

26<sup>th</sup> May, 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 Friday, May 26, 2023 is enclosed herewith and the said Earnings Presentation is available on the Company's Website at [www.irisbusiness.com](http://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 3<sup>rd</sup> Floor International Infotech Park Vashi Navi Mumbai 400703 Maharashtra India

Tel: 022 6723 1000 | Email: [cs@irisbusiness.com](mailto:cs@irisbusiness.com) | [www.irisbusiness.com](http://www.irisbusiness.com)

CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



Building Transparency. Driving Growth.

# FY23 Earnings Deck

26<sup>th</sup> May 2023

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# DISCLAIMER

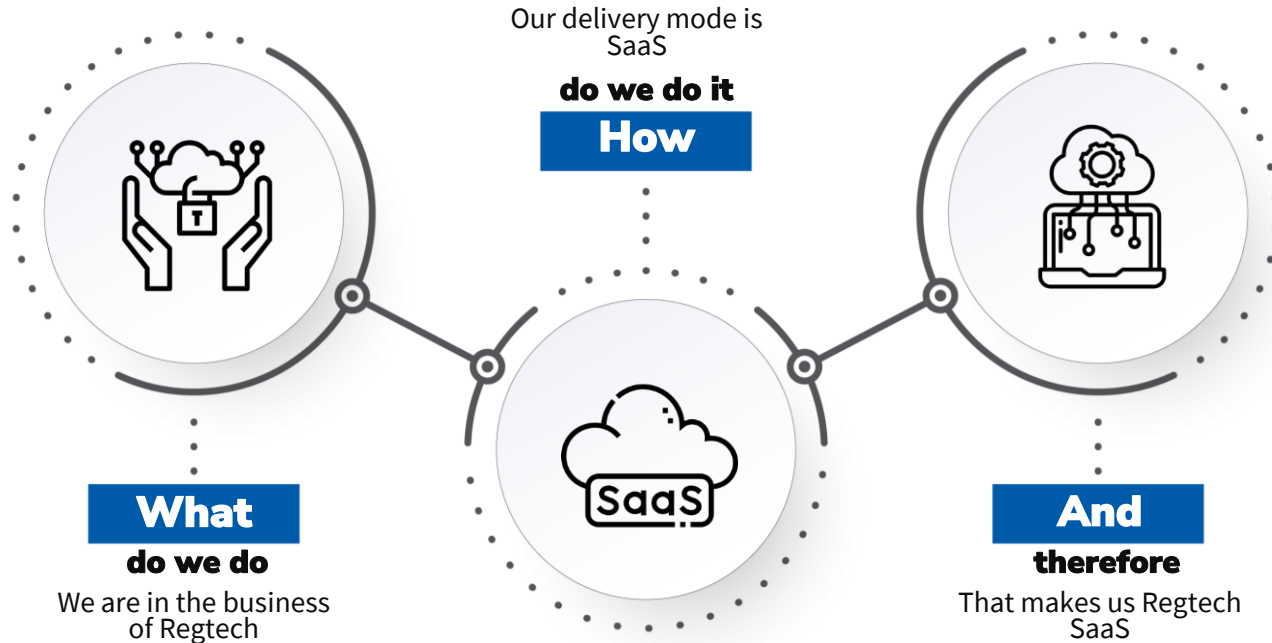
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# ABOUT IRIS

# IRIS: A Regtech SaaS company



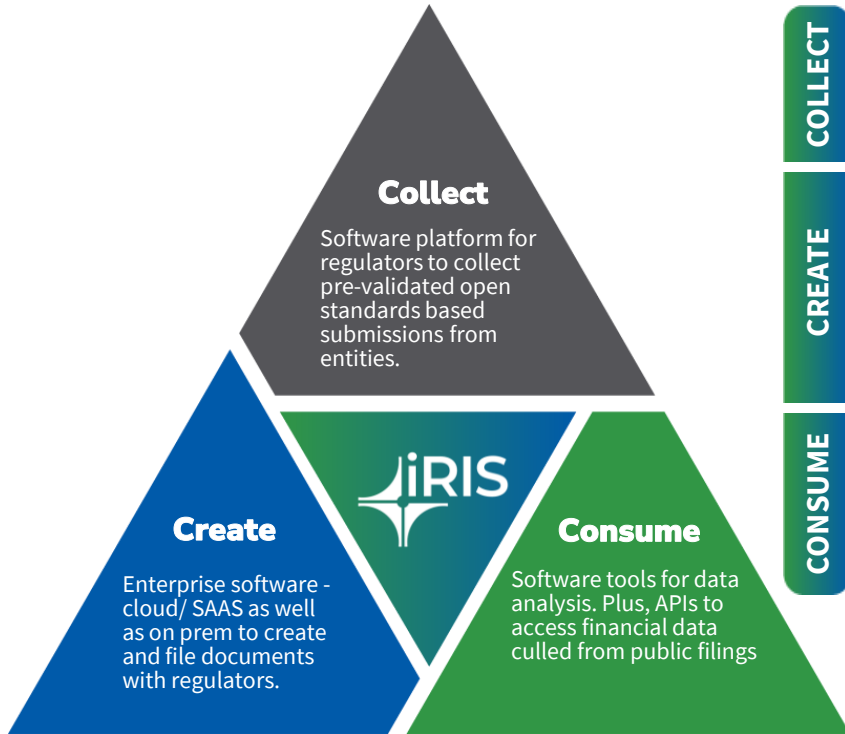
*\* India's only listed Regtech SaaS*

# About IRIS



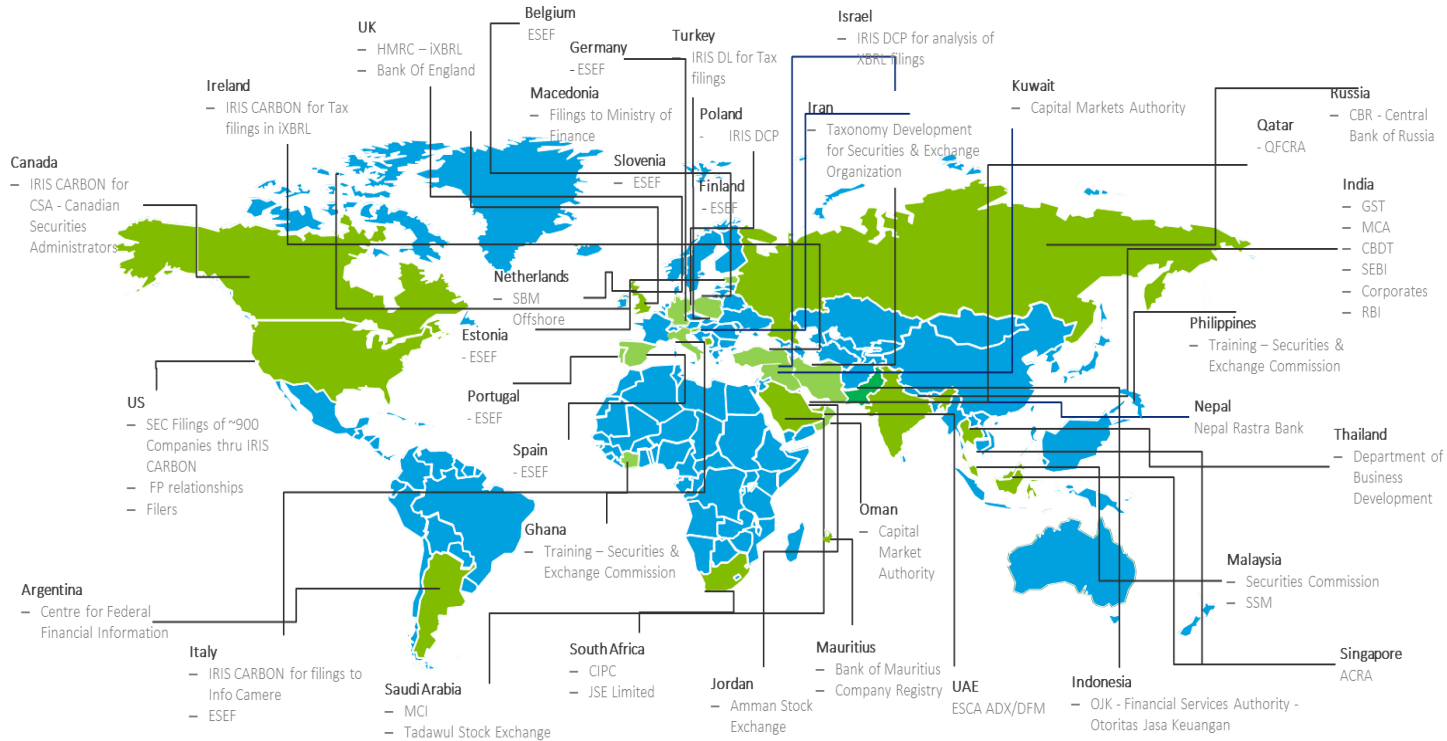
- Public company, listed on the BSE and NSE stock exchanges
- India's only listed SaaS company that provides technology solutions/services in the regulatory technology space across 44 countries globally
- 400+ professionals, including technologists and accountants
- Active members of several XBRL jurisdictions – 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"> <li><b>TAXONOMY &amp; CONSULTING:</b> Taxonomy design and development, Consulting, training and R&amp;D</li> <li><b>IRIS IFILE: On Prem</b> Filing platform for regulators to help them receive pre validated data</li> </ul>	
CREATE	<ul style="list-style-type: none"> <li><b>CARBON:</b> SAAS Document Authoring and Compliance Reporting Platform</li> <li><b>IDEAL: On-Prem</b> Solution for automated machine to machine reporting</li> <li><b>IRISGST : SAAS</b> An end-to-end solution to facilitate tax reporting in India</li> <li><b>EINVOICING: SAAS</b> Facilitates elnvoice creation and management, seamless integration with IRISGST</li> </ul>	
CONSUME	<ul style="list-style-type: none"> <li><b>Credixo: DAAS</b> Tax and invoicedata feeds to facilitate lending decisions</li> <li><b>iConnect:</b> Data analytics product for peer benchmarking, comparisons</li> <li><b>IRIS PERIDOT:</b> Mobile / DAAS App to verify GST compliance, similarly APIs to pull such data</li> </ul>	

# Our Global Footprint



**50 Countries**

**30+ XBRL Projects**

**400+ XBRL Experts**

**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



# 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 that data quality before it flows in to 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



## Deepa 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



**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



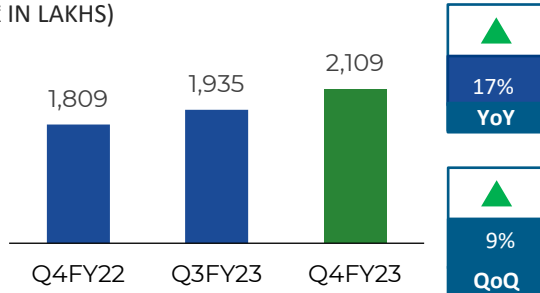
# FINANCIAL OVERVIEW

# Financial Highlights

## REVENUES

(₹ IN LAKHS)

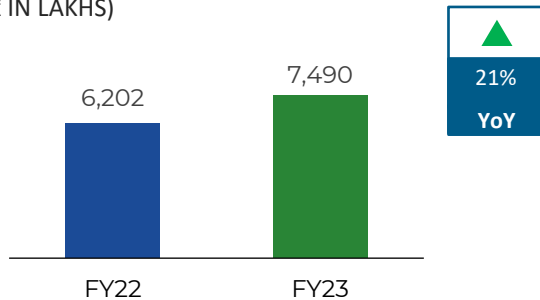
QUARTERLY



## REVENUES

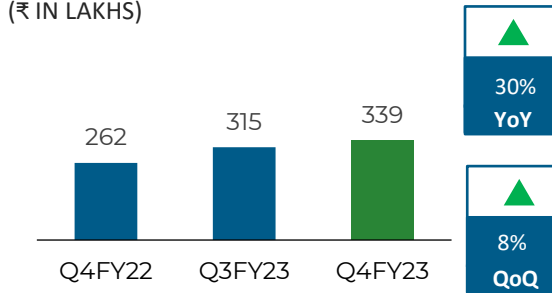
(₹ IN LAKHS)

YEARLY



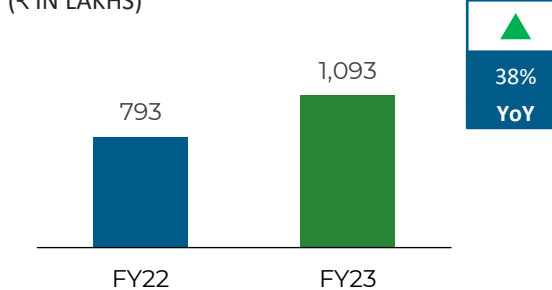
## EBITDA

(₹ IN LAKHS)



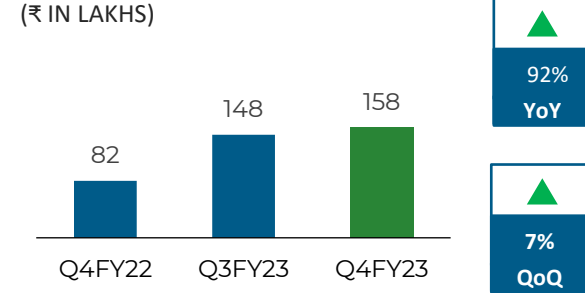
## EBITDA

(₹ IN LAKHS)



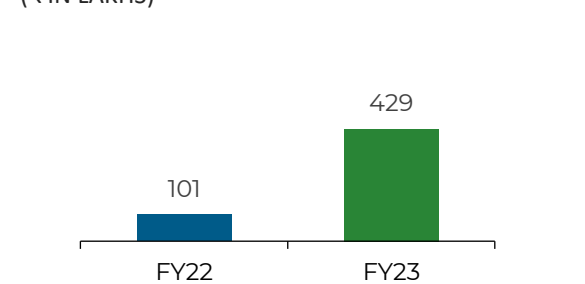
## PAT

(₹ IN LAKHS)



## PAT

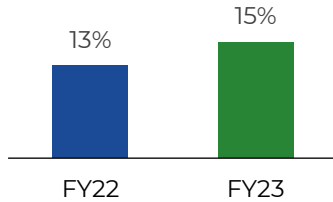
(₹ IN LAKHS)



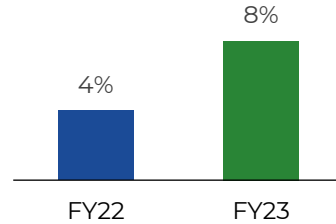


# Key Ratios

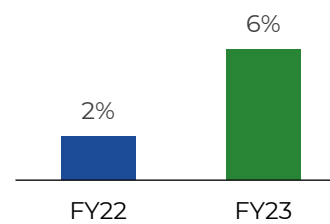
## EBITDA Margin



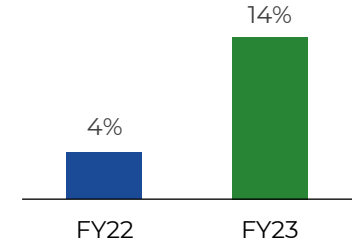
## EBIT Margin



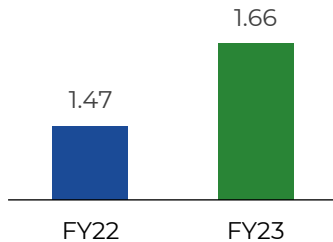
## Net profit Margin



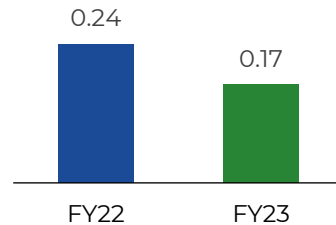
## RONW



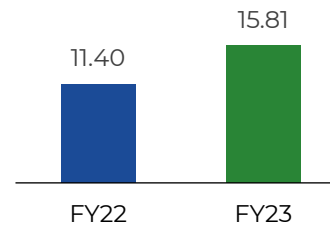
## Current ratio



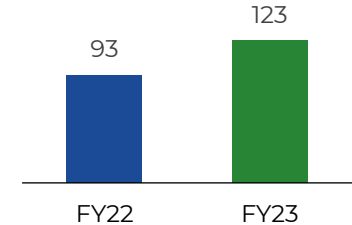
## Debt Equity ratio



## Interest Coverage ratio

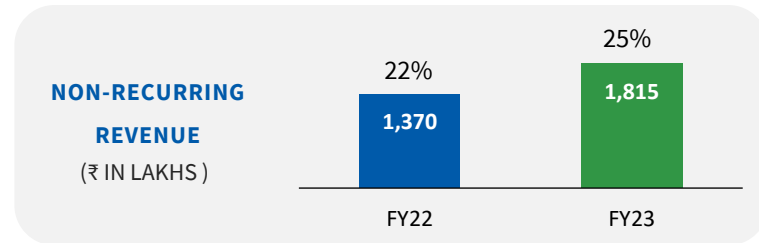
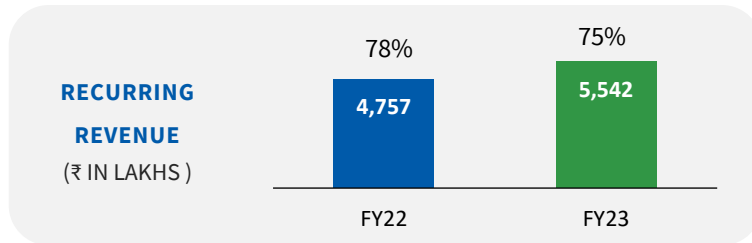
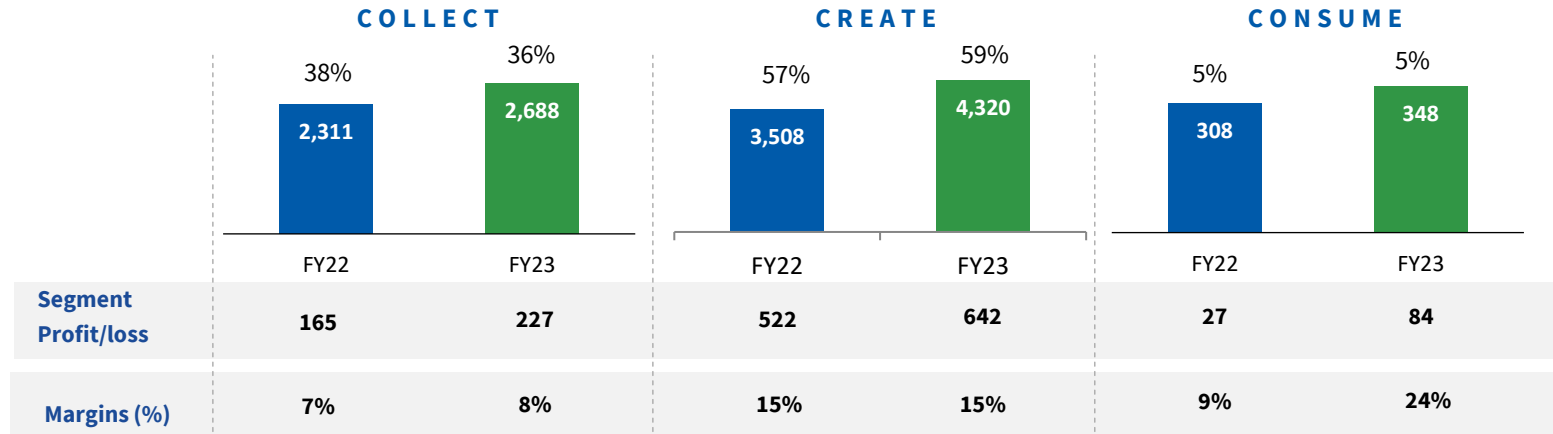


## Debtor days



# Segment Performance

## REVENUE MIX BY SEGMENT (₹ IN LAKHS)



■ % TO THE REVENUE

# Income Statement

(₹ IN LAKHS)

PARTICULARS	Q4 FY 23	Q3 FY 23	Q4FY 22	FY 23	FY 22
<b>Total Revenue</b>	<b>2,109</b>	<b>1,935</b>	<b>1,809</b>	<b>7,490</b>	<b>6,202</b>
Employee benefit expenses	1,111	1,096	900	4,080	3,477
Other Expenses*	659	524	647	2,318	1,932
<b>EBITDA</b>	<b>339</b>	<b>315</b>	<b>262</b>	<b>1,093</b>	<b>793</b>
<b>EBITDA Margin (%)</b>	<b>16%</b>	<b>16%</b>	<b>14%</b>	<b>15%</b>	<b>13%</b>
Finance Cost	29	25	38	102	107
Depreciation	116	115	130	471	523
PBT	194	176	94	520	163
Tax Expense	36	28	12	92	62
<b>PAT</b>	<b>158</b>	<b>148</b>	<b>82</b>	<b>429</b>	<b>101</b>
Diluted EPS**	0.81	0.76	0.43	2.21	0.52

# Balance Sheet

(₹ IN LAKHS)

PARTICULARS	FY23	FY22
<b>EQUITY</b>		
(a) Equity share capital	1,936	1,922
(b) Other equity	1,218	804
(c) Non-Controlling Interest	9	3
<b>TOTAL EQUITY</b>	<b>3,163</b>	<b>2,729</b>
<b>LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	546	649
(ii) Lease liabilities	25	14
(iii) Trade payables		
a. Dues of micro enterprises and small enterprises	33	37
b. Dues of creditors other than micro enterprises and small enterprises	81	164
(iv) Other financial liabilities	1,207	773
(b) Provisions	760	670
(c) Deferred tax liabilities (net)	2	1
(d) Other liabilities	1,193	997
<b>Total Equity and Liabilities</b>	<b>7,010</b>	<b>6,033</b>

PARTICULARS	FY23	FY22
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	117	80
(b) Right-of-use assets	891	900
(c) Other intangible assets	384	738
(d) Intangible Assets under Development	161	39
(e) Financial assets	10	68
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Trade receivables	2,484	1,565
(ii) Cash and cash equivalents	680	469
(iii) Bank Balances other than Cash and Cash Equivalents above	246	274
(iv) Loans	1	3
(v) Other	193	234
(b) Current tax assets (net)	298	249
(c) Other assets	1,545	1,413
<b>Total Assets</b>	<b>7,010</b>	<b>6,033</b>



# Awards

# Awards and Recognitions



# Awards and Recognitions

2021



India's Best Taxtech  
Company- TIOL

2022



India's Best Fintech  
Company - FE

2022



India's Best Taxtech  
Company-TIOL (Jury)

2022



India's Best MSME  
Tech Company - Jagran

# Thank You



Building Transparency. Driving Growth.

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For further information please contact:

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Santoshkumar Sharma

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Email: [cs@irisbusiness.com](mailto:cs@irisbusiness.com)

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