



IRIS Business Services Limited

21st February, 2018

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 titled "IRIS scores big in South Africa with 2 wins in one day".

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

The above is for your information and records.

Thanking You,

Yours faithfully,

For IRIS Business Services Limited

A handwritten signature in blue ink, appearing to read "K. Balachandran".

K. Balachandran

Whole-time Director & CFO

DIN: 00080055



For immediate release

Mumbai, India, 21 Feb 2018.

IRIS scores big in South Africa with 2 wins in one day

South Africa's business registry, the Competition and Intellectual Property commission (CIPC) launched its pilot XBRL filing program yesterday, with technology from global XBRL major, IRIS.

In a parallel development, marking yet another huge win for IRIS, the historic first filing received by the CIPC was created for Transpaco, on IRIS CARBON®, the cloud based collaborative authoring software, also from IRIS.

Transpaco is a leading manufacturer, recycler and distributor of paper and plastic packaging products.

“Our work for and with CIPC and now with filers has the potential to transform the South African economy,” said IRIS CEO, S Swaminathan, in a statement released here today. “We thank our partner, Xpert Decision Systems (XDS), without whom this opportunity would not have come our way,” he added. “It is a celebration of the India – South Africa partnership, between IRIS and our South African partner, XDS,” he said. XDS is a part of EOH, South Africa's leading IT company.

While CIPC has asked 119 companies to participate in the pilot, the platform will go live on July 1. “More than 1,00,000 companies will be filing with CIPC through our iFile platform, we are now working with our partners to get a large number of them to use IRIS CARBON® as well,” Swaminathan revealed. “South Africa is the 5th country, after USA, UK, Ireland and Italy, where IRIS CARBON® is being used to create documents for filings, he added.

Background

XBRL (eXtensible Business Reporting Language), which has been adopted as the de-facto standard for business and financial reporting by regulators in over 70 countries around the world, moves reporting from formats such as PDF and HTML to a structured machine-readable format. XBRL enables instant diagnostics to determine exceptions for review to protect investors and the markets with minimal paperwork. XBRL also enhances data analytics since data is in a machine-readable format and doesn't require normalization of data by humans.

The new digital reporting system is expected to improve CIPC's operational efficiency and make its governance processes much easier.

To introduce and administer the XBRL mandate in South Africa, CIPC selected IRIS iFile™ as the regulatory e-filing platform into which companies will be required to submit their financial statements in XBRL. IRIS iFile™, is a versatile and flexible e-filing platform that allows regulators to easily and effectively receive, track and manage XBRL and non XBRL reporting in their jurisdictions. Developed by IRIS Business Services, a leading XBRL solutions provider, the platform has been adopted by a cross section of regulators across the world including central banks, stock exchanges, securities commissions and business registers.

IRIS iFile™ has being adapted for CIPC's specific needs by IRIS Business Services along with Xpert Decision Systems (XDS), an EOH group company and a leading provider of innovative, user-friendly and affordable data and technology solutions in South Africa.

To facilitate smooth and successful adoption of the platform and the new standard, CIPC has announced a pilot project with 120 companies invited to file their Annual Financial Statements (AFS) online in XBRL format and test the platform.

About Us

IRIS Business Services Limited is a global leader in XBRL. One or more of its solutions is used in some 22 countries across 4 continents including India, Singapore, USA, UK, Ireland, Italy and Mauritius.

XDS is a part of EOH, a global IT major with a presence in 50 countries and in 134 locations in South Africa.