

February 14, 2026

To,

**BSE Limited**

Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 540735**

**National Stock Exchange of India Limited**

Exchange Plaza, 5th Floor, Plot No C/1,  
G Block, Bandra-Kurla Complex,  
Bandra (East), Mumbai - 400 051

**Symbol: IRIS**

Dear Sir / Madam,

**Sub: Outcome of Board Meeting held on Saturday, February 14, 2026.**

Dear Sir/Madam,

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), we wish to inform you of the key decisions taken at the meeting of the Board of Directors of the Company held today, Saturday, February 14, 2026. The Board, *inter alia*, considered and approved the following:

**1. Un-Audited Financial Results for the Quarter and Nine Months Ended December 31, 2025.**

The Board approved the Un-Audited Standalone and Consolidated Financial Results for the quarter and nine months ended December 31, 2025, along with the Limited Review Report, in accordance with Regulation 33 of the SEBI LODR.

These results are enclosed as **Annexure I**.

**2. Incorporation of a Wholly Owned Subsidiary for the DataTech Business.**

The Board approved the proposal to incorporate a wholly owned subsidiary to house and scale the Company's DataTech business.

The information required under Regulation 30 of the SEBI LODR to the proposed incorporation are enclosed as **Annexure II**.

**3. Amendment in the Code of Conduct for Fair Disclosure of Unpublished Price Sensitive Information.**

The Board has approved the amendment to the Company's Code of Conduct for Fair Disclosure of Unpublished Price Sensitive Information, aligning it with the recent amendments to the SEBI (Prohibition of Insider Trading) Regulations, 2015, along with certain additional changes aimed at further strengthening the overall framework. The revised Code shall be available on the website of the Company at [www.irisregtech.com](http://www.irisregtech.com).

**4. Reconstitution of the Audit Committee.**

The Board approved changes to the composition of the Audit Committee.

The revised structure is enclosed as **Annexure III**.

**IRIS RegTech Solutions Limited**

(Formerly known as 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.irisregtech.com](http://www.irisregtech.com)

CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



Building Transparency. Driving Growth.

**5. Appointment of Chief Revenue Officer (Enterprise Division).**

The Board approved the appointment of Mr. Dixit Jasani as Chief Revenue Officer – Enterprise Division and accordingly designated him as a Senior Managerial Personnel (SMP) of the Company.

The information required under Regulation 30 of the SEBI LODR is enclosed as **Annexure IV**.

**6. Appointment of Mr. Bhaswar Mukherjee (DIN: 1654539) as Chairman of the Board.**

The Board of Directors has approved the appointment of Mr. Bhaswar Mukerjee (DIN: 1654539), Independent Director, as the Chairman of the Board, with effect from February 14, 2026

The information required under Regulation 30 of the SEBI LODR is enclosed as **Annexure V**.

The above information will also be available on the websites of BSE ([www.bseindia.com](http://www.bseindia.com)), NSE ([www.nseindia.com](http://www.nseindia.com)), and on the Company's website: [www.irisregtech.com](http://www.irisregtech.com).

The meeting of the Board of Directors commenced at 13:00 IST and concluded at 15:00 IST.

You are requested to take the above on record.

Thanking You,

Yours faithfully,

**For IRIS RegTech Solutions Limited**  
**(formerly known as IRIS Business Services Limited)**

**Santoshkumar Sharma**  
**Company Secretary & Compliance Officer**  
**ICSI Membership No. ACS-35139**

**IRIS RegTech Solutions Limited**

*(Formerly known as 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.irisregtech.com](http://www.irisregtech.com)

CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV

**Independent Auditor's Review Report on Unaudited Consolidated Financial Results for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited)

**Introduction**

1. We have reviewed the accompanying statement of unaudited consolidated financial results of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) (the 'Parent' or the 'Company') and its subsidiaries (the Parent and its subsidiaries together referred to as the 'Group') for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). We have initialed the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' prescribed under section 133 of the Companies Act, 2013, as amended (the 'Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

**Scope of Review**

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (the 'ICAI'). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the result of the following entities:

Name of the entity	Relationship
IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited)	Parent
IRIS Logix Solutions Private Limited	Subsidiary (Upto the date of transfer)
IRIS Business Services (Asia) Pte. Ltd	Subsidiary
IRIS Business Services, LLC	Wholly Owned Subsidiary
Atanou S.R.L.	Wholly Owned Subsidiary
IRIS RegTech Sdn. Bhd.	Wholly Owned Subsidiary



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

## Conclusion

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## Emphasis of Matter

6. Attention is drawn to Note (g) of the Statement which describes the strategic divestment of its Tax technology GST Application Service Provider business, sale of 100% equity interest in IRIS Logix Solutions Private Limited, a wholly owned subsidiary engaged in e-Way Bill generation services and divestment of its e-invoicing business in Malaysia and its impact of the consolidated financial results including consequential disclosure of results of the divestments as 'Discontinued Operations'.
7. Attention is drawn to Note (e) and (f) of the Statement, which describes that the financial information of IRIS Business Services, LLC (the 'Subsidiary') is prepared on going concern basis despite the liabilities thereof exceeding the total assets as at the reporting date, having regards to business plans of the Subsidiary, and continued financial support from the Parent.

Our conclusion on the Statement is not modified in respect of the above matters.

## Other Matters

8. The Statement includes the financial information of two subsidiaries which have not been reviewed by its auditors, whose financial information, reflect total revenue of Rs. 226.58 Lakhs and Rs. 444.24 Lakhs (before consolidation adjustment), total net profit after tax of Rs. 4.13 Lakhs and Rs. 177.04 Lakhs (before consolidation adjustment), total comprehensive income of Rs. 22.93 Lakhs and Rs. 217 Lakhs (before consolidation adjustment) for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 respectively, as considered in the Statement. According to the information and explanations given to us by the Management of the Company, this financial information is not material to the Group.

Our conclusion on the Statement is not modified in respect of the above matter.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

**Soorej Kombaht**

Partner

ICAI Membership No.: 164366

UDIN: 26164366QHRXXJ6004



Place: Navi Mumbai

Date: 14 February 2026

**IRIS REGTECH SOLUTIONS LIMITED**  
(Formerly known as IRIS Business Services Limited)

Corporate Identity Number: L72900MH2000PLC128943

Registered Office: T-231 Tower 2 3rd Floor, International InfoTech Park, Vashi, Navi Mumbai-400703, Maharashtra, India.

Website: www.irisregtech.com | Tel: +91 22 67301000 | Email: cs@irisbusiness.com

Statement of unaudited Consolidated Financial Results for the quarter and nine months ended December 31, 2025

₹ in lakhs, except per share data and per equity data

Particulars		Three months ended			Nine months ended		Year ended March 31, 2025 (Audited)
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	
<b>Continuing Operations</b>							
<b>Income</b>							
Revenue from operations	1	3,558.83	2,856.35	2,885.28	8,934.40	7,993.63	10,967.60
Other income	2	280.66	256.37	48.16	622.91	169.23	251.63
<b>Total Income (1+2)</b>	<b>3</b>	<b>3,839.49</b>	<b>3,112.72</b>	<b>2,933.44</b>	<b>9,557.31</b>	<b>8,162.86</b>	<b>11,219.23</b>
<b>Expenses</b>							
Employee benefits expense		1,791.90	1,685.26	1,385.12	4,918.35	3,848.68	5,308.47
Finance costs		21.13	8.25	18.39	45.07	57.94	78.27
Depreciation and amortization expense		53.73	50.69	34.90	154.05	108.71	153.43
Other expenses		1,259.33	1,158.89	978.45	3,438.11	2,798.37	3,762.49
<b>Total Expenses</b>	<b>4</b>	<b>3,126.09</b>	<b>2,903.09</b>	<b>2,416.86</b>	<b>8,555.58</b>	<b>6,813.70</b>	<b>9,302.66</b>
<b>Profit / (Loss) Before Exceptional Items and Tax (3-4)</b>	<b>5</b>	<b>713.40</b>	<b>209.63</b>	<b>516.58</b>	<b>1,001.73</b>	<b>1,349.16</b>	<b>1,916.57</b>
<b>Tax expense</b>							
Current tax		182.04	25.75	145.13	249.71	371.44	551.11
Deferred tax		-	-	-	-	(50.00)	-
<b>Total Tax Expense</b>	<b>6</b>	<b>182.04</b>	<b>25.75</b>	<b>145.13</b>	<b>249.71</b>	<b>321.44</b>	<b>551.11</b>
<b>Profit / (Loss) for the period / year of Continued Operations (5-6)</b>	<b>7</b>	<b>531.36</b>	<b>183.88</b>	<b>371.45</b>	<b>752.02</b>	<b>1,027.72</b>	<b>1,365.46</b>
<b>Profit / (Loss) from Discontinued Operations</b>							
Exceptional Items (Refer Note "g")		-	13,598.67	-	13,598.67	-	-
Tax Expense of Discontinued Operations		-	(2,080.81)	6.61	(2,048.85)	0.50	21.22
<b>Profit / (Loss) for the period / year of Discontinued Operations</b>	<b>8</b>	<b>-</b>	<b>11,501.16</b>	<b>(12.09)</b>	<b>11,486.81</b>	<b>9.32</b>	<b>(40.28)</b>
<b>Net Profit / (loss) for the period / year (7+8)</b>	<b>9</b>	<b>531.36</b>	<b>11,685.04</b>	<b>359.36</b>	<b>12,238.83</b>	<b>1,037.04</b>	<b>1,325.18</b>
<b>Other comprehensive income</b>							
(i) Items that will not be reclassified to statement of profit and loss (net of taxes)		(12.50)	(32.31)	(4.13)	(44.81)	10.70	(1.91)
(ii) Items that will be reclassified subsequently to statement of profit and loss (net of taxes)							
(a) Fair Value Changes on Derivatives Designated as cash flow hedge		(15.11)	(31.92)	45.37	(76.08)	0.34	(6.56)
(b) Exchange differences on translation of financial results of foreign operations		20.38	16.42	(3.18)	43.69	3.22	4.46
<b>Total Other Comprehensive Income / (loss) for the period / year</b>	<b>10</b>	<b>(7.23)</b>	<b>(47.81)</b>	<b>38.06</b>	<b>(77.20)</b>	<b>14.26</b>	<b>(4.01)</b>
<b>Total Comprehensive Income for the period / year (9+10)</b>	<b>11</b>	<b>524.13</b>	<b>11,637.23</b>	<b>397.42</b>	<b>12,161.63</b>	<b>1,051.30</b>	<b>1,321.17</b>
<b>Net Profit / (Loss) for the period / year attributable to:</b>							
Equity holders of the parent		531.31	11,685.24	353.99	12,234.05	1,020.65	1,302.64
Non-controlling interests		0.05	(0.20)	5.37	4.78	16.39	22.54
<b>Other Comprehensive Income (loss) for the period / year attributable to:</b>		<b>(7.23)</b>	<b>(47.81)</b>	<b>38.06</b>	<b>(77.20)</b>	<b>14.26</b>	<b>(4.01)</b>
Equity holders of the parent		(7.31)	(47.86)	38.16	(77.42)	14.24	(4.06)
Non-controlling interests		0.08	0.05	(0.10)	0.22	0.02	0.05
<b>Total Comprehensive Income (loss) for the period / year attributable to:</b>		<b>524.13</b>	<b>11,637.23</b>	<b>397.42</b>	<b>12,161.63</b>	<b>1,051.30</b>	<b>1,321.17</b>
Equity holders of the parent		524.00	11,637.38	392.15	12,156.63	1,034.89	1,298.58
Non-controlling interests		0.13	(0.15)	5.27	5.00	16.41	22.59
<b>Profit from Continued business</b>							
Equity holders of the parent		531.36	183.88	371.45	752.02	1,027.72	1,365.46
Non-controlling interests		0.06	0.05	0.09	0.17	0.15	0.18
<b>Profit from Discontinued business</b>							
Equity holders of the parent		-	11,501.16	(12.09)	11,486.81	9.32	(40.28)
Non-controlling interests		-	(0.26)	5.29	4.61	16.24	22.36
<b>Paid up Equity Share Capital (Face value: 10 per share)</b>		<b>2,056.82</b>	<b>2,055.82</b>	<b>1,999.46</b>	<b>2,056.82</b>	<b>1,999.46</b>	<b>2,053.81</b>
<b>Other Equity</b>							
<b>Earnings Per Share (Of ₹ 10/- Each) (^ - Not annualised)</b>							
<b>For Continuing Operations</b>							
(a) Basic (₹)		2.58 <sup>^</sup>	0.89 <sup>^</sup>	1.92 <sup>^</sup>	3.66 <sup>^</sup>	5.31 <sup>^</sup>	6.86
(b) Diluted (₹)		2.56 <sup>^</sup>	0.88 <sup>^</sup>	1.85 <sup>^</sup>	3.62 <sup>^</sup>	5.18 <sup>^</sup>	6.74
<b>For Discontinued Operations</b>							
(a) Basic (₹)		-	55.97 <sup>^</sup>	(0.09) <sup>^</sup>	55.87 <sup>^</sup>	(0.04) <sup>^</sup>	(0.31)
(b) Diluted (₹)		-	55.35 <sup>^</sup>	(0.09) <sup>^</sup>	55.31 <sup>^</sup>	(0.03) <sup>^</sup>	(0.31)
<b>For Continuing and Discontinued Operations</b>							
(a) Basic (₹)		2.58 <sup>^</sup>	56.87 <sup>^</sup>	1.83 <sup>^</sup>	59.53 <sup>^</sup>	5.28 <sup>^</sup>	6.55
(b) Diluted (₹)		2.56 <sup>^</sup>	56.23 <sup>^</sup>	1.77 <sup>^</sup>	58.93 <sup>^</sup>	5.15 <sup>^</sup>	6.43

Refer Accompanying note to the Financial Results



**IRIS REGTECH SOLUTIONS LIMITED**

*(Formerly known as IRIS Business Services Limited)*

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Unaudited Consolidated segment wise for the quarter and nine months ended December 31, 2025

*(₹ in lakhs, except per share data and per equity data)*

Particulars	Three months ended			Nine months ended		Year ended
	December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>1. Segment Revenue</b>						
(a) SupTech	2,109.74	1,663.47	1,579.82	5,394.25	4,481.82	6,150.25
(b) RegTech	1,305.65	1,062.65	1,169.13	3,130.70	3,129.60	4,278.03
(c) DataTech	44.33	44.81	44.66	132.64	131.38	193.12
(d) Others	99.11	85.42	91.67	276.81	250.83	346.20
<b>Revenue from operations</b>	<b>3,558.83</b>	<b>2,856.35</b>	<b>2,885.28</b>	<b>8,934.40</b>	<b>7,993.63</b>	<b>10,967.60</b>
<b>2. Segment Results</b>						
(a) SupTech	832.82	470.21	443.97	1,780.44	1,170.42	1,676.90
(b) RegTech	331.63	109.74	494.49	310.20	1,246.56	1,689.46
(c) DataTech	(54.74)	(60.91)	23.72	(104.19)	80.02	127.25
(d) Others	45.37	39.82	35.39	124.70	106.64	148.24
(e) Unallocated Income (Other income)	280.66	256.37	48.16	622.91	169.23	251.63
(f) Unallocated Expenses (Not directly attributable)	(648.46)	(548.70)	(477.46)	(1,537.14)	(1,261.50)	(1,750.44)
<b>Total</b>	<b>787.28</b>	<b>266.53</b>	<b>568.27</b>	<b>1,196.92</b>	<b>1,511.37</b>	<b>2,143.04</b>
Less: i) Finance Costs	20.43	6.54	16.97	41.94	54.15	73.85
ii) Depreciation and amortization expense	53.45	50.36	34.72	153.25	108.06	152.62
<b>Profit / (Loss) Before Tax and Exceptional Items</b>	<b>713.40</b>	<b>209.63</b>	<b>516.58</b>	<b>1,001.73</b>	<b>1,349.16</b>	<b>1,916.57</b>
Exceptional Items	-	-	-	-	-	-
<b>Profit / (Loss) Before Tax from Continued Operations</b>	<b>713.40</b>	<b>209.63</b>	<b>516.58</b>	<b>1,001.73</b>	<b>1,349.16</b>	<b>1,916.57</b>
<b>Discontinued Operations</b>						
Profit / (Loss) from discontinued operations	-	(16.70)	(18.70)	(63.01)	8.82	(61.50)
Exceptional Items	-	13,598.67	-	13,598.67	-	-
<b>Profit / (Loss) from Discontinued Operations</b>	<b>-</b>	<b>13,581.97</b>	<b>(18.70)</b>	<b>13,535.66</b>	<b>8.82</b>	<b>(61.50)</b>
<b>Profit Before Tax</b>	<b>713.40</b>	<b>13,791.60</b>	<b>497.88</b>	<b>14,537.39</b>	<b>1,357.98</b>	<b>1,855.07</b>

**Note:**

Not all Assets and liabilities used in the Company's business are identifiable to specific reportable segment, as the same are used interchangeably between segments. The management believes that it not practicable to provide segment disclosures relating to total assets and liabilities.



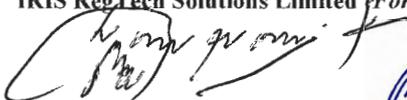
Notes:

- a. The consolidated financial results of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) (the 'Company') have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India.
- b. The above consolidated financial results for the quarter and nine months ended December 31, 2025 were reviewed, and recommended by the Audit committee of the Board and approved by the Board of Directors at its meeting held on February 14<sup>th</sup>, 2026.
- c. The consolidated financial results include financial results of the following entities:

Sr.No.	Name of the Companies	Relationship
1	IRIS RegTech Solutions Limited	Parent
2	IRIS Logix Solutions Private Limited	Subsidiary (up to the date of transfer)
3	IRIS Business Services (Asia) Pte. Ltd	Subsidiary
4	IRIS Business Services LLC	Wholly Owned Subsidiary
5	Atanou S.r.l.	Wholly Owned Subsidiary
6	IRIS Regtech Sdn. Bhd.	Wholly Owned Subsidiary

- d. Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance on three business segments, namely: "SupTech", "RegTech", and "DataTech". These segments represent separate lines of business that generate revenues and incur expenses independently from each other. For internal reporting and decision-making purposes, the CODM evaluates segment performance based on revenues and directly attributable costs, without allocation of costs that cannot be directly attributable to the business segment. Accordingly, costs that are not directly attributable to business segment are disclosed separately as unallocated expenses. Previous period figures have been regrouped/reclassified wherever necessary to conform to the above presentation.
- e. With respect to our investment in IRIS Business Services, LLC incorporated in USA (the 'Subsidiary') as at December 31, 2025 the total liabilities exceeded its total assets by ₹ 45.91 lakhs (March 2025 - ₹ 64.29 Lakhs). The Company is committed to provide necessary financial support as and when necessary. Considering the future prospect of the Subsidiary and continued support of the Company, the investment in the Subsidiary is measured at cost.
- f. In the light of the future prospect of the Subsidiary and committed continued support of Parent, financial results of the subsidiary mentioned in point (e) have been prepared on a going concern basis and the same is considered for preparation of consolidated financial results.
- g. During the quarter ended 30 September 2025, the Company divested its Tax Technology GST Application Service Provider ('GST ASP') business, along with its 100% equity stake in IRIS Logix Solutions Private Limited, to Sovos Compliance Limited, UK, and its e-invoicing business in Malaysia to Sovos Malaysia. The divestments form part of a strategic initiative to simplify operations and focus on core business lines. The transactions resulted in recognition of an exceptional gain, and the GST ASP business has been presented as discontinued operations in accordance with Ind AS 105.
- h. The Government of India has announced the implementation of four new Labour Codes, namely, the Code on Wages-2019, the Code on Social Security-2020, the Industrial Relations Code-2020, and the Occupational Safety, Health and Working Conditions Code-2020 (collectively referred to as the "New Labour Codes") with effect from 21 November 2025. While the codes are effective from specified date, the detailed rules are pending for issuance. To comply with the above, the Company has assessed its employee benefit obligations based on the revised definition of wages in line with the New Labour Codes. Pursuant to management assessment and based on valuation report provided by an independent actuary, the Company has recognised an incremental expense of ₹ 6.85 lakhs against Gratuity, as past service cost for the period ending December 31<sup>st</sup>, 2025, resulting in increase in gratuity obligation. The impact on other employee benefit obligations is not material, and the Company continues to monitor developments, therefore no impact has been taken in the financials for the period ended December 31<sup>st</sup>, 2025.
- i. Corresponding previous year / period's figures have been regrouped and reclassified wherever necessary.

For and on behalf of Board of Directors of  
IRIS RegTech Solutions Limited (Formerly known as IRIS Business Services Limited)



K Balachandran  
Whole Time Director & CEO  
DIN: 00080055  
Date: February 14<sup>th</sup>, 2026  
Place: Navi Mumbai



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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**Independent Auditor's Review Report on Unaudited Standalone Financial Results for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) under Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.**

To  
The Board of Directors of  
IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited)

## Introduction

1. We have reviewed the accompanying statement of unaudited standalone financial results of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) (the 'Company') for the quarter ended 31 December 2025 and year to date results for the period from 01 April 2025 to 31 December 2025 (the 'Statement'), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations'). We have initialed the Statement for identification purpose only.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors of the Company, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard ('Ind AS') 34 'Interim Financial Reporting' specified in section 133 of the Companies Act, 2013, as amended (the 'Act'), read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

## Scope of Review

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements ('SRE') 2410 - 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (the 'ICAI'). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

## Conclusion

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in Ind AS specified under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



# kkc & associates llp

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

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## Emphasis of Matter

5. Attention is drawn to Note (e) of the Statement which describes the strategic divestment of its Tax technology GST Application Service Provider business, sale of 100% equity interest in IRIS Logix Solutions Private Limited, a wholly owned subsidiary engaged in e-Way Bill generation services and divestment of its e-invoicing business in Malaysia and its impact of the Standalone Financial Results including consequential disclosure of results of the divestments as 'Discontinued Operations' and the sale of the wholly owned subsidiary IRIS Logix Solutions Private Limited as an 'Exceptional Item'.
6. Attention is drawn to Note (d) of the Statement, which describes that the liabilities of IRIS Business Services, LLC (the 'Subsidiary') exceeds the total assets as at the reporting date. Pursuant to the business plans of the Subsidiary and the continued financial support from the Company, the investment in Subsidiary is measured at cost.

Our conclusion on the Statement is not modified in respect of the above matters.

For **KKC & Associates LLP**

Chartered Accountants

(formerly Khimji Kunverji & Co LLP)

Firm Registration Number: 105146W/W100621

**Soorej Kombaht**

Partner

ICAI Membership No.: 164366

UDIN: 26164366MLNCCH1758



Place: Navi Mumbai

Date: 14 February 2026

**IRIS REGTECH SOLUTIONS LIMITED**  
(Formerly known as IRIS Business Services Limited)

Corporate Identity Number: L72900MH2000PLC128943

Registered Office: T-231 Tower 2 3rd Floor, International InfoTech Park, Vashi, Navi Mumbai-400703, Maharashtra, India.

Website: www.irisregtech.com | Tel: +91 22 67301000 | Email: cs@irisbusiness.com

Statement of unaudited Standalone Financial Results for the quarter and nine months ended December 31, 2025

(₹ in lakhs, except per share data and per equity data)

Particulars		Three months ended			Nine months ended		Year ended
		December 31, 2025 (Unaudited)	September 30, 2025 (Unaudited)	December 31, 2024 (Unaudited)	December 31, 2025 (Unaudited)	December 31, 2024 (Unaudited)	March 31, 2025 (Audited)
<b>Continuing Operations</b>							
<b>Income</b>							
Revenue from operations	1	3,423.25	2,708.92	2,768.54	8,513.91	7,610.69	10,440.51
Other income	2	277.62	253.39	44.99	613.97	161.09	240.44
<b>Total Income (1+2)</b>	3	<b>3,700.87</b>	<b>2,962.31</b>	<b>2,813.53</b>	<b>9,127.88</b>	<b>7,771.78</b>	<b>10,680.95</b>
<b>Expenses</b>							
Employee benefits expense		1,726.36	1,623.25	1,328.12	4,730.28	3,678.89	5,072.23
Finance costs		20.43	6.54	16.97	41.94	54.15	73.85
Depreciation and amortisation expense		53.45	50.36	34.72	153.25	108.06	152.62
Other expenses		1,202.83	1,079.61	917.71	3,231.10	2,601.75	3,498.71
<b>Total Expenses</b>	4	<b>3,003.07</b>	<b>2,759.76</b>	<b>2,297.52</b>	<b>8,156.57</b>	<b>6,442.85</b>	<b>8,797.41</b>
<b>Profit / (Loss) Before Exceptional Items and Tax (3-4)</b>	5	<b>697.80</b>	<b>202.55</b>	<b>516.01</b>	<b>971.31</b>	<b>1,328.93</b>	<b>1,883.54</b>
Exceptional items	6	-	349.48	-	349.48	-	-
<b>Profit Before Tax (5+6)</b>	7	<b>697.80</b>	<b>552.03</b>	<b>516.01</b>	<b>1,320.79</b>	<b>1,328.93</b>	<b>1,883.54</b>
<b>Tax Expense</b>							
Current Tax		180.00	79.21	143.93	300.80	367.71	545.70
Deferred Tax		-	-	-	-	(50.00)	-
<b>Total Tax Expense</b>	8	<b>180.00</b>	<b>79.21</b>	<b>143.93</b>	<b>300.80</b>	<b>317.71</b>	<b>545.70</b>
<b>Profit/(Loss) For The Period From Continuing Operations (7-8)</b>	9	<b>517.80</b>	<b>472.82</b>	<b>372.08</b>	<b>1,019.99</b>	<b>1,011.22</b>	<b>1,337.84</b>
<b>Profit / (Loss) Before Exceptional Items and Tax From Discontinued Operations</b>							
Profit & (Loss) on Discontinued Operations	10	-	(17.87)	(37.03)	(80.92)	(39.87)	(123.24)
Gain on disposal of business (Refer Note "e")	11	-	12,631.19	-	12,631.19	-	-
Tax Expense of Discontinued Operations	12	-	(1,972.79)	9.93	(1,935.83)	10.71	35.70
<b>Profit/(Loss) For The Period From Discontinued Operations (10+11+12)</b>	13	<b>-</b>	<b>10,640.53</b>	<b>(27.10)</b>	<b>10,614.44</b>	<b>(29.16)</b>	<b>(87.54)</b>
<b>Profit for the Period (9+13)</b>	14	<b>517.80</b>	<b>11,113.35</b>	<b>344.98</b>	<b>11,634.43</b>	<b>982.06</b>	<b>1,250.30</b>
<b>Other comprehensive income</b>	15	<b>(27.61)</b>	<b>(64.23)</b>	<b>41.24</b>	<b>(120.89)</b>	<b>11.04</b>	<b>(8.47)</b>
A Items that will not be reclassified to statement of profit and loss (net of taxes)							
(a) Remeasurements of the net defined benefit (liability) / asset		(12.50)	(32.31)	(4.13)	(44.81)	10.70	(1.91)
B Items that will be reclassified subsequently to statement of profit and loss (net of taxes)							
(a) Fair Value Changes on Derivatives Designated as cash flow hedge		(15.11)	(31.92)	45.37	(76.08)	0.34	(6.56)
<b>Total Comprehensive Income (14+15)</b>	16	<b>490.19</b>	<b>11,049.12</b>	<b>386.22</b>	<b>11,513.54</b>	<b>993.10</b>	<b>1,241.83</b>
<b>Paid Up Equity Share Capital (Face value: ₹ 10 per share)</b>		<b>2,056.82</b>	<b>2,055.82</b>	<b>1,999.46</b>	<b>2,056.82</b>	<b>1,999.46</b>	<b>2,053.81</b>
<b>Other Equity</b>							<b>5,707.95</b>
Earnings Per Share (Of ₹ 10/- Each) (^ - Not annualised )							
<b>For Continuing Operations</b>							
(a) Basic (₹)		2.52 <sup>^</sup>	2.30 <sup>^</sup>	1.89 <sup>^</sup>	4.96 <sup>^</sup>	5.15 <sup>^</sup>	6.72
(b) Diluted (₹)		2.50 <sup>^</sup>	2.28 <sup>^</sup>	1.83 <sup>^</sup>	4.91 <sup>^</sup>	5.02 <sup>^</sup>	6.61
<b>For Discontinued Operations</b>							
(a) Basic (₹)		-	51.78 <sup>^</sup>	(0.14) <sup>^</sup>	51.65 <sup>^</sup>	(0.15) <sup>^</sup>	(0.44)
(b) Diluted (₹)		-	51.20 <sup>^</sup>	(0.13) <sup>^</sup>	51.13 <sup>^</sup>	(0.14) <sup>^</sup>	(0.43)
<b>For Continuing and Discontinued Operations</b>							
(a) Basic (₹)		2.52 <sup>^</sup>	54.08 <sup>^</sup>	1.76 <sup>^</sup>	56.61 <sup>^</sup>	5.00 <sup>^</sup>	6.28
(b) Diluted (₹)		2.50 <sup>^</sup>	53.48 <sup>^</sup>	1.70 <sup>^</sup>	56.04 <sup>^</sup>	4.88 <sup>^</sup>	6.17

Refer Accompanying note to the Financial Results



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Unaudited Standalone Segment wise results for the quarter and nine months ended December 31, 2025

*(₹ in lakhs, except per share data and per equity data)*

Particulars	Three months ended			Nine Months ended		Year ended
	December 31 2025 (unaudited)	September 30 2025 (unaudited)	December 31 2024 (unaudited)	December 31 2025 (unaudited)	December 31 2024 (unaudited)	March 31 2025 (Audited)
<b>1. Segment Revenue</b>						
(a) SupTech	2,053.83	1,611.01	1,539.28	5,236.93	4,364.56	5,978.77
(b) RegTech	1,225.98	967.68	1,092.93	2,867.53	2,863.92	3,922.42
(c) DataTech	44.33	44.81	44.66	132.64	131.38	193.12
(d) Others	99.11	85.42	91.67	276.81	250.83	346.20
Less: Inter Segment Revenue	-	-	-	-	-	-
<b>Revenue from operations</b>	<b>3,423.25</b>	<b>2,708.92</b>	<b>2,768.54</b>	<b>8,513.91</b>	<b>7,610.69</b>	<b>10,440.51</b>
<b>2. Segment Results</b>						
(a) SupTech	867.00	502.10	453.95	1,878.04	1,264.42	1,822.44
(b) RegTech	284.94	73.76	489.65	191.12	1,137.08	1,514.28
(c) DataTech	(54.74)	(60.91)	23.72	(104.19)	80.02	127.25
(d) Others	45.37	39.82	35.39	124.70	106.64	148.24
(e) Unallocated Income (Other income)	277.62	253.39	44.99	613.97	161.09	240.44
(f) Unallocated Expenses (Not directly attributable)	(648.51)	(548.71)	(480.00)	(1,537.14)	(1,258.11)	(1,742.64)
<b>Total</b>	<b>771.68</b>	<b>259.45</b>	<b>567.70</b>	<b>1,166.50</b>	<b>1,491.14</b>	<b>2,110.01</b>
Less: i) Finance Costs	20.43	6.54	16.97	41.94	54.15	73.85
ii) Depreciation and amortization expense	53.45	50.36	34.72	153.25	108.06	152.62
<b>Profit / (Loss) Before Tax and Exceptional Items</b>	<b>697.80</b>	<b>202.55</b>	<b>516.01</b>	<b>971.31</b>	<b>1,328.93</b>	<b>1,883.54</b>
Exceptional Items	-	349.48	-	349.48	-	-
<b>Profit / (Loss) Before Tax from Continued Operations</b>	<b>697.80</b>	<b>552.03</b>	<b>516.01</b>	<b>1,320.79</b>	<b>1,328.93</b>	<b>1,883.54</b>
<b>Discontinued Operations</b>						
Exceptional Items of Discontinued Operations	-	(17.87)	(37.03)	(80.92)	(39.87)	(123.24)
Exceptional Items	-	12,631.19	-	12,631.19	-	-
<b>Profit / (Loss) from Discontinued Operations</b>	<b>-</b>	<b>12,613.32</b>	<b>(37.03)</b>	<b>12,550.27</b>	<b>(39.87)</b>	<b>(123.24)</b>
<b>Profit Before Tax</b>	<b>697.80</b>	<b>13,165.35</b>	<b>478.98</b>	<b>13,871.06</b>	<b>1,289.06</b>	<b>1,760.30</b>

**Note:**

Not all Assets and liabilities used in the Company's business are identifiable to specific reportable segment, as the same are used interchangeably between segments. The management believes that it not practicable to provide segment disclosures relating to total assets and liabilities.



Notes:

- a. The standalone financial results of IRIS RegTech Solutions Limited (formerly known as *IRIS Business Services Limited*) (the 'Company') have been prepared in accordance with Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other recognised accounting practices generally accepted in India.
- b. The above standalone financial results for the quarter and nine months ended December 31<sup>st</sup>, 2025 were reviewed, and recommended by the Audit committee of the Board and approved by the Board of Directors at its meeting held on February 14<sup>th</sup>, 2026.
- c. Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance on three business segments, namely: "SupTech", "RegTech", and "DataTech". These segments represent separate lines of business that generate revenues and incur expenses independently from each other. For internal reporting and decision-making purposes, the CODM evaluates segment performance based on revenues and directly attributable costs, without allocation of costs that cannot be directly attributable to the business segment. Accordingly, costs that are not directly attributable to business segment are disclosed separately as unallocated expenses. Previous period figures have been regrouped/reclassified wherever necessary to conform to the above presentation.
- d. With respect to our investment in IRIS Business Services, LLC incorporated in USA (the 'Subsidiary') as at December 31<sup>st</sup>, 2025 the total liabilities exceeded its total assets by ₹ 45.91 lakhs (March 2025 - ₹ 64.29 Lakhs). The Company is committed to provide necessary financial support as and when necessary. Considering the future prospect of the Subsidiary and continued support of the Company, the investment in the Subsidiary is measured at cost.
- e. During the quarter ended 30 September 2025, the Company divested its Tax Technology GST Application Service Provider ('GST ASP') business, along with its 100% equity stake in IRIS Logix Solutions Private Limited, to Sovos Compliance Limited, UK, and its e-invoicing business in Malaysia to Sovos Malaysia. The divestments form part of a strategic initiative to simplify operations and focus on core business lines. The transactions resulted in recognition of an exceptional gain, and the GST ASP business has been presented as discontinued operations in accordance with Ind AS 105.
- f. The Government of India has announced the implementation of four new Labour Codes, namely, the Code on Wages-2019, the Code on Social Security-2020, the Industrial Relations Code-2020, and the Occupational Safety, Health and Working Conditions Code-2020 (collectively referred to as the "New Labour Codes") with effect from 21 November 2025. While the codes are effective from specified date, the detailed rules are pending for issuance. To comply with the above, the Company has assessed its employee benefit obligations based on the revised definition of wages in line with the New Labour Codes. Pursuant to management assessment and based on valuation report provided by an independent actuary, the Company has recognised an incremental expense of ₹ 6.85 lakhs against Gratuity, as past service cost for the period ending December 31<sup>st</sup>, 2025, resulting in increase in gratuity obligation. The impact on other employee benefit obligations is not material, and the Company continues to monitor developments, therefore no impact has been taken in the financials for the period ended December 31<sup>st</sup>, 2025.
- g. Corresponding previous year / period's figures have been regrouped and reclassified wherever necessary.

For and on behalf of Board of Directors of  
IRIS RegTech Solutions Limited (Formerly known as *IRIS Business Services Limited*)



**K Balachandran**  
Whole Time Director & CEO  
DIN: 00080055  
Date: February 14<sup>th</sup>, 2026  
Place: Navi Mumbai





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## Annexure II

### Disclosure under Para (A) of Part (A) of Schedule III to the Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular dated January 30, 2026:

Sr.	Item	Disclosure
1	Name of the entity, date and country of incorporation	1. Proposed Name: IRIS Data Solutions Private Limited; 2. Date of incorporation: incorporation is under process; 3. Country of incorporation: The registered office of the proposed company will be situated in Mumbai, Maharashtra, India.
2	Name of holding company of the incorporated company and relation with the listed entity	Once incorporated, the entity will be a Wholly-Owned Subsidiary (WoS) of the Company, i.e. Company will be the holding company of WoS.
3	Industry to which the entity being incorporated belongs	Data Technology / SaaS-based MSME solutions (DataTech).
4	Brief background about the entity incorporated in terms of products / line of business	1. The WoS is being incorporated to house and scale the Company's DataTech business, which today operates as a division inside IRIS. The business of the to be incorporated company is proposed to include products and services built around IRIS Peridot, serving the Indian MSME ecosystem. 2. Separate subsidiary provides: a) A focused structure and dedicated leadership; b) A ring-fenced legal entity for regulatory compliance; c) Flexibility for future partnerships and investors.
5	Brief details of governmental or regulatory approvals required for the incorporation	No special approvals required apart from normal incorporation filings with the Registrar of Companies.
6	Nature of consideration – cash or share swap	Cash consideration for 100% subscription to the initial paid-up share capital of Rs. 1,00,000.
7	Cost of subscription / price at which the shares are subscribed	Rs.1,00,000 i.e. 10,000 equity shares of face value of Rs. 10.00 each at par value
8	Percentage of shareholding/control by the listed entity and/or number of shares allotted	The Company will hold 100% of the share capital which it will subscribe for in cash.

### IRIS RegTech Solutions Limited

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CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



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**Annexure III**

**Composition of Audit Committee w.e.f., February 15, 2026.**

<b>Sr</b>	<b>Name of the Member</b>	<b>Nature of Directorship</b>	<b>Designation in Committee</b>
1	Mr. Madhavan Hariharan	Independent Director	Chairman
2	Mr. Bhaswar Mukherjee	Independent Director	Member
3	Mr. Ashok Venkatramani	Independent Director	Member
4	Mr. Balachandran Krishnan	Promoter, Whole Time Director & CEO	Member

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**Annexure IV**

**Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015**

<b>Sr. No</b>	<b>Particulars</b>	<b>Details</b>
1	Name & Designation of Senior Management Personnel	Mr. Dixit Jasani, Chief Revenue officer - Enterprise Division.
2	Reason for change	Appointment and designated him as a Senior Managerial Personnel (SMP) of the Company.
3	Date of Appointment	February 18, 2026
4	Brief profile (in case of appointment)	Mr. Dixit Jasani is a seasoned business leader with over 25 years of experience in enterprise technology and sales. Throughout his career, he has held senior leadership roles in leading organizations, such as HighRadius Technologies Pvt. Ltd, Zycus Inc. and Zycus Infotech Pvt. Ltd. He began his professional journey in sales, progressively taking on roles of increasing responsibility.
5	Relationship with directors (in case of appointment)	Not related any of the Directors.

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**Annexure V**

**Details of Appointment**

<b>Sr. No</b>	<b>Details</b>	<b>Information</b>
1	Reason for change	Appointment of Mr. Bhaswar Mukherjee (DIN: 1654539) as Chairman of the Board.
2	Date of appointment & term	February 14, 2026. He will serve as Chairman for the duration of his term as Independent Director, unless otherwise determined by the Board.
3	Brief profile	Mr. Bhaswar Mukherjee is a fellow member of the Institute of Chartered Accountants of India, he had 34 years' experience in Hindustan Petroleum Corporation Limited in various functional areas of Finance, Audit and Human Resources Management. He rose upto the level of Director (Finance) and CFO of the company before his superannuation in May 2013. Later, he served in Haldia Petrochemicals Limited as the CFO and Head - HR.
4	Relationship with other Directors / KMP	None. He is an Independent Director and is not related to any Director or Key Managerial Personnel.
5	Confirmation regarding debarment	Based on information available and confirmations received, Mr. Bhaswar Mukherjee is not debarred from holding office as Director by SEBI or any other authority, consistent with disclosure norms applicable to Independent Directors.

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