



IRIS Business Services Limited

27th November, 2017

To,
BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.

Dear Sir/ Madam,

Sub: Intimation under Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Scrip Code: 540735

Pursuant to regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (" Listing regulations"), Please find enclosed herewith copy of Press release issued by the company with highlights of the results announced for the half year ended September 30th, 2017.

The above is for your information and record.

Thanking You,

Yours faithfully,
For **IRIS Business Services Limited**


K. Balachandran
Whole-time Director & CFO
DIN: 00080055





FOR IMMEDIATE RELEASE

IRIS Business Services Limited (BSE: IRIS) announces improved results for the Half Year ended September 30, 2017

Navi Mumbai, India – November 27, 2017

1. Highlights of financial results for the half-year ended September 30, 2017

- It must be noted that the numbers pertain to a period before the listing of the shares which happened on October 11, 2017.
- **Revenues are up:** H1 Revenues for FY 2018 at Rs 1250 lakh shows a 3 % growth over revenues of corresponding period in FY 2017 of Rs 1215 lakh.
- **Costs have been contained:** Expenses (considered before capitalization of product development expenses) for H1 FY 2018 shows a 0.3% drop from H1 FY 2017, from Rs 1648 lakh to Rs 1643 lakh, with reductions coming from in 2 areas, namely, finance costs on the one hand and General & Administration expenses on the other.
- **Losses at EBITDA level have narrowed:** Losses have narrowed at the EBITDA level (calculated before capitalization of product development expenses) with EBITDA moving from a loss of Rs 433 lakhs to a loss of Rs 393 lakhs.

2. Other highlights

- While the “Collect” segment reported a 5.6% drop in revenues between H1 FY 2017 and H1 FY 2018, the other two segments, “Create” and “Consume” showed a growth in revenues with the “Create” segment registering a 27 % increase, on the back of revenues from sale of software for GST filings.

3. Utilisation of IPO Proceeds

- From the Rs 16.01 crore raised in the IPO, the company repaid a loan of Rs 3 cr. Funds available with the company now is Rs 11.16 crore which will be utilized in accordance with the objects spelled out at the time of the IPO.

4. Order Book

- The total value of contracted orders in hand as on date is Rs 39.2 crore at current exchange rates.

5. Board composition

- The company has inducted Mr Vinod Agarwala, eminent lawyer into the Board to fill the vacancy caused by the resignation of Mr Sanjoy Bhattacharyya for personal reasons.