segment of manufacturing & trading of readymade garments business and mainly operate in geographical boundaries of India only.
- 8 The figure for the corresponding Half Year Ended 31.03.2018 has not been available as the company listed in the current Financial Year and this is the first Published Financial results,
- 9 Figures for the previous periods have been regrouped wherever necessary.

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



Santosh Iadha  
Managing Director  
DIN: 03585561  
Kolkata  
24th May, 2019

