

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 : L18109WB2011PLC166895

PAN : AACCI6963K

Date: 13/11/2019

To
The Listing Department
National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. C/1, G Block,
Bandra- Kurla Complex,
Bandra(E),
Mumbai-400051
NSE Symbol- IRISDOREME

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on Wednesday, 13th day of November, 2019

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors of the Company at their meeting held on 13th November, 2019 had considered and approved the Unaudited Financial Results of the Company along with Limited Review Report for the half-year ended 30th September, 2019.

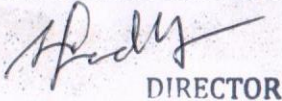
The meeting commenced at 1.00 p.m. and concluded at 2.00 p.m.

Kindly take the same on your record and acknowledge.

Thanking you,

For Iris Clothings Limited

IRIS CLOTHINGS LIMITED



DIRECTOR

Santosh Ladha
Managing Director
(DIN: 03585561)

Encl: As above



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

We have reviewed the accompanying statement of unaudited financial results of IRIS Clothings Limited for the quarter and six months ended 30th September, 2019, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

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.

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.

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
13th November, 2019

For AMK & Associates
Chartered Accountants
FRN: 327817E

Bhupendra Kumar Bhutia
Partner
(M.No. 059363)

UDIN: 19059363 AAAA0X24949



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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED 30TH SEPTEMBER, 2019

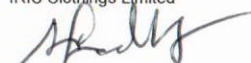
Particulars	Rupees in Lakhs			
	Half Year Ended		Year ended	
	30.09.2019	31.03.2019	30.09.2018	31.03.2019
	Unaudited	Audited	Unaudited	Audited
I Revenue from operations	2,839.02	3,113.34	3,091.34	6,204.68
II Other income	8.87	7.99	6.20	14.19
III Total income (I + II)	2,847.88	3,121.33	3,097.54	6,218.87
IV Expenses				
a) Cost of materials consumed	1,510.67	1,756.97	1,740.99	3,497.95
b) Purchase of Stock-in-trade	206.60	301.17	119.90	421.07
(c) Changes in inventories of finished goods, stock in trade and work in progress	-638.32	-685.34	-295.57	-980.91
(d) Employee benefits expense	468.43	499.07	430.35	929.42
(e) Finance costs	132.81	92.39	95.45	187.84
(f) Depreciation and amortization expense	214.10	108.96	128.32	237.28
(g) Other expenses	555.23	698.08	523.66	1,221.74
	-	-	-	-
Total expenses (IV)	2,449.52	2,771.30	2,743.09	5,514.39
V Profit before exceptional items and tax (III - IV)	398.36	350.03	354.45	704.48
VI Exceptional Items (Refer note 'b')	-	-	-	-
VII Profit before tax (V - VI)	398.36	350.03	354.45	704.48
VIII Tax expense:	150.69	97.63	105.00	202.63
IX Profit for the year (VII - VIII)	247.67	252.40	249.45	501.85
X Paid-up equity share capital (Face value : Rs.10 per share)	466.12	281.00	466.12	466.12
XI Reserve & Surplus	-	-	-	2,391.90
XII Earnings per share (EPS) (of Rs 10/- each) (not annualised)				
i) Basic and diluted EPS before extraordinary items for the period	5.31	8.88	5.35	13.05
ii) Basic and diluted EPS after extraordinary items for the period	5.31	8.88	5.35	13.05

(See accompanying notes to the financial results)

Notes:

- 1 The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on 13th November, 2019.
- 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 above 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.
- 4 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.
- 5 The Company elected to exercise the option permitted under sect. 115BAA of the Income Tax act, 1961 as introduced by the Taxation laws (Amendment) Ordinance, 2019. Accordingly the company has recognised provision for Income tax for the Six (6) months ended 30.09.2019 and remeasured its Net deferred tax liability on the basis of the rate prescribed in the said section.
- 6 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
13th November, 2019



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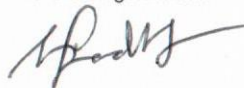
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STATEMENT OF ASSETS & LIABILITIES

Particulars	Rupees in Lakhs	
	As at 30.09.2019	As at 31.03.2019
EQUITY AND LIABILITIES		
Shareholder's Fund		
(a) Share capital	466.12	466.12
(b) Reserve & Surplus	2,639.71	2,391.90
	3,105.83	2,858.02
Liabilities		
Non-current liabilities		
(a) Long-term borrowings	566.76	397.11
(b) Deferred Tax Liability (Net)	31.09	-
Total non-current liabilities	597.85	397.11
Current liabilities		
(a) Short-term borrowings	2,046.79	1,614.67
(b) Trade payables		
(i) Total Outstanding dues of micro enterprises and small enterprises	169.27	41.76
(ii) Total Outstanding dues of creditors other than micro enterprises and small enterprises	1,388.45	1,014.49
(c) Other current liabilities	183.90	236.20
(d) Short-term provisions	362.34	362.49
Total current liabilities	4,150.75	3,269.61
Total liabilities	4,748.60	3,666.72
Total equity and liabilities	7,854.43	6,524.74
ASSETS		
Non-current assets		
(a) Fixed assets		
(i) Tangible assets	2,839.82	1,384.73
(ii) Intangible assets	6.26	2.30
(iii) Capital work-in-progress	-	1,043.31
	2,846.08	2,430.34
(b) Deferred Tax Assets (net)	-	19.82
(c) Long-term loans and advances	72.66	67.26
Total non-current assets	2,918.74	2,517.42
Current assets		
(a) Inventories	3,086.53	2,326.03
(b) Trade receivables	1,081.60	958.22
(c) Cash and cash equivalents	14.91	4.53
(d) Other Bank Balance	216.48	209.68
(e) Short-term loans and advances	536.17	508.86
Total current assets	4,935.69	4,007.32
Total assets	7,854.43	6,524.74

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



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Managing Director
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13th November, 2019



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STATEMENT OF CASH FLOWS

Rupees in Lakhs

PARTICULARS	Year ended 30.09.2019	Year ended 31.03.2019
(A) CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax and Extra-ordinary Items	398.37	704.48
<u>Adjustments for:</u>		
-Depreciation	214.09	237.28
-Sundry Balances Written Off	-	0.03
-Finance Cost	132.81	187.84
-Interest Income	(7.57)	(13.13)
Operating Profit Before Working Capital Changes	737.70	1,116.50
<u>Adjustments for:</u>		
-Trade and Other Payables	449.16	442.05
-Trade and other Receivables	(197.28)	(17.83)
-Inventories	(760.50)	(1,222.71)
Cash Generated from Operations :	229.07	318.01
-Direct Taxes Paid	(65.40)	(213.52)
Net Cash generated from Operating Activities	163.67	104.49
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets(Net)	(629.83)	(1,178.35)
Interest Received	7.57	13.13
Net Cash used in Investing Activities	(622.26)	(1,165.22)
(C) CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Issue of Equity Share Capital	-	1,343.25
Proceeds from Short Term Borrowings	432.13	143.65
Proceeds/(Repayment) of Long Term Borrowings	169.65	(246.99)
Interest Paid	(132.81)	(187.84)
Net Cash generated/(used) in Financing Activities	468.97	1,052.07
Net Increase/(Decrease) in Cash and Cash Equivalents(A+B+C)	10.38	(8.66)
Opening Cash and Cash Equivalents	4.53	13.19
Closing Cash and Cash Equivalents	14.91	4.53

For and on behalf of the Board of Directors
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13th November, 2019

