



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 half year ended 30th September, 2021 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 5 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.

Kolkata
22nd October, 2021



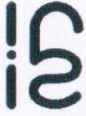
For AMK & Associates
Chartered Accountants
FRN: 327817E

Manish Kumar Agarwal

Manish Kumar Agarwal
Partner

M.No. 064475

UDIN: 21064475AAAA SNG850

**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, 2021

(Rupees in lakhs)

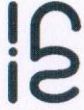
Sl No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Revenue from Operations	3,435.06	1,938.60	2,438.46	5,373.66	3,003.01	8,789.30
	(b) Other income	1.50	17.53	24.64	19.03	30.90	35.13
	Total Income	3,436.56	1,956.13	2,463.10	5,392.69	3,033.91	8,824.43
2	Expenses						
	Cost of materials consumed	1,963.00	1,273.02	1,085.17	3,236.02	1,194.79	4,216.99
	Purchases of Stock-in-Trade	20.38	9.51	10.07	29.89	14.42	34.86
	Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	(171.55)	(339.82)	137.30	(511.37)	345.02	625.77
	Employee benefit expense	442.45	308.04	279.66	750.49	360.55	1,025.35
	Finance costs	58.50	62.03	86.63	120.53	174.54	301.44
	Depreciation and amortization expense	143.57	135.47	131.08	279.04	262.17	531.04
	Other expenses	509.23	265.99	339.21	775.22	415.87	1,207.40
	Total expenses	2,965.59	1,714.24	2,069.12	4,679.82	2,767.36	7,942.85
3	Profit before Exceptional Items and Tax (1 - 2)	470.97	241.89	393.98	712.86	266.55	881.58
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3 - 4)	470.97	241.89	393.98	712.86	266.55	881.58
6	Tax Expense	122.07	61.80	78.11	183.87	78.11	228.28
7	Profit for the year (5-6)	348.90	180.09	315.87	529.00	188.44	653.30
8	Other Comprehensive Income (net of tax)	3.00	3.00	(9.00)	6.00	(18.00)	12.27
9	Total Comprehensive Income for the year (7+8)	351.90	183.09	306.87	535.00	170.44	665.57
10	Paid-up equity share capital (Face Value of the Share Rs.10/- each)	1,631.41	1,631.41	1,631.41	1,631.41	1,631.41	1,631.41
11	Earnings per share (of Rs. 10/- each) :						
	(a) Basic	2.14	1.10	1.94	3.24	1.16	4.00
	(b) Diluted	2.14	1.10	1.94	3.24	1.16	4.00

Notes:

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 22nd October, 2021
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	The nation-wide lockdown/restrictions due to Covid-19 pandemic by the Government, impacted the Company 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 quarter and Half Year ended 30th September, 2021 is not comparable with the previous corresponding results. In assessing the impact of the pandemic on the Company's operations and performance, the Company has considered internal and external information up to the date of the approval of the financial statements and based on current indicators of future economic conditions, the Management is of the view that it will not be severely impacted. The impact of the global health pandemic may be different from that estimated as at the date of approval of these financial statements and the Company will continue to closely monitor any material changes to future economic conditions.
6	Figures for the previous periods have been regrouped wherever necessary.

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED**DIRECTOR**
(Santosh Ladha, Managing Director)
DIN - 03585561Place : Howrah
Date: 22.10.2021



IRIS CLOTHINGS LIMITED
Registered Office : 103/24/1, FORESHORE ROAD, HOWRAH - 711 102
CIN : L18109WB2011PLC166895
Statement of Assets and Liabilities as at 30th September, 2021

(Rupees in lakhs)

Particulars	As at	As at
	30.09.2021	31.03.2021
	Unaudited	Audited
ASSETS :		
Non-current Assets		
Property, Plant & Equipment	2,537.62	2,509.84
Right of Use Assets	644.03	615.50
Other Intangible Assets	5.69	7.62
Financial Assets	-	-
Loans	96.64	71.88
Deferred Tax Assets (Net)	57.03	46.46
	3,341.00	3,251.30
Current Assets		
Inventories	3,005.37	2,531.11
Financial Assets		
Trade receivables	2,380.58	1,486.60
Cash & cash equivalents	5.70	5.93
Other Bank balances	133.17	145.74
Loans	3.95	3.68
Current Tax Assets (Net)	-	8.73
Other Current Assets	157.42	155.46
	5,686.18	4,337.25
TOTAL ASSETS	9,027.19	7,588.55
EQUITY AND LIABILITIES:		
Equity		
Equity Share capital	1,631.41	1,631.41
Other Equity	2,785.64	2,250.64
	4,417.05	3,882.05
Non-current Liabilities :		
Financial Liabilities		
Borrowings	-	-
Lease Liabilities	694.75	678.98
	694.75	678.98
Current Liabilities		
Borrowings	2,082.30	2,033.88
Lease Liabilities	58.90	25.25
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises:	42.11	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,589.17	842.49
Other financial liabilities	56.81	44.30
Other current liabilities	86.09	81.60
Provisions	-	-
	3,915.39	3,027.52
	-	-
TOTAL EQUITY AND LIABILITIES	9,027.19	7,588.55

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED

(Santosh Ladha, Managing Director)

DIRECTOR
DIN - 03585561

Place : Howrah
Date: 22.10.2021





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, 2021

(Rupees in lakhs)

PARTICULARS	Year ended 30-09-2021	Year ended 30-09-2020
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra-ordinary Items	712.86	266.56
Adjustments for:		
-Depreciation	279.04	262.17
-Sundry Balances Written Off	(0.33)	(0.00)
-Finance Cost	120.53	174.54
-Lease Rent	(63.71)	-
-OCI Defined Benefit Scheme	6.00	(18.00)
-Interest Income	(3.33)	(7.30)
Operating Profit Before Working Capital Changes	1,051.06	677.97
Adjustments for:		
-Trade Payables	805.80	(419.75)
-Trade and other Receivables	(913.72)	(400.17)
-Inventories	(474.25)	307.34
Cash Generated from Operations :	468.89	165.39
-Direct Taxes Paid	(180.05)	(89.93)
Net Cash generated from Operating Activities	288.84	75.46
CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, Plant and Equipments (Net)	(258.16)	(33.29)
Interest Received	3.33	7.30
	(254.83)	(25.99)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Short Term Borrowings	48.43	(2.47)
Proceeds/(Repayment) of Long Term Borrowings	-	132.40
Lease Rent Paid	-	(39.54)
Interest Paid	(82.66)	(139.20)
	(34.23)	(48.81)
Net Increase/(Decrease) in Cash and Cash Equivalents	(0.22)	0.66
Opening Cash and Cash Equivalents	5.93	3.27
Closing Cash and Cash Equivalents	5.70	3.93

For and on behalf of the Board of Directors



IRIS CLOTHINGS LIMITED

DIRECTOR

Place : Howrah
Date: 22.10.2021

(Santosh Ladha, Managing Director)
DIN - 03585561