

Date: 28<sup>th</sup> October, 2026

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

**Sub: Investor Presentation (Revised)**

**Ref: Disclosure under regulation 30 of Securities and Exchange Board of India  
(Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir / Madam,

With reference to the above, enclosed please find herewith a revised copy of Investor Presentation with respect to the Unaudited Financial Results for the quarter and half year ended 30<sup>th</sup> September, 2026.

Kindly take the same on your records.

Thanking You.

Yours faithfully,

For **Iris Clothings Limited**

**Santosh** Digitally signed  
by Santosh Ladha  
**Ladha** Date: 2026.10.28  
13:07:06 +05'30'

**Santosh Ladha**  
**Managing Director**  
**(DIN: 03585561)**

**Encl:** As above

**Iris Clothings Limited**

103/24/1, Foreshore Road, Howrah 711 102, India  
+91 33 2637 3856 / 2640 4674 | info@irisclothings.in  
CIN: L18109WB2011PLC166895

**DOREME.in**

INVESTOR PRESENTATION





Well  
established  
brand with  
PAN India  
presence



1  
Brand



Online Presence



220  
Distributors



Present in  
26 States



36,000  
Piece Installed  
Capacity/Day



13 Units  
Manufacturing (10)  
Dispatch (2)  
Corporate Office (1)



1,954  
Employees



7 EBOs  
in East India

# Vision 2030



Biggest  
Kidswear Brand

300  
Distributors

300+  
Established Brand Outlets



20,000+  
Retail Touchpoints in India

3M+  
Direct consumers





# Renowned brand in kids apparel

|                           | Establishment phase<br><b>2004-2013</b> | Well established listed<br>kids apparel brand<br><b>2014-2023</b> | Vision 2030:<br>going<br>direct to consumer<br><b>2024 &amp; beyond</b>       |
|---------------------------|-----------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------------------|
| Business Model            | Manufacturing<br>Retail B2B             | Manufacturing   RetailB2B<br>E-commerce B2B                       | Manufacturing<br>Retail B2B<br>E-commerce B2B<br>Retail D2C<br>E-commerce D2C |
| Manufacturing<br>Capacity | 35,000 sq. ft.<br>8,000 Pieces Per Day  | 1,25,000 sq. ft.<br>33,000 Pieces Per Day                         | 3,00,000 sq. ft.<br>1,20,000 Pieces Per Day                                   |
| Market Reach              | 20 Distributors<br>13 States            | 170 Distributors<br>26 States<br>7 Countries (Exports)            | 300 Distributors<br>300+ EBOs<br>12 Countries (Exports)                       |
| Brand                     |                                         |                                                                   |                                                                               |
| Products<br>Introduced    | T-shirts, Dresses                       | Loungewear, Winterwear<br>Bottomwear                              | Innerwear, Sportswear,<br>Infant Accessories,<br>Infant Collection            |
|                           | Consumer Sales                          | Rs. 35+ crores in FY13                                            | Rs. 250+ crores in FY24                                                       |

# Establishment phase

**2004–2013**

Manufacturer for  
kids' comfort clothing



# Started as kids' clothing manufacturer, growing through focus on quality

## Manufacturing Facilities

Manufacturing facility in Howrah with a capacity of 8,000 pcs.



Founded in Kolkata, West Bengal

Started as a proprietary firm engaged in contract manufacturing for other brands

## Market Reach

Added 20 distributors in the first 10 years, established presence in 13 states



Expanded reach & geographical footprint at a fast pace

Established 2000+ retail touchpoints

## Product Branding

Started selling under our own brand



Launched own brand **DOREME** within a year of starting operations

All products are sold under the brand



## Strategy

Focus on offering high quality at affordable prices



Focus on offering high quality at affordable prices

Sourcing quality raw materials for manufacturing

High-quality printing

**Focus on Offering Quality Products at Affordable Prices**

# Growth Phase

**2014–2026**

Well-established listed  
kids' apparel brand with  
consumer sales of  
almost

**Rs. 300**  
**crores**



# Manufacturing facilities expanded to

# 13 Units

Manufacturing (10)  
Dispatch (2)  
Corporate Office (1)

**Manufacturing excellence  
has been one of our  
biggest strengths**

Total Installed Capacity  
**36,000** Pieces/Day

Area of Installed Capacity  
**1,45,000** sq. ft.



## **Foreshore Road, Howrah**

Corporate Office with 6 units for stitching, Embroidery, and finishing, fully automated machines from Japan and from other renowned indigenous brand.



## **Pachla, Howrah**

First fully modernised stitching and finishing unit with online processes.

Locational advantage in terms of skilled labour and raw material availability.



## **Uluberia, Howrah**

Consolidates all the manufacturing activities in a single location.

Imported advanced machinery from USA & Italy to minimise lead time and guarantee high printing quality for long-lasting products. Upgraded print and finish for quality and speed.



## **Srijan Industrial Park, Bombay Road**

3rd fully modernised stitching & finishing unit with online processes.

2 units for dispatch.

# Product portfolio enhanced across categories

Brand **DOREME** offers a wide range of apparel for infants, toddlers, and junior boys and girls that suit both their indoor and outdoor requirements.

## Kids (0-5 years)

Dresses  
Tops  
T-shirts  
Trousers  
Shorts  
Nightwear  
Sweatshirts

Price from  
Rs. 90 to Rs. 1,500

## Girls (6-16 years)

Dresses  
Tops  
T-shirts  
Trousers  
Shorts  
Loungewear  
Sweatshirts  
Hoodies  
Nightwear

Price from  
Rs. 240 to Rs. 2,000

## Boys (6-16 years)

Tops  
T-shirts  
Trousers  
Shorts  
Loungewear  
Sweatshirts  
Hoodies  
Nightwear

Price from  
Rs. 240 to Rs. 2,000

**DOREME**  
x **Disney**

T-shirts  
Sweatshirts  
Nightwear  
Loungewear  
Hoodies

Price from  
Rs. 290 to Rs. 2,500



# Collaboration with Disney certifies process & stringent quality control...

Leveraging opportunities through disney alliance & in-house expertise

## Licensing Agreement with Disney

Strategic Partnership that allows IRIS to design and sell apparel featuring beloved characters from Disney & Marvel universe.

Initiative aimed at enhancing customer experience, offering products that combine quality and style of IRIS.

## FAMA Approval for Manufacturing

Received FAMA approval to manufacture Disney products, opening export opportunities and collaboration with renowned brands for manufacturing.



...Helps in premium market positioning

**Premium Pricing Capability:**

Exclusive nature of the licensing agreement allows customers to pay premium price for products contributing to higher profit margins.

Disney Licence Helps to:

1 \_\_\_\_\_  
Diversify product line with various Disney franchises

2 \_\_\_\_\_  
Increase sales through popular character demand

3 \_\_\_\_\_  
Enhance reputation via Disney's trusted brands

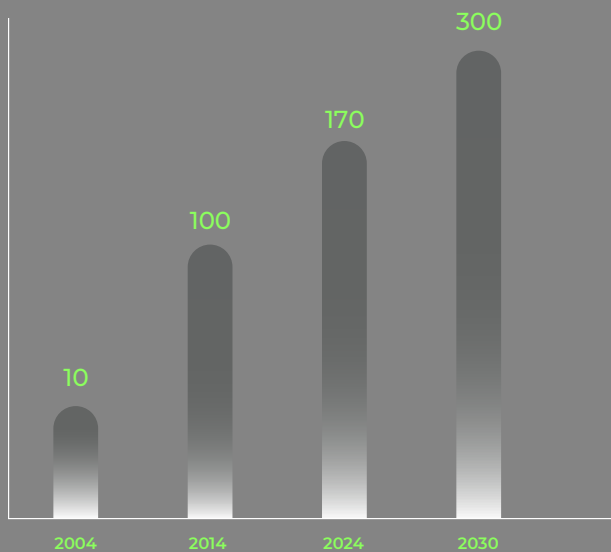
4 \_\_\_\_\_  
Boost brand recognition with Disney's global appeal

5 \_\_\_\_\_  
Offer competitive edge with exclusive content

6 \_\_\_\_\_  
Expand marketing reach with character-driven campaigns

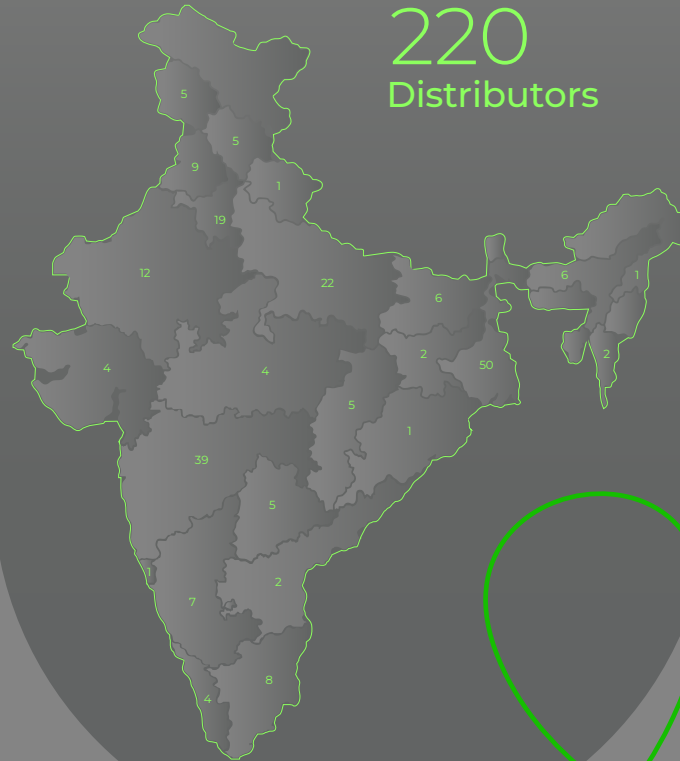
# Strengthen distribution network

Distributors Trend



## Domestic

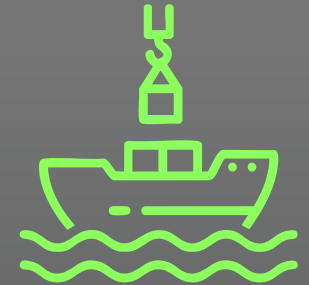
220  
Distributors



## Export

9  
Countries

Portugal  
Nepal  
Mozambique  
Saudi Arabia  
Africa  
UAE  
Middle East  
Philippines  
Sri Lanka



Exports under  DOREME Brand

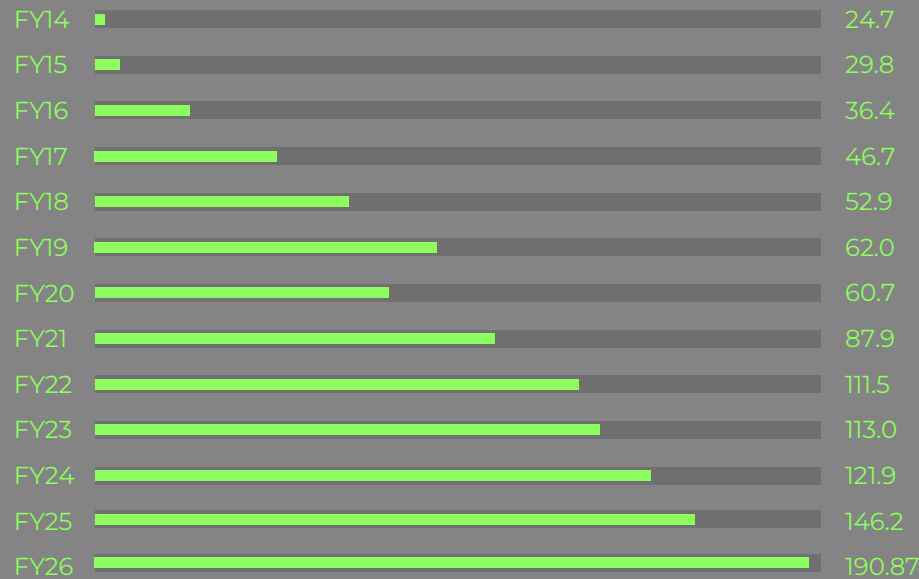
Spreading Brand Awareness

# Financial growth in-line with business growth

Consumer  
Sales of almost  
Rs. 300 crores

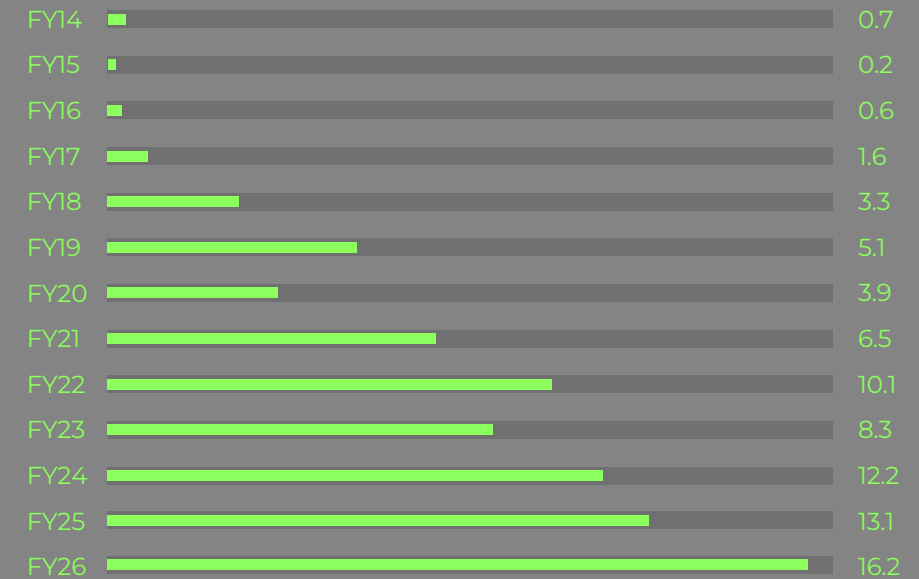
Revenue from Operations (Rs. In Crores)

**CAGR 19%**



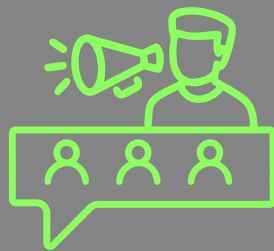
Profit After Tax (Rs. In Crores)

**CAGR 30%**



# 2025 & Beyond

VISION  
20  
30



**20,000+**  
Retail Touchpoints  
in India



**Biggest**  
Kidswear Brand

# DOREME D2C strategy

## EBOs-Retail Business Model

### EBOs in Clusters

- Cluster model strategy to enhance  brand presence citywide.
- Aims to enhance brand recognition by initially opening stores in the eastern regions where presence is limited, followed by an expansion into the well established western regions.

### Ownership Model (COCO & FOCO)

- EBOs in Company Owned Company Operated (COCO) model to have first-hand experience of operations.
- Continue with only COCO model for a couple of years and/or ~80 stores.
- Considering high interest from existing distributors in franchise opportunities, plans to launch its franchise stores after FY26.
- Franchise will be Franchise Owned Company Operated (FOCO) model.

# online retail business model

## Online **D2C Strategy**



Build a strong brand-owned website with seamless UI, data-driven personalization, influencer-led marketing, and retention via loyalty programs to maximize margins and customer lifetime value.

## Marketplace Strategy



Leverage marketplaces for reach, optimized listings, high reviews, sponsored ads, and exclusive SKUs to scale visibility, credibility, and consistent revenue flow.

# EBO store design



Standardised store design



Better layout identification



Improvements based on market feedback



Good experience in existing store, celebrating one year.



For the past two years, there has been a focused effort on expanding the retail footprint.



This ongoing retail roll-out strategy indicates a long-term commitment to increasing the brand's presence in the market.



Continuously updating and diversifying the range of products offered to consumers.



# Enhanced merchandise in store

## Infantwear category share to increase

IRIS has recently launched woven night suits.

Launch of new products like innerwear and nightwear in FY26.

## Sportswear category share to grow

The newly introduced sportswear line in FY24 is expected to contribute higher in FY26.

Launch of niche products like kids' winter sportswear.

## Disney products range to expand

Category expansion in Disney products such as Disney winterwear collection, which saw strong demand, is set to boost the revenue.

## Expansion of product portfolio

- Travel Wear & Cord sets
- Sportswear, Innerwear, Infant Accessories, Denim Pants & Woven Pants
- Outsource few products like jeans etc.



# Expansion of manufacturing capacity

Through Brownfield, Greenfield and OEMs



## Brownfield Expansion



Focusing on debottlenecking in existing facilities to increase the current capacity utilisation of 75%



Addition of modern sewing machines every year to enhance productivity and introduce new line of apparel every year

## Greenfield Expansion



Planned growth of Retail B2B business and EBOs roll out will require incremental manufacturing capacity



Planning construction of facility of 200,000 sq. ft. at an estimated capital outlay of Rs. 50 crores in West Bengal

## OEMs



Outsourced manufacturing of certain product categories to reputed manufacturing companies to optimise investment in manufacturing

# Driven by Excellence

Success Propelled by  
Leadership & Management



“ Iris Clothings Limited was steered to success by a proficient management team, led by founder and visionary Santosh Ladha. Powered by his expertise and dynamic approach, the dedicated team helps foster innovation, inspire excellence, and lead Iris to be a celebrated name in the industry. ”

Founder & Visionary  
**Santosh Ladha**

# Financial Highlights



# Q2 and Half Yearly ended FY 27 P&L Statement Highlights

| Particulars (Rs. Lakhs)        | Q2FY27        | Q2FY26        | YoY(%)       | H1FY27         | H1FY26        | YoY(%)       |
|--------------------------------|---------------|---------------|--------------|----------------|---------------|--------------|
| Revenue from Operations        | 6216.3        | 4432.4        | 40.2%        | 10940.1        | 8172.3        | 33.9%        |
| Other income                   | 5.9           | 1.7           |              | 10.5           | 4.4           |              |
| <b>Total Income</b>            | <b>6222.2</b> | <b>4434.1</b> | <b>40.3%</b> | <b>10950.6</b> | <b>8176.7</b> | <b>33.9%</b> |
| COGS                           | 3692.2        | 2744.6        |              | 6313.6         | 4885.8        |              |
| <b>Gross Profit</b>            | <b>2530.0</b> | <b>1689.5</b> |              | <b>4637.0</b>  | <b>3290.9</b> |              |
| <b>Gross Profit Margin (%)</b> | <b>40.7%</b>  | <b>38.1%</b>  |              | <b>42.3%</b>   | <b>40.2%</b>  |              |
| Employee Benefit Expense       | 904.8         | 584.8         |              | 1596.5         | 1103.2        |              |
| Other Expense                  | 677.9         | 399.7         |              | 1283.8         | 953.4         |              |
| <b>EBITDA</b>                  | <b>947.3</b>  | <b>705.0</b>  | <b>34.4%</b> | <b>1756.7</b>  | <b>1234.3</b> | <b>42.3%</b> |
| <b>EBITDA Margin (%)</b>       | <b>15.2%</b>  | <b>15.9%</b>  |              | <b>16.0%</b>   | <b>15.1%</b>  |              |
| Depreciation                   | 186.1         | 110.3         |              | 369.6          | 218.5         |              |
| EBIT                           | 761.2         | 594.7         |              | 1387.1         | 1015.8        |              |
| Financial Costs                | 96.0          | 49.2          |              | 183.6          | 107.1         |              |
| Exceptional Items              | 0.0           | 0.0           |              | 0.0            | 0.0           |              |
| PBT                            | 665.2         | 545.5         |              | 1203.5         | 908.7         |              |
| Tax                            | 157.4         | 133.7         |              | 294.4          | 233.9         |              |
| <b>PAT</b>                     | <b>507.8</b>  | <b>411.8</b>  | <b>23.3%</b> | <b>909.0</b>   | <b>674.8</b>  | <b>34.7%</b> |
| <b>PAT Margin (%)</b>          | <b>8.2%</b>   | <b>9.3%</b>   |              | <b>8.3%</b>    | <b>8.3%</b>   |              |

# Statement of Assets and Liabilities (Rs Lakhs)

| Particulars                                           | As at<br>30.09.2026<br>Unaudited | As at<br>31.03.2026<br>Audited |
|-------------------------------------------------------|----------------------------------|--------------------------------|
| ASSETS :                                              |                                  |                                |
| <b>Total Non-current Assets</b>                       | <b>10,002.93</b>                 | <b>4,459.69</b>                |
| Current Assets                                        |                                  |                                |
| Inventories                                           | 9,496.08                         | 7,601.24                       |
| Trade receivables                                     | 6,111.43                         | 7,231.82                       |
| Cash & cash equivalents                               | 27.87                            | 17.76                          |
| Bank balances Other than Cash<br>and Cash Equivalents | 92.22                            | 89.58                          |
| Loans                                                 | 12.67                            | 11.07                          |
| Other Current Assets                                  | 1,302.97                         | 1,002.00                       |
| <b>Total Current Assets</b>                           | <b>17,043.23</b>                 | <b>15,953.47</b>               |
| <b>TOTAL ASSETS</b>                                   | <b>27,046.15</b>                 | <b>20,413.16</b>               |

| Particulars                         | As at<br>30.09.2026<br>Unaudited | As at<br>31.03.2026<br>Audited |
|-------------------------------------|----------------------------------|--------------------------------|
| EQUITY AND LIABILITIES:             |                                  |                                |
| Equity                              | 18,306.98                        | 14,175.92                      |
| Non-current Liabilities :           |                                  |                                |
| Lease Liabilities                   | <b>1,096.79</b>                  | <b>1,204.42</b>                |
| Current Liabilities                 |                                  |                                |
| Borrowings                          | 4,211.98                         | 2,006.14                       |
| Lease Liabilities                   | 221.47                           | 220.75                         |
| Trade Payables                      | 2,687.21                         | 2,468.11                       |
| Other financial liabilities         | 16.65                            | 0.98                           |
| Other current liabilities           | 427.40                           | 298.14                         |
| Provisions                          | -                                | 0.33                           |
| Current Tax Liabilities (net)       | 77.67                            | 38.36                          |
| <b>Total Current Liabilities</b>    | <b>7,642.38</b>                  | <b>5,032.81</b>                |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>27,046.15</b>                 | <b>20,413.16</b>               |

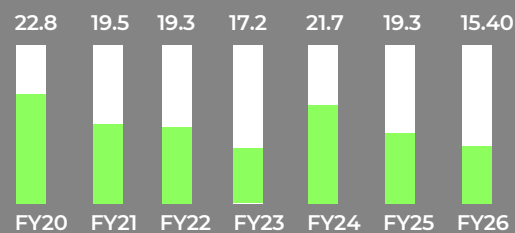
# Statement of Cash Flow (Rs. In Lakhs)

| Particulars                                            | Year ended<br>30-09-2026<br>Unaudited | Year ended<br>30-09-2025<br>Unaudited |
|--------------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>             |                                       |                                       |
| Net Profit before Tax and Extra-ordinary Items         | <b>1,203.45</b>                       | 908.72                                |
| Adjustments for:                                       |                                       |                                       |
| - Depreciation                                         | 369.64                                | 218.49                                |
| - Finance Cost                                         | 183.60                                | 107.11                                |
| - Interest Income                                      | -3.53                                 | -4.40                                 |
| <b>Operating Profit Before Working Capital Changes</b> | <b>1,753.16</b>                       | <b>1,229.92</b>                       |
| Adjustments for:                                       |                                       |                                       |
| - Trade Payables                                       | 219.09                                | -366.44                               |
| - Other Current Liabilities                            | 154.62                                | 20.30                                 |
| - Trade and other Receivables                          | 1,216.68                              | -676.72                               |
| - Other Current Assets                                 | -300.97                               | -887.61                               |
| - Inventories                                          | -1,894.83                             | -511.90                               |
| - Other Non Current Assets (*)                         | -2,500.00                             | -                                     |
| <b>Cash Generated from Operations :</b>                | <b>-1,352.26</b>                      | <b>-1,192.44</b>                      |
| - Direct Taxes Paid                                    | -260.69                               | -164.95                               |
| <b>Net Cash generated from Operating Activities</b>    | <b>-1,612.96</b>                      | <b>-1,357.39</b>                      |

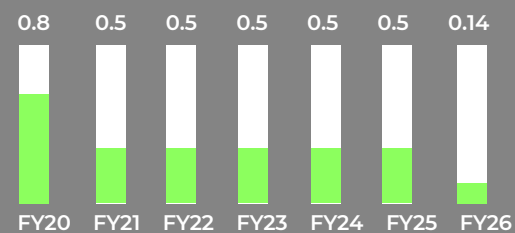
| Particulars                                                 | Year ended<br>30-09-2026<br>Unaudited | Year ended<br>30-09-2025<br>Unaudited |
|-------------------------------------------------------------|---------------------------------------|---------------------------------------|
| <b>CASH FLOW FROM INVESTING ACTIVITIES</b>                  |                                       |                                       |
| Purchase of Property, Plant and Equipments (Net)            | -293.15                               | -283.09                               |
| Term Deposit other than cash equivalents                    | -2.64                                 | -2.82                                 |
| Interest Received                                           | 3.53                                  | 4.40                                  |
|                                                             | <b>-292.26</b>                        | <b>-281.51</b>                        |
| <b>CASH FLOW FROM FINANCING ACTIVITIES</b>                  |                                       |                                       |
| Proceeds from Right Issue                                   | -                                     | 4,758.29                              |
| Issue expenses (right and Bonus )                           | -                                     | -429.99                               |
| Proceeds from Short Term Borrowings                         | 2,205.84                              | -2,550.26                             |
| Lease Rent Paid                                             | -167.90                               | -94.11                                |
| Interest Paid                                               | -122.61                               | -44.80                                |
|                                                             | <b>1,915.33</b>                       | <b>1,639.13</b>                       |
| <b>Net Increase/(Decrease) in Cash and Cash Equivalents</b> | <b>10.12</b>                          | <b>0.24</b>                           |
| Opening Cash and Cash Equivalents                           | 17.75                                 | 7.60                                  |
| Closing Cash and Cash Equivalents                           | 27.87                                 | 7.84                                  |

# Ratio analysis

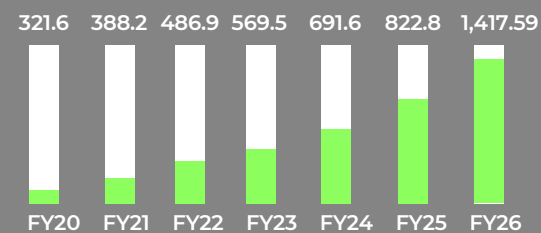
## EBITDA Margin (in %)



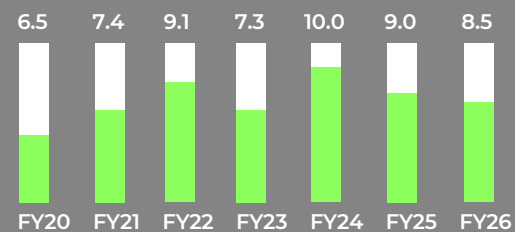
## Debt-to-Equity (in X)



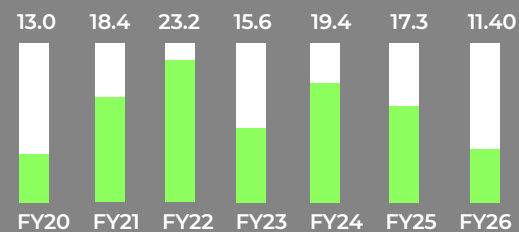
## Networth (Rs. in Mn)



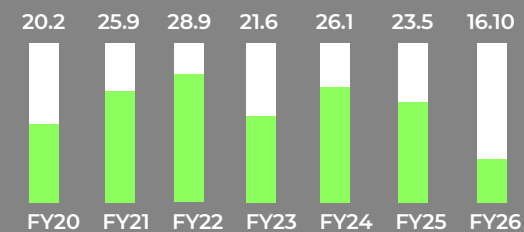
## Net Profit Margin (in %)



## Return on Equity (%)



## Return on Capital Employed (in %)



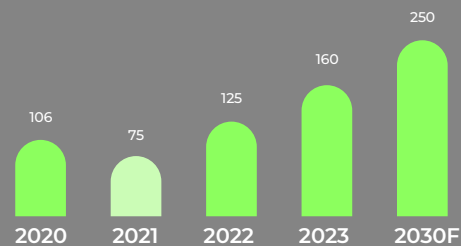
# Annexures



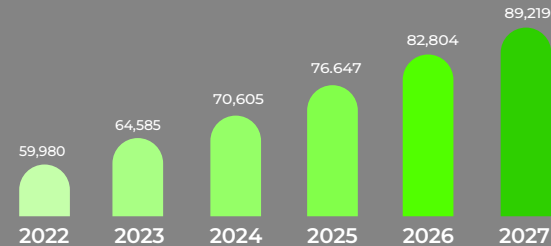
# Garment Industry—Opportunities Ahead

Textile & Apparel Market to pick up post hit from macro-headwinds

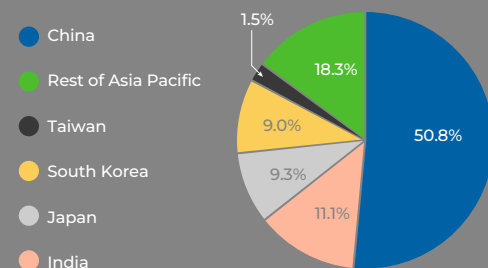
Domestic Textile & Apparel Market (\$ Billion)



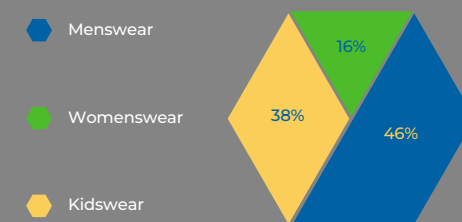
Indian Apparel Retail Industry Forecast (\$ Million)



Indian Apparel Industry, Geography Segmentation



Indian Apparel Industry, Category Segmentation



## Benefit for IRIS Clothings

Rapid retail expansion across India



Increase in demand of competitive new offerings by IRIS



Enhancement in distributor network



Increasing capacity utilisation by approximately ~10%



# Disclaimer

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# Thank You!



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LIMITED



REGISTERED OFFICE

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CIN: L18109WB2011PLC166895