



# IRIS Business Services Limited

25<sup>th</sup> May, 2019

To,

**BSE Limited**

Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001

Scrip Code: 540735

**Sub: Outcome of meeting of Board of Directors of the Company held on May 25, 2019**

Dear Sirs,

This is to inform that the Board of Directors of the Company at its meeting held today i.e. May 25, 2019, has considered, approved and taken on record the following matters:

1. Audited Standalone & Consolidated Financial Results of the Company under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") for the Half Year and Year ended on March 31, 2019 along with Auditors Report thereon. The following are enclosed herewith:
  - a) The Audited Standalone & Consolidated Financial Results of the Company for the half year and year ended on March 31, 2019 and Auditors Report thereon;
  - b) Declaration in compliance with Regulation 33(3)(d) of the SEBI LODR for Standalone and Consolidated Financial Results.
2. Annual General Meeting of the Company will be held on Saturday, July 27, 2019.
3. The Register of Members and Share Transfer Books of the Company will remain closed from July 21, 2019 to July 27, 2019 (both days inclusive) for the purpose of the Annual General Meeting.

The abovementioned financial results and disclosure shall be available on the website ([www.irisbusiness.com](http://www.irisbusiness.com)) of the Company under investors section.

Board meeting commenced at 12:30 p.m. and concluded at 4.30 p.m.

Request to take the same on your record.

Thanking You,

Yours faithfully,

For **IRIS Business Services Limited**

**Jay Mistry**

Company Secretary & Compliance Officer  
(ICSI Membership No - ACS34264)

Encl: As above



# M. P. Chitale & Co.

Chartered Accountants

1/11, Prabhadevi Ind. Estate, 1st Flr., Opp. Siddhivinayak Temple, Veer Savarkar Marg, Prabhadevi, Mumbai - 25 \* Tel.: 43474301-03 \* Fax : 4347 4304

**Auditor's Report on Standalone Financial Results of IRIS Business Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**To The Board of Directors of  
IRIS Business Services Limited**

1. We have audited the accompanying Statement of standalone financial results of IRIS Business Services Limited ('the Company') for the year ended 31 March 2019 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified. Attention is drawn to the fact that the figures for the half year ended 31 March 2019 and the corresponding half year ended in the previous year as reported in the Statement are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to the end of the first half year of the relevant financial year. These the Statement have been prepared on the basis of the annual standalone financial statements and unaudited half yearly standalone financial results upto the end of the first half year, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these the Statement based on our audit of such annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard 25 for Interim Financial Reporting, prescribed, under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder; as applicable and other accounting principles generally accepted in India.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.





3. In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and SEBI circular dated 5 July 2016 in this regard; and
  - (ii) give a true and fair view of the standalone net profit and other financial information for the year ended 31 March 2019.
  
4. Further, read with paragraph 1 above, we report that the figures for the half year ended March 31, 2019 represent the derived figures between the audited figures in respect of the financial year ended March 31, 2019 and the published year-to-date figures up to September 30, 2018, being the date of the end of the first half year of the current financial year, which were subjected to a limited review as stated in paragraph 1 above, as required under the Regulation and the Circular.

For M.P.Chitale & Co.  
Chartered Accountants  
Firm Reg. No. 101851W



Santosh More  
Partner

M. No.: 114236

Mumbai, May 25, 2019





# IRIS Business Services Limited

Standalone Financial Results for the Half year and Year ended March 31, 2019

Rupees in Lakhs

Particulars	Half Year Ended 31-Mar-2019 (Audited)	Half Year Ended 30-Sep-2018 (Unaudited)	Half Year Ended 31-Mar-2018 (Audited)	Year ended 31 March, 2019 (Audited)	Year ended 31 March, 2018 (Audited)
I. Revenue from operations	2,243.30	1,746.14	2,247.19	3,989.44	3,490.77
II. Other income	0.38	94.93	36.16	95.31	42.26
<b>III. Total Revenue (I + II)</b>	<b>2,243.68</b>	<b>1,841.08</b>	<b>2,283.35</b>	<b>4,084.75</b>	<b>3,533.03</b>
IV. Expenses:					
Employee benefits expense	1,182.27	1,141.73	996.76	2,324.00	1,889.10
Finance costs	77.58	81.70	97.65	159.28	199.10
Depreciation and amortization expense	174.19	234.29	228.78	408.48	448.78
Other expenses	851.31	809.48	940.66	1,660.79	1,522.68
<b>Total expenses</b>	<b>2,285.35</b>	<b>2,267.20</b>	<b>2,263.85</b>	<b>4,552.55</b>	<b>4,059.66</b>
<b>V. Profit from ordinary activities before exceptional and extraordinary items and tax (III-IV)</b>	<b>(41.67)</b>	<b>(426.12)</b>	<b>19.50</b>	<b>(467.79)</b>	<b>(526.63)</b>
VI. Exceptional expenses / (incomes)	-	-	5.41	-	5.41
<b>VII. Profit from ordinary activities before extraordinary items and tax (V - VI)</b>	<b>(41.67)</b>	<b>(426.12)</b>	<b>14.10</b>	<b>(467.79)</b>	<b>(532.03)</b>
VIII. Extraordinary Items	-	-	-	-	-
<b>IX. Profit from ordinary activities before tax (VII- VIII)</b>	<b>(41.67)</b>	<b>(426.12)</b>	<b>14.10</b>	<b>(467.79)</b>	<b>(532.03)</b>
X Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	54.02	(6.76)	(46.20)	47.26	(42.74)
(3) Tax expense / (income) for earlier years	-	27.26	-	27.26	-
<b>Profit (Loss) for the period from continuing operations (IX-X)</b>	<b>(95.69)</b>	<b>(446.62)</b>	<b>60.30</b>	<b>(542.31)</b>	<b>(489.30)</b>
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>XV Profit (Loss) for the period (XI + XIV)</b>	<b>(95.69)</b>	<b>(446.62)</b>	<b>60.30</b>	<b>(542.31)</b>	<b>(489.30)</b>
XVI Earnings per equity share:					
(1) Basic	(0.51)	(2.12)	0.37	(2.87)	(3.01)
(2) Diluted	(0.51)	(2.12)	0.37	(2.87)	(3.01)

For IRIS Business Services Limited

K Balachandran  
Whole Time Director & CFO  
DIN: 00080055  
Date : May 25, 2019







Standalone Statement of Assets And Liabilities

Rupees in Lakhs

Particulars	As at 31 March, 2019 (Audited)	As at 31 March, 2018 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,887.92	1,887.92
(b) Reserves and surplus	736.22	1,262.07
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	459.96	687.82
(b) Deferred tax liabilities (Net)	54.02	6.76
(c) Long-term provisions	195.63	142.82
<b>4 Current liabilities</b>		
(a) Short-term borrowings	594.35	676.05
(b) Trade payables		
i) total outstanding dues of micro enterprises and small enterprises; and	27.86	17.99
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	339.97	401.45
(c) Other current liabilities	1,010.66	970.19
(d) Short-term provisions	1,241.06	1,442.73
<b>TOTAL</b>	<b>6,547.64</b>	<b>7,495.79</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Property, Plant and Equipment</b>		
(i) Tangible assets	983.57	1,012.55
(ii) Intangible assets	2,273.21	867.78
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	1,732.93
(b) Non-current investments	177.46	116.74
(c) Long-term loans and advances	4.74	4.74
(d) Other non-current assets	9.87	67.77
<b>2 Current assets</b>		
(a) Trade receivables	1,186.86	1,334.72
(b) Cash and cash equivalents	578.01	825.76
(c) Short-term loans and advances	87.65	69.65
(d) Other current assets	1,246.28	1,463.15
<b>TOTAL</b>	<b>6,547.64</b>	<b>7,495.79</b>

For IRIS Business Services Limited

K Balachandran  
Whole Time Director & CFO  
DIN: 00080055  
Date : May 25, 2019





# IRIS Business Services Limited

## Standalone Segment wise Revenue, Results and Assets and Liabilities

(Rs In Lakhs)

Particulars	Half Year Ended 31-Mar-2019 (Audited)	Half Year Ended 30-Sep-2018 (Unaudited)	Half Year Ended 31-Mar-2018 (Audited)	Year Ended 31-Mar-2019 (Audited)	Year Ended 31-Mar-2018 (Audited)
1. Segment Revenue					
(a) Segment – Collect	1,146.95	910.71	1,428.79	2,057.66	2,191.22
(b) Segment – Create	966.53	717.30	702.36	1,683.83	1,076.39
(c) Segment – Consume	129.82	118.13	116.05	247.95	223.16
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>2,243.30</b>	<b>1,746.14</b>	<b>2,247.19</b>	<b>3,989.44</b>	<b>3,490.77</b>
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)					
(a) Segment – Collect	157.25	57.79	381.72	215.04	424.21
(b) Segment – Create	75.58	(239.92)	(52.16)	(164.34)	(318.79)
(c) Segment – Consume	(23.11)	(22.93)	(25.20)	(46.05)	(31.84)
(d) Unallocated	0.38	94.93	36.16	95.31	42.26
<b>Total</b>	<b>210.10</b>	<b>(110.13)</b>	<b>340.53</b>	<b>99.97</b>	<b>115.84</b>
Less: i) Interest	77.58	81.70	97.65	159.28	199.10
ii) Other Un-allocable Expenditure net off Un-allocable income	174.19	234.29	228.78	408.48	448.78
<b>Total Profit Before Tax</b>	<b>(41.67)</b>	<b>(426.12)</b>	<b>14.10</b>	<b>(467.79)</b>	<b>(532.03)</b>
3. Segment Assets					
(a) Segment – Collect	820.71	811.30	950.16	820.71	950.16
(b) Segment – Create	934.56	1,007.85	1,260.79	934.56	1,260.79
(c) Segment – Consume	1,689.26	1,733.12	1,698.86	1,689.26	1,698.86
(d) Unallocated	3,103.11	3,009.78	3,585.98	3,103.11	3,585.98
<b>Total assets</b>	<b>6,547.64</b>	<b>6,562.04</b>	<b>7,495.79</b>	<b>6,547.64</b>	<b>7,495.79</b>
4. Segment Liabilities					
(a) Segment – Collect	130.32	68.99	200.95	130.32	200.95
(b) Segment – Create	46.73	32.73	71.14	46.73	71.14
(c) Segment – Consume	37.77	-	17.71	37.77	17.71
(d) Unallocated	3,708.69	3,743.66	4,056.01	3,708.69	4,056.01
<b>Total liabilities</b>	<b>3,923.50</b>	<b>3,845.38</b>	<b>4,345.81</b>	<b>3,923.50</b>	<b>4,345.81</b>
<b>Capital Employed</b>	<b>2,624.14</b>	<b>2,716.66</b>	<b>3,149.99</b>	<b>2,624.14</b>	<b>3,149.99</b>

For IRIS Business Services Limited

K Balachandran  
Whole Time Director & CFO  
DIN: 00080055  
Date : May 25, 2019





**Auditor's Report on the audit of the annual financial results of the group with the last half year financial results being balancing figures Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**TO THE BOARD OF DIRECTORS OF  
IRIS BUSINESS SERVICES LIMITED**

1. We have audited the accompanying Statement of consolidated financial results of IRIS Business Services Limited ('the Parent') and its subsidiaries (collectively referred to as 'the Group') for the year ended 31 March 2019 (, the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. Attention is drawn to the fact that the figures for the half year ended 31 March 2019 and the corresponding half year ended in the previous year as reported in these consolidated financial results are the balancing figures between audited figures in respect of full financial year and the unaudited year to date figures up to the end of the first half year of the relevant financial year and have been approved by the Parent's Board of Directors, but have not been subjected to audit.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with the Companies (Accounting Standards) Rules, 2006, as amended ("AS"), and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act 2013. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are





appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries referred to in paragraph 6 below, the Statement:

- a. includes the results of the following entities:
  - I. IRIS Business Services LLC
  - II. Atanou S.r.l. and
  - III. IRIS Business Services (Asia) Pte. Ltd.
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Accounting Standards and other accounting principles generally accepted in India of the consolidated loss and other financial information of the Group for the year ended March 31, 2019.

5. **Emphasis of Matter**

We draw attention of the members to the note 34 regarding financial position of company's Subsidiary Iris Business Services (Asia) PTE Ltd. The net assets of the company are negative as on the balance sheet date. The management has stated that it will continue to provide its support as and when necessary. Our opinion is not qualified in respect of these matters.

6. We did not audit the financial statement of one foreign subsidiary company, whose financial statement reflect total assets of Rupees 73.60 lakhs as at March 31, 2019 and total revenues of Rupees 157.11 lakhs and net profit of Rupees 14.24 lakhs for the year ended on that date, as considered in the consolidated financial statements. The said financial statements have been audited by other auditor whose report have





been furnished to us by the Management and our opinion on the consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of the said subsidiary and our report in terms of sub-sections (3) and (11) of Section 143 of the Act in so far as it relates to the aforesaid subsidiary is based solely on the reports of the other auditor and the procedures performed by us as stated in paragraph 3 above.

7. We did not audit the financial statements of two foreign subsidiary companies, whose financial statements reflect total assets of Rupees 33.24 lakhs as at March 31, 2019 and total revenues of Rupees 102.21 lakhs, net loss of Rupees 82.32 lakhs for the year ended on that date. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group. Our opinion on the Statement is not modified in respect of the above matter.
  
8. The Statement includes the results for the half year ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the end of the first half year of the current financial year which were subject to limited review by us.

For M.P.Chitale & Co.  
Chartered Accountants  
Firm Reg. No. 101851W



Santosh More  
Partner

M. No.: 114236

Mumbai, May 25, 2019





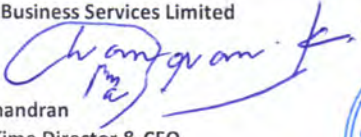
# IRIS Business Services Limited

Consolidated Financial Results for the Half year and Year ended March 31, 2019

Rupees in Lakhs

Particulars	Half Year Ended 31-Mar-2019 (Audited)	Half Year Ended 30-Sep-2018 (Unaudited)	Half Year Ended 31-Mar-2018 (Audited)	Year ended 31 March, 2019 (Audited)	Year ended 31 March, 2018 (Audited)
I. Revenue from operations	2,243.30	1,746.14	2,246.87	3,989.44	3,495.14
II. Other income	12.09	94.93	49.07	107.02	63.84
III. Total Revenue (I + II)	2,255.39	1,841.08	2,295.94	4,096.46	3,558.99
IV. Expenses:					
Employee benefits expense	1,291.41	1,243.63	1,091.01	2,535.04	2,068.59
Finance costs	78.02	82.30	98.72	160.32	200.20
Depreciation and amortization expense	174.24	234.37	228.63	408.60	448.87
Other expenses	837.83	690.54	896.79	1,528.36	1,400.25
Total expenses	2,381.50	2,250.83	2,315.15	4,632.33	4,117.91
V. Profit from ordinary activities before exceptional and extraordinary items and tax (III-IV)	(126.11)	(409.76)	(19.21)	(535.87)	(558.92)
VI. Exceptional expenses / (incomes)	-	-	-	-	-
VII. Profit from ordinary activities before extraordinary items and tax (V - VI)	(126.11)	(409.76)	(19.21)	(535.87)	(558.92)
VIII. Extraordinary Items	-	-	-	-	-
IX. Profit from ordinary activities before tax (VII- VIII)	(126.11)	(409.76)	(19.21)	(535.87)	(558.92)
X Tax expense:					
(1) Current tax	-	-	-	-	-
(2) Deferred tax	54.02	(6.76)	(46.20)	47.26	(42.74)
(3) Tax expense / (income) for earlier years	-	27.26	-	27.26	-
Profit (Loss) for the period from continuing operations (IX-X)	(180.13)	(430.26)	26.99	(610.39)	(516.18)
XII Profit/(loss) from discontinuing operations	-	-	-	-	-
XIII Tax expense of discontinuing operations	-	-	-	-	-
XIV Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)	-	-	-	-	-
XV Profit (Loss) for the period (XI + XIV)	(180.13)	(430.26)	26.99	(610.39)	(516.18)
XVI Attributable to Minority Interest Holder	0.12	0.11	0.53	0.23	0.63
XVII Attributable to Parent	(180.25)	(430.36)	26.46	(610.62)	(516.81)
XVIII Earnings per equity share:					
(1) Basic	(0.95)	(2.04)	0.16	(3.23)	(3.18)
(2) Diluted	(0.95)	(2.04)	0.16	(3.23)	(3.18)

For IRIS Business Services Limited

  
K Balachandran  
Whole Time Director & CFO  
DIN: 00080055  
Date: May 25, 2019







Consolidated Statement of Assets And Liabilities

Rupees in Lakhs

Particulars	As at 31 March, 2019 (Audited)	As at 31 March, 2018 (Audited)
<b>I. EQUITY AND LIABILITIES</b>		
<b>1 Shareholders' funds</b>		
(a) Share capital	1,887.92	1,887.92
(b) Reserves and surplus	528.34	1,122.95
<b>2 Share application money pending allotment</b>	-	-
<b>3 Non-current liabilities</b>		
(a) Long-term borrowings	459.96	687.82
(b) Deferred tax liabilities (Net)	54.02	6.76
(c) Long-term provisions	195.63	142.82
<b>4 Current liabilities</b>		
(a) Short-term borrowings	594.35	676.05
(b) Trade payables		
i) total outstanding dues of micro enterprises and small enterprises; and	27.86	17.99
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	269.74	362.18
(c) Other current liabilities	1,076.93	1,021.69
(d) Short-term provisions	1,241.06	1,420.79
<b>TOTAL</b>	<b>6,335.81</b>	<b>7,346.97</b>
<b>II. ASSETS</b>		
<b>Non-current assets</b>		
<b>1 (a) Property, Plant and Equipment</b>		
(i) Tangible assets	983.57	1,012.68
(ii) Intangible assets	2,273.21	867.78
(iii) Capital work-in-progress	-	-
(iv) Intangible assets under development	-	1,732.93
(b) Non-current investments	-	-
(c) Long-term loans and advances	4.74	4.74
(d) Other non-current assets	9.87	67.77
<b>2 Current assets</b>		
(a) Trade receivables	1,186.86	1,334.72
(b) Cash and cash equivalents	587.31	835.07
(c) Short-term loans and advances	87.95	69.93
(d) Other current assets	1,202.30	1,421.35
<b>TOTAL</b>	<b>6,335.81</b>	<b>7,346.97</b>

For IRIS Business Services Limited

**K Balachandran**  
Whole Time Director & CFO  
DIN: 00080055  
Date : May 25, 2019





# IRIS Business Services Limited

## Consolidated Segment wise Revenue, Results and Assets and Liabilities

(Rs In Lakhs)

Particulars	Half Year Ended 31-Mar-2019 (Audited)	Half Year Ended 30-Sep-2018 (Unaudited)	Half Year Ended 31-Mar-2018 (Audited)	Year Ended 31-Mar-2019 (Audited)	Year Ended 31-Mar-2018 (Audited)
<b>1. Segment Revenue</b>					
(a) Segment – Collect	1,146.95	910.71	1,428.35	2,057.66	2,191.22
(b) Segment – Create	966.53	717.30	702.48	1,683.83	1,080.76
(c) Segment – Consume	129.82	118.13	116.05	247.95	223.16
Less: Inter Segment Revenue	-	-	-	-	-
<b>Net sales/Income From Operations</b>	<b>2,243.30</b>	<b>1,746.14</b>	<b>2,246.87</b>	<b>3,989.44</b>	<b>3,495.14</b>
<b>2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)</b>					
(a) Segment – Collect	121.64	64.43	332.11	186.07	372.56
(b) Segment – Create	15.05	(230.20)	(54.92)	(215.15)	(321.02)
(c) Segment – Consume	(23.11)	(22.93)	(25.20)	(46.05)	(31.84)
(d) Unallocated	12.09	94.93	62.36	107.02	69.25
<b>Total</b>	<b>125.66</b>	<b>(93.77)</b>	<b>314.35</b>	<b>31.89</b>	<b>88.95</b>
Less: i) Interest	77.58	81.70	97.62	159.28	199.10
ii) Other Un-allocable Expenditure net off Un-allocable income	174.19	234.29	235.94	408.48	448.78
<b>Total Profit Before Tax</b>	<b>(126.11)</b>	<b>(409.76)</b>	<b>(19.21)</b>	<b>(535.87)</b>	<b>(558.92)</b>
<b>3. Segment Assets</b>					
(a) Segment – Collect	845.70	753.09	975.14	845.70	975.14
(b) Segment – Create	945.02	1,017.26	1,272.45	945.02	1,272.45
(c) Segment – Consume	1,689.26	1,733.12	1,698.86	1,689.26	1,698.86
(d) Unallocated	2,855.83	2,893.03	3,400.51	2,855.83	3,400.51
<b>Total assets</b>	<b>6,335.81</b>	<b>6,396.50</b>	<b>7,346.97</b>	<b>6,335.81</b>	<b>7,346.97</b>
<b>4. Segment Liabilities</b>					
(a) Segment – Collect	104.26	38.56	247.56	104.26	247.56
(b) Segment – Create	68.84	23.27	83.84	68.84	83.84
(c) Segment – Consume	37.77	0.00	17.71	37.77	17.71
(d) Unallocated	3,708.69	3,753.02	3,987.00	3,708.69	3,987.00
<b>Total liabilities</b>	<b>3,919.56</b>	<b>3,814.85</b>	<b>4,336.10</b>	<b>3,919.56</b>	<b>4,336.10</b>
<b>Capital Employed</b>	<b>2,416.26</b>	<b>2,581.65</b>	<b>3,010.86</b>	<b>2,416.26</b>	<b>3,010.86</b>

For IRIS Business Services Limited

**K Balachandran**  
**Whole Time Director & CFO**  
 DIN: 00080055  
 Date : May 25, 2019







Notes:

1. The above financial results were reviewed and recommended by the Audit committee of the Board and approved by the Board of directors at their meeting held on May 25, 2019.
2. The above financial results are drawn in accordance with the accounting policies consistently followed by the Company.
3. The total other income of Rs. 107.02 lakhs in consolidated financials includes interest income of Rs. 51.42 lakhs and Rs. 38.74 lakhs of net foreign exchange earnings.
4. The consolidated results include results of three subsidiaries – Atanou S.r.l., IRIS Business Services LLC and IRIS Business Services (Asia) Pte Ltd.
5. Corresponding previous period's figures have been regrouped reclassified wherever necessary.
6. The results for the half year ended and year ended 31st March, 2019 are available on the Bombay Stock Exchange website (URL: [www.bseindia.com](http://www.bseindia.com)) and also on the company's website (URL: [www.irisbusiness.com](http://www.irisbusiness.com)).

For IRIS Business Services Limited

A handwritten signature in blue ink, appearing to read "K Balachandran", is written over a horizontal line.

**K Balachandran**  
**(Whole-Time Director & CFO)**  
**DIN: 00080055**  
**Date : May 25, 2019**





25<sup>th</sup> May, 2019

To,  
BSE Limited  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400001

Scrip Code: 540735

**Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for Standalone and Consolidated Financial Results**

Dear Sirs,

I, Balachandran Krishnan, Whole Time Director & CFO of IRIS Business Services Limited (the Company) (CIN: L72900MH2000PLC128943) having its registered office at T-231, Tower 2, 3<sup>rd</sup> Floor, International Infotech Park, Vashi Station, Vashi, Thane - 400 703, Maharashtra, India, hereby declare that, the Statutory Auditors of the Company, M/s. M. P. Chitale & Co., Chartered Accountants, (FRN: 101851W) have issued an Audit Report with unmodified opinion on the Audited Standalone and Consolidated Financial Results of the Company for the half year and year ended on 31<sup>st</sup> March, 2019.

This Declaration is given in compliance of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

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

**Balachandran Krishnan**  
Whole Time Director & CFO  
Date: May 25, 2019

