



Let us make this transition quick,
easy and cost-effective for you!





IRIS has conducted training programs on XBRL and its benefits, taxonomy development, as well as usage of XBRL information, to senior and middle management in several firms across the world.

Leverage XBRL for your compliance requirements

IRIS offers the following services that can help organizations get started in implementing XBRL:

Training

IRIS has conducted training programs on XBRL and its benefits, taxonomy development, as well as usage of XBRL information; to senior and middle management in several firms across the world. We would be glad to offer customized training programs on XBRL, steps to adoption, and the experience of other organizations in implementing XBRL based solutions.

Taxonomy Creation Services

In order to work with XBRL standards, firms would either need to work with a public taxonomy, or create a private taxonomy. IRIS has a strong team of taxonomy developers, who can work closely with a firm's subject matter experts as well as review sample reported data to assist in creating taxonomies. These can be limited taxonomies for the purpose of the Easy Start Program, and can be extended going forward once the Easy Start Program is fully implemented and accepted.

Conversion of Data into XBRL Format

IRIS can leverage its proprietary XBRL authoring tool with its inbuilt business rules engine and validation tools, to create sample sets of XBRL data based on historical / available information. This would form the core information set for comparison, analysis and rendering, and would demonstrate the benefits of XBRL to all constituents extremely effectively.

Tools for Validation, Consumption and Analysis of XBRL Data

XBRL data once created could be leveraged to automate validation, build business rules and compliance reports, and create standard and ad-hoc reports using simple spreadsheet interfaces. This usage or consumption of the XBRL data is what would be able to demonstrate the benefits of adopting XBRL in a wider way within an organization.

IRIS can deploy both web based and desktop based rendering (consumption of XBRL data) tools that will allow rendering of the data in Microsoft Excel sheets as well as the web.

This can include custom templates or graphical interactive views, the ability to render and compare multiple companies, with:

- Ability to take the complete set of the data on a spreadsheet for the same company for multiple years



- Ability to take complete set of the data on a spreadsheet for multiple companies for multiple years
- Ability to generate customized report for multiple companies and multiple years
- Auto-calculation of financial ratios and graphical representation of values / growth of key elements

In addition, from compliance perspective, a custom dash board application can be created to identify non compliance with respect to the filings, and also to view risks and inconsistencies with any specific data set. The application will enable flagging of possible issues with the filings based on cross period validations and variance analysis for key elements based on business rules. A dash board application can also be provided to check variance based on business rules.

Getting Started

IRIS would be glad to schedule a call with some of its experts in this area, and share the experience of other organizations – regulatory and non regulatory, moving in to an XBRL based environment. Based on our experience, we suggest the best route would be to modularly implement and integrate XBRL into the overall information architecture.

Towards this, an organization can identify some information categories, which require either a higher degree of validation, repurposing or

reporting to move to an XBRL framework. IRIS could fit a package that would work best for a firm seeking to get started; and this could include some or all of the components:

- ⇒ Taxonomy creation based on the information sets identified.
- ⇒ Modular implementation of IRISiFile to manage the worry free XBRL document creation, validation and information flow.
- ⇒ Conversion of sample sets of historical data into XBRL instance documents
- ⇒ Creation of rendering and compliance applications based on this XBRL data, to help all stake holders completely appreciate the benefits of XBRL enabled data.

IRIS' Experience in XBRL Implementations

IRIS has been associated with the XBRL space over the past five years, and has implemented solutions for leading stock exchanges, central banking regulators, and private firms. Our skills in XBRL range from taxonomy creation and testing, to implementing XBRL enabled workflow solutions within organizations.

In India, IRIS has been at the forefront of promoting XBRL as a standard, with the stock exchanges, the Reserve Bank, and the government. In June 2008, Liv Watson, one of the founders of the XBRL movement, joined on the Board of IRIS, to provide further impetus to IRIS' XBRL initiatives.

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About IRIS

IRIS is a leading business and financial information and research provider based out of Mumbai (India). Over the past thirteen years, IRIS has worked with leading banks, broking firms, mutual funds, information companies and others, in offering solutions which combine information and technology. Our clients include, among others, Citibank, Merrill Lynch, National Stock Exchange, Bombay Stock Exchange and HSBC.

IRIS also owns and manages one of India's largest business and financial databases, covering all listed companies and mutual funds. We provide a live news service tracking the economy, the stock markets, industries and companies, and produce over 150 stories on average each business day. We run one of India's leading personal finance portals, www.myiris.com. More information on IRIS is available at www.irisindia.net.

XBRL compliant e-filing solution for the BSE and the NSE; India's two largest stock exchanges

IRIS' XBRL based e-filing solution, IRISiFile, has been implemented in India as a common filing solution by the Bombay Stock Exchange and the National Stock Exchange, the country's two largest exchanges.

XBRL- based bank reporting solution for the Reserve Bank of India

In May 2008, the Reserve Bank of India awarded a project to IRIS for providing an XBRL enabled solution to the Reserve Bank of India, which will facilitate bank reporting. The project will be implemented in stages, starting with the Basel II reporting, and the first phase of the solution was deployed in October 2008.

XBRL taxonomy creation for the Institute of Chartered Accountants of India (ICAI)

The ICAI, India's main accounting body, awarded a project to IRIS for creating the XBRL taxonomy for India. While this is based on Indian GAAP, the idea is to be ready for convergence with IFRS by 2011. The first Indian XBRL taxonomy (C&I) is available for public review.

Outsourced XBRL Conversion Services for past four years

The team of XBRL analysts at IRIS has mapped more than 3000 US companies data, which covered over 20,000 documents) into XBRL instance documents. The team has also contributed to taxonomy development by suggesting appropriate extensions on the taxonomy over a period of three years.

IRIS has also created a private XBRL taxonomy for India and has converted over 10,000 Indian annual reports into XBRL instance documents. IRIS also built a sweep of tools for creation of XBRL instance documents from unstructured data (IRISFin-X), for XBRL enabled reporting using Excel templates in the front-end (IRISiFile, which has been deployed as CFDS for the stock exchanges, and is being deployed for the Reserve Bank of India), as well as a sweep of rendering tools for the end user community (IRISiServices). IRIS is now working with a number of players in the private sector, including banks, mutual funds and private equity firms, in creating custom solutions leveraging the power of XBRL.



For any questions, please contact:

Liv Watson | liv.watson@irisindia.net

+ 1 203 856 8986

Deepa Rangarajan | deepa.rangarajan@irisindia.net

+91 98212 31317