



# IRIS Business Services Limited

17<sup>th</sup> November, 2020

To,  
**BSE Limited**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001

Scrip Code: 540735

**Sub: Investor Presentation**

Dear Sirs,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 and reference our intimation dated 13<sup>th</sup> November, 2020, we herewith enclose a presentation in connection with the earnings call with investors today i.e. Tuesday, November 17, 2020 at 4:00 pm (IST). The presentation will also be made available on the Company's website under investors section.

The above is for your information and records.

Thanking You,  
Yours faithfully,  
For **IRIS Business Services Limited**



**Jay Mistry**  
Company Secretary & Compliance Officer  
(ICSI Membership No. ACS 34264)  
Encl: As above



# IRIS

Investor Presentation - H1 FY 21

17<sup>th</sup> November, 2020

**Compliance, Data & Analytics**

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# GLOBAL SOFTWARE PRODUCTS FIRM

With offerings around Regtech & Suptech



## COLLECT

Software platform for regulators to collect pre-validated submissions from those that they regulate



## CREATE

Offerings range from enterprise software to Cloud / SAAS to create documents ready to be filed with regulators



## CONSUME

Software tools for data analysis. Plus, a global repository of normalised financial data culled from XBRL filings

# Income Statement - Consolidated

INR in Lakhs

Particulars		FY21-H1	FY20-H1	FY20-H2	FY20	FY19
Total Revenue*	+ 2%	2,289.16	2,235.81	2,921.57	5,157.38	4,096.46
Total Expenses	+ 7%	2,083.62	1,940.54	2,423.87	4,364.41	4,102.41
Employee benefit expenses	+ 13%	1,503.18	1,327.03	1,541.59	2,868.61	2,571.49
Other Expenses	- 4%	580.44	605.01	811.38	1,416.39	1,315.14
Non-cash expenses		-	8.50	70.91	79.41	215.78
Less: Capitalised Expenses		(51.41)	-	(32.95)	(32.95)	(39.01)
EBITDA		256.95	295.27	530.65	825.93	33.06
EBITDA Margin (%)		11.22%	13.21%	18.16%	16.01%	0.81%
Finance Cost	- 7%	74.87	80.57	74.55	155.12	160.32
Depreciation		306.67	308.35	308.11	616.46	408.60
PBT		(124.59)	(93.64)	147.99	54.35	(535.87)
Tax Expense		-	9.59	(1.44)	8.14	74.52
PAT		(124.59)	(103.23)	149.43	46.20	(610.39)

\*Total Revenue includes Other Income

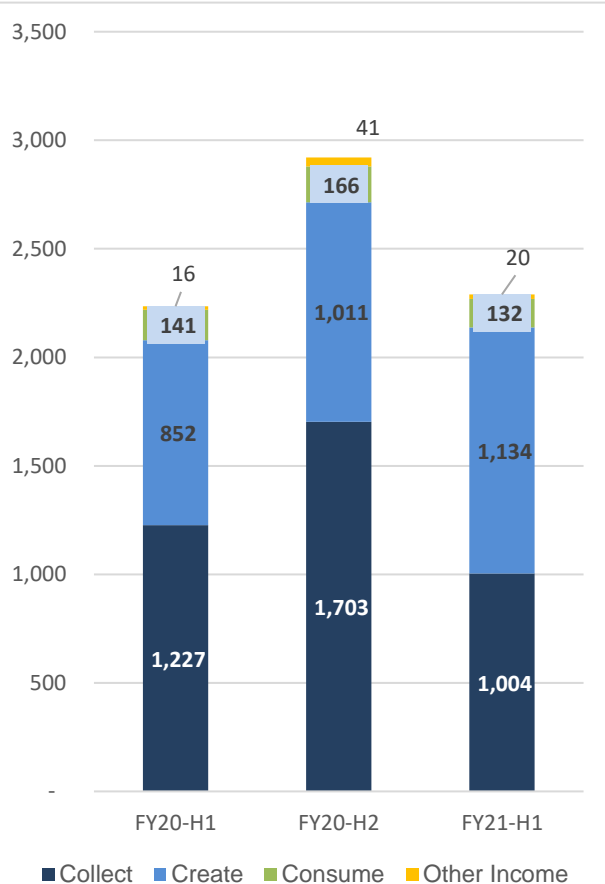
# Balance Sheet - Consolidated

INR in Lakhs

Particulars	FY21-H1	FY20	Particulars	FY21-H1	FY20
<b>EQUITY AND LIABILITIES</b>			<b>ASSETS</b>		
1. Shareholders' funds			1. Non-Current Assets		
(A) Share capital	1,887.92	1,887.92	(A) Property, Plant and Equipment		
(b) Reserves and surplus	453.38	575.03	(i) Tangible assets	947.69	962.29
Minority Interest	-	1.71	(ii) Intangible assets	1,496.61	1,699.16
			(iv) Intangible assets under development		32.95
Total Net-worth	<b>2,341.29</b>	<b>2,464.66</b>			
2. Non-current liabilities	<b>Reduced Borrowings</b>		(B) Non-current investments		-
(A) Long-term borrowings	251.38	289.07	(C) Long-term loans and advances	32.50	33.03
(B) Deferred tax liabilities (Net)	58.34	58.34	(D) Other non-current assets		-
(c) Long-term provisions	377.96	304.81			
3. Current liabilities			2. Current Assets		
(A) Short-term borrowings	487.21	586.07	(A) Trade receivables	<b>Pared receivables</b>	1,423.03
(B) Trade payables	<b>Reduced payables</b>	228.72	(B) Cash and cash equivalents	648.67	168.53
(C) Other current liabilities	1,431.21	1,061.91	(C) Short-term loans and advances	39.21	93.07
(D) Short-term provisions	1,287.46	1,331.01	(D) Other current assets	1,755.53	1,587.20
<b>Total</b>	<b>6,343.24</b>	<b>6,324.60</b>	<b>Total</b>	<b>6,343.24</b>	<b>6,324.60</b>

# Financial Performance – Cashflow Improves

INR in Lakhs



## Income Statement Highlights

- ✓ Consolidated revenues grew a modest 2% from INR 2,236 lakhs in H1 FY 20 to INR 2,289 lakhs in H1 FY 21.
- ✓ Collect segment revenues declined while the Create segment grew by **33%** as compared to the corresponding half year and 12% compared to the previous half.
- ✓ Revenue from the Collect segment declines hit by delays in execution due to Covid19.
- ✓ EBITDA is at INR 257 lakhs (11.2%) in H1 FY 21 as compared to INR 295 lakhs (13.2%) in H1 FY 20.

## Balance Sheet Highlights

- ✓ Total debt is at INR 985 lakhs as on 30th Sep 20 as compared to INR 1,102 lakhs as on 31st Mar 20, down 11%. (The company had taken a moratorium on its term loan repayment for the period March 20 to August 20).
- ✓ Trade payables declines by 52% and stood at INR 108 lakhs as on 30th Sep 20 as compared to INR 229 lakhs as on 31st Mar 20.
- ✓ Total receivables declines to INR 1,423 lakhs as on 30st Sep 20 as compared to INR 1,748 lakhs as on 31st Mar 20.
- ✓ Operating cashflows for H1 improves to INR 5.62 crores from INR 1.72 crores while Cash and Cash equivalents stood at INR 649 lakhs as on 30th Sep 20 as compared to INR 169 lakhs as on 31st Mar 20.

# Recurring Revenues Increase

## Revenue Mix - By Segment

(IN INR Lakhs)

## Revenue Mix - By Segment

(%)

Segment	FY21-H1	FY20-H1	FY20-H2	FY20
Collect	1,004	1,227	1,703	2,930
Create	1,134	852	1,011	1,862
Consume	132	141	166	307
<b>Total</b>	<b>2,269</b>	<b>2,220</b>	<b>2,880</b>	<b>5,100</b>

Segment	FY21-H1	FY20-H1	FY20-H2	FY20
Collect	44%	55%	59%	57%
Create	50%	38%	35%	37%
Consume	6%	6%	6%	6%
<b>Total</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>	<b>100%</b>

(IN INR Lakhs)

Segment	FY21-H1	FY20-H1	FY20-H2	FY20
<b>Collect</b>	<b>- 18%</b> ↓ <b>1,004</b>	<b>1,227</b>	<b>1,703</b>	<b>2,930</b>
One-Time	440	722	1,178	1,900
Recurring	564	505	524	1,030
<b>Create</b>	<b>+ 33%</b> ↑ <b>1,134</b>	<b>852</b>	<b>1,011</b>	<b>1,862</b>
One-Time	61	60	73	134
Recurring	1,073	791	937	1,729
<b>Consume</b>	<b>- 7%</b> ↓ <b>132</b>	<b>141</b>	<b>166</b>	<b>307</b>
One-Time	-	-	31	31
Recurring	<b>+23%</b> ↑ <b>132</b>	<b>141</b>	<b>135</b>	<b>276</b>
<b>Total Recurring revenues</b>	<b>↑ 1,768</b>	<b>1,438</b>	<b>1,597</b>	<b>3,035</b>

- ✓ Revenue from 'IRIS Carbon' in the Create segment moved up with growth in revenues from the UK market as well as commencement of revenue flows from the ESMA mandate. GST revenues grew too helped by the introduction of the E-invoicing mandate.
- ✓ Recurring revenues increase by **23%** as compared to corresponding half year and **11%** as compared to previous half year.



# Revenues – Europe Share is up

## Revenue Mix – Geography

(in INR Lakhs)

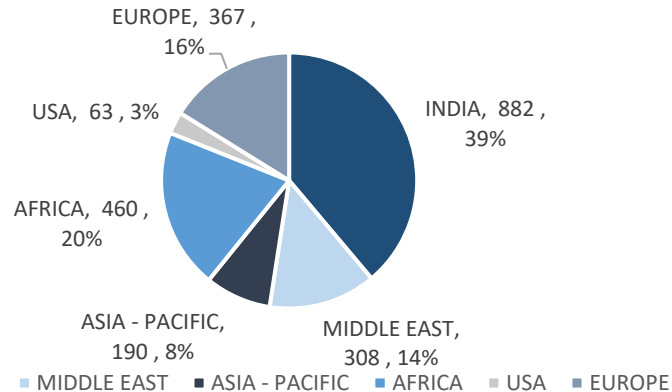
Geography	H1 FY21	H1 FY20	H2 FY20	FY20
India	882	1,037	1,052	2,088
Middle East	308	413	827	1,240
Asia -Pacific	190	162	240	403
Africa	460	388	432	820
USA	63	39	33	72
Europe	367	182	295	477

## Revenue Mix – Geography

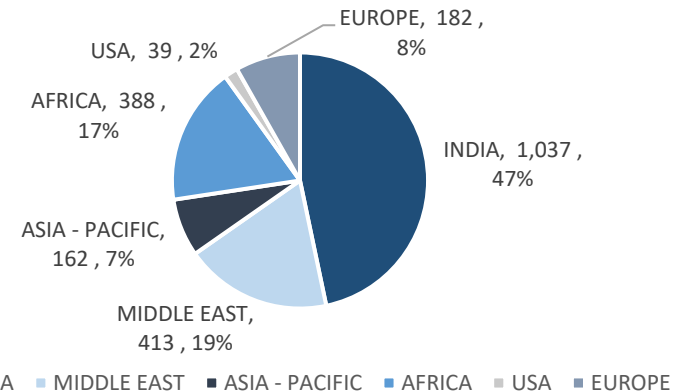
(%)

Geography	H1 FY21	H1 FY20	H2 FY20	FY20
India	39%	47%	37%	41%
Middle East	14%	19%	29%	24%
Asia -Pacific	8%	7%	8%	8%
Africa	20%	17%	15%	16%
USA	3%	2%	1%	1%
Europe	16%	8%	10%	9%

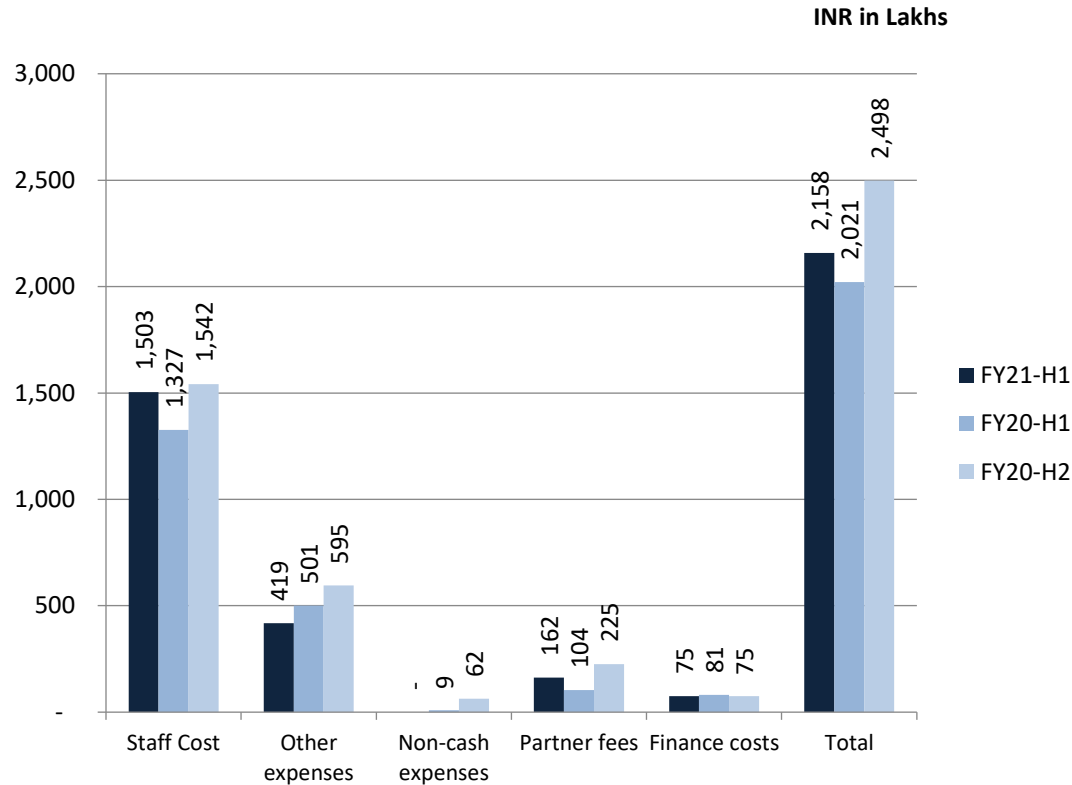
### FY21-H1



### FY20-H1



# Costs are Contained



- ✓ Total expenses before capitalised expenses and including interest for H1 FY 21 stood at INR 2,158 lakhs as compared to INR 2,021 lakhs in H1 FY 20 .
- ✓ Expenses grow by 7% as compared to the corresponding half year mainly due an increase in staff cost.
- ✓ Other expenses decline by 5% as compared to the corresponding half year mainly due to savings in rent & facilities, and travel expenses.



**THANK YOU**