

July 24, 2023

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 Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Presentation for Stakeholder(s).

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we are submitting herewith a presentation for stakeholder(s) titled "**Introduction to IRIS**".

The above is for your information and records.

Thanking you,
Yours faithfully,

For **IRIS Business Services Limited**

Santosh Sharma

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

IRIS Business Services Limited

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Tel: 022 6723 1000 | Email: cs@irisbusiness.com | www.irisbusiness.com
CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV

Introduction to IRIS

The case for XBRL

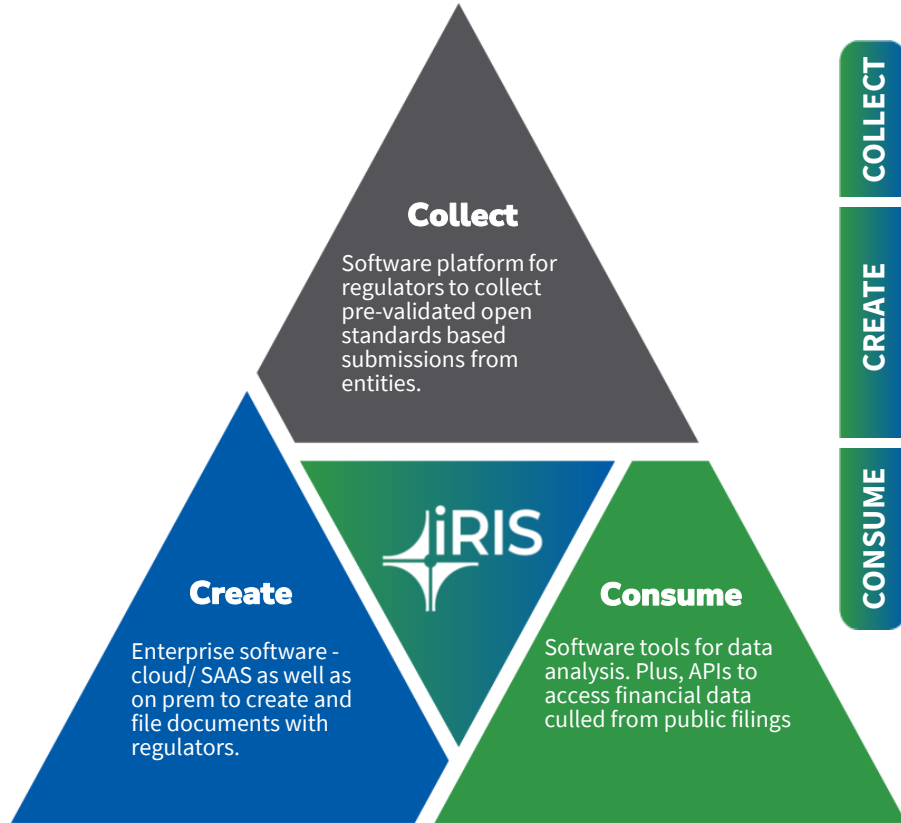
CFA Institute

Transforming regulatory reporting from documents into data can make markets more efficient, empower investors, and improve regulatory oversight while also reducing compliance costs.

The World Bank

XBRL plays a role in enhancing the data integrity and credibility of financial report and auditing. It facilitates better and faster access to information; transparency in the whole information supply chain is increased. The stakeholders, including the Government, should engage and define a process to implement the XBRL initiative.

About us: What we do



COLLECT	<ul style="list-style-type: none"> • TAXONOMY & CONSULTING: Taxonomy design and development, Consulting, training and R&D • 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 • 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 • IRIS PERIDOT: Mobile / DAAS App to verify GST compliance, similarly APIs to pull such data 	

Collect: Serving 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 that data quality before it flows in to regulatory platform. Used for offline validation too

Create: Solutions for enterprises



IRIS CARBON

SaaS software to help enterprises create & generate their compliance submissions to the regulator. XBRL /iXBRL layer integrated into platform



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

Consume: Data & Analytics



Myiris.com

Personal financial portal serving the investment information needs of retail investors



ePassbook

Web based ledger helping retail investors with financial planning and maintain a grip over their financial situation



Writeclick

Software to help generate automated news reports / research reports from structured data



IRIS PERIDOT

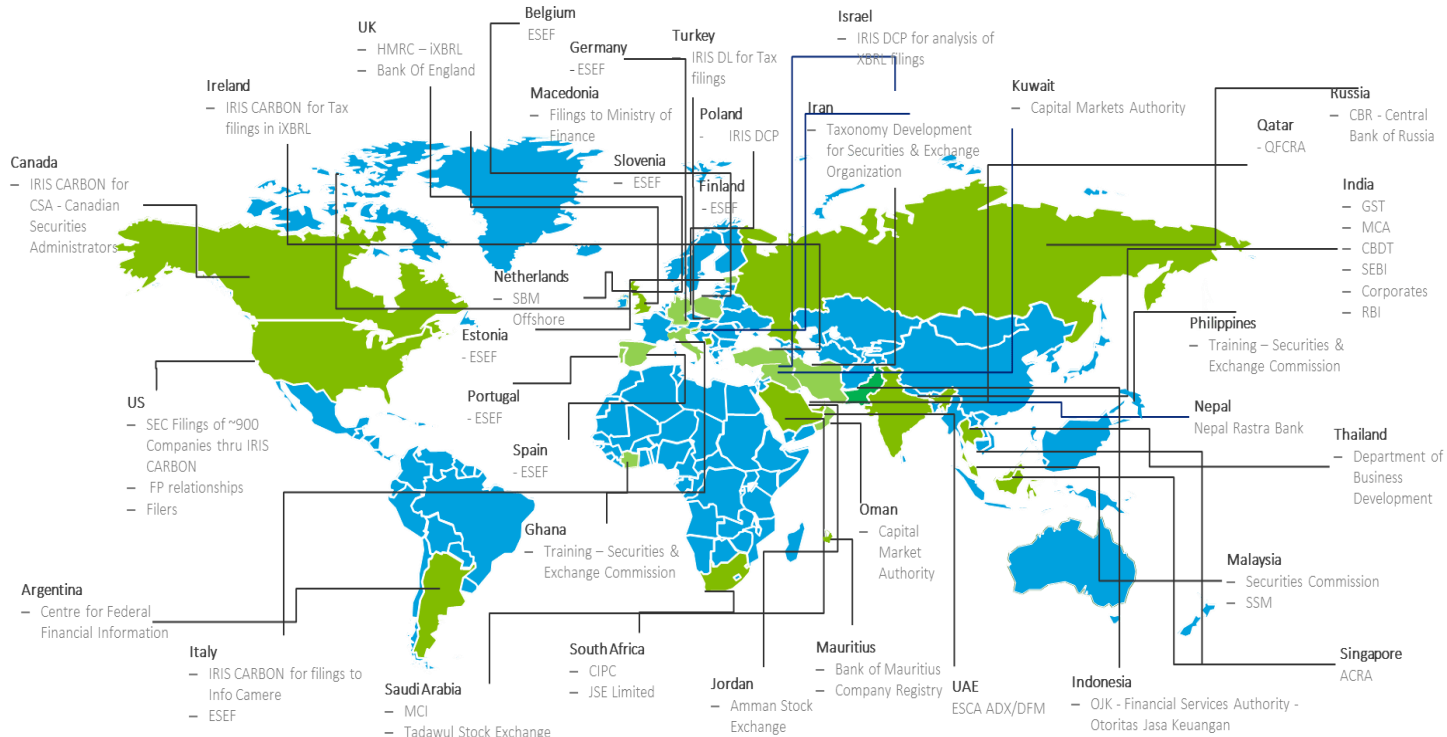
Mobile app to help Small businesses assess counter party risk by verifying their tax compliance status



Data APIs

Data for business users to integrated into their own in house applications to support their decision making. Biggest use case is MSME lending

Our Global Footprint



52+
Countries

30+
Regulators

6200+
Enterprise

Millions of
filings

Marquee Clientele

BUSINESS REGISTRIES



Companies and Intellectual Property Commission
a member of the dti group



وزارة التجارة والصناعة
Ministry of Commerce and Industry



CENTRAL BANKS



भारतीय रिज़र्व बैंक
RESERVE BANK OF INDIA



Bank of Mauritius



هيئة تنظيم مركز قطر للمال
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



Select Partners



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

Awards and Recognitions

2021



India's Best Taxtech Company- TIOI

2022



India's Best Fintech Company - FE

2022



India's Best Taxtech Company-TIOI (Jury)

2022



India's Best MSME Tech Company - Jagran

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



Deeptha 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

Independent Directors



Vinod Agarwala
Independent Director
Chairman of the Board

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.



Bhaswar Mukherjee
Independent Director
Chairman, Audit Committee

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.



Ashok Venkatramani
Independent Director
Chairman, NRC

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.



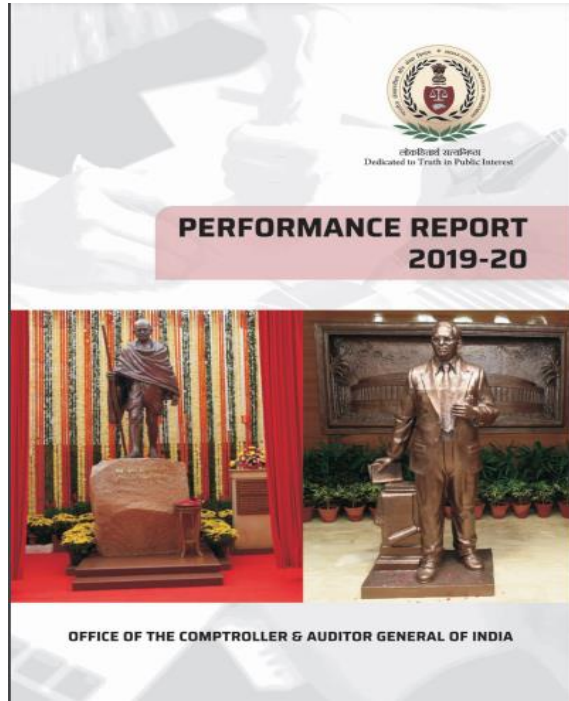
Haseeb Drabu
Independent Director
Chairman, Committee on Risk

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 practice the highest standards of corporate governance to the point of exceeding the minimum prescribed standards.

Which is how in a 8 person board of directors, 4 are Independent, with an Independent Director as Chairman of the Board

The need for data standards



Breaking News!!

A critical aspect in this data driven world is to ensure availability of credible and reliable data, both for decision making and for audit. Digitisation has led to transformation of financial information. Underlying this information is data. We advised the Government, under Article 150 of the Constitution of India, on the need to bring in a legislation called 'Data Accountability and Transparency Act (DATA)'. The advice emphasized that today, the **'form and manner' of accounts has to be driven by a data standards approach which is rooted in technology. We need a proper framework and dictionary to help capture, record, report, publish, analyse this data, consistently and accurately, both vertically across levels of Government and horizontally across entities that perform functions on behalf of Government by bringing these transactions and entities under an IT led financial reporting framework.**

Source: Page ii, Performance Report 2019-20, Office of CAG

How data standards help



THE PROBLEM

The usability (of data) is restricted as it is in separate and disparate databases primarily for their own purpose. **Data is difficult to link, compare and analyse across Government due to lack of common data standards.** A metadata catalogue or common data dictionary is not operational.



THE SOLUTION

(The government should adopt) data Standards which are rules by which data is described and recorded. In order to exchange, share and understand data, both the format and the meaning are required to be standardized. **Data Standards make it easier to create, share, and integrate data by making sure that there is a clear understanding of what the data represents and that it is in a form that is expected.** It also helps remove ambiguities and inconsistencies in the use of data.

Source: https://cag.gov.in/uploads/guidance_notes/guidanceNotesPracticeGuides-05f91825458fc50-52277021.pdf

XBRL: It is a data reporting standard

It is open source

- The standard has been developed collaboratively, and has evolved with inputs from Accountants and Technologists from all over the world

It is royalty free

- The custodian of the standard is a global consortium. Nobody owns the standard. It does not cost anything to use the standard.

It is XML based

- It is XML based, so it is machine readable.

It is extensible

- This means that new data streams can be accommodated easily without any major architectural change to the solution.

XBRL around the world

Say Yes to XBRL

Africa	Asia / Australia	Europe		Banking	
Mauritius South Africa	China India Indonesia	Austria Belarus Belgium	Lithuania Luxembourg Malta	Capital Markets	Education
Americas	Iran Israel Japan	Bulgaria Croatia Cyprus	Netherlands Norway Poland	Business Registry	Environment
Argentina Brazil Canada	Jordan Kuwait Malaysia	Czech Republic Denmark Estonia	Portugal Romania Russia	Insurance	Grants reporting
Cayman Islands Colombia Chile	Nepal Oman Qatar	Finland France Georgia	Slovakia Slovenia Spain	Pension funds	Statistics
Colombia Mexico Panama	Saudi Arabia Singapore South Korea	Germany Greece Hungary	Switzerland Turkey Ukraine	Tax	Government Budget
Peru Uruguay United States	Taiwan Thailand UAE	Ireland Italy Latvia	United Kingdom		Credit rating

XBRL is here to stay

Adoption has been slow

Because it is open source

- Open source initiatives take off only after an inflexion point is reached.

Because the benefits to regulators has not been publicised adequately

- Regulators who have not implemented XBRL feel that having a digital reporting platform will suffice. And in most cases, they feel that asking for pdf files is enough.

Filers see no benefits

- Filers see it as a regulatory burden and have sought to push back because of the additional cost in the short run.

Because it looks complicated

- Just like everything else, XBRL too comes with its share of complications that has made it seem difficult for small companies to follow.

But is growing

More countries are embracing it

- At last count, 70 countries, accounting for 95% of the world economy have done so.

More regulators are adopting it in each country

- Once one regulator signs up, the others follow suit. Prime candidates in each country are the banking regulator, the business registry, the capital markets regulator, the Insurance regulator and the stock exchange

Regulators are reaping the benefits

- The quality of data flowing into RBI, India's banking regulator has never been as good.

Governments are saving money

- In countries like Australia, savings of over a billion dollars has been reported even from a limited adoption of XBRL.

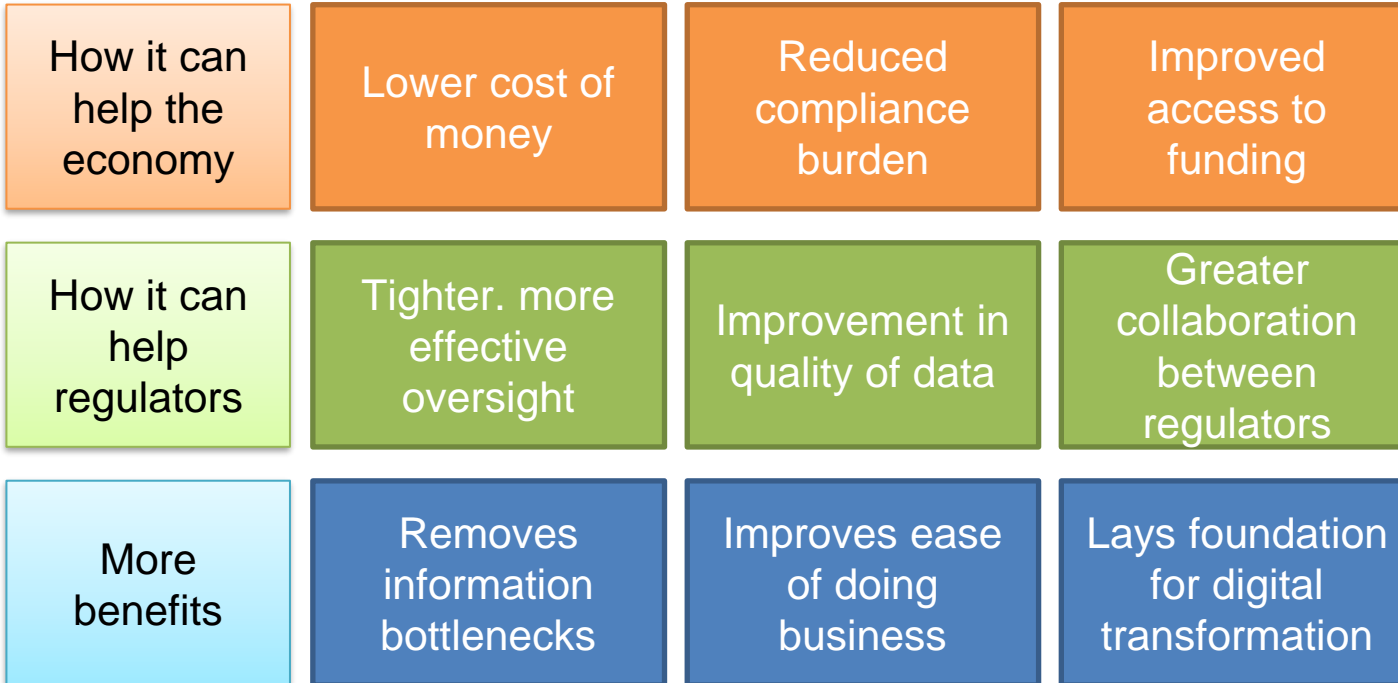
Multilateral agencies are waking up to it

- The World Bank embraced XBRL when it pushed for its adoption in South Africa and more recently in Bhutan, the UNDP funded it in North Macedonia and so on.

Filers are beginning to see that there is something in it for them

- Firms are waking up to the possibility of lower interest costs and evoking greater investor interest

How other countries have benefited



Some uses of XBRL

Tax
Brazil, Turkey, UK

Energy regulator
USA

Credit rating agencies
USA

Statistics
Denmark

Investment promotion
Northern Macedonia

Environment
Japan, EU

Government expenditure
USA

Housing & Urban Affairs
Finland, Netherlands, Spain, USA

Education
Netherlands

Grants
UK

Mutual Funds
USA

Pension funds
Australia

Thank You



Building Transparency. Driving Growth.

Company contact

Santosh Sharma, Company Secretary

IRIS Business Services Limited

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