

May 26, 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 - Results Press Release - Quarter and Year ended 31st March 2023.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Press Release with respect to Audited Standalone and Consolidated Financial Results of the Company for the quarter and year ended 31st March, 2023 is enclosed herewith.

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 number - ACS 35139)

Encl.:a/a.

IRIS Business Services Limited

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IRIS Business Services Limited PAT jumps four-fold in FY 23

A four-fold jump in profits is the highlight of the financial performance of Global Regtech, IRIS Business Services Limited, for the financial year ended March 2023. The annual accounts adopted by the company's board of directors here today and filed with the exchanges reveal that profit after tax (PAT) jumped from Rs 1.01 cr in FY 22 to Rs 4.29 cr in FY 23.

Revenues grew 21%, from Rs 62.02 crore in FY 22 to Rs 74.90 cr in FY 23. EBITDA jumped 38% from Rs 7.93 crore to Rs 10.93 crore during the period.

"All metrics point to an all-round improvement in performance," says Company CFO K Balachandran, pointing to a high interest coverage ratio at 15.81, an all-time low debt equity ratio at 0.17, and a Return on Net Worth at 14%. "We are in a good place," company CEO, S Swaminathan, added.

The improvement in the performance has been led by the "Collect" division of the company through which the firm serves regulators, helping them collect pre validated data from those they regulate, in XBRL and other formats. With higher revenue from the 'Collect' business, the share of the non SaaS business moved up, causing the non-recurring revenues of the company to increase, even if only marginally, from 22% to 25%.

However, recurring revenues showed a smart jump as well, from Rs 47.57 crore to Rs 55.42 crore. Most of this came from the "Create" business segment of the company which is also the largest, contributing as much as 59% of the total revenue, growing from Rs 35.08 cr to Rs 43.2 cr over the 12 month period. Over the year, IRIS added on a net basis, 466 companies to its enterprise client list.

The company management is optimistic about the days ahead, given that the order book has improved substantially with wins coming in from the 'Collect' segment.

About IRIS

IRIS Business Services Limited, an Indian-listed fintech company operating in the RegTech space, has been providing compliance, data, and analytics solutions to businesses in 50 countries for over 22 years since its establishment in 2000. IRIS is headquartered in Mumbai, India and has subsidiaries in USA, Singapore and Italy. The company has established itself as a leader in the Regtech space and offers a range of products that cater to the specific needs of organizations and regulators across different industries and geographic regions.

Contact:

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