



IRIS Business Services Limited

17th August, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai-400001

Scrip Code – 540735

Sub: Company's Presentation at the Twenty first Annual General Meeting

Dear Sirs,

Please find enclosed herewith the presentation made at the Twenty first Annual General Meeting of the Company held on August 14, 2021 through Video Conferencing / Other Audio-Visual Means.

The above is for your information and records.

Thanking You,
For **IRIS Business Services Limited**



Santoshkumar Sharma
Company Secretary & Compliance Officer
Mumbai

21st AGM Presentation

14th AUGUST 2021

IRIS BUSINESS SERVICES LIMITED
Compliance, • Data • Analytics

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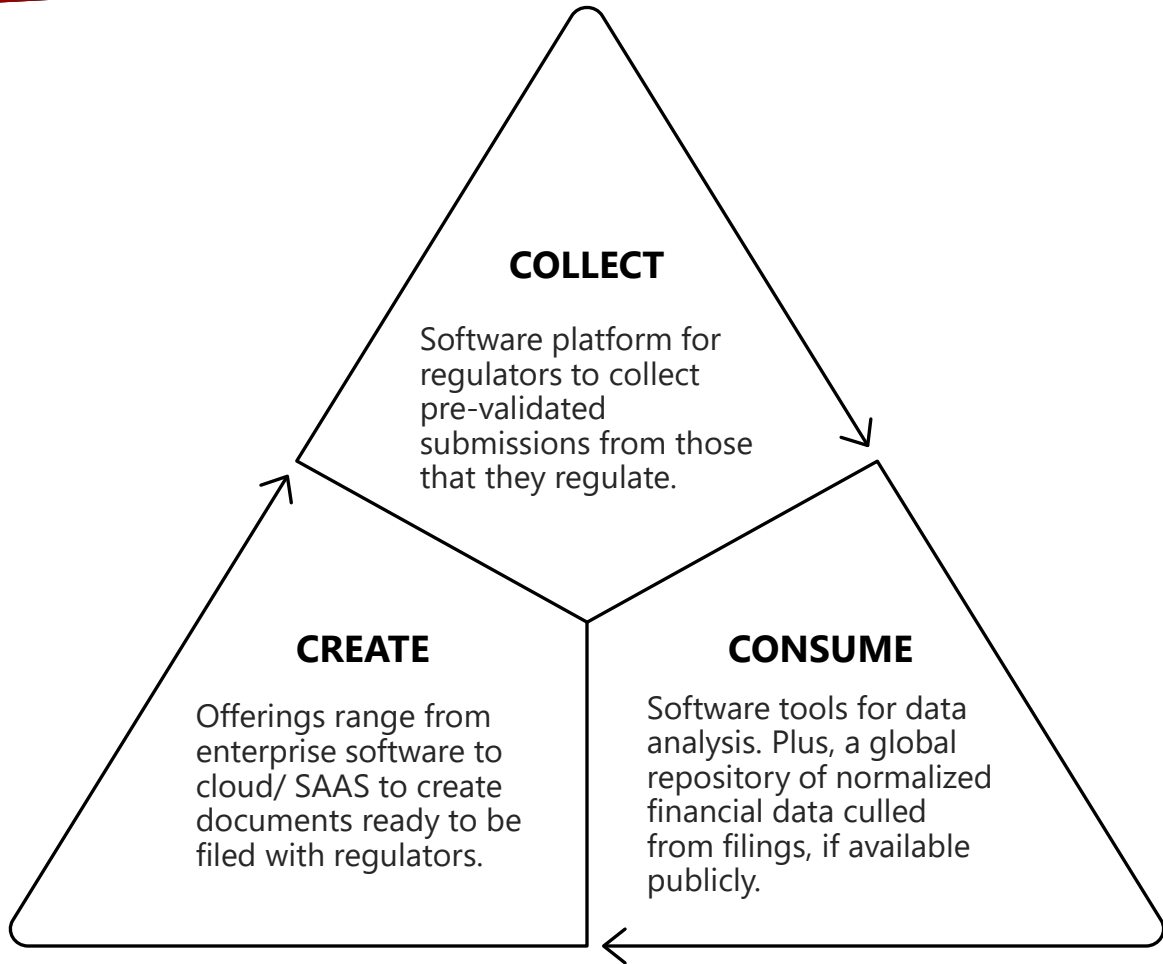
Questions? Use the Platform or the AGM WhatsApp group

<https://chat.whatsapp.com/ChDf3diF8ND1e0SI7aqSP3>

or

<https://tinyurl.com/irisagm>

We are a Global Regtech Firm



A global XBRL software, services and solutions provider with **offerings across the information supply chain, and working across data standards**



Over eighteen years of proven expertise in the financial information management space



Clients include **Enterprises, large and small; Business registries, Central Banks, Stock Exchanges, and the governments globally**

If data is the new oil,
We are its refiners

CORPORATE Journey

1998 - XBRL IS BORN

INVESTOR PRESENTATION

2005

Edgar Online contracts IRIS to convert historical filings of US companies into XBR

2007

CFDS built on iFile for BSE / NSE , SEBI replaces EDIFAR with CFDS

2009

Pilot iFile implementation for JSE, South Africa iFile in Macedonia in partnership with ERS of Ireland We win XBRL conversion mandate for US SEC filings

2011

Deloitte awards iXBRL conversion contract for UK iDeal implemented in Canara Bank and several Mutual Funds

2013

iFile live at Saudi Arabia's Tadawul stock exchange Carbon: Enterprise SaaS product development begins

2015

iFile goes live at MCI (Saudi Arabia), DBD (Thailand) and Bank of Mauritius. iFile SaaS model launched for CBRD, Mauritius iDeal wins first international client, AfrAsia Bank iDeal e-audit solution launched in Turkey

2017

Vice President of India inaugurates SAI Portal built by IRIS. IRIS selected as GSP, launches GST solution iFile enters Malaysia, Jordan, another win in South Africa

2019

IRIS selected as part of a consortium for the RBI CIMS project IRIS awarded a contract to build a reporting and analytics platform for the Capital Market Authority, Oman

IRIS Carbon enters the European market for the ESMA mandate

2006

ICERS built on iFile for BSE

2008

RBI adopts iFile for Capital Adequacy Returns

2010

Taxonomy for XBRL, SA and JSE developed with Deloitte. Full iFile implementation for JSE. iFile in UAE for ESCA

2012

iFile 2nd phase for RBI

2014

iFile goes live in Singapore at ACRA. iDeal gets its 100th customer Work begins on DCP, Data Analytics Platform iFile goes live in Qatar

2016

FATCA reporting solution launched for BFSI segment Early customers for CARBON in US, Italy markets iFile implementation begins in Kuwait CMA iFile 3rd phase for RBI awarded to IRIS

2018

IRIS Carbon enters South Africa to help enterprises meet the CIPC mandate

The Central Bank of Jordan awards a collection platform project to IRIS

iFile selected to as a Company reporting platform for Ministry of Commerce and Industry, Qatar

2020

IRIS GST Invoicing solution launched

Based on the ESMA mandate, companies in Europe create and publish Inline XBRL annual reports using IRIS Carbon. Assurance tool for auditors introduced on IRIS Carbon platform.

PHASE 1: XBRL EVANGELIZATION

PHASE 2: CONVERSION SERVICES DRIVE BUSINESS GROWTH

PHASE 3: Shift to Products

MARQUEE Clientele

BUSINESS REGISTRIES



CENTRAL BANKS



SECs & STOCK EXCHANGES



FILERS / OTHERS



Our Customers are Our Ambassadors



India

When it comes to GST Filing, I know I can rely on IRIS GST. Filing monthly GST including the entire reconciliation process, wouldn't have been easier without IRISGST.

We are quite pleased with the product and the support provided. While the solution in itself is well-rounded and up-to-date with GST norms, the support provided by the team is prompt, reliable and 24x7. The support team has deservedly earned the gratitude.



Italy

We selected IRIS CARBON for our ESEF new reporting obligations after reviewing several software providers in the marketplace. We found the IRIS CARBON solution compelling: a modular approach, a customer-oriented organization, a dynamic, knowledgeable team and finally cost competitiveness..

I would definitely recommend IRIS CARBON as an effective, winning solution for ESEF reporting obligations.



USA

A great product with excellent customer support. The product supports both self-service mode and hands-off outsourcing mode.



Estonia

Which of IRIS CARBON®'s features do I love? It's got to be auto-tagging (XBRL tags applied automatically) and a most helpful and quick support team.



FINANCIAL Performance

Consolidated



03

IMPACT of the pandemic

B U S I N E S S

Collect

Most regulators have slowed on ongoing implementations and new initiatives

Create

Travel ban has prevented in person meetings
EU mandate postponed by a year by several countries

Consume

No impact

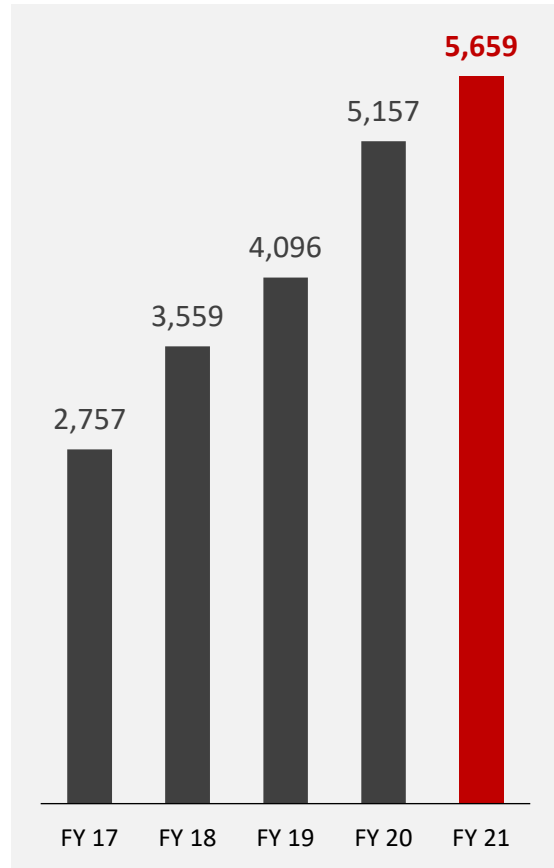
Corporate

Loss of colleagues to the virus
Strengthened marketing team to deal with the new normal
Change in HR strategy: Recruit from anywhere in a WFH world

P&L Performance

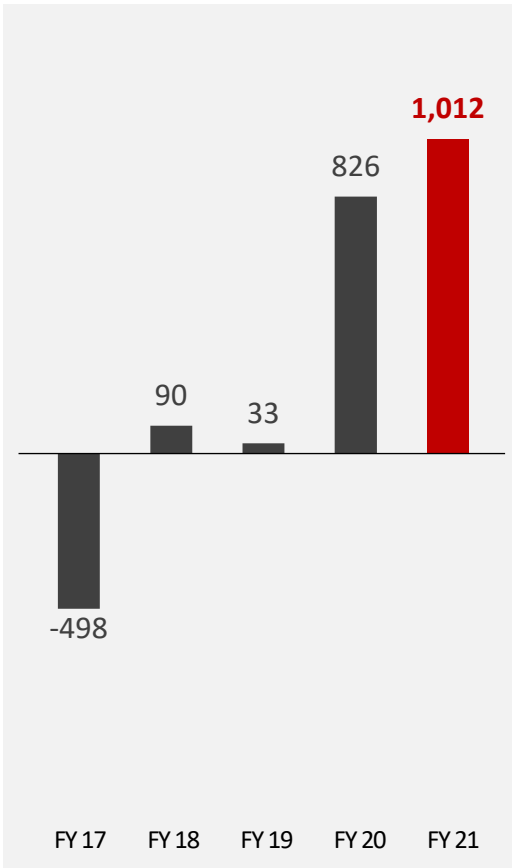
REVENUES

(₹ IN LAKHS)



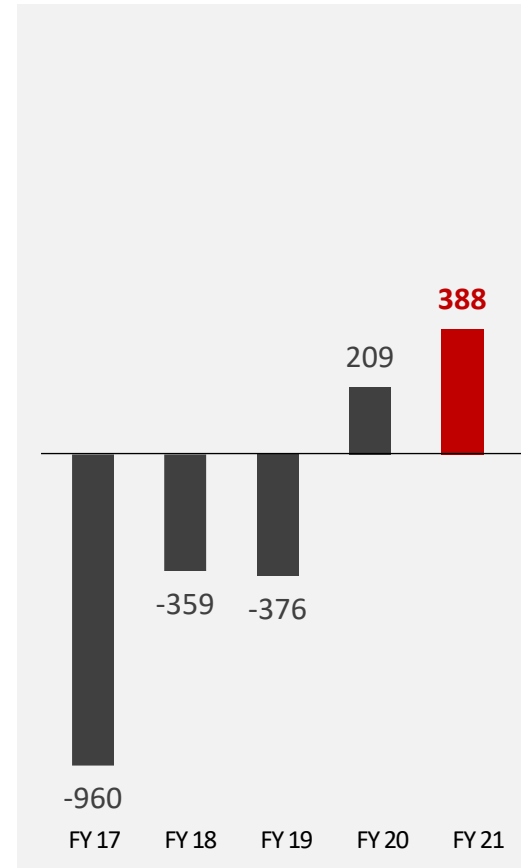
EBITDA

(₹ IN LAKHS)



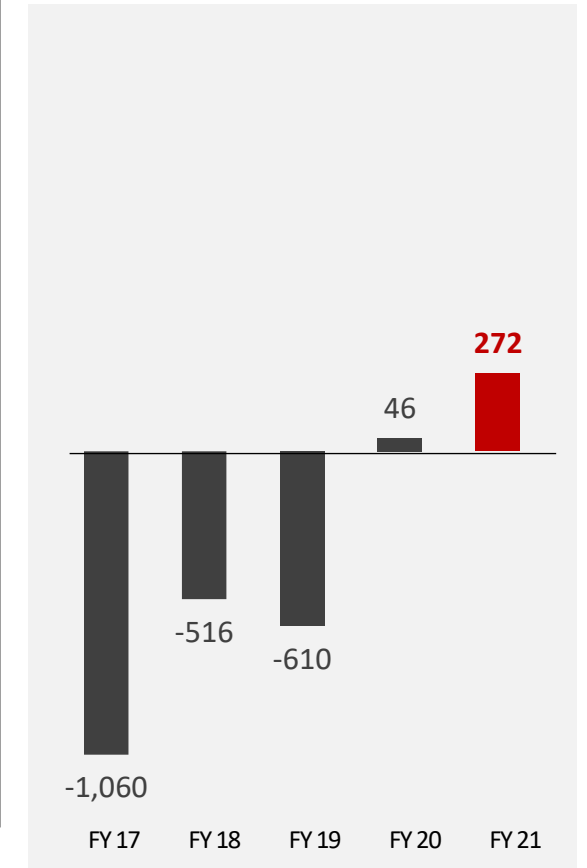
EBIT

(₹ IN LAKHS)



PAT

(₹ IN LAKHS)



INCOME Statement

(₹ IN LAKHS)

PARTICULARS	FY 21	FY 20	H2 FY 21	H1 FY 21	H2 FY 20
Total Revenue*	5,659	5,157	3,370	2,289	2,922
Total Expenses	4,706	4,364	2,622	2,084	2,424
Employee benefit expenses	3,170	2,869	1,667	1,503	1,542
Other Expenses	1,535	1,496	962	580	882
Less: Capitalised Expenses	-58	-33	-7	-51	-33
EBITDA	1,012	826	755	257	531
EBITDA Margin (%)	17.88%	16.01%	22.20%	11.22%	18.66%
Finance Cost	169	155	94	75	75
Depreciation	624	616	317	307	308
PBT	219	54	344	-125	148
Tax Expense	-53	8	-53	-	-1
PAT	272	46	397	-125	149
Diluted EPS**	1.44	0.25	2.10	-0.65	0.79

*Includes other income

** not annualised for half year period

BALANCE Sheet

(₹ IN LAKHS)

PARTICULARS	FY21	FY20
EQUITY AND LIABILITIES		
1. Shareholders' funds		
(A) Share capital	1,892	1,888
(B) Reserves and surplus	854	575
Minority Interest	2	2
Total Net-worth	2,748	2,465
2. Non-current liabilities		
(A) Long-term borrowings	14	289
(B) Deferred tax liabilities (Net)	-	58
(C) Long-term provisions	392	305
3. Current liabilities		
(A) Short-term borrowings	602	586
(B) Trade payables	225	229
(C) Other current liabilities	1,115	1,208
(D) Short-term provisions	590	585
Total	5,686	5,724

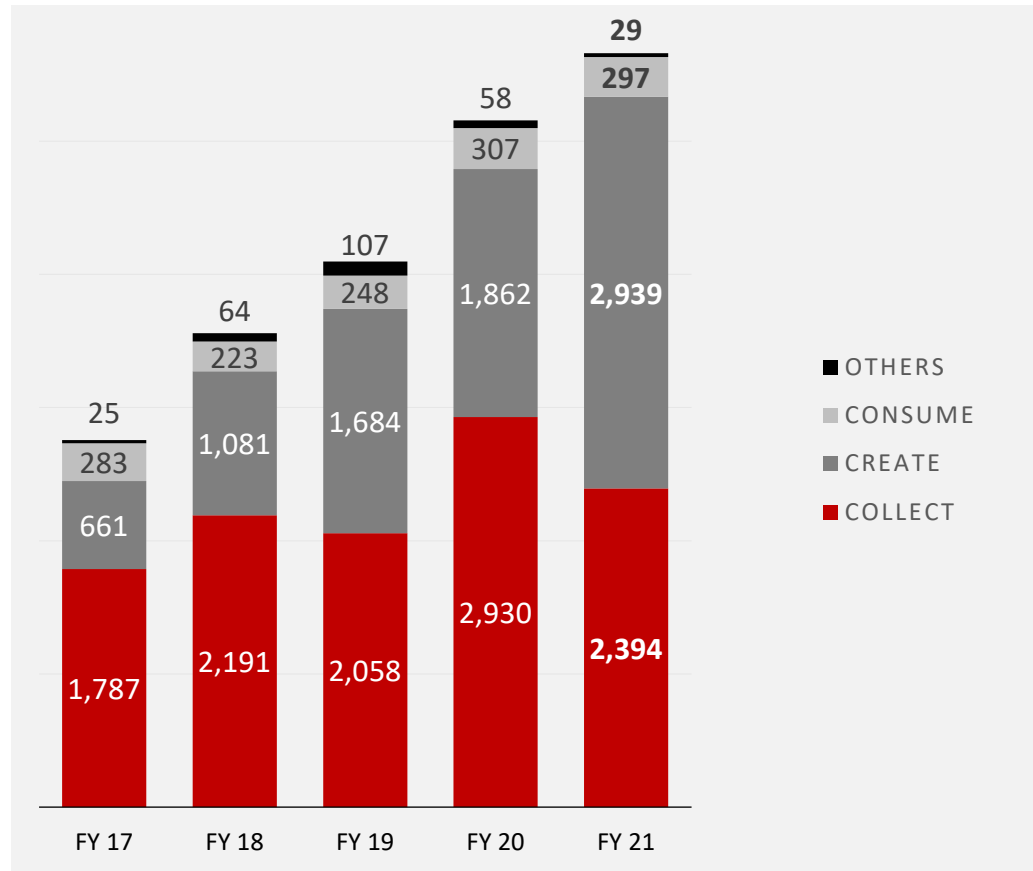
Down
95%

PARTICULARS	FY 21	FY 20
ASSETS		
1. Non-Current Assets		
(A) Property, Plant and Equipment		
(i) Tangible assets	956	962
(ii) Intangible assets	1,208	1,699
(iv) Intangible assets under development	-	33
(B) Non-current investments		
(C) Long-term loans and advances	31	33
(D) Other non-current assets	-	-
2. Current Assets		
(A) Trade receivables	1,307	1,748
(B) Cash and cash equivalents	845	169
(C) Short-term loans and advances	51	93
(D) Other current assets	1,288	987
Total	5,686	5,724

Down
25%Up
402%

FINANCIAL Highlights

(₹ IN LAKHS)



INCOME STATEMENT HIGHLIGHTS

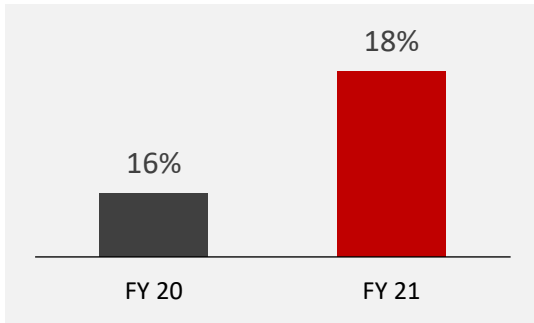
- Revenue growth of 10% YoY from ₹ 5,157 lakhs in FY 20 to ₹ 5,659 lakhs in FY 21
- Total expenses growth contained at 8% YoY from ₹ 4,364 lakhs in FY 20 to ₹ 4,706 lakhs driven by an increase in employee expenses by 10% YoY
- Finance Cost moves up by 9% YoY mainly due to one time loan foreclosure and loan processing charges of ₹ 38.5 lakhs. Other finance cost have reduced 16% YoY from ₹ 155 lakhs in FY 20 to ₹ 130.5 lakhs in FY 21.
- EBITDA growth of 23% from ₹ 826 lakhs in FY 20 to ₹ 1,012 lakhs in FY 21
- PAT up from ₹ 46 lakhs in FY 20 to ₹ 272 lakhs in FY 21
- Diluted EPS at ₹ 1.44 per share in FY 21 compared to ₹ 0.25 per share

BALANCE SHEET AND CASH FLOW HIGHLIGHTS

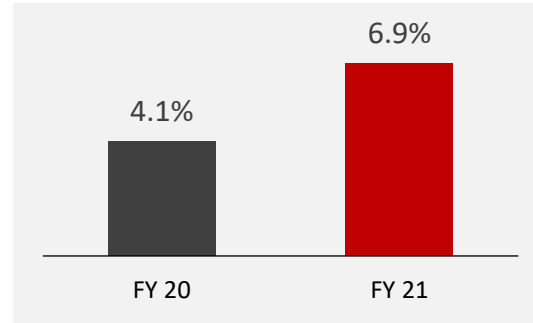
- Reduction in loan term borrowings due to repayment of term loan. Long term borrowings includes finance lease obligations related to leased office equipment
- Moderate increase in short term borrowings from ₹ 586 lakhs in FY 20 to ₹ 602 lakhs in FY 21
- Cash and Cash equivalents jumps from ₹ 169 lakhs in FY 20 to ₹ 845 lakhs in FY 21
- Cash flow from operations increases substantially to ₹ 1,124 lakhs in FY 21 from ₹ 180 lakhs in FY 20
- Trade receivables decrease from ₹ 1,748 lakhs in FY 20 to ₹ 1,307 lakhs in FY 21

KEY Ratios- Improvement All Around

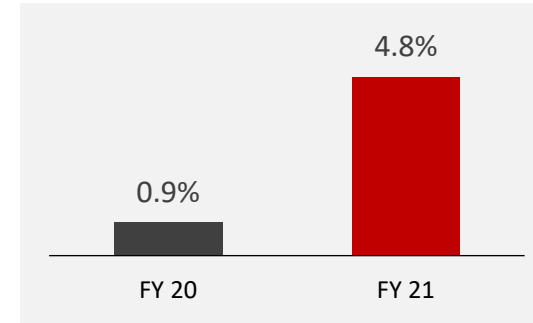
EBITDA Margin



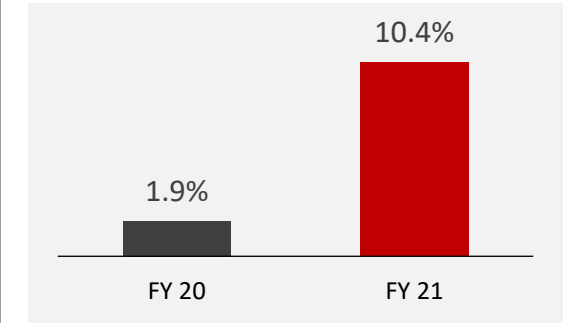
EBIT Margin



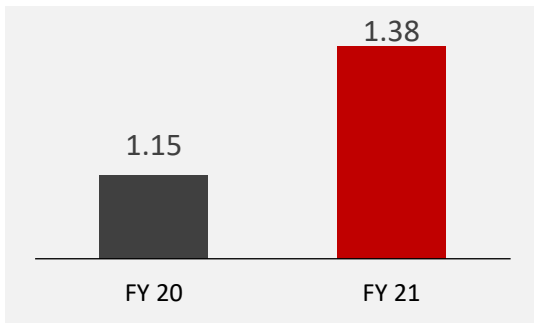
Net Profit Margin



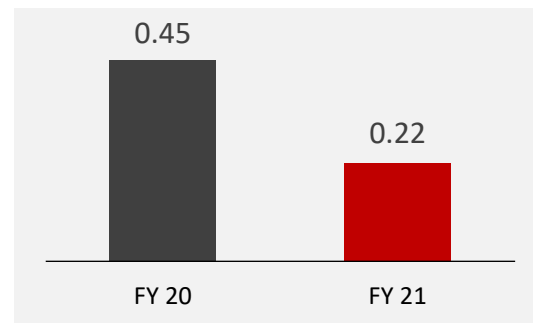
RONW



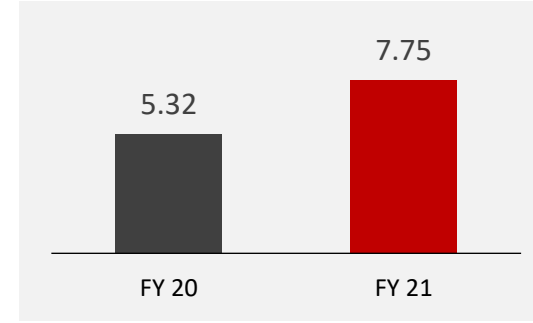
Current Ratio



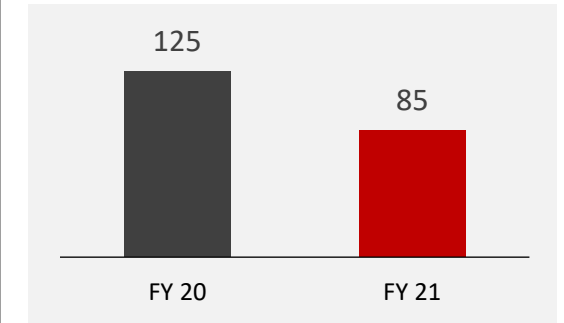
Debt Equity Ratio



Interest Coverage Ratio



Debtors Days



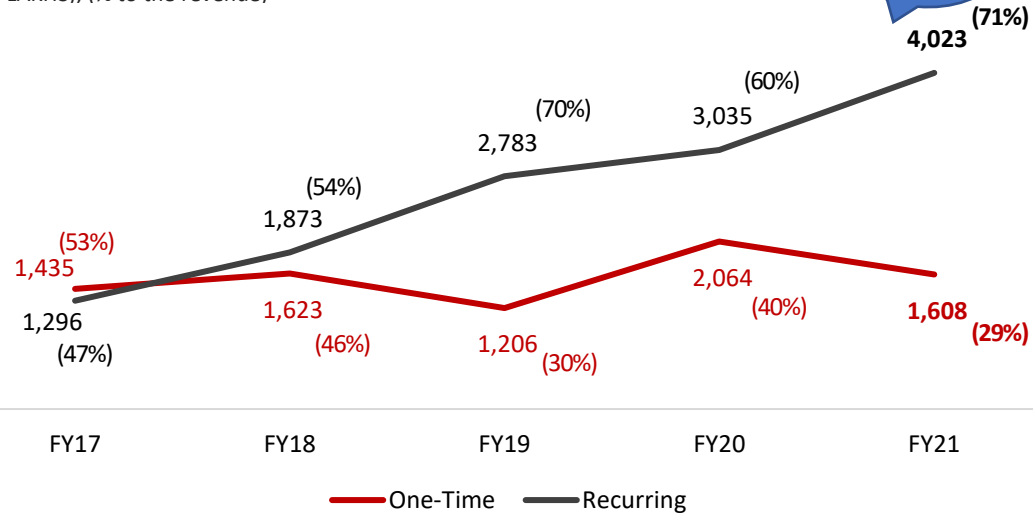
REVENUE Mix- Recurring Revenues Increase

REVENUE MIX BY SEGMENT

(₹ IN LAKHS)

	FY20-21	FY19-20	FY18-19	FY17-18
Collect	2,394	2,930	2,058	2,191
Create	2,939	1,862	1,684	1,081
Consume	297	307	248	223

(₹ IN LAKHS), (% to the revenue)



REVENUE MIX BY SEGMENT

(IN %)

	FY20-21	FY19-20	FY18-19	FY17-18
Collect	43%	57%	52%	63%
Create	52%	37%	42%	31%
Consume	5%	6%	6%	6%

	Collect		Create		Consume	
	FY20-21	FY19-20	FY20-21	FY19-20	FY20-21	FY19-20
Revenue	2,394	2,930	2,939	1,862	297	307
Segment Profit/loss	370	964	581	-158	31	-37
	15%	33%	20%	-8%	11%	-12%

- Total number of customers served with SaaS offering gone up to 6,095
- Recurring revenues increase ~30% ₹ 4,023 lakhs from ₹ 3,035 lakhs from last year
- Recurring revenue contribute 71% to the total revenue in FY 21 as compared to 60% in FY 20

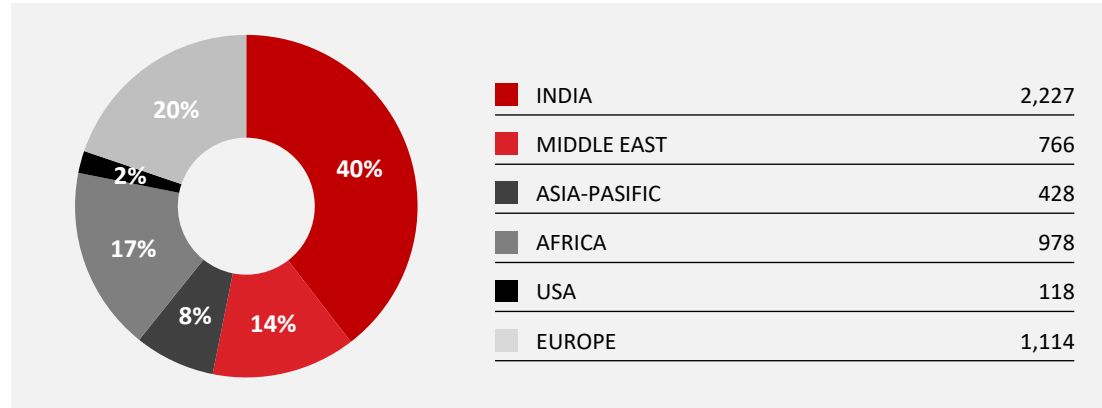
REVENUE By Geography

REVENUE MIX BY GEOGRAPHY

(₹ IN LAKHS)

	FY20-21	FY19-20	FY18-19	FY17-18
India	2,227	2,088	1,350	1,144
Middle East	766	1,240	1,008	646
Asia –Pacific	428	403	505	568
Africa	978	820	695	710
USA	118	72	85	118
Europe	1,114	477	346	310

FY20-21

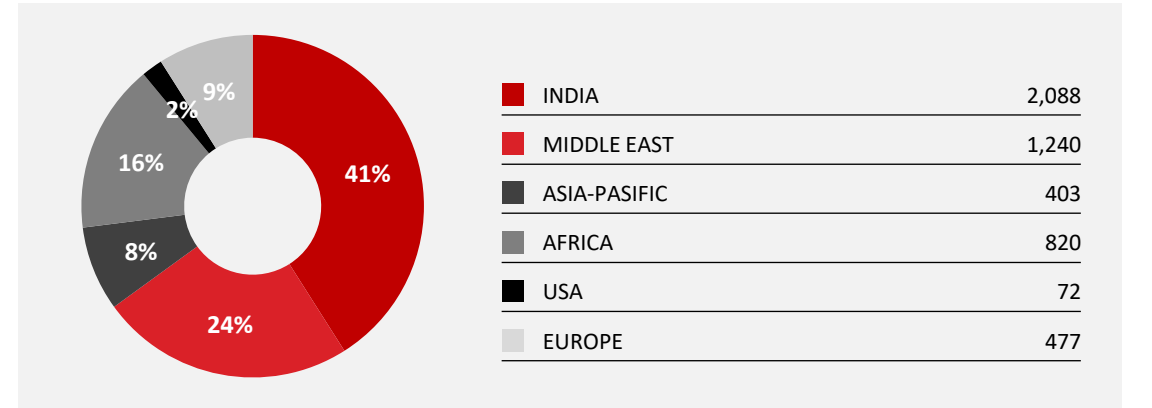


REVENUE BY GEOGRAPHY

(IN %)

	FY20-21	FY19-20	FY18-19	FY17-18
India	40%	41%	34%	33%
Middle East	14%	24%	25%	18%
Asia –Pacific	8%	8%	13%	16%
Africa	17%	16%	17%	20%
USA	2%	1%	2%	3%
Europe	20%	9%	9%	9%

FY19-20





THANK You

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