

May 15, 2025

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: Presentation of Earnings Call under Regulation 30 read with Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 30 read with Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Earnings Call Presentation that will be made by IRIS Business Services Limited ("**the Company**") on Thursday, May 15, 2025 is enclosed herewith and the said Earnings Call Presentation is also available on the Company's Website at [www.irisbusiness.com](http://www.irisbusiness.com).

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 No. ACS 35139)

Encl.: a/a

**IRIS Business Services Limited**

Tower 2 3<sup>rd</sup> Floor International Infotech Park Vashi Navi Mumbai 400703 Maharashtra India

Tel: 022 6723 1000 | Email: [cs@irisbusiness.com](mailto:cs@irisbusiness.com) | [www.irisbusiness.com](http://www.irisbusiness.com)

CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



Building Transparency. Driving Growth.

# Investor Presentation FY25

15<sup>th</sup> May 2025

# Disclaimer

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## About IRIS

# We are...

A company with a mission to build trust and transparency in the financial ecosystem using open data standards and advanced technology. We create products that help governments, businesses, and stakeholders prepare and use clean, actionable data, make better financial decisions and drive growth.



### Headquartered in Mumbai

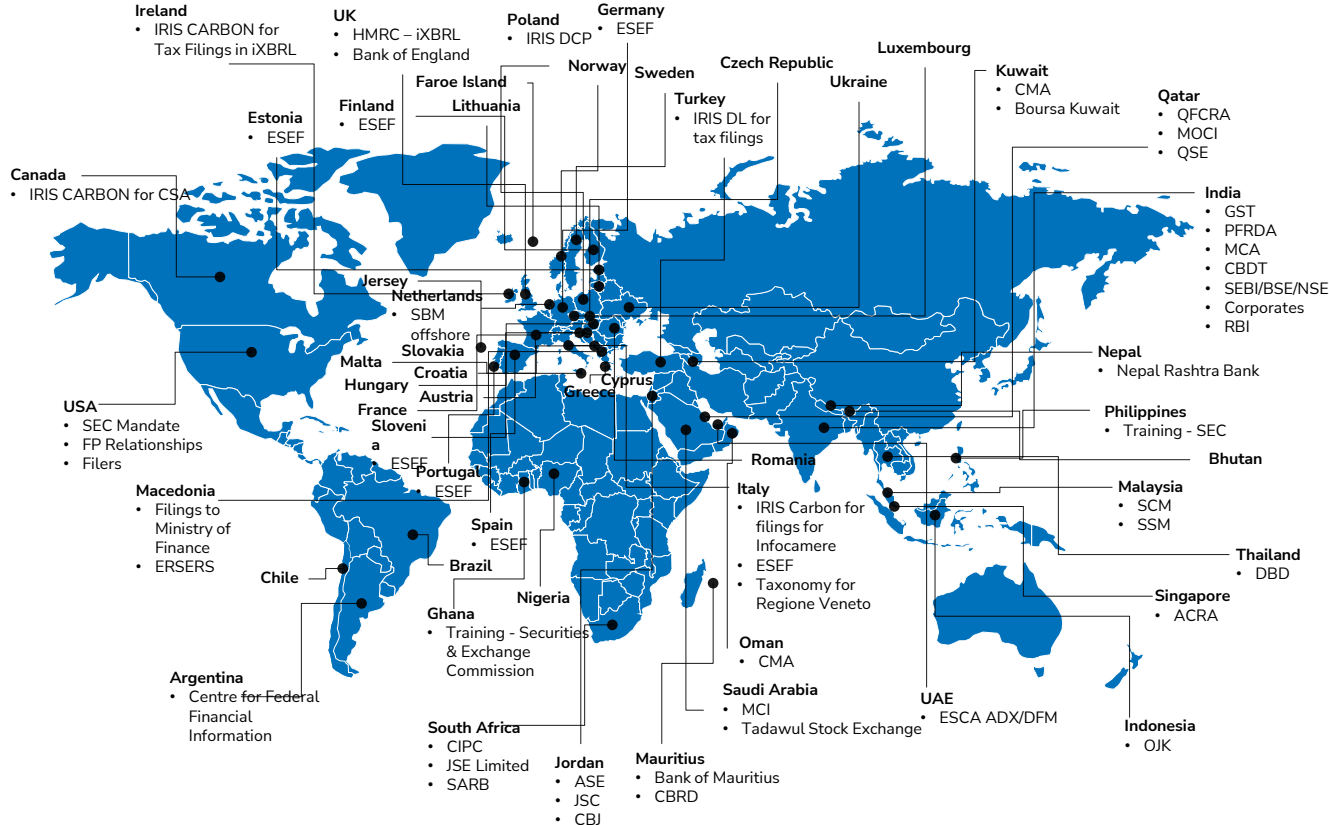
Subsidiaries in the USA, Singapore, Malaysia and Italy.



### IP and Human Capital

Specialised software products plus 500+ domain and technical experts with deep expertise in information standards and regulatory reporting technologies

# Our Global Footprint



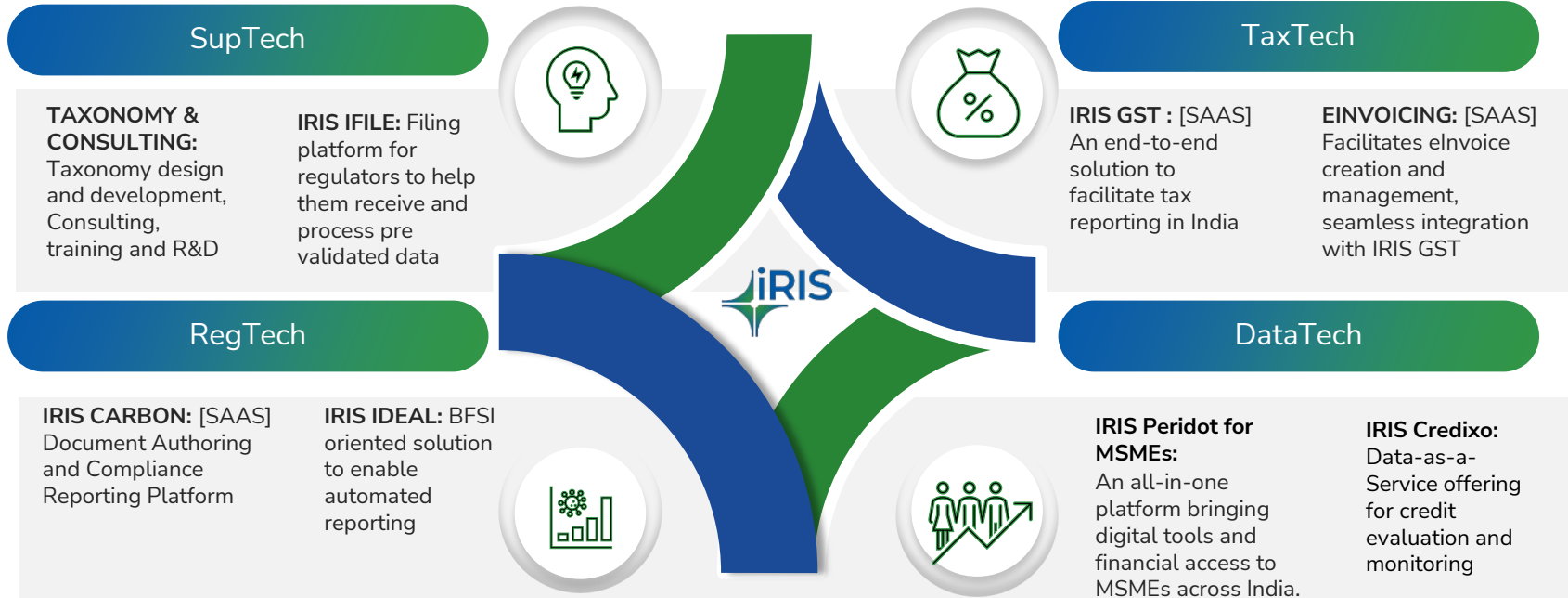
54  
Countries

30+  
Regulators

6000+  
Enterprises

Millions of  
Regulatory filings

# Our Operating Segments





Building Transparency. Driving Growth.

# SupTech Segment

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# SupTech at a glance

## PRODUCTS

- Data Conceptualisation – XBRL Form Builder (Noah)
- Digital Regulatory Reporting - iFile Portal
- Data Preparation Tools
- Data Validation - Bushchat
- Data Consumption – Reports & Analytics
- Risk Based Supervision

## NOW SERVING

30 regulators including central banks, business registers, stock exchanges, capital markets & pension regulators

26 countries including Bhutan, India, Malaysia, Mauritius, Saudi Arabia, Singapore, South Africa, Thailand, UAE

## LOOKING AHEAD

iFile 10.0 to reduce implementation time

Leveraging AI

Ride digitization initiatives

Beyond regulatory mandates



# SupTech – Supervisory Process

Supervisory technology (SupTech) involves the use of advanced digital tools by supervisory agencies to enhance the effectiveness of supervision. It streamlines reporting and regulatory processes, enabling more efficient and proactive risk and compliance management.



Business Registries



Central Banks



Capital Market Regulators



Insurance & Pension Fund Regulators



Financial Services Regulators

## Areas of supervision

- Prudential, solvency norms
- Climate/ESG risks
- Licensing & registration
- Financial frauds and AML monitoring
- Payments oversight
- Cyber security oversight
- Capital market & beyond

## Problem Statement

- Need for timely intervention
- Lack of early warning systems
- Manual efforts and high compliance burden
- Inconsistent formats, no standardization
- Need for flexible, data-centric reporting
- Data quality issues
- Data fragmentation
- Technology gaps

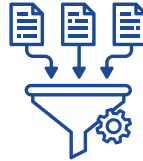
# IRIS SupTech Suite

A unified platform designed for regulators to support the complete lifecycle of data - from conceptualization and collection to validation and supervision.

01

## Data Conceptualisation – Xbrl Form Builder (NOAH)

- Data Dictionary and Relationships
- Business Rules
- Taxonomy



02

## Digital Regulatory Reporting - IFile Portal

- Micro services based architecture
- Unified portal for data collection
- Workflow Engine (BPMN)
- Automated processing & Notification



03

## Data Preparation Tools

- WebForms - XBRL
- DynaForms
- Instant (AI based) - Auto fill from existing documents

Low Code/No code framework



04

## Data Validation – Bushchat

- Automatic Data validation as per business rules
- Send alerts



05

## Data Consumption - Reports & Analytics

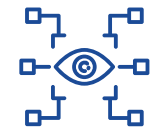
- Integrated analytics
- Standard reports
- Data Dissemination & Publishing



06

## Risk Based Supervision- Rise

- Risk Discovery
- Audit and Inspection
- Enforcement and Penalties



# Value Proposition

## Complete Digital Transformation

Digitalization of supervisory workflows, enabling regulators to focus more on data analysis, surveillance, and oversight activities.

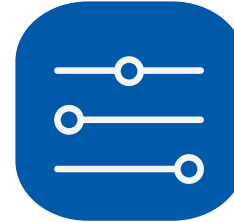


## User-friendly

Built for simplicity and ease of use, offering an intuitive and smooth experience for users across all proficiency levels.

## Domain Expertise

In-house expertise in data domains and standards, recognized globally as a leading provider of SupTech and RegTech solutions.



## Platform Based Approach

A scalable architecture that adapts to shifting regulatory demands, seamlessly integrates with external systems, and supports data-driven analysis, enabling proactive risk detection and robust governance.

# Regulator Implementations

## Business Registries



Singapore

Malaysia

Mauritius

Qatar

Saudi Arabia

South Africa

## Pension Funds

## Unified Regulator

## Deposit Insurance

## Central Banks

## BFSI Regulators



India



Qatar



South Africa



Mauritius



Jordan



Bhutan



Nepal



India

## Capital Markets



Jordan



Kuwait



Malaysia



Oman



Qatar



Saudi Arabia



UAE



## Sustainability Reporting



Taxonomy



MCA, India



Regionale Vencia, Italy



CAFR, USA

Special Cases



ATS, Maharashtra



India



Building Transparency. Driving Growth.

## RegTech Segment



# RegTech at a glance

## PRODUCTS

**IRIS Carbon** for regulatory reporting & Disclosure Management including ESG

**IRIS iDeal** for reporting by entities in BFSI sector

## NOW SERVING

Enterprises and financial institutions across geographies reporting to

- Business registries
- Capital market regulators
- Energy regulators
- Central banks

35+ countries including Brazil, EU, India, South Africa, USA

## LOOKING AHEAD

Beyond mandates

Expanded Sales Footprint

Integrated offering

Leveraging AI

# RegTech – Regulatory Technology

Advanced digital tools to streamline and automate complex regulatory reporting, ensuring accurate, timely compliance and data-driven decision-making





Building Transparency. Driving Growth.

RegTech

**Business Line – IRIS Carbon**



# About IRIS CARBON®

A SaaS cloud solution trusted by Fortune 100, 500, SME companies to manage their reporting.



Cloud **Hosted** in  
EU and US



**SOC 1 Type II, SOC 2**  
Type II Audited



**XBRL International**  
Certified

## Unified platform for all teams



Financial  
Reporting



Risk and  
Compliance



Sustainability



Legal



Auditors



HR & Admin

# Use Cases



## External Reporting

- Annual reports
- Quarterly reports
- Interim reports
- Press releases
- XBRL/iXBRL

## Internal Reporting

- Management reports
- Corporate presentations
- Board/budget books
- Quarter executive briefings

## Sustainability reports

- ESG disclosure reporting based on
- CSRD/ESRS
  - ISSB
  - GRI
  - BRSR

# Value Proposition

**Centralized document on the cloud** facilitating **collaborative** working across teams



**Data consistency**- smart data linking from spreadsheets to documents and PPT



**Version management**- create, compare and track changes across versions



**Smart review tools** – raise, track and close comments **all at one place**



**Audit trails** to track changes making **last mile reporting smooth**



**Eliminate Human Errors**

# Accomplishments



35+ Countries



#1 XBRL  
Quality



Millions of  
Filings



# Marquee Clients

## Europe



## North America



## South America



## Africa



## India





Building Transparency. Driving Growth.

RegTech

**Business Line – IRIS iDEAL®**

# IRIS iDEAL® – Automated Data Reporting

A secure, on-premise platform for BFSI entities to automate and manage their end-to-end regulatory reporting in XBRL and other data standards with seamless integration.

## Key Offerings

- 01 End-to-End XBRL Reporting Solution (Including Data Preparation, Transformation, Validation, Report Generation and Submission.)
- 02 Real-time data validations and error checks as per the latest regulatory guidelines.
- 03 Seamless Integration with multiple data sources and banking systems.
- 04 Ensure compliance with the Latest Banking Regulations in XBRL & Other Reporting standards.



## Value Proposition

- 01 Streamlined and Efficient Data Preparation and Reporting Process.
- 02 Ensured Data Quality and Consistency in Regulatory Compliance
- 03 Reduction of Manual Efforts, Errors and Associated Risks.
- 04 Improved Data Authorization, Security and Confidentiality.

# Marquee Clients

Trusted by more than 200 Banks & Financial Institutions across geographies.





Building Transparency. Driving Growth.

## TaxTech Segment



# TaxTech at a glance

## PRODUCTS

- Software for GST filing
- Malaysia eInvoicing
- Ewaybill for Transporters
- Litigation Management
- Accounts Payable Automation
- CFO Dashboard

## NOW SERVING

1200+ clients of IRIS  
GST

250+ Transporters

50 customers in Malaysia

India  
Malaysia

## LOOKING AHEAD

Augment Filing  
Experience through AI

eInvoicing across Asia  
Pacific region

AI powered Litigation  
Management

Integrated Compliance  
with AP automation

Insights driven decision  
making

# TaxTech Product Stack



## Core Tax Compliance

### IRISGST India

Unified Platform for GST Compliance (2017), E-way Bill (2018) and E-invoicing (2020)

### Malaysia E invoicing (2024)

#### Features

ERP Agnostic, Collaborative Working, Provides various reconciliations, Enables digital exchange of data between seller and buyer



## Beyond Tax Compliance

### Litigation Management System – LMS (2023)

Features – Corporate memory for tracking of notices, AI driven auto case creation, automated calculations for interest and contingent liability

### Accounts Payable Automation System (2025)

Features – Invoice Digitisation, Automating Purchase registers, Enabling timely payments to vendors

### CFO Dashboard (2025)

Features – Monitoring Monthly Compliance, Dashboards for CFOs, Vendor Risk Profiling



# PERFORMANCE REVIEW

# Financial Performance - Q4FY25 and FY25

Particulars	Quarterly					Full Year		
	Q4 FY25	Q3 FY25	QoQ Growth	Q4 FY24	YoY Growth	FY25	FY24	YoY Growth
<b>Total Income</b>	3,547	3,332	6%	3,061	16%	12,851	10,296	25%
<b>Revenue from Operations</b>	3,464	3,283	6%	3,035	14%	12,597	10,230	23%
<b>Total Expenses</b>	2,962	2,764	7%	2,394	24%	10,697	8,708	23%
Employee expenses	1,737	1,631	7%	1,364	27%	6,208	5,130	21%
Other Expenses	1,225	1,133	8%	1,031	19%	4,489	3,578	25%
<b>EBITDA</b>	585	568	3%	666	(12%)	2,154	1,588	36%
EBITDA Margin (%)	16.5%	17.1%	(56 bps)	21.8%	(527 bps)	16.8%	15.4%	133 bps
Finance Cost	20	19	10%	36	(43%)	79	115	(31%)
Depreciation	68	52	30%	98	(31%)	220	452	(51%)
<b>PBT</b>	497	498	0%	532	(7%)	1,855	1,021	82%
Tax Expense	209	139	51%	60	250%	530	142	272%
<b>PAT</b>	288	359	(20%)	472	(39%)	1,325	879	51%
PAT Margin (%)	8.1%	10.8%	(267 bps)	15.4%	(731 bps)	10.3%	8.5%	178 bps

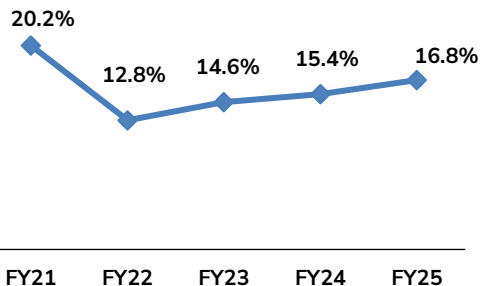
# Balance Sheet – FY25

PARTICULARS	FY25	FY24
<b>EQUITY</b>		
(a) Equity share capital	2,054	1,936
(b) Other equity	5,515	2,160
(c) Non-Controlling Interest	41	19
<b>TOTAL EQUITY</b>	<b>7,610</b>	<b>4,114</b>
<b>LIABILITIES</b>		
(a) Financial liabilities		
(i) Borrowings	345	543
(ii) Lease liabilities	86	103
(b) Provision	956	887
(iii) Trade payables		
a. Dues of micro enterprises and small enterprises	25	32
b. Dues of creditors other than micro enterprises and small enterprises	278	236
(iv) Other financial liabilities	1,518	716
(c) Deferred tax liabilities (net)	-	-
(d) Current tax liabilities (net)	148	-
(d) Other liabilities	1,570	1,059
<b>Total Equity and Liabilities</b>	<b>12,537</b>	<b>7,690</b>

PARTICULARS	FY25	FY24
<b>ASSETS</b>		
<b>(1) Non-current assets</b>		
(a) Property, plant and equipment	114	151
(b) Right-of-use assets	908	951
(c) Other intangible assets	676	192
(d) Intangible Assets under Development	385	294
(e) Financial assets	91	23
(f) Deferred tax assets (net)	125	112
<b>(2) Current assets</b>		
(a) Financial assets		
(i) Investments	2,111	-
(ii) Trade receivables	2,956	2,232
(iii) Cash and cash equivalents	3,047	1,207
(iv) Bank Balances other than Cash and Cash Equivalents above	423	410
(v) Loans	4	5
(vi) Other	712	678
(b) Current tax assets (net)	-	54
(c) Other assets	986	1,381
<b>Total Assets</b>	<b>12,537</b>	<b>7,690</b>

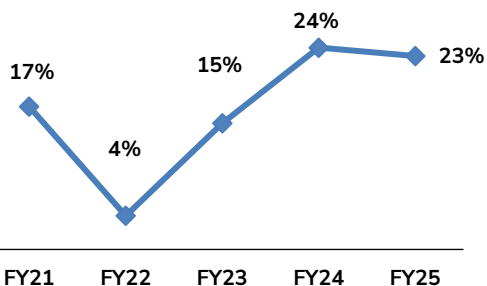
# Key Ratios – Sustained ROE Despite Equity Infusion

## EBITDA Margin

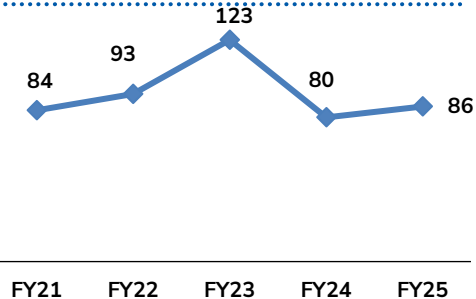


## ROE\*

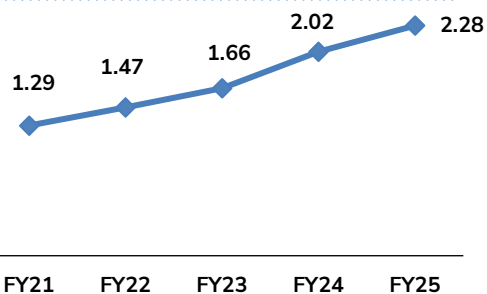
\*(Net Profit/Average Equity)



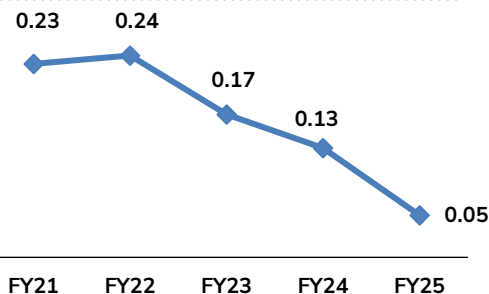
## Receivable Days



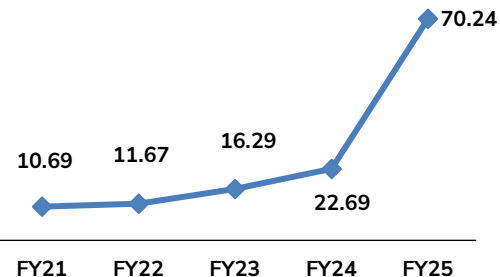
## Current Ratio



## Debt Equity Ratio



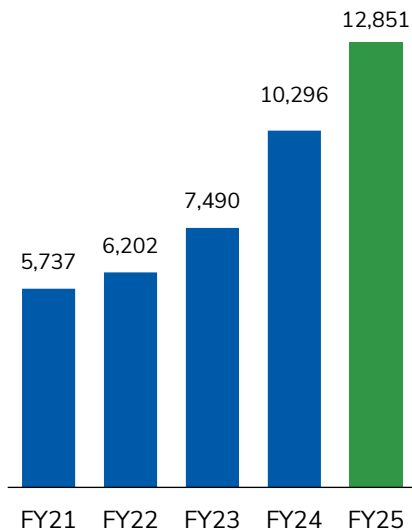
## Interest Coverage Ratio



# Historical Trends and FY25 – Higher Growth Expected to Sustain

## REVENUE

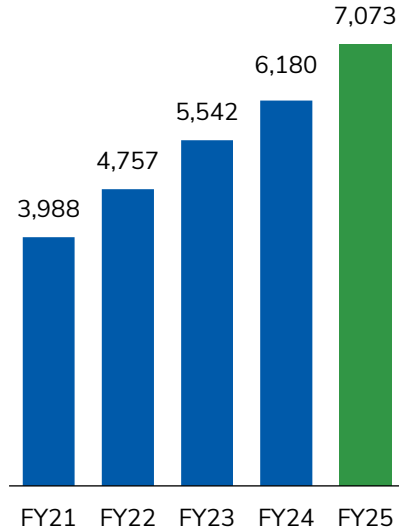
(₹ IN LAKHS)



**CAGR**  
(FY21 – FY25) **22%**

## RECURRING REVENUES

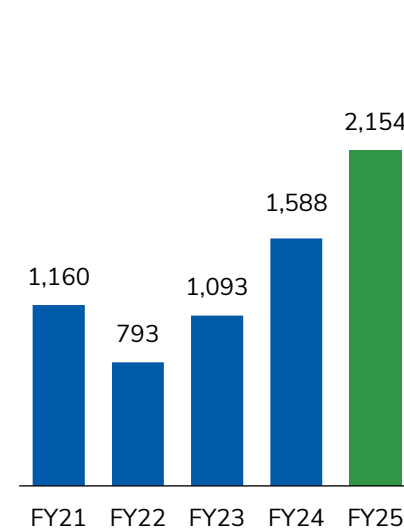
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**CAGR**  
(FY21 – FY25) **15%**

## EBITDA

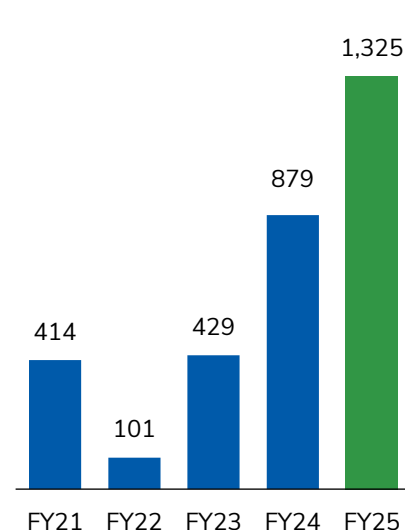
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**CAGR**  
(FY21 – FY25) **17%**

## PAT

(₹ IN LAKHS)



**CAGR**  
(FY21 – FY25) **34%**

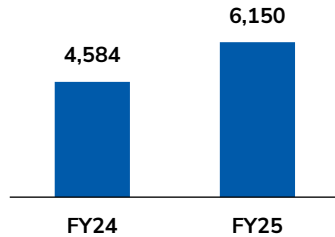


# Segment Performance

## SUPTECH

### REVENUE

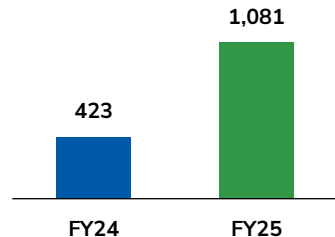
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**34% Growth**

### EBITDA

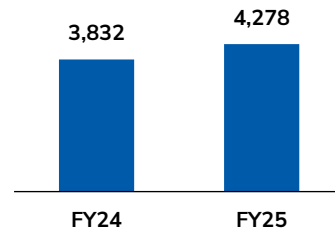
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## REGTECH

### REVENUE

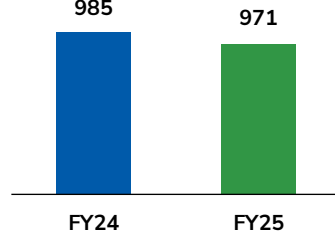
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**12% Growth**

### EBITDA

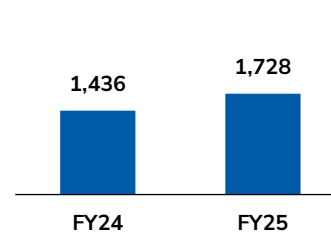
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## TAXTECH

### REVENUE

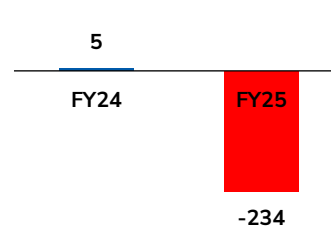
(₹ IN LAKHS)



**20% Growth**

### EBITDA

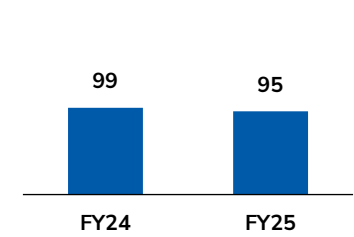
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## DATATECH

### REVENUE

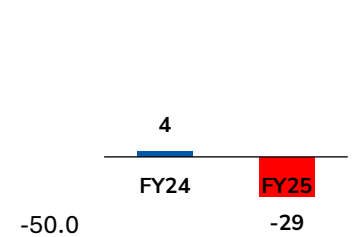
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**(4%) Growth**

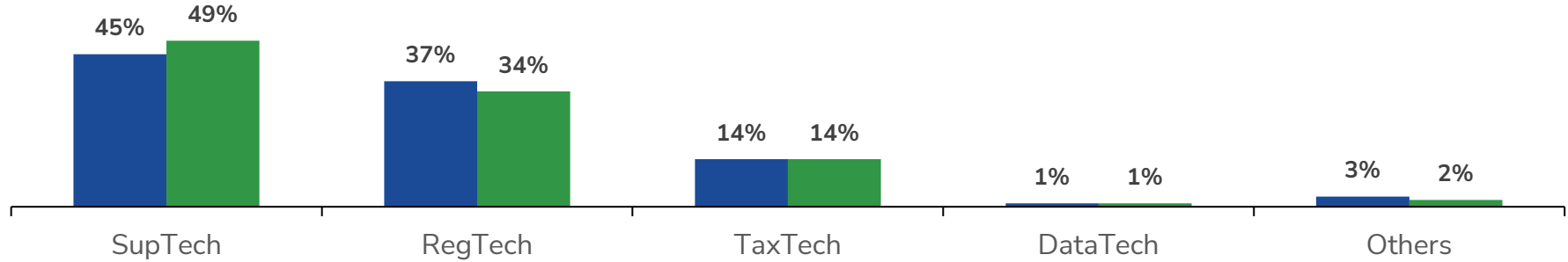
### EBITDA

(₹ IN LAKHS)

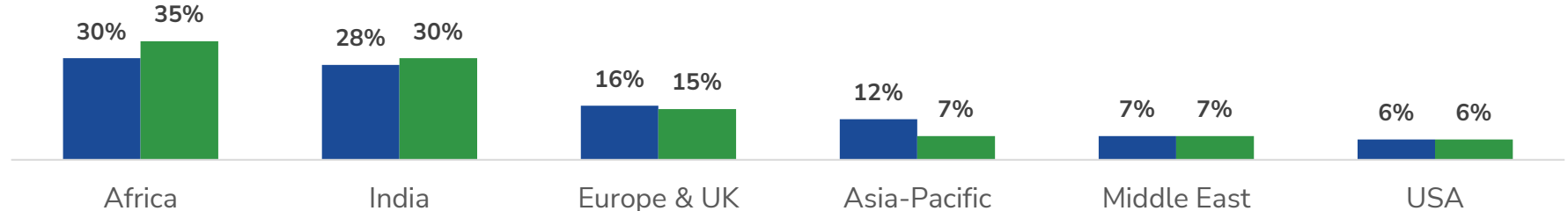


# Revenue Breakdown: Segmental & Geographical

REVENUE MIX BY SEGMENT



REVENUE MIX BY GEOGRAPHY



■ FY24 ■ FY25

# Awards and Accreditations



## Accreditations



## Awards



**Best RegTech Services**  
Central Banking Firm, London



**Best Fintech**  
FE, '22



**Best Taxtech**  
TIOL (Jury)'22 (Silver)'21



**Best MSME Tech**  
Jagran



Building Transparency. Driving Growth.

# Thank You

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For further information please contact:

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**IRIS Business Services Limited**

Santosh Kumar Sharma

Email: [cs@irisbusiness.com](mailto:cs@irisbusiness.com)

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**Ernst & Young LLP**

Asha Gupta

Email: [asha.Gupta@in.ey.com](mailto:asha.Gupta@in.ey.com)

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**Ernst & Young LLP**

Siddesh Chawan

Email: [siddesh.chawan@in.ey.com](mailto:siddesh.chawan@in.ey.com)

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