



**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 30<sup>th</sup> September 2023 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.

For AMK & Associates  
Chartered Accountants  
FRN: 327817E

*Manish Kumar*

Manish Kumar Agarwal  
Partner  
M.No. 064475

**UDIN: 23064475B44EMG5841**

Kolkata  
06 November 2023



**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, 2023

(Rupees in lakhs)

Sl No	PARTICULARS	QUARTER ENDED			HALF YEAR ENDED		YEAR ENDED
		30-Sep-23	30-Jun-23	30-Sep-22	30-Sep-23	30-Sep-22	31-Mar-23
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Revenue						
	(a) Revenue from Operations	3,215.85	2,416.43	3,176.30	5,632.28	5,505.43	11,300.14
	(b) Other income	2.71	2.07	3.15	4.78	5.07	10.68
	<b>Total Income</b>	<b>3,218.56</b>	<b>2,418.50</b>	<b>3,179.45</b>	<b>5,637.06</b>	<b>5,510.50</b>	<b>11,310.82</b>
2	Expenses						
	Cost of materials consumed	1,453.80	1,116.73	1,655.53	2,570.53	3,154.63	5,236.66
	Purchases of Stock-in-Trade	432.46	367.22	453.85	799.68	908.57	1,966.37
	Changes in inventories of finished goods, Stock-in-Trade and work-in-progress	(356.38)	(474.93)	(322.21)	(831.31)	(1,093.32)	(1,028.77)
	Employee benefit expense	536.35	463.94	448.67	1,000.29	862.72	1,825.73
	Finance costs	102.50	82.52	71.36	185.02	132.39	299.81
	Depreciation and amortization expense	148.32	140.12	132.31	288.44	262.90	530.27
	Other expenses	396.70	310.15	267.56	706.85	576.62	1,360.28
	<b>Total expenses</b>	<b>2,713.75</b>	<b>2,005.75</b>	<b>2,707.06</b>	<b>4,719.51</b>	<b>4,804.50</b>	<b>10,190.35</b>
3	Profit before Exceptional Items and Tax (1 - 2)	504.80	412.75	472.39	917.55	706.00	1,120.47
4	Exceptional Items	-	-	-	-	-	-
5	Profit Before Tax (3 - 4)	504.80	412.75	472.39	917.55	706.00	1,120.47
6	Tax Expense	138.96	104.56	123.54	243.52	182.19	294.58
7	Profit for the year (5-6)	365.84	308.19	348.85	674.03	523.82	825.89
8	Other Comprehensive Income (net of tax)	-	-	-	-	(7.00)	-
9	Total Comprehensive Income for the year (7+8)	365.84	308.19	348.85	674.03	516.82	825.89
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	0.45	0.38	0.43	0.83	0.64	1.01
	(b) Diluted	0.45	0.38	0.43	0.83	0.64	1.01

**Notes:**

1	The above results have been reviewed by the Audit Committee and approved by the Board of Directors at their Meetings held on 06th November, 2023
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	During the quarter ended 30 September 2023, the Company on 11 August 2023 ("Record Date") subdivided existing Equity Shares of the Company from 1 (One) Equity Share having face value of Rs. 10/- (Rupees Ten only) each fully paid-up, into 5 (Five) Equity Shares having face value of Rs. 2/- (Rupees Two only) each fully paid-up. Accordingly earning per share of comparative periods presented has been re-calculated based on number of shares outstanding in respective periods as increased by sub-division of shares.
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 - 03585561

Place : Howrah  
Date: 06.11.2023





IRIS CLOTHINGS LIMITED  
Registered Office : 103/24/1, FORESHORE ROAD, HOWRAH - 711 102  
CIN : L18109WB2011PLC166895  
Statement of Assets and Liabilities as at 30th September, 2023

(Rupees in lakhs)

Particulars	As at	As at
	30.09.2023	31.03.2023
	Unaudited	Audited
<b>ASSETS :</b>		
<b>Non-current Assets</b>		
Property, Plant & Equipment	2,087.73	2,184.72
Right of Use Assets	697.48	503.81
Other Intangible Assets	2.96	2.45
Financial Assets		
Loans	117.70	110.03
Deferred Tax Assets (Net)	101.77	85.29
	<b>3,007.65</b>	<b>2,886.30</b>
<b>Current Assets</b>		
Inventories	5,356.45	4,492.04
Financial Assets		
Trade receivables	3,932.72	3,125.22
Cash & cash equivalents	3.12	1.78
Other Bank balances	208.90	145.43
Loans	4.92	4.23
Current Tax Assets (Net)	(68.65)	51.26
Other Current Assets	255.32	224.62
	<b>9,692.78</b>	<b>8,044.58</b>
<b>TOTAL ASSETS</b>	<b>12,700.43</b>	<b>10,930.88</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>		
Equity Share capital	1,631.41	1,631.41
Other Equity	4,744.59	4,063.56
	<b>6,376.01</b>	<b>5,694.97</b>
<b>Non-current Liabilities :</b>		
Financial Liabilities		
Lease Liabilities	764.49	582.56
	<b>764.49</b>	<b>582.56</b>
<b>Current Liabilities</b>		
Borrowings	3,409.05	2,848.28
Lease Liabilities	99.89	79.06
Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises;	122.61	30.37
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,863.79	1,641.87
Other financial liabilities	4.03	4.28
Other current liabilities	60.56	49.49
Current Tax Liabilities (net)	-	-
	<b>5,559.94</b>	<b>4,653.35</b>
	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>12,700.43</b>	<b>10,930.88</b>

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED

(Santosh Ladha, Managing Director)

DIN - 03585561

Place : Howrah  
Date: 06.11.2023





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, 2023

(Rupees in lakhs)

PARTICULARS	Year ended 30-09-2023	Year ended 30-09-2022
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before Tax and Extra-ordinary Items	917.55	706.00
Adjustments for:		
-Depreciation	288.44	262.90
-Sundry Balances Written Off	-	0.03
-Loss on Sale of PPE	-	0.23
-Finance Cost	185.02	97.25
-Lease Rent	(78.12)	35.13
-OCI Defined Benefit Scheme	-	(7.00)
-Interest Income	(4.78)	(4.55)
<b>Operating Profit Before Working Capital Changes</b>	<b>1,308.12</b>	<b>1,089.99</b>
Adjustments for:		
-Trade Payables	325.01	830.03
-Trade and other Receivables	(846.60)	(243.46)
-Inventories	(864.41)	(1,312.79)
<b>Cash Generated from Operations :</b>	<b>(77.88)</b>	<b>363.77</b>
-Direct Taxes Paid	(133.09)	(224.68)
<b>Net Cash generated from Operating Activities</b>	<b>(210.97)</b>	<b>139.09</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipments (Net)	(138.36)	(13.06)
Term Deposit other than cash equivalents	(63.47)	(3.53)
Interest Received	4.78	4.55
	<b>(197.05)</b>	<b>(12.05)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds from Short Term Borrowings	560.77	(30.89)
Interest Paid	(151.43)	(97.25)
	<b>409.34</b>	<b>(128.14)</b>
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>	<b>1.33</b>	<b>(1.09)</b>
Opening Cash and Cash Equivalents	1.79	5.70
Closing Cash and Cash Equivalents	3.12	4.61

For and on behalf of the Board of Directors

IRIS CLOTHINGS LIMITED

Managing Director

(Santosh Ladha, Managing Director)

DIN - 03585561

Place : Howrah  
Date: 06.11.2023

