



IRIS Business Services Limited

17th November, 2021

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 analyst and investors scheduled to be held on Wednesday, 17th November, 2021 is enclosed and the said Earnings Presentation has also been uploaded on the Company's website at 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.

INVESTOR Presentation

17th November 2021

IRIS BUSINESS SERVICES LIMITED
Compliance • Data • Analytics

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INSIDE THIS Presentation

01 ABOUT IRIS

02 GOVERNANCE

03 FINANCIAL PERFORMANCE

ABOUT IRIS



We are Regtech SaaS

What do we do

We are in the
business of
Regtech

Our delivery
mode is SaaS

& therefore

That makes us
Regtech SaaS

How do we do it

- India's only listed Regtech SaaS, and,
- (possibly) Only SaaS firm listed in India

About Regtech

What is Regtech

- It is the use of IT to enhance regulatory processes.

How it helps

- To Improve regulatory oversight (This segment is also called Suptech)
- To help businesses comply with regulations efficiently and less expensively

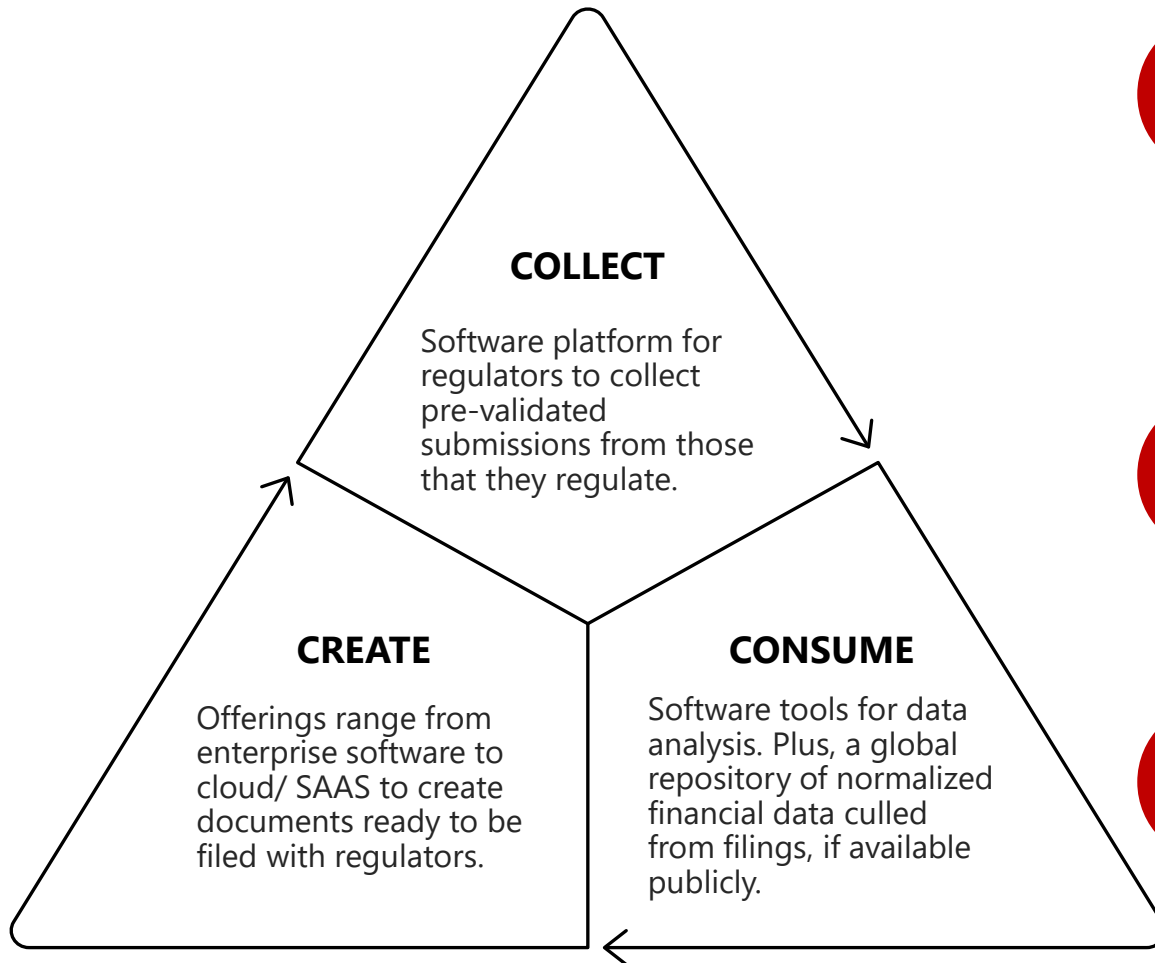
Who is it for

- Regulators
- Enterprises

- The global Regtech opportunity is projected to grow to \$ 33 bn by 2026. Source: Facts & Factors

Our Regtech business

INVESTOR PRESENTATION



COLLECT

- **TAXONOMY & CONSULTING:** Taxonomy design and development, Taxonomy testing and review, Training, R&D

- **IRIS IFILE : On Prem** Filing platform for regulators to help them receive pre validated data



CREATE

- **CARBON : SAAS** Document Authoring and Compliance Reporting Platform
- **IDEAL :On-Prem** Solution for banks to automate their reporting

- **IRISGST : SAAS** An end-to-end solution to facilitate GST reporting in India
- **EINVOICING: SAAS** Facilitates eInvoice creation and management, seamless integration with IRISGST



CONSUME

- **Credixo : DAAS** GST data feeds to facilitate lending decisions

- **IRIS PERIDOT:** Mobile / DAAS App to verify GST compliance, similarly APIs to pull such data

CORPORATE Journey

1998 - XBRL IS BORN

2005

Edgar Online contracts IRIS to convert historical filings of US companies into XBR

2007

CFDS built on iFile for BSE / NSE , SEBI replaces EDIFAR with CFDS

2009

Pilot iFile implementation for JSE, South Africa iFile in Macedonia in partnership with ERS of Ireland We win XBRL conversion mandate for US SEC filings

2011

Deloitte awards iXBRL conversion contract for UK iDeal implemented in Canara Bank and several Mutual Funds

2013

iFile live at Saudi Arabia's Tadawul stock exchange Carbon: Enterprise SaaS product development begins

2015

iFile goes live at MCI (Saudi Arabia), DBD (Thailand) and Bank of Mauritius. iFile SaaS model launched for CBRD, Mauritius iDeal wins first international client, AfrAsia Bank iDeal e-audit solution launched in Turkey

2017

Vice President of India inaugurates SAI Portal built by IRIS. IRIS selected as GSP, launches GST solution iFile enters Malaysia, Jordan, another win in South Africa

2019

IRIS selected as part of a consortium for the RBI CIMS project IRIS awarded a contract to build a reporting and analytics platform for the Capital Market Authority, Oman

IRIS Carbon enters the European market for the ESMA mandate

2006

ICERS built on iFile for BSE

2008

RBI adopts iFile for Capital Adequacy Returns

2010

Taxonomy for XBRL, SA and JSE developed with Deloitte. Full iFile implementation for JSE. iFile in UAE for ESCA

2012

iFile 2nd phase for RBI

2014

iFile goes live in Singapore at ACRA. iDeal gets its 100th customer Work begins on DCP, Data Analytics Platform iFile goes live in Qatar

2016

FATCA reporting solution launched for BFSI segment Early customers for CARBON in US, Italy markets iFile implementation begins in Kuwait CMA iFile 3rd phase for RBI awarded to IRIS

2018

IRIS Carbon enters South Africa to help enterprises meet the CIPC mandate

The Central Bank of Jordan awards a collection platform project to IRIS

iFile selected to as a Company reporting platform for Ministry of Commerce and Industry, Qatar

2020

IRIS GST eInvoicing solution launched

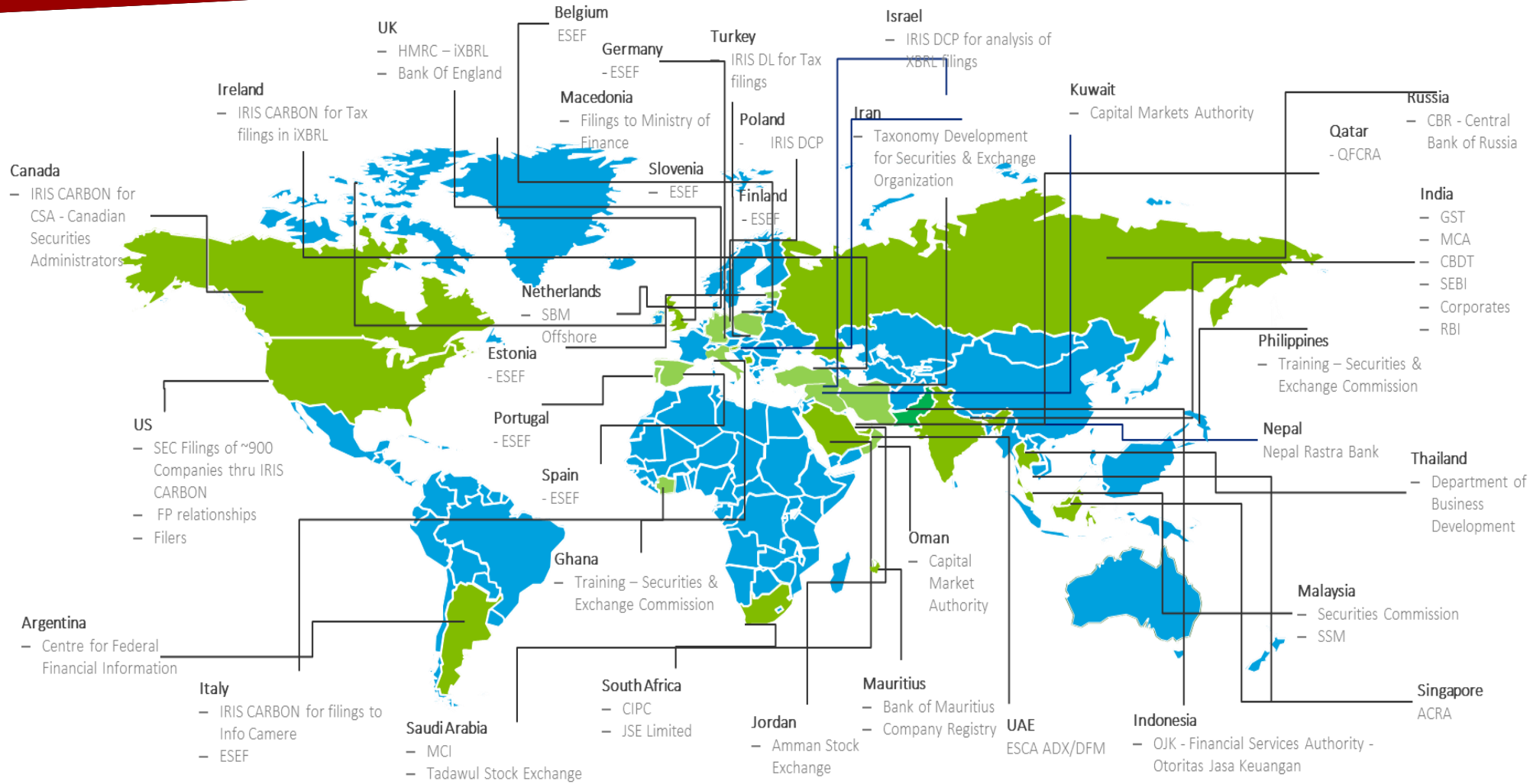
Based on the ESMA mandate, companies in Europe create and publish Inline XBRL annual reports using IRIS Carbon. Assurance tool for auditors introduced on IRIS Carbon platform.

PHASE 1: XBRL EVANGELIZATION

PHASE 2: CONVERSION SERVICES DRIVE BUSINESS GROWTH

PHASE 3: Shift to Products

Our footprint



41 Countries

30+ XBRL Projects

300+ XBRL Experts

Millions of Filings

INVESTOR PRESENTATION



MARQUEE Clientele

BUSINESS REGISTRIES



กรมพัฒนาธุรกิจการค้า
Department of Business Development



MINISTRY OF CORPORATE AFFAIRS



QATAR FINANCIAL CENTRE REGULATORY AUTHORITY



وزارة التجارة والصناعة
Ministry of Commerce and Industry



ACCOUNTING AND CORPORATE REGULATORY AUTHORITY



SURUHANJAYA SYARIKAT MALAYSIA
CORPORATION COMMISSION OF MALAYSIA
(Regulator of business SP40808)

CENTRAL BANKS



Bank of Mauritius



هيئة تنظيم مركز قطر للمال
QATAR FINANCIAL CENTRE REGULATORY AUTHORITY



SECs & STOCK EXCHANGES



هيئة الأوراق المالية والسلع
SECURITIES & COMMODITIES AUTHORITY



ADX
ABU DHABI SECURITIES EXCHANGE

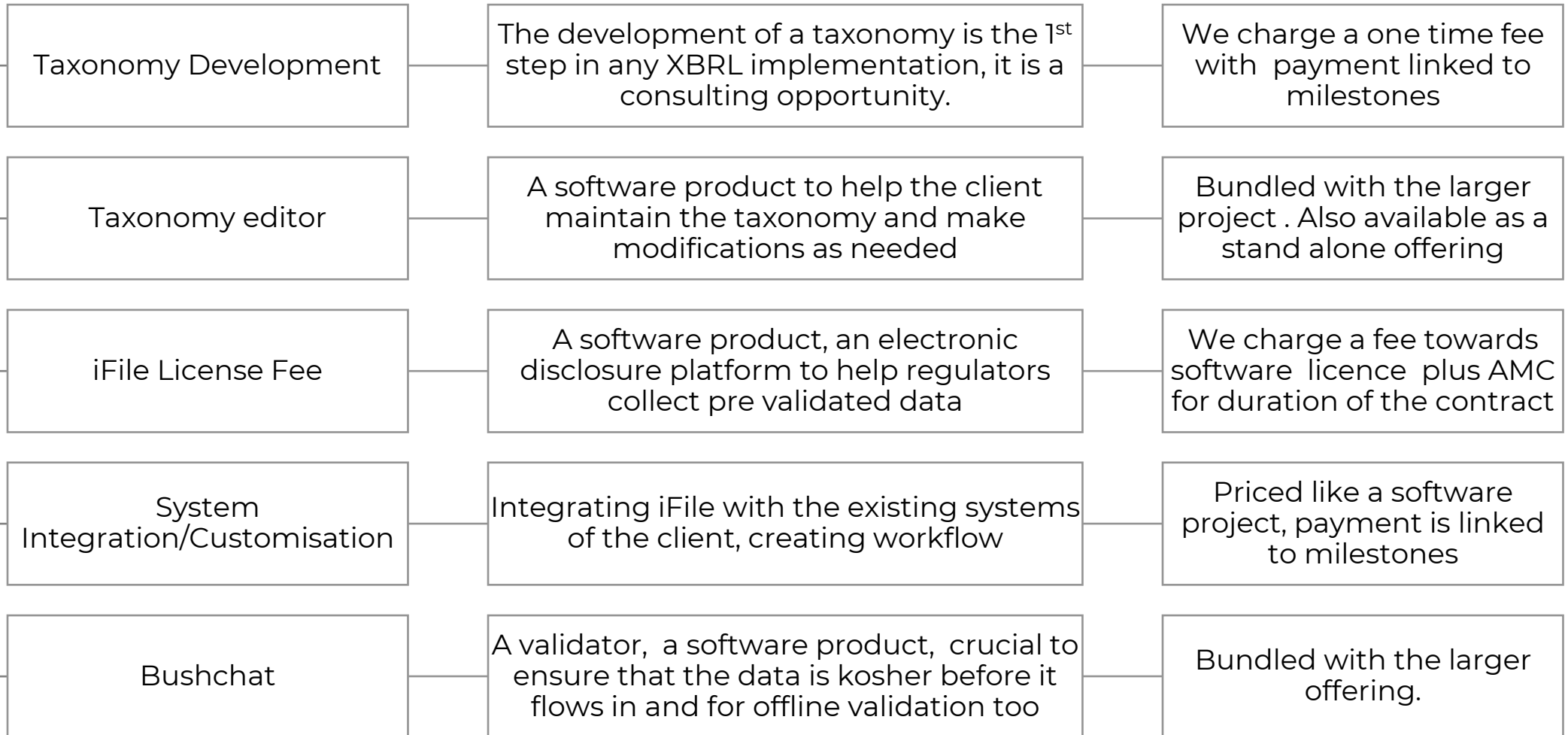


FILERS / OTHERS











What we do for Regulators

COLLECT






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

Unusual cases

-  ATS, Maharashtra, India
-  SAI India

CAPITAL MARKETS

-  India
-  Jordan
-  Kuwait
-  Malaysia
-  Oman
-  Qatar
-  Saudi Arabia
-  South Africa
-  UAE

What is SaaS

What is SaaS

Software as a service (SaaS) is a software licensing and delivery model in which software is licensed on a subscription basis and is centrally hosted. SaaS is also known as "on-demand software" and Web-based/Web-hosted software

Says McKinsey ⁽¹⁾

The global SaaS market is expected to nearly double from \$220B in 2020 to \$540B by 2025 and could reach nearly \$1-trillion by 2030.

Indian SaaS companies could generate annual revenues of \$50-\$70 billion by 2030 and win 4-6% of the global market – a value creation opportunity of \$500 billion to \$1 trillion

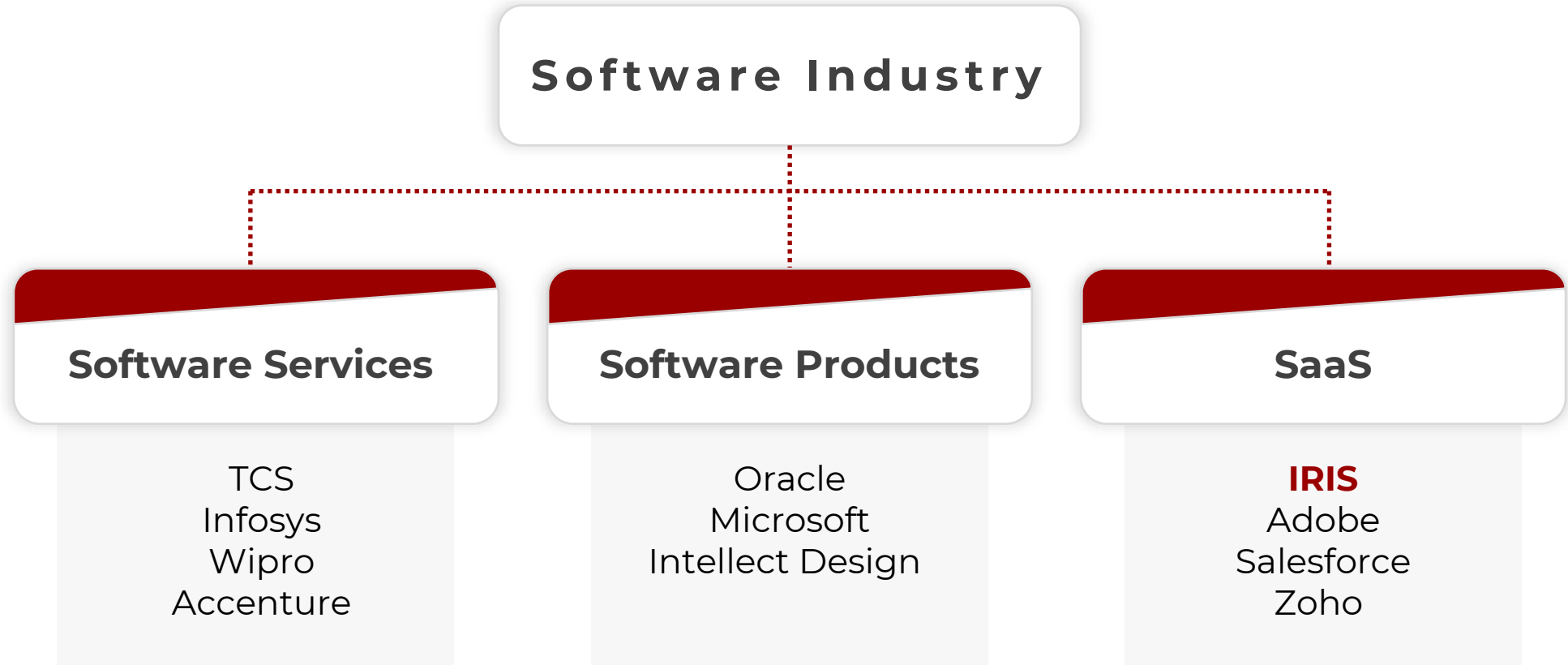
Says Zinnov ⁽²⁾

The SaaS industry is well positioned to overtake the well-established IT Services industry by 2030

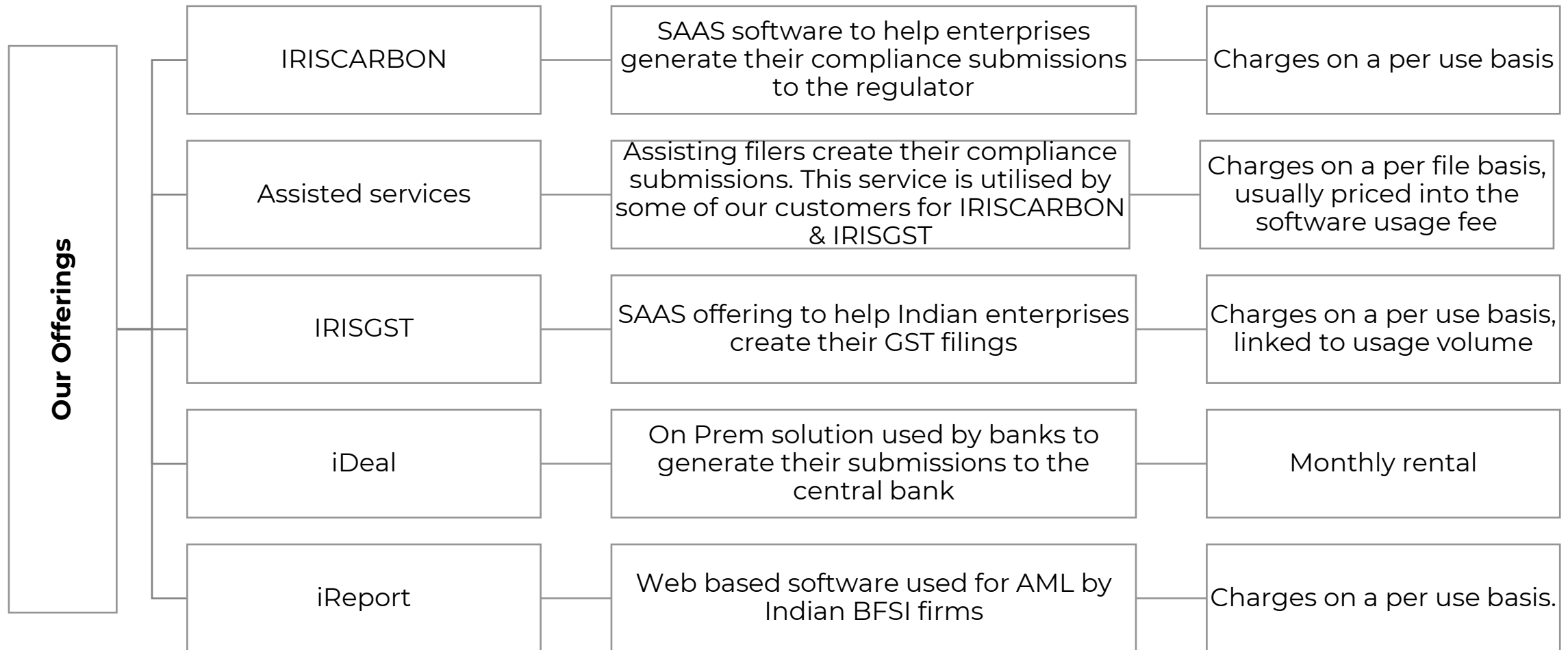
(1) Shaping India's SaaS landscape, August 2021

(2) Indian SaaS Revolution, Rising Trillion dollar opportunity, 2021

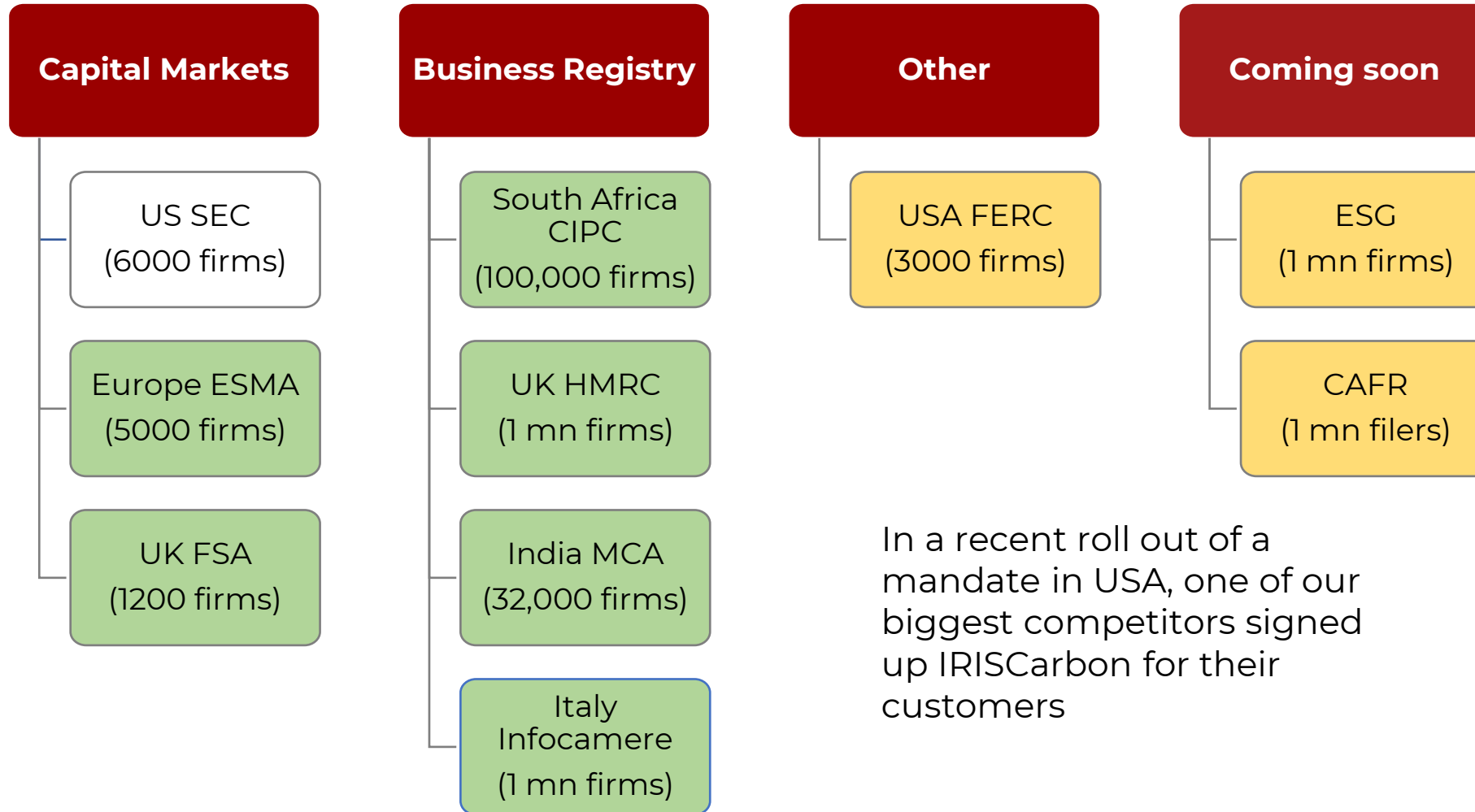
IT companies



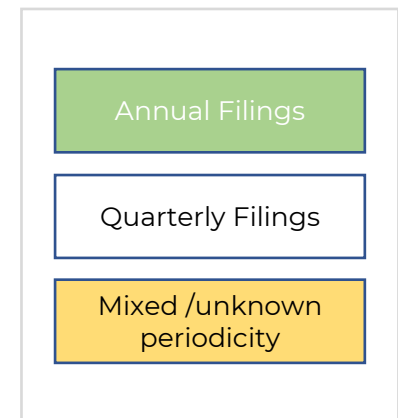
Source of recurring revenues



IRIS Carbon: Our flagship product



Numbers in bracket is TAM



Carbon users



Plus 6000 others



USA

A great product with excellent customer support. The product supports both self-service mode and hands-off outsourcing mode.

ClearOne.



Italy

We selected IRIS CARBON for our ESEF new reporting obligations after reviewing several software providers in the marketplace. We found the IRIS CARBON solution compelling: a modular approach, a customer-oriented organization, a dynamic, knowledgeable team and finally cost competitiveness.. I would definitely recommend IRIS CARBON.



Estonia

Which of IRIS CARBON®'s features do I love? It's got to be auto-tagging (XBRL tags applied automatically) and a most helpful and quick support team.



What's going for us

- ❖ **#1 on quality** in independent assessments
- ❖ **Deep domain expertise** of the experienced team in the consulting division to whom clients have access
- ❖ **Beyond just one mandate :**
 - Single platform for multiple mandates in the same country or in other geographies
 - Disclosure management for internal process streamlining
- ❖ **Glo-Local Model:** Solid global strengths combined with **strong local partnerships** drive sales (apart from our direct sales)
- ❖ **Keeping it fresh:** 3-4 major releases in a year and 3-4 minor ones based on user feedback adds to customer delight.
- ❖ **Attractive Pricing:** Leveraging our India cost advantage

XBRLOGIC

XBRL QUALITY SCORE - Q1 2021

FILING SOFTWARE	Q1 2021
IRIS Carbon	95.1
P3 Data Systems	92.0
Edgar Filings Profile	91.0
Certent	90.0
Workiva	90.0
RDG Filings	89.9
Qxi	89.6
DFIN	88.8
Toppan Merrill	88.6
Electro Filings	88.5
Ez-XBRL	86.6
Genesis Filings	85.7
CompSci	85.1
SECFly, Inc.	84.7
Novaworks Software	84.0
GoXBRL	81.9
Advance Computer Inn	80.6
NTDAS, Inc.	80.0
Fujitsu	73.6
SmartXBRL	40.1

Growth Strategies, growth focus

- ❖ **Partner Led Growth:** we have grown in the past few years through **solid partnerships**, as well as direct sales. We will continue this approach in newer markets we enter into.
- ❖ **Knowledge Led Marketing:** We target customers through knowledge led content, emails, webinars and more. We also actively solicit and share **customer testimonials** through channels like **Gartner Peer Insights** and others, given that **trust** plays a critical factor in the compliance space.
- ❖ **Sales Ramp Up:** We are stepping up our **on ground presence in the EU and US** both, with early hires in 2020 and 2021.
- ❖ **Newer mandates:** XBRL US is using IRIS CARBON to showcase ease of tool use in driving newer mandates like local government reporting etc. This gives us visibility ahead of formal mandates..
- ❖ **Piggybacking on our other business lines:** Our regulators' business drives a lot of XBRL adoption around the world. And that paves the way for tools like IRIS CARBON in the market.

- ❖ US - CAFR Reporting (state government), MSRB Reporting - over the next 2 years
- ❖ US - The DATA Act (Digital Transparency), GREAT Act throw up new markets
- ❖ US - ESG Reporting
- ❖ EU - Corporate Sustainability Reporting Directive, next 1-2 years
- ❖ EU and UK - Investment companies reporting, next 1 - 2 years
- ❖ Across Markets - Disclosure Management for helping assemble the reports

- ❖ IRIS CARBON® consistently tops the XBRL quality charts published by several independent quality evaluators, including XBRL Rankings published in the USA by XBRLLogic (Click [here](#) to see the score)
- ❖ IRIS CARBON® awarded with the Prestigious XBRL International Certification (Click [here](#) to see the certification)
- ❖ IRIS CARBON® listed on Gartner Peer Insights (Read [here](#) to know more)
- ❖ IRIS CARBON® on XBRL Europe's Recommended Software list (Click [here](#) to see the list)
- ❖ IRIS CARBON® on Eurofiling Foundation's Recommended Software list (Click [here](#) to see the list)
- ❖ IRIS CARBON® - Key Speaker at the XBRL Europe 2021 Conference (Click [here](#) to see post)

IRIS GST Product Stack

What	<u>API Gateway (GSP)</u>	<u>Tax Technology (ASP)</u>	<u>Ease of business (ASP)</u>	<u>Credit Decisions (ASP)</u>	<u>Logistics (ASP)</u>
For whom	Sis / Platforms	Enterprise	SMEs	Financiers	Transporters
How	APIs	Portal, APIs, SFTP	App, APIs	Portal, APIs	App, Portal, APIs

Zircon: API Gateway to connect to Govt systems GSP Gateway	Onyx: Simple and Fast eInvoicing SaaS Platform eInvoicing Mandate	Peridot: App for SMBs to search, share, validate GSTINs and Invoices	Credixo: Portal for financiers to fetch consent based GST data	EasyWayBill: App for transporters to manage away bill ops
	Sapphire: Full stack ASP SaaS Platform GST Mandate			
	Topaz: Integrated eWay Bill SaaS Platform eWay Bill Mandate			

IRIS GST clients



India

When it comes to GST Filing, I know I can rely on IRIS GST. Filing monthly GST including the entire reconciliation process, wouldn't have been easier without IRISGST.

We are quite pleased with the product and the support provided. While the solution in itself is well-rounded and up-to-date with GST norms, the support provided by the team is prompt, reliable and 24x7. The support team has deservedly earned the gratitude.



Notes

- Fiercely competitive market.
- Started with ~100 players, now down to 10
- Cross selling possibilities
- Perceived as premium provider
- Several adjacent opportunities

What



- An XBRL authoring tool which enables automated structured data reporting from any organization's central data repository
- Server based application which can integrate with multiple data sources
- Can be extended to meet the standardization requirement internal to organization

Why



- Enables automation of reporting framework
- Secure in-house XBRL based reporting solution
- Screens data for regulatory defined business rules there by assuring data quality

Who



- Banks & NBFCs in India, Mauritius
- Solvency reporting in the EU
- Bulk data handling in Thailand

OUR STORY

iDeal Clients



Partner network



Note: Client and partner logos used only for representation

INVESTOR PRESENTATION

Confidence in our future

CORE COMPETENCE

STRONG TEAM OF PROFESSIONALS WITH TECHNICAL AND DOMAIN KNOWLEDGE

CREATED A PRODUCT-CENTRIC APPROACH WITH A ONETIME DEVELOPMENT COST

DEEP DOMAIN KNOWLEDGE ACQUIRED OVER THE YEARS

PRODUCTS ALREADY DEMONSTRATED ACCEPTABILITY WITH REFERENCEABLE CUSTOMERS

- The advantages of a product centric business model

- Pricing flexibility, including a pay-per -use mode

- Product development costs largely onetime with relatively low maintenance cost

- Disproportionate increase in profitability for sales beyond a threshold

- High customer 'stickiness'

- Possibility of creating a multi-year cash rich business

Governance



02

The Founders



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



DEEPTA RANGARAJAN
CO-FOUNDER AND COO

- 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'

Independent Directors

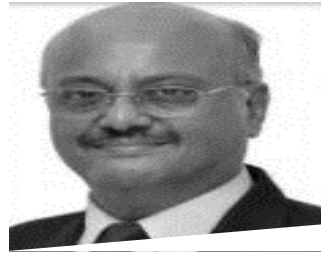


**Vinod Agarwala,
Independent Director**

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 Coporation 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 7 person board of directors, 4 are Independent. Moreover, an Independent Director is the Chairman of the Board

FINANCIAL Performance

Consolidated



03

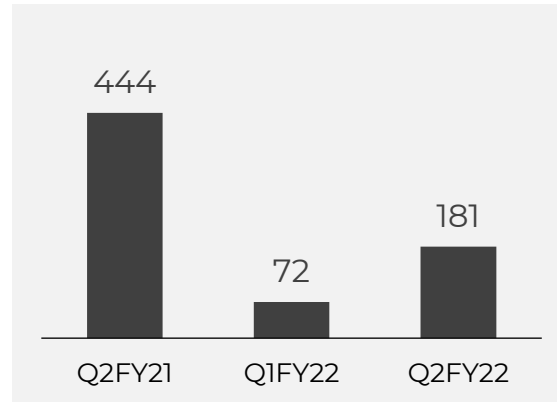
Consolidated Financial Highlights

QUARTERLY

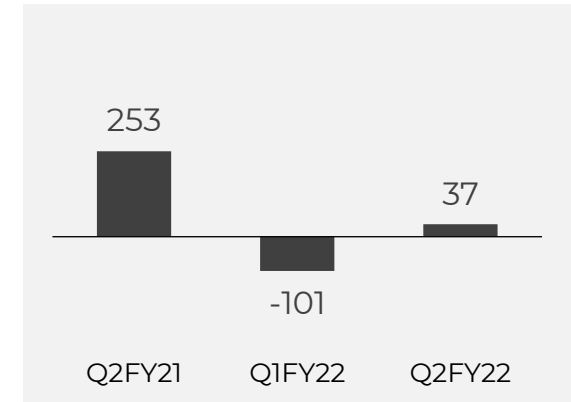
Revenue (₹ lakhs)



EBITDA (₹ lakhs)

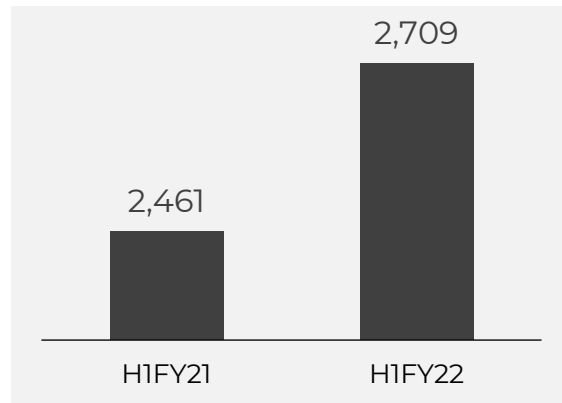


PAT (₹ lakhs)

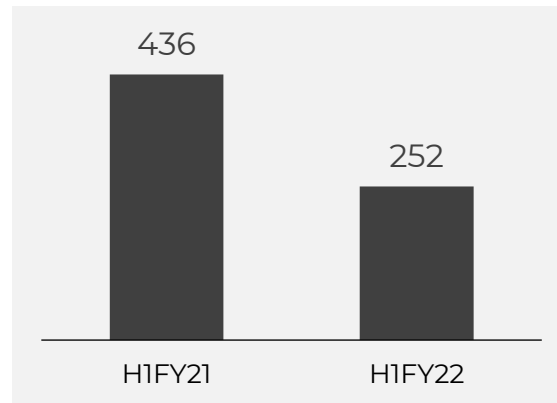


HALF YEARLY

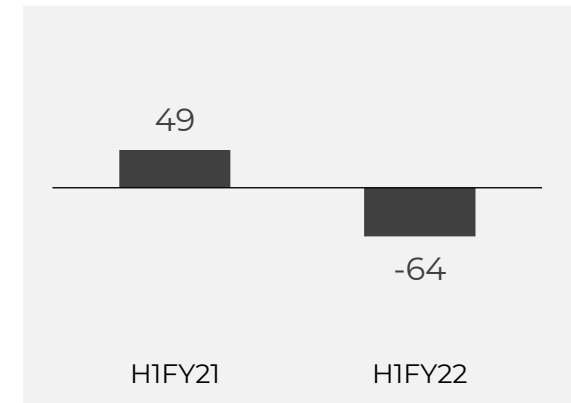
Revenue (₹ lakhs)



EBITDA (₹ lakhs)



PAT (₹ lakhs)



INVESTOR PRESENTATION

REVENUE MIX BY SEGMENT

(₹ IN LAKHS)

	Q2FY22	Q2FY21	H1FY22	H1FY21
Collect	608	480	1,089	1,182
Create	780	656	1,437	1,133
Consume	78	75	153	132

REVENUE MIX BY SEGMENT

(IN %)

	Q2FY22	Q2FY21	H1FY22	H1FY21
Collect	41%	40%	41%	48%
Create	53%	54%	54%	46%
Consume	5%	6%	6%	5%

- Annual Recurring Revenues increase sequentially to ₹ 46 crores from ₹ 40.23 crores as at March 31, 2021
- Recurring revenue contribute 81% to the total revenue as compared to 69% as at March 31, 2021

INCOME Statement

(₹ IN LAKHS)

PARTICULARS	Q2 FY22	Q1 FY22	Q2 FY21	H1 FY 22	H1 FY 21
Total Revenue*	1,481	1,228	1,483	2,709	2,461
Total Expenses	1,300	1,156	1,039	2,456	2,025
EBITDA	181	72	444	253	436
EBITDA Margin (%)	12.2%	5.8%	29.9%	9.3%	17.7%
Finance Cost	24	22	38	45	76
Depreciation, Amortization and Impairment Expense	120	151	153	271	310
PBT	37	-101	253	-63	49
Tax Expense	0	0	0	0	0
PAT	37	-101	253	-63	49
Diluted EPS**	0.19	0.53	1.35	0.34	0.27

*Includes other income

FINANCIAL PERFORMANCE
BALANCE Sheet

(₹ IN LAKHS)

PARTICULARS	As at 30.09.21	As at 31.03.21
EQUITY AND LIABILITIES		
Shareholders' funds	2,639	2604
(A) Share capital	1,922	1,892
(B) Other Equity	714	710
Minority Interest	2	2
Non-current liabilities	462	405
(A) Long-term borrowings	10	14
(B) Deferred tax liabilities (Net)	-	-
(C) Long-term provisions	452	392
Current liabilities	2,483	2,788
(A) Short-term borrowings	623	602
(B) Lease liabilities	7	7
(C) Trade payables	109	221
(D) Other financial liabilities	855	650
(E) Other current liabilities	472	723
(F) Short-term provisions	417	583
Total	5,584	5,797

PARTICULARS	As at 30.09.21	As at 31.03.21
ASSETS		
Non-Current Assets	1,969	2,201
(A) Property, Plant and Equipment	50	29
(B) Right of use assets	913	927
(C) Other intangible assets	957	1,208
(D) Financial assets		
(i) Investments	-	-
(ii) Others	47	37
(E) Deferred tax assets (net)	-	-
Current Assets	3,616	3,596
(A) Trade receivables	1,076	1,323
(B) Cash and cash equivalents	437	479
(C) Other bank balances	443	362
(D) Loans	2	1
(E) Current tax assets (net)	334	426
(F) Other current assets	1,323	1,006
Total	5,584	5,797



THANK You

For further information please contact:

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Diwakar Pingle

Tel: 022 4215 0210

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