



## IRIS Business Services Limited

22<sup>nd</sup> December, 2017

To,  
**BSE Limited**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001.

Dear Sir/ Madam,

**Sub: Intimation under Regulation 30(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Scrip Code: 540735

Pursuant to regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations"), Please find enclosed herewith copy of Press release issued by the company titled "**IRIS CARBON™ for SOUTH AFRICA Launched**"

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

The above is for your information and record.

Thanking You,

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

  
**K. Balachandran**  
Whole-time Director & CFO  
DIN: 00080055





FOR IMMEDIATE RELEASE

Mumbai, December 22, 2017

## **IRIS CARBON™ for SOUTH AFRICA Launched**

Global XBRL major, IRIS Business Services Limited (BSE: IRIS) today announced the launch of IRIS Carbon for South Africa.

In a statement released here today, the company CEO, S Swaminathan announced that the cloud based product would be offered through South Africa's leading technology company, EOH to help South African companies comply with the mandate of the Companies & Intellectual Property Commission (CIPC) which becomes effective from July 2018. Under the mandate, some 100000 South African companies have to submit their Annual Financial Statements in a reporting standard called iXBRL.

"We are extremely pleased to be working with IRIS on this very important project which is going to have an extremely positive impact for businesses in South Africa. EOH as the largest Information Services Company in Africa, intends to expand the IRIS suite of products into the rest of Africa," says Vivian Pather, Head of Information Services of EOH.

It may be pointed out that the technology for CIPC to receive such data is also being provided by IRIS in partnership with EOH. "Just as we are CIPC's trusted partner for XBRL, we hope that we emerge as the trusted compliance partner for all of South Africa," Swaminathan added.

"South Africa is the 5<sup>th</sup> country where IRIS Carbon is being offered, after the US, UK, Ireland and Italy," says Product Manager, Anuradha R K. "The software has been used to generate filings of more than 2000 companies from around the world either by the companies themselves or by their external compliance service provider," she added. Anuradha expressed confidence that in partnership with EOH, IRIS Carbon will establish itself as the preferred tool in South Africa.

The CIPC in South Africa which is the equivalent of the Registrar of Companies in India has more than one million registered entities. While these entities have been making their submissions to CIPC in a PDF format, a select group of companies have been identified by CIPC who are required to make their filings in iXBRL from July 2018. "By adopting iXBRL, CIPC is laying the foundation for a digital South Africa," says Swaminathan.

Explaining the benefits of CIPC's move to adopt iXBRL, he said that this will usher in transparency in financial reporting. "Companies that adopt iXBRL internally in addition to adhering to the mandate of CIPC will be able to win the trust of their independent directors and thus the markets," he said, making a case for companies to adopt the standard for internal reporting as well.

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### **About us**

IRIS is a global compliance solutions provider. One or more of the company's solutions is in use in some 22 countries around the world. The company is listed on BSE.

EOH is a South African IT major listed on the JSE. With 134 points of presence in South Africa and Africa, EOH is able to deliver services to customers across all major industries