



IRIS Business Services Limited

9th July, 2020

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

Scrip Code: 540735

Sub: Information pertaining to business of the Company for the shareholders

Dear Sirs,

Please find enclosed certain information relating to business of the Company / Subsidiary in form of questions and answers for the information of the shareholders of the Company in Annexure – A.

The above is for your information and records.

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

Jay Mistry
Company Secretary & Compliance Officer
(ICSI Membership No. ACS34264)
Encl: As above



Annexure – A

- 1. As the Company in the GST space targets mid and large companies for its products I would like to know the degree of customization required for these clients. Is there a high degree of customization for each separate Company? Because that will lead to higher implementation costs.**

IRIS GST solution platform is a SaaS based offering completely hosted on the cloud. This makes it a single code base solution and interaction with the platform happens through standard system to system API integration or users working on the portal. Any customization to the extent of transforming data from clients system to standard IRIS defined formats is managed through offline mapping and conversion tools. Onboarding a new client is completely plug and play and is done remotely which makes this scalable.

- 2. How often do the products need to be updated? As it is another reason for higher implementation costs and constant upgradation means higher investments all the time and higher depreciation.**

Our XBRL based solutions are upgraded in line with enhancements in the XBRL specifications. The GST compliance platform is also upgraded in line with GSTN changes or for new initiatives such as the e-Invoicing mandate. Overall, most of the investments are incremental and relatively low in relation to the original cost of the intangible assets that we have built.

- 3. Does the Company have any future plans to raise capital as they are still an SME and the atma nirbhar package announced by the government is ideal for the Company to tap low interest rate loans.**

As per the new norms announced by the central government, we now fall within the criteria of an MSME. We have applied to the ministry to get this MSME status.

- 4. The Company has formed a new subsidiary for GST transport solutions. So what is the status of that company and what is the progress?**

The company has built an app-based solution named 'EasyWayBill' specifically targeting transporters across the country to manage their hassles of eway bills seamlessly and easily through an app. The application has some smart features such as automatic extensions of eway bills parked in a godowns, bulk extensions for eway bills in movement, smart dashboards and MIS reports. It is a progressive web app which means it can be accessed on any mobile device (independent of OS) and also on the web as a portal. The application can also be integrated directly into a transporter's ERP. Two transport ERP service providers have so far partnered for direct integration. So far 78 transporters have signed up to use the app and of these 32 transporters have become paid users.