



# IRIS Business Services Limited

31<sup>st</sup> May, 2018

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

Scrip Code: 540735

**Sub: Investor Presentation**

Dear Sir/ Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements Regulations), 2015 and reference our intimation dated May 26, 2018, we herewith enclose the Presentation that was made available to Investors/Analyst online on Wednesday, May 30, 2018 at 4.00 p.m. IST.

The above is for your information and record

Thanking You,  
Yours faithfully,  
For **IRIS Business Services limited**

A handwritten signature in black ink, appearing to read "Jay Mistry".

**Jay Mistry**  
Company Secretary & Compliance Officer



Encl: As Above

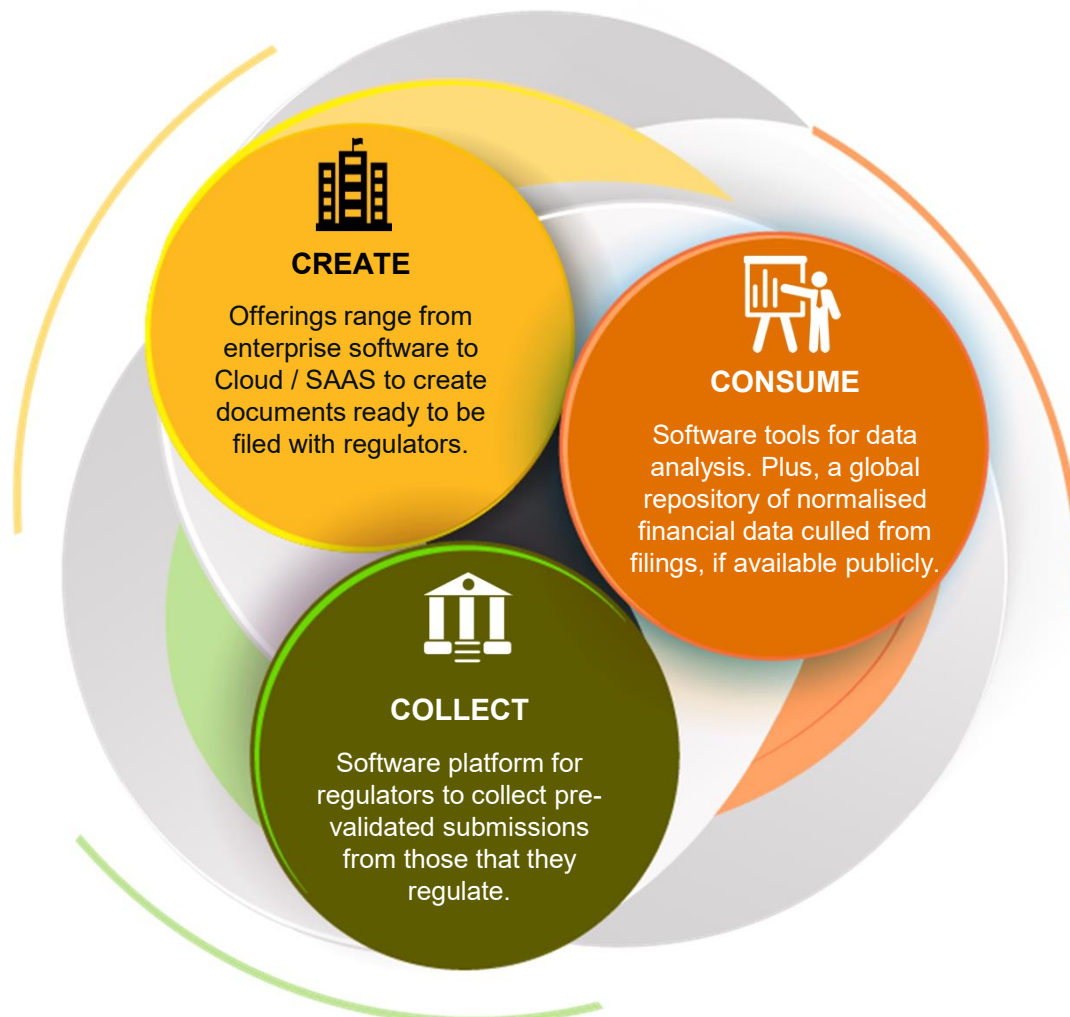


# IRIS

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Compliance, Data & Analytics  
Investor Presentation May 30, 2018

## We are a global tech company



with solutions that straddle the length of the reporting chain

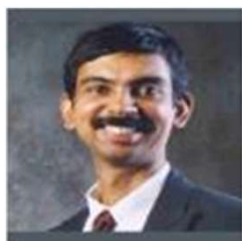
# The Founders

Together since 1994



**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. Pioneered launch of Indian business programming on television.
- Heads Strategy and oversees Sales & Marketing functions at IRIS. He is also a keen evangelist of structured data standards and the application of structured data in non financial areas
- Past Chairman, IT sub-committee, CII, Western Region, Past member, Regional Council, CII (Western Region)
- Patron Member, Indian Merchants Chamber & Past Vice-Chairman, Indian Merchants Chamber, Navi Mumbai
- 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 with direct oversight of DCP.
- Member, IFRS Taxonomy Consulting Group of the IASB, London
  - XBRL International
  - 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'

## Income Statement - Standalone



Particulars (Rs in Lakhs)	H2-FY18	H1-FY18	H2-FY17	FY18	FY17
<b>Total Revenue*</b>	<b>2,283.35</b>	<b>1,249.68</b>	<b>1,519.04</b>	<b>3,533.03</b>	<b>2,731.88</b>
<b>Total Expenses</b>	<b>1,942.82</b>	<b>1,474.36</b>	<b>1,832.56</b>	<b>3,417.19</b>	<b>3,219.39</b>
Employee benefit expenses	996.76	892.34	756.74	1,889.10	1,548.90
Other Expenses	946.07	582.02	1,075.83	1,528.09	1,670.49
<b>EBITDA</b>	<b>340.53</b>	<b>(224.69)</b>	<b>(313.52)</b>	<b>115.84</b>	<b>(487.51)</b>
<b>EBITDA Margin (%)</b>	<b>14.91%</b>	<b>-17.98%</b>	<b>-20.64%</b>	<b>3.28%</b>	<b>-17.85%</b>
Finance Cost	97.65	101.45	97.17	199.10	208.24
Depreciation	228.78	220.00	249.28	448.78	461.19
<b>PBT</b>	<b>14.10</b>	<b>(546.13)</b>	<b>(659.97)</b>	<b>(532.03)</b>	<b>(1,156.94)</b>
Tax Expense	(46.20)	3.46	(138.58)	(42.74)	(156.43)
<b>PAT</b>	<b>60.30</b>	<b>(549.59)</b>	<b>(521.39)</b>	<b>(489.30)</b>	<b>(1,000.51)</b>
EPS**	0.37	(3.96)	(3.76)	(3.01)	(7.21)

\*Total Revenue includes Other Income

\*\*EPS has been calculated after considering Bonus Issue & Fresh Issue

# Balance Sheet - Standalone



Particulars (Rs in Lakhs)	FY18	FY17	Particulars (Rs in Lakhs)	FY18	FY17
<b>EQUITY &amp; LIABILITIES</b>			<b>ASSETS</b>		
1. Shareholder's Funds			1. Non-Current Assets		
(A) Share Capital	1,887.92	693.76	(A) Fixed Assets		
			(i) Tangible assets	1,012.55	1,057.71
			(ii) Intangible assets	867.78	951.16
(B) Reserves & Surplus	1,262.07	1,322.08	(iii) Intangible assets under development	1,732.93	1,768.83
Total Net-worth	<b>3,149.99</b>	<b>2,015.84</b>	(B) Deferred Tax Assets	-	-
2. Non-Current Liabilities			(C) Non-Current Investments	116.74	122.15
(A) Long term borrowing	687.82	983.62	(D) Long Term Loans and Advances	4.74	4.74
(B) Deferred Tax Liability	6.76	49.50	(E) Other Non Current Assets	67.77	33.84
3. Current Liabilities			2. Current Assets		
(A) Short Term Borrowings	676.05	542.70	(A) Trade Receivables	1,334.72	770.69
(B) Trade Payables	419.44	291.28	(B) Cash & Cash Equivalents	825.76	10.20
(C) Other Current Liabilities	970.19	736.35	(C) Short Term Loans & Advances	69.65	55.88
(D) Short Term Provisions	1,585.55	1,429.77	(D) Other Current Assets	1,463.15	1,273.85
<b>Total</b>	<b>7,495.79</b>	<b>6,049.06</b>	<b>Total</b>	<b>7,495.79</b>	<b>6,049.06</b>

## Income Statement - Consolidated

Particulars (Rs in Lakhs)	H2-FY18	H1-FY18	H2-FY17	FY18	FY17
<b>Total Revenue*</b>	<b>2,295.94</b>	<b>1,263.04</b>	<b>1,536.91</b>	<b>3,558.99</b>	<b>2,757.08</b>
<b>Total Expenses</b>	<b>1,987.80</b>	<b>1,481.04</b>	<b>1,905.69</b>	<b>3,468.84</b>	<b>3,298.37</b>
Employee benefit expenses	1,063.94	977.58	892.42	2,041.52	1,776.35
Other Expenses	923.86	503.46	1,013.27	1,427.32	1,522.02
<b>EBITDA</b>	<b>308.14</b>	<b>(217.99)</b>	<b>(368.78)</b>	<b>90.14</b>	<b>(541.29)</b>
<b>EBITDA Margin (%)</b>	<b>13.42%</b>	<b>-17.26%</b>	<b>-23.99%</b>	<b>2.53%</b>	<b>-19.63%</b>
Finance Cost	98.72	101.48	97.02	200.20	208.25
Depreciation	228.63	220.24	250.73	448.87	462.64
<b>PBT</b>	<b>(19.21)</b>	<b>(539.71)</b>	<b>(716.54)</b>	<b>(558.92)</b>	<b>(1,212.18)</b>
Tax Expense	(46.20)	3.46	(134.30)	(42.74)	(152.15)
<b>PAT</b>	<b>26.99</b>	<b>(543.17)</b>	<b>(582.23)</b>	<b>(516.18)</b>	<b>(1,060.03)</b>
EPS**	0.16	(3.91)	(4.20)	(3.18)	(7.64)

\*Total Revenue includes Other Income

\*\*EPS has been calculated after considering Bonus Issue & Fresh Issue

# Balance Sheet - Consolidated



Particulars (Rs in Lakhs)	FY18	FY17	Particulars (Rs in Lakhs)	FY18	FY17
<b>EQUITY &amp; LIABILITIES</b>			<b>ASSETS</b>		
1. Shareholder's Funds			1. Non-Current Assets		
(A) Share Capital	1,887.92	693.76	(A) Fixed Assets		
			(i) Tangible assets	1,012.68	1,057.92
			(ii) Intangible assets	867.78	951.16
(B) Reserves & Surplus	1,122.95	1,205.73	(iii) Intangible assets under development	1,732.93	1,768.83
Total Net-worth	<b>3,010.86</b>	<b>1,899.49</b>	(B) Deferred Tax Assets	-	-
2. Non-Current Liabilities			(C) Non-Current Investments	-	-
(A) Long term borrowing	687.82	983.62	(D) Long Term Loans and Advances	4.74	4.74
(B) Deferred Tax Liability	6.76	49.50	(E) Other Non Current Assets	67.77	33.84
3. Current Liabilities			2. Current Assets		
(A) Short Term Borrowings	676.05	542.70	(A) Trade Receivables	1,334.72	773.55
(B) Trade Payables	380.17	301.11	(B) Cash & Cash Equivalents	835.07	30.37
(C) Other Current Liabilities	1,021.69	764.03	(C) Short Term Loans & Advances	69.93	55.88
(D) Short Term Provisions	1,563.61	1,429.77	(D) Other Current Assets	1,421.35	1,293.92
<b>Total</b>	<b>7,346.97</b>	<b>5,970.22</b>	<b>Total</b>	<b>7,346.97</b>	<b>5,970.22</b>



## Financial performance - Highlights

- ✓ H2FY18 revenues on a standalone basis grew 50.3% compared to the previous period and 82.7% sequentially. For the full year revenues grew 29.4%.
- ✓ Expenses (excluding interest and depreciation) were contained. At the EBITDA level, the company swung to a profit for H2FY18 and for the full year.
- ✓ Expenses capitalized were Rs 2.78 crore for the full year and Rs 1.1 crore for H2FY18. This capitalization was primarily for the IRISGST platform.

Rs in lakhs

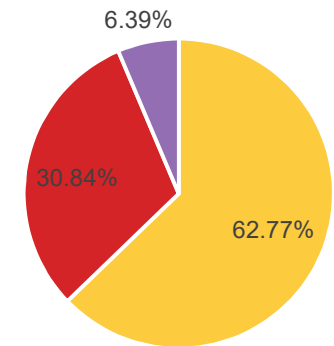
Segment	H2FY18	H1FY18	H2FY17	FY2018	FY2017
Collect	1428.79	762.43	973.12	2191.22	1780.22
Create	702.36	374.03	359.74	1076.39	653.69

- ✓ The 'Collect' segment grew for the half year grew 87% sequentially and 47% over the corresponding half, the previous year. For the whole year 'Collect' revenues increased 23% over that of the previous year.
- ✓ Helped by IRIS' GST compliance suite sales, "Create" revenues grew 88% sequentially and around 95% over the corresponding half, the previous year. For FY18, 'Create" revenues were up 65% over that of the previous year.

# Revenue Analysis

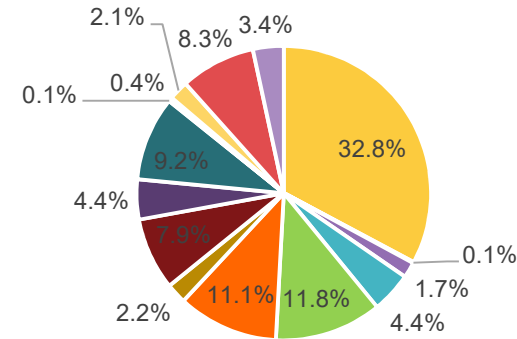


Revenue by Segment



Collect Create Consume

Revenue by Geography



India Italy Jordan Kuwait  
 Malaysia Mauritius Qatar Saudi Arabia  
 Singapore South Africa Thailand Turkey  
 UAE UK US

- ✓ Overall order book as at March 31, 2018 is at Rs 46.76 crores
- ✓ More than 70% of the order book is recurring in nature
- ✓ Expected execution from the existing order book for FY19 is around Rs 35 crores

# IPO Proceeds Utilization

Rs in lakhs

Category for Utilization	Projected	Actual Utilization	% Utilised
Repayment of Loan	300.00	300.00	100%
Sales and Marketing	400.00	63.05	15.8%
Product Development Expenses	500.00	69.77	14.0%
Issue Related Expenses	50.00	45.97	92%
General Corporate Expenses	351.28	290.49	83%
<b>Total</b>	<b>1,601.28</b>	<b>769.28</b>	

## Unutilised Amount Parked

Amount Unutilised	832.00
Bank Fixed Deposits	334.76
Amount in Current Accounts	497.24



**Thank you!**