

February 14, 2023

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 - Results Press Release - Quarter and nine months ended December 31, 2022.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Press Release with respect to Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and nine months ended December 31, 2022, is enclosed herewith.

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 number - ACS 35139)

Encl.:a/a.

IRIS Business Services Limited

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IRIS Business Services nine-month revenue up by 22%

Leading Fintech firm, IRIS Business Services Limited has reported an improved financial performance for the nine-month period ending in December 31, 2022 compared with the corresponding period for the previous year.

While the topline grew at 22% for the nine-month period, the Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA) did even better, increasing by as much as 42%. For the third quarter, the revenue growth was at 14% over the corresponding period a year ago, with the EBITDA moving up by 13% as well. Profit After Tax for the nine-month period stood at Rs 270 lakhs compared to Rs 18 lakhs in the corresponding period.

"This quarter was significant from a business point of view as well", said Company Founder and Director, Deepta Rangarajan. "IRIS Carbon, our SaaS reporting platform, soft launched its Disclosure Management module in Europe and we are happy to note that early customers have signed up. We now plan to roll out this module in the multiple geographies where we are present. We see significant upselling possibilities through this offering", she added.

"Our regulatory reporting platform business, 'Collect', is poised to see an uptick in the order book as well, Company Founder and CFO, K. Balachandran stated. "We are encouraged by the recent award of a Letter of Intent to IRIS by the Royal Monetary Authority of Bhutan towards the implementation of a Data Warehousing and Analytics Platform".

For the nine-month reporting period while revenues increased by 22%, expenses moved up by 19%, while for the third quarter both revenues and expenses grew pretty much at the same pace. Balachandran attributed this to higher spending on sales and marketing activities combined with increased outgo towards employee expenses. "In our "Create" side of the business, which is essentially enterprise SaaS, customer acquisition would increasingly need higher spends", he noted.

About IRIS

IRIS Business Services Limited, an Indian-listed fintech company operating in the RegTech space, has been providing compliance, data, and analytics solutions to businesses in 50 countries for over 22 years since its establishment in 2000. IRIS is headquartered in Mumbai, India and has subsidiaries in USA, Singapore and Italy. The company has established itself as a leader in the Regtech space and offers a range of products that cater to the specific needs of organizations and regulators across different industries and geographic regions.

Contact:

For further information please contact:

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