

February 19, 2025

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 – Press Release.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby enclose a copy of the Press Release issued by the Company titled "**IRIS Signs MoU with Government of GOA.**"

This Press Release will also be made available on the Company's website at www.irisbusiness.com.

Kindly take the above on record.

Thank you.

For **IRIS Business Services Limited**

Santosh Sharma

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

Encl.: - As above

IRIS Business Services Limited

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PRESS RELEASE

FOR IMMEDIATE RELEASE

Navi Mumbai, February 19, 2025

IRIS signs MoU with Government of Goa

Global fintech, IRIS Business Services Limited, has signed an MoU with the Department of Industries, Trade & Commerce, Government of Goa, to support the growth of the MSME ecosystem in the state. IRIS CEO, S. Swaminathan, signed a Memorandum of Understanding outlining the details of the collaboration in the presence of Shri Pramod Sawant, the Honorable Chief Minister of Goa and Shri Aleixo Reginaldo Lourenco, Chairman of Goa Industrial Development Corporation. The collaboration is envisioned as a Public Private Partnership (PPP).

The MoU envisages the provision of data led technology driven solutions to address the problems of MSMEs in Goa which are several with the reluctance of the banking system to fund them being the most serious. MSMEs in Goa are particularly affected adversely as the low credit deposit ratio will show. According to RBI, for Goa, the CD ratio in 2023 of scheduled commercial banks according to place of utilization, stood at a low 26,5% against an all India figure of 75.8%. According to IRIS CEO, S Swaminathan, the way to correct the situation is through the smart use of data. “The digitization initiatives launched by the government of India is throwing up data streams which can be harnessed by lenders to increase credit flow to MSMEs,” he points out.

Apart from enabling credit, IRIS has also offered to set up an integrated compliance platform built on a common data standard. This will serve to reduce the compliance burden of businesses in the state greatly.

On its part the Government of Goa is expected to provide administrative and policy support as required from time to time, ensuring a conducive regulatory environment for the successful implementation of these initiatives. Additionally, the government is expected to take an active role in creating awareness about these digital solutions among MSMEs, facilitating widespread adoption, and maximizing the benefits of the initiative across the sector.

Contact:

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