

August 10, 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 ended June 30, 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 Un-audited Standalone and Consolidated Financial Results of the Company for the quarter ended June 30, 2023, is enclosed herewith.

The detailed presentation on introduction to IRIS is available at https://www.irisbusiness.com/wp-content/uploads/2023/07/Submission_PresentationForStakeholders_24July2023_Signed.pdf

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

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



PRESS RELEASE

FOR IMMEDIATE RELEASE

Navi Mumbai

August 10, 2023

IRIS, reports 24% YoY jump in Q1 revenues, PAT up 41%

Navi Mumbai based global fintech reported its best ever Q1 numbers, with a 24% growth in its revenues on a YoY basis. Coming as it does on the heels of a strong performance in the financial just ended when the company scaled new highs, it is hugely satisfying, says company CEO, S Swaminathan.

Higher wage bill

The surge in revenues has pushed key profitability indicators up, despite a 23% YoY increase in total expenses, driven by higher employee costs. "Not only have we added more employees, we are also recruiting senior resources who naturally cost more. We have also increased salaries as evidenced by the fact that average salaries are up by 14%," company Founder & CFO K Balachandran explains.

Improved profitability

Expense increase notwithstanding, there is a marked improvement in profitability. PAT is up 41% YoY on the back of a 42% YoY growth in PBT.

ARR is up

The improvement in performance has been led by a surge in the "Collect" segment revenues which has jumped 57% on a YoY basis. The growth in recurring revenues has however been modest, turning in a modest 7% increase on a YoY basis. The jump in the Collect segment revenues has caused the share of the Create segment to drop though it still accounts for a little more than half of the company's revenues.

DM offering to be a focus area

"We expect our Disclosure Management product to start driving revenue growth considering that it is beginning to get traction following its integration with Microsoft's Office 365 suite," says Deepta Rangarajan, Founder & Director. "Clients are reporting as much as a 20% gain in productivity," she adds. "The DM offering will make us less reliant on mandate led revenue growth," adds Balachandran.

Contact:

For further information please contact:

Santoshkumar Sharma

IRIS Business Services Limited

☎ +91 22 6723 1000

✉: cs@irisbusiness.com