

September 19, 2024

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 Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – Press Release.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby enclose a copy of the Press Release issued by the Company titled "**IRIS Signs MoU with the Government of Telangana.**"

This Press Release will also be made available on the Company's website at www.irisbusiness.com.

Kindly take the above on record.

Thank you.

For **IRIS Business Services Limited**

Santosh Sharma

Company Secretary & Compliance Officer
(ICSI Membership No. ACS 35139)

Encl.: - As above

IRIS Business Services Limited

Tower 2 3rd Floor International Infotech Park Vashi Navi Mumbai 400703 Maharashtra India
Tel: 022 6723 1000 | Email: cs@irisbusiness.com | www.irisbusiness.com
CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



PRESS RELEASE

FOR IMMEDIATE RELEASE

Navi Mumbai, September 19, 2024

IRIS signs MoU with Government of Telangana

Global fintech IRIS Business Services Limited has announced a collaboration with the Government of Telangana to support growth of the MSME Ecosystem in the state. At a glittering function held yesterday to mark the launch of the MSME policy for the state by Chief Minister Revanth Reddy, IRIS CEO, S Swaminathan, and the state's Special Chief Secretary, Shri Jayesh Ranjan, signed a Memorandum of Understanding detailing the contours of collaboration.

The collaboration will be a public private partnership under the terms of which IRIS will invest to create and deliver technology driven solutions, the costs of which the company may be allowed to recover through the levy of user charges. The role of the government will be to provide appropriate administrative and policy support as required from time to time, and also help in creating awareness of the various initiatives to ensure percolation of the benefits therefrom to as many MSMEs as possible and to the maximum extent possible.

The digitisation of India has thrown up a number of data streams which can benefit MSMEs greatly if such data sets are leveraged optimally. IRIS has identified more than a dozen use cases, each of which is a stand-alone business on its own, says Swaminathan. According to him, Telangana's vision of becoming a trillion dollar economy by the year 2035 is achievable if the power of data sets are harnessed to the full, not just by the government but by industry too.

In his presentation to a packed audience at Shilpa Kala Vedika which included businesses from all over the state and leading Telangana based chambers of commerce, Swaminathan announced the launch of 2 initiatives immediately.

The first is an MSME dashboard for the officers of the Department of MSME to help them monitor the state of firms across the state. Every officer will have access at their finger tips to information about businesses in their respective geographies for which they may have responsibility of oversight. They will know at the click of a button which businesses sought GST registration as recently as yesterday and which businesses had their GST registrations cancelled or suspended as recently as yesterday. "The former is cause for celebration, while the latter cannot be good news for the loss of jobs it could portend and shrinking economic activity," Swaminathan pointed out.

The second initiative is the launch of a multi-lingual Invoice Registry Portal on which MSMEs in Telangana can generate e invoices in Telugu for free. Swaminathan announced that the IRP will provide a whole host of value added services. It may be pertinent to note that at its most recent meeting, the GST council has decided to expand the einvoice mandate to cover not just B2B transactions but B2C as well.

Explaining how this MoU and the business therefrom will fit into IRIS' existing operations, Swaminathan explained that this marks a serious foray into the data applications business or what the company has been describing as the "Consume" segment until now. "We have already identified several use cases," he added.

Contact:

For further information please contact:

Santoshkumar Sharma

IRIS Business Services Limited

☎ +91 22 6723 1000 | ✉: cs@irisbusiness.com