



# IRIS Business Services Limited

23<sup>rd</sup> May, 2021

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

Scrip Code: 540735

Sub: Intimation under regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith copy of Press Release issued by the Company titled "IRIS adds 1799 SaaS customers, PAT up 483%". This will also be made available on the Company's website at [www.irisbusiness.com](http://www.irisbusiness.com).

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



For Immediate Release  
Navi Mumbai, May 23, 2021

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### **IRIS adds 1799 SaaS customers, PAT up 483%**

Buyoed by the addition of 1799 new customers for its SAAS offerings, global Regtech, IRIS Business Services Limited (BSE: 540735) reported its second successive year of profitable growth inspite of contraction of revenues in its non SAAS business.

In a filing with the BSE of its annual financial results, the company reported a 10% growth in total revenues in FY 2021 to ₹ 56.59 crore up from ₹ 51.57 crore in FY 2020.

The modest growth in revenue notwithstanding, Profit After Tax registered an impressive 483% growth, from ₹ 46 lakhs in FY 2020 to ₹ 2.72 cr in FY 2021. Equally, EBITDA has shown a considerable improvement to ₹ 10.12 crore, from ₹ 8.26 crore in the previous 12 months, a 23% increase. “We can see that operating leverage is kicking in,” says company Founder & CFO, K Balachandran. The diluted EPS has gone up to ₹1.44 per share in FY 21 from ₹ 0.25 per share in the year preceding.

The total number of customers served by the company with its SaaS offerings has gone up to 6095. “Our business mix will always include SAAS and non SAAS revenues though our focus will be to keep increasing recurring revenues which presently stands at about 71% of total revenues, said Company Founder & CEO, S Swaminathan.

During the year under review, the company has also repaid a term loan on its books. In other signs of improved financial health of the company, Cash flow from operations have registered a significant increase to ₹1124 lakh in FY 21 from ₹180 lakh in FY 20. Cash and Cash equivalents has registered an appreciable jump from ₹169 lakh in FY 20 to ₹845 lakh in FY 21.

The company has also effected a substantial improvement in its trade receivables position which has decreased from ₹1748 lakh in FY 20 to ₹1307 lakh in FY 21.

“While it is unfortunate that the pandemic has held us back from giving effect to our growth plans, we are optimistic about what the future holds for IRIS,” Swaminathan says.

#### **About IRIS**

IRIS Business Services Limited is a global Regtech with compliance software products for regulators and enterprises. The company is headquartered in Mumbai, India with international offices in United States, Singapore and Italy. Today, the company has clients in some 40 countries around the world. In the 3 years since its listing on the SME Board of the BSE, the management has effected a turnaround in the company’s fortunes by pivoting first from services to products and then to delivering SAAS solutions to its enterprise clients worldwide.

Even as the company consolidated its position as a global leader in XBRL, IRIS has ventured beyond XBRL too, with, for instance its GST software in India which has been well received.

Company website: <a href="http://www.irisbusiness.com">www.irisbusiness.com</a>	
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