

Q2FY22 revenue at Rs. 34.4 crores; up 40% YoY

PAT margins improve by 95 bps QoQ

Howrah, India, October 22, 2021 - Iris Clothings Limited (NSE: IRISDOREME), a readymade garment company engaged in designing, manufacturing, branding and selling garments for kids wear, today announced financial results for the second quarter and half year ended September 30, 2021.

Commenting on the Company's performance Santosh Ladha, Managing Director of the Company said "Our revenues for the quarter were in-line with our expectations and the performance has been good. I'm pleased to inform you that we have started production in our undergarments vertical. As stated in Q1FY22, our ecommerce portal will go live by the end of this financial year. We are in the process of increasing our Capex during the current financial year which will result in an increase in production by 15-20% in FY22. Going forward, we'll be focusing on the infant wear vertical as we launch a new range of shorts, T-shirts and accessories. The products will be launched by December 2021, however, based on our expectations the revenues from this vertical will start reflecting in our books by January 2022. Our well-established brand value coupled with the fast-growing infant wear segment is expected to increase our revenues manifold in the quarters to come."

Financial Highlights

- Total Income stood at ₹34.4 crores, up 40% YoY
- EBITDA margin is at 19.6% compared to 24.8% in Q2FY21, down by 525 bps
- PAT margin stood at 10.2%, against 12.8% in Q2FY21

(in Rs. Crores, unless otherwise mentioned)

Particulars	Q2FY22	Q1FY22	Q2FY21	Y-o-Y growth (%)
Total Income	34.4	19.6	24.6	40%
EBITDA	6.7	4.4	6.1	10%
EBITDA margin (%)	19.6%	22.5%	24.8%	(525) bps
PAT	3.5	1.8	3.2	11%
PAT margin (%)	10.2%	9.2%	12.8%	(267) bps
EPS Diluted (x)	2.14	1.10	1.94	10%

About Iris Clothings Limited

Iris Clothings Limited is a fast-growing readymade garment company that is primarily engaged in designing, manufacturing, branding and selling garments for kids wear under its brand name DOREME in India. The Company delivers a broad range of affordable and good quality apparels for infants, toddlers and children in their pre-teens, serving both their indoor and outdoor requirements. It has been in operations for over 17 years and continues to add new product lines by employing the best-in-class technology across its value chain. The Company has been enriching its collection of brands and expanding its product offerings by going beyond kids wear and crafting products for men and women under the brand Oxegen. For more information view www.irisclothings.in

If you have any questions or require further information, please feel free to contact:

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