

November 09, 2023

To,

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: 540735

Symbol: IRIS

Dear Sir / Madam,

Sub: Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Earnings Presentation.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Earnings Presentation that we propose to make during the Conference Call for analysts and investors scheduled to be held on Thursday, November 09, 2023 is enclosed herewith and the said Earnings Presentation is available on the Company's Website at www.irisbusiness.com.

We hereby request you to take the above information on your record.

Thanking You.

Yours faithfully,

For **IRIS Business Services Limited**

Santoshkumar Sharma

Company Secretary & Compliance Officer
(ICSI Membership No. ACS 35139)

Encl.: a/a

IRIS Business Services Limited

Tower 2 3rd Floor International Infotech Park Vashi Navi Mumbai 400703 Maharashtra India

Tel: 022 6723 1000 | Email: cs@irisbusiness.com | www.irisbusiness.com

CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



Building Transparency. Driving Growth.

H1FY24 Earnings Deck

09th November 2023

DISCLAIMER

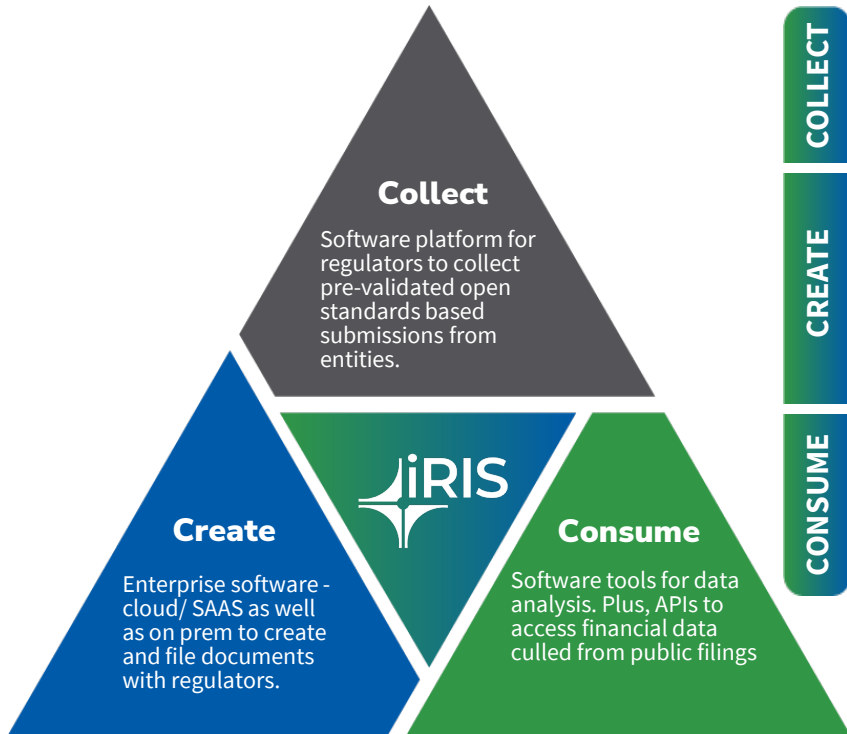
This does not constitute a prospectus or placement memorandum or an offer to acquire any securities. This presentation or any other documentation or information (or any part thereof) delivered or supplied should not be deemed to constitute an offer. No representation or warranty, express or implied is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of such information or opinions contained herein. The information contained in this presentation is only current as of its date. Certain statements made in this presentation may not be based on historical information or facts and may be “forward looking statements”, including those relating to the general business plans and strategy of IRIS Business Services Limited, its future financial condition and growth prospects, future developments in its industry and its competitive and regulatory environment, and statements which contain words or phrases such as ‘will’, ‘expected to’, ‘horizons of growth’, ‘strong growth prospects’, etc., or similar expressions or variations of such expressions. These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results, opportunities and growth potential to differ materially from those suggested by the forward-looking statements. Further, no representation or warranty expressed or implied is made nor is any responsibility of any kind accepted with respect to the completeness or accuracy of any information. Also, no representation or warranty, express or implied, is made that such information remains unchanged in any respect as of any date or dates after those stated herein with respect to matters concerning any statement made in this Investor Presentation. IRIS Business Services Limited may alter, modify or otherwise change in any manner the content of this presentation, without obligation to notify any person of such revision or changes. This presentation cannot be copied and disseminated in any manner. No person is authorized to give any information or to make any representation not contained in and not consistent with this presentation and, if given or made, such information or representation must not be relied upon as having been authorized by or on behalf of IRIS Business Services Limited

About IRIS



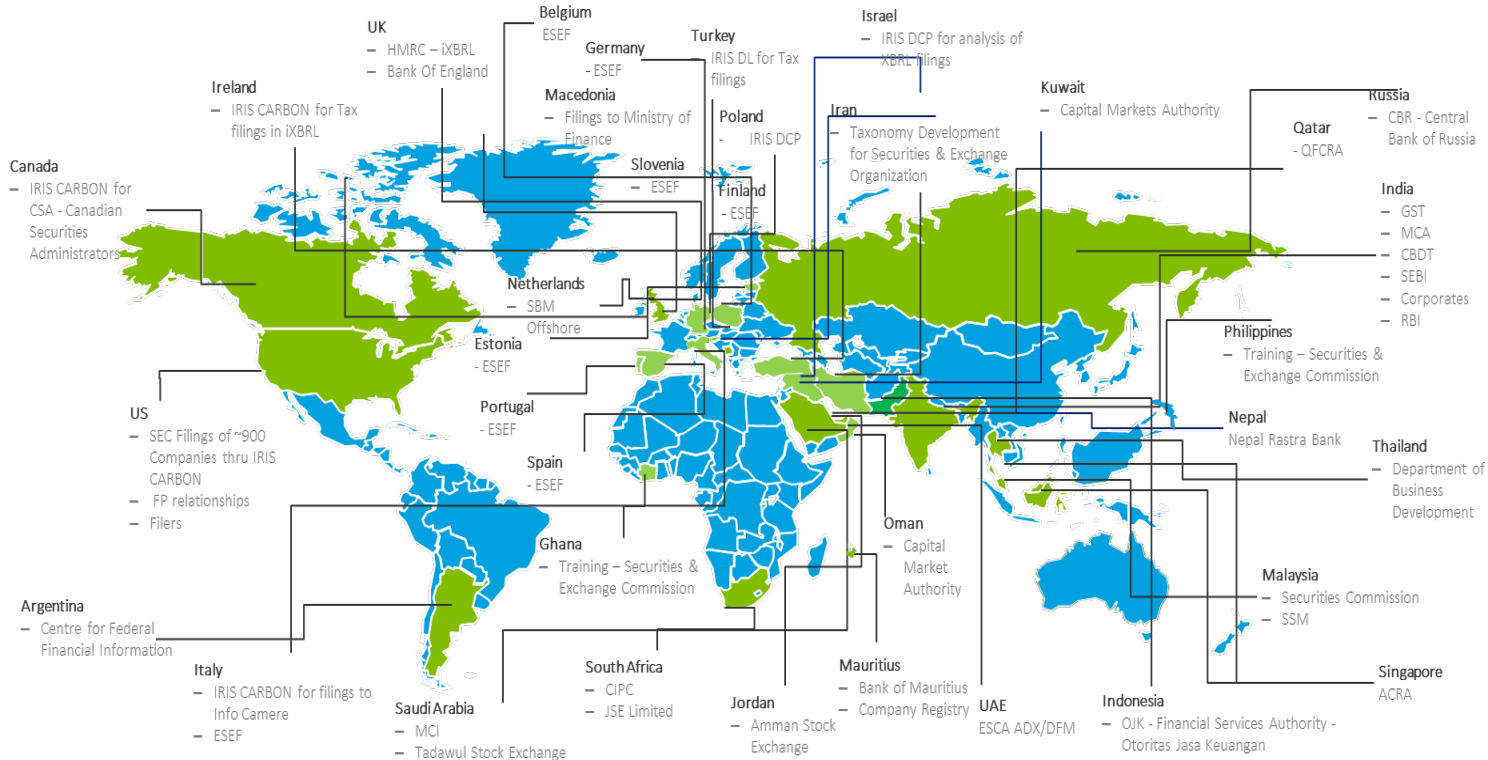
- Public company, listed on the BSE and NSE stock exchanges
- India's only listed SaaS company that provides technology solutions/services in the regulatory technology space across 50+ countries globally
- 450+ professionals, including technologists and accountants
- Active members of several XBRL jurisdictions – XBRL International, XBRL US, XBRL Europe, XBRL South Africa
- ISO 27001:13 and SSAE 18 (SOC 1 Type 2) certified
- Headquartered in Navi Mumbai, India with subsidiaries in USA, Singapore and Italy and an affiliate firm in the UAE. In September 2022, IRIS opened a development center in Surat, Gujarat

Our Regtech Business



COLLECT	<ul style="list-style-type: none"> • TAXONOMY & CONSULTING: Taxonomy design and development, Consulting, training and R&D 	<ul style="list-style-type: none"> • IRIS IFILE: On Prem Filing platform for regulators to help them receive pre validated data 	
CREATE	<ul style="list-style-type: none"> • CARBON: SAAS Document Authoring and Compliance Reporting Platform • IDEAL: On-Prem Solution for automated machine to machine reporting 	<ul style="list-style-type: none"> • IRISGST : SAAS An end-to-end solution to facilitate tax reporting in India • EINVOICING: SAAS Facilitates elnvoice creation and management, seamless integration with IRISGST 	
CONSUME	<ul style="list-style-type: none"> • Credixo: DAAS Tax and invoicedata feeds to facilitate lending decisions • iConnect: Data analytics product for peer benchmarking, comparisons 	<ul style="list-style-type: none"> • IRIS PERIDOT: Mobile / DAAS App to verify GST compliance, similarly APIs to pull such data 	

Our Global Footprint



23 Years

50+ Countries

30+ XBRL Projects

450+ Experts

6000+ Clients

Millions of Filings

Marquee Clientele

Business Registries



Companies and Intellectual Property Commission
A member of the Public Group



وزارة التجارة والصناعة
Ministry of Commerce and Industry



ACRA
Accounting and Auditing Councils
Regulatory Authority



SEMI-REGULATED MARKET
Central Securities and Exchange
Authority of Mauritius

Central Banks



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



Bank of Mauritius



مركز قطر للمال
REGULATORY AUTHORITY
QATAR FINANCIAL CENTRE
REGULATORY AUTHORITY



البنك المركزي الأردني
CENTRAL BANK OF JORDAN



Nepal Rastra Bank
नेपाल राष्ट्र बैंक



South African Reserve Bank



SECs & Stock Exchanges

Country SECs & STOCK Exchanges



Filers / Others



Collect Segment – Our Offering to Regulators



Taxonomy Development

Consulting and development of a taxonomy is the 1st step in any XBRL implementation



Taxonomy Editor (Noah)

IRIS' NOAH helps regulators manage and modify taxonomies as needed



Regulatory Filing Platform (iFile)

Electronic disclosure platform to help regulators collect pre validated open standards-based data



System Integration/ Customisation

Integrating iFile with the existing systems of regulators



Validator (Bushchat)

A validator, crucial to ensure data quality before information flows into the regulatory platform. Used for offline validation too

Regulator Implementations

Business Registries

	Malaysia
	Mauritius
	North Macedonia
	Qatar
	Saudi Arabia
	Singapore
	South Africa
	Thailand

Only Taxonomy

	MCA, India
	Regionale Vencia, Italy
	CAFR, USA

BFS Regulators

	India
	Jordan
	Mauritius
	Nepal
	Qatar
	South Africa
	Bhutan

Unusual Cases

	ATS, Maharashtra, India
	SAI India

Capital Markets

	India
	Jordan
	Kuwait
	Malaysia
	Oman
	Qatar
	Saudi Arabia
	South Africa
	UAE

Create Segment – Our Offerings



IRIS CARBON

SaaS software to help enterprises create & generate their compliance and financial disclosure reports and submission to regulators in XBRL/iXBRL formats



Assisted Services

Assisting filers create their compliance submissions. This service is utilized by some of our customers for IRIS CARBON & IRIS GST



IRIS CARBON Disclosure Management

SAAS software based on Office 365 allows collaborative, efficient and effective report creation (Annual, ESG , Internal reports, etc)

New



IRIS GST

SaaS offering to help Indian enterprises create their GST filings. This is IRIS' tax tech business focused on India



IRIS iDeal

On Prem ETL solution used primarily by banks to generate and schedule their XBRL submissions to the central bank

Leadership Team



S. Swaminathan

Co-founder And CEO

- M. A. (Economics) from Yale University, USA; B.Sc (Hons) from St Xaviers College, Kolkata
- Served as a consultant to the World Bank in Washington DC
- Early career in the media, serving in senior positions with India's leading financial daily, The Economic Times and later with the country's leading magazine, Business India.
- Helped launch Indian business programming on TV.
- Heads Strategy and oversees Sales & Marketing functions at IRIS. Keen evangelist of structured data standards and the application of structured data in nonfinancial areas
- Past Chairman, IT sub-committee, CII, Western Region,
- Past member, Regional Council, CII WR
- Past Vice-Chairman, Indian Merchants Chamber, Navi Mumbai
- Past Honorary Chairman, Bharatiya Vidya Bhavan, Navi Mumbai Kendra



K. Balachandran

Co-founder And CFO

- MBA from Indian Institute of Management, Bangalore, B. Tech from Calicut University
- Prior to co-founding IRIS, he was with CRISIL (a Standard & Poor's company) as group leader and senior analyst
- Heads the XBRL Consulting practice and leads development of new use cases for structured and unstructured data
- Board Member,
 - XBRL India
- Past memberships Include
 - IFRS Taxonomy Consulting Group of the IASB, London
 - Sub-committee on XBRL of MCA, Govt. of India
 - Steering committee on fraud prediction models, SFIO, Govt. of India



Deepta Rangarajan

Co-founder

- MBA from Indian Institute of Management, Ahmedabad, B. Tech from Indian Institute of Technology, Delhi
- Previously worked at American Express Bank and headed CRISIL's operations in North India
- Played a key role in managing large clients during the services growth phase of IRIS' XBRL story.
- Heads HR & Operations at IRIS, with direct oversight of Carbon, SaaS product for disclosure management
- Profiled as one of 25 top entrepreneurs who graduated from IIM Ahmedabad in the bestseller, 'Stay Hungry, Stay Foolish'



P. K. X. Thomas

Whole-time Director And CTO

- Kerala University first rank holder for MCA from College of Engineering, Trivandrum
- Accomplished technocrat with about 30 years of deep understanding in eBusiness with specialisation in product, technology & operations.
- Having expertise in e-Commerce, web-technologies & automation

IRIS Independent Directors



Mr. Agarwala is an Advocate & Solicitor based in Mumbai. He is also Solicitor, Supreme Court of England & Wales and Advocate of Supreme Court of India.

He has been a practicing lawyer in Mumbai for the last 35 years, specialising in Corporate Laws, Securities Laws, Project Finance, Property Law, FDI and Commercial Laws.



Mr. Bhaswar Mukherjee is a Chartered Accountant who served as Director, Finance, on the Board of Hindustan Petroleum Corporation Limited. He has also worked as as CFO and Head, HR, in Haldia Petrochemicals Limited.



After a 19 year stint at Hindustan Unilever, **Ashok Venkatramani** moved to ABP News Network as CEO and to ZEE Media Corporation thereafter as MD. An alumni of Indian Institute of Management Ahmedabad and Harvard Business School, Ashok has been featured in the World CMO Council's list of India's 75 top marketers.



Haseeb A Drabu is professional economist with a diverse skill set and wide-ranging experience. He has worked as a lawmaker, policy planner, banker and an economic commentator. He served as Chairman, J&K Bank. He is also a former Finance Minister of Jammu & Kashmir.

At IRIS, we have always sought to uphold the highest standards of corporate governance, even surpassing the minimum prescribed norms.
This is reflected in our 8-person board of directors, where 4 members are Independent, and an Independent Director serves as the Chairman of the Board.



FINANCIAL OVERVIEW

Income Statement – September 2023

(₹ IN LAKHS)

PARTICULARS	FY24Q2	FY24Q1	FY23Q2	H1FY24	H1FY23
Total Revenue	2,417	2,073	1,771	4,490	3,446
Employee benefit expenses	1,259	1,195	962	2,454	1,873
Other Expenses	852	623	604	1,475	1,134
EBITDA	306	255	205	561	438
EBITDA Margin (%)	13%	12%	12%	13%	13%
Finance Cost	26	24	24	50	48
Depreciation	115	114	113	229	240
PBT	165	116	68	281	150
Tax Expense	28	23	12	51	28
PAT	137	93	56	230	122



Balance Sheet – As at 30th September 2023

(₹ IN LAKHS)

PARTICULARS	H1FY24	FY23	PARTICULARS	H1FY24	FY23
EQUITY			ASSETS		
(a) Equity share capital	1,936	1,936	(1) Non-current assets		
(b) Other equity	1,525	1,218	(a) Property, plant and equipment	157	117
(c) Non-Controlling Interest	14	9	(b) Right-of-use assets	874	891
TOTAL EQUITY	3,475	3,163	(c) Other intangible assets	208	384
LIABILITIES			(d) Intangible Assets under Development	243	161
(a) Financial liabilities			(e) Financial assets	28	10
(i) Borrowings	763	546	(2) Current assets		
(ii) Lease liabilities	18	25	(a) Financial assets		
(iii) Trade payables			(i) Trade receivables	1,908	2,484
a. Dues of micro enterprises and small enterprises	36	33	(ii) Cash and cash equivalents	856	680
b. Dues of creditors other than micro enterprises and small enterprises	186	81	(iii) Bank Balances other than Cash and Cash Equivalents above	285	246
(iv) Other financial liabilities	1,141	1,207	(iv) Loans	2	1
(b) Provisions	788	760	(v) Other	540	193
(c) Deferred tax liabilities (net)	2	2	(b) Current tax assets (net)	257	298
(d) Other liabilities	966	1,193	(c) Other assets	2,018	1,545
Total Equity and Liabilities	7,375	7,010	Total Assets	7,375	7,010

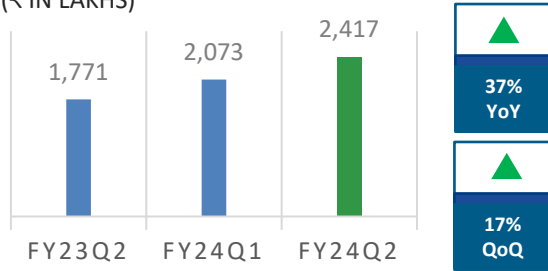


Financial Highlights

QUARTERLY

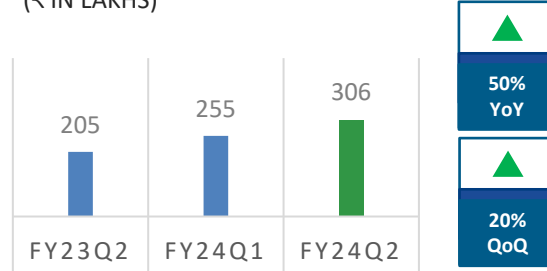
REVENUES

(₹ IN LAKHS)



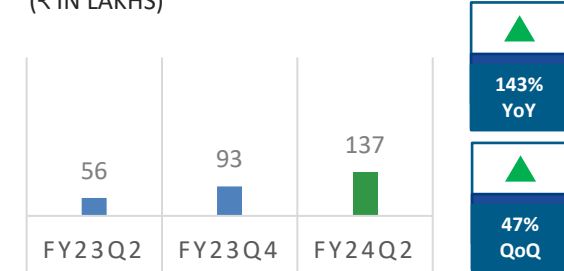
EBITDA

(₹ IN LAKHS)



PAT

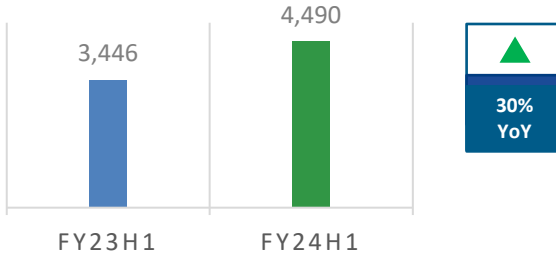
(₹ IN LAKHS)



HALF YEARLY

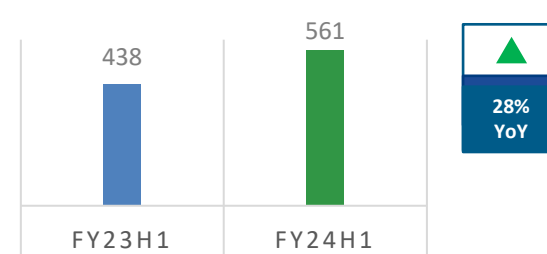
REVENUES

(₹ IN LAKHS)



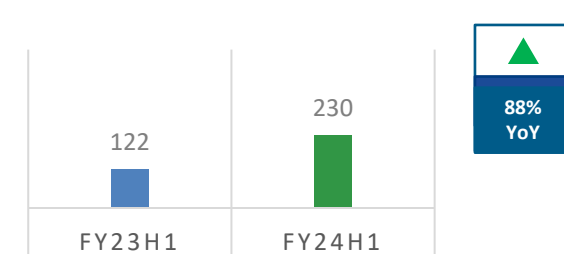
EBITDA

(₹ IN LAKHS)



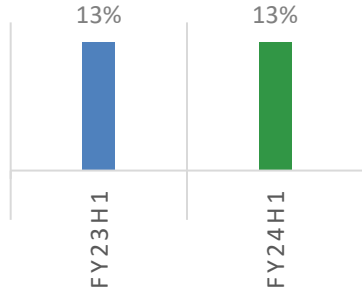
PAT

(₹ IN LAKHS)

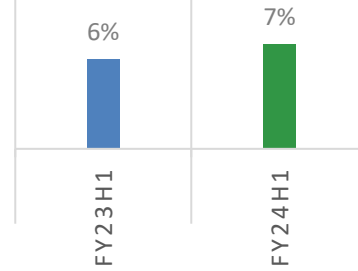


Key Ratios

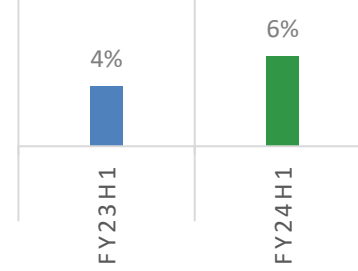
EBITDA Margin



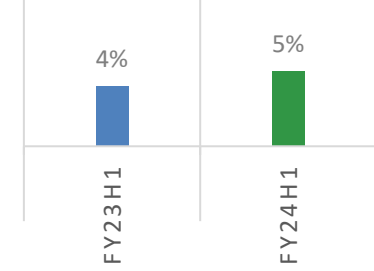
EBIT Margin



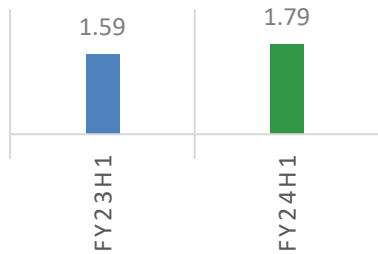
PBT Margin



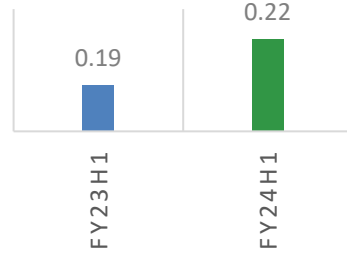
Net profit Margin



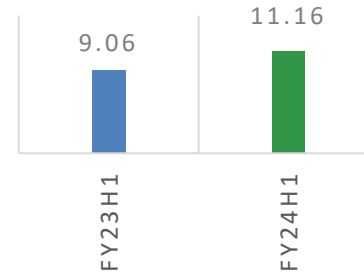
Current ratio



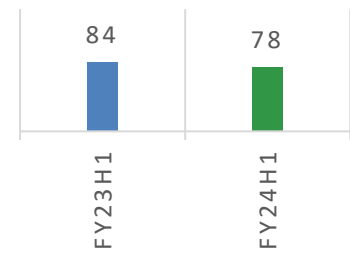
Debt Equity ratio



Interest Coverage ratio



Debtor days



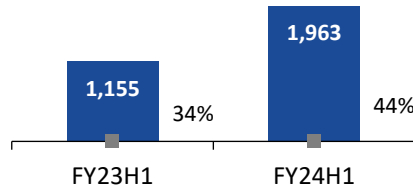
Segment Performance

REVENUE MIX BY SEGMENT

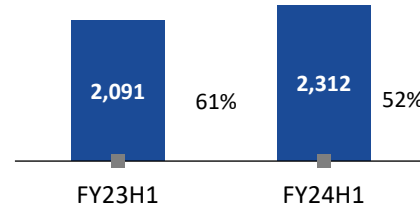
₹ IN LAKHS

■ % TO THE REVENUE

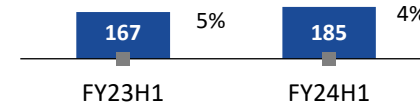
COLLECT



CREATE



CONSUME



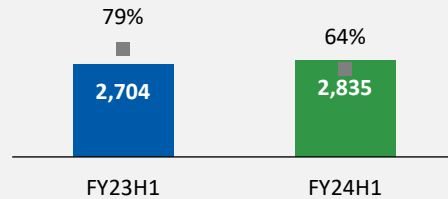
	FY23H1	FY24H1
Segment Profit / loss	18	187
Margins (%)	2%	10%

	FY23H1	FY24H1
Segment Profit / loss	361	309
Margins (%)	17%	13%

	FY23H1	FY24H1
Segment Profit / loss	23	30
Margins (%)	14%	16%

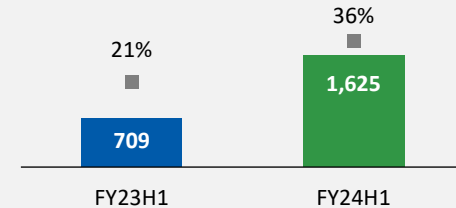
RECURRING REVENUE

(₹ IN LAKHS)



NON-RECURRING REVENUE

(₹ IN LAKHS)





AWARDS & TESTIMONIALS

IRIS Accolades



India's Best Taxtech
- TIOL(2021)



India's Best Fintech
- FE (2022)



India's Best Taxtech
-TIOL (Jury-2022)



India's Best MSME
Tech –Jagran (2022)



Appealie SaaS+
Software (2023)



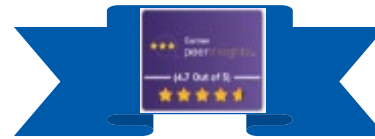
Most Agile SaaS
Solution (2022)



Capterra rated
IRIS Carbon 4.9



G2 honored IRIS Carbon with the 'High
Performer Summer 2023' Recognition



Gartner rating of IRIS
Carbon is 4.7



IRIS is now Indian govt authorized
Invoice Registration Portal

Client Testimonials

We are very pleased with our experience with IRIS CARBON®, which we utilise for our FERC reporting needs. We migrated from Workiva in 2022 due to price and were willing to try a lower-cost software product that we felt could adequately meet our needs. We have really liked the functionality and simplicity of RIS CARBON® 's FERC reporting software. It is intuitive and build specifically for FERC reporting and very easy to manage/administer. The IRIS customer service team has been great to work with on a variety of areas and are very receptive to feedback. Our financial reporting team has provided multiple rounds of feedback for enhancing the IRIS software and the IRIS team consistently makes the changes based on our suggestions. This type of software relationship is exactly what I was hoping for when we switched from Workiva. We now have really good software product at a much lower cost and a great partnership with the IRIS team that is willing to continuously improve their product to meet our needs."

Black Hills Corporations



We hade really great experience with IRIS CARBON® who helps us with XBRL reporting. The solution IRIS CARBON® provides is very user-friendly. it was really easy to use. You can log in to the platform at any time and from anywhere and you will always access the latest version of the document. The support we got was fantastic- 24/7, all questions answered, and problems solved. With IRIS CARBON® you will not miss any deadlines."

Nordecon AS, Estonia



IRIS CARBON® is an indispensable tool for businesses dealing with complex financial reporting requirements. Simplifies the entire process and enhances accuracy and compliance."

A Client From Cyprus



Thank You



Building Transparency. Driving Growth.

For further information please contact:

IRIS Business Services Limited

Santosh Kumar Sharma

Tel: +91-022-67231000

Email: cs@irisbusiness.com
