

February 07, 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**

**Sub: Disclosure of Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Press Release**

Dear Sir / Madam,

Pursuant to regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), please find enclosed herewith a copy of the Press Release issued by the Company titled "**Fintech firm IRIS partners with Vayana to ease MSME compliances, offer credit facilitation**".

This will also be made available on the Company's website at [www.irisbusiness.com](http://www.irisbusiness.com).

You are requested to take the same on record.

Thanking You,

Yours faithfully,

**For IRIS Business Services Limited**

Santoshkumar Sharma  
Company Secretary & Compliance Officer  
(ICSI membership number - ACS 35139)

Encl.:- As above

**IRIS Business Services Limited**

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CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



Press release

# Fintech firm IRIS partners with Vayana to ease MSME compliances, offer credit facilitation

**Mumbai, February 7:**

Mumbai-headquartered IRIS Business Services, which is listed on the stock exchanges – BSE & NSE – today said it has partnered with Vayana, one of India's largest Supply Chain Finance platforms to help MSMEs ease their GST compliance burden and meet other financial needs through a mobile APP.

The one-stop solution – **IRIS Peridot Plus**- will help small businesses manage their finances better, and will also help in meeting cash, commerce, compliance and credit requirements of all businesses, particularly small and medium enterprises.

IRIS Business is a SaaS company that provides technology solutions and services in the regulatory technology space across 50 countries globally. It also offers software to enterprises that enable them to meet GST and other taxes compliance as well as invoicing-related work.

Vayana, one of India's largest Supply Chain Finance platforms, has till date enabled finance of more than \$14 billion to over 2 lakh MSMEs for 1000+ supply chains catering to 25 different sectors.

The partnership aims to combine the strengths of both companies - IRIS's compliance expertise and Vayana's ability to offer affordable credit and cash management solutions, thus making IRIS Peridot Plus a reliable solution for businesses.

Commenting upon the partnership with Vayana, **Mr. K. Balachandran, Co-Founder, and Director, IRIS** said, "At IRIS, we are committed to supporting businesses and regulators globally in their efforts to streamline regulatory compliance reporting. Our expertise and market leadership in India, particularly in e-invoicing and GST filing, positions us well to address the needs of taxpayers. In partnership with Vayana, we are pleased to offer a comprehensive solution that integrates cash, compliance, and credit for MSME customers. We believe our revolutionary mobile APP will play a crucial role in building a connected and digitized supply chain, contributing to the growth and development of India's economy."

"We are confident that our partnership with Vayana will immensely help the industry, particularly MSMEs," Balachandran added. , Co-Founder, and Director, IRIS.

**Ram Iyer, Founder & CEO, Vayana** said, "Vayana is the largest supply chain finance (SCF) platform in India. Our SCF solutions cater to the 4Cs essential for any business - credit, cash flow,



compliance and commerce. With the government's efforts to formalize the economy by bringing in the smallest of businesses into the e-invoice ambit; we see the impact we can make for tens of millions of SMEs by helping them grow through timely access to working capital. IRIS and our fintech solution Hylobiz together will help the MSME sector to streamline and automate their GST & e-invoicing compliances in a connected way, such that it adds to the ease of doing business and makes them credit ready.”

### **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 industry and offers a range of products that cater to the specific needs of organizations and regulators across different industries and geographic regions.

Its flagship product, IRIS iFile, helps regulators globally to automate compliance processes, reduce compliance costs, and improve the overall efficiency of compliance management. IRIS GST, the tax tech arm of IRIS helps companies meet their GST compliance requirements and process e-invoices. IRIS iDeal, an automated reporting solution for banks, is another popular product. Carbon, a tool that helps companies prepare XBRL and iXBRL data, is also offered by the company.

Additionally, it has been recently appointed by the government as Invoice Registration Portal (IRP) for Indian companies to meet the e-invoicing mandate. With a wide range of products and services, Iris Business Services Limited is a one-stop-shop for businesses looking to meet their compliance and data management needs.

Some of the marquee clients of IRIS include Reserve Bank of India (RBI); ACRA, Singapore; DBD, Thailand and Tadawul Stock Exchange, Saudi Arabia, among others. IRIS has an extensive partner network comprising of large accounting firms, system integrators and specialized software and consulting firms that use IRIS' products and expertise to enhance their offerings to end clients. IRIS has worked with Big 4 accounting firms across different countries and has handled XBRL requirements of companies of all sizes right from Fortune 500 companies to the mid-size and small ones as well.

In recognition for the work done for RBI, the central bank of India to help transform Indian banking through XBRL, IRIS has received an award of Best Fintech (2021) from the Union Finance Minister, Smt Nirmala Sitaraman instituted by Financial Express. IRIS has also been nominated and voted as the Best Taxtech (2021 and 2022) under Tax awards conducted by TIOL.

The company's turnover stood at Rs 61.92 crore in 2021-22 while the net profit stood at Rs 1 crore. For the six-month ended September 30, 2022, the company turnover was Rs 34.45 crore, while the net profit stood at Rs 1.22 crore.



Visit website: <https://www.irisgst.com>

Twitter: <https://twitter.com/IRISGST>

LinkedIn: <https://www.linkedin.com/company/irisgstofficial/>

### **About Vayana**

Vayana is India's largest Supply Chain Finance platform, having enabled finance of more than USD 14 Billion to over 2 lakh MSMEs for 1000+ supply chains in 25 different sectors. With its proprietary technology, Vayana has processed over 2 million transactions and offers a zero-change experience to customers. The network today spans across 600 cities and 1450+ pin codes in India and extends to 20 countries across the globe. The company is increasingly catering to the smallest of MSMEs in the long tail of the supply chains. Vayana is also one of the largest GSP (GST Suvidha Provider) in the country, facilitating, GST, E-Way bill and E-invoice for numerous corporates and SMEs. The GSP platform has seen over 3 billion API calls in GST and e-invoicing, with zero downtime. Since its launch, 1 in 5 e-invoices have been generated through Vayana.

Hylobiz is a supply chain network fintech in the Vayana Group serving to simplify the processes in the B2B ecosystem, currently operational in India, UAE and US and has recently launched in Indonesia, with a plan to launch in Oman soon

**Visit Website:** <https://vayana.com/>

**Facebook:** <https://www.facebook.com/VayanaOfficial>

**LinkedIn:** <https://www.linkedin.com/company/vayananetwork>

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