

October 28, 2024

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: Disclosure of Material Event / Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 - Results Press Release - Quarter ended September 30, 2024.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a copy of the Press Release with respect to Un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2024, is enclosed herewith.

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 number - ACS 35139)

Encl.:a/a.

IRIS Business Services Limited

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PRESS RELEASE

FOR IMMEDIATE RELEASE

Navi Mumbai, October 28, 2024

IRIS profits surge, operating revenue up 31%

A near trebling of its YoY net profits, buoyed by a 31% increase in operating revenues, is the highlight of the first half results of global fintech IRIS Business Services Limited.

In its results reported today, the company has disclosed that operating revenues in H1 FY 2025 are at Rs 58.50 cr, against Rs 44.60 cr posted in H1 FY 2024, marking a 31% increase. For the same period, EBITDA is up 78% from Rs 5.61 crore to Rs 10 crore while Net Profit is up 195% from Rs 2.30 crore to Rs 6.78 crore.

In line with global practices, the company has also modified the classification of its business segments. While the Collect and Consume segments has now been rechristened Suptech and Datatech respectively, the Create segment had been bifurcated into Regtech and Taxtech. "This move should help investors analyze the company better and also find other companies to benchmark against more easily," explains Company CFO, K Balachandran.

H1 growth has been driven for the most part by the Suptech segment which has seen revenues jump from Rs 19.63 cr to Rs 29.02 cr, an increase of 48%. The growth in the Regtech segment has been more sedate at 20%, helped by good traction for IRIS iDeal, the bank reporting software. Growth in IRIS Carbon revenues has been modest in the absence of new mandates. "We have launched our marketing initiatives to grow our Carbon revenues, but it will take a couple of more quarters before we begin to see it yield results," explains Sales head, Servo Sawhney. Taxtech revenues on the other hand, rose 16% from Rs 6.76 crore to Rs 7.83 crore for the first half of the financial year.

Africa's share in total revenues has shot up to 36%, primarily driven by revenues from South Africa. India is a close second with 29% share. Europe contributed 14% of total revenues.

"We are laying the foundation for the next phase of the company's growth with the funds investors have trusted us with. We are confident that the results of these efforts will be visible in the days to come," says company CEO, Swaminathan.

Contact:

For further information please contact:

Santoshkumar Sharma

IRIS Business Services Limited

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