

Date: 27th March, 2025

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: Investor Presentation

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Investor Presentation for the month of March, 2025.

We request you to kindly take this on record.

Thanking You,

Yours Faithfully,
For Iris Clothings Limited

Santos
h Ladha

Digitally signed
by Santosh Ladha
Date: 2025.03.27
11:18:10 +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

IRIS Clothings Limited

Investor Presentation

March

2025

 DOREME





Well
Established
Brand with
PAN India
Presence...



1

Brand



177

Distributors



Present in

26

States



33,000

Pieces Installed
Capacity/Day



11

Units

Manufacturing (8)

Dispatch (3)



1,413

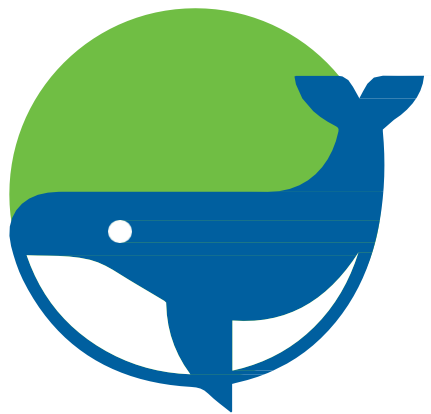
Employees



7

EBOs in East India

VISION 2030



Biggest
Kidswear Brand



300
Distributors

300+
Established Brand Outlets



20,000+
Retail Touchpoints in India

Renowned Brand in Kids Apparel

	Establishment Phase 2004-2013	Well Established Listed Kids Apparel Brand 2014-2023	Vision 2030 Going Direct to Consumer 2024 & Beyond
Business Model	Manufacturing Retail B2B	Manufacturing Retail B2B E-commerce B2B	Manufacturing Retail B2B E-commerce B2B Retail D2C E-commerce D2C
Manufacturing Capacity	35,000 sq. ft. 8,000 Pieces Per Day	1,25,000 sq. ft. 33,000 Pieces Per Day	3,00,000 sq. ft. 1,20,000 Pieces Per Day
Market Reach	20 Distributors 13 States	170 Distributors 26 States 7 Countries (Exports)	300 Distributors 300+ EBOs 12 Countries (Exports)
Brand			
Products Introduced	T-shirts, Dress	Loungewear, Winterwear, Bottomwear	Innerwear, Sportswear, Infant Accessories, 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	Market Reach	Product Branding	Strategy
Manufacturing facility in Howrah with a capacity of 8,000 pcs.	Added 20 distributors in the first 10 years, established presence in 13 states.	Started selling under our own brand DOREME	Focus on offering high quality at affordable prices.
 Founded in Kolkata, West Bengal Started as a proprietary firm engaged in contract manufacturing for other brands	 Expanded reach and geographical footprint at a fast pace Established 2000+ Retail touchpoints	 Launched own brand DOREME within a year of starting operations All products are sold under the brand DOREME	 Focus on offering high quality at affordable prices Sourcing quality raw materials for manufacturing High-quality printing Revenue reached Rs.18 crores in the first 10 years



Focus on Offering Quality Products at Affordable Prices

Growth Phase: 2014–2023

Well-Established Listed Kids Apparel
Brand with Consumer Sales of

Rs.250+ crores



Manufacturing Facilities Expanded to

11
Units

Manufacturing (8)
Dispatch (3)



Manufacturing excellence has been one of our biggest strengths

Total Installed Capacity

33,000

Pieces/Day

Area of Installed Capacity

1,25,000

sq. ft.



Foreshore Road, Howrah

4 units for stitching and finishing with fully automated stitching machines from Japan and from a renowned indigenous brand.

1 unit for dispatch.



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 apparels 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.1500

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 brand

4

Boost brand recognition with Disney's global appeal

5

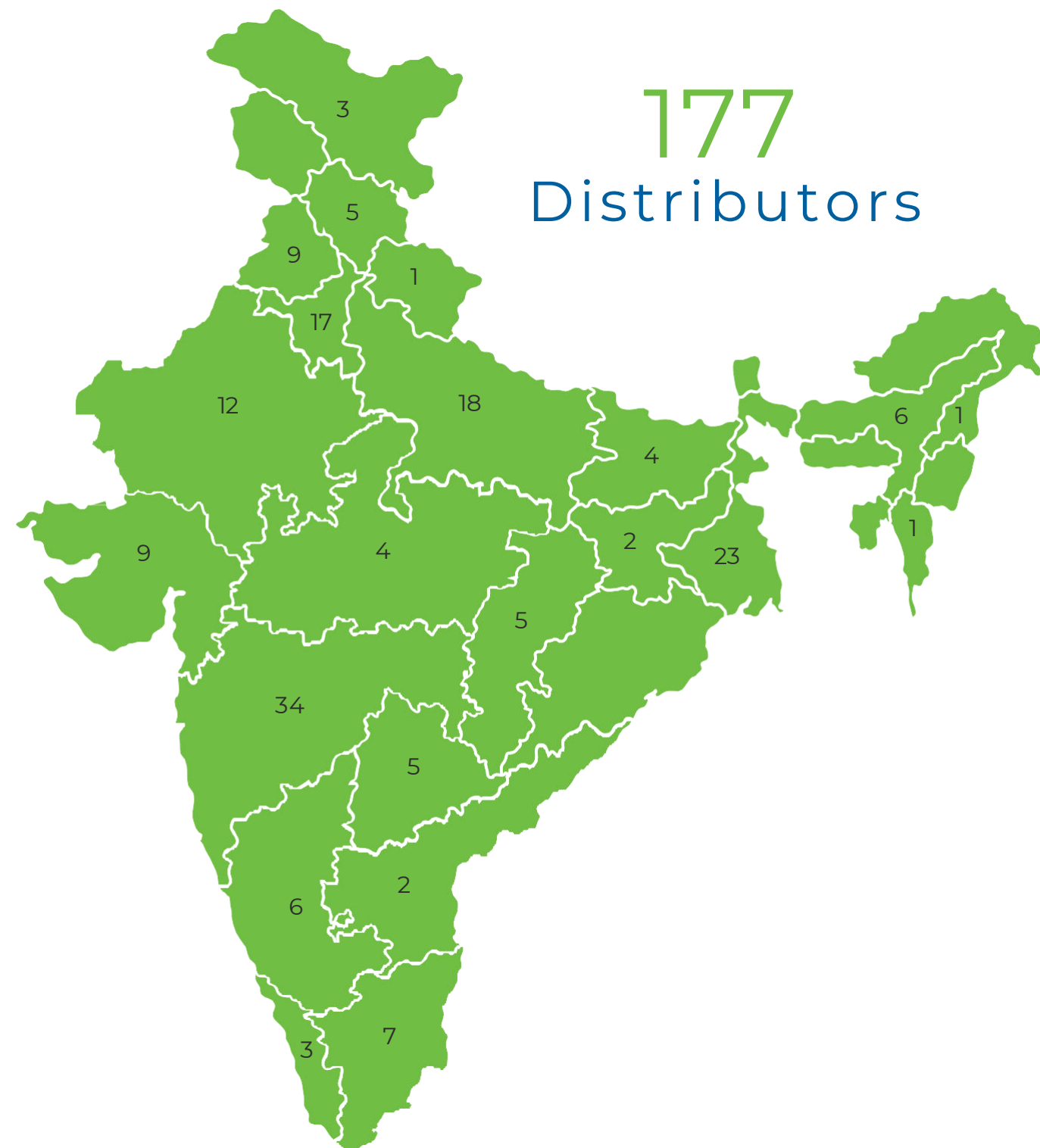
Offer competitive edge with exclusive content

6

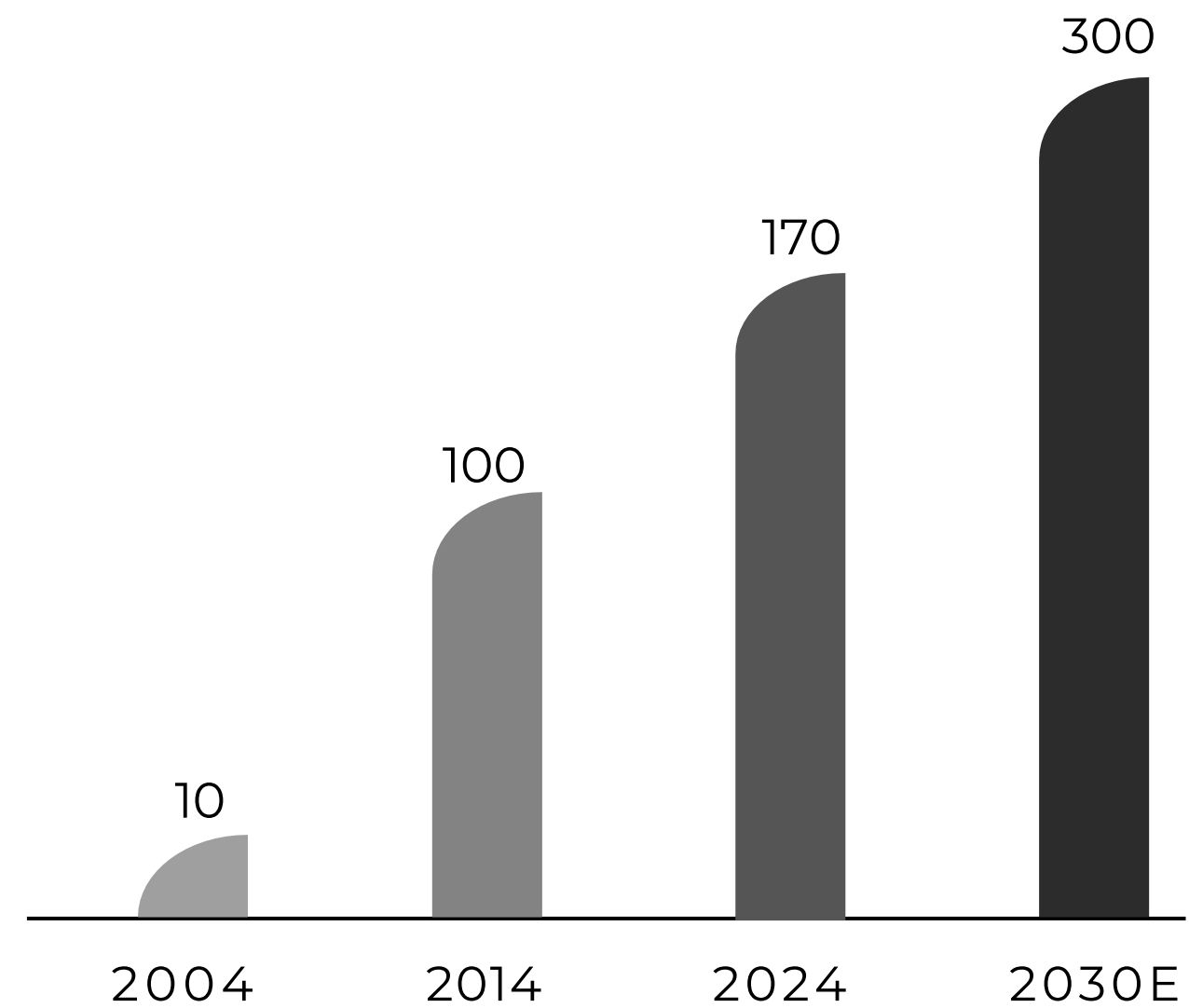
Expand marketing reach with character-driven campaigns

Strengthen Distribution Network

Domestic



Distributors Trend



Exports
7 Countries

Portugal
Nepal
Mozambique
Saudi Arabia
Africa
UAE
Middle East



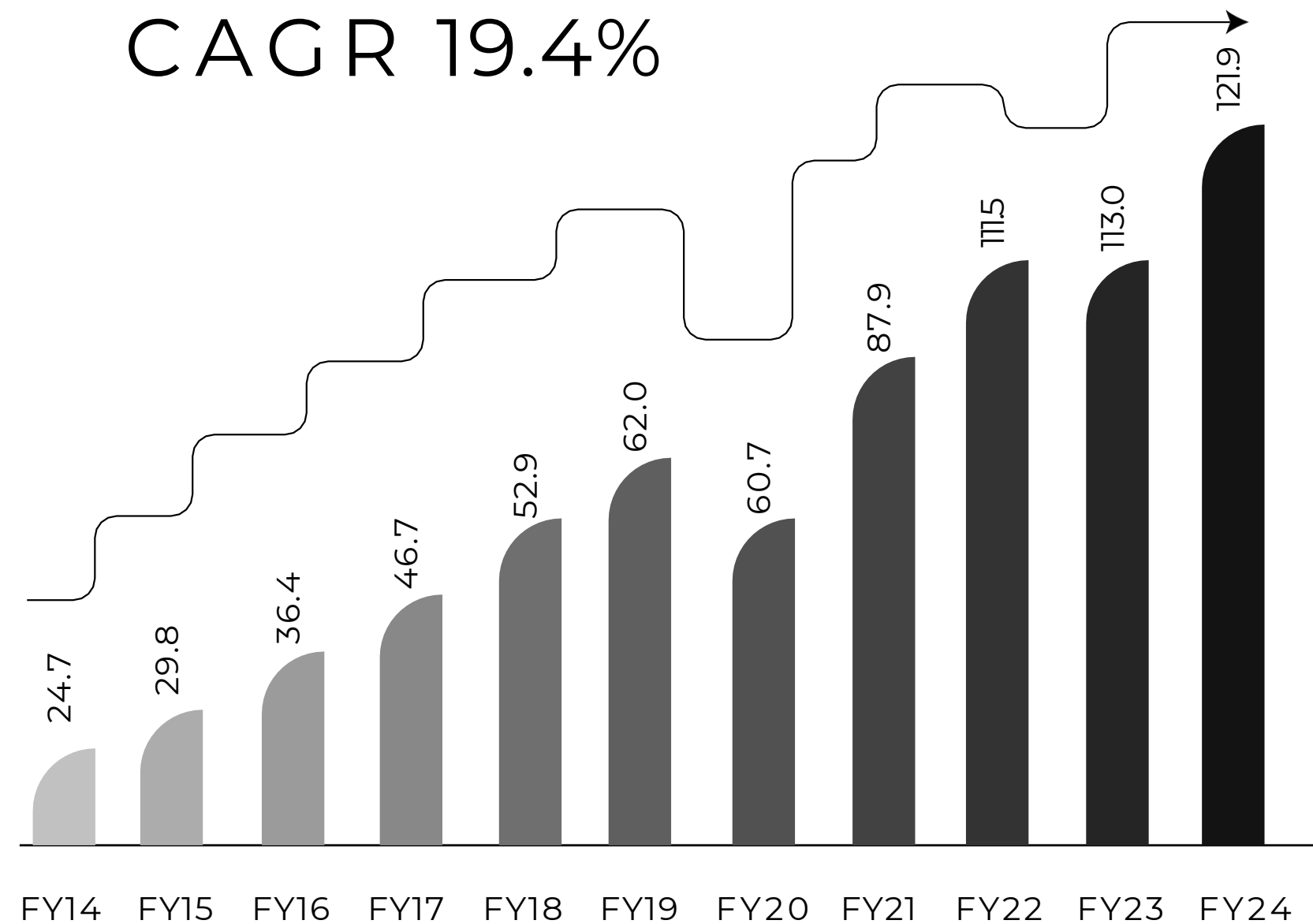
• Exports under **DOREME** Brand

• Spreading Brand Awareness

Financial Growth in-line with Business Growth

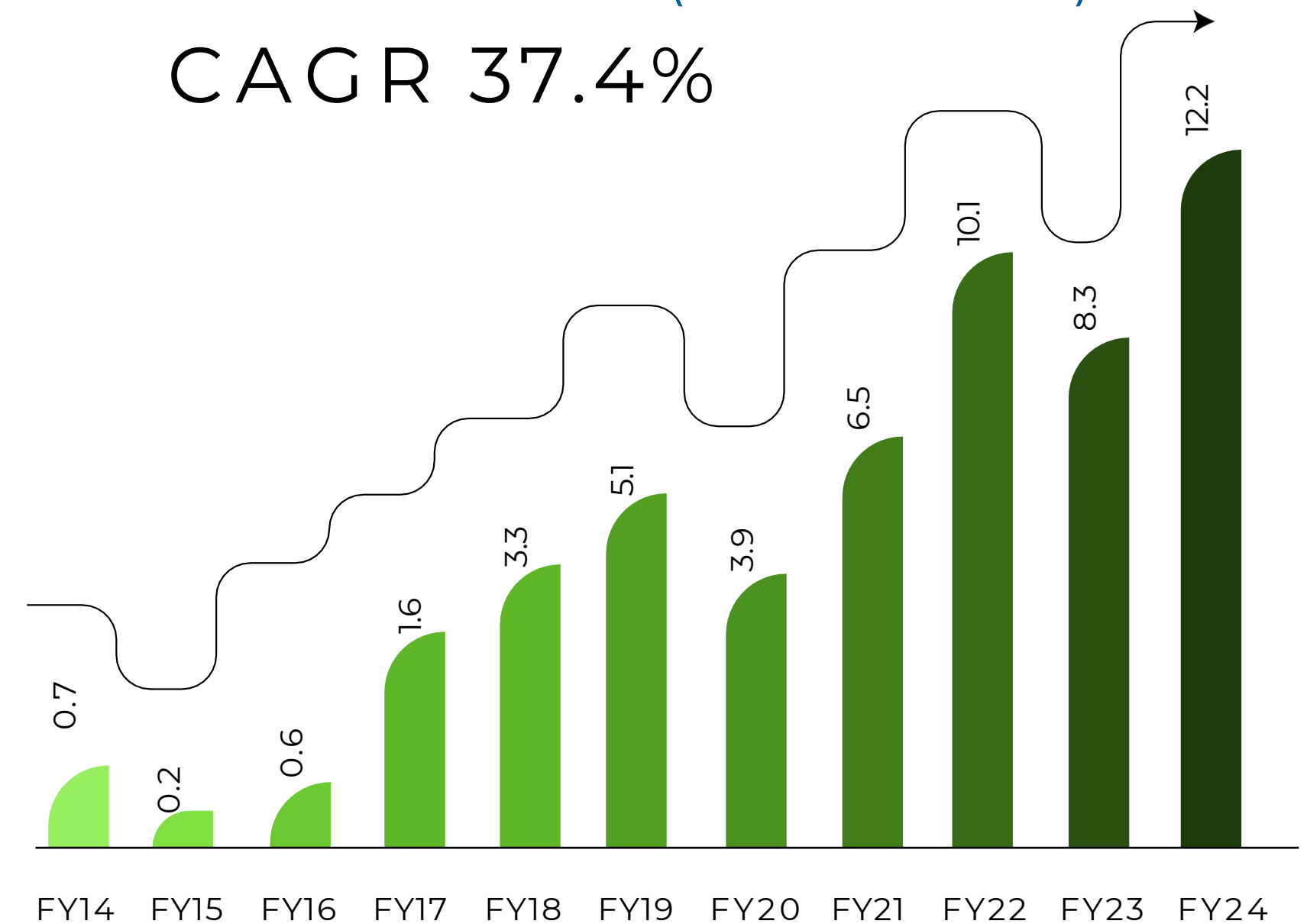
Revenue from Operations (Rs. in Crores)

CAGR 19.4%



Profit After Tax (Rs. in Crores)

CAGR 37.4%



Consumer Sales of Rs.250+ crores

2024 & Beyond

VISION



20,000+

Retail Touchpoints in India



Biggest

Kidswear Brand

DOREME : Retail Strategy

EBOs - Retail Business Model

EBOs in Clusters

Cluster model strategy to enhance **DOREME** 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.

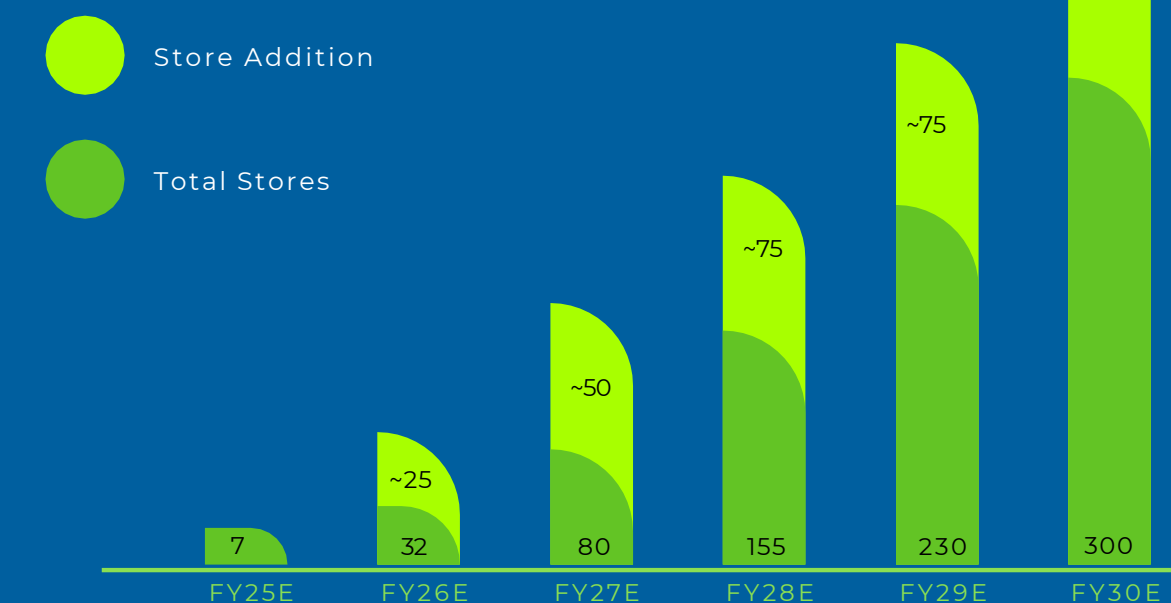
Continue with only COCO model for couple of years and/or ~80 stores.

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.

Store Opening Plan

EBO Expansion Plan



Plan to launch stores every quarter to achieve the target of ~80 stores in the next 2 years.

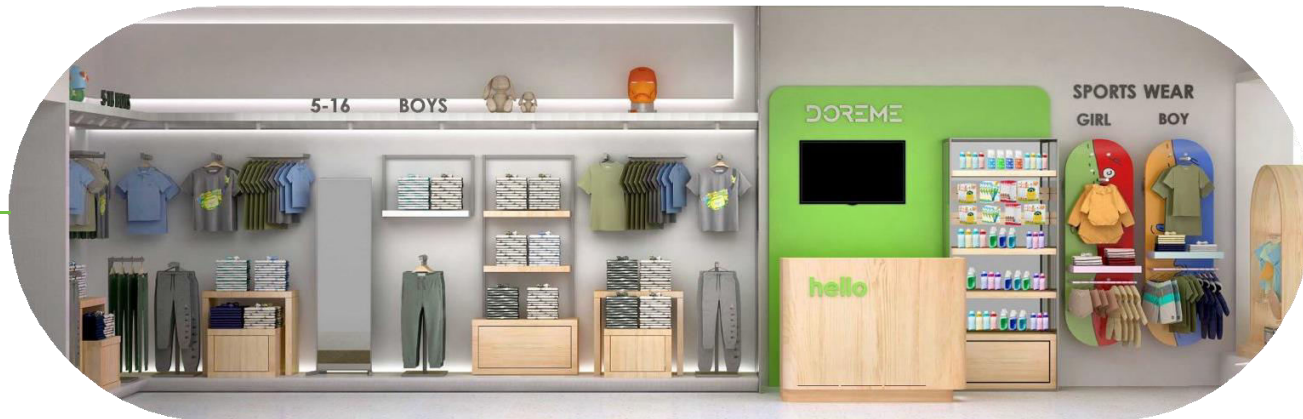
Started with 500 sq. ft. store size, moving towards 750 sq. ft. To progressively increase store size to 1,000 sq. ft.

Estimated Capex per EBO is Rs.30-35 lacs including inventory at store.

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 FY25.

Sportswear category share to grow

The newly introduced sportswear line in FY24 is expected to contribute higher in FY25.

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

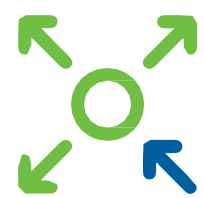
- Sportswear, Innerwear, Infant Accessories, Denim Pants & Woven Pants
- Outsource few products like jeans etc.



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 help foster innovation, inspire excellence, and lead Iris to be a celebrated name in the industry."



Founder & Visionary
Santosh Ladha

Financial Highlights



Q3 & 9MFY25- P&L Statement Highlights (Consolidated)

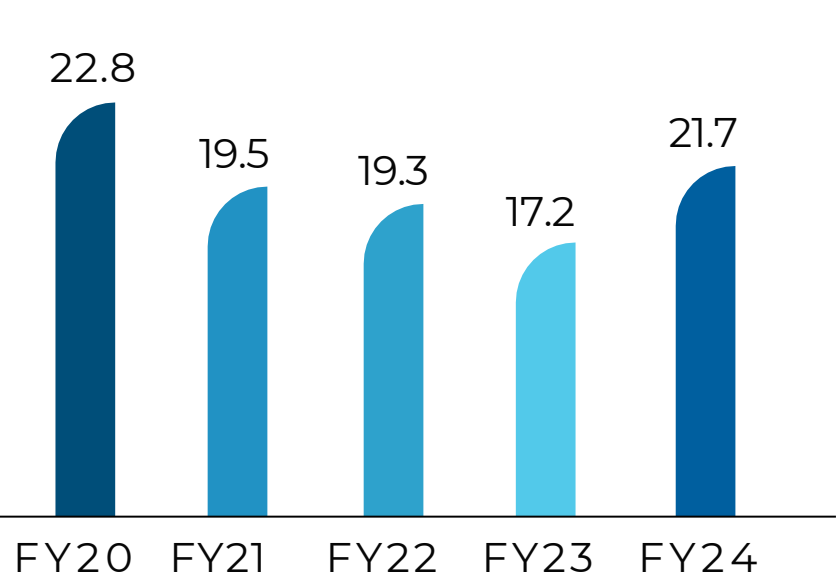
Particulars (in ₹ Mn)	Q3FY25	Q3FY24	YoY (%)	9MFY25	9MFY24	YoY (%)
Total Income	334.0	235.0	42.1%	1,062.5	798.8	33.0%
Expenses	273.4	180.9	51.1%	861.7	605.5	42.3%
EBITDA	60.6	54.1	11.9%	200.9	193.2	3.9%
EBITDA Margin (%)	18.1%	23.0%		18.9%	24.2%	
Depreciation	17.9	16.1	11.1%	52.9	45.0	17.5%
EBIT	42.7	38.0	12.3%	148.0	148.3	-
Finance Cost	10.9	10.2	7.1%	31.1	28.7	8.4%
PBT	31.8	27.8	14.2%	116.9	119.6	-2.2%
PAT	23.7	19.9	19.6%	86.4	87.3	-
PAT Margin (%)	7.1%	8.4%		8.1%	10.9%	

Financial Update

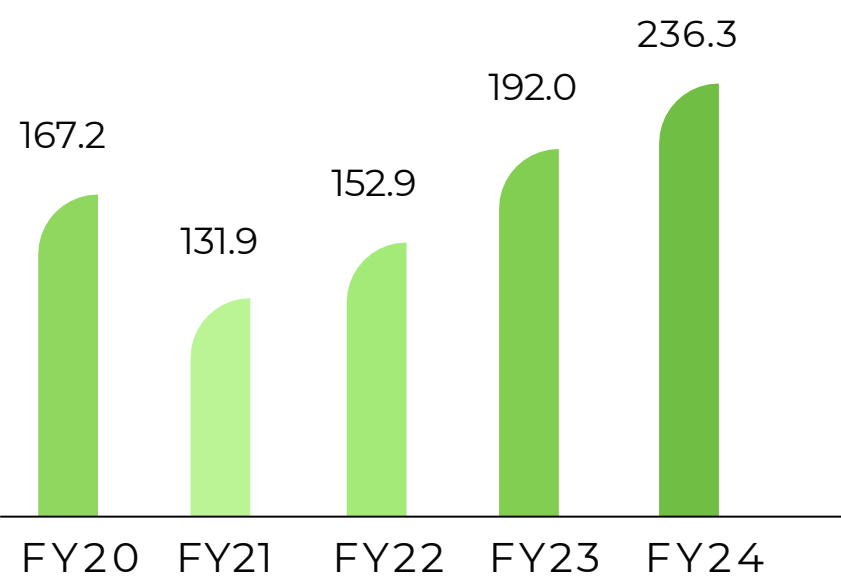
- Consolidated Total income stood at ₹334.0 Mn in Q3FY25 and ₹1,062.5 Mn in 9MFY25 , a robust growth of 42% and 33% YoY respectively.
- EBITDA grew from ₹54.1 Mn in Q3FY24 to ₹60.6 Mn in Q3FY25, growth of 11.9% YoY; with an EBITDA margin of 18.1% in Q3FY25. EBITDA for 9MFY25 stood at ₹200.9 Mn with an EBITDA margin of 18.9%.
- Net Profit for the quarter was ₹23.7 Mn as against ₹19.9 Mn in Q3FY24, a growth of 19.6%; During 9MFY25 Net profit stood at ₹86.4 Mn with a PAT margin of 8.1%.

Ratio Analysis

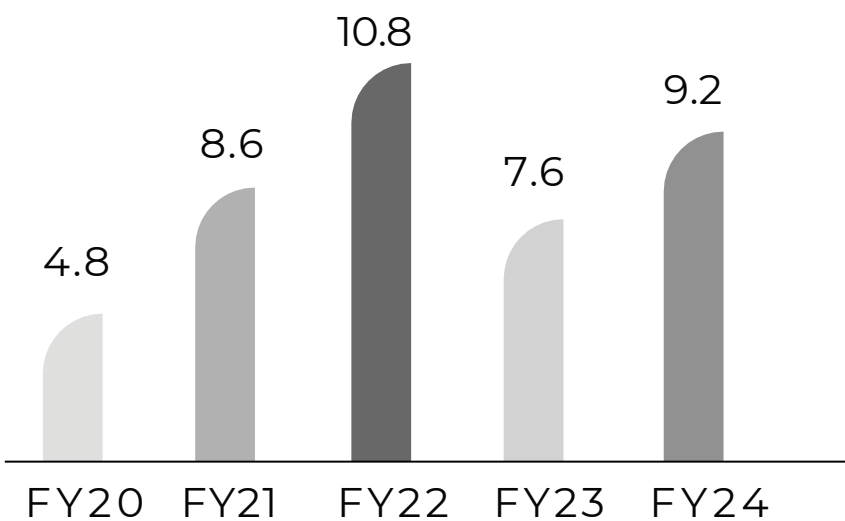
EBITDA Margin (in %)



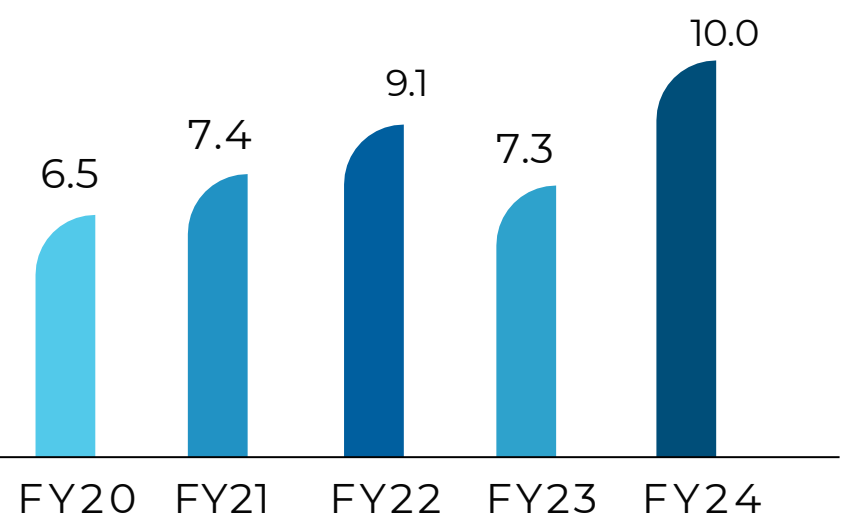
Working Capital Days



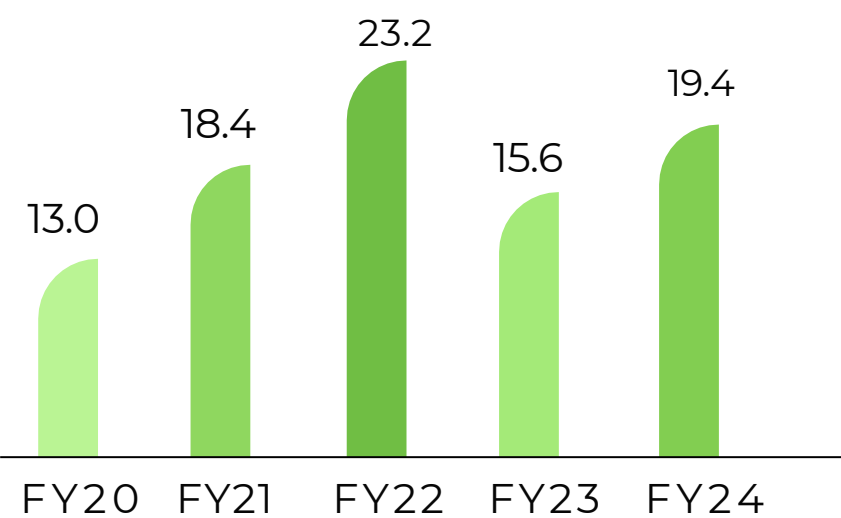
Return on Assets (in %)



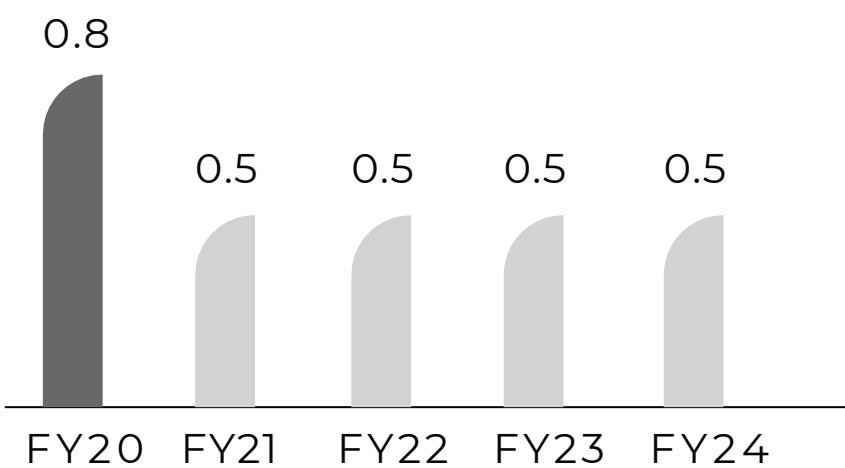
Net Profit Margin (in %)



Return on Equity (%)



Debt-to-Equity (in X)



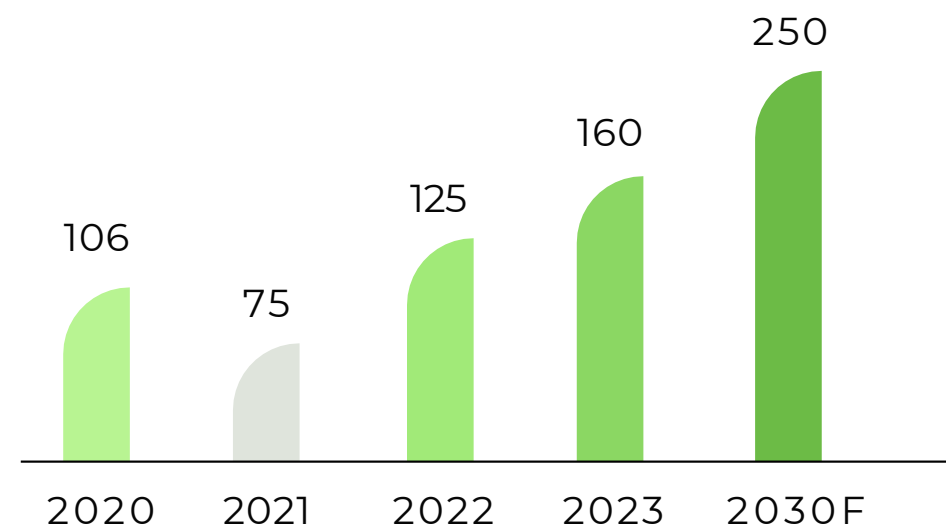


Annexures

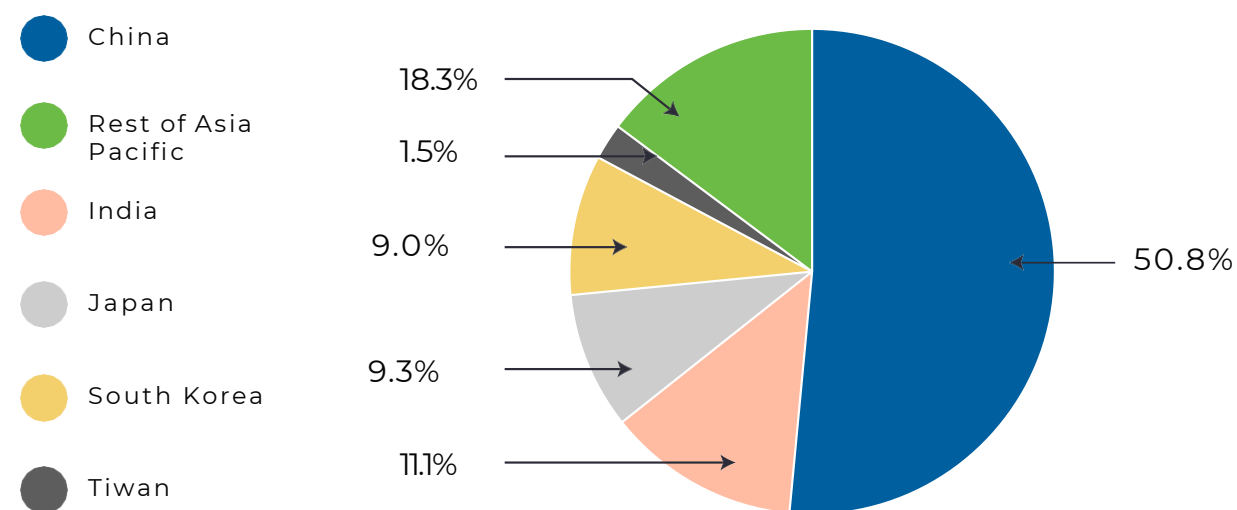
Garment Industry—Opportunities Ahead

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

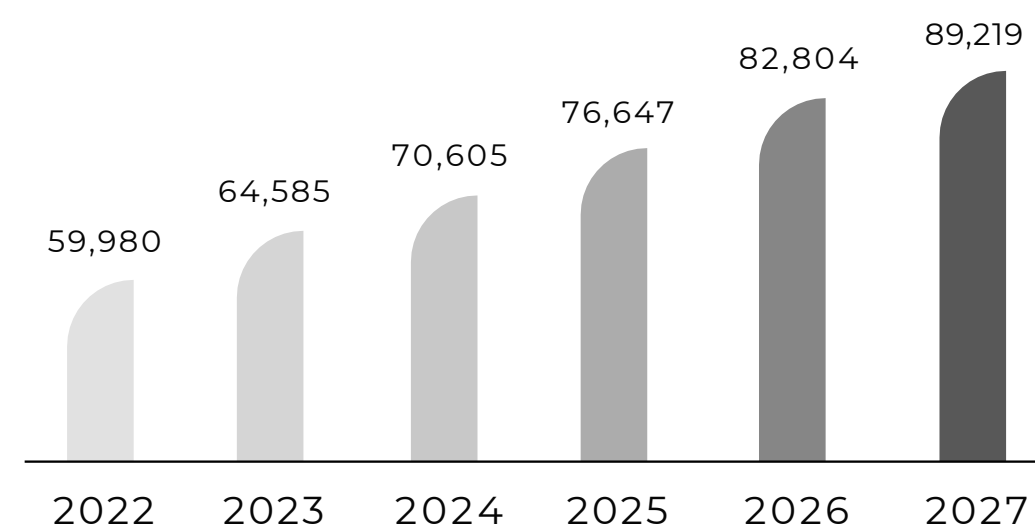
Domestic Textile & Apparel Market (\$ Billion)



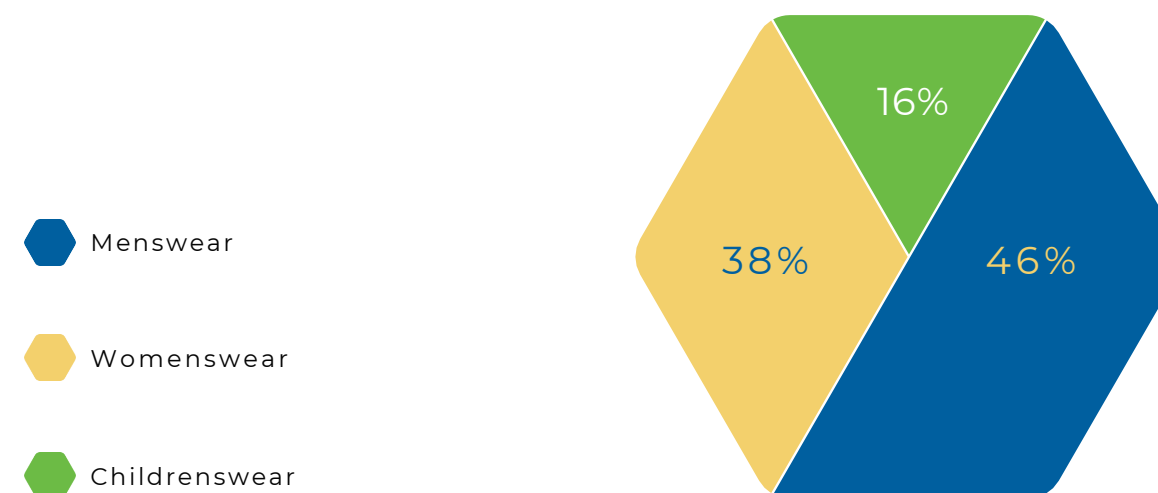
Indian Apparel Industry, Geography Segmentation



Indian Apparel Retail Industry Forecast (\$ Million)



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%



Case Study

Power of Brand & Retail B2C Business (Case Study)

Carter's

Children's Apparel	> 35,000x Growth from Inception	> Transformed from 1865 Startup into a Global Giant of Children's Apparel
Revenue Growth	> From \$100,000 1865 / Startup	> To \$3.5 Billion 2022 / Apparel Giant
Stores Growth	> 1 Store 1865 / Domestic	> 1,000 Stores 2022 / Globally
B2B to B2C	> From Modest Local Manufacturer Children's Apparel Industry	> To International Powerhouse

Opportunity to grow as kids brand in India v/s Globally

Global

- Kids brand doing well
- Have established track records

India

- Unique Market Position with no Kids Brand Competitors
- Huge space, scope and opportunity to capitalise

Investing in Building a Retail Business Gives Robust Returns and Growth to the Company

B2B

Strong Manufacturing Roots in Kids Apparel

Strong Wholesale Business

Established **DOREME** brand in Kids Apparel

B2C

Building Retail Business Need of an Hour for Next Level of Growth of Company

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Thank You!

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