Building Transparency. Driving Growth.

July 21, 2026

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 540735

To,
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

To
National Securities Depository Limited,
Trade World, 4th Floor, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel,
Mumbai 400013

To
Central Depository Services (India) Limited,
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel,
Mumbai 400013

Dear Sir / Madam,

Sub: Intimation of 26th Annual General Meeting of the Company and submission of the 26th Annual Report along with the Notice and information on Book Closure as per Regulation 30, 34 & 42 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.

This is to inform that 26th (Twenty-sixth) Annual General Meeting ("**AGM**") of the Company will be held on Friday, August 14, 2026, at 11:00 a.m. (IST) through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**"), in compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and in accordance with General Circulars issued by the Ministry of Corporate Affairs and and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time. The deemed venue of the AGM shall be the Registered Office of the Company situated at 1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India. Further details on the manner of attending the AGM and casting of votes by Shareholders has been set out in detail in the Notice of the AGM.

Pursuant to Section 91 of the Companies Act, 2013, and rules made thereunder and Regulation 42 and other applicable provisions of the Listing Regulations , as amended from time to time, we wish to inform that Register of Members and Share Transfer Books of the Company will remain closed from Saturday, August 08, 2026 to Friday, August 14, 2026 (both days inclusive) for the purpose of the AGM.

Pursuant to Regulation 44 of the Listing Regulations and Section 108 of the Act read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide e-voting facility which will enable the Members to cast their votes electronically. The remote e-voting period commences on **Tuesday, August 11, 2026 at 9.00 a.m. and ends on Thursday, August 13, 2026 at 5.00 p.m**. During this period, Members holding shares in either physical or dematerialized form as on the **cut-off date i.e. Saturday, August 08, 2026,** may cast their vote electronically. A person whose name appears in the Register of Members/Beneficial Owners as on the **cut-off date i.e. Saturday, August 08, 2026,** only shall be entitled to avail the facility of remote e-voting.

Pursuant to Regulation 30 and 34 of Listing Regulations, we are submitting herewith the Annual Report (including Corporate Governance Report and BRSR Report) for the financial year 2025-26 along with Notice of the 26th AGM.

The Notice of the 26th AGM and the Annual Report for FY 2025-26 are also being disseminated to the Shareholders through electronic mode and are available on the website of the Company: www.irisregtech.com, NSDL: https://www.evoting.nsdl.com and the Stock Exchanges: www.bseindia.com, www.nseindia.com.

Kindly take the same on record.

Thanking you,
Yours faithfully,
For **IRIS RegTech Solutions Limited**

SANTOSHKUMAR JAISHANKER SHARMA

Digitally signed by SANTOSHKUMAR JAISHANKER SHARMA
DN: c=IN, postalCode=400709, st=MAHARASHTRA, street=B-107, SAGAR SANGAM ,PLOT NO 24 ,THANE,SECTOR 1, KOPARKHAIRANE ,400709, l=THANE, o=Personal, serialNumber=1169a93e2d38992ca0dcd8a3cb7e9a278af6425e81368ebd581373077800cee1, pseudonym=4a2754a3050c4a2290be349330d747bd, 2.5.4.20=f10c5407e65166417b6de85cdd55965b352db13b401830b991b0eed48e0509db, email=SANTOSH.SHARMA@IRISBUSINESS.COM, cn=SANTOSHKUMAR JAISHANKER SHARMA
Date: 2026.07.21 16:26:31 +05'30'

Santoshkumar Sharma
Company Secretary & Compliance Officer
(ICSI Membership No. ACS 35139)

Encl.:
1.Notice of the 26th Annual General Meeting
2.Annual Report for FY 2025-26

IRIS REGTECH SOLUTIONS LIMITED
Annual Report 2025-26

Building Transparency. Driving Growth.

INTENT • INNOVATION • IMPACT

Mr. Swaminathan Subramaniam

(1962–2025)

Swaminathan Subramaniam believed that lasting institutions are built on purpose, innovation and trust. He built IRIS on those values, and they continue to shape the way we think, the way we work and the choices we make. While we deeply cherish the remarkable institution he created, we honour him best by carrying his vision forward with the same curiosity to innovate, the same courage to think differently and the same commitment to creating lasting value.

As IRIS continues to grow, so too does the enduring influence of the man who imagined it, nurtured it and inspired generations to believe in what it could become.

Intent. Innovation. Impact.

The future unfolds through a series of shifts that gradually redefine industry landscapes, reshape expectations and create new opportunities.

Today, regulation is undergoing one such transformation: from static compliance to an intelligent, data-driven ecosystem powered by technology and artificial intelligence. For a long time, IRIS has kept pace with this evolution, building the expertise, platforms and capabilities needed to help shape what comes next.

We have approached this moment through intent and innovation to achieve the impact!

At IRIS, the intent is reflected in the decisions we make today to create lasting value tomorrow.

During the year, we enhanced our financial foundation and channelled our investments towards the businesses we believe will define the future of regulatory technology. The strategic disinvestment of our TaxTech business exemplifies this discipline, enabling us to accelerate the growth of our RegTech, SupTech and DataTech business.

Innovation remains the thread that has connected every part of this journey. We are now embedding artificial intelligence across our products and empowering our people to think differently, collaborate better and solve increasingly complex challenges. We are transforming regulatory reporting from a mere compliance exercise to an intelligent, insight-driven process.

The impact of these choices is already becoming evident. Growing recurring revenue, new global mandates and expanding customer relationships across international markets reaffirm our position as a trusted technology partner.

As we continue to turn structured data into intelligent decisions, our commitment remains unchanged. We are creating enduring value for customers, stakeholders and the future of digital regulation.

Key Highlights

TOTAL REVENUE
₹ 13,821 LAKH
23% Y-o-Y Growth

RECURRING REVENUE
₹ 6,942 LAKH
22% Y-o-Y Growth

NET WORTH
₹ 20,073 LAKH
As on 31st March 2026

Contents

This report was prepared using the IRIS CARBON® Disclosure Management Platform. Our decision to rely on the same technology we offer our clients reflects a core principle of our leadership: trust what we build and build what we trust.

Forward Looking Statement

In this Annual Report, we have disclosed forward-looking information to enable investors to comprehend our prospects and take informed investment decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipates', 'estimates', 'expects', 'projects', 'intends', 'plans', 'believes' and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realised, although we believe we have been prudent in our assumptions. The achievement of results is subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties materialise, or should underlying assumptions prove inaccurate, actual results could vary materially from those anticipated, estimated or projected. Readers should bear this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.

ABOUT IRIS

Building Digital Trust through Regulatory Intelligence

Incorporated in 2000, IRIS RegTech Solutions Limited commenced operations in 2004 and has since emerged as India's only listed pure play RegTech and SupTech SaaS company.

Over the years, the company has established a strong presence in the global regulatory space through solutions that address regulatory complexity for both regulated entities and supervisors.

IRIS has always been a pioneer in structured digital reporting, developing technology platforms based on global open data standards such as XBRL, supporting regulatory reporting and supervisory monitoring. In recent years, the company has expanded its portfolio to encompass disclosure management and ESG reporting across multiple jurisdictions.

Promoters

The company was co-founded by the late Mr Swaminathan Subramaniam, along with Mr Balachandran Krishnan and Ms Deepta Rangarajan, with the shared vision of addressing the data challenges faced by regulators and investors. The founding team brought together complementary strengths and a deep commitment to transforming the financial information landscape.

Over the years, the promoters have built on this foundation, with a cumulative experience of more than 60 person-years, having worked together since the mid-nineties.

Our Business Segments

SupTech	RegTech	DataTech
IRIS SupTech platforms enable regulators and supervisory authorities to tighten monitoring, improve risk visibility and support intelligent supervision. The company's solutions help automate supervisory workflows, enable risk-based monitoring and improve the efficiency of regulatory oversight.	IRIS' RegTech solutions help enterprises and financial institutions streamline regulatory compliance and enterprise reporting through intelligent reporting, disclosure management and automated compliance workflows. The company's platforms support regulatory disclosures, financial reporting and ESG disclosures across multiple jurisdictions and evolving regulatory frameworks.	IRIS DataTech platforms enable businesses, financial institutions and governments to unlock the value of data, deepen financial inclusion and make sharper credit and compliance decisions. The company's solutions help transform raw data into actionable intelligence, enable risk-based lending and decision making, and automate compliance with a focus on India's MSME ecosystem, its most underserved business segment.*
Key Areas • Supervisory reporting • Risk-based supervision • Regulatory data collection • Validation and analytics • Supervisory dashboards Read more on *page 08*	**Key Areas** • Financial Reporting Automation & Disclosure Management • ESG reporting • Structured Data Reporting Read more on *page 14*	**Key Areas** • Digital Ecosystem for MSMEs • Data intelligence and analytics • Financial inclusion and lending enablement Read more on *page 22*
Revenue contribution **59%**	Revenue contribution **37%**	Revenue contribution **4%**

* IRIS Peridot (MSME) within DataTech is pre-revenue; current DataTech revenues come from the legacy data content and portal maintenance businesses.

Our Customers

IRIS supports mission critical reporting, disclosure and supervisory infrastructure across highly regulated industries and financial ecosystems globally.

Key Stakeholders

- Central Banks
- Capital Market Authority and Stock Exchanges
- Business Registries
- Other Financial Regulators
- Financial Institutions
- Enterprises

Find more about our customers on *page 10*

Global Presence

Headquartered in Navi Mumbai, India, IRIS has offices in Hyderabad and Surat alongside a strong international presence through its subsidiaries in the United States, Singapore, Italy, and Malaysia. IRIS conducts business in the UK under the brand name of FinX Solutions®. The company has customers across 55 countries.

Milestones

2000-2012

Incorporation & Early Wins

- Commenced operations offering XBRL services & consultancy
- Won a contract with Edgar Online (U.S.) for XBRL filings
- Built for the BSE, the "iFILE" XBRL-based reporting system for company financial results
- Built for the RBI, the "iFILE" XBRL-based reporting system for bank returns

2013-2016

Services to Scalable Products

- Deployed iFILE at ACRA (Singapore), The Saudi Exchange (Saudi Arabia), and ESCA (UAE)
- Developed the IRIS CARBON platform for enterprises
- Launched "iDEAL", an automated regulatory reporting solution for banks
- Strategic shift from a services-led to a product-led model

2017-2020

Global Expansion

- IRIS is listed on the BSE-SME Exchange
- IRIS was selected as a GST Suvidha Provider (GSP)
- IRIS iFILE implemented for CIPC, South Africa, CBRD, Mauritius and SSM, Malaysia
- IRIS CARBON enters South Africa for CIPC Mandate; Europe & UK for ESMA ESEF/UKSEF mandate
- IRIS iFILE entered the 4th Phase with RBI for the SDMX-based CIMS project

2021-2026

Strategic Divestment & Focused Expansion

- Listed on NSE & BSE main boards (Nov 8, 2021)
- Launched Office 365-based Disclosure Management and ESG platform
- Divested TaxTech (GST ASP) business to Sovos for ₹153.39 cr in 2025 to refocus on RegTech, SupTech & DataTech
- IRIS wins first Supervisory data collection platform project from tax regulator (General Tax Authority, State of Qatar)
- Won a large enterprise deal based in Brazil for IRIS CARBON Disclosure Management and ESG suite

Global Presence, Shared Purpose

Across 55 countries, IRIS is helping shape the future of intelligent compliance, automation and regulatory supervision.

Through trusted technology platforms, deep regulatory expertise and a commitment to client success, the Company enables organisations and regulatory authorities to meet evolving reporting obligations with confidence, consistency and transparency.

Revenue Mix by Geography
(In %)

North America
- Canada
- United States of America

Europe
- Austria
- Belgium
- Croatia
- Cyprus
- Czech Republic
- Denmark
- Estonia
- Faroe Islands
- Finland
- France
- Germany
- Greece
- Hungary
- Ireland
- Italy
- Jersey
- Macedonia
- Lithuania
- Luxembourg
- Malta
- Netherlands
- Norway
- Poland
- Portugal
- Romania
- Slovakia
- Slovenia
- Spain
- Sweden
- Turkey
- Ukraine
- United Kingdom

HEADQUARTERS (H)
India

SUBSIDIARY (S1, 2, 3, 4 & 5)
USA
Singapore
Malaysia
Italy
India

South America
- Argentina
- Brazil
- Chile

Africa
- Ghana
- Mauritius
- Nigeria
- South Africa

Middle East
- Jordan
- Kuwait
- Oman
- Qatar
- Saudi Arabia
- UAE

Asia Pacific
- Bhutan
- Indonesia
- Malaysia
- Nepal
- Philippines
- Singapore
- Thailand

Note: Map not to scale, only for illustration purposes.

Reimagining Supervision through Intelligent Platforms

Financial Statements
Statutory Reports
Corporate Overview

IRIS SupTech Solutions enable regulators and supervisory authorities to modernise regulatory oversight through integrated digital reporting, automated validation, and AI-based tools. As the supervisory environment becomes increasingly data-intensive and interconnected, regulators are accelerating investments in scalable and real time supervisory infrastructure capable of improving transparency, responsiveness, and risk visibility.

Today, IRIS supports supervisory and regulatory reporting initiatives across multiple jurisdictions, serving regulators such as central banks, stock exchanges, business registries, tax authorities and other government authorities through configurable, cloud-ready supervisory platforms.

Regulatory Challenges Solved Worldwide

01 Manual processes leading to delays in compliance and oversight

02 Data quality and validation gaps

03 Disconnected & non-standard data across sectors

04 Outdated systems and fragmented reporting frameworks

05 Limited data sharing and collaboration across departments, jurisdictions & even countries

06 Lack of early warning systems leading to delayed risk detection

IRIS SupTech Suite

IRIS has developed a modular SupTech platform designed to support the end-to-end lifecycle of supervisory data and regulatory oversight.

Data Conceptualisation and Taxonomy Management: NOAH

Enables regulators to design taxonomies, define business rules, and structure reporting frameworks using standards such as XBRL. The platform supports dynamic-form building and regulatory data modelling.

Digital Regulatory Reporting and Supervision: IRIS iFILE

A unified regulatory filing platform enabling data collection, workflow management, automated processing, and supervisory reporting across financial and non-financial domains.

Data Preparation Tools: Filing Preparation and Workflow Automation

Supports web-based AI-assisted filing preparation through low code/ no code frameworks, automated data extraction and configurable submission workflows.

IRIS DynaForm

IRIS DynaForm enables regulators to design, configure, and publish regulatory forms through an intuitive no-code, drag-and-drop interface.

Validation and Rules Engines: Bushchat

Automates data validation, business rules checks and anomaly detection while enabling alerts and supervisory notifications for enhanced compliance oversight.

Reports and Analytics

Provides integrated analytics, dashboards and reporting tools to enable supervisory intelligence, data dissemination and risk monitoring.

Risk-based Supervision: RISE

Supports intelligent supervision through risk discovery, inspection workflows, supervisory observations, and enforcement management capabilities.

Corporate Overview
Statutory Reports
Financial Statements

Clients

Central Banks	Capital Markets	Business Registries
India	Kuwait	Singapore
Mauritius	Qatar	Mauritius
Jordan	Jordan	Malaysia
Bhutan	Oman	Qatar
Nepal	Malaysia	Saudi Arabia
Qatar	UAE	South Africa
	Saudi Arabia	

Deposit Insurance Authority	Tax Authority	Pension Authority	International Financial Service Centres
South Africa	Qatar	India	India
			Qatar

FY26 Business Highlights

Strengthening of global regulatory presence:
IRIS expanded its supervisory technology engagements across international markets, including new mandates from Qatar Central Bank and Qatar Tax Authority.

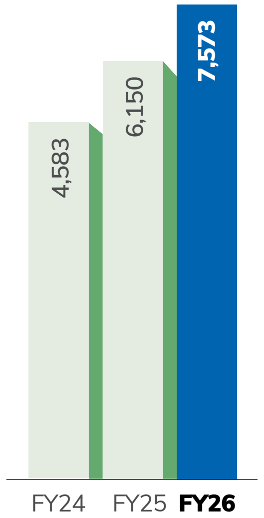
Expansion into new supervisory verticals:
IRIS continued to enter emerging supervisory domains, including tax administration and risk-based supervision systems.

Focus on AI-based supervision:
The company accelerated investments in AI-enabled supervisory workflows, including automated tagging, compliance intelligence, and intelligent disclosure monitoring capabilities.

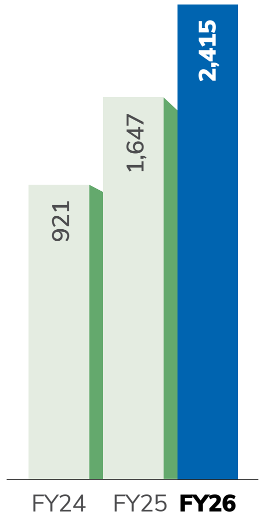
Product & platform modernisation:
IRIS continued enhancing its modular and cloud-ready supervisory architecture to improve scalability, configurability and deployment flexibility across jurisdictions.

Segment Performance - SupTech

Revenue
(₹ in Lakh)



EBITDA
(₹ in Lakh)



Product Portfolio

IRIS iFILE

IRIS iFILE is a unified digital regulatory reporting and supervisory platform designed to help regulators modernise reporting systems, improve data quality and enable intelligence-led supervision. The platform supports the complete supervisory lifecycle from registration, license management, data submission, validation to analytics, monitoring, and risk-based supervision.

Built on scalable and standards-driven architecture, IRIS iFILE enables regulators to transition from fragmented and manual reporting processes towards integrated, digital-first, and real time supervisory environments.

Supervisory Capabilities

- Versatile across data types
- Automated data collection
- User & access management
- Data standardisation
- Form design capability
- Case & workflow management
- Real-time validation & alerts
- Interactive visualisation
- Anomaly detection
- Analytics & predictive insights

Platform Features

Modular & Configurable Architecture:
Enables deployment across diverse regulatory environments with configurable workflows and reporting structures.

Cloud-Ready & Scalable Infrastructure:
Designed to support large supervisory ecosystems involving high-volume submissions and users.

Open Standards Framework:
Built on globally accepted standards, such as XBRL and SDMX, to improve interoperability and reporting consistency.

API-Driven Integration:
Supports seamless integration with external systems, enterprise applications, and regulatory infrastructure.

Secure & Audit-Ready Environment:
Provides enterprise-grade security frameworks, audit trails, and workflow traceability.

Multi-Domain Reporting Support:
Supports financial, ESG and non-financial supervisory ecosystems through flexible reporting architecture.

Value Proposition

>90% DATA QUALITY IMPROVEMENT

>60% PRODUCTIVITY IMPROVEMENT

>90% COMPLIANCE RATE IMPROVEMENT

30% - 40% DATA ELEMENT REDUCTION

AI INITIATIVES

As supervisory ecosystems evolve toward intelligence led solutions, IRIS is also building its AI capabilities across regulatory reporting, compliance monitoring and supervisory workflows. The company's AI initiatives are focused on improving automation, reducing manual intervention and enabling real-time supervisory intelligence.

IRIS Instant
IRIS Instant is an AI-powered XBRL tagging and conversion solution designed to automate filing preparation workflows. The platform supports intelligent data extraction from unstructured documents, automated disclosure identification, and context-aware tagging to improve reporting efficiency and reduce manual effort.

The solution enables faster XBRL generation, minimises repetitive review processes, and continuously improves through AI-based relearning mechanisms.

IRIS RegAI
IRIS RegAI is a smart regulatory AI agent designed to automate the full lifecycle of regulatory compliance. The agentic AI enables regulators and enterprises to transition from periodic compliance checks towards continuous, real-time compliance monitoring environments. The solution supports automated alerts, explainable compliance scoring, and audit-ready supervisory workflows, helping reduce manual review effort and strengthen regulatory oversight.

CASE STUDY

IRIS Instant: Accelerating AI-Powered Regulatory Reporting

The Challenge

Financial regulators across the Middle East were receiving large volumes of financial statements in PDF and other unstructured formats, making data preparation, validation and compliance verification both time consuming and resource intensive.

Manual data entry, inconsistent reporting, delayed error detection and lengthy review cycles affected reporting quality and supervisory efficiency, while entities transitioning to structured reporting frameworks faced additional compliance challenges.

The IRIS Solution

IRIS Instant was deployed as an AI-powered document intelligence platform that automates financial statement preparation on regulators' recommended standards like XBRL and compliance validation. Using advanced OCR, artificial intelligence, and a configurable rule engine, the platform automatically extracts financial information from PDF documents, including scanned reports, populates reporting templates, and validates data before submission.

This platform supports both English and Arabic and enables reporting entities to generate structured outputs such as XBRL, JSON and CSV, while providing regulators with automated compliance checks, explainable validation reports and configurable business rules that adapt to evolving regulatory requirements.

The Impact

- 80-90% reduction in financial statement report submission time through AI-enabled data extraction and automation
- Significant improvement in data quality and reporting consistency through intelligent validation before submission
- Faster compliance review and approval through automated rule-based validation and explainable AI
- Seamless transition from PDF-based reporting to structured digital reporting without requiring extensive technical expertise from reporting entities
- Secure, audit-ready platform with multilingual capabilities enabling regulators to modernise supervisory workflows while improving efficiency and reducing operating costs

Business Outcome

Today, IRIS Instant forms a strategic component of supervisory technology initiatives for financial regulators in the Middle East, helping transform unstructured financial information into high-quality, machine-readable regulatory data while accelerating the transition towards intelligent, AI-enabled supervision.

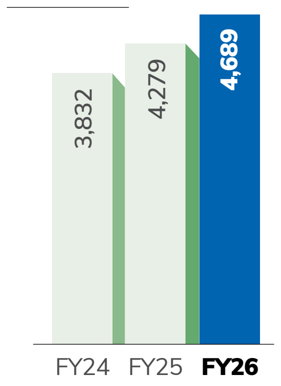
Enabling Intelligent Compliance and Disclosures

The growing convergence of financial reporting, ESG disclosures and multi-jurisdiction compliance requirements is driving demand for integrated and automated RegTech platforms. IRIS RegTech enables enterprises and financial institutions to simplify disclosure management, automate reporting workflows, and tighten compliance across financial and non-financial reporting environments.

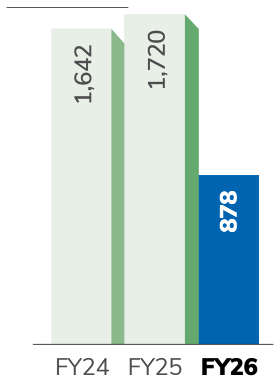
Equipped to deliver reports using globally accepted information standards such as XBRL and iXBRL, the company's platforms support collaborative, audit-ready, and scalable reporting systems across multiple jurisdictions.

Segment Performance - RegTech

Revenue
(₹ in Lakh)



EBITDA
(₹ in Lakh)



ANNUAL RECURRING REVENUE (ARR)

₹ 4,695 LAKH as on 31st March 2026

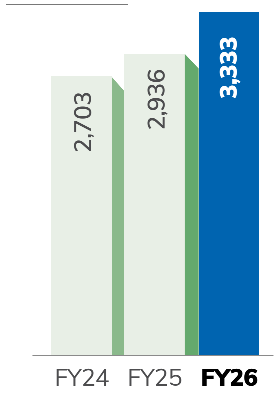
29% Y-o-Y Growth

IRIS CARBON

IRIS CARBON is our flagship cloud-native SaaS-based disclosure management platform, designed to simplify regulatory, financial, and sustainability reporting through integrated, collaborative, and automation-enabled workflows.

The platform supports the preparation, review, management, and submission of annual reports, ESG disclosures, sustainability reports, investor communications, and regulatory filings through a unified and audit-ready reporting environment. It combines structured reporting expertise with enterprise-grade security and workflow management capabilities.

Revenue
(₹ in Lakh)



Offering Suite

01 Corporate Reporting
- Integrated reporting and management disclosures
- Centralised collaboration and stakeholder reporting

02 Sustainability Reporting
- Support for CSRD, GRI, ISSB, SASB, TCFD and related frameworks
- Carbon accounting and emissions tracking
- Digital ESG disclosure management

03 Energy Reporting
- Structured reporting for FERC- regulated entities
- Automated tagging and compliance workflows

04 Digital XBRL Reporting
- SEC Reporting and EDGAR filings
- European Single Electronic Format (ESEF) reporting
- Automated XBRL and iXBRL reporting for multiple mandates

Key Capabilities

Integrated disclosure workflow:
Supports end-to-end disclosure management, spanning preparation, review, validation, and submission through a unified reporting environment.

ESG and sustainability reporting capabilities:
Supports sustainability and ESG disclosures aligned with evolving global reporting frameworks and structured disclosure requirements.

Standards-driven reporting infrastructure:
Built on globally accepted standards such as XBRL/iXBRL, enabling greater transparency, comparability, and interoperability across various reporting systems.

Collaborative reporting workflows:
Supports multi-user drafting, review, approvals, and workflow management within a unified reporting environment.

Multi-format publishing:
Enables publishing and output generation across multiple disclosure formats and reporting channels.

Audit trails and version control:
Provides governance-based controls, including workflow traceability, audit logs, and version management.

Value Proposition

Centralised documentation:	Data consistency:	Version management:	Smart review tools:	Eliminate human errors:
Centralised document on the cloud, facilitating collaborative working across teams	Smart data linking from spreadsheets to documents and PPT	Create, compare and track changes across versions	Raise, track and close comments all in one place	Reduces manual errors through automated checks and validations

AI INITIATIVES

Regulatory Intelligence:
Every disclosure is automatically scored against the regulation it is filed under, surfacing gaps and quality issues before anyone outside the team sees them.

Disclosure Integrity:
The AI quietly checks for inconsistencies across the entire report, so nothing slips through.

Reporting Fluency:
The mechanics of reporting are handled inside the tools your team already uses.

FY26 Highlights

- Presence across 35+ countries
- Disclosure management solution starts getting traction, including large enterprise wins, early customers for ESG reporting
- Recognition for industry leading XBRL quality
- Multiple international awards for product functionality, ease of use, support and implementation experience

Clients

Europe | North America | South America | Africa | India

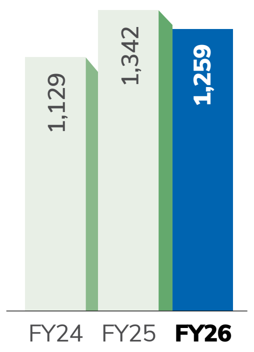
IRIS iDEAL

Automated Regulatory Reporting Solution for Financial Institutions

IRIS iDEAL is a robust on-premise regulatory reporting platform designed specifically for banks and financial institutions. The solution automates end-to-end regulatory reporting processes, helping institutions improve data quality, reduce manual efforts and comply with evolving regulatory requirements.

Revenue

(₹ in Lakh)



Offering Suite

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

Key Capabilities

Multi-Format Reporting Support
Supports reporting in XBRL and other regulatory formats, helping institutions comply with diverse supervisory and disclosure requirements.

Scalable Compliance Infrastructure
Provides a robust and secure platform capable of handling large reporting volumes while maintaining consistency, accuracy, and audit readiness.

Workflow and Process Standardisation
Creates standardised reporting workflows that improve operational efficiency, strengthen governance and enhance regulatory responsiveness.

Risk Reduction and Data Quality Enhancement
Minimises manual intervention, reporting errors and compliance risks through automated controls, validation mechanisms and structured reporting processes.

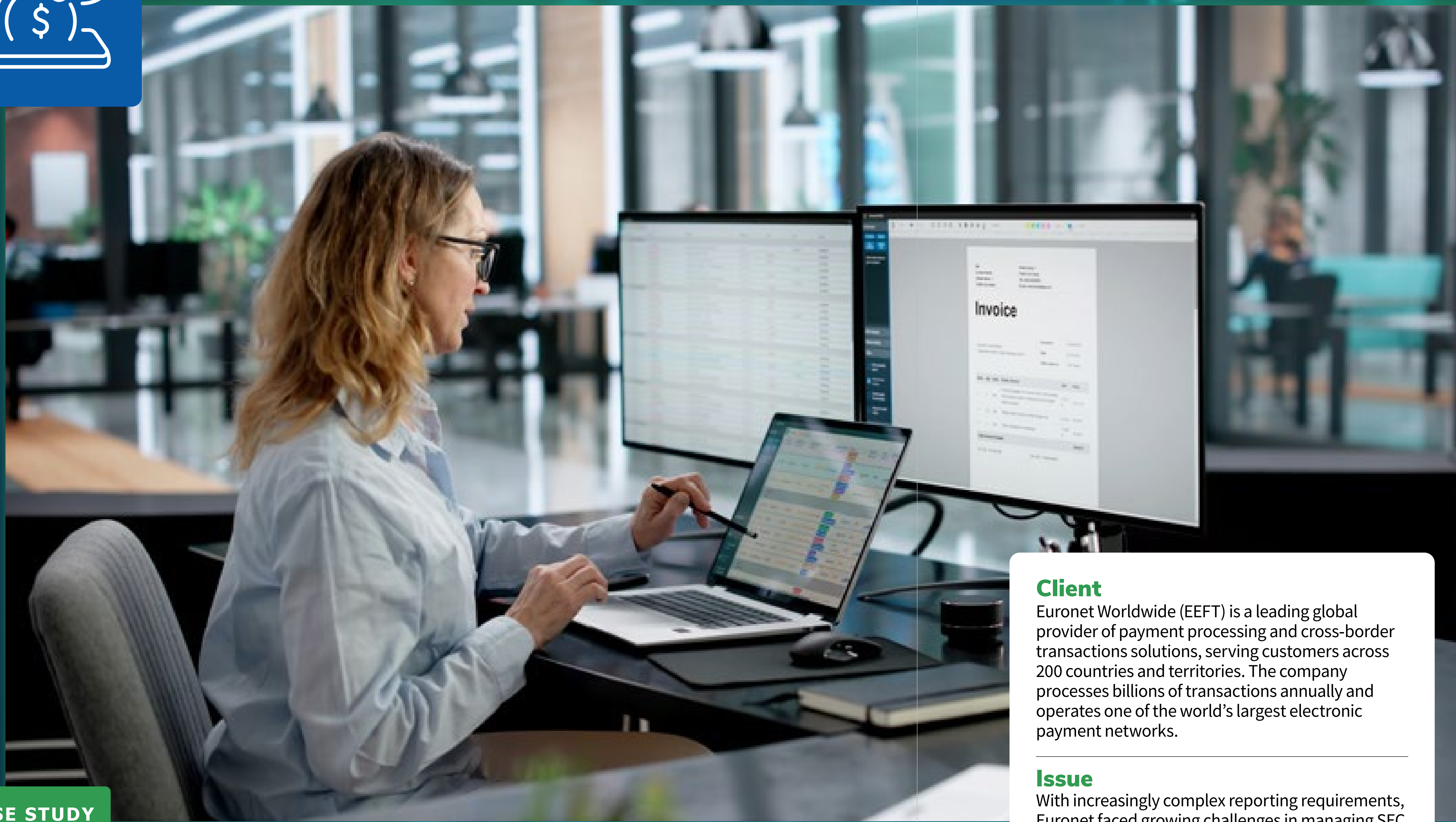
Value Proposition

Streamlined and Efficient Data Preparation and Reporting Process.	Ensured Data Quality and Consistency in Regulatory Compliance
Reduction of Manual Efforts, Errors and Associated Risks.	One-Stop Solution for Complete Compliance and Regulatory Reporting Requirements

FY26 Highlights

- Continued deployment across banking and financial services institutions
- Strengthened recurring revenue base through long-term customer engagements
- Expanded adoption of automated regulatory reporting capabilities, initial customers for end-to-end reporting, including the ETL process.
- Continued enhancement of integration, validation and compliance management features

Clients



CASE STUDY

IRIS CARBON: Streamlining Global Disclosure Management for Euronet

Client

Euronet Worldwide (EEFT) is a leading global provider of payment processing and cross-border transactions solutions, serving customers across 200 countries and territories. The company processes billions of transactions annually and operates one of the world's largest electronic payment networks.

Issue

With increasingly complex reporting requirements, Euronet faced growing challenges in managing SEC disclosures through a legacy reporting platform.

Key Challenges

- Rising reporting and performance costs
- Limited usability and inefficient workflows
- Lack of integrated XBRL tagging capabilities
- Manual reconciliation across multiple spreadsheets and documents
- Increased risk of data inconsistencies and disclosure errors
- Dependence on external tagging processes impacting operational visibility

EEFT sought a modern disclosure management platform capable of supporting scalability, efficiency and regulatory confidence.

> *"By leveraging IRIS CARBON, we've transformed a traditionally complex reporting function into a more agile, team-driven process. It's a clear example of how the right software can reduce complexity and enable smarter ways of working."*

Nick Wols
DIRECTOR OF ACCOUNTING OPERATIONS
EURONET WORLDWIDE

Solution

EEFT implemented IRIS CARBON, a cloud-based disclosure management platform designed to streamline the end-to-end reporting lifecycle.
Key capabilities included:

- Native Microsoft Office 365 integration enabling familiar reporting workflows
- Centralised disclosure management through a single source of truth
- Automated data-document linking across reports and disclosures
- Role-based access controls to strengthen governance and review processes
- Integrated XBRL tagging aligned with SEC requirements
- Expert regulatory support and implementation guidance

The platform enabled EEFT's transition from a fragmented reporting process to a more collaborative, efficient, and audit-ready disclosure environment.

Impact

- Reduced filing preparation timelines by approximately 40%
- Improved data consistency through automated document linking
- Enhanced collaboration across reporting teams
- Strengthened data security by eliminating reliance on external tagging vendors
- Improved audit readiness and regulatory confidence
- Supported continued business growth without expanding dedicated reporting resources

EEFT maintained a lean reporting structure while enhancing disclosure quality and operational efficiency.

CASE STUDY 2

IRIS iDEAL: Enabling Rapid Compliance with RBI's EBR Reporting Framework

Client Context

The Reserve Bank of India (RBI) introduced a new regulatory reporting mandate under the EBR framework using the SDMX standard, requiring banks and financial institutions to transition to a new reporting architecture within stringent implementation timelines.

Issue

- Adapting to a new reporting framework within compressed timelines
- Ensuring continuity of existing reporting processes
- Maintaining data quality and reporting accuracy during migration
- Preparing institutions for regulatory compliance without disrupting business operations

Solution

Leveraging the capabilities of IRIS iDEAL and its deep domain expertise in regulatory reporting, IRIS delivered a rapid implementation framework that enabled institutions to adopt the new mandate with minimal operational disruption.

The solution was designed to maximise existing technology investments while accelerating readiness for compliance through streamlined onboarding, implementation support and proof-of-concept initiatives.

Impact

- 16+ institutions successfully onboarded onto the new reporting framework
- Over 40 banking clients supported through proof-of-concept and readiness initiatives
- Clients achieved compliance within RBI-prescribed timelines
- High-quality regulatory data submissions enabled through a seamless implementation process
- Strong client appreciation for speed, responsiveness, and execution capability

Outcome

The successful implementation reinforced IRIS' position as a trusted regulatory technology partner for India's banking sector. By enabling institutions to respond quickly to evolving regulatory requirements, IRIS supported both regulatory objectives and industry-wide compliance readiness while ensuring timely and accurate regulatory reporting.

IRIS RegTech Solutions Limited Annual Report 2025-26
21

Transforming Data into Actionable Intelligence

IRIS DataTech Solutions helps organisations unlock greater value from their data assets through a platform that supports data collection, standardisation, analytics and intelligence. Leveraging more than two decades of expertise in structured data and reporting ecosystems, the company is extending its capabilities beyond reporting and compliance to enable data-driven decision making and business intelligence.

India's MSMEs are among the country's largest contributors to employment, economic activity and exports. Yet, many remain underserved due to fragmented information, limited visibility and restricted access to formal finance and growth opportunities. IRIS DataTech solutions create a trusted digital ecosystem to transform business data into credibility and credibility into access. Through mobile-first platforms, data intelligence and ecosystem partnerships, the business seeks to improve access to finance, information, government schemes and market opportunities, while supporting broader financial inclusion and formalisation initiatives.

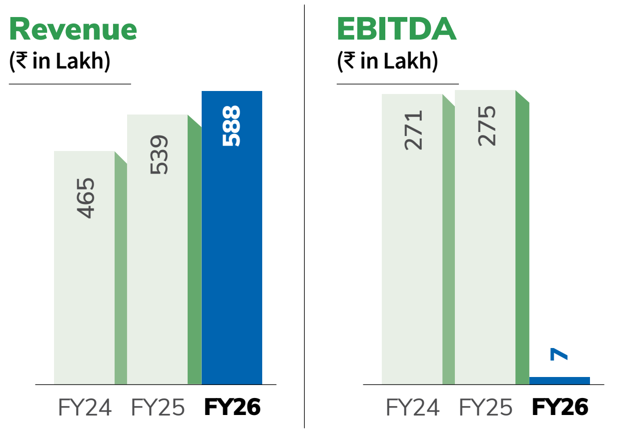
Vision:

To become the trusted data backbone that powers MSME growth, financial inclusion, and policy execution at scale.

Mission:

To generate, assemble, and process high-quality digital data that enables informed decisions for MSMEs, institutions, and policymakers.

Segment Performance - DataTech



Note: IRIS Peridot (MSME) within DataTech is pre-revenue; current DataTech revenues come from the legacy data content and portal maintenance businesses.

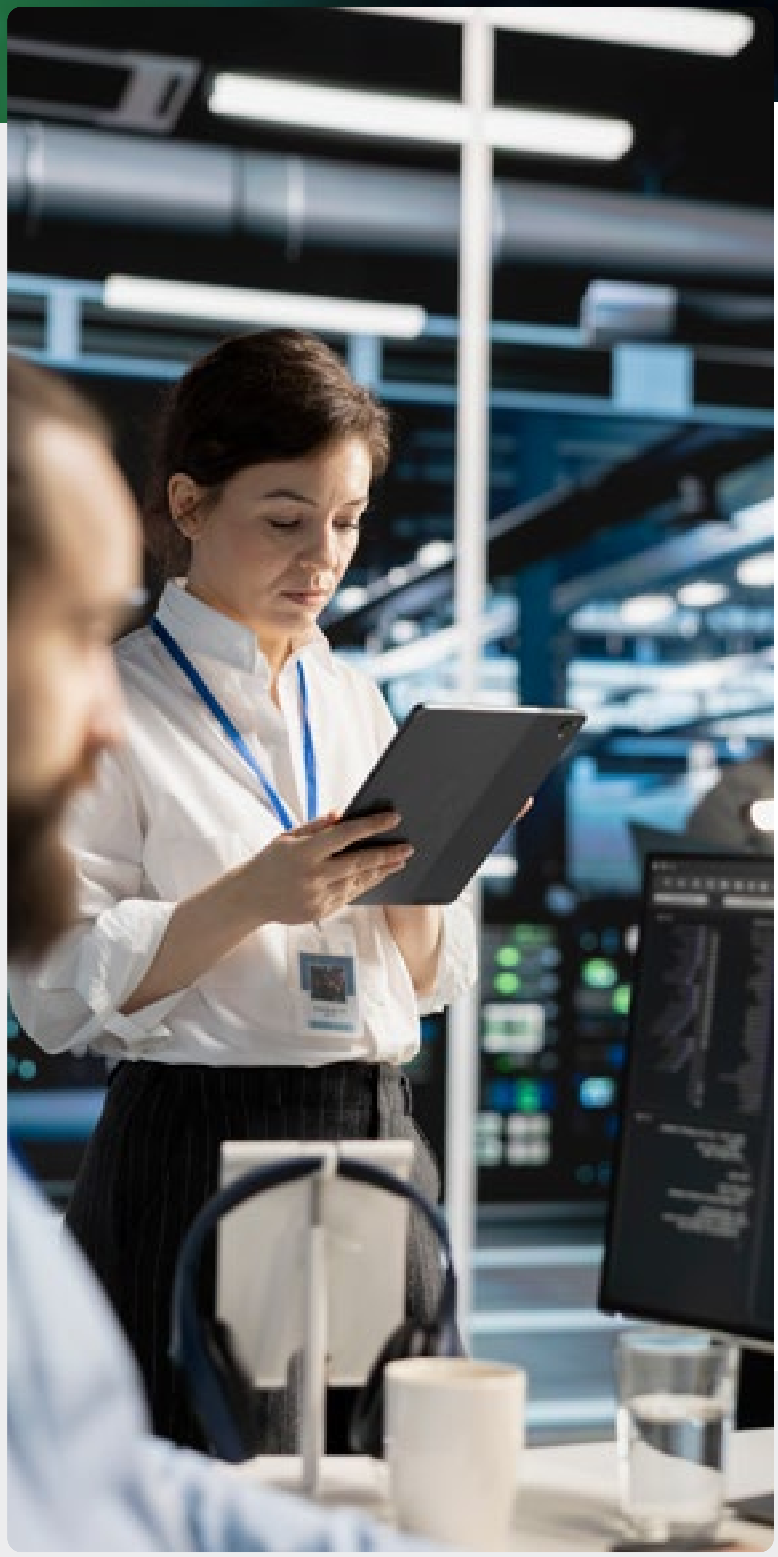
"We help MSMEs convert data into credibility and credibility into access—to finance, information, markets and growth opportunities. By building a trusted digital ecosystem around MSMEs, we aim to create meaningful economic impact at scale."

1.5L – 2L
MONTHLY ACTIVE USERS

3
LENDING PARTNERS

165+
GOVT SCHEMES

MoUs
WITH 3 STATE GOVERNMENTS



PERIDOT: Building the Next Layer of Data Intelligence

Peridot is IRIS's DataTech platform that turns fragmented business data into trusted intelligence, converting an MSME's data into credibility and credibility into access. Building on more than two decades of expertise in structured data and reporting ecosystems, Peridot brings together information from multiple sources to create verified, decision-ready business profiles. It gives MSMEs a pathway to finance, markets and growth, and gives lenders, investors and institutions the confidence to engage.

Offerings

01 **MSMEs**
A single digital gateway to finance, government schemes, market linkages, compliance and advisory support, helping small businesses become visible, credible and growth-ready.

02 **BFSI and Investors**
An AI-enabled decision-intelligence layer that lets lenders, investors and financial institutions discover, assess and engage verified MSMEs through structured, data-backed digital journeys.

03 **PSUs /Corporates / Govt**
Tools to onboard, evaluate and monitor MSME partners at scale, powering supply-chain finance, vendor development and ecosystem management.

Key Capabilities

Unified Business Data
Brings together financial, transactional, compliance and other information from multiple sources into a single, structured profile for each MSME.

Analytics and Insights
Turns business profiles into useful insights through dashboards, benchmarking and analysis to support better decisions.

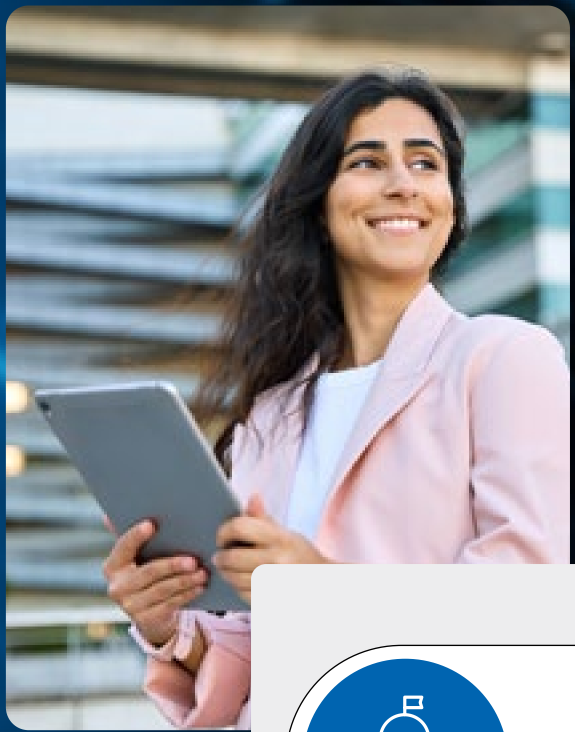
Access to Information and Community
Connects MSMEs to relevant information, government schemes, advisory support and a wider business community.

Ecosystem Connectivity
Links MSMEs with lenders, investors, buyers and supply chains to improve access to finance and markets.

Trusted and Consent-Driven
Built on secure, consent-based data sharing, so stakeholders can engage with confidence.

Value Proposition

For MSMEs	For enterprises and ecosystems	For lenders and investors
A trusted platform to build digital readiness, establish credibility and unlock access to finance, schemes and markets through a single interface.	A digital ecosystem to discover, onboard and engage MSMEs, vendors and customers with confidence while reducing compliance risk.	Verified, decision-ready intelligence that strengthens credit assessment, risk evaluation, underwriting and monitoring across the lending lifecycle.



OUR STRENGTHS

The IRIS Advantage

Deep Domain Expertise in Regulatory Ecosystem

For more than two decades, IRIS has operated at the intersection of regulation, reporting and technology, helping enterprises, financial institutions and regulators navigate increasingly complex compliance and disclosure environments.

This deep domain expertise, built across multiple regulatory jurisdictions and reporting frameworks, enables the company to anticipate markets shifts, understand customer challenges and develop solutions that address evolving regulatory requirements. Over the years, this knowledge base has become one of IRIS' most valuable and competitive advantages.

Proven Leadership in Global Structured Data Standards

IRIS has always identified opportunities at the intersection of regulation, technology and data and convert them into scalable business.

From structured reporting and regulatory compliance to supervision technology, disclosure management and data intelligence, the company has repeatedly demonstrated its ability to build new growth engines while maintaining strategic focus and financial discipline.

Diversified Growth Engines across RegTech, SupTech and DataTech

The company benefits from a portfolio of complementary businesses that address different but interconnected opportunities.

While RegTech supports enterprise reporting and disclosures, SupTech enables supervisory transformation for regulators and DataTech extends the Company's abilities into India' rapidly formalising MSME ecosystem, creating multiple avenues for long-term growth.

Trusted Relationships across Global Regulatory Markets

Organisations and regulatory authorities across more than 50 countries rely on IRIS platforms to support reporting, compliance and supervisory requirements.

Long standing engagements with regulators, central banks, stock exchanges and enterprises provide valuable domain insights, strong consumer references and a foundation for future expansion.

Transforming Data into Intelligence

IRIS is evolving beyond traditional reporting and compliance solutions towards platforms that enable insight driven decision making.

By combining structured data expertise, deep regulatory knowledge and artificial intelligence, the company is embedding capabilities such as intelligent tagging, automated disclosure extraction, compliance monitoring and supervisory intelligence into its solutions. This enables customers to move beyond data collection and reporting towards better analysis, faster decision making and improved outcomes.

Strong Financial Position to Support Future Growth

The divestment of the TaxTech business has strengthened IRIS balance sheet and enhanced strategic flexibility.

Combined with a growing recurring revenue base, this provides resources required to accelerate investments in product innovation, market expansion and leadership talent while maintaining financial discipline.

Visionary Leadership

Over the past two decades, IRIS has consistently anticipated shifts in regulatory and reporting ecosystems, building capabilities ahead of market demand.

From pioneering structured reporting standards to expanding into SupTech, Disclosure Management and DataTech, the Company's leadership team has demonstrated the ability to identify emerging opportunities, scale new businesses and make disciplined strategic choices. The successful monetisation of the TaxTech business and continued investment in future growth platforms reflect a balanced approach to innovation, capital allocation and long-term value creation.

Positioned for the Next Chapter of Growth

K. Balachandran
CO-FOUNDER, WHOLE TIME DIRECTOR & CEO

Our transition towards a platform-led model also continued to gather momentum. Over the years, recurring revenues have increasingly become an important component of the business, providing greater visibility, resilience and scalability.

Deepta Rangarajan
CO-FOUNDER & WHOLE TIME DIRECTOR

During the year, IRIS CARBON Disclosure Management Platform continued to gain traction, achieving important market validation through growing adoption across key international markets. FY26 marked an important milestone for the Disclosure Management Platform as it moved beyond early adoption into established product market fit.

Dear Shareholders,

It is an honour and a pleasure to write to you and share our thoughts. FY2025–26 was a defining year for IRIS—one marked by both loss and transformation.

While we mourned the passing of our Founder, Mr. Swaminathan, we also took significant steps to sharpen our strategic focus, strengthen our balance sheet and position the Company for its next phase of growth.

The year was marked by the divestment of our tax technology business and our resolve to create the organisational energy and focus to build our business lines and create growth engines. The infusion of the funds into the company coming out of the divestment has given us the necessary comfort and space to move towards this in a calibrated fashion. Externally, towards the fourth quarter, we also witnessed investors reacting to the transformational impact of technologies coming under the umbrella of artificial intelligence. In addition, geopolitical uncertainties, cautious technology spending and longer decision cycles created a more demanding environment in some of our markets.

We certainly live in interesting times, and in this milieu, Intent, Innovation and Impact reflect the principles that guided our actions throughout the year.

A Structured Shift in the Regulatory Ecosystem

We recognise that the most discernible change in the industry that we operate in is that regulation is becoming a data ecosystem. Across capital markets, central banks, business registries and tax authorities, periodic form-based reporting is steadily giving way to structured, machine-readable and increasingly real time data flows. Supervisory authorities are adopting technology-enabled approaches to reduce oversight lag, improve risk visibility and move towards more continuous forms of supervision. At the same time, advances in artificial intelligence are not only giving an impetus to digitalisation in the supervisory world but are also beginning to reshape the thoughts in the way information is interpreted, validated and acted upon. From the enterprise point of view, we see companies across markets increasingly looking at automation, lower turnaround time and high accuracy in their reporting process.

For more than two decades, IRIS has operated at the intersection of regulation, reporting and technology. We enable enterprises to meet increasingly sophisticated disclosure requirements and support regulators in their digital transformation journeys. The shifts we see reinforce the relevance of the capabilities we have built over the years.

Sharpening Focus

As we mentioned, one of the most important decisions we took this year was the successful divestment of our TaxTech business to the multinational firm, Sovos UK. This transaction is also a recognition of our strategic focus on opportunities across RegTech, SupTech and DataTech, where we believe our differentiation is the strongest and our long-term growth prospects are most compelling. The divestment strengthened our ability to invest in product innovation, market expansion and leadership talent while maintaining a strong balance sheet and pursuing growth without the need to look for additional resources.

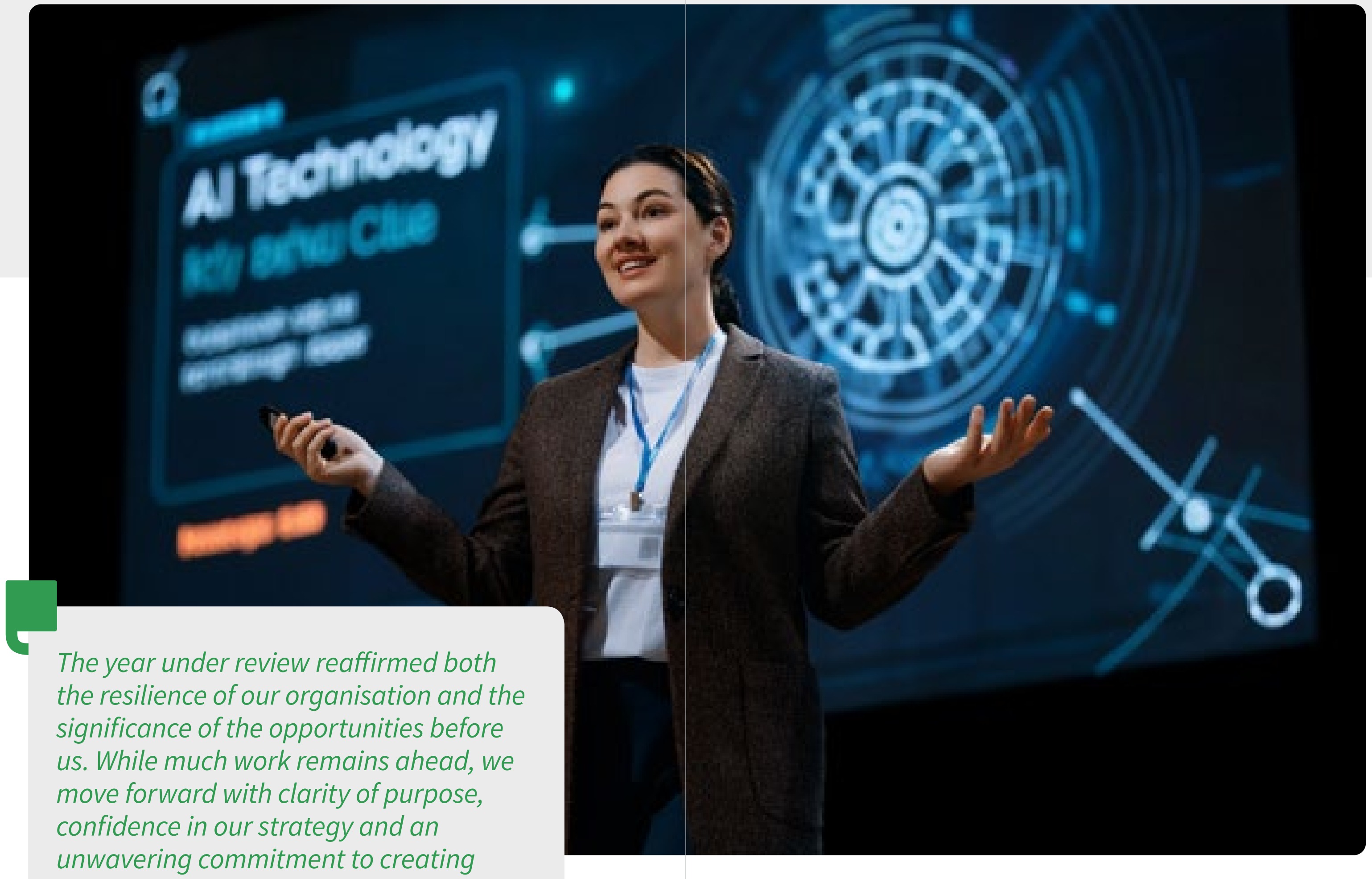
Building Momentum across Our Businesses

Our transition towards a platform-led model also continued to gather momentum. Over the years, recurring revenues have increasingly become an important component of the business, providing greater visibility, resilience and scalability.

Within RegTech, organisations are facing increasing disclosure obligations across financial, regulatory and sustainability reporting. Enterprises are seeking integrated platforms that simplify reporting workflows, improve data quality and strengthen governance. During the year, IRIS CARBON Disclosure Management Platform continued to gain traction, achieving important market validation through growing adoption across key international markets. FY26 marked an important milestone for the platform as it moved beyond early adoption into established product-market fit. Today, we have referenceable customers across both the United States and Europe—two of the most sophisticated and demanding regulatory reporting markets in the world. We also secured a significant enterprise mandate in Brazil for ESG and Disclosure Management, extending our presence into a new high-potential geography. Within BFSI, similar structural tailwinds continue to support IRIS iDEAL as institutions modernise and broaden their regulatory reporting environments. IRIS iDEAL has also now expanded its offering by bundling in an ETL process and enabling end-to-end regulatory reporting.

Within SupTech, regulators and supervisory authorities are increasingly looking beyond just reporting systems towards intelligent platforms that support broader supervisory objectives. Over the years, our SupTech capabilities have evolved from a filing platform into a broader supervisory ecosystem spanning data collection, validation, risk-based supervision and workflow management, as well as licensing and registration. This is increasingly the type of lifecycle platform regulators are seeking as they modernise supervisory infrastructure, positioning us well for opportunities across Asia, the Middle East and Africa, where we already have a strong reference base. This year marked a significant milestone in our international SupTech journey with a mandate from Qatar Central Bank, General Tax Authority (GTA), Qatar and International Financial Services Authority, Gift City, India, underscoring the growing global relevance of our supervisory technology capability. The GTA mandate towards corporate tax returns deserves special mention since this is another of the promising regulatory verticals that we intend to develop for our SupTech solution.

Our DataTech initiatives represent another important avenue for long-term growth. As digital public infrastructure expands and the MSME sector formalises at scale, the IRIS Peridot platform is building an MSME ecosystem that brings together tools, visibility and financial access within a single mobile-first experience. Supported by lending partnerships and government collaborations, the initiative remains in its early stages but extends our core competence—transforming data into decision-grade information—into a market of long-term potential.



The year under review reaffirmed both the resilience of our organisation and the significance of the opportunities before us. While much work remains ahead, we move forward with clarity of purpose, confidence in our strategy and an unwavering commitment to creating long-term value for all our stakeholders.

AI and the Next Wave of Innovation

Stakeholders have been asking about our approach to artificial intelligence, given its potential impact on enterprise software and at a higher level, on the information technology industry itself. While the landscape remains fluid and industry participants and investors are still assessing how the AI revolution will unfold, we have chosen to stay proactive and embrace AI technologies—both through new product features and in the software development process itself.

The CTO section in this annual report dwells little more on this aspect.

We consider AI as a big enabler to our business. We work with large enterprises and financial regulators in areas where the data is complex and highly confidential. Moreover, the data we tend to handle is usually at a layer just above transactions where further complex transformation is required before reports are created. Working with this data layer, we see our solution such as IRIS CARBON well positioned to offer higher automation and document intelligence to our customers. We see these areas bringing hitherto unavailable value to our customers.

In the SupTech area, apart from IRIS Instant, an automated AI driven XBRL generation tool we launched in May 2025, we are on track to bring in an automated AI driven iXBRL generation tool as well. The newly launched RegAI platform is another important initiative which can assimilate regulations across multiple disciplines and analyse disclosures (both narrative and numbers) in terms of compliance conformity. The RegAI platform can also combine with IRIS CARBON and bring in additional value drivers for our enterprise customers.

Finally, we intend to achieve AI fluency in our software development and testing process. Over the past few months, we have seen notable productivity improvements and more importantly, markedly reduced time in the release of features in our software stack.

Delivering Growth While Investing for Tomorrow

Despite a challenging operating environment, the Company continued to deliver growth while investing in the future. Our total revenue for FY26 grew to ₹13,821 Lakh, a 23% increase over the previous year. Annual recurring revenue expanded by nearly 35% and continues to form the backbone of the business, improving visibility and resilience. Profit after tax increased to ₹1,416 Lakh. Margins moderated during the year as we consciously increased investments across product engineering, sales and marketing—a deliberate decision aimed at building the capabilities, talent and market presence required for the next phase of growth.

Equally important has been our investment in people. Technology innovation is ultimately driven by talent. During the year, we continued to strengthen our engineering, product and domain teams while fostering a culture of continuous learning and experimentation. The convergence of regulation, data science and artificial intelligence requires multidisciplinary expertise, and building these capabilities remains a strategic priority for the Company.

Looking Ahead

The tailwinds supporting our markets are structural and long dated. Our Disclosure Management platform provides a scalable global growth engine. Our expanding SupTech capabilities position us for the supervisory mandates of the future. Our DataTech initiatives open a substantial new frontier within India's MSME ecosystem. Together, they provide multiple avenues for growth and a credible right to win a meaningful share of the opportunities that lie ahead.

The year under review reaffirmed both the resilience of our organisation and the significance of the opportunities before us. While much work remains ahead, we move forward with clarity of purpose, confidence in our strategy and an unwavering commitment to creating long-term value for all our stakeholders.

We have articulated that we have a target to grow our Annual Recurring Revenue (ARR) business at 35% year on year. The enterprise SaaS business that is driving this ARR has a concomitant sales and marketing expense need as well to meet the growth aspirations. We are looking at a customer acquisition target strategy where the sales and marketing spend on the net new ARR for the year is notably lower than the industry standard. We also intend to grow the SupTech and IRIS iDEAL businesses profitably so that the higher sales and marketing spend in IRIS CARBON is compensated to an extent.

As we look ahead, we remain committed to building a company that combines innovation with discipline, growth with resilience and ambition with long-term value creation. On behalf of the Board and leadership team, we thank our customers, regulator partners, shareholders and employees for their trust and unwavering support. Together, we are building the next chapter of IRIS, with confidence in the opportunities before us and determination to realise them.

Yours Sincerely,

K. Balachandran
CO-FOUNDER, WHOLE TIME DIRECTOR & CEO

Deepta Rangarajan
CO-FOUNDER & WHOLE TIME DIRECTOR

Engineering the Future of Intelligent Compliance

By combining deep regulatory expertise with structured data standards, advanced technology and artificial intelligence, we aim to help our customers navigate complexity with greater confidence, efficiency and insight.

Dear Shareholders,

Technology has always evolved in cycles. Some innovations improve existing processes incrementally, while some fundamentally reshape the way industries operate. I believe we are currently witnessing one of those transformational moments.

From Structured Data to Artificial Intelligence

For much of the past two decades, digital transformation in regulatory ecosystems focused on moving from paper to electronic workflows, standardising data formats and improving the efficiency of reporting and supervision. These changes laid the foundation for greater transparency, consistency and scalability across regulatory systems worldwide. Today, a new shift is underway.

The focus is increasingly on making that information intelligent, contextual and actionable. Artificial intelligence, automation and advanced analytics are beginning to transform how organisations prepare disclosures, how institutions manage compliance and how regulators supervise increasingly complex ecosystems.

At IRIS, our technology strategy is built around this transition. For more than two decades, we have worked at the intersection of regulation, reporting and structured data. The standards that are at the core of modern regulatory ecosystems including XBRL, iXBRL, SDMX or other structured reporting frameworks remain central to our solutions. However, the future of our industry will be shaped by the ability to derive intelligence from the data.

Throughout FY26, we continued to invest in building that future across our RegTech, SupTech and DataTech businesses. One of the most significant developments during the year was the evolution of our AI strategy from experimentation to implementation. Our objective has been to embed intelligence directly into regulatory and supervisory workflows. We believe the greatest value of AI lies not merely in automating tasks, but in improving the quality of decisions.

Reimagining the Reporting Lifecycle

Within our RegTech business, we continued to strengthen the capabilities of the IRIS CARBON Disclosure Management platform. Enterprises increasingly want to manage the entire reporting lifecycle—from drafting and collaboration through review, validation and filing—within a single environment. To support this evolution, we expanded our investments in intelligent disclosure workflows and AI-enabled reporting capabilities.

The introduction of "Niti" represents an important step in this direction. Designed as an intelligence layer for reporting workflows, "Niti" focuses on three interconnected objectives: improving reporting fluency, strengthening disclosure integrity and enhancing regulatory intelligence. By combining domain expertise with artificial intelligence, we aim to help reporting teams reduce manual effort while improving the quality and consistency of disclosures.

We also advanced the development of AI-enabled capabilities that support intelligent tagging, automated disclosure extraction, agentic compliance monitoring, and disclosure-quality scoring. These capabilities are designed to address one of the most persistent challenges in enterprise reporting: managing increasing complexity without compromising accuracy or governance.

Within our BFSI-focused solutions, we continued to enhance IRIS iDEAL to support evolving regulatory reporting requirements. Financial institutions are managing increasingly data-intensive reporting frameworks, and our focus remains on helping them improve data quality, automate validation and respond more efficiently to changing regulatory expectations.

Building the Next Phase of SupTech

The evolution of our SupTech business represents another important area of innovation. Historically, supervisory technology platforms focused primarily on data collection and reporting. Today, regulators increasingly seek integrated environments that support the full supervisory lifecycle—from data acquisition and validation to risk assessment, workflow management, inspections and enforcement.

Our investments during the year were directed towards supporting this broader vision. The IRIS iFILE ecosystem now brings together multiple supervisory capabilities into a unified platform architecture. Solutions such as DynaForm, RISE, QUEST, Instant and RegAI contribute to a more comprehensive supervisory environment that supports both operational efficiency and supervisory effectiveness. A key area of focus has been the development of intelligence-led supervision.

As the volume and complexity of regulatory data continue to increase, supervisors require tools capable of identifying anomalies, surfacing emerging risks and supporting timely intervention. Through investments in intelligent monitoring, automated validation, anomaly detection and AI-assisted supervisory workflows, we are working to help regulators transition from reactive oversight towards more proactive and risk-based models of supervision.

Artificial intelligence also continues to play a growing role within this ecosystem. IRIS Instant leverages AI to automate tagging and filing preparation workflows, reducing manual effort and improving reporting efficiency. RegAI extends these capabilities further by introducing intelligent compliance monitoring, automated alerts and decision-support capabilities that can help both regulators and regulated entities navigate increasingly complex regulatory environments.

Engineering for Scale and Trust

While these capabilities continue to evolve, they represent an important step towards a future in which compliance and supervision become increasingly continuous, intelligent and data-driven. Beyond individual products, we also continued to invest in the foundations that support long-term innovation, scalability, security, interoperability and configurability. Our platforms are increasingly being designed as modular ecosystems capable of adapting to different jurisdictions, regulatory frameworks and customer requirements. Open standards, API-driven integration and cloud-ready architectures continue to guide product development across the portfolio.

As we look ahead, I believe we have significant opportunities ahead of us. The future of reporting will be increasingly automated, intelligent and increasingly data-driven. The technologies required to support this future are still evolving, but the direction is clear. Organisations will increasingly seek platforms that help interpret, validate and act upon the information instead of merely processing it. At IRIS, we remain committed to building those platforms.

Looking Ahead

By combining deep regulatory expertise with structured data standards, advanced technology and artificial intelligence, we aim to help our customers navigate complexity with greater confidence, efficiency and insight. We look forward to continuing this journey and helping shape the next generation of regulatory technology.

Yours Sincerely,

P K X Thomas
CHIEF TECHNOLOGY OFFICER

Disciplined Execution, Sustainable Growth

FY26 was a year of strong operational execution, disciplined capital allocation and purposeful investment in the future. Despite a challenging operating environment characterised by business uncertainty, IRIS delivered healthy growth, while improving the quality of earnings. These outcomes reflect the continued evolution of our business towards a more recurring, scalable and durable revenue model.

Total revenue for the year increased by 23% to ₹13,821 Lakh, while revenue from operations grew 17% to ₹12,850 Lakh. Profit after tax rose to ₹1,416 Lakh. Beyond the healthy, encouraging numbers, we also continued to improve the quality of our revenue base.

Recurring revenue grew 22% to ₹6,942 Lakh and now accounts for more than half of revenue from operations. Across our businesses, recurring revenue expanded, reflecting the increasing adoption of subscription-led platforms and the deepening of long-term customer relationships. This transition towards a platform-led model has been a strategic priority for several years and continues to improve visibility, predictability and resilience across the portfolio.

Segment Performance

SupTech

The strongest contribution to growth came from the SupTech segment. Revenue increased 23% to ₹7,573 Lakh, while segment EBITDA grew 47% to ₹2,415 Lakh, expanding EBITDA margins to 32%. Annual recurring revenue increased 36% to ₹2,110 Lakh, as the number of engagements transitioned from implementation into annual maintenance and support phases.

Growth was driven primarily by new regulatory implementation projects, including continued momentum in existing orders as well as fresh orders from our existing customers. Alongside this, we have steadily broadened our capabilities beyond data collection and filing into risk-based supervision, workflow management, licensing, and analytics. While still early in their journey to market, these expanded capabilities position the segment well for future growth, as regulators increasingly seek integrated, end-to-end supervisory platforms. The segment continues to demonstrate the operating leverage inherent in the model as scale increases.

RegTech

Our RegTech segment also delivered encouraging progress, with revenue increasing 10% to ₹4,689 Lakh.

Segment EBITDA within RegTech moderated during the year, with margins reducing from approximately 40% to 19%. This was a deliberate outcome rather than a reflection of weakening business fundamentals. We consciously increased investments across product engineering, sales and marketing to support the global scaling of our enterprise SaaS business. The objective was clear: to build the capabilities, talent and market presence required to capture a substantially larger opportunity over the coming years.

The segment's performance was led by IRIS CARBON, our enterprise reporting business line, whose revenue grew 14% to ₹3,333 Lakh and whose annual recurring revenue expanded 33% to ₹3,765 Lakh, reflecting a growing and increasingly recurring revenue base across the business.

Within IRIS CARBON, the Disclosure Management platform was the principal driver of the business line's momentum during the year, establishing product-market fit supported by referenceable customers in the United States and Europe, two of the most demanding regulatory reporting markets in the world. We also secured a significant enterprise mandate in Brazil spanning both our Disclosure Management and Sustainability Reporting platforms, extending our footprint into a new high-potential geography. Together, these developments reinforce our confidence in the long-term opportunity across enterprise disclosure management and sustainability reporting.

Within BFSI, IRIS iDEAL continued to strengthen its recurring revenue base, which grew 17% to ₹930 Lakh. While reported revenue was influenced by the timing of licence and project milestones inherent to an on-premises business model, the underlying annuity characteristics of the business continued to improve.

DataTech

Our DataTech segment comprises revenue from our legacy data business, which kept segment revenue broadly stable during the year, alongside the IRIS Peridot MSME platform, which remained in its pre-revenue phase as development continued through the year. We view Peridot through a long-term lens, with the objective of building a meaningful position within India's rapidly formalising MSME ecosystem. While not yet a contributor to revenue, it represents an important source of future optionality, aligned with our core expertise in structured information and data ecosystems.

Investing ahead of Growth

At the consolidated level, EBITDA moderated by 8% to ₹1,981 Lakh, with EBITDA margins reducing from 19% to 14%. This outcome reflects a conscious decision to invest ahead of growth. During the year, we increased spending across product development, sales and marketing, leadership capability and market expansion initiatives. These investments were concentrated in areas where we see the strongest opportunities for future value creation, particularly within our enterprise RegTech business.

Importantly, the underlying economics of the business remain healthy. The growing contribution of recurring revenue, continued improvements in collections and working capital management, lower finance costs and increasing use of automation across delivery processes all support the quality and sustainability of earnings. The operating leverage demonstrated within SupTech provides further evidence of the scalability embedded within our business model.

Strategic Capital Allocation

A defining financial milestone during the year was the divestment of our TaxTech business to Sovos for ₹153.39 cr. Built over eight years into a trusted GST compliance platform, the business represented a successful value creation journey for IRIS. The transaction was a deliberate strategic decision that enabled us to sharpen our focus on RegTech and SupTech while unlocking meaningful value from a business we had successfully built and scaled.

Financial Resilience

Equally important, the proceeds significantly strengthened our balance sheet and enhanced our strategic flexibility. The transaction provides the resources required to fund the next phase of growth from internal accruals, accelerate investment in product innovation, expand go-to-market capabilities and attract senior talent, all without recourse to additional capital. In a market where many global competitors operate with substantially larger investment budgets, maintaining the ability to invest with conviction while preserving financial discipline represents a meaningful competitive advantage.

Looking Ahead

Looking ahead, our priorities remain clear. We will continue to improve the quality of earnings through a growing recurring revenue base, invest behind opportunities with the highest long-term return potential and maintain a disciplined approach to capital allocation. The structural trends supporting our markets remain firmly intact, and we believe the Company is well positioned to convert these opportunities into sustainable long-term value creation.

On behalf of IRIS, I would like to thank our shareholders for their continued trust and confidence, our customers for their partnership and our employees for their commitment and contribution throughout the year.

Yours Sincerely,

Vineet Kandoi
CHIEF FINANCIAL OFFICER

Building Capacity for Future

At IRIS, people remain at the heart of our ability to innovate, execute and create long-term value. We remain focused on building a workforce that is agile, future ready and aligned to our culture of continuous learning.

During FY26, we invested in leadership development, AI focused capability building and employee engagement initiatives designed to build collaboration, innovation and organisational resilience.

Our Workforce

As of March 31, 2026, IRIS had a workforce of 552 resources, comprising employees, contract professionals and interns. While the overall workforce remained broadly stable, we continued to strengthen our talent pipeline through selective hiring and internship programmes aligned with future growth priorities.

Fostering an Engaged Workplace

Creating a workplace where employees feel connected, recognised and inspired remains a key priority. Throughout the year, IRIS organised a wide range of engagement initiatives that encouraged collaboration, camaraderie and team spirit.

Developing Future-ready Talent

Continuous learning is central to our people strategy. During the year, we launched the Leadership Development Programme focused on building and enhancing core managerial and leadership capacities, including communication, collaboration, conflict resolution, team development and navigating complex workplace. conversations. The programme we designed is to prepare current and emerging leaders for greater responsibilities in a rapidly changing business environment.

My journey at IRIS started in financial reporting. Over the next few years, it moved into ERP and process transformation, then customer-facing implementation, product solutioning, and now sales. No one drew a line for me based on how senior I was or how long I'd been here. IRIS has always bet on intent and potential — and that gave me the freedom to keep exploring where I could add the most value.

But this freedom isn't unconditional. As our founder Swami Sir puts it, freedom comes with responsibility — the kind that ties you to the goals. This balance is the most valued part of IRIS for me. It's a culture of openness, a real willingness to listen, and a habit of co-creating in an environment where you own your outcomes.

The longer I've been here, the more this way of working has shaped how I think — and it's what makes me want to push harder for what IRIS sets out to achieve. I'm grateful to be part of it.

Aakansha Swaminathan
GROWTH AND MARKET INITIATIVES

I began my journey at IRIS iDEAL as a Business Analyst, and over the years, I have grown into a Lead role. What has kept me here is the unique combination of opportunities, supportive people and a culture of continuous learning.

I have had the privilege of working on critical projects, engaging directly with global clients and taking on responsibilities that have helped me grow both professionally and personally. The trust placed in me and the exposure I have received have played a significant role in shaping my career.

Equally important has been the support of an incredible team that is always collaborative, encouraging and willing to help. I am also grateful to my managers, who have consistently inspired me to step outside my comfort zone, take ownership and strive to do my best.

The culture of learning, trust and teamwork at IRIS is what makes it such a rewarding place to build a career and continue growing.

Aroosa Ghole
BUSINESS ANALYTICS

The past three years at IRIS have been a rewarding journey of creating meaningful employee experiences, building lasting relationships and growing both personally and professionally.

What truly sets IRIS apart is its culture, one that encourages new ideas, empowers people to take ownership and celebrates every contribution, big or small.

The most fulfilling part of my journey has been contributing to initiatives that bring IRISians together and witnessing how a culture built on trust, collaboration and care inspires people to give their best every day.

Being part of an organisation where people are genuinely at the heart of every decision continues to motivate me to grow, learn and become a better HR professional.

Nikitha Nair
HUMAN RESOURCES

My journey with IRIS spans nearly 15 years, and it has been an incredibly rewarding experience. During this time, I've had the opportunity to grow alongside the organisation, take on challenging global projects across different domains, and collaborate with truly exceptional colleagues. What keeps me motivated is the trust placed in me, the constant room to learn, and the satisfaction of building solutions that create real value for our clients. Looking back, I feel incredibly proud to be part of the IRIS's growth story and excited for what lies ahead.

Sujeet Rathod
CONSULTING SERVICES

What keeps me here at IRIS is the mission — building tools that genuinely help MSMEs, the small business owners who drive the economy yet are often overlooked when it comes to tailored solutions. Every feature we deliver—whether it's instant GSTIN verification, helping users discover relevant government schemes, or simplifying access to loans without excessive paperwork—has a real impact on someone's life. Knowing there's a person benefiting on the other end is what makes the work truly meaningful.

Piyush Raj
PRODUCT MANAGEMENT

Eleven years ago, I walked through these doors not knowing what to expect. What I found was a place that didn't just offer me a job, it offered me a path. From the very start, my ideas were listened to, my opinions valued, and my potential recognised before I even recognised it myself. That kind of belief in a person changes everything.

Over the years, I've been given opportunities I never thought would come so soon to build processes that strengthen the way we work. Every step forward felt supported, never rushed, never alone. The company didn't just invest in my career; it invested in me as a person.

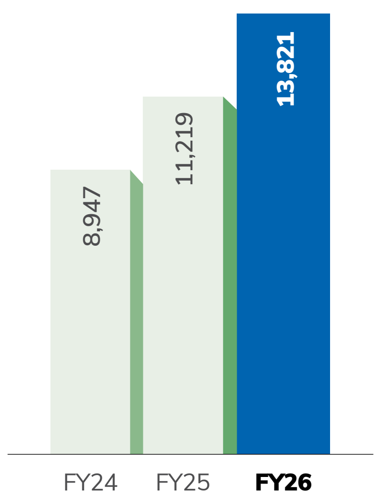
Working in Finance has given me the privilege of seeing the heartbeat of this organisation up close to the integrity behind every number and the people who make it all possible. Eleven years later, this company remains one of the greatest chapters of my professional life.

The relationships I've built, the values I've grown into, and the person I've become here are things I carry with me every single day. I am deeply grateful. This place shaped me, and I wouldn't have it any other way.

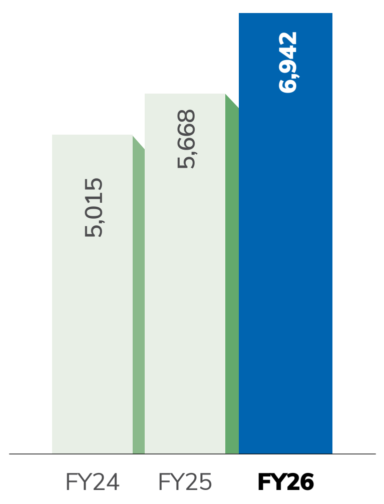
Winny Nair
FINANCE AND ACCOUNTS

Measuring Our Success in Numbers

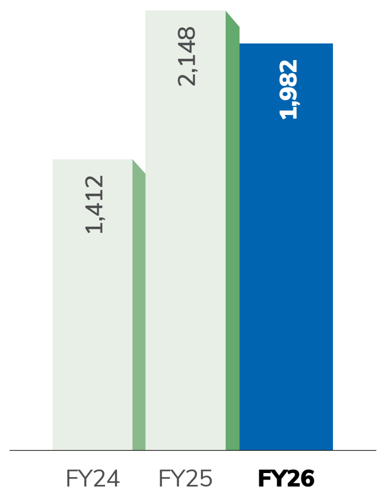
Total Revenue
(₹ in Lakh)



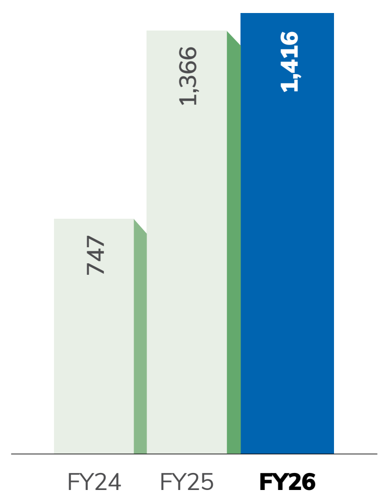
Recurring Revenues
(₹ in Lakh)



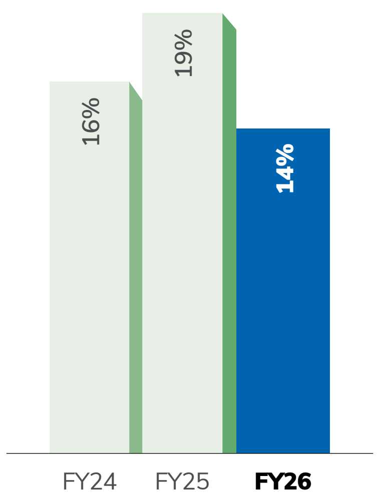
EBITDA
(₹ in Lakh)



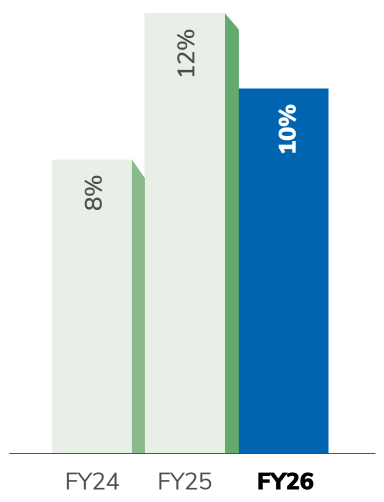
Profit After Tax
(₹ in Lakh)



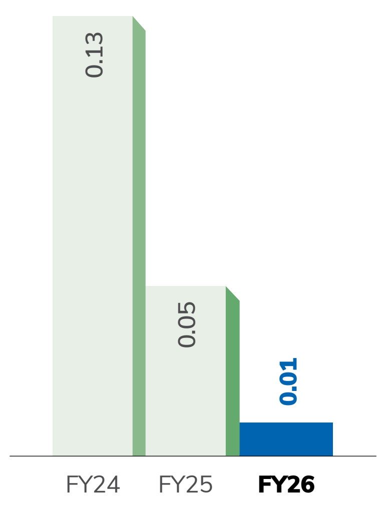
EBITDA Margin
(In %)



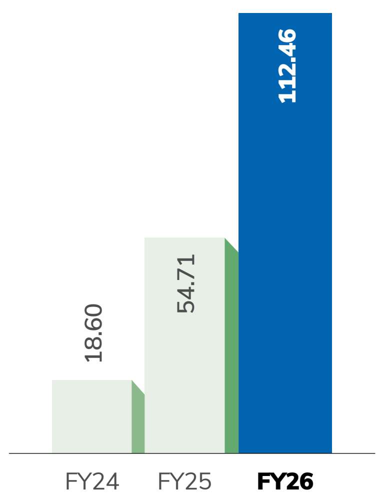
PAT Margin
(In %)



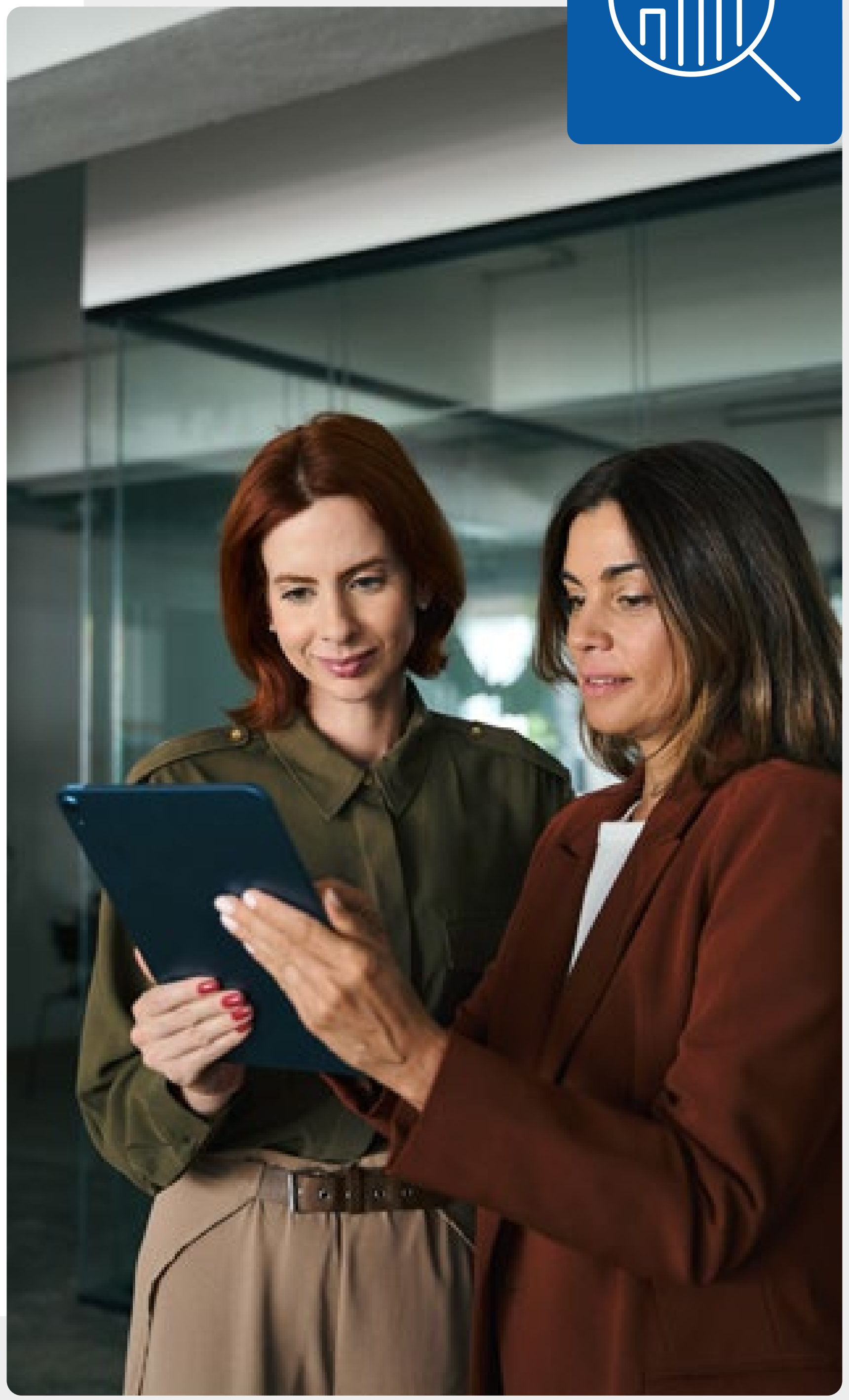
Debt Equity
(In X)



Interest Coverage
(In X)



Note: Figures correspond to continuing operations only, excluding any exceptional gain or loss. Previous period figures have been regrouped and reclassified, where necessary.



Stewards of Strategy and Success

The Board of Directors at IRIS RegTech Solutions Limited establishes the company's vision, strategic direction, and long-term objectives, while providing oversight over financial and operational matters. The Board regularly reviews senior management's performance and ensures that IRIS operates in full compliance with applicable laws, internal policies, and governance frameworks.

Comprising seasoned professionals from diverse backgrounds, the Board offers valuable insights that strengthen governance and support the company's varied business activities.

Mr. Bhaswar Mukherjee
INDEPENDENT DIRECTOR & CHAIRMAN OF THE BOARD

COMMITTEE MEMBERSHIPS:

Chairman -	Stakeholder Relationship Committee
Chairman -	Business Responsibility and Sustainability Reporting Committee
Member -	Nomination and Remuneration Committee
Member -	Risk Management Committee
Member -	Audit Committee

Mr. Ashok Venkatramani
INDEPENDENT DIRECTOR

COMMITTEE MEMBERSHIPS:

Chairman -	Nomination and Remuneration Committee
Chairman -	Risk Management Committee
Chairman -	Corporate Social Responsibility Committee
Member -	Audit Committee

Mr. Madhavan Hariharan
INDEPENDENT DIRECTOR

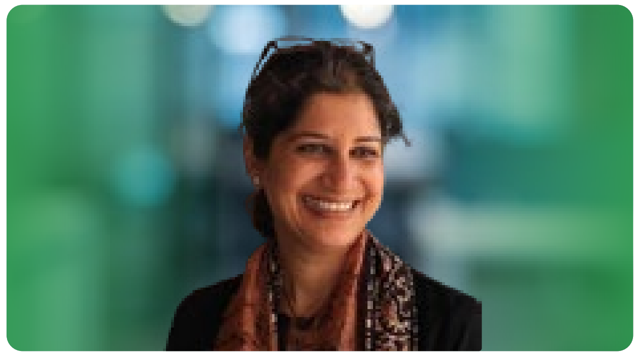
COMMITTEE MEMBERSHIPS:

Chairman-	Audit Committee
Member-	Nomination and Remuneration Committee

Mr. Balachandran Krishnan
CO-FOUNDER, WHOLE TIME DIRECTOR & CEO

COMMITTEE MEMBERSHIPS:

Member - Stakeholder Relationship Committee
Member - Audit Committee
Member - Corporate Social Responsibility Committee



Ms. Deepta Rangarajan
CO-FOUNDER & WHOLE TIME DIRECTOR

COMMITTEE MEMBERSHIPS:

Member - Stakeholder Relationship Committee
Member - Risk Management Committee
Member - Corporate Social Responsibility Committee

Mr. Puthenpurackal Kuncheria Xavier Thomas
WHOLE TIME DIRECTOR & CTO

COMMITTEE MEMBERSHIP:

Member - Risk Management Committee

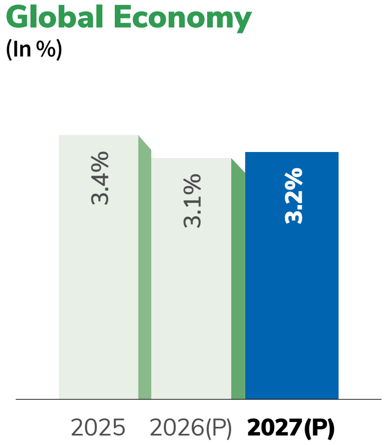
MD&A

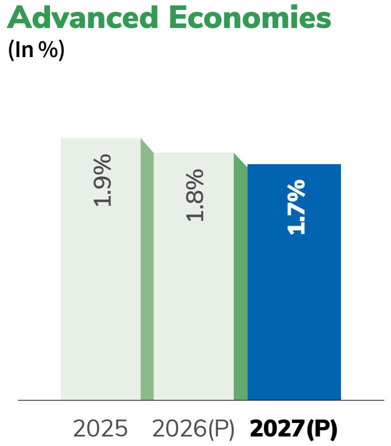
Management Discussion and Analysis

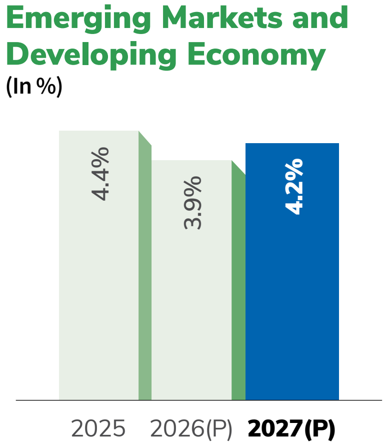
Global Economy

The global economy demonstrated notable steadiness in 2025, outperforming earlier expectations despite elevated geopolitical tensions, tightening trade measures and persistent macroeconomic uncertainty. According to the International Monetary Fund (IMF), global GDP stood at 3.4% in 2025, supported by strong technology-led investments, accommodative financial conditions and fiscal support across major economies. Growth momentum was further aided by continued investments in digital infrastructure, artificial intelligence and advanced technologies, which emerged as key drivers of productivity and capital flows across global markets.

However, by 2026, the global outlook will have become increasingly complex following the outbreak of the Middle East conflict. The escalation has introduced fresh supply side disruptions, heightened volatility in energy markets, and increased uncertainty across global trade and financial systems. IMF expects global growth to slow down to 3.1% in 2026, reflecting the impact of higher commodity prices, disrupted trade routes, and weakening business sentiment across several regions.







Global trade patterns are undergoing significant realignment as economies diversify supply chains and strengthen regional partnerships amid increasing geopolitical fragmentation.

Moving forward, advanced economies are expected to grow 1.8% in 2026 as elevated energy prices, weaker industrial output and cautious consumer spending continue to weigh on economic activity. While the United States is projected to maintain relatively stable growth supported by fiscal measures and easing monetary conditions, economic momentum across Europe remains constrained due to manufacturing weakness and continued energy market pressures.

Emerging markets and developing economies are expected to remain the primary engine of global growth, with projected expansion of 3.9% in 2026. India is expected to remain the fastest growing global economy, supported by resilient domestic demand, infrastructure investments, and strong digital adoption. China, while continuing to contribute meaningfully to global output, is expected to witness moderate growth amid structural changes in real estate.

Looking ahead, the global outlook remains cautiously balanced between near-term geopolitical and macroeconomic challenges and the long-term potential of digital transformation and technology-led productivity gains. While downside risks linked to geopolitical escalation, energy market volatility and trade fragmentation persist, continued investments in innovation, digital infrastructure and AI capabilities are expected to support medium-term global growth and economic resilience.

Indian Economy

The Indian economy is expected to grow 7.4% in FY26, remaining the fastest growing major economy for the 4th consecutive year, demonstrating resilience amid geopolitical tension, supply chain realignments, and commodity market volatility. This growth will be achieved on the back of robust domestic demand, sustained public capital expenditure, and strong service sector activity.

India's services exports touched $421.3 billion in FY26, surpassing the $418.3 billion estimated earlier, resulting in a record $863.1 billion in total goods and services exports. Services exports increased 8.7% over $387.55 billion in FY25. Overall exports rose 4.6% from $825.26 billion in FY25. High-frequency indicators, ranging from GST collections and manufacturing output to air travel and digital payments, have pointed to steady momentum.

However, going ahead, the GDP growth is projected at 6.8-7.2% for FY27, due to persistent energy disruptions triggered by the Middle East conflict, inflation and financial conditions. At the same time, inflation is projected to rise to about 5.1% from 2% in the previous fiscal, reflecting second-round effects of higher energy, freight and input costs, though it will still be within the RBI's comfort band.

However, risks related to geopolitical conflicts, volatility in global energy prices, disruptions to trade routes and evolving global monetary conditions remain key monitorables. In addition, forecasts around potential El Niño conditions and uneven weather patterns could impact agricultural output, food inflation, and rural demand in the near term.

Regulatory Technology (RegTech) Industry Overview

The global regulatory landscape is undergoing a structural shift as financial institutions, enterprises and regulators navigate an increasingly complex environment characterised by digitalisation, cross-border operations, data proliferation, and evolving compliance expectations. In this environment, Regulatory Technology (RegTech) has emerged as a critical enabler of compliance, transparency, operational resilience and risk management, helping organisations manage growing regulatory obligations through automation, analytics and intelligent workflows. What began as a niche compliance support function has today evolved into a strategic industry, focused on improving transparency, operational efficiency, risk management and regulatory responsiveness across global financial ecosystems.

Expanding Global RegTech Market

The RegTech industry has witnessed strong global expansion over the past few years, driven by rising compliance costs, increasing financial crime risk, rapid digital transformation and growing regulatory scrutiny across sectors. According to Fortune Business Insights, the global RegTech market was valued at approximately USD 19.06 billion in 2025 and is expected to reach USD 105.23 billion by 2034, exhibiting a CAGR of 20%.

Geography-wise RegTech Market Share 2025

North America	30.3%
Asia Pacific	24.7%
Europe	30.7%
Latin America	5.4%
Middle East and Africa	8.9%

The industry has witnessed sustained investor confidence, particularly in AI-enabled compliance, digital reporting and risk analytics platforms. The increasing demand for automation, real-time monitoring and integrated governance solutions continues to create long-term structural opportunities for RegTech providers globally.

Key Drivers Accelerating RegTech Adoption

Government Encouragement for Implementing Regulatory Tech Solutions

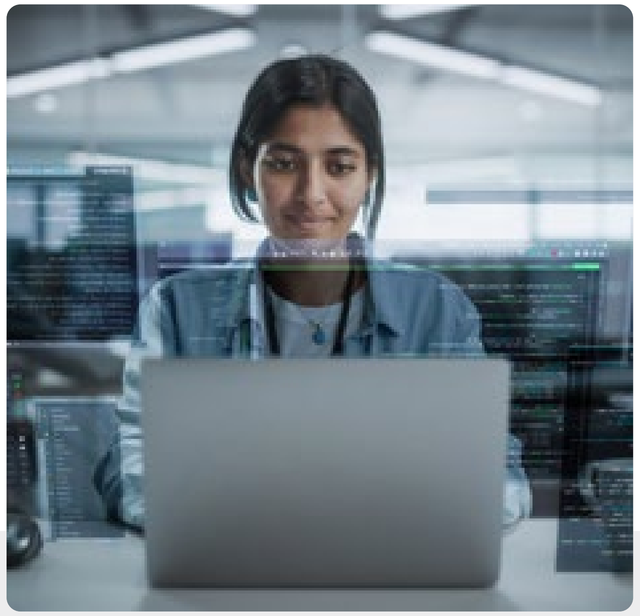
Governments across the globe are encouraging enterprises to implement regulatory technology solutions. Rapid digitalisation is creating challenges for government agencies in securing data and helping businesses comply with regulations efficiently.

Increasing Regulatory Complexity and Multi-jurisdiction Compliance

The regulatory environment has become significantly more dynamic and interconnected over the past decade. Organisations today operate across multiple jurisdictions governed by evolving regulatory frameworks related to AML compliance, cybersecurity, operational resilience, ESG reporting, financial disclosures, and data privacy. Regulatory authorities are also increasing the frequency, granularity, and standardisation of reporting requirements to improve transparency and systemic oversight. As compliance obligations continue to expand, enterprises are increasingly shifting towards automated, scalable RegTech platforms that manage complex regulatory workflows while reducing manual intervention and operational inefficiencies. This is particularly relevant for multinational organisations that need to harmonise reporting standards and compliance practices across geographies.

Transition Towards Real-time Compliance and Continuous Monitoring

The regulatory ecosystem is gradually moving away from periodic and retrospective reporting towards real -time compliance supervision and a continuous monitoring framework.



Regulators and financial institutions increasingly require systems capable of delivering:

- automated reporting
- intelligent validation
- exception monitoring
- predictive risk identification
- real-time visibility into compliance metrics

This shift is significantly increasing demand for integrated compliance infrastructure capable of supporting proactive governance and faster regulatory response mechanisms. Real-time monitoring capabilities are becoming particularly important in sectors such as banking, insurance and capital markets where reporting delays or inaccuracies can create significant operational and regulatory risks.

Artificial Intelligence Reshaping the Compliance Landscape

Organisations are increasingly leveraging AI-enabled systems to automate regulatory interpretation, analyse large volumes of structured and unstructured data, detect anomalies and improve decision-making processes across compliance workflows.

Artificial Intelligence (AI), Machine Learning (ML), Natural Language Processing (NLP), predictive analytics among others are enabling organisations to strengthen regulatory intelligence, transaction monitoring, fraud detection, risk analytics and reporting automation.

According to *The Global State of RegTech 2026*, AI agents and intelligent automation platforms are expected to witness among the highest investment priorities within compliance functions during 2026. 44% of financial institutions expect AI agents to be among the highest areas of compliance investment and 60% of RegTech vendors expect AI-led compliance solutions to attract the strongest technology spending in 2026.

Growing Adoption of SaaS-based Compliance Platforms

Cloud native SaaS delivery models are playing an increasingly important role in the evolution of the RegTech ecosystem. Enterprises are increasingly preferring SaaS-based compliance platforms due to their scalability, flexibility and ability to support dynamic regulatory updates across jurisdictions.

Unlike traditional on-premises compliance infrastructure, SaaS-based RegTech platforms enable faster development cycles, lower implementation costs, API-driven integration, remote accessibility and continuous platform upgrades.

Key Segments within the RegTech Ecosystem

Regulatory Reporting and Disclosure Management

Regulatory reporting remains one of the largest and fastest growing segments within RegTech. The increasing adoption of structured and machine-readable reporting standards such as XBRL, combined with growing disclosure obligations, is significantly expanding demand for automated reporting and disclosure management platforms. Enterprise and financial institutions are increasingly deploying RegTech to manage supervisory reporting, structure disclosures, financial reporting workflows, audit requirements, and multi-jurisdiction filings. As regulators intensify focus on transparency, data quality and reporting accuracy, intelligent reporting infrastructure is becoming increasingly central to enterprise governance frameworks.

Financial Crime Compliance

Financial institutions continue to increase investments in AI-enabled compliance solutions focused on anti-money laundering (AML), fraud prevention, sanctions screening and identity verification. The rapid growth of digital transactions, evolving cyber threats and increasing regulatory scrutiny around financial crime are accelerating adoption of intelligent monitoring and risk management platforms globally.

Cybersecurity and Operational Resilience

The increasing digitalisation of the financial ecosystem has significantly heightened focus on cybersecurity governance and operational resilience. Regulators globally are strengthening expectations around technology risk management, data protection, and third-party oversight.

As a result, RegTech platforms are increasingly supporting organisations in areas such as cybersecurity compliance, digital operational resilience, enterprise risk visibility, AI governance and data privacy management.

Rising Strategic Importance of ESG RegTech

Environmental, Social and Governance (ESG) reporting has emerged as one of the most important growth opportunities within the broader RegTech ecosystem. Sustainability disclosures are rapidly transitioning from voluntary initiatives towards structured and increasingly mandatory reporting frameworks across global markets.

Governments and regulatory bodies are introducing more standardised disclosures through frameworks such as the Corporate Sustainability Reporting Directive (CSRD), International Sustainability Standards Board (ISSB) standards, and climate-risk disclosure regulations. As ESG reporting becomes more data intensive and multidimensional, enterprises are increasingly adopting technology-enabled disclosure management, validation, adaptability, and multi-framework reporting.

Investor expectations around sustainability transparency are also increasing significantly. Businesses are increasingly recognising that ESG disclosures are not only compliance requirements, but also important drivers of stakeholder trust, capital access and long-term enterprise value creation. This is expected to sustain strong and consistent demand for ESG-focused RegTech solutions globally.

Key Challenges Facing the Industry

Despite strong long-term growth prospects, the RegTech industry continues to face several operational and structural challenges.

Integration with Legacy Infrastructure

Many large financial institutions continue to operate on fragmented legacy systems, making integration of modern compliance platforms operationally complex and resource intensive. Integration challenges often impact implementation timelines, interoperability and enterprise-wide scalability.

Data Quality and Interoperability Challenges

As regulatory ecosystems become increasingly data-driven, organisations continue to face challenges related to inconsistent data quality, fragmented information systems and multi-jurisdictional reporting alignment. These issues can impact reporting accuracy, automation efficiency and regulatory responsiveness.

AI Governance and Explainability Risks

The growing adoption of AI within compliance environments has increased focus on explainability, transparency, governance controls and data privacy. Regulators and enterprises are increasingly emphasising the importance of auditable and responsive AI systems, particularly in high-risk compliance workflows where automated decisions require clear accountability and traceability.

Industry Outlook

The long-term outlook of RegTech industry is highly favourable, supported by increasing regulatory complexity, accelerating digital transformation, expansion of ESG disclosure mandates, rising cybersecurity risks, and growing adoption of AI-enabled compliance infrastructure.

As financial and regulatory ecosystems become increasingly interconnected, data-intensive and intelligence-driven, RegTech is expected to evolve from a compliance support function into a foundational layer supporting governance, transparency, operational resilience and trusted decision-making across global enterprise ecosystems.

RegTech Industry in India

Growth of the Indian RegTech Market

India is emerging as one of the fastest growing RegTech markets globally, supported by rapid fintech expansion, increasing digital transactions, and growing regulatory digitalisation initiatives.

According to industry estimates, the Indian RegTech market is projected to grow at a CAGR of 30.58% between FY25 to FY32, from nearly USD 628 million in FY24 to over USD 5.3 billion by FY32.

India's RegTech industry is driven by the expansion of digital financial services, evolving regulatory frameworks and increasing adoption of AI-led compliance infrastructure. As India's financial ecosystem becomes increasingly digital, interconnected and data intensive, financial institutions, fintechs, NBFCs, insurers and enterprises are accelerating investments in technology-enabled compliance, governance and risk management systems.

Increasing Compliance Requirements across Financial Services

Regulatory authorities, including the Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI) and Insurance Regulatory and Development Authority of India (IRDAI) are increasing oversight across areas such as digital lending, operational resilience, asset-liability mismatch compliance, cybersecurity and consumer protection among others. This is increasing the need for scalable and automated compliance management systems across banks, NBFCs, insurers and fintech companies.

Expansion of Digital Payments and Fintech Ecosystems

India's rapidly growing digital payments infrastructure, led by UPI and digital banking adoption, has significantly increased transaction volumes and data intensity across the financial ecosystem. As digital financial services expand, organisations are increasingly investing in RegTech platforms to improve transaction monitoring, fraud detection and real time compliance capabilities.

Rising Cybersecurity and Fraud Risks

The increasing digitalisation of financial services has increased the exposure to cyber threats, data breaches and financial fraud. This is driving demand for AI-enabled monitoring systems capable of identifying anomalies, detecting suspicious transactions, and improving enterprise-wide visibility.

Growing Data Privacy and Governance Obligations

The implementation of the Digital Personal Data Protection (DPDP) Act and increasing focus on data governance are compelling organisations to strengthen compliance with data handling, privacy management and customer consent frameworks. Enterprises are increasingly adopting technology-led governance platforms to improve transparency and regulatory readiness.

AI-led Compliance Automation and Intelligent Monitoring

Financial institutions and fintech companies are increasingly leveraging AI-enabled systems for various functions, including transaction monitoring, fraud detection, automated KYC verification, risk analytics, compliance monitoring and regulatory reporting automation. According to industry studies, AI adoption is expected to significantly improve operational efficiency, fraud prevention and compliance responsiveness across India's banking and financial services. RBI studies indicate that Generative AI could improve banking operational efficiency by nearly 46% over the long term through automation and intelligent decision-making capabilities.

AI-enabled RegTech solutions are helping organisations transition from reactive compliance management towards predictive and real-time risk monitoring.

Regulatory Push and Accelerating Adoption

The Indian RegTech industry is strongly influenced by regulatory-led digitalisation and supervisory modernisation initiatives. RBI's regulatory sandbox initiatives, SEBI's advanced market surveillance frameworks, and increasing digitalisation of supervisory reporting are accelerating the adoption of intelligence compliance technologies across financial institutions. The RBI has also intensified its focus on responsible AI adoption within the financial sector through the FREE-AI framework, which outlines principles for ethical and risk-aware AI deployment across regulated entities.

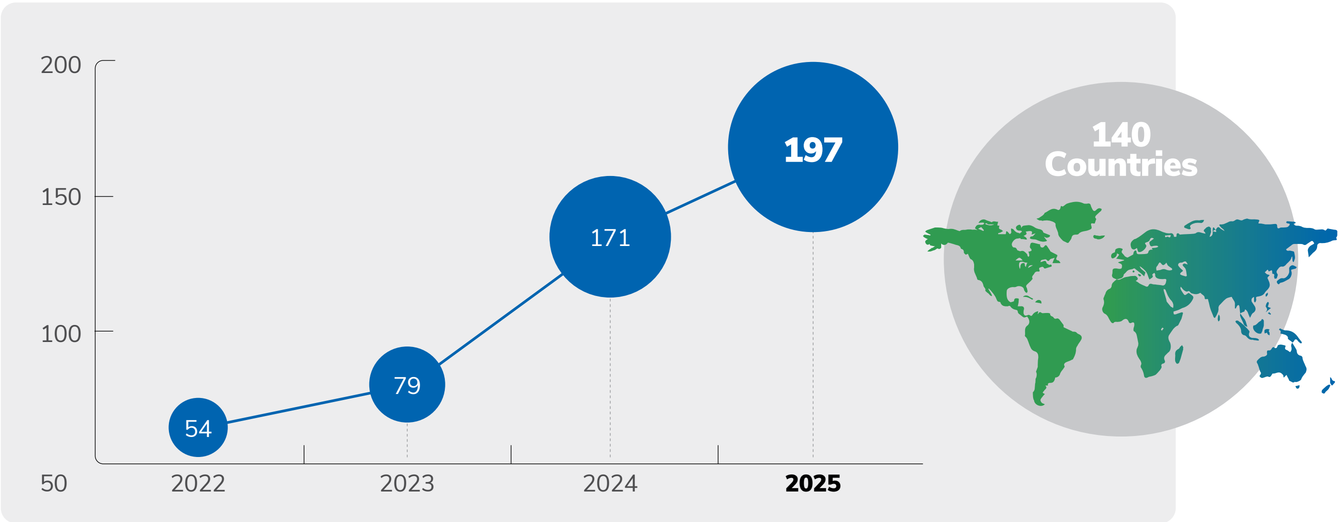
SupTech Industry

SupTech refers to the use of innovative technologies by supervisory authorities and regulators to improve the efficiency, agility and effectiveness of supervision, surveillance and regulatory oversight. While RegTech focuses on helping regulated entities manage compliance obligations, SupTech is aimed at strengthening the capabilities of regulators themselves through intelligent and data-driven supervision.

According to the Cambridge SupTech Lab, SupTech is increasingly evolving into a core pillar of modern, accountable and future-ready financial supervision. Regulators are increasingly investing in technologies that support real-time monitoring, automated data aggregation, and intelligence-led supervision.

State of SupTech Report 2025

Financial Authorities & Countries With One or More SupTech Applications (2G-4G) Deployed



Source: https://www.weforum.org/stories/2025/12/financial-regulators-technology-protect-strengthen-financial/

SupTech Growth Drivers

Increasing Complexity of Financial Ecosystem

Financial systems are becoming increasingly interconnected, digital and data intensive with rapid growth in fintech, embedded finance, digital assets, cross-border payments, and AI-enabled financial services. Traditional supervisory modules based on periodic reporting and manual reviews are becoming increasingly inadequate in managing the scale and speed of modern financial activity.

As a result, regulators are increasingly investing in SupTech infrastructure capable of supporting real-time monitoring, automated data aggregation and intelligence-driven supervision. SupTech solutions are helping authorities improve risk visibility, strengthen financial stability oversight, and identify emerging vulnerabilities more efficiently.

Growing Adoption of AI and Advanced Analytics

AI is emerging as one of the most transformative forces within the SupTech ecosystem. Supervisory authorities globally are increasingly leveraging AI-enabled systems for market surveillance, anomaly detection, AML supervision, risk assessment among others.

According to FINMA, AI represents a fundamental shift in how supervisors interact with data and make decisions with modern financial systems. Regulators are increasingly exploring Generative AI and machine learning to improve supervisory efficiency and automate large scale analytical processes.

Shift Towards Data-Driven and Continuous Supervision

Global supervisory frameworks are gradually evolving from retrospective and periodic supervision towards continuous, adaptive, and risk-aligned oversight models. This transition is significantly increasing the demand for a structured data ecosystem, interoperable reporting frameworks and cloud-native supervisory infrastructure.

According to the World Economic Forum, strong data governance and real-time supervisory intelligence are becoming foundational to the next phase of SupTech evolution.

Key Challenges

- Integration with fragmented and legacy supervisory infrastructure remains a significant operational challenge for many regulators.
- Data quality, interoperability and inconsistent reporting standards continue to impact effective implementation of SupTech systems.
- Increasing adoption of AI has heightened concerns around explainability, transparency, governance controls and algorithmic accountability within supervisory environments.
- Supervisory authorities globally continue to face talent gaps across AI, advanced analytics, cybersecurity, and digital risk management domains.
- Budgetary and institutional capacity constraints remain key barriers for several regulators, particularly across emerging markets.

Industry Outlook

The convergence of AI, predictive analytics, structured data ecosystems and cloud-native supervisory platforms is expected to fundamentally reshape the future of financial supervision. The long-term outlook for the global SupTech industry remains highly favourable as regulators accelerate investments in AI-enabled supervision, real-time monitoring, and intelligent regulatory infrastructure.

As regulatory ecosystems become increasingly interconnected and data-driven, SupTech is expected to evolve into a foundational layer supporting financial stability, transparency, operational resilience and trusted digital financial systems globally.

SupTech Industry in India

In recent years, Indian regulatory authorities have accelerated the adoption of Supervisory Technology (SupTech) solutions to strengthen oversight across the country's rapidly expanding digital financial ecosystem. The RBI has increasingly focused on technology-driven and real-time supervision frameworks to improve monitoring of banks, NBFCs, and digital financial institutions amid rising digital transactions, cyber risks and financial innovation.

DAKSH (Databank, Analytical, and Knowledge-sharing Supervisory Hub) is an advanced supervisory monitoring system developed by the RBI in 2023. It is a web-based, end-to-end supervisory workflow application, designed to improve compliance monitoring, automate supervisory processes and tighten regulatory oversight across supervised entities. The platform enables focused compliance tracking, inspection management and supervisory analytics for banks and NBFCs.

The RBI is also working on introducing AI-enabled supervision and responsible AI governance. It released FREE-AI (Framework for Responsible and Ethical Enablement of Artificial Intelligence) in 2025. The framework proposes a structured roadmap for responsible AI adoption across India's financial sector and includes recommendations related to supervisory analytics, AI governance, digital infrastructure and risk monitoring.

In parallel, Indian regulators are increasingly exploring AI-driven supervisory applications such as fraud analytics, predictive risk monitoring, facial-recognition-based prevention systems, and automated compliance validation tools to improve cybersecurity and operational resilience across financial markets.

Company Overview

IRIS RegTech Solutions, formerly known as IRIS Business Services, is a leading Regulatory Technology (RegTech) company that helps regulators, financial institutions and enterprises navigate an increasingly complex reporting and compliance landscape. Headquartered in Navi Mumbai, India, with a presence across key global markets, the company provides technology platforms that enable the collection, validation, analysis and submission of regulatory, financial and sustainability data. The company's existing SupTech platform is being expanded to offer additional features to enable lifecycle management of the SupTech function. The company's RegTech offering for enterprises is now enabling automated report creation and authoring features for both financial and non-financial domains (such as ESG).

Leveraging expertise in global reporting standards and structured data frameworks, IRIS empowers stakeholders to collect, validate, analyse and report information with accuracy, transparency and speed. As the regulatory environment becomes increasingly digital and data-centric, the company remains well positioned to support the growing demand for trusted reporting, intelligent supervision and actionable insights.

Growth Drivers

Expanding Global Regulatory Digitisation

Regulators and supervisory authorities globally are increasingly transitioning towards digital, data-driven, and real-time supervisory systems. Growing focus on structured reporting, automated validation and integrated analytics is accelerating demand for scalable SupTech platforms. IRIS, with deployment across 55 countries and 30+ regulators and exchanges, is well positioned to benefit from this structural shift.

Increasing Adoption of AI-enabled Supervision

Financial regulators are increasingly adopting AI, automation and predictive analytics to strengthen supervisory efficiency, fraud detection and risk monitoring capabilities. IRIS has integrated AI-enabled functionalities such as automated data extraction, anomaly detection and predictive insights across its SupTech platforms, positioning the company to benefit from the transformation towards intelligent supervision frameworks.

Growing ESG and Sustainability Reporting Requirements

The rapid evolution of ESG disclosure regulations and sustainability reporting frameworks is creating significant opportunities within enterprise reporting and disclosure management. IRIS CARBON's expanding ESG capabilities, including sustainability reporting, carbon accounting and XBRL-enabled disclosures, position the company favourably to address increasing global demand for structured ESG reporting solutions.

The AI-Led Shift in Disclosure Management

Corporate reporting is becoming more structured, data-driven and tightly governed, as enterprises move away from fragmented, manual workflows towards integrated platforms that unify authoring, data, and compliance in one place. Alongside this, organisations are increasingly turning to AI — not only to draft reports, but to build intelligent controls that review, check and validate disclosures for accuracy and compliance before they are filed. IRIS CARBON's AI-powered Disclosure Management platform is built for this shift.

Internal Control Systems and Adequacies

The Company's internal audit system has been continuously monitored and updated to ensure that assets are safeguarded, established regulations are complied with, and pending issues are addressed promptly. The audit committee reviews reports presented by the internal auditors on a routine basis. The committee makes note of the audit observations and takes corrective actions, if necessary. It maintains constant dialogue with statutory and internal auditors to ensure that internal control systems are operating effectively. Human resources / industrial relations, including the number of people employed Your Company provides regular training to employees to improve skills. Your Company has put in place a performance appraisal system that covers all employees. Your Company had 552 resources as on March 31, 2026.

Key Financial Ratios

Analytical Ratios

Particulars	Numerator	Denominator	Unit	March 31, 2026	March 31, 2025
Current Ratio	Current Assets	Current Liabilities	In times	3.52	2.43
Debt-Equity Ratio	Total Debt	Shareholder's Equity	In times	0.01	0.05
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	In times	112.46	54.72
Trade Receivables Turnover Ratio	Revenue	Average Trade Receivable	In times	4.51	4.23
Trade Payables Turnover Ratio	Purchases of services and other expenses	Average Trade Payables	In times	16.63	13.16
Net Capital Turnover Ratio	Revenue	Current Assets - Current Liabilities	In times	1.10	1.82
Net Profit Ratio	Net Profit	Total Revenue	In percentage	10.25%	12.17%
Return on Capital Employed	Earning before interest and taxes	Net worth + deferred tax liabilities + Lease Liabilities	In percentage	8.81%	25.92%
Return on Equity	Net Profits after taxes	Net worth	In percentage	7.06%	17.96%

Detailed explanation for significant changes in sector-specific key financial ratios and changes in Return on Net Worth:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Debt-Equity Ratio	100	20,073	0.01	0.05	(89%)	Due to decrease in borrowing and increase in equity capital
Debt Service Coverage Ratio	1,982	18	112.46	54.72	106%	Due to increase in Earning Before Interest, Depreciation and Tax
Net Capital Turnover Ratio	12,850	11,638	1.10	1.82	(39%)	Due to increase in Net Working Capital
Return on Capital Employed	1,773	20,139	8.81%	25.92%	(66%)	Due to enlarged Net Worth following the one-time gain on divestment of GST ASP business
Return on Equity	1,416	20,074	7.06%	17.96%	(61%)	Due to enlarged Net Worth following the one-time gain on divestment of GST ASP business

Cautionary Statement

The Management Discussion and Analysis report containing your Company's objectives, projections, estimates and expectations may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include cyclical demand and pricing in the Company's principal markets, changes in governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

IRIS REGTECH SOLUTIONS LIMITED

(formerly known as IRIS Business Services Limited)

1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India
Tel: 022 6723 1000 | Email: cs@irisbusiness.com | www.irisregtech.com
CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV

NOTICE OF 26TH ANNUAL GENERAL MEETING

NOTICE is hereby given that the Twenty-Sixth **(26th)** Annual General Meeting **("AGM")** of the Members of **IRIS RegTech Solutions Limited** (formerly known as IRIS Business Services Limited) ("Company") will be held on **Friday, August 14, 2026, at 11:00 a.m.** (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in compliance with applicable regulatory provisions. The deemed venue of the AGM shall be the Registered Office of the Company, situated at 1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India, to transact the following businesses:

ORDINARY BUSINESS:

1. Adoption of Audited Financial Statements for the Financial Year ended March 31, 2026.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT the Audited Financial Statements (Consolidated and Standalone) of the Company including the Balance Sheet as at March 31, 2026, Statement of Profit and Loss and Statement of Cash Flows for the year ended March 31, 2026 along with accompanying notes referred to therein, reports of the Board of Directors and Auditor thereon, along with their Annexures, be and are hereby received, considered and adopted."

2. Appointment of Mr. Balachandran Krishnan (DIN: 00080055) as a Director liable to retire by rotation, who being eligible has offered himself for re-appointment.

To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of the Members of the Company, be and is hereby accorded to the re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) who retires by rotation and being eligible, offers himself for re-appointment."

SPECIAL BUSINESS:

3. Re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) as a Whole Time Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company and subject to any regulatory/government approval, if applicable, Mr. Balachandran Krishnan (DIN:00080055) be and is hereby re-appointed as the "Whole Time Director" of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from May 1, 2027.

RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company and subject to any regulatory/government approval as may be required, the Members of the Company hereby approves the revision in the remuneration of Mr. Balachandran Krishnan with effect from September 1, 2026, for a period of 3 (three) years on the following terms and conditions:

a) Fixed Salary payable shall be ₹ 90,00,000 (Indian Rupees Ninety Lakh only) per annum.

b) Bonus per annum shall be payable as may be determined by the Board of Directors, based on the performance of the Company and the individual, and in accordance with the performance evaluation criteria approved from time to time. The amount and terms of such bonus shall be decided by the Board or NRC, having regard to the financial performance, business conditions, and other relevant factors, subject to an overall maximum limit of ₹ 30,00,000 (Indian Rupees Thirty Lakh only) per annum.

c) Perquisites per annum shall not exceed ₹ 30,00,000 (Indian Rupees Thirty Lakh only) per annum. Perquisites include medical expenses, payment of premium on personal accident and health insurance and such other perquisites as may be approved by the Board from time to time.

d) Other benefits includes use of car with driver, telephone for Company's business (the expenses whereof would be borne and paid by the Company), leave travel allowance, contribution to provident fund, superannuation fund and all other benefits are as applicable to Directors and/or Senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise the terms of re-appointment including remuneration of the said Whole Time Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory modification(s) thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the above may be treated as a written memorandum setting out the terms of the re-appointment of Mr. Balachandran Krishnan under Section 190 of the Companies Act, 2013.

RESOLVED FURTHER THAT certified true copy of the above resolutions, duly certified by any one of the Director or the Company Secretary of the Company be issued, if required."

4. Re-Appointment of Ms. Deepta Rangarajan (DIN: 00404072) Whole Time Director of the Company.

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [including any statutory modification(s) or re-enactment(s) thereof, for the time being in force], and Articles of Association of the Company and pursuant to approval of the Nomination and Remuneration Committee and the Board of Directors of the Company and subject to any regulatory/government approval, if applicable, Ms. Deepta Rangarajan (DIN: 00404072) be and is hereby re-appointed as the "Whole Time Director" of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from May 1, 2027.

RESOLVED FURTHER THAT pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Board of Directors of the Company and subject to any regulatory/government approval as may be required, the Members of the Company hereby approves the revision in the remuneration of Ms. Deepta Rangarajan with effect from September 1, 2026, for a period of 3 (three) years on the following terms and conditions:

a) Fixed Salary payable shall be ₹ 90,00,000 (Indian Rupees Ninety Lakh only) per annum.

b) Bonus per annum shall be payable as may be determined by the Board of Directors, based on the performance of the Company and the individual, and in accordance with the performance evaluation criteria approved from time to time. The amount and terms of such bonus shall be decided by the Board or NRC, having regard to the financial performance, business conditions, and other relevant factors, subject to an overall maximum limit of ₹ 30,00,000 (Indian Rupees Thirty Lakh only) per annum.

c) Perquisites per annum shall not exceed ₹ 30,00,000 (Indian Rupees Thirty Lakh only) per annum. Perquisites include medical expenses, payment of premium on personal accident and health insurance and such other perquisites as may be approved by the Board from time to time.

d) Other benefits includes use of car with driver, telephone for Company's business (the expenses whereof would be borne and paid by the Company), leave travel allowance, contribution to provident fund, superannuation fund and all other benefits are as applicable to Directors and/or Senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise the terms of re-appointment including the remuneration of the said Whole Time Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory modification(s) thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

RESOLVED FURTHER THAT the above may be treated as a written memorandum setting out the terms of the re-appointment of Ms. Deepta Rangarajan under Section 190 of the Companies Act, 2013.

RESOLVED FURTHER THAT certified true copy of the above resolutions, duly certified by any one of the Director or the Company Secretary of the Company be issued, if required."

By order of the Board of Directors of
IRIS RegTech Solutions Limited
(formerly known as IRIS Business Services Limited)

Santoshkumar Sharma
Company Secretary & Compliance Officer
(Membership No. ACS 35139)

Place: Navi Mumbai
Date: May 15, 2026

Registered Office: 1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India.
Website: www.irisregtech.com
Email: cs@irisbusiness.com

Notes:

1. Pursuant to the General Circular No. 3/2025 dated September 22, 2025 read with circulars issued earlier on the subject, by the Ministry of Corporate Affairs ("MCA"), circular issued by SEBI vide circular no. SEBI/ HO/ CFD/ CFDPoD-2/ P/ CIR/ 2024/ 133 dated October 3, 2024 ("SEBI Circular") and other applicable circulars and notifications issued (including any statutory modifications or re-enactment thereof for the time being in force and as amended from time to time, Companies are allowed to hold AGM through VC, without the physical presence of Members at a common venue. In compliance with the applicable provisions of the Companies Act, 2013 ("the Act") and the Circulars, the AGM of the Company is to be held through VC/ OAVM. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The detailed procedure for participating at the AGM through VC/OAVM is annexed herewith.

2. A statement pursuant to the provisions of Section 102(1) of the Act, relating to the Special Business to be transacted at the AGM, is annexed hereto. Further, additional information as required under Listing Regulations and Circulars issued thereunder are also annexed. Details of Directors retiring by rotation at this Meeting are provided in the **"Annexure"** to this Notice as required in terms of Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings ('Secretarial Standards – 2') issued by The Institute of Company Secretaries of India.

3. In accordance with the relevant MCA Circulars, and Regulation 36 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), allowing electronic dispatch of Financial Statements (including Report of Board of Directors, Auditors Report or other documents required to be attached therewith) instead of physical dispatch, such statements including the Notice of AGM are being sent through electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s). Additionally, in accordance with Regulation 36(1)(b) of the SEBI Listing Regulations, the Company is also sending letters to the Members whose e-mail addresses are not registered with Company/ Registrar/DP providing the weblink of Company's website from where the Integrated Annual Report for financial year 2025-26 can be accessed. Additionally, any member who desires to get a physical copy of the Integrated Annual Report financial year 2025-26, may request for the same by sending an email to the Company at cs@irisbusiness.com mentioning their Folio No./ DP ID and Client ID. The Notice convening the 26th AGM along with the Integrated Annual Report for financial year 2025-26 will also be available on the weblink of the Company at https://irisregtech.com/investors/annual-reports/, websites of the Stock Exchanges i.e. BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE") National Securities Depository Limited ("NSDL") at www.bseindia.com, www.nseindia.com and https://www.evoting.nsdl.com respectively.

4. This AGM is being held pursuant to the MCA circulars through VC / OAVM, whereby physical attendance of Members has been dispensed with. Accordingly, the facility to appoint a proxy to attend and cast vote for the shareholder is not made available for this AGM and hence the Proxy Form, Attendance Slip, and route map are not annexed to this Notice. However, in terms of the provisions of Section 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the AGM through VC / OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, hereinbelow).

5. The meeting shall be deemed to be held at the registered office of the Company at 1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India.

6. The shareholders can join the AGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the AGM through VC / OAVM will be made available for 1,000 shareholders on "first come first serve" basis. This will not include large shareholders (i.e., shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of "first come first serve" basis.

7. The attendance of the shareholders attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. The shareholders seeking any information with regard to the proposed resolution(s), are requested to write to the Company on or before Saturday, August 8, 2026, 5:00 pm (IST), through Email on cs@irisbusiness.com. The same will be replied by / on behalf of the Company suitably.

9. SEBI has mandated the updation of PAN, contact, Bank account, specimen signature and nomination details, against folio / demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant ("DP") in case of holding in dematerialised form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at www.irisregtech.com case of holdings in physical form.

10. Shareholders holding shares in physical form are requested to dematerialize their holdings to eliminate all risks associated with physical shares and for ease of portfolio management. Shareholders can contact the Company or MUFG Intime India Private Limited ("MUFG") (Formerly known as "Link Intime India Private Limited") for assistance in this regard.

11. Members may please note that SEBI vide its Circular No. SEBI/ HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/65 dated May 18, 2022, has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case maybe. The said forms can be downloaded from the Company's website at www.irisregtech.com.

12. In the case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

13. The Register of Directors and Key Managerial Personnel (KMP) and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, Certificate by Secretarial Auditor confirming that the ESOP Schemes of the Company are in compliance with SEBI (Share Based Employee Benefits & Sweat Equity) Regulations, 2021 and other relevant documents referred to in the Notice and the Annual Report shall be made available for inspection to the Members through electronic mode, based on the request received from the member on cs@irisbusiness.com. The Members can also inspect the documents from the website of the Company at www.irisregtech.com or at the Registered and corporate office of the Company between 2.00 p.m. (IST) and 5.00 p.m. (IST) on all working days (except Saturdays, Sundays and Holidays) till the conclusion of AGM. The Members shall mention their Name, Folio No./DP Id and Client ID and PAN alongwith their request.

14. The aforesaid documents will also be available for inspection by Members during the AGM.

15. To support the "Green Initiative", members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with MUFG Intime India Private Limited at csg-unit@in.mpms.mufg.com in case the shares are held by them in physical form. Please note that registration of email id and mobile number is now mandatory while voting electronically and joining virtual meetings.

16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote E-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using a remote E-voting system as well as E-voting on the date of the AGM will be provided by NSDL.

17. The cut-off date for the purpose of remote E-voting and E-voting at the AGM shall be Saturday, August 8, 2026. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall be entitled to avail the facility of remote E-voting or E-voting at the AGM.

18. Apart from remote E-voting, the E-voting facility shall also be made available at the AGM. Members attending the AGM who have not already cast their vote by remote E-voting shall be able to exercise their right at the AGM. The Members who have cast their vote by remote E-voting prior to the AGM may attend the AGM but shall not be entitled to cast their vote again. Further, once the vote on resolution is cast by the Member, he shall not be allowed to change it subsequently.

19. The Company has appointed Ms. Priti Sheth, of Priti J. Sheth & Associates, Company Secretaries, (Membership No. FCS 6833, C.P. No. 5518) and failing her Ms. Rachana Maru, of Priti J. Sheth & Associates, (Membership No. ACS - 41825, C. P. No. 16210) as the Scrutinizer to scrutinize remote E-voting or E-voting at the AGM in a fair and transparent manner.

20. The result of remote E-voting and E-voting at the AGM along with the Scrutinizer's Report shall be placed on the Company's website http://www.irisregtech.com and on the website of NSDL https://www.evoting.nsdl.com in due course. The Company shall be simultaneously forwarding the results to BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.

21. **The instructions for members for remote E-voting and joining the general meeting are as under: -**

The remote E-voting period begins on Tuesday, August 11, 2026, at 09:00 A.M. (IST) and ends on Thursday, August 13, 2026, at 05:00 P.M. (IST). The remote E-voting module shall be disabled by NSDL for remote E-voting thereafter. Members whose names appearing the Register of Members/ Beneficial Owners as on the **cut-off date i.e., Saturday, August 8, 2026**, may cast their vote electronically.

How do I vote electronically using NSDL E-voting system? The way to vote electronically on NSDL E-voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL E-voting system

A) Login method for E-voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020, on E-voting facility provided by Listed Companies Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their demat accounts in order to access E-voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see E-voting services under Value added services. Click on "Access to E-voting" under E-voting services and you will be able to see E-voting page. Click on company name or E-voting service provider i.e. NSDL and you will be re-directed to E-voting website of NSDL for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting.

Type of shareholders	Login Method
	2. If you are not registered for IDeAS e-Services, option to register is available at https:// eservices.nsdl.com. Select "Register Online for IDeAS Portal" or click at https:// eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp
	3. Visit the E-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl. com/ either on a Personal Computer or on a mobile. Once the home page of E-voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will be opened. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-voting page. Click on company name or E-voting service provider i.e. NSDL and you will be redirected to E-voting website of NSDL for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting.
	4. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play

Type of shareholders	Login Method
Individual shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.
	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of E-voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration.
	4. Alternatively, the user can directly access E-voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, users will be provided links for the respective ESP i.e. NSDL where the E-voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for E-voting facility. Upon logging in, you will be able to see E-voting option. Click on E-voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see E-voting feature. Click on company name or E-voting service provider i.e. NSDL and you will be redirected to E-voting website of NSDL for casting your vote during the remote E-voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at no.: 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at HYPERLINK "mailto:helpdesk.evoting@cdslindia.com" helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911.

B) Login Method for E-voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL E-voting website?

1. Visit the E-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.Once the home page of E-voting system is launched, click on the icon "Login" which is available under "Shareholder/ Member" section.
2. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
3. Alternatively, if you are registered for NSDL eservices i.e. IDeAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on E-voting and you can proceed to Step 2 i.e. Cast your vote electronically.

Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical

a) For Members who hold shares in demat account with NSDL.

b) For Members who hold shares in demat account with CDSL.

c) For Members holding shares in Physical Form.

Your User ID is:

8 Character DP ID followed by 8 Digit Client ID

For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.

16 Digit Beneficiary ID

For example if your Beneficiary ID is 12************** then your user ID is 12**************

EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

4. Password details for shareholders other than Individual shareholders are given below:

a) If you are already registered for E-voting, then you can use your existing password to login and cast your vote.

b) If you are using NSDL E-voting system for the first time, you will need to retrieve the "initial password" which was communicated to you. Once you retrieve your "initial password", you need to enter the "initial password" and the system will force you to change your password.

c) How to retrieve your "initial password"?

(i) If your email ID is registered in your demat account or with the company, your "initial password" is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your "User ID" and your "initial password".

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

5. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

c) Members can also use the OTP (One Time Password) based login for casting the votes on the E-voting system of NSDL.

6. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

7. Now, you will have to click on "Login" button.

8. After you click on the "Login" button, Home page of E-voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL E-voting system.

How to cast your vote electronically and join General Meeting on NSDL E-voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote E-voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for E-voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders & Bodies Corporates (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to priti@pjsassociates.com with a copy marked to evoting@nsdl.com and cs@irisbusiness.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the E-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions ("FAQs") for Shareholders and E-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on no.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for E-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@irisbusiness.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@irisbusiness.com. If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for E-voting and joining

virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for E-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on E-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access E-voting facility.

The instructions for members for e-voting on the day of the agm are as under: -

1. The procedure for E-voting on the day of the AGM is the same as the instructions mentioned above for remote E-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote E-voting and are otherwise not barred from doing so, shall be eligible to vote through E-voting system in the AGM.
3. Members who have voted through Remote E-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for E-voting on the day of the AGM shall be the same person mentioned for Remote E-voting.

Instructions for members for attending the agm through vc/oavm are as under:

1. Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL E-voting system. Members may access by following the steps mentioned above for Access to NSDL E-voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the Members who do not have the User ID and Password for E-voting or have forgotten the User ID and Password may retrieve the same by following the remote E-voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.
5. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@irisbusiness.com before Saturday, August 8, 2026. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

22. Scrutinizer's report and declaration of results

a) The Scrutinizer shall, after the conclusion of E-voting at the AGM, first count the votes cast vide E-voting at the AGM and thereafter shall, unblock the votes cast through remote E-voting, in the presence of at least two witnesses not in the employment of the Company. Ms. Priti Sheth, Scrutinizer for the AGM shall be submitting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the AGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

b) The results declared along with the Scrutinizer's Report shall be placed on the Company's website www. irisregtech.com and on the website of NSDL i.e. www. evoting.nsdl.com. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.

23. As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Registrar and Share Transfer Agents or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DP. For relevant forms, please visit the Company's website at www.irisregtech.com.

24. Members are requested to quote their Folio No. or DP ID- Client ID, as the case may be, in all correspondence with the Company or the MUFG.

EXPLANATORY STATEMENT

The following explanatory statement pursuant to Section 102(1) of the Companies Act 2013, sets out all material facts relating to items of Ordinary and Special business mentioned in the accompanying notice of the AGM.

ITEM NO. 3 & 4.

Mr. Balachandran Krishnan (DIN: 00080055) and Ms. Deepta Rangarajan (DIN: 00404072), Whole Time Directors of the Company, are among the founders of the Company and have been associated with the Company since its inception. They were initially appointed as Whole Time Directors for a period of five years with effect from May 1, 2010.

Thereafter, they have been re-appointed by the Members from time to time as under:

- At the 15th Annual General Meeting held on September 29, 2015 for a period of three years with effect from May 1, 2015;
- At the 18th Annual General Meeting held on August 31, 2018 for a period of three years with effect from May 1, 2018;
- Through Postal Ballot dated April 3, 2021 for a period of three years with effect from May 1, 2021; and
- At the 23rd Annual General Meeting held on August 14, 2023 for a period of three years with effect from May 1, 2024.

Their present tenure expires on April 30, 2027.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 15, 2026 has approved the re-appointment of Mr. Balachandran Krishnan and Ms. Deepta Rangarajan as Whole Time Directors of the Company, liable to retire by rotation, for a period of 5 (five) years with effect from May 1, 2027 up to April 30, 2032, subject to approval of the Members.

Further, the Board of Directors, based on the recommendation of the Nomination and Remuneration Committee, has also approved the revision in remuneration payable to both the Whole Time Directors with effect from September 1, 2026 for a period of 3 (three) years, within the overall tenure of 5 (five) years.

In terms of Sections 196, 197, 198 and other applicable provisions of the Companies Act, 2013 read with Schedule V thereto and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, approval of the Members by way of a Special Resolution is required for their re-appointment and payment of remuneration.

Mr. Balachandran Krishnan is a Promoter, CEO and Whole Time Director of the Company. He holds a degree in Chemical Engineering and an MBA from the Indian Institute of Management, Bangalore, and has represented the Company at various national and international forums relating to financial reporting and regulatory technology.

Ms. Deepta Rangarajan is a Promoter and Whole Time Director of the Company. She is a Chemical Engineer from the Indian Institute of Technology, Delhi and holds an MBA from the Indian Institute of Management, Ahmedabad. She plays a key role in driving enterprise SaaS business initiatives and overseeing human resource functions of the Company.

Considering their leadership, domain expertise and continued contribution towards the growth and strategic direction of the Company, their re-appointment is considered to be in the best interest of the Company.

Within the overall limits as approved by the Members, the Board of Directors (including the Nomination and Remuneration Committee) shall have the authority, from time to time, to determine and revise the remuneration (including salary, bonus, perquisites and other benefits), based on performance evaluation, financial position of the Company, industry benchmarks and other relevant factors.

They shall also be entitled to other benefits as are applicable to Directors and/or senior employees of the Company in accordance with the policies of the Company. The valuation of perquisites shall be done in accordance with the provisions of the Income-tax Act, 1961 and the Rules made thereunder.

The Board of Directors recommends both the Special Resolution(s) for approval of the Members.

Mr. Balachandran Krishnan and Ms. Deepta Rangarajan are concerned or interested in the respective resolutions relating to their re-appointment and remuneration. Relatives of Mr. Balachandran Krishnan and Ms. Deepta Rangarajan may be interested in the respective resolutions relating to their re-appointment and remuneration, to the extent of their shareholding.

Except as aforesaid, none of the other Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the said resolutions.

By order of the Board of Directors of
IRIS RegTech Solutions Limited
(formerly known as IRIS Business Services Limited)

Santoshkumar Sharma
Company Secretary & Compliance Officer
(Membership No. ACS 35139)

Place: Navi Mumbai
Date: May 15, 2026

Registered Office: 1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India.
Website: www.irisregtech.com
Email: cs@irisbusiness.com

The statement containing the information to be given to the members in terms of Schedule V to the Companies Act, 2013 is as under:

I) General Information

1	Nature of Industry	Software Products and Solutions
2	Date or expected date of commencement of commercial production	Company is already in operation
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given Indicators	The Company reported a Profit After Tax of ₹12,654 Lakh (Consolidated) and ₹12,021 Lakh (Standalone), including Profit from Continued Operations of ₹1,416 Lakh and ₹1,665 Lakh, respectively, for the financial year ended March 31, 2026.
5	Foreign Investments or collaborations, if any	The Company has the following subsidiaries outside India: IRIS Business Services, LLC (USA) IRIS Business Services (Asia) Pte. Ltd. (Singapore) Atanou S.r.l. (Italy) IRIS RegTech Sdn. Bhd. (Malaysia) Further, the Company is in the process of establishing a wholly owned subsidiary in the United Arab Emirates (UAE) and closure of Atanou S.r.l (Italy) subject to necessary regulatory approvals.

II) Information about the appointee

Sr No.	Name of Director	Mr. Balachandran Krishnan	Ms. Deepta Rangarajan
1	Background details	Mr. Balachandran Krishnan, Co-founder, Whole Time Director & CEO, has over 30 years of experience in regulatory and financial reporting and associated technology as well as the research and information industry. He has previously worked as a research analyst with Tata Economic Consultancy Services and CRISIL (India's premier rating agency, now a subsidiary of Standard & Poor's). He holds a B. Tech degree from Calicut University and an MBA from IIM Bangalore.	Ms. Deepta Rangarajan, Whole Time Director, Co-founder & Head – International Business, has over 30 years of experience in regulatory and financial reporting and associated technology as well as the research and information industry She has previously worked with American Express Bank and headed CRISIL's operations in North India. She holds a B. Tech degree from IIT Delhi and an MBA from IIM Ahmedabad. She has also been identified among the top 25 entrepreneurs from IIM Ahmedabad and is one of the two women entrepreneurs featured in the list.
2	Past remuneration	₹55,72,718 per annum (Fixed Pay: ₹45,00,000, Perquisites: ₹10,72,718)	₹ 45,00,000 per annum
3	Recognition or awards	Several	Several
4	Job profile and his suitability	His role involves overall leadership, strategic direction, financial and business decision-making, and oversight of the Company's operations. Given his extensive experience in financial reporting, regulatory technology and industry knowledge, he is well suited for the position.	Her role involves driving international business, strategic growth initiatives, operational excellence and human resource functions of the Company. Given her extensive experience in operations, business development and leadership, she is well suited for the position.
5	Proposed Remuneration	As per resolution given above	
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is in line with industry standards, considering the size of the Company, the profile of the position and the experience of the appointee.	
7	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Except for the remuneration payable and shareholding, Mr. Balachandran Krishnan does not have any other pecuniary relationship with the Company.	Except for the remuneration payable and shareholding, Ms. Deepta Rangarajan does not have any other pecuniary relationship with the Company.

III) Other Information

1	Reasons of loss or inadequate profits	The Company operates in the RegTech space, providing software products and solutions that enable regulators and enterprises to meet their financial and non-financial reporting obligations through technology. Its business spans across SupTech (solutions for regulators), RegTech (solutions for enterprises), and DataTech (data-driven solutions). Over the past few years, the Company has consciously transitioned into a product-led, SaaS-driven business model with a strong focus on global markets and enterprise clients. This transformation has required sustained investments in product innovation, technology platforms, and expanding the Company's international footprint. During the financial year ended March 31, 2026, the Company recorded healthy growth in revenue driven by strong performance in its SupTech business and increasing adoption of its RegTech solutions, including its flagship platform, IRIS Carbon, for ESG and financial reporting. While profitability has improved, margins remain moderated due to the Company's continued focus on scaling its enterprise SaaS business, investing in product enhancements, and strengthening global sales and marketing capabilities. These investments are essential to position the Company for long-term growth and leadership in the RegTech space.
2	Steps taken or proposed to be taken for improvement	The Company has undertaken several strategic initiatives to strengthen its business and improve profitability over the medium to long term: a) Strengthening Core Business Segments: The Company continues to build scale across its SupTech, RegTech and DataTech segments, with SupTech providing stability and RegTech driving long-term enterprise growth. b) Focus on SaaS and Recurring Revenue: Increased focus on subscription-based models and annual recurring revenue (ARR), particularly through products like IRIS Carbon, to improve revenue visibility and operating leverage. c) Global Expansion: The Company is expanding its presence across international markets including Africa, Europe, North America and the Middle East, and is taking steps to further strengthen its footprint through new subsidiaries and partnerships. d) Product Innovation: Continuous investment in product development, including AI-driven features, ESG reporting capabilities and automation platforms, to enhance customer value and competitiveness. e) Enterprise Sales Expansion: Strengthening sales and marketing capabilities to accelerate adoption of enterprise solutions and enhance customer acquisition globally. f) Operational Efficiency: Maintaining financial discipline with a strong cash position and minimal debt, enabling the Company to fund growth initiatives while improving operational efficiency.
3	Expected increase in productivity and profits in measurable terms	The Company expects continued growth driven by increasing global demand for regulatory technology solutions, ESG disclosures, and digital reporting platforms. With its expanding product portfolio, growing international presence and increasing share of recurring revenues, the Company is well-positioned to improve operating leverage over time. While profit margins may remain moderate in the short term due to continued investments in product development and global sales and marketing expansion, these initiatives are expected to result in scalable growth and improved profitability over the medium to long term. The Company remains focused on strengthening its leadership in SupTech and scaling its RegTech SaaS business, while developing DataTech through its subsidiary, into a meaningful contributor, thereby creating a sustainable foundation for long-term value creation.

By order of the Board of Directors of
IRIS RegTech Solutions Limited
(formerly known as IRIS Business Services Limited)

Santoshkumar Sharma
Company Secretary & Compliance Officer
(Membership No. ACS 35139)

Place: Navi Mumbai
Date: May 15, 2026

Registered Office: 1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India.
Website: www.irisregtech.com
Email: cs@irisbusiness.com

Details as required under regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India, of the persons seeking re-appointment

Sr.	Name of Director	Mr. Balachandran Krishnan	Ms. Deepta Rangarajan
1	Age	63 years	60 Years
2	DIN	00080055	00404072
3	Date of Birth	April 13, 1963	April 23, 1966
4	Date of first appointment	October 03, 2000	October 03, 2000
5	Shareholding in the Company	10,05,300	59,18,220
6	Number of Board meeting(s) attended during the year 2025-26	9 out of 9	9 out of 9
7	Names of other Listed Entities in which directorship is held	NIL	NIL
8	Chairmanship/Membership of Committees of other listed entities (Includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL
9	Listed entities from which person has resigned in last 3 years	NIL	NIL
10	Qualification, brief resume and experience	Mr. Balachandran Krishnan is Promoter, CEO and Whole Time Director of our Company. He holds a graduate degree in chemical engineering from University of Calicut and an MBA from Indian Institute of Management, Bangalore. He has previously worked in Tata Economic Consultancy and CRISIL. Mr. Balachandran has represented IRIS at various forums such as the IFRS Taxonomy Consulting Group of the International Accounting Standards Board (IASB); the XBRL sub-committee of the Ministry of Corporate Affairs, Govt. of India; the steering committee on fraud prediction models, Serious Fraud Investigation Office, Govt. of India, among others	Ms. Deepta Rangarajan is the Promoter and Whole Time Director of our Company. She is a Chemical Engineer from the Indian Institute of Technology, Delhi, and an MBA from the Indian Institute of Management, Ahmedabad. She has previously worked with American Express Bank and headed CRISIL's operations in North India.
11	Expertise in specific functional areas	Management, Business Development, Finance and Governance	Management, Business Development, Human Resource Development, Marketing, Governance,
12	Terms & Conditions of Appointment / Re- appointment	Re-appointed as a Whole Time Director, liable to retire by rotation.	Re-appointed as a Whole Time Director, liable to retire by rotation.
13	Remuneration last drawn	₹ 55,72,718 per annum (Fixed Pay: ₹45,00,000 and Perquisites: ₹10,72,718)	₹ 45,00,000 per annum
14	Relationship with other Directors /KMP	Not Applicable	Not Applicable

By order of the Board of Directors of
IRIS RegTech Solutions Limited
(formerly known as IRIS Business Services Limited)

Santoshkumar Sharma
Company Secretary & Compliance Officer
(Membership No. ACS 35139)

Place: Navi Mumbai
Date: May 15, 2026
Registered Office: 1405–1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India.
Website: www.irisregtech.com
Email: cs@irisbusiness.com

Board's Report

TO
THE MEMBERS OF
IRIS REGTECH SOLUTIONS LIMITED
(formerly known as IRIS Business Services Limited)

Your Board of Directors **("Board")** is pleased to present the 26th (Twenty-Sixth) Annual Report of your Company, for the financial year ended March 31, 2026.

1. Summary of Operations / Results

(Amount in Lakh – ₹)

Particulars	Standalone		Consolidated	
	FY 2026	FY 2025	FY 2026	FY 2025
Revenue from Operation	12,305	10,441	12,850	10,968
Other Income	952	240	971	251
Total Expenditure	11,586	8,798	12,104	9,302
Operating Profit /(Loss)	1,671	1,883	1,717	1,917
Exceptional Items	349	-	-	-
Net Profit / (Loss) before tax	2,020	1,883	1,717	1,917
Tax Expense				
Current Tax	355	546	301	551
Deferred Tax	-	-	-	-
Tax expense/(income) for earlier years	-	-	-	-
Profit (Loss) for the year (continued operations)	**1,665**	**1,337**	**1,416**	**1,366**
Profit & (Loss) on Discontinued Operations	(81)	(123)	(63)	(61)
Gain on disposal of business / Exceptional Item	12,631	-	13,599	-
Tax Expense of Discontinued Operations	(2,194)	36	(2,298)	21
Profit/(Loss) For The Period From Discontinued Operations	10,356	(87)	11,238	(40)
Profit for the Period	**12,021**	**1,250**	**12,654**	**1,326**

2. Performance of the Company

During the financial year 2025–26, the Company delivered a strong financial performance, supported by growth in its core business segments and a significant one-time gain arising from the strategic divestment of the TaxTech / GST ASP business. Revenue from operations increased to ₹12,305 Lakh on a standalone basis and ₹12,850 Lakh on a consolidated basis, as compared to ₹10,441 Lakh and ₹10,968 Lakh, respectively, in the previous financial year. This represents a growth of approximately 18% on a standalone basis and 17% on a consolidated basis.

The Company continued to focus on building a scalable, product-led business model across SupTech, RegTech and DataTech, with increasing emphasis on recurring revenues, global markets and enterprise SaaS offerings.

Profitability and Operational Performance

Operating profit for FY 2025–26 stood at ₹1,671 Lakh on a standalone basis and ₹1,717 Lakh on a consolidated basis, with operating profit margins of 13.58% and 13.36%, respectively.

Although revenue grew strongly, operating margins moderated compared to the previous year. This was mainly due to continued investments in product development, technology, infrastructure, sales and marketing, and talent acquisition to support long-term growth. Profit from continuing operations stood at ₹1,665 Lakh on a standalone basis and ₹1,416 Lakh on a consolidated basis.

Impact of Divestment of TaxTech / GST ASP Business

During FY 2025–26, the Company divested its TaxTech / GST ASP business as part of its strategic portfolio realignment. This divestment was undertaken to simplify operations, sharpen focus on core growth areas and strengthen the Company's financial position.

The divestment resulted in significant gains being recognised under discontinued operations.

(Amount in Lakh – ₹)

Particular	Standalone	Consolidated
Profit /Loss from Discontinued Operations	(81)	(63)
Gain on disposal of business / exceptional Item	12,631	13,599
Tax expense of Discontinued Operations	(2,194)	(2,298)
Profit from Discontinued Operations	10,356	11,238

As a result of the divestment, total profit for the year increased significantly to ₹12,021 Lakh on a standalone basis and ₹12,654 Lakh on a consolidated basis.

This gain is non-recurring in nature. Therefore, while it has substantially strengthened the Company's net worth and liquidity position, the Company's underlying operating performance should be viewed separately from the one-time impact of the divestment.

Key Financial Ratios

Ratio / Indicator	Standalone FY 2025–26	Consolidated FY 2025–26	Comment
Revenue Growth	17.86%	17.16%	Reflects strong growth in operating revenues
Operating Profit Margin	13.58%	13.36%	Moderated due to continued investments
PAT Margin from Continuing Operations	12.56%	10.25%	Indicates stable underlying profitability
Current Ratio	3.68 times	3.52 times	Indicates strong liquidity position
Debt Equity Ratio	0.01 times	0.01 times	Reflects very low leverage

Overall Financial Position

FY 2025–26 was a strategically important year for the Company. The Company delivered healthy revenue growth, maintained profitability from continuing operations and completed a major portfolio realignment through divestment of the TaxTech / GST ASP business. The proceeds and gains from the divestment have strengthened the Company's balance sheet, improved liquidity and provided additional flexibility to invest in core growth areas such as SupTech, RegTech, enterprise SaaS, ESG reporting and international expansion. Going forward, the Company remains focused on scaling its product-led business, improving recurring revenue, strengthening global customer acquisition and enhancing operational efficiency. While near-term margins may continue to reflect growth investments, the Company believes that these investments are necessary to support long-term value creation.

Highlights of financial results

(Amount in Lakh– ₹)

Particulars	Standalone			Consolidated		
	FY 2026	FY 2025	% Increase/ Decrease	FY 2026	FY 2025	% Increase/ Decrease
Total Revenues	13,257	10,681	24%	13,821	11,219	23%
Revenues from operation	12,305	10,441	18%	12,850	10,968	17%
Revenues from export	9,805	8,107	21%	10,350	8,634	20%
Revenues from SupTech	7,357	5,979	23%	7,573	6,150	23%
Revenues from RegTech	4,360	3,923	11%	4,689	4,279	10%
Revenues from DataTech	188	193	-3%	188	193	-3%
Others	400	346	15%	400	346	15%
Other income	952	240	296%	971	251	287%
Employee Costs	6,530	5,072	29%	6,788	5,308	28%
Finance Costs	52	74	-29%	56	78	-28%
Travel related expenses	687	392	76%	736	434	69%
Other Expenses	4,110	3,107	32%	4,316	3,329	30%
Depreciation and Amortization	207	153	36%	208	153	36%
Exceptional Items	349	-	-	-	-	-

Segment-wise Performance

SupTech

The SupTech segment continued to remain a key revenue contributor for the Company. The segment benefitted from sustained demand from regulators and public authorities for digital reporting, data collection, validation and supervisory technology solutions. The Company continued to see traction in international markets, particularly in jurisdictions where regulators are moving towards structured data-based reporting systems. SupTech remains a stable and strategically important segment for the Company.

RegTech

The RegTech segment continued to gain momentum, driven by increasing adoption of disclosure management, sustainability and structured financial reporting solutions by enterprises. The Company's flagship solution, IRIS Carbon, continued to strengthen its position in international markets. Growth in enterprise SaaS offerings and recurring revenue streams reflects the Company's strategic focus on building predictable and scalable revenue.

DataTech

The DataTech segment continues to support the Company's broader technology ecosystem. While it is presently smaller compared to SupTech and RegTech, this segment is expected to grow as we build out data-driven solutions for the MSME ecosystem on the back of our popular IRIS Peridot app.

The Company continues to evaluate opportunities to develop this segment into a sustainable revenue contributor over the medium to long term.

3. State of Company Affairs

During the financial year 2025–26, the Company continued to strengthen its position as a global regulatory technology player, driven by a clear shift towards a scalable, product-led business model.

Operating performance remained stable, although margins moderated due to continued investments in product development, global expansion, and strengthening of enterprise sales capabilities. These investments are strategic and aimed at building a scalable and competitive platform, rather than maximising short-term profitability.

Segment-wise position of business and its operations

The year was marked by steady revenue growth across core segments, supported by strong execution in the SupTech business and increasing traction in the RegTech segment. SupTech continued to provide stability through long-term engagements with regulators and institutions, while the RegTech business, led by IRIS Carbon, gained momentum as the key growth driver. The platform is increasingly evolving into a comprehensive disclosure and ESG reporting solution, reflecting the global shift towards enterprise SaaS models and recurring revenue streams.

The DataTech initiative continues to complement the Company's offerings and is expected to gain relevance as we build out a suite of data driven solutions for the MSME ecosystem.

Divestment of TaxTech (GST ASP) business

A key highlight of the year was the strategic divestment of TaxTech (GST ASP) business. This step represents a conscious portfolio rationalisation, enabling the Company to sharpen its focus on high-growth, technology-led segments while strengthening its balance sheet and liquidity position. The divestment also reflects a broader shift towards scalable, product-based revenue streams.

Incorporation of Subsidiaries

a) IRIS Data Solutions Private Limited

IRIS Data Solutions Private Limited was Incorporated on March 5, 2026 as a wholly owned subsidiary of your Company, with the objective of housing and scaling the Company's DataTech business.

b) UAE Subsidiary

Subsequent to the close of the financial year, the Board approved the proposal to establish a wholly owned subsidiary in the United Arab Emirates, with the objective of expanding the Company's presence in the Middle East and strengthening its global operations. The incorporation process is subject to applicable regulatory and procedural requirements.

Closure of Subsidiary

Further, as part of a business rationalisation exercise, the Board approved the closure of Atanou S.r.l., Italy, a foreign wholly owned subsidiary of the Company, subject to completion of applicable regulatory and procedural requirements. The proposed closure is intended to streamline the group structure and reduce associated costs.

Overall, FY 2025–26 represents a phase of strategic alignment and business transformation for the Company. With a sharper identity, improved financial strength, and increasing global relevance, the Company is well-positioned to build a more predictable, scalable, and sustainable growth trajectory driven by recurring revenues and technology-led solutions.

4. Change in Name of the Company

A significant milestone during the year under review was the change in the name of the Company from IRIS Business Services Limited to IRIS RegTech Solutions Limited, effective November 28, 2025.

The change in name reflects the Company's strategic evolution and sharper focus on the Regulatory Technology ("RegTech") sector. Over the years, your Company has transformed from a services-led organization into a technology-driven enterprise offering solutions for regulatory reporting, compliance management, data intelligence and digital disclosures across multiple jurisdictions. The new name better represents the Company's business model, market positioning and long-term growth strategy while reinforcing its commitment to leveraging technology to simplify regulatory compliance for businesses and regulators globally.

The change in name does not affect the legal status of the Company or its rights and obligations and all existing contracts, agreements and business relationships continue to remain valid and enforceable.

5. Change in Registered Office

Since the end of the financial year, the Registered Office of the Company was shifted from:

T-231, Tower 2, International Infotech Park, Vashi Railway Station Complex, Vashi, Navi Mumbai – 400703, Maharashtra.

to

1405-1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra.

The change was effected pursuant to the approvals obtained in accordance with the applicable provisions of the Companies Act, 2013 and the necessary filings were made with the Registrar of Companies. The relocation of the Registered Office is intended to support the Company's operational requirements and administrative efficiency.

6. Transfer to Reserve

The Board has decided to retain the entire amount of profit for financial year 2025-26 in the distributable retained earnings.

7. Dividend and Transfer to Investor Education and Protection Fund (IEPF)

In line with the Company's strategic objective to conserve financial resources and strengthen internal accruals for future growth initiatives, the Board of Directors has not recommended any dividend for the financial year 2025–26. The decision has been taken after careful consideration of the Company's long-term plans, investment priorities, and the need to maintain financial flexibility in an evolving business environment.

Further, during the financial year ended March 31, 2026, the Company was not required to transfer any unpaid or unclaimed dividend amounts or underlying equity shares to the Investor Education and Protection Fund (IEPF) pursuant to the provisions of the Companies Act, 2013 and the rules made thereunder.

8. Change in the Nature of Business

There was no change in the core nature of business of the Company during the financial year ended March 31, 2026.

9. Material Changes and Commitment, if any, Affecting Financial Position of the Company

During the financial year under review, the Company undertook certain strategic transactions and restructuring initiatives aimed at sharpening its business focus, improving operational efficiency and strengthening its financial position.

a) Sale and transfer of its GST Application Service Provider ("GST ASP") Business

On July 2, 2025, pursuant to the approval of the Board of Directors, the Company executed definitive agreements with Sovos Compliance Limited, United Kingdom ("Sovos"), for the sale and transfer of its GST Application Service Provider ("GST ASP") business, along with its 100% equity stake in its subsidiary, IRIS Logix Solutions Private Limited ("IRIS Logix"). The aggregate consideration for the transaction was ₹15,124 Lakh. Approval of the shareholders for the said transaction was obtained at the Extraordinary General Meeting held on July 26, 2025.

The transaction structure included acquisition of the minority stake in IRIS Logix, sale of a 5% equity stake in IRIS Logix to Sovos, slump sale of the GST ASP business to IRIS Logix for ₹14,057 Lakh funded by Sovos, and subsequent transfer of the entire remaining stake held by the Company in IRIS Logix to Sovos. The consideration for sale of 100% equity stake in IRIS Logix, inclusive of the 5% stake sale, aggregated to ₹1,067 Lakh, subject to customary adjustments towards net working capital or net cash in IRIS Logix as determined on the date of completion.

The said transaction was completed on August 5, 2025. The divestment represents a significant portfolio realignment and has enabled the Company to focus more sharply on its core SupTech, RegTech and DataTech opportunities, while also strengthening its liquidity and overall financial position.

b) Setting up of a Dedicated DataTech Subsidiary

Further, during the year under review, the Company incorporated IRIS Data Solutions Private Limited on March 5, 2026 as a wholly owned subsidiary under the Companies Act, 2013. The subsidiary has been set up with the objective of creating a focused vehicle for DataTech-related initiatives and to support the Company's long-term strategy in data-driven solutions.

In connection with the said initiative, the Board approved the transfer and assignment of intellectual property pertaining to the DataTech business of the Company, including software, source code, copyrights and other related intangible assets, to IRIS Data Solutions Private Limited for an aggregate consideration of ₹487.50 Lakh, plus applicable taxes and duties. The transaction was reviewed and recommended by the Audit Committee and approved by the Board as a related party transaction.

The Board also approved transfer of certain employees to IRIS Data Solutions Private Limited on a continuous service basis, with protection of employment terms and without interruption of service. In addition, the Board approved licensing of certain trademarks and domain names of the Company to IRIS Data Solutions Private Limited for use in connection with its business operations. The ownership of such trademarks and domain names will continue to remain with the Company, and the subsidiary will be permitted to use the same on mutually agreed licensing terms.

To support the business operations and growth plans of IRIS Data Solutions Private Limited, the Board also approved investment by the Company up to ₹10 cr in the said wholly owned subsidiary, including by way of subscription to compulsorily convertible debentures or such other permissible mode as may be approved in accordance with applicable law.

The aforesaid restructuring is expected to provide dedicated focus to the DataTech initiative, improve operational agility and support long-term value creation. As on March 31, 2026, IRIS Data Solutions Private Limited continues to be a wholly owned subsidiary of the Company and its financial statements have been consolidated in accordance with applicable accounting standards.

Except as stated above, there were no other material changes or commitments affecting the financial position of the Company during the financial year ended March 31, 2026.

10. Significant and Material Orders Passed by the Regulators or Courts or Tribunal

No significant or material order was passed, during the period under review, by the Regulators or Courts or Tribunals bearing an impact on the going concern status and Company's operations in future.

11. Business Risks and Outlook

The Company operates across two distinct but interconnected customer segments regulators and enterprises with both segments undergoing rapid transformation driven by digitalisation, regulatory tightening and increasing data intensity in financial reporting.

In the SupTech segment, the opportunity landscape continues to expand globally as regulators increasingly move towards structured, data-driven reporting frameworks. While this creates strong demand for the Company's solutions, execution complexity remains a key business risk. Large-scale regulatory projects often involve evolving requirements, extended implementation cycles and dependencies on multiple stakeholders, which can impact timelines and margins. Additionally, certain large, multi-component RFPs require consortium-based participation, where the Company may engage alongside partners rather than as a sole bidder. While the Company has built a strong presence across emerging markets and select international jurisdictions, its penetration in mature markets such as the United States and Europe remains an area for continued expansion.

In the RegTech segment, the competitive intensity has increased, with well-capitalised global players investing significantly in product development, enterprise sales networks and ecosystem partnerships. At the same time, the market itself is evolving rapidly, with growing demand for integrated solutions covering financial reporting, ESG disclosures, and compliance automation. The Company's strategy of building modular, scalable SaaS platforms such as IRIS Carbon enables it to remain competitive through innovation and focused execution. However, the evolving competitive landscape, particularly in developed markets, may lead to consolidation among players and shifting dynamics in enterprise buying behaviour.

Despite these challenges, the Company's ability to operate across the regulatory value chain from data collection and validation (SupTech) to enterprise disclosure and compliance (RegTech) remains a key differentiator. This integrated positioning allows the Company to leverage domain expertise, cross-segment insights and product synergies in addressing complex regulatory requirements globally. Across our operating segments, the advent of Artificial Intelligence technologies could have an impact on the competitive landscape. We have embraced AI technologies both in our product road map and software development processes and see this as an accelerant to our business.

12. Risk Management

Your Company operates in a dynamic and evolving regulatory technology environment, where business performance is influenced by technology disruption, changing regulatory frameworks and increasing global competition. Accordingly, the Company has in place a structured risk management framework designed to identify, assess and mitigate key business risks on an ongoing basis. The framework is periodically reviewed by the management and the Board to ensure its continued relevance in line with the Company's strategic direction.

Your Company's risk management approach focuses on balancing growth opportunities with disciplined risk oversight, particularly in the context of its transition towards a product-led, SaaS-based business with increasing global exposure.

Key risks identified and monitored by the Company include:

Execution and Project Risk: In the SupTech segment, projects often involve complex, multi-stakeholder implementations with evolving regulatory requirements. Variations in project scope or timelines may impact delivery schedules and profitability.

Technology and Product Risk: The Company operates in a rapidly changing technology environment, requiring continuous investment in product innovation, platform scalability and integration of emerging technologies such as Artificial Intelligence and data analytics.

Cybersecurity and Data Protection Risk: Given the nature of handling sensitive financial and regulatory data, ensuring robust data security, privacy compliance and protection against cyber threats remains a critical priority.

Talent and Capability Risk: The ability to attract, retain and develop skilled resources, particularly in technology, product development and international sales, is essential for sustaining growth and maintaining competitiveness.

Competitive and Market Risk: The RegTech landscape is characterised by the presence of well-capitalised global players and increasing consolidation in certain markets. The Company continues to address this through focused product positioning and differentiated value propositions.

Global Expansion Risk: Increasing presence across international markets exposes the Company to regulatory, geopolitical and currency-related risks, which are managed through careful market selection and operational oversight.

Customer Concentration and Revenue Mix Risk: Dependence on key clients in certain segments and the transition towards higher recurring revenue models require continuous monitoring to ensure long-term revenue stability.

Your Company continues to strengthen its internal controls, governance processes and risk monitoring systems to ensure that identified risks are proactively managed. The Board remains committed to maintaining a robust risk management culture that supports sustainable growth and long-term value creation.

13. Deposits

During the financial year 2025–26, your Company has not accepted any deposits from the public falling within the purview of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014. Accordingly, the disclosure requirements relating to deposits, including those which are not in compliance with Chapter V of the Act, as prescribed under Rule 8(5)(v) of the Companies (Accounts) Rules, 2014, are not applicable.

Further, as on March 31, 2026, there were no unclaimed deposits or any amounts due for repayment in terms of the aforesaid provisions.

14. Performance and Financial Highlights of Subsidiary Companies and their Contribution to Overall Performance of the Company

As on March 31, 2026, the Company has the following subsidiaries:

1. IRIS Business Services (Asia) Pte. Ltd., Singapore
2. IRIS Business Services, LLC, United States of America
3. Atanou S.r.l., Italy
4. IRIS RegTech Sdn. Bhd., Malaysia
5. IRIS Data Solutions Private Limited, India

During the year under review, IRIS Data Solutions Private Limited was incorporated on March 5, 2026 as a wholly owned subsidiary of the Company, pursuant to approval of the Board of Directors. The subsidiary has been established to provide focused attention to the Company's DataTech initiatives and to support development of data-driven solutions primarily for the MSME ecosystem in India.

Further, IRIS Logix Solutions Private Limited ceased to be a subsidiary of the Company with effect from August 5, 2025 pursuant to the divestment of the Company's entire shareholding to Sovos Compliance Limited, United Kingdom.

The Company's overseas subsidiaries continued to contribute to its global operations by enabling delivery of solutions across international markets, particularly in Asia, Middle East, Europe, North America and select other geographies. These subsidiaries support customer engagement, project execution and business development activities in their respective jurisdictions, thereby strengthening the Company's global footprint.

IRIS Data Solutions Private Limited, being newly incorporated during the year, is currently in the initial stage of operations and is expected to progressively contribute to the Company's DataTech strategy.

None of the subsidiaries of the Company were identified as 'material subsidiaries' within the meaning of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 during the financial year ended March 31, 2026.

Subsequent to the balance sheet date, the Board approved a proposal to incorporate a wholly owned subsidiary in the United Arab Emirates to expand the Company's presence in the Middle East, subject to applicable regulatory and procedural requirements under UAE law.

As a further post-reporting-period development, the Board approved the closure of Atanou S.r.l., Italy, a wholly owned foreign subsidiary, as part of a business rationalisation exercise to streamline the group structure and reduce costs, subject to applicable regulatory and procedural requirements under Italian law. Pending closure, Atanou S.r.l. continues to be reflected as a subsidiary as on March 31, 2026, with its financials consolidated accordingly.The Company does not have any joint venture or associate company.

In accordance with the provisions of Section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 is provided in **"Annexure-1"** to this Report. The consolidated financial statements of the Company form part of this Annual Report.

Further, pursuant to the provisions of Section 136 of the Act, the financial statements of the Company, consolidated financial statements along with relevant documents and separate financial statements of the subsidiaries are available on the Company's website at: https://irisregtech.com/investors/subsidiary-financials/

Members interested in obtaining copies of the financial statements of subsidiaries may write to the Company Secretary at cs@irisbusiness.com.

15. Share Capital

During the financial year 2025–26, the paid-up equity share capital of the Company increased from ₹20,53,81,170 comprising 2,05,38,117 equity shares of ₹10 each as on March 31, 2025 to ₹20,56,82,470 comprising 2,05,68,247 equity shares of ₹10 each as on March 31, 2026.

The above increase in paid-up share capital was on account of allotment of equity shares pursuant to the exercise of vested stock options by eligible employees under the Employee Stock Option Plan ("ESOP").

Allotment under Employee Stock Option Plan (ESOP)

During the year under review, the Company allotted equity shares in two tranches upon exercise of vested options by eligible employees: 20,130 equity shares of ₹10 each were allotted on August 13, 2025 ; and 10,000 equity shares of ₹10 each were allotted on November 13, 2025.

All equity shares so issued rank pari passu with the existing equity shares of the Company in all respects, including dividend entitlement and voting rights.

Summary of Changes in Paid-Up Share Capital

Particulars	Date	No. of Equity Shares	Amount (₹)
Paid-up Share Capital (Opening)	As on March 31, 2025	2,05,38,117	20,53,81,170
ESOP Allotment	August 13, 2025	20,130	2,01,300
ESOP Allotment	November 13, 2025	10,000	1,00,000
Paid-up Share Capital (Closing)	As on March 31, 2026	2,05,68,247	20,56,82,470

The Company has not issued any equity shares with differential rights during the financial year ended March 31, 2026.

Further, the Company has not issued any sweat equity shares during the financial year under review.

16. Employee Stock Options Scheme

The Nomination and Remuneration Committee ("NRC") is responsible for the administration and oversight of the Employee Stock Option Schemes ("ESOPs") of the Company, in accordance with the applicable provisions of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, as amended from time to time ("SEBI SBEB & SE Regulations"), and the Companies Act, 2013.

ESOP Scheme 2017

The IRIS RegTech Solutions Limited Stock Options Scheme, 2017 ("ESOP Scheme 2017") was approved by the members at the Extra-Ordinary General Meeting held on September 13, 2017, and was subsequently extended to include eligible employees of the Company's subsidiary companies.

Under the Scheme, the Company is authorized to grant up to 7,00,000 stock options to eligible employees, including those of its group, subsidiary and associate companies. Each stock option, upon vesting and exercise, entitles the holder to one equity share of ₹10 each.

The Scheme is administered by the NRC and no material changes were made during the financial year ended March 31, 2026. Grants under the Scheme are made based on performance and other criteria as determined by the NRC.

ESOP Scheme 2023

IRIS RegTech Solutions Limited Employee Stock Option Scheme, 2023 was introduced to attract, retain and incentivise talent and to align employee interests with those of the Company and its shareholders.

The Scheme was approved by the Board of Directors on December 1, 2023 and by the members at the Extra-Ordinary General Meeting held on February 16, 2024. Subsequently, the necessary in-principle approvals were obtained from BSE Limited and National Stock Exchange of India Limited, and the Scheme became operational during FY 2024–25.

Under the Scheme, the Company is authorized to grant up to 9,75,000 stock options to eligible employees of the Company and its group entities. Each stock option, upon vesting and exercise, entitles the holder to one equity share of ₹10 each.

Grants are made in accordance with vesting schedules and performance criteria as determined by the NRC.

Regulatory Compliance and Disclosures

Both ESOP Scheme 2017 and ESOP Scheme 2023 are in compliance with the applicable provisions of the SEBI SBEB & SE Regulations and the Companies (Share Capital and Debentures) Rules, 2014.

The disclosures required under Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 and Regulation 14 read with Part F of Schedule I of the SEBI SBEB & SE Regulations are provided in **"Annexure-2"** to this Report and are also available on the Company's website.

A certificate from the Secretarial Auditor confirming that the schemes have been implemented in accordance with the applicable regulations and the resolutions passed by the members will be available for inspection at the ensuing Annual General Meeting and is also hosted on the Company's website at https://irisregtech.com/wp-content/uploads/2026/07/IRIS_Certificate-_ESOP_Reg-13-_SEBI-_SBEB-2021.pdf.

17. Internal Financial Control and Their Adequacy

The Company has established adequate internal financial controls commensurate with the nature and size of its business, designed to ensure orderly and efficient conduct of operations, reliability of financial reporting, safeguarding of assets and compliance with applicable laws and regulations.

The internal control framework is supported by well-defined policies, processes and standard operating procedures, which are periodically reviewed and strengthened to align with the Company's evolving business requirements and risk profile.

The Company has an internal audit mechanism in place, and internal audits are conducted at regular intervals to evaluate the adequacy and effectiveness of internal financial controls and risk management processes. The internal audit reports, along with management responses, are periodically reviewed by the Audit Committee.

The Audit Committee of the Board actively monitors the implementation of audit recommendations and reviews the adequacy and effectiveness of the internal financial controls on an ongoing basis, and provides directions for further strengthening of the control environment wherever required.

Based on the reviews undertaken, the Board is of the opinion that the Company has adequate and effective internal financial controls in place.

18. Declarations Given by Directors

The Independent Directors of the Company have provided the requisite declarations confirming that they satisfy the criteria of independence prescribed under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. They have also affirmed compliance with the Code for Independent Directors.

All Directors have disclosed their interests in other entities in accordance with applicable provisions and have confirmed that they are not disqualified from being appointed as Directors under the Companies Act, 2013.

The Board has reviewed these declarations and, based on such evaluation, is satisfied that all Independent Directors continue to meet the standards of independence, integrity and expertise required to effectively discharge their responsibilities.

Further, all Independent Directors are registered with the required databank and have complied with the applicable provisions relating to proficiency and continuing eligibility.

The Directors and senior management of the Company have also confirmed compliance with the Code of Conduct for FY 2025–26.

19. Directors, Key Managerial Personnel and Composition of Board

The composition of Board of Directors of the Company is as follows:

Sr.	Name of Director	DIN	Category
1.	Mr. Balachandran Krishnan*	00080055	Promoter, Whole Time Director & Chief Executive Officer ("CEO")
2.	Ms. Deepta Rangarajan	00404072	Promoter, Whole Time Director
3.	Mr. Puthenpurackal Kuncheria Xavier Thomas	09760233	Whole Time Director & Chief Technology Officer ("CTO")
4.	Mr. Ashok Venkatramani	02839145	Independent Director
5.	Mr. Bhaswar Mukherjee**	01654539	Chairman & Independent Director
6.	Mr. Madhavan Hariharan#	07217072	Independent Director
8.	Mr. Vineet Kandoi##	NA	Chief Financial Officer("CFO")
9.	Mr. Santoshkumar Sharma	NA	Company Secretary & Compliance Officer

* Mr. Balachandran Krishnan was appointed as a CEO of the Company by the Board of Directors of the Company on June 20, 2025.

** Mr. Bhaswar Mukherjee was appointed as Chairman of the Board, at the meeting of the Board of Directors held on February 14, 2026.

Mr. Madhavan Hariharan was appointed as an Independent Director at the Board meeting held on November 13, 2025.

Mr. Vineet Kandoi was appointed as CFO of the Company by the Board of the Company on August 13, 2025.

Cessation

During the year under review, there were changes in the composition of the Board following completion of tenure of certain Independent Directors.

Mr. Haseeb Drabu (DIN: 00489888) ceased to be an Independent Director of the Company with effect from the close of business hours on November 12, 2025 upon completion of his first term of five consecutive years. Consequently, he also ceased to be the Chairman of the Risk Management Committee and a member of the Audit Committee.

Further, Mr. Vinod Agarwala (DIN: 01725158), upon completion of his second term as an Independent Director on November 26, 2025, ceased to be a Director of the Company. He also stepped down as Chairman of the Board and as a member of the Audit Committee and Nomination and Remuneration Committee.

The Board places on record its sincere appreciation for the valuable guidance and contributions made by both Directors during their respective tenures.

Appointments and Re-appointments

During the year, the Company strengthened its leadership team to ensure continuity and stability in operations.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on June 20, 2025 approved the appointment of Mr. Balachandran Krishnan (DIN: 00080055) as the Chief Executive Officer ("CEO") of the Company with effect from June 21, 2025. He continued to hold the additional charge of Chief Financial Officer until a full-time CFO was appointed.

Subsequently, based on the recommendations of the Nomination and Remuneration Committee and the Audit Committee, the Board at its meeting held on August 13, 2025 approved the appointment of Mr. Vineet Kandoi as Chief Financial Officer ("CFO") and Key Managerial Personnel with effect from August 14, 2025.

Further, on the recommendation of the Nomination and Remuneration Committee, Mr. Madhavan Hariharan was appointed as an Independent Director with effect from November 14, 2025 at the meeting of the Board held on November 13, 2025.

The composition of the Board is in compliance with the requirements prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 15, 2026 approved the re-appointment of Mr. Balachandran Krishnan and Ms. Deepta Rangarajan as Whole Time Directors of the Company for a period of five years with effect from May 1, 2027, subject to approval of the Members. The Board also approved revision in their remuneration with effect from September 1, 2026 for a period of three years, within the overall tenure, subject to the approval of the Members. The necessary resolutions in this regard form part of the Notice of the ensuing Annual General Meeting.

Retirement by Rotation

In accordance with the provisions of Section 152(6) of the Companies Act, 2013 read with the Articles of Association of the Company, Mr. Balachandran Krishnan (DIN: 00080055), Whole Time Director, being liable to retire by rotation, retires at the ensuing 26th Annual General Meeting and, being eligible, offers himself for re-appointment.

Based on the recommendation of the Nomination and Remuneration Committee, the Board at its meeting held on May 15, 2026 has recommended his re-appointment for the approval of the Members.

Brief details of Mr. Balachandran Krishnan, as required under Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standard-2, are provided in the Notice convening the Annual General Meeting, forming part of this Annual Report.

Key Managerial Personnel

As on the date of this Report, the following are the Key Managerial Personnel of the Company under Section 203 of the Companies Act, 2013:

- Mr. Balachandran Krishnan – Chief Executive Officer
- Mr. Vineet Kandoi – Chief Financial Officer
- Mr. Santoshkumar Sharma – Company Secretary & Compliance Officer

20. Board and Committee Meeting(s)

A total of 26 meetings of the Board and its Committees were held during financial year 2025-26, comprising 9 Board meetings, 7 meetings of the Audit Committee, 5 meetings of the Nomination and Remuneration Committee, 2 meetings of Corporate Social Responsibility Committee Meeting and 1 meeting each of the Risk Management Committee, Stakeholders Relationship Committee and the Independent Directors, pursuant to the provisions of the Companies Act, 2013, for the financial year ended March 31, 2026. The details of these meetings, including dates and attendance of each Director/Member, are provided in the Corporate Governance Report.

At the Board meeting held on May 14, 2025, the Right Issue Committee was formally dissolved following a review of its relevance and applicability.

Committees of the Board:

The Company has Six (6) Board-level Committee(s), which have been established in compliance with the provisions of the Act and/or SEBI Listing Regulations:

- Audit Committee;
- Nomination and Remuneration Committee;
- Stakeholders Relationship Committee;
- Corporate Social Responsibility Committee;
- Risk Management Committee; and
- Business Responsibility and Sustainability Reporting Committee

Details of Committees along with their terms of reference, composition and attendance of Members at the meeting of the Committees are provided in the Corporate Governance Report.

I. Audit Committee:

The Audit Committee is constituted by the Board, in accordance with the provisions of Section 177 of the Act read with Regulation 18 of SEBI Listing Regulations. During financial year 2025-26, the Board accepted all the recommendations of the Audit Committee.

II. Nomination and Remuneration Committee:

Pursuant to the provisions of Section 178 of the Act read with Regulation 19 of SEBI Listing Regulations, the Board constituted the Nomination and Remuneration Committee, which inter-alia recommends to the Board the criteria for appointment of Director(s) along with the compensation, terms of executive directors and senior managerial personnel.

The Board has approved the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and all other Employees of the Company. The said policy is hosted on the website of the Company. The web link of the same is as follows: https://irisregtech.com/wp-content/uploads/2026/04/CSR-Policy.pdf

III. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee has been duly constituted in accordance with the provisions of Section 178 of the Companies Act, 2013, read with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations. The primary objective of the Stakeholders Relationship Committee of the Company is to consider and resolve the grievances of security holders/Members of the Company.

During the financial year 2025–26, no complaint was received from stakeholders.

IV. Corporate Social Responsibility ("CSR Committee"):

The CSR Committee is duly constituted as per the provisions of Section 135 of the Act. The said Committee has been entrusted with the responsibility of formulating and recommending to the Board, the Corporate Social Responsibility Policy ("CSR Policy") indicating the activities to be undertaken by the Company, monitoring the implementation of the framework of the CSR Policy and recommending the amount to be spent on CSR activities.

The CSR Committee comprises of Mr. Ashok Venkatramani (Chairman), Ms. Deepta Rangarajan (Member), and Mr. Balachandran Krishnan (Member), in compliance with Section 135 of the Companies Act, 2013 and the applicable rules thereunder.

The detailed report on CSR activities is attached as **"Annexure-3"** to this report.

The key philosophy of the Company's CSR initiative is to promote development through social and economic transformation. The CSR Policy of the Company can be accessed on the Company's website at the link provided herein below: https://irisregtech.com/wp-content/uploads/2026/04/CSR-Policy.pdf

V. Risk Management Committee:

The Board of your Company voluntarily constituted the Risk Management Committee ("RMC") of the Board for the purpose of internal administration and efficiency.

VI. Business Responsibility and Sustainability Reporting Committee:

The Board of Directors at their meeting held on February 13, 2023 constituted the Business Responsibility and Sustainability Reporting Committee on voluntary basis. Though not mandated under SEBI Listing Regulations, the said committee was constituted voluntarily with an aim to help the business in demonstrating the structure, policies and processes as set in the principles and core elements of the National Guidelines on Responsible Business Conduct ("NGRBC").

21. Compliance with Secretarial Standard

The Company has complied with the Secretarial Standards ("SS") i.e., SS-1 and SS-2 issued by the Institute of Company Secretaries of India on Meetings of the Board of Directors and General Meetings respectively during financial year 2025-26.

22. Related Party Transactions

All related party transactions entered into during the financial year were in accordance with the Company's Policy on Related Party Transactions and were carried out in the ordinary course of business, except as stated below.

During the year under review, the Company entered into a material related party transaction involving the sale and transfer of its GST Application Service Provider ("GST ASP") business to IRIS Logix Solutions Private Limited (a subsidiary at the time of the transaction) on a slump sale basis for a lump sum consideration of ₹140.57 cr. The transaction was not in the ordinary course of business.

The said transaction was classified as a material related party transaction in terms of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as the consideration exceeded the prescribed threshold with reference to the Company's consolidated turnover. The transaction was approved by the Audit Committee and the Board of Directors at their meeting held on July 2, 2025, and subsequently approved by the Members by way of an Ordinary Resolution passed at the Extraordinary General Meeting held on July 26, 2025.

The transaction was undertaken in compliance with the provisions of Section 188 of the Companies Act, 2013 and the applicable rules made thereunder. The details of contracts and arrangements with related parties in the prescribed format are provided in **"Annexure-4"** in Form AOC-2 forming part of this Report.

In addition to the above, subsequent to the closure of Financial Year, the Company entered into certain related party transactions with its wholly owned subsidiary, IRIS Data Solutions Private Limited, in connection with strengthening and operationalising the DataTech business. These transactions included transfer and assignment of intellectual property, transfer of certain employees on a continuous service basis, and licensing of certain trademarks and domain names to the subsidiary. The Company also approved investment, including subscription to Compulsorily Convertible Debentures, to support the business operations and growth plans of the subsidiary.

All transactions including the ones mentioned above were undertaken on an arm's length basis and in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI Listing Regulations, and were duly approved by the Audit Committee.

All related party transactions are placed before the Audit Committee for prior approval, in accordance with applicable law. Omnibus approval of the Audit Committee is obtained for transactions of a repetitive nature, subject to the criteria laid down under the applicable regulations. A statement of all related party transactions is placed before the Audit Committee on a quarterly basis for review.

The Policy on Related Party Transactions is available on the Company's website at: https://irisregtech.com/wp-content/uploads/2026/04/Policy-on-RPT1.pdf

The details of related party transactions are also disclosed in the notes to the standalone financial statements forming part of this Annual Report.

In compliance with Regulation 23 of the SEBI Listing Regulations, the Company submits disclosures of related party transactions to the stock exchanges within the prescribed timelines.

23. Particulars of Employees

The information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is enclosed as **"Annexure – 5"**.

The information required under Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, including amendment thereto, is provided in the **"Annexure–5"** forming part of the Report.

24. Annual Evaluation of Board, Committees and Individual Directors

The Board of Directors has undertaken an annual evaluation of its own performance, that of its Committees and of individual Directors, in accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The framework for evaluation has been structured and recommended by the Nomination and Remuneration Committee and is based on parameters such as effectiveness of the Board structure, quality of strategic inputs, functioning of Committees, level of engagement in meetings, as well as contribution of individual Directors to the decision-making process.

The evaluation process was carried out through a combination of internal assessments and feedback from the Directors. The Board also reviewed the performance of its Committees based on their effectiveness in discharging responsibilities, quality of deliberations and support provided to the Board in key areas.

Independent Directors, at their separate meeting, reviewed the performance of the Non-Independent Directors, the Board as a whole and the Chairman, taking into account the overall functioning of the Board and its governance standards. The performance of the Independent Directors was assessed by the entire Board, excluding the Director being evaluated.

Based on the outcome of the evaluation, the Board is of the view that it operates effectively as a cohesive and well-balanced body, with an appropriate mix of skills, experience and independence. The discussions at the Board and Committee meetings were considered constructive, with active participation and meaningful deliberations on strategic matters.

The Board remains committed to continuously strengthening its governance practices and improving the effectiveness of its functioning.

The Nomination and Remuneration Policy, including the criteria for performance evaluation, is available on the Company's website at: https://irisregtech.com/wp-content/uploads/2026/04/Policy-on-NRC.pdf

25. Company's Policy of Appointment of Director's and Key Managerial Personnel

The Company has in place a Nomination and Remuneration Policy which governs the appointment, qualifications, evaluation and remuneration of Directors, Key Managerial Personnel and Senior Management. The Policy is designed to ensure that the Board comprises individuals with appropriate skills, experience and diversity, and that remuneration is aligned with the Company's performance, market benchmarks and long-term business objectives.

The Policy is reviewed periodically by the Nomination and Remuneration Committee and approved by the Board.

The same is available on the Company's website at: https://irisregtech.com/wp-content/uploads/2026/04/Policy-on-NRC.pdf

26. Energy Conservation, Technology Absorption And Foreign Exchange Earnings And Outgo

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014 is enclosed as **"Annexure – 6"** to this report.

27. Statutory Auditors

KKC & Associates LLP, Chartered Accountants (Formerly known as Khimji Kunverji & Co LLP) (Firm Registration No. 105146W/W100621), were re-appointed as the Statutory Auditors of the Company at the Twenty-Fifth Annual General Meeting held on September 23, 2025, for a second term of five consecutive years, i.e., from the conclusion of the Twenty-Fifth AGM till the conclusion of the Thirtieth AGM.

The Auditors' Report on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026 forms part of this Annual Report. The said reports do not contain any qualification, reservation, adverse remark or disclaimer.

Further, during the year under review, no instances of fraud were reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013.

28. Secretarial Auditors

M/s. Priti J. Sheth & Associates, Practicing Company Secretaries, Mumbai (Membership No. FCS 6833 and Certificate of Practice No. 5518), were appointed as the Secretarial Auditors of the Company for a period of five years, commencing from the financial year 2025–26 up to the financial year 2029–30.

The Secretarial Audit Report for the financial year ended March 31, 2026 does not contain any qualification, reservation or adverse remark. The said report forms part of this Annual Report as **"Annexure-7"**.

The provisions relating to Secretarial Audit were not applicable to any of the subsidiaries of the Company during the year under review.

Further, pursuant to the requirements of SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019, the Annual Secretarial Compliance Report for the financial year ended March 31, 2026 has been submitted to the Stock Exchanges within the prescribed timelines. A copy of the said report is annexed as **"Annexure-7A"** to this Report.

29. Internal Auditors

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with the Rules made thereunder, M.P. Chitale & Co., Chartered Accountants, Mumbai, were appointed as the Internal Auditors of the Company for the financial year 2025–26.

The Internal Auditors conducted audits on a periodic basis and their scope of work, inter alia, included review of internal processes for safeguarding of assets, evaluation of operational efficiency, effectiveness of systems and procedures, and assessment of internal control mechanisms across various functional areas.

During the year under review, the Company has continued to implement the suggestions and recommendations of the Internal Auditors to further strengthen its control environment and improve operational effectiveness.

Further, based on the recommendation of the Audit Committee, the Board of Directors has re-appointed M.P. Chitale & Co., Chartered Accountants, as the Internal Auditors of the Company for the financial year 2026–27.

30. Cost Auditor

The Company was not required to appoint a Cost Auditor or maintain cost records during the financial year 2025–26, pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the applicable rules made thereunder.

31. Extract of Annual Return

Pursuant to Section 92(3) read with the Companies (Management and Administration) Rules, 2014 of the Act, the Annual Return of the Company for the financial year March 31, 2026, in Form MGT-7 is made available on the website of the Company at https://irisregtech.com/investors/annual-returns/

32. Particulars of Loans, Guarantees and Investments

The details of loans, guarantees, and investments as required by the provisions of Section 186 of the Companies Act, 2013 and the Rules framed thereunder are set out in the Notes 5 and 10 to the Standalone Financial Statements of the Company.

33. Directors' Responsibility Statement

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors and the reviews undertaken by Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year ended March 31, 2026.

Accordingly, pursuant to Section 134(3)(c) and 134(5) of the Act, the Board of Directors, to the best of their information and knowledge, confirm that:

a) in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that year;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

d) the annual accounts have been prepared on a going concern basis;

e) internal financial controls have been laid down to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and

f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

34. Human Resources / Industrial Relations, Including Number of People Employed

Your Company provides regular training to employees to improve skills. Your Company has put in place a performance appraisal system that covers all employees. Your Company had 485 permanent employees as on March 31, 2026.

35. Corporate Governance

A separate section on Corporate Governance is enclosed as **"Annexure-8"** along with the certificate from the Priti J. Sheth & Associates, Practicing Company Secretaries confirming compliance with conditions on Corporate Governance as stipulated under Schedule V of the SEBI Listing Regulations as on March 31, 2026.

36. Business Responsibility and Sustainability Report (BRSR)

Your Company has, during the year under review, taken a significant step towards strengthening its sustainability and governance framework by adopting the Business Responsibility and Sustainability Reporting ("BRSR") framework on a voluntary basis.

This initiative reflects your Company's commitment to responsible business practices, enhanced transparency and alignment with evolving regulatory and stakeholder expectations. The Board, based on the recommendation of the BRSR Committee, reviewed the Company's preparedness and approved the adoption of the BRSR framework.

As part of this process, your Company undertook a comprehensive review of its existing policies to align them with the principles laid down under the National Guidelines on Responsible Business Conduct (NGRBC).

Further, the Board approved amendments to the existing Anti-Bribery and Anti-Corruption (ABAC) Policy and adopted new policies, including the Environmental Policy and Human Rights Policy, to strengthen the Company's overall ESG framework.

The existing policies of the Company, as aligned with the BRSR framework, were also taken on record, and necessary steps are being undertaken for their implementation, updation and disclosure, including hosting on the Company's website.

In line with the Company's voluntary adoption of the BRSR framework, the Business Responsibility and Sustainability Report for the financial year ended March 31, 2026 is annexed as **"Annexure-9"** and forms part of this Annual Report.

37. Disclosure Under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Policy aims to provide a safe, secure and enabling work environment for all employees.

An Internal Complaints Committee ("ICC") has been constituted in accordance with the said Act to address complaints and ensure timely redressal.

The Policy covers all employees, including permanent, contractual, temporary staff and trainees.

During the financial year 2025–26, no complaints were received under the said policy:

Sr No.	Particulars	Remarks
1	No. of complaints at the beginning of the year	Nil
2	No. of complaints /received during FY26	Nil
3	No. of complaints disposed off during FY26	NA
4	Number of cases pending for more than 90 days	NA

38. Reporting of Frauds by Auditors

During financial year 2025-26, neither the statutory auditors nor the secretarial auditor has reported to the Audit Committee, under Section 143 (12) of the Companies Act, 2013, any instances of fraud committed against the Company by its officers or employees.

39. Whistle Blower Policy / Vigil Mechanism

Your Company has established a Vigil Mechanism to encourage employees to report concerns relating to unethical behaviour, suspected fraud or any violation of the Company's Code of Conduct. The framework is designed to ensure confidentiality of reporting, provide protection against victimisation, and enable a transparent and fair process for review of concerns. The Audit Committee oversees the effectiveness of the mechanism and reviews its functioning from time to time.

Your Company is committed to fostering a culture of integrity and openness, where employees feel confident in raising concerns.

During the financial year 2025–26, no complaints were received under the Vigil Mechanism.

The policy is communicated across all levels of the organisation and is available on the Company's website. https://irisregtech.com/wp-content/uploads/2026/04/vigil-mech-and-whistle-blower-policy.pdf

40. Code of conduct

Your Company has adopted a Code of Conduct applicable to the members of the Board of Directors and Senior Management Personnel, aimed at ensuring ethical, transparent and responsible business practices.

All Directors and members of the Senior Management have confirmed their adherence to the Code of Conduct for the financial year 2025–26.

A declaration to this effect, signed by Mr. Balachandran Krishnan, Whole Time Director & CEO, forms part of the Corporate Governance Report as **"Annexure 8B"**.

41. Management Discussion and Analysis Report

In terms of provisions of Regulation 34(2)(e) of SEBI Listing Regulations, a Management Discussion & Analysis Report for the financial year ended March 31, 2026 has been separately furnished in the Annual Report.

42. Policies and Disclosure Requirements

In accordance with the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, your Company has adopted various policies to ensure effective governance, transparency and compliance.

These policies are available on the website of the Company at:

https://irisregtech.com/investors/policies/

The key policies include:

1. Policy on Related Party Transactions
2. Nomination and Remuneration Policy
3. Corporate Social Responsibility Policy
4. Code of Conduct for Directors and Senior Management Personnel
5. Policy for Determination of Material Subsidiaries
6. Policy for Determination of Materiality of Events / Information and its Disclosure
7. Policy for Preservation of Documents
8. Terms and Conditions of Appointment of Independent Directors
9. Vigil Mechanism / Whistle Blower Policy
10. Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons
11. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information and Determination of Legitimate Purpose
12. Policy for Procedure and Inquiry in case of Leak of Unpublished Price Sensitive Information
13. IRIS RegTech Solutions Limited Employee Stock Option Plan, 2017

14. IRIS RegTech Solutions Limited Employee Stock Option Plan, 2023

The Company's policy on appointment and remuneration of Directors, Key Managerial Personnel and Senior Management, as required under Section 178(3) of the Companies Act, 2013, forms part of the Nomination and Remuneration Policy.

43. Compliance with the Maternity Benefit Act, 1961

Your Company complies with the provisions of the Maternity Benefit Act, 1961 and the rules made thereunder.

Your Company is committed to providing a supportive and inclusive work environment for women employees. Eligible employees are extended maternity benefits, including paid leave and other applicable facilities, in line with statutory requirements.

The Company ensures that there is no discrimination on the grounds of maternity and that appropriate safeguards are in place to protect the rights and well-being of employees during this period.

44. General

The Board of Directors confirm that no disclosure or reporting is required in respect of the following matters as there were no transactions on these matters during the financial year 2025-26:

1. Issue of equity shares with differential rights as to dividend, voting or otherwise;
2. Issue of sweat equity shares.
3. Revision made to the financial statements for any of the three financial years preceding financial year 2025-26.
4. non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014;
5. application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the financial year;
6. difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof.

45. Acknowledgements

Your Board takes this opportunity to thank all its employees for their dedicated service and firm commitment to the goals of the Company. Your Board also wishes to place on record its sincere appreciation for the wholehearted support received from members, clients, bankers and all other business associates. The Company looks forward to continued support of all these partners in progress.

For and on behalf of the Board of Directors of

IRIS RegTech Solutions Limited

(formerly known as IRIS Business Services Limited)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)
Date: May 15, 2026
Place: Navi Mumbai

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Annexure - 1

FORM AOC-1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014]

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part – A - Subsidiaries

(Amount in Lakh-₹)

Sr. No.	1	2	3	4	5	6
Name of the subsidiary	IRIS Business Services LLC	IRIS Business Services (Asia) Pte. Ltd.	Atanou S.r.l.	IRIS Logix Solutions Private Limited	IRIS RegTech Sdn. Bhd	IRIS Data Solutions Private Limited
The date since when subsidiary was formed/ acquired	26.02.2010	07.07.2010	31.07.2015	13.12.2019	25.06.2024	05.03.2026
Reporting period for the subsidiary concerned, if different from the holding company's reporting period. (start and end of accounting period)	01.04. 2025 to 31.03.2026	01.04. 2025 to 31.03.2026	01.04. 2025 to 31.03.2026	01.04. 2025 to 31.07.2025	01.04. 2025 to 31.03.2026	05.03.2026 to 31.03.2026
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	USD BS - 93.86 P&L - 88.35	SGD BS - 72.79 P&L - 68.55	EURO BS - 108.09 P&L - 102.47	₹	MYR BS - 23.18 P&L - 21.26	₹
Share capital	145	114	7	15	20	1
Reserves and surplus	(196)	3	(2)	79	212	-
Total assets	727	344	5	168	507	1
Total Liabilities	778	227	-	74	275	-
Investments	-	-	-	-	-	-
Turnover - Continued	750	372	-	-	258	-
Turnover - Discontinued	-	-	-	45	61	-
Profit before taxation - Continued	24	14	6	-	2	-
Profit before taxation - Discontinued	-	-	-	13	219	-
Provision for taxation - Continued	6	1	-	-	-	-
Provision for taxation - Discontinued	-	-	-	4	40	-
Profit after taxation - Continued	18	13	6	-	2	-
Profit after taxation - Discontinued	-	-	-	9	179	-
Proposed Dividend	-	-	-	-	-	-
Extent of shareholding (in percentage)	100%	98.36%	100%	100%	100%	100%

Names of subsidiaries which are yet to commence operations –None.

Names of subsidiaries which have been liquidated or sold during the year – During the year under review, IRIS Logix Solutions Private Limited ceased to be a subsidiary of the Company with effect from August 5, 2025 pursuant to the sale of the Company's entire shareholding to Sovos Compliance Limited, United Kingdom.

Part B- Joint Ventures and associates

The Company does not have any Associate or Joint Ventures companies.

For and on behalf of the Board of Directors of

IRIS RegTech Solutions Limited

(formerly known as IRIS Business Services Limited)

Date: May 15, 2026
Place: Navi Mumbai

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Annexure - 2

DETAILS OF IRIS EMPLOYEES STOCK OPTION SCHEME

Disclosures pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 for the financial year ended March 31, 2026.

Sr. No.	Particulars	ESOP 2017	ESOP 2023
A.	Relevant disclosures in terms of the accounting standards prescribed by the Central Government in terms of section 133 of the Companies Act, 2013 (18 of 2013) including the 'Guidance note on accounting for employee share-based payments' issued in that regard from time to time.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the Employee Stock Option Plan ("ESOP") of the Company.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the Employee Stock Option Plan ("ESOP") of the Company.
B.	Diluted EPS on issue of shares pursuant to all the schemes covered under the regulations shall be disclosed in accordance with 'Accounting Standard 20 - Earnings Per Share' issued by Central Government or any other relevant accounting standards as issued from time to time.	Diluted EPS (For Continuing Operations) on Consolidated basis for the year ended March 31, 2026, is ₹ 6.82 and on Standalone basis is ₹ 8.03.	Diluted EPS (For Continuing Operations) on Consolidated basis for the year ended March 31, 2026, is ₹ 6.82 and on Standalone basis is ₹ 8.03.
C.	Details related to ESOP		
	i. A description of each ESOP that existed at any time during the year, including the general terms and conditions of each ESOP, including -		
	a. Date of shareholders' approval	September 13, 2017	February 16, 2024
	b. Total number of options approved under ESOP	7,00,000	9,75,000
	c. Vesting requirements	Employee Stock Options granted under Scheme shall vest not earlier than 1 (one) year and not later than maximum Vesting Period of 4 (four) years from the date of Grant and that different vesting period may be decided by the Nomination and Remuneration Committee ("NRC") for employees at discretion of the NRC.	Employee Stock Options granted under Scheme shall vest not earlier than 1 (one) year and not later than maximum Vesting Period of 4 (four) years from the date of Grant and that different vesting period may be decided by the Nomination and Remuneration Committee ("NRC") for employees at discretion of the NRC.
	d. Exercise price or pricing formula	The Exercise Price per Option shall be determined by the Nomination and Remuneration Committee as allowed under the SBEB Regulations as and when applicable to the Company which shall in no case be lesser than the face value of the equity shares.	The Exercise Price per Option shall be determined by the Nomination and Remuneration Committee as allowed under the SBEB Regulations as and when applicable to the Company which shall in no case be lesser than the face value of the equity shares.
	e. Maximum term of options granted	All the Options granted on any date shall vest not later than the maximum period of 4 (Four) years from the date of grant. Further, Exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting.	All the Options granted on any date shall vest not later than the maximum period of 4 (Four) years from the date of grant. Further, Exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting.
	f. Source of shares (primary, secondary or combination)	Primary - Fresh equity shares shall be issued by the Company on exercise of the options by the Grantee.	Primary - Fresh equity shares shall be issued by the Company on exercise of the options by the Grantee.
	g. Variation in terms of options	During financial year 2025-26, there was no amendment/ modification/ variation in the Scheme.	During financial year 2025-26, there was no amendment/ modification/ variation in the Scheme.
	ii. Method used to account for ESOP - Intrinsic or fair value	The Company uses the Fair Value-based method of accounting for stock options granted.	The Company uses the Fair Value-based method of accounting for stock options granted.
	iii. Where the company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognised if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.
	iv. Option movement during the year (for each ESOP)	Annexure - 2A, Table 1	Annexure - 2A, Table 1
	v. Weighted-average exercise prices and weighted-average fair values of options shall be disclosed separately for options whose exercise price either equals or exceeds or is less than the market price of the stock.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.
	vi. Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to -		
	a. Senior Managerial personnel as defined under Regulations 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;	None	None
	b. Any other employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year; and	Annexure - 2A , Table 2	Annexure - 2A , Table 2
	c. Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the company at the time of grant.	None	None
	vii. A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information: —		
	a. the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.

Sr. No.	Particulars	ESOP 2017	ESOP 2023
	b. the method used and the assumptions made to incorporate the effects of expected early exercise;	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.
	c. how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility; and	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.
	d. whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.	Members may refer to Note 33 of both the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026, for detailed disclosures and relevant information pertaining to the ESOP of the Company.
D.	Disclosures in respect of grants made in three years prior to IPO under each ESOP	Not Applicable	Not Applicable
E.	Details related to ESPS	Not Applicable	Not Applicable
F.	Details related to SAR	Not Applicable	Not Applicable
G.	Details related to GEBS / RBS	Not Applicable	Not Applicable
H.	Details related to Trust	Not Applicable	Not Applicable

Annexure - 2A

Option movement during the year

Table- 1

Particulars	ESOP 2017	ESOP 2023
Number of options outstanding at the beginning of the period	1,28,000	2,38,000
Number of options granted during the year	-	30,000
Number of options forfeited / lapsed during the year	-	43,500
Number of options vested during the year (excluding lapsed options which were vested, due to resignation of employee)	8,000	55,110
Number of options exercised during the year	10,000	20,130
Number of shares arising as a result of exercise of options	10,000	20,130
Money realised by exercise of options (₹), if scheme is implemented directly by the company	3,20,000	2,70,56,205
Loan repaid by the Trust during the year from exercise price received	Not Applicable	Not Applicable
Number of options outstanding at the end of the year	1,18,000	2,04,370
Number of options exercisable at the end of the year	1,18,000	55,110

Table-2

Employee who receives a grant in any one year of option amounting to 5% or more of option granted during that year:

Sr No.	Date of Grant	Name	Designation	Exercise Price in ₹	Options Granted
1	20.06.2025	Mr. Saahit Togaru	Senior Manager - Strategy & Product Marketing	241.65	10,000
2	13.08.2025	Mr. Suman Adhikary	Senior Vice President - Customer Experience	379.65	20,000

A copy of the above two schemes are available on Company's website at https://irisregtech.com/investors/policies/.

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

Date : May 15, 2026
Place: Navi Mumbai

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Annexure - 3

REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to Section 135 of the Companies Act, 2013 read with Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended]

1. Brief outline on CSR Policy of the Company:

Your Company believes that sustainable business success is closely linked with creating a positive and lasting impact on society. The Corporate Social Responsibility ("CSR") philosophy of the Company is guided by the principles of responsible citizenship, inclusive development and ethical business conduct, and is aligned with the broader objective of creating long-term value for all stakeholders.

The CSR Policy of the Company provides the framework for identifying, implementing and monitoring CSR initiatives in accordance with the requirements of Section 135 of the Companies Act, 2013, the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Act. Through its CSR initiatives, the Company seeks to contribute meaningfully towards social development while ensuring transparency, accountability and measurable impact.

During the year under review, your Company continued to focus on initiatives aimed at improving access to education and supporting communities affected by natural calamities and emergencies. Accordingly, Promotion of Education for the Underprivileged and Disaster Relief and Rehabilitation remained the primary focus areas of the Company's CSR programmes.

These initiatives are intended to enhance educational opportunities, promote skill development and provide timely assistance to communities in need.

The Company remains committed to undertaking meaningful CSR interventions that contribute to inclusive and sustainable development while addressing the needs of society in a responsible manner.

Details of the CSR Policy is available on the Company's website at: https://irisregtech.com/wp-content/uploads/2026/04/CSR-Policy-1.pdf

2. Composition of CSR Committee:

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr. Ashok Venkatramani	Non-Executive Independent Director- Chairman	2	2
2	Ms. Deepta Rangarajan	Executive Director- Member	2	2
3	Mr. Balachandran Krishnan	Executive Director- Member	2	2

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company : https://irisregtech.com/investors/corporate-governance/csr-annual-action-plan/

4. Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable: Not Applicable

5. CSR Obligation

a) Average net profit of the company as per section 135(5):

Financial Year	Net Profit (Amount in ₹)
2022-2023	4,39,00,813
2023-2024	9,53,76,420
2024-2025	18,10,74,509
Average net profit	10,67,83,914

b) Two % of average net profit of the company as per section 135(5) : ₹ 21,35,678 /-

c) Surplus arising out of the CSR projects or programmes or activities of the previous financial years: Nil

d) Amount required to be set off for the financial year, if any: Nil

e) Total CSR obligation for the financial year (b+c-d): ₹ 21,35,678 /-

6. CSR Spend

a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project: ₹ 21,35,678 /-

b) Amount spent in Administrative Overheads: Nil

c) Amount spent on Impact Assessment, if applicable: Not Applicable

d) Total amount spent for the Financial Year (a + b +c) ₹ 21,35,678 /-

e) CSR amount spent or unspent for the Financial Year:

Amount Unspent (in ₹)

Total Amount Spent for the Financial Year	Total Amount transferred to Unspent CSR Account as per section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5)		
	Amount	Date of transfer	Name of the Fund	Amount	Date of transfer
21,35,678	-NA-				

f) Excess amount for set off, if any:

Sr. No.	Particular	Amount (in ₹)
(i)	Two % of average net profit of the company as per section 135(5)	21,35,678
(ii)	Total amount spent for the Financial Year	21,35,678
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

7. Details of Unspent CSR amount for the preceding three financial years: Nil

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year: No

9. Specify the reason(s), if the company has failed to spend two % of the average net profit as per section 135(5): Not Applicable

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

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Ashok Venkatramani
Independent Director and Chairman of CSR Committee
(DIN: 02839145)

Date : May 15, 2026
Place : Navi Mumbai

Annexure - 4

FORM AOC-2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Disclosure of particulars of contracts / arrangements entered into by the company with related parties referred to in sub section of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
1.	Name (s) of the related party & nature of relationship	NONE
2.	Nature of contracts /arrangements / transaction	
3.	Duration of the contracts / arrangements / transaction	
4.	Salient terms of the contracts or arrangements or transaction including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	Date of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of material contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	IRIS Logix Solutions Private Limited (wholly owned subsidiary of the Company at the time of transaction)
2	Nature of contracts /arrangements / transaction	Sale and transfer of GST Application Service Provider ("GST ASP") business as a going concern on a slump sale basis under the Business Transfer Agreement ("BTA")
3	Duration	Business Transfer Agreement executed on July 2, 2025
4	Salient terms of the contracts or arrangements or transaction including the value, if any	Transfer of the GST ASP business undertaking including all assets, liabilities, employees, contracts, intellectual property, licenses and other related rights, on a going concern basis, subject to terms of the BTA
5	Value of transaction	₹140.57 cr (lump sum consideration)
6	Investment in the Subsidiary	Not Applicable (subsequently ceased to be subsidiary upon divestment to Sovos Compliance Limited)
7	Date of approval by the Board	July 2, 2025
8	Amount paid as advances, if any	-

Apart from above , there were no material related party transactions during the financial year 2025-26 with related parties.

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

Date: May 15, 2026
Place : Navi Mumbai

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Annexure - 5

DETAILS OF THE REMUNERATION OF DIRECTORS, KMP AND EMPLOYEES

[Pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

1. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary during the Financial Year 2025-26 and the ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year 2025-26 are as under:

(Amount in Lakh- ₹)

Sr. No.	Name of Director / Key Managerial Personnel (KMP) and Designation	Remuneration of Director/ KMP for Financial Year 2025-26 *	% increase in Remuneration in the Financial Year 2025-26	Ratio of Remuneration of each Director to median remuneration of employees*
1	Ms. Deepta Rangarajan, Whole Time Director	45.00	-	4.87:1
2	Mr. Balachandran Krishnan, Whole Time Director & CEO#	55.72	23.83%	6.03:1
3	Mr. Puthenpurackal Kuncheria Xavier Thomas, Whole Time Director & CTO	120.00	-	12.99:1
4	Mr. Vinod Agarwala, Chairman & Independent Director	-	-	-
5	Mr. Ashok Venkatramani, Independent Director	-	-	-
6	Mr. Bhaswar Mukherjee, Independent Director	-	-	-
7	Mr. Haseeb Drabu, Independent Director$	-	-	-
8	Mr. Madhavan Hariharan, Independent Director#	-	-	-
9	Mr. Vineet Kandoi, Chief Financial Officer##	76.88	73.24%	8.32:1
10	Mr. Santoshkumar Sharma, Company Secretary & Compliance Officer$$	26.54	43.21%	2.87:1

* The Independent Directors of the Company viz. Mr. Vinod Agarwala, Mr. Ashok Venkatramani, Mr. Bhaswar Mukherjee, Mr. Haseeb Drabu and Mr. Madhavan Hariharan are not entitled to any remuneration other than sitting fees for attending the meetings of the Board and its Committee(s). Accordingly, the ratio of remuneration to the median remuneration of employees and the percentage increase in remuneration are not applicable to them.

Mr. Balachandran Krishnan was appointed as the Chief Executive Officer (CEO) of the Company w.e.f. June 21, 2025, His remuneration includes ₹10.72 Lakh perquisites and is within the remuneration limit approved by the shareholders.

Mr. Vineet Kandoi was appointed as the Chief Financial Officer with effect from August 14, 2025. His remuneration includes a one-time incentive of ₹25.00 Lakh.

$ Mr. Haseeb Drabu & Mr. Vinod Agarwala ceased to be independent Directors w.e.f. November 12, 2025 & November 26, 2025 respectively.

$$ Remuneration of Mr. Santoshkumar Sharma includes a one-time incentive of ₹ 4.00 Lakh.

2. The percentage increase in the median remuneration of employees in the financial year ended March 31, 2026:

In the financial year, there was an increase of 15.5% in the median remuneration of employees.

3. The number of permanent employees on the rolls of the Company :

There were 485 permanent employees on the rolls of the Company as on March 31, 2026.

4. **Average percentile increase already made in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration:**

The average increase in the remuneration of employees other than the Managerial Personnel was 22.99%, while the remuneration of the Managerial Personnel increased by 18.77% over the previous financial year. The increase in the remuneration of the Managerial Personnel is primarily attributable to one-time incentives paid in recognition of the successful completion of the divestment of the GST ASP Services Business, a strategic transaction concluded during the year.

5. **Affirmation that the Remuneration is as per the Remuneration Policy of the Company:**

It is hereby affirmed that the Remuneration to the employees, Key Managerial Personnel and Directors of the Company has been paid as per the Remuneration Policy of the Company.

6. **Statement pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.**

The statement containing the names and other particulars of employees required under Section 197(12) of the Act read with Rule 5(2) and 5(3) of the Rules forms part of this Report as an annexure. In accordance with Section 136 of the Act, the Annual Report is being sent to Members excluding the said annexure. The statement is available for inspection by the Members at the Registered Office of the Company during business hours up to the date of the ensuing Annual General Meeting. Any Member interested in obtaining a copy of the same may write to the Company Secretary at cs@irisbusiness.com.

IRIS RegTech Solutions Limited
(Formerly known as IRIS Business Services Limited)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Date: May 15, 2026
Place : Navi Mumbai

Notes:

- Remuneration includes fixed pay, allowances, bonus, incentives, perquisites, one-time incentives (where applicable), and other components of remuneration for the Financial Year 2025-26.
- For all calculations and comparison purposes, the employee count as on March 31, 2025 excludes employees of the GST ASP Services Business that was divested during the Financial Year 2025-26.
- None of the employees covered under Rule 5(2) and 5(3) are a relative of any Director of the Company.

Annexure - 6

PARTICULARS IN REGARDS TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO PURSUANT TO THE COMPANIES (ACCOUNT) RULES, 2014.

A) Conservation of energy

i. The steps taken or impact on conservation of energy: Since the Company operates in the technology and software solutions sector and is not engaged in any manufacturing activity, its energy consumption primarily relates to office operations and IT infrastructure. The Company continues to take appropriate measures to optimise energy usage through efficient utilization of office facilities, adoption of energy-efficient equipment and increased use of cloud-based infrastructure and digital collaboration tools.

ii. The steps taken by the company for utilizing alternates source of energy: NIL

iii. The capital investment on energy conservation equipments: NIL

B) Technology absorption

i. Efforts made towards technology absorption

The Company continued to invest in technology innovation and product development to strengthen its position as a leading provider of Regulatory Technology (RegTech), Supervisory Technology (SupTech) and DataTech solutions.

Key initiatives undertaken during the year include:

a) Continued enhancement of the Company's flagship regulatory reporting platforms and solutions, including IRIS iFile 2.0, IRIS MSME Platform, IRIS Instant and other regulatory and compliance-focused applications.

b) Strengthening of cloud-native and API-driven architectures to improve scalability, reliability, interoperability and custombd) er experience across the Company's product portfolio.

c) Expansion of DataTech capabilities through the establishment of IRIS Data Solutions Private Limited, a dedicated subsidiary focused on data-driven products, information solutions and technology innovation.

d) Continued investment in technologies supporting structured data collection, validation, analysis and regulatory reporting, including internationally accepted data exchange standards and frameworks.

e) Enhancement of ESG and sustainability reporting capabilities through the Company's RegTech platforms to support evolving global reporting and disclosure requirements.

f) Increased adoption of Artificial Intelligence (AI), Generative AI, machine learning and intelligent automation technologies across products and internal processes to improve workflow efficiency, data quality, analytics, document processing and user experience.

g) Continued focus on cybersecurity, cloud infrastructure and data governance practices to support secure and scalable delivery of services across multiple geographies.

ii. Benefits derived from technology absorption

The Company's continued investments in technology have resulted in:

a) Enhanced product functionality and user experience;

b) Improved scalability, reliability and performance of technology platforms;

c) Greater automation of regulatory, compliance and reporting workflows;

d) Stronger data management, analytics and decision-support capabilities;

e) Improved customer onboarding and implementation efficiency;

f) Better integration with external ecosystems through API-based frameworks;

g) Enhanced ESG and digital reporting capabilities; and

h) Strengthened competitive positioning in domestic and international markets.

iii. Imported Technology

During the last three financial years:

Particulars	Details
Technology Imported	Nil
Year of Import	Not Applicable
Whether Fully Absorbed	Not Applicable
Areas where absorption has not taken place	Not Applicable

iv. The expenditure incurred on Research and Development

During the financial year 2025–26, your Company incurred capital expenditure of approximately ₹741.00 Lakh towards development of software platforms and technology solutions, including IRIS MSME Platform, IRIS Instant and Finance ERP Next, as reflected under Intangible Assets under Development in the Standalone Financial Statements.

The Company remains committed to continuous investment in product innovation, AI-enabled solutions, cloud technologies, ESG reporting capabilities and next-generation regulatory technology platforms to support sustainable long-term growth and maintain technological leadership in the markets it serves.

This capital expenditure represented approximately 6.02% of the total revenue on a standalone basis.

C) Foreign exchange earnings and outgo

i. The Earnings in foreign Exchange during the financial year 2025-26: ₹ 9,805 Lakh.

ii. The outgo in foreign exchange during the financial year 2025-26: ₹ 2,525 Lakh.

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

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)
Date: May 15, 2026
Place : Navi Mumbai

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Annexure - 7

FORM MR-3
SECRETARIAL AUDIT REPORT

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
IRIS REGTECH SOLUTIONS LIMITED
(formerly known as IRIS Business Services Limited)
CIN: L72900MH2000PLC128943

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) (hereinafter referred to as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on March 31, 2026 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the Financial Year ended on March 31, 2026 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
3. The Depositories Act, 2018 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
   d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
   e) The Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021; (Not applicable to the Company during Audit period)
   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; (Not applicable to the Company during Audit period)
   g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; and (Not applicable to the Company during Audit period)
   h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable to the Company during Audit period)
6. We further report that, based on the representation made by the Company and its Officers in respect of systems and mechanism formed / followed by the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the following laws, regulations, directions, orders are applicable specifically to the Company:
   a. The Company is registered as a N-STPI unit with Software Technology Parks of India (STPI), a society set up by the Ministry of Electronics & Information Technology (MeitY), Government of India. STPI is statutory body;
   b. Information Technology Act, 2000;
   c. Trademarks Act, 1999;
   d. Patents Act, 1970 as amended from time to time;
   e. Copyright Act, 1957

I have also examined compliance with the applicable clauses of the following:

i. Secretarial Standards issued by The Institute of Company Secretaries of India.

ii. The Listing Agreements entered into by the Company with BSE Limited and National Stock Exchange of India Limited read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review and as per representations and clarifications provided by the management, I confirm that the Company has complied with the provisions of the Acts, rules, regulations, guidelines, standards etc.

I further report that compliance of applicable financial laws including Direct and Indirect Tax laws by the Company has not been reviewed in this Audit since the same has been subject to review by the Statutory Auditors and other designated professionals.

I further report that:

- The Board of Directors of the Company is duly constituted with the proper balance of Executive Directors, Non-Executive Directors and Non-Executive Independent Directors.
- The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- Adequate notices are given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the minutes, the decisions at Board & Committee Meetings were carried out unanimously.

I further report that:

As confirmed by the Management, there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period:

There were no specific events/ actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

For **Priti J. Sheth & Associates**
Company Secretaries

Priti J. Sheth
CP No: 5518
FCS: 6833
UDIN: F006833H000373925
Peer Review No : 1888/2022

Date: 15/05/2026
Place: Kiel

Annexure to the Secretarial Audit Report

To,
The Members,
IRIS REGTECH SOLUTIONS LIMITED
(formerly known as IRIS Business Services Limited)
CIN: L72900MH2000PLC128943

Our Secretarial Audit Report dated 15/05/2026 is to be read along with this letter.

Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to make a report based on the secretarial records produced for our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our report.

We have not verified the correctness and appropriateness of financial records and books of accounts of the Company as it is taken care in the statutory audit.

We have obtained the Management's representation about the compliance of laws, rules and regulations and happening of events, wherever required.

Compliance with the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

This Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **Priti J. Sheth & Associates**
Company Secretaries

Priti J. Sheth
CP No: 5518
FCS: 6833
UDIN: F006833H000373925
Peer Review No : 1888/2022

Date: 15/05/2026
Place: Kiel

Annexure - 7A

SECRETARIAL COMPLIANCE REPORT OF IRIS REGTECH SOLUTIONS LIMITED (FORMERLY KNOWN AS IRIS BUSINESS SERVICES LIMITED) FOR THE YEAR ENDED ON MARCH 31, 2026

I, Priti J Sheth of Priti J Sheth & Associates, Company Secretary in Whole Time Practice have examined:

a) all the documents and records made available to us and explanation provided by IRIS RegTech Solutions Limited (Formerly known as IRIS Business Services Limited) ("the listed entity"),

b) the filings/ submissions made by the listed entity to the stock exchanges,

c) website of the listed entity,

d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

For the year ended March 31, 2026 ("Review Period") in respect of compliance with the provisions of :

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and

b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

(i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(ii) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(iii) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(iv) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not Applicable as there were no reportable events during the period under review)

(v) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(vi) Securities and Exchange Board of India (Issue and Listing of Non Convertible Securities) Regulations, 2021; (Not Applicable as there were no reportable events during the period under review)

(vii) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; (Not Applicable as there were no reportable events during the period under review)

(viii) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(ix) SEBI (Depositories and Participants) Regulations, 2018, as amended

(x) Other applicable Regulations and circulars/ guidelines issued thereunder; and based on the above examination, I hereby report that, during the review period:

a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:-

Sr .No.	Compliance Requirement (Regulations/circulars/ guidelines including Specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr .No.	Compliance Requirement (Regulations/circulars/ guidelines including Specific clause)	Regulation/Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

In Addition to the abovementioned regulations /circulars the following affirmations are being provided hereunder:

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	**Secretarial Standards:** The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	
2.	**Adoption and timely updation of the Policies:** • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI	Yes	
3.	**Maintenance and disclosures on Website:** • The Listed entity is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website	Yes	
4.	**Disqualification of Director:** None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	
5.	**To examine details related to Subsidiaries of listed entities:** • Identification of material subsidiary companies • Requirements with respect to disclosure of material as well as other subsidiaries	NA Yes	Company does not have material subsidiaries
6.	**Preservation of Documents:** The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
7.	**Performance Evaluation:** The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	
8.	**Related Party Transactions:** a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit committee	Yes Yes	
9.	**Disclosure of events or information:** The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
10.	**Prohibition of Insider Trading:** The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	

Sr. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
11.	**Actions taken by SEBI or Stock Exchange(s), if any:** No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	
12.	**Additional Non-compliances, if any:** No any additional non-compliance observed for all SEBI regulation/circular/ guidance note etc.	Yes	

For **Priti J Sheth & Associates**
Company Secretaries

Priti J Sheth
FCS No: 6833
CP No: 5518
UDIN: F006833H000374167
Peer Review No: 1888/2022

Date: 15/05/2026
Place: Kiel

Annexure - 8

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2025-26

[As required under Schedule V(C) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

1. The Company's Philosophy on Corporate Governance

At IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited), Corporate Governance is not merely a compliance requirement but a fundamental pillar of sustainable value creation. Your Company believes that strong governance practices foster transparency, accountability, ethical conduct and long-term stakeholder confidence, while providing a solid foundation for responsible business growth.

During the year under review, your Company continued to strengthen its governance framework in line with its transition into a focused global regulatory technology enterprise. The renaming of the Company from IRIS Business Services Limited to IRIS RegTech Solutions Limited reflects not only a change in identity but also a sharper strategic focus on delivering technology-led solutions for regulators and enterprises across global markets.

Your Company is committed to conducting its affairs with integrity, fairness and transparency. The governance framework is supported by an experienced and diverse Board, robust internal controls, effective risk oversight mechanisms and well-defined policies that guide decision-making across the organisation.

The Board actively oversees the Company's strategy, performance, risk management and sustainability initiatives while ensuring that the interests of shareholders and other stakeholders remain at the forefront of all key decisions. During the year, the Company further strengthened its governance and sustainability agenda through the voluntary adoption of the Business Responsibility and Sustainability Reporting (BRSR) framework and the introduction of policies aligned with the principles of responsible business conduct.

As a technology-driven business operating across multiple jurisdictions, your Company recognises the importance of maintaining high standards of data governance, regulatory compliance, cybersecurity and ethical business conduct. Appropriate systems and processes are continuously reviewed and enhanced to address evolving stakeholder expectations, emerging risks and changing regulatory requirements.

Your Company believes that good governance extends beyond oversight and compliance. It encompasses responsible leadership, sound business practices and a culture of accountability that supports innovation, long-term resilience and sustainable growth. Through this approach, your Company seeks to create enduring value for shareholders, customers, employees, regulators and the communities in which it operates.

In essence, the Company's governance philosophy is built on the belief that sustainable business success is achieved when strong financial performance is complemented by ethical conduct, responsible decision-making and unwavering commitment to stakeholder trust.

2. Board of Directors

The Board of Directors provides strategic direction and oversight to your Company and plays a central role in ensuring sustainable growth, effective governance and long-term value creation. The Board is responsible for guiding the Company's business strategy, reviewing performance, overseeing risk management and ensuring that the interests of shareholders and other stakeholders remain protected.

Your Company believes that a diverse, experienced and independent Board contributes significantly to effective decision-making. The Board brings together professionals with expertise across technology, finance, governance, business management, regulatory affairs and global markets, enabling balanced deliberations on matters of strategic importance.

a) Board Composition and Diversity

Your Company's Board comprises Executive Directors and Independent Directors with varied professional backgrounds and experience. The Board's composition reflects an appropriate balance of skills, industry knowledge and independence, while also complying with the requirements of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As on March 31, 2026, the Board comprised:

- 3 Executive Directors
- 3 Non-Executive Independent Directors

The Chairman of the Board is a Non-Executive Independent Director, which reinforces the Company's commitment to strong governance, independent oversight and balanced decision-making.

The Board periodically reviews its composition to ensure that it continues to possess the capabilities and diversity necessary to support the Company's evolving business requirements and strategic objectives.

b) Compliance with Directorship limits

All Directors have provided the necessary disclosures relating to directorships, committee positions and other interests as required under the Companies Act, 2013. None of the Directors holds directorships or independent directorships beyond the limits prescribed under the Companies Act, 2013 and the SEBI Listing Regulations.

c) Compliance with Committee positions

The Directors have also disclosed their memberships and chairmanships on the committees of other public companies. The Board has reviewed the disclosures and confirms that all committee positions held by the Directors are within the limits prescribed under Regulation 26 of the SEBI Listing Regulations.

d) Declaration from Independent Directors

The Independent Directors have submitted the requisite declarations confirming that they continue to satisfy the criteria of independence prescribed under the Companies Act, 2013 and the SEBI Listing Regulations. They have also confirmed that there are no circumstances that could impair their ability to exercise independent judgement while discharging their duties.

Based on the declarations received and its own assessment, the Board is satisfied that all Independent Directors possess the necessary integrity, expertise, experience and independence required to effectively perform their role and are independent of the management.

The Independent Directors have further confirmed their registration with the Independent Directors' Databank maintained by the Indian Institute of Corporate Affairs and compliance with the applicable proficiency requirements prescribed under the Companies Act, 2013.

e) Composition and Details of other Directorships & Committee memberships / chairmanships

The composition of the Board and other relevant details relating to Directors as on March 31, 2026 is given below:

Name of the Director$	Category	DIN	No. of Directorship of Other Public Limited Companies@	No. of Committee Positions held of other Public Limited Companies#		Directorship in other listed entities (category of directorship)	
				Chairperson	Member	Directorship in other listed entities	Type of Directorship
Mr. Balachandran Krishnan*	Promoter, Whole Time Director & CEO	00080055	1	-	1	-	-
Ms. Deepta Rangarajan	Promoter, Whole Time Director	00404072	-	-	-	-	-
Mr. Puthenpurackal Kuncheria Xavier Thomas	Whole Time Director & CTO	09760233	-	-	-	-	-
Mr. Ashok Venkatramani	Non-Executive Independent Director	02839145	-	-	-	-	-
Mr. Bhaswar Mukherjee$$	Non-Executive Independent Director	01654539	-	-	-	-	-
Mr. Madhavan Hariharan**	Non-Executive Independent Director	07217072	3	2	-	Kwality Wall's (India) Limited (L10505MH2025PLC437886)	Non-Executive Independent Director
						Galaxy Surfactants Limited (L39877MH1986PLC039877)	Non-Executive Independent Director

* Mr. Balachandran Krishnan was appointed as a CEO of the Company by the Board of Directors w.e.f June 21, 2025.

** Mr. Madhavan Hariharan was appointed as an Additional Director (Independent Category) w.e.f. November 14, 2025 and his appointment as an Independent Director was approved by the Members through Postal Ballot on January 17, 2026.

$ Mr. Haseeb Drabu (DIN: 00489888) ceased to be an Independent Director upon completion of his first term of five consecutive years from close of business hours on November 12, 2025. Mr. Vinod Balmukand Agarwala(DIN: 01725158) ceased to be an Independent Director at the completion of his second term of three consecutive years from close of business hours on November 26, 2025.

@ Excludes Private Limited Companies, Foreign Companies, Companies registered under Section 8 of the Act.

Committees considered as per Regulation 26 of SEBI Listing Regulations i.e. Audit Committee and Stakeholders' Relationship Committee of Indian Public Limited Companies excluding that of your Company. Committee Membership(s) includes Chairmanship(s).

$$ Mr. Bhaswar Mukherjee was appointed as Chairman of the Board w.e.f. February 14, 2026

f) Changes in the Board of Directors

The following changes have taken place in the composition of the Board of Directors, during the year under review and up to the date of this report.

Mr. Haseeb Drabu (DIN: 00489888) ceased to be an Independent Director of the Company with effect from November 12, 2025 upon completion of his first term of five consecutive years. Consequently, he also ceased to be the Chairman of the Risk Management Committee and a member of the Audit Committee.

Mr. Vinod Agarwala (DIN: 01725158) completed his second and final term as an Independent Director on November 26, 2025 and accordingly ceased to hold office upon completion of his tenure. He also ceased to be the Chairman of the Board and a member of the Audit Committee and Nomination and Remuneration Committee.

The Board places on record its sincere appreciation for the valuable guidance, leadership and contributions made by Mr. Haseeb Drabu and Mr. Vinod Agarwala during their association with the Company.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on November 13, 2025 appointed Mr. Madhavan Hariharan (DIN: 07217072) as an Additional Director (Independent Category) of the Company with effect from November 14, 2025. Subsequently, the Members approved his appointment as an Independent Director of the Company for a term of five consecutive years from November 14, 2025 to November 13, 2030 through a Special Resolution passed by way of Postal Ballot on January 17, 2026.

During the year, Mr. Balachandran Krishnan (DIN: 00080055) was appointed as the Chief Executive Officer of the Company with effect from June 21, 2025. Subsequently, Mr. Vineet Kandoi was appointed as the Chief Financial Officer and Key Managerial Personnel of the Company with effect from August 14, 2025.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on May 15, 2026 approved the re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) and Ms. Deepta Rangarajan (DIN: 00404072) as Whole Time Directors of the Company for a further period of five years with effect from May 1, 2027, subject to approval of the Members at the ensuing Annual General Meeting.

The Board also approved revision in their remuneration with effect from September 1, 2026 for a period of three years within the overall tenure, subject to approval of the Members. Details of the said proposals form part of the Notice convening the 26th Annual General Meeting.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Balachandran Krishnan (DIN: 00080055), Whole Time Director, retires by rotation at the ensuing 26th Annual General Meeting and, being eligible, has offered himself for re-appointment.

g) Dates and Number of Board Meetings

During the financial year ended March 31, 2026, the Board met 09 (nine) times on May 14, 2025, June 20, 2025, July 2, 2025, August 13, 2025, October 13, 2025, November 13, 2025, December 13, 2025, February 14, 2026 and March 26, 2026. Necessary quorum was present at all meetings. The gap between any two consecutive meetings did not exceed 120 consecutive days as stipulated under Section 173(1) of the Act, Regulation 17(2) of the SEBI Listing Regulations and the Secretarial Standards issued by the Institute of Company Secretaries of India.

The 25th (Twenty-Fifth) AGM of the Company was held on Tuesday, September 23, 2025, at 11:00 a.m. (IST) via video conferencing (VC) / Other Audio-Visual Means (OVAM) (Deemed Venue- T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi Navi Mumbai– 400 703).

h) Attendance at Board Meetings and previous AGM

Details of attendance of Directors at Board Meetings held during the year under review and the previous AGM is as under:

Name of Director	Number of Board meetings attended		Attendance at previous AGM
	Held during tenure	Attended	
Mr. Balachandran Krishnan	9	9	Yes
Ms. Deepta Rangarajan	9	9	Yes
Mr. Puthenpurackal Kuncheria Xavier Thomas	9	9	Yes
Mr. Vinod Balmukand Agarwala	6	6	Yes
Mr. Ashok Venkatramani	9	9	No
Mr. Bhaswar Mukherjee	9	9	Yes
Mr. Haseeb A. Drabu	5	2	No
Mr. Madhavan Hariharan	3	3	NA

i) Meeting of Independent Directors

Pursuant to Schedule IV of the Act read with the Rules made thereunder and Regulation 25(3) of the SEBI Listing Regulations, a meeting of Independent Directors of the Company was held on June 19 , 2025 without the attendance of Non-Independent Directors and members of management. At the meeting, the Independent Directors reviewed the performance of Non-Independent Directors and the Board as a whole, the Chairperson of the Company, considering the views of Executive Directors and Non-Executive Directors, and also assessed the quality, quantity and timeliness of flow of information between the Company's management and the Board which was necessary to effectively and reasonably perform their duties. The Independent Directors have conveyed their satisfaction on the performances of Non- Independent Directors, Whole Time Director and the Board as a whole, and also on the flow of information to the Board.

j) Inter-se relationships between Directors

None of the Director(s) and/ or Key Managerial Personnel of the Company and their relative's inter-se related to each other.

k) Shares and Convertible Instruments held by Non- Executive Directors

As on March 31, 2026, the Company did not have any convertible instruments. Further, none of the Non- Executive Directors held any Equity Shares of the Company as on March 31, 2026.

l) Director(s) seeking Appointment/ re-appointment

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Balachandran Krishnan (DIN: 00080055), Whole Time Director, retires by rotation at the ensuing 26th Annual General Meeting and, being eligible, has offered himself for re-appointment.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors has recommended his re-appointment for the approval of the Members.

The Board has also, based on the recommendation of the Nomination and Remuneration Committee, approved the re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) and Ms. Deepta Rangarajan (DIN: 00404072) as Whole Time Directors of the Company for a further period of five years with effect from May 1, 2027, subject to the approval of the Members at the ensuing Annual General Meeting.

Brief profiles and other details relating to the aforesaid Directors, as required under the Companies Act, 2013, Secretarial Standard-2 and Regulation 36 of the SEBI Listing Regulations, are provided in the Notice convening the 26th Annual General Meeting.

m) Code of Conduct

Your Company believes that ethical conduct and responsible business practices are fundamental to sustainable growth and long-term stakeholder trust. The Code of Conduct serves as the foundation of the Company's governance framework and guides the actions and decisions of the Board of Directors and Senior Management.

The Code promotes the principles of integrity, transparency, accountability, compliance with applicable laws and regulations, avoidance of conflicts of interest, and respectful workplace behaviour. It also incorporates the duties and responsibilities applicable to Independent Directors under the Companies Act, 2013.

The Board of Directors has adopted the Code of Conduct, which is applicable to all Directors, Key Managerial Personnel and Senior Management Personnel of the Company. During the financial year 2025–26, all Directors, Key Managerial Personnel and Senior Management Personnel have confirmed their compliance with the provisions of the Code.

The Code is available on the Company's website at:

https://irisregtech.com/wp-content/uploads/2026/04/Code-of-conduct-for-Directors-Senior-Management-Personnel.pdf

In accordance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a declaration confirming compliance with the Code, signed by Mr. Balachandran Krishnan, Whole Time Director & CEO, forms part of this Corporate Governance Report as **"Annexure-8B"**.

n) Induction and Familiarisation Programme for Independent Directors

Your Company recognises the important role played by Independent Directors in providing objective judgement, strategic guidance and effective oversight. To enable them to discharge their responsibilities effectively, your Company has adopted a structured Familiarisation Programme in accordance with the requirements of the Companies Act, 2013 and the SEBI Listing Regulations.

The programme is designed to familiarise Independent Directors with the Company's business model, industry dynamics, regulatory environment, governance framework, organisational structure and strategic priorities. Independent Directors are also provided access to key corporate policies, Board processes and relevant business information to facilitate informed decision-making.

Upon appointment, Independent Directors are introduced to the senior leadership team and are provided with an overview of the Company's operations, products, business segments, risk management framework and governance practices.

As part of the continuing familiarisation process, the Board and Senior Management regularly engage with Independent Directors through presentations and discussions covering, inter alia:

- business performance and strategic initiatives;
- financial performance and operating results;
- regulatory and compliance developments;
- risk management and internal control framework;
- sustainability and governance initiatives; and
- industry and market developments.

These interactions enable Independent Directors to remain updated on matters relevant to the Company's business and governance environment and support their effective participation in Board and Committee deliberations.

Details of the Familiarisation Programme imparted to Independent Directors are available on the Company's website at:

https://irisregtech.com/investors/independent-directors/directors-familiarization-programs/

o) Skills, Expertise and Competencies of Directors

In accordance with Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has identified the key skills, expertise and competencies required for effective functioning of the Board and for supporting the Company's long-term strategy, governance framework and business objectives.

Given the Company's presence in the regulatory technology sector and its increasing global footprint, the Board believes that an appropriate mix of leadership, technology, finance, governance, risk management, legal, business strategy and industry expertise is essential for effective oversight and decision-making.

The Directors collectively possess a broad range of skills and experience across, inter alia:

- Leadership and Business Strategy
- Regulatory and Governance Matters
- Finance, Accounting and Audit
- Risk Management and Internal Controls
- Technology and Product Development
- Marketing and Business Development
- Legal and Compliance
- Human Resource Management
- Investor and Stakeholder Relations
- Mergers, Acquisitions and Strategic Transactions

The Board periodically reviews its composition to ensure that the identified skills, expertise and competencies continue to remain aligned with the Company's strategic priorities and evolving business requirements.

Further, the information in terms of Para C(2)(h)(ii) of Schedule V of the SEBI Listing Regulations is mentioned below:

Sr. No.	Name of Director	Skills / Competencies / Experience Possessed
1	Mr. Balachandran Krishnan	Management, Business Development, Finance, and Governance
2	Ms. Deepta Rangarajan	Management, Business Development, Human Resource Development, Marketing and Governance
3	Mr. Vinod Balmukand Agarwala*	Law and Finance
4	Mr. Ashok Venkatramani	Business Strategy, Risk Management, Marketing and Stakeholder Management
5	Mr. Bhaswar Mukherjee	Finance, Audit, Human Resource Management and Corporate Governance
6	Mr. Haseeb A. Drabu*	Economics, Strategy, Finance and Risk Management
7	Puthenpurackal Kuncheria Xavier Thomas	Technology, Product Development, Information Security, Digital Platforms and Technology Strategy
8	Mr. Madhavan Hariharan#	Finance, Corporate Governance, Audit, Risk Management, Business Leadership, Business Strategy and Legal

* Mr. Haseeb Drabu (DIN: 00489888) and Mr. Vinod Agarwala (DIN: 01725158) ceased to hold office as an Independent Director of the Company upon completion of their respective tenures on November 12, 2025 and November 26, 2025 respectively.

Mr. Madhavan Hariharan (DIN: 07217072) was appointed as an Additional Director (Independent Category) with effect from November 14, 2025 and was subsequently appointed as an Independent Director by the Members through a Special Resolution passed by way of Postal Ballot on January 17, 2026 for a term of five consecutive years.

3. Committees of the Board

The Board Committees are set up by the Board and are governed by its terms of reference which exhibit the scope, composition, tenure, functioning and reporting parameters. The Board Committees play a crucial role in the governance structure of the Company and deal with specific areas of concern for the Company that need a closer review. The Committees operate under the direct supervision of the Board, and Chairpersons of the respective committees' report to the Board about the deliberations and decisions taken by the Committees. All Committee decisions are taken, either at the meetings of the Committee or by passing of circular resolutions. During the financial year, all recommendations made by the various Committees have been accepted by the Board. The minutes of the meetings of all committees of the Board are placed before the Board for noting.

The details of the various Board Committees are as mentioned below.

A. Audit Committee

The Audit Committee's role is to assist the Board to fulfil its corporate governance and overseeing responsibilities in relation to the Company's financial reporting process carried out by the Management, internal control system, risk management system and internal and external audit functions.

a) Constitution

The Audit Committee ('the Committee') of the Board, has been constituted in line with the provisions of Section 177 of the Act and Regulation 18 of the SEBI Listing Regulations, and as on the date of this report comprises three Non-Executive Independent Directors and one Executive Director.

All the Members of the Committee are financially literate and possess strong accounting and related financial management expertise. The Company Secretary acts as the Secretary of the Committee.

b) Composition and Attendance

During the financial year 2025-26, the Committee met 7 (Seven) times on May 14, 2025, June 20, 2025, July 2, 2025, August 13, 2025, November 13, 2025, February 14, 2026 and March 26, 2026, and the necessary quorum was present at all the meetings. The composition of the Audit Committee as on March 31, 2026 and the number of meetings attended by each member is as follows:

Name of Member	Category	Attendance at meetings	
		Held/Entitled	Attended
Mr. Madhavan Hariharan*	Non-Executive Independent Director – Chairperson	1	1
Mr. Bhaswar Mukherjee**	Non-Executive Independent Director – Member	7	7
Mr. Vinod Balmukand Agarwala#	Non-Executive Independent Director – Member	5	5
Mr. Ashok Venkatramani	Non-Executive Independent Director – Member	7	7
Mr. Haseeb A. Drabu$	Non-Executive Independent Director – Member	4	2
Mr. Balachandran Krishnan	Executive Director- Member	7	7

* Chairman of the Audit Committee with effect from February 15, 2026.

** Chairman of the Audit Committee up to February 14, 2026.

Ceased to be a member of the Audit Committee with effect from November 26, 2025 upon completion of tenure.

$ Ceased to be a member of the Audit Committee with effect from November 12, 2025 upon completion of tenure.

The Audit Committee invites such executives, as it considers appropriate, to be present at its meetings. The Chief Financial Officer, Internal Auditors and Statutory Auditors are also invited to attend the meetings, as and when required. The Company Secretary acts as the Secretary to the Committee.

Mr. Bhaswar Mukherjee, Chairman of the Audit Committee as on the date of the 25th Annual General Meeting, attended the 25th Annual General Meeting of the Company held on September 23, 2025.

Mr. Bhaswar Mukherjee served as Chairman of the Audit Committee up to February 14, 2026. Pursuant to the reconstitution of the Audit Committee, Mr. Madhavan Hariharan was inducted as a Member and appointed as Chairman of the Audit Committee with effect from February 15, 2026.

c) Terms of Reference of the Audit Committee

The terms of reference of this Committee are very wide and are in line with the regulatory requirements mandated by the Act and Part C of Schedule II of the SEBI Listing Regulations. The Committee relies on the expertise and knowledge of the management, the internal auditor and the statutory auditor, in carrying out its oversight responsibilities. It also uses external expertise, if required. The management is responsible for the preparation, presentation and integrity of the Company's financial statements, including consolidated statements, accounting and financial reporting principles. The Committee acts as a link between the Statutory Auditors and the Internal Auditors and the Board of the Company. The terms of reference of the Audit Committee are in accordance with all the items listed in Part C of Schedule II of SEBI Listing Regulations and Section 177 of the Act which are as follows:

i. Oversight of the Company's financial reporting process and disclosure of its financial information, to ensure that the financial statements are true and accurate and provide sufficient information and credible;

ii. Recommending to the Board for appointment, re-appointment and, if required, replacement or removal of the Statutory Auditor and fixation of their terms of appointment and remuneration;

iii. Approval of payment to statutory auditors for any other services rendered by the statutory auditors, if any;

iv. Reviewing with the management, the Annual Financial Statements and Auditors' Report thereon before submission to the Board for approval, with particular reference to:

- Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub- section (3) of Section 134 of the Companies Act, 2013;
- Changes, if any, in accounting policies and practices and reasons for the same;
- Major accounting entries involving estimates based on exercise of judgment by management;

- Significant adjustments made in the financial statements arising out of audit findings;
- Compliance with listing and other legal requirements relating to financial statements;
- Disclosure of any related party transactions;
- Modified opinion(s) in the draft audit report.

v. Reviewing with the Management, quarterly Financial Statements/results before submission to the Board for approval;

vi. Reviewing with the management, the statement of uses / application of funds raised through an issue (public issue, right issue, preferential issue, etc.), the statement of funds utilised for purposes other than those stated in the offer document/ Draft Prospectus/ Prospectus /notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public issue or rights issue or preferential issue or qualified institutions placement, and making appropriate recommendations to the Board to take up steps in this matter;

vii. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;

viii. Approval or any subsequent modification of transactions of the Company with related parties;

ix. Scrutiny of inter-corporate loans and investments;

x. Valuation of undertakings or assets of the Company, wherever it is necessary;

xi. Evaluation of internal financial controls and risk management systems;

xii. Reviewing with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xiii. Reviewing the adequacy of internal audit function including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xiv. Discussion with Internal Auditors of any significant findings and follow up there on;

xv. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;

xvi. Discussion with Statutory Auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xvii. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xviii. Review of the functioning of Whistle Blower mechanism;

xix. Approve appointment of Chief Financial Officer (i.e. the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

xx. Carrying out any other function as is mentioned in the terms of reference of the audit committee;

xxi. Review utilization of loans and/or advances from/ investment by the holding company in the subsidiary exceeding 100 cr or 10% of the asset size of the subsidiary, whichever is lower, including existing loans/advances/ investments;

xxii. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;

xxiii. Reviewing the Management Discussion and Analysis of financial condition and results of operations;

xxiv. Review the statement of significant related party transactions

xxv. Review the management letters/letters of internal control weaknesses issued by the statutory auditors;

xxvi. Review the Internal Audit Report relating to internal control weaknesses;

xxvii. Review the appointment, removal and terms of remuneration of the Chief Internal Auditor;

xxviii. Statement of deviations:

a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).

b) annual statement of funds utilised for purposes other than those stated in the offer document/ prospectus/ notice in terms of Regulation 32(7).

xxix. Review the financial statements, in particular, the investments made by unlisted subsidiaries;

xxx. Carry out such other responsibility as may be provided by the Companies Act, 2013 and the SEBI Listing Regulations;

xxxi. To review compliance with the provisions of regulations 9A and other applicable provisions of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and shall verify that the systems for internal control are adequate and are operating effectively.

d) Review of matters by Audit Committee

The Committee also reviews the terms of appointment and remuneration of the Internal Auditor and the Chief Financial Officer of the Company, financial statements of subsidiaries and in particular investments made by the subsidiaries, Management discussion and Analysis of financial condition and results of operations, functioning of the Whistle Blower Policy/ Vigil Mechanism. The Committee reviews, on a quarterly basis, related party transactions, uses / application of funds raised on private placement basis, loans, investments and guarantees given, risks and mandatory information under Para B of Part C of Schedule II of the SEBI Listing Regulations.

The Committee also reviews the Report on compliance under Code of Conduct for Prevention of Insider Trading adopted by the Company pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015. Further, Compliance Reports under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Whistle blower Policy are also placed before the Committee.

B. Nomination and Remuneration Committee

The role of the Nomination and Remuneration Committee ('NRC') is to oversee the selection of Directors and Senior Management Personnel based on criteria related to the specific requirement of expertise and independence. The NRC evaluates the performance of Directors and Senior Management Personnel based on their expected performance criteria.

a) Constitution

NRC is constituted in compliance with the requirements of Section 178 of the Act and Regulation 19 of the SEBI Listing Regulations.

As on the date of the report, the NRC comprises of three Non-Executive Independent Directors including the Chairman of the Board. The Company Secretary acts as Secretary to the Committee.

b) Composition and Attendance

During the financial year 2025-26, the Committee met 05 (five) times and the necessary quorum was present at all the meetings. The NRC meetings were held on June 20, 2025, August 13, 2025, September 01, 2025, November 13, 2025 and February 14, 2026. The composition of the NRC as on March 31, 2026 and its attendance at its meetings is as follows:

Name of Member	Category	Attendance at meetings	
		Held/ Entitled	Attended
Mr. Ashok Venkatramani	Non-Executive Independent Director – Chairman	5	5
Mr. Vinod Agarwala*	Non-Executive Independent Director - Member	4	4
Mr. Bhaswar Mukherjee	Non-Executive Independent Director - Member	5	5
Mr. Madhavan Hariharan#	Non-Executive Independent Director - Member	1	1

Mr. Madhavan Hariharan was appointed as a member of the committee with effect from November 14, 2025.

* Mr. Vinod Agarwala (DIN: 01725158) ceased to hold office as an Independent Directors of the Company upon completion of his tenure on November 26, 2025 and consequently as members of Nomination and Remuneration Committee.

Mr. Ashok Venkatramani, Chairman of the Nomination and Remuneration Committee, could not attend the 25th Annual General Meeting of the Company held on September 23, 2025. Mr. Bhaswar Mukherjee, Member of the Committee, attended the AGM and addressed the Members' queries, if any.

c) Terms of reference of Nomination and Remuneration Committee.

The terms of reference of the NRC are in line with regulatory requirements mandated in the Act and Part D of Schedule II of the SEBI Listing Regulations which include:

i. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy relating to the of remuneration of the directors, key managerial personnel and other employees;

ii. For every appointment of an independent director, the NRC shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a) use the services of an external agencies, if required;

b) consider candidates from a wide range of backgrounds, having due regard to diversity; and

c) consider the time commitments of the candidates.

iii. Formulation of criteria for evaluation of independent directors and the Board of Directors;

iv. Devising a policy on diversity of Board of Directors;

v. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;

vi. Whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of independent directors.

vii. Recommend to the Board, all remuneration, in whatever form, payable to senior management.

viii. Shall specify the manner for effective evaluation of performance of Board, its committees and individual Directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an independent external agency and review its implementation and compliance.

ix. To ensure that the relationship of remuneration to performance is clear and meets appropriate performance benchmarks;

x. Grant of options and allotment of shares under and in accordance with terms of Employee Stock Options Scheme(s) of the Company.

d) Nomination and Remuneration Policy

The NRC has formulated a policy for determining qualifications, positive attributes and independence of a Director and other related matters provided under sub section (3) and (4) of Section 178 of the Act which is available on the Company's website at https://irisregtech.com/wp-content/uploads/2026/04/Policy-on-NRC.pdf It is affirmed that the remuneration paid to the Directors is as per the terms laid in the duly approved and adopted Nomination and Remuneration Policy of the Company.

e) Performance Evaluation criteria for Independent Directors

The Committee has approved the evaluation process, methodology, framework and criteria for evaluation of performance of Independent Directors, Committees of the Board, the Board as a whole and the Chairperson. Basis the approved framework, the performance evaluation of all the Directors, Committees, Chairperson and the Board as a whole was carried out during the year under review.

C. Stakeholders' Relationship Committee

The Stakeholders Relationship Committee ('SRC') looks into various aspects of interest of shareholders which include approval of requests for transfer and transmission of shares, transposition and deletion of name in the Register of Members, change of address in the Register of Members, addressing to the complaints of shareholders including non-receipt of declared dividends, non-receipt of Annual Report, revalidation of dividend warrants, consolidation and split of shares, etc.

a) Constitution

As on the date of this report, SRC comprises of a Non-Executive Independent Director and Two Executive Directors. The Chairman of the Committee is an Independent Director. The Company Secretary acts as the Secretary to the Committee.

b) Composition and Attendance

During the financial year 2025-26, the Committee met 01 (One) time i.e. on June 19, 2025. Necessary quorum was present at both the meetings. The composition of the SRC as on March 31, 2026, and its attendance at its meeting is as follows:

Name of Member	Category	Attendance at meetings	
		Held/ Entitled	Attended
Mr. Bhaswar Mukherjee	Non-Executive Independent Director-Chairman	1	1
Ms. Deepta Rangarajan	Executive Director - Member	1	1
Mr. Balachandran Krishnan	Executive Director - Member	1	1

c) Terms of Reference:

The role and terms of reference of the Committee covers all the areas as contemplated under Regulation 20 read with Part D of Schedule II of the SEBI Listing Regulations and Section 178 of the Act as applicable.

The Committee deals with matters relating to transfer/ transmission of shares, issue of duplicate certificates and monitors the redressal of Shareholder grievances. The terms of reference of the Committee include:

i. To look into various aspects of interest of shareholders, debenture holders and other security holders;

ii. Efficient transfer of shares; including review of cases for refusal of transfer / transmission of shares and debentures;

iii. Reviewing on a periodic basis the approval/refusal of transfer or transmission of shares, debentures or any other securities;

iv. Issue of duplicate certificates and new certificates on split/ consolidation/renewal;

v. Allotment and listing of shares;

vi. Reference to statutory and regulatory authorities regarding investor grievances; and

vii. To otherwise ensure proper and timely attendance and redressal of investor queries and grievances;

viii. Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.

ix. Review of measures taken for effective exercise of voting rights by shareholders.

x. Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent

xi. Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/ annual reports/statutory notices by the shareholders of the company.

xii. Any other power specifically assigned by the Board of Directors of the Company with a view to expedite the process of share transfers, necessary authorities have been delegated to the Compliance Officer of the Company. Details of transfer and transmission requests, if any received at every meeting and report of investor complaints is presented to the Board on a quarterly basis.

d) Investor Complaints

During the financial year 2025-26, the Company received NIL complaints from its shareholders/investors. There were no complaints pending as at the end of the year.

Status of Investor Complaints as on March 31, 2026 and reported under Regulation 13(3) of the SEBI Listing Regulations is as under:

No. of Shareholder complaints pending at the beginning of the year i.e. as on April 1, 2025	NIL
No. of Shareholder Complaints received during the year	NIL
No. of Shareholder Complaints resolved during the year	NIL
No. of Shareholder Complaints pending as on March 31, 2026	NIL

The Chairman of the Committee, Mr. Bhaswar Mukherjee attended the 25th AGM of the Company held on September 23, 2025.

e) Stakeholder's Relationship Committee's contact details:

Name and Contact detail of Compliance officer	Mr. Santoshkumar Sharma, Company Secretary & Compliance officer Tel.: +91 22 6723 1000
Email Id for Correspondence	cs@irisbusiness.com
Office address for Correspondence	1405-1411, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703 Maharashtra.

f) Compliance Officer under SEBI Listing Regulations

Mr. Santoshkumar Sharma, Company Secretary of the Company is designated as Compliance Officer of the Company pursuant to Regulation 6 of the SEBI Listing Regulations.

D. Corporate Social Responsibility Committee

a) Constitution

In accordance with Section 135 of the Act, the Board of Directors of the Company have formed a Corporate Social Responsibility ('CSR') Committee. The Committee has framed a Corporate Social Responsibility Policy, the purpose of which is to articulate what CSR means to the Company, kind of projects to be undertaken, identifying broad areas of intervention, approach to be adopted to achieve the CSR goals and monitoring mechanism.

The framework enables to put in place, policies and practices in line with this Policy. The CSR Policy is an attempt to showcase the linkage of the Company's social objectives with business strategy.

b) Composition and Attendance

During the financial year 2025-26, the Committee met 02 (two) times and the necessary quorum was present at all the meetings. The CSR committee meetings were held on June 19, 2025, November 13, 2025. The composition of the CSR committee as on March 31, 2026 and its attendance at its meetings is as follows:

The composition of the CSR as on March 31, 2026, and its attendance at its meeting is as follows:

Name of Member	Category	Attendance at meetings	
		Held/ Entitled	Attended
Mr. Ashok Venkatramani	Non-Executive Independent Director-Chairman	2	2
Ms. Deepta Rangarajan	Executive Director - Member	2	2
Mr. Balachandran Krishnan	Executive Director - Member	2	2

The Company's Corporate Social Responsibility Policy is disclosed on the Company's website and can be accessed at https://irisregtech.com/wp-content/uploads/2026/04/CSR-Policy.pdf

E. Risk Management Committee

The Board of your Company voluntarily constituted the Risk Management Committee ('RMC') of the Board. As on date of this Report, the Risk Management Committee comprises 2 (two) Non-Executive Independent Directors and 2 (two) Executive Director of the Company. The Company Secretary acts as the Secretary to the Committee.

The primary role of the RMC is that of assisting the Board in overseeing the Company's risk management processes and controls. RMC, through the Risk Management Policy, seeks to minimise adverse impact on the business objectives and enhance stakeholder value. The Board has adopted a Risk Management Policy for functioning of the RMC.

a) The terms of reference of RMC includes the following:

1) To formulate a detailed risk management policy which shall include:

- A framework for identification of internal and external risks specifically faced by the listed entity, in particular including financial, operational, sectoral, sustainability (particularly, ESG related risks), information, cyber security risks or any other risk as may be determined by the Committee.
- Measures for risk mitigation including systems and processes for internal control of identified risks.
- Business continuity plan.

2) To ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

3) To monitor and oversee implementation of the risk management policy, including evaluating the adequacy of risk management systems;

4) To periodically review the risk management policy, at least once in two years, including by considering the changing industry dynamics and evolving complexity;

5) To keep the board of directors informed about the nature and content of its discussions, recommendations and actions to be taken;

6) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Risk Management Committee.

b) Composition and Attendance

During the financial year 2025-26, the Risk Management Committee met once on June 19, 2025. The necessary quorum was present at the meeting. The composition of the Risk Management Committee as on March 31, 2026 and its attendance at its meetings is as follows:

Name of Member	Category	Attendance at meetings	
		Held	Attended
Mr. Ashok Venkatramani$	Non-Executive Independent Director –Chairman	NA	NA
Mr. Bhaswar Mukherjee	Non-Executive Independent Director – Member	1	1
Ms. Deepta Rangarajan	Executive Director - Member	1	1
Mr. Puthenpurackal Kuncheria Xavier Thomas	Executive Director - Member	1	1
Mr. Haseeb Drabu*	Non-Executive Independent Director	1	1

* Mr. Haseeb A. Drabu (DIN: 00489888) ceased to be an Independent Director of the Company and consequently ceased to be the Chairman and Member of the Risk Management Committee with effect from November 12, 2025

$ Mr. Ashok Venkatramani was appointed as chairman of the Risk Management Committee with effect from February 15, 2026.

c) Risk Management Framework

Your Company has a well-defined risk management framework in place which inter alia includes identification of elements of risk, if any, which in the opinion of the Board may seriously impact the Company. The Risk Management Policy inter alia includes identification, assessment for likelihood and impact, mitigation steps and reporting of existing and new risks associated with your Company's activities in a structured manner. This facilitates timely and effective management of risks and opportunities and in turn achievement of your Company's objectives. The Risk Management Policy provides a structured approach for identification, assessment, mitigation, monitoring and reporting of existing and emerging risks. The framework is periodically reviewed to ensure its continued relevance in light of evolving business requirements, regulatory developments and market conditions.

During the year under review, the Committee reviewed key risks relating to business transformation initiatives, international operations, information security, regulatory developments, data protection and strategic restructuring undertaken by the Company.

E. Business Responsibility and Sustainability Reporting Committee

The Business Responsibility and Sustainability Reporting Committee ("BRSR Committee") has been voluntarily constituted by the Board of Directors, although not mandated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)3. Regulations, 2015 ("SEBI Listing Regulations"). The Committee assists the Board in overseeing the Company's responsible business conduct in line with the National Guidelines on Responsible Business Conduct (NGRBC) issued by the Ministry of Corporate Affairs, and in reviewing the Company's Business Responsibility and Sustainability Report (BRSR), including BRSR Core and value chain disclosures, prior to submission to the Stock Exchanges.

a. Terms of Reference

The terms of reference of the BRSR Committee, inter alia, include the following:

- Reviewing and recommending the Company's policies, initiatives and processes relating to responsible business conduct, sustainability and Environmental, Social and Governance ("ESG") matters, and overseeing their implementation.
- Overseeing the Company's compliance with the National Guidelines on Responsible Business Conduct (NGRBC) and the disclosure requirements applicable to the Business Responsibility and Sustainability Report (BRSR), including BRSR Core and value chain disclosures, under the SEBI Listing Regulations.
- Reviewing and recommending the BRSR (including BRSR Core and, where applicable, reasonable assurance thereon) to the Board for approval prior to submission to the Stock Exchanges.
- Reviewing the Company's performance on ESG parameters, sustainability initiatives and related risks and opportunities, and the adequacy of internal controls and systems in relation thereto.
- Reviewing stakeholder engagement processes and grievance redressal mechanisms relevant to responsible business conduct.
- Considering and recommending any other matter relating to responsible business conduct and sustainability reporting as may be referred to it by the Board from time to time.

b. Composition and Attendance

Details of BRSR Committee Meeting held in Financial Year 2025-26.

Name of Member	Category	Attendance at meetings	
		Held	Attended
Mr. Bhaswar Mukherjee	Non-Executive Independent Director – Chairman	NA	NA
Mr. Vineet Kandoi	Chief Financial Officer- Member	NA	NA
Ms. Anuradha R. K.	Business Head (IRIS CARBON)- Member	NA	NA

A meeting was held on May 15, 2026 for discussing BRSR framework and adopting relevant policies.

4. Particulars of Senior Management

For the purpose of Corporate Governance, Senior Management Personnel comprise employees designated as such by the Nomination and Remuneration Committee from time to time and include employees one level below the Whole Time Directors, including the Heads of various functions of the Company.

The details of the Senior Management Personnel, except KMP are set out below:

Name	Date of Joining	Designation	Change during the year
Mr. Arup Ganguly	October 13, 2008	Head Sales- SupTech	-
Mr. Ashish Singhvi	January 21, 2009	Head of Product Engineering	-
Mr. Rahul Dhamne	March 10, 2010	Head Consulting	-
Ms. Anuradha R. K.	May 6, 2010	Business Head - IRIS CARBON	-
Mr. Anand Padmanabhan	November 4, 2011	Head of International Sales	-
Mr. Gautam Mahanti*	April 30, 2012	Business Head - IRIS GST	Cessation w.e.f August 1, 2025
Mr. Hemant Karale	July 16, 2012	Business Head - IRIS iDEAL	-
Ms. Nisha Rai	October 29, 2018	Senior Manager Human Resources	Cessation w.e.f December 31, 2025
Mr. Serveshresht Sawhney	February 23, 2024	Senior Vice President - Sales and Growth	Cessation w.e.f September 29, 2025
Mr. Dixit Jasani	February 18, 2026	Chief Revenue Officer - IRIS CARBON	Appointed w.e.f February 18, 2026

*Mr. Gautam Mahanti ceased to be Senior Management Personnel from August 01, 2025 on account of divestment of GST ASP Services Business.

5. Remuneration Paid to Directors

a) Non-Executive Directors / Independent Directors

Non-Executive Independent Directors are eligible to receive sitting fees within the limits prescribed under the Companies Act, 2013. The Nomination and Remuneration Committee of the Board determines the remuneration payable to Independent Directors, ensuring alignment with statutory guidelines and governance best practices.

The sitting fee for meetings is ₹50,000 per meeting for both Board Meetings and Committee Meetings.

Except as disclosed above, there were no pecuniary relationships or transactions between the Independent Directors and the Company during the Financial Year 2025–26.

Details of sitting fees paid to Directors during the financial year 2025-26 are as under:

(Amount in Lakh-₹)

Name of the Director	Sitting Fees paid					
	Board	Audit	NRC	SRC	RMC	CSR
Mr. Bhaswar Mukherjee	4.5	3.5	2.5	0.5	0.5	-
Mr. Vinod Balmukand Agarwala	3.0	2.5	2.0	-	-	-
Mr. Ashok Venkatramani	4.5	3.5	2.5	-	-	1.0
Mr. Haseeb A. Drabu	1.0	1.0	-	-	0.5	-
Mr. Madhavan Hariharan	1.5	0.5	0.5	-	-	-
Total	**14.5**	**11.0**	**7.5**	**0.5**	**1.0**	**1.0**

b) Executive Directors

The appointment of Executive Directors is as per the resolutions passed by the Board of Directors and Members' of the Company, which cover the terms of such appointment and are implemented in conjunction with the service rules of the Company.

During the financial year 2025-26, remuneration was paid to Mr. Balachandran Krishnan, Ms. Deepta Rangarajan and Mr. Puthenpurackal Kuncheria Xavier Thomas, which is in accordance and within the limits approved by the Board and the Members of the Company based on the recommendation of NRC.

Details of remuneration paid by the Company to Executive Directors during the Financial Year ended March 31, 2026 are given below:

(Amount in Lakh-₹)

Particulars	Mr. Balachandran Krishnan*	Ms. Deepta Rangarajan*	Mr. Puthenpurackal Kuncheria Xavier Thomas*
	Whole Time Director	Whole Time Director	Whole Time Director
Term of appointment	Appointed for a period of 3 years w.e.f. May 01, 2024	Appointed for a period of 3 years w.e.f. May 01, 2024	Appointed for a period of 5 years w.e.f. November 11, 2022
Salary & Perquisites	55.72 (includes 10.72 Lakh Perquisites)	45.00	120.00
Variable Pay / Performance Linked Incentive	-	-	-
Other retirement benefits	-	-	-
Total	**55.72**	**45.00**	**120.00**

* The remuneration of to Mr. Balachandran Krishnan, and Ms. Deepta Rangarajan was approved by the Members at the Annual General Meeting held on August 14, 2023. Further, the remuneration to Mr. Puthenpurackal Kuncheria Xavier Thomas was approved by the Members through Postal Ballot on February 4, 2023. Remuneration paid is within the limits approved by the Shareholders.

Notes:

1. There is no separate provision for payment of severance fees.
2. Notice period as per the Rules of the Company.

c) Details of Stock Options granted to the Executive Directors

During the FY 2025-26, none of the Directors have been granted any stock options .

d) Details of Shares held by Executive Directors

Details of shares held by the Executive Directors as on March 31, 2026 are as follows:

Name of Member	Category	Number of Shares held
Mr. Balachandran Krishnan#	Promoter, Whole Time Director & CEO	10,05,300
Ms. Deepta Rangarajan	Promoter, Whole Time Director	59,18,220
Mr. P.K.X. Thomas	Whole Time Director & CTO	30,000

Mr. Balachandran Krishnan was appointed as CEO of the Company by the Board at its meeting held on June 20, 2025.

6. Key Governance Policies

a) Policy on Materiality of and dealing with Related Party Transactions

Your Company has formulated a Policy on Materiality of and dealing with Related Party Transactions which specifies the manner of entering into related party transactions and other related matters.

The Policy has been framed to regulate transactions between the Company and its Related Parties based on the applicable laws and regulations, and intends to ensure proper approval and reporting of transactions as applicable, between the Company and its related parties in the best interest of the Company and its stakeholders.

Provisions of this policy are designed to govern the transparency of approval process and disclosures requirements to ensure fairness in the conduct of related party transactions, in terms of the applicable laws.

The Company's Policy on Materiality of and dealing with Related Party Transactions is uploaded for viewing on its website and can be accessed at https://irisregtech.com/wp-content/uploads/2026/04/Policy-on-RPT1.pdf

b) Policy on Material Subsidiaries

In line with the requirements prescribed by the SEBI Listing Regulations, the Board of Directors the Company has adopted a Policy on Material Subsidiaries which sets out the criteria to identify material subsidiaries of the Company in accordance with the SEBI Listing Regulations and defines processes and procedures for any transactions with it.

The Company's Policy on Material Subsidiaries is disclosed on its website and can be accessed at https://irisregtech.com/wp-content/uploads/2026/04/Policy-on-material-subsidiaries.pdf

c) Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Act and Regulation 22 of the SEBI Listing Regulations, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behaviour, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Policy was amended by the Board in line with the amended SEBI (Prohibition of Insider Trading) Regulations, 2015 to provide for whistle blowing in case of leak or suspected leak of unpublished price sensitive information.

The Company's Policy on Whistle Blower/Vigil Mechanism is disclosed on its website and can be accessed at https://irisregtech.com/wp-content/uploads/2026/04/vigil-mech-and-whistle-blower-policy.pdf

d) Policies under SEBI (Prohibition of Insider Trading) Regulations, 2015

In accordance with Schedule B of the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, ("Insider Trading Regulations"), the Company has put in place a Code, which provides for procedure to be followed by Designated Persons for trading in securities of the Company including pre- approval, reporting and restrictions on contra trading. The Code also contains processes to ensure safeguards against leakage of Unpublished Price Sensitive Information ("UPSI") of the Company.

The updated Code of Conduct for Fair Disclosures of Unpublished Price Sensitive Information is disclosed on its website and can be accessed https://irisregtech.com/wp-content/uploads/2026/04/Code_of-Fair-disclosure-of-UPSI-.pdf and with the Code of Conduct to Regulate, Monitor and Report Trading by Designated persons https://irisregtech.com/wp-content/uploads/2026/04/COC-TO-REGULATE-MONITOR-AND-REPORT-TRADING-BY-DESIGNATED-PERSONS.pdf

7. General Body Meetings

a) Annual General Meetings ('AGM')

Details of last three AGM's and Special Resolutions passed are as follows:

Financial Year	Day and Date	Time (IST)	Mode / Venue	Details of Special Resolutions passed
2025-26	Tuesday, September 23, 2025	11:00 a.m. I.S.T.	The meeting held through the Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	1. Approval of remuneration payable to Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas), Whole Time Director, for the remaining period of his tenure from November 22, 2025 to November 21, 2027.
2024-25	Wednesday, August 14, 2024		The meeting held through the hybrid mode i.e. both Physical and Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	No Special Resolution passed.
2023-24	Monday, August 14, 2023		Due to COVID-19 Virus Pandemic, meeting held through video conferencing ('VC') /other audio visual means ('OAVM')	1. Re-appointment of Mr. Swaminathan Subramaniam (DIN: 01185930) as a Whole Time Director of the Company with effect from May 01, 2024 for a period of 3 (three) years; 2. Re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) as a Whole Time Director of the Company with effect from May 01, 2024 for a period of 3 (three) years; 3. Re-appointment of Ms. Deepta Rangarajan (DIN: 00404072)as a Whole Time Director of the Company with effect from May 01, 2024 for a period of 3 (three) years:

b) Extra-Ordinary General Meeting ('EGM')

The Company passed following Special Resolutions at its Extra-ordinary General Meeting:

Financial Year	Day and Date	Time (IST)	Mode / Venue	Details of Special Resolutions passed
2025-26	Saturday, July 26, 2025	11:00 a.m. I.S.T.	The meeting held through the Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')	No Special Resolution passed.

c) Postal Ballot

During the year under review, the Company sought the approval of its Members for the following resolutions through Postal Ballot, in compliance with Section 110 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014, and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). In compliance with the applicable Ministry of Corporate Affairs circulars, the Postal Ballot Notices were sent only through electronic mode, and Members exercised their right to vote only by way of remote e-voting through the National Securities Depository Limited ("NSDL") platform.

Postal Ballot Procedure

Role	Name / Firm
Scrutinizer	Mr. Rishit Deepak Shah, Proprietor, Rishit Shah & Co., Practicing Company Secretaries (FCS 9522, C.P. No. 26870)
Persons conducting Postal Ballot exercise	Mr. K. Balachandran, Whole Time Director & CEO and Mr. Santoshkumar Sharma, Company Secretary
Remote e-voting agency	National Securities Depository Limited (NSDL)

Schedule of events/ Procedure of Postal Ballot

Particulars	Postal Ballot 1	Postal Ballot 2
Notice date	October 24, 2025	December 18, 2025
Date of completion of dispatch of Notices	October 24, 2025	December 18, 2025
Cut-off date	October 17, 2025	December 12, 2025
E-voting period	Oct 25, 2025, 9:00 a.m. IST to Nov 23, 2025, 5:00 p.m. IST	Dec 19, 2025, 9:00 a.m. IST to Jan 17, 2026, 5:00 p.m. IST
Board appointed Scrutinizer on	October 13, 2025	November 13, 2025
Date of Passing Resolution	November 23, 2025	January 17, 2026
Date of Scrutinizers' Report/ Result declared on	November 24, 2025	January 19, 2026

Resolutions passed through Postal Ballot during the Financial Year 2025-26

Postal Ballot	Particulars of Resolution	Type	% Votes in Favour	% Votes Against	Status
1	Approval for change of name of the Company from "IRIS Business Services Limited" to "IRIS RegTech Solutions Limited" and consequent amendment of the Memorandum and Articles of Association.	Special Resolution	99.99%	0.01%	Passed with requisite majority
2	Appointment of Mr. Madhavan Hariharan (DIN: 07217072) as an Independent Director for a term of 5 (five) consecutive years, w.e.f. November 14, 2025 to November 13, 2030.	Special Resolution	99.97%	0.03%	Passed with requisite majority

No special resolution is proposed to be conducted through postal ballot as on the date of this Report.

8. Means Of Communication

a) Modes of Communication

Your Company, from time to time and as may be required, communicates with its Shareholders and Investors through multiple channels of communications including the following:

i. Dissemination of information on the website of the Stock Exchanges;
ii. Press releases;
iii. Annual reports;
iv. Earnings calls, investor conferences;
v. Uploading relevant information on the Company's website;
vi. Presentations made to institutional investors or to the analysts.
vii. Information published in Newspapers

b) Financial Results

The quarterly, half-yearly, and annual financial results, along with related press releases, are published by the Company on its website at https://irisregtech.com/investors/quarterly-results/.

These disclosures are also submitted to BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) in compliance with Regulation 33 of the SEBI Listing Regulations.

In accordance with Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the quarterly financial results were published in leading newspapers. The financial results for Q1, Q2 and Q3 were published in Business Standard (English), a national daily with pan-India circulation, and Dainik Pudhari (Marathi), a regional daily, widely circulated in Maharashtra. The financial results for Q4 were published in Financial Express (English), a national daily with pan-India circulation, and Dainik Pudhari (Marathi), a regional daily widely circulated in Maharashtra.

c) Disclosures

Your Company discloses to the Stock Exchanges, all information required to be disclosed under Regulation 30 read with Part 'A' of Schedule III of the SEBI Listing Regulations including material information having a bearing on the performance / operations of the Company and other price sensitive information, if any. All information is filed electronically on BSE Corporate & Listing Centre, online portal of BSE and on NSE Electronic Application Processing System, the online portal of NSE.

d) Investor Interactions

The Executive Directors and the Senior Management team of the Company conducts several conference calls and meets with institutional investors/analysts on the results published after the Board meetings. Presentations are also made to international and domestic institutional investors and analysts. These presentations and related disclosures which are required to be disseminated on the Company's website under the SEBI Listing Regulations have been uploaded on the website of the Company at https://irisregtech.com/investors/quarterly-investors-presentation/. These presentations are also uploaded on the website of BSE Limited and National Stock Exchange of India Limited.

e) Website

The Annual Report of the Company, the quarterly/ half yearly financial results and the annual audited financial statements and the official news releases of the Company are also disseminated on the Company's website https://irisregtech.com/investors/

The Company's website link, https://irisregtech.com/ contains all information as prescribed under the Act and the SEBI Listing Regulations, including details of the contact persons and the Registrar and Share Transfer Agent of the Company, shareholding pattern, policies etc.

9. General Shareholder Information

Annual General Meeting	Date	Friday , August 14, 2026
	Time	11 a.m. I.S.T.
	Venue	Meeting through Video Conferencing / Other Audio Visual Means
Financial Year (April – March)	The financial year of the Company comprises of period of 12 months from April 1 to March 31	
Dividend Payment Date	Not applicable	
Book Closure	The share transfer book of the Company will be closed for the purpose of AGM from Saturday, August 8, 2026 to , Friday, August 14, 2026 (both days inclusive)	
Listing on Stock Exchanges	The Equity Shares of the Company are listed on following Stock Exchanges:	
	Name	BSE Limited
	Address	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001
	Scrip Code	540735
	Name	National Stock Exchange of India Limited
	Address:	Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051
	Symbol	IRIS
	Annual Listing Fees for the financial year 2026-27 has been paid to the Stock Exchanges (BSE and NSE) where the Company is listed. Annual Custody Fees for the financial year 2026-27 has been paid to the Depositories as per invoices received.	
Dematerialization of Shares	As on March 31, 2026,the Equity Shares 2,05,68,247 were issued and subscribed, equity shares constituting 98.46% representing 2,02,52,447 shares were held in dematerialised form and the balance of 3,15,800 shares constituting 1.54% were held in physical form. NSDL: 75,64,371 equity shares CDSL: 1,26,88,076 equity shares	
International Securities Identification Number (ISIN):	INE864K01010	
Traded Securities	The securities of the Company have not been suspended from trading from any of the aforesaid stock exchanges during the financial year 2025-26.	
Global / American Depository Receipts, warrants or other convertible instruments	As on March 31, 2026, the Company does not have any outstanding Global / American Depository Receipts, warrants or any other convertible instruments.	
Plant Locations	The Company does not carry any manufacturing activities and hence does not have any plant location.	

10. Updation of Bank and Pan Details

In compliance with terms of the SEBI Circular No. SEBI/ HO/MIRSD/DOP1/CIR/P/2018/73 dated April 20, 2018 on strengthening the Guidelines and Raising Industry standards for RTA, Issuer Companies and Banker to an Issue, communications and reminders were sent by the Company to its Shareholders holding equity shares in physical form.

Shareholders have been requested to update any change in their Bank Account Number, including the correct 9-Digit MICR Code and 11-digit IFSC Code, e-mail ID and Mobile No(s).

Shareholders holding equity shares in physical form can update their Bank Account details by submitting a written request letter quoting their folio number along with original cancelled cheque bearing their name on it or bank passbook/statement attested by their Bank to MUFG Intime India Private Limited (formerly known as Link Intime India Private Limited), the Registrar and Share Transfer Agent of the Company at C-101, 1st Floor, 247 Park, L B S Marg, Vikhroli (West), Mumbai-400 083 or through e-mail on rnt.helpdesk@in.mpms.mufg.com. Shareholders holding equity shares in dematerialised form are requested to update their Bank Account details with their respective Depository Participant in case of any change in their Bank Account details.

11. Share Transfer System / Other Investor Service Requests

All share transfers / requests for dematerialization of shares received are generally registered and returned within a period of 15 days from the date of receipt, if the documents are clear in all aspects by the Registrar and transfer Agent. Further, in compliance with Notification No. SEBI/LAD-NRO/GN/2018/24 issued by SEBI, the Company has ceased to accept physical transfer of shares w.e.f. April 1, 2019, except in case of transmission of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialised form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Directors of the Company and the Company Secretary have been empowered to approve transfers.

Pursuant to SEBI circular dated January 25, 2022, securities of the Company shall be issued in dematerialised form only while processing service requests in relation to issue of duplicate securities certificate, renewal / exchange of securities certificate, endorsement, sub- division / splitting of securities certificate, consolidation of securities certificates / folios, transmission and transposition.

Category-wise Shareholding as on March 31, 2026

Category	Total Securities	% of Issued Capital
Clearing Members	36,053	0.18
Other Bodies Corporate	15,79,132	7.68
Hindu Undivided Family	2,31,719	1.13
Non Resident Indians	5,49,339	2.67
Non Resident (Non Repatriable)	1,60,853	0.78
Public	73,70,130	35.83
Promoters	71,23,520	34.63
Body Corporate - Ltd Liability Partnership	8,54,981	4.16
FPI (Corporate) - I	3,84,764	1.87
Alternate Invst Funds - I	7,60,869	3.70
NBFCs registered with RBI	11,88,892	5.78
Alternate Invst Funds - III	3,27,995	1.59
Total	**2,05,68,247**	**100.00**

Distribution of Shareholding as on March 31, 2026

Serial No	Shares Range	Number of Share-holders	% of Total Shareholders	Total Shares Amount For The Range (₹)	% of Issued Capital
1	1 to 5000	8,739	85.22	80,01,750	3.89
2	5001 to 10000	607	5.92	46,22,230	2.25
3	10001 to 20000	333	3.25	49,24,980	2.39
4	20001 to 30000	136	1.33	34,42,170	1.67
5	30001 to 40000	123	1.20	45,78,070	2.23
6	40001 to 50000	67	0.65	31,37,640	1.53
7	50001 to 100000	108	1.05	79,78,730	3.88
8	100001 & Above	141	1.38	16,89,96,900	82.16
Total		**10,254**	**100.00**	**20,56,82,470**	**100.00**

12. Dematerialisation of Shares and Liquidity

The process of conversion of shares from physical form to electronic form is known as dematerialisation. For dematerialising the shares, the shareholders should open a demat account with a Depository Participant (DP). The shareholder is required to fill in a Demat Request Form and submit the same along with the original share certificates to his DP. The DP will allocate a demat request number and shall forward the request physically and electronically through NSDL/CDSL to Registrar & Transfer Agent. On receipt of the demat request both physically and electronically and after verification, the shares are dematerialised and an electronic credit of the shares is given in the account of the shareholder.

The Company's shares are required to be compulsorily traded on the Stock Exchanges in dematerialized form. The market lot of the Share of your Company is one Share. Distribution of shareholding in physical and dematerialized form as of March 31, 2026 is as under:

Category	No. of Shareholders	No. of equity shares held	% Shareholding
Dematerialized Form	10,233	2,02,52,447	98.46
Physical Form	21	3,15,800	1.54

13. Transfer of Shares in Demat Form

As per SEBI Notification No. SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018 and further amendment vide Notification No. SEBI/ LAD-NRO/GN/2018/49 dated November 30, 2018, requests for effecting transfer of securities (except in case of transmission or transposition of securities) cannot be processed from April 1, 2019 unless the securities are held in dematerialized form with the depositories. Therefore, Members who continue to hold equity shares of the Company in physical form are requested to dematerialise their shareholding to avail of numerous benefits of dematerialisation, which include easy liquidity, ease of trading and transfer, and elimination of any possibility of loss of documents and bad deliveries.

14. Reconciliation of Share Capital Audit Report

As mandated by the Securities and Exchange Board of India (SEBI), the Company conducted quarterly Reconciliation of Share Capital Audits under Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018. These audits were carried out by:

- S. N. Ananthasubramanian & Co., Practicing Company Secretaries for the period April 1, 2025 to March 31, 2026.

The audit reconciles the total issued and listed share capital of the Company with shares held in dematerialized form with NSDL and CDSL, and in physical form. The audit reports confirmed that the share capital as on March 31, 2026 matched the aggregate of shares held in all forms. These reports were submitted to the Stock Exchanges within the prescribed timelines.

15. Credit Rating

During the year under review, ICRA Limited upgraded the Company's long-term credit rating from [ICRA]BBB- to [ICRA]BBB(stable), and the short-term rating from [ICRA]A3 to [ICRA]A3+, for the Company's bank facilities amounting to ₹18.08 cr.

The rating summary is given below:

Details of the bank limit rated by ICRA (Rated on long-term scale)

Bank Limit	Amount in cr- ₹	Rating	Assigned On
ICICI Bank – Cash Credit	11.08	[ICRA]BBB Stable (Positive)	July 1, 2025
Total	**11.08**	-	

Details of the bank limits rated by ICRA (Rated on short-term scale)

Bank Limit	Amount in cr- ₹	Rating	Assigned On
ICICI Bank - Bank Guarantee Limits	5.50	[ICRA]A3+	July 1, 2025
ICICI Bank – Forward Contract	1.50		
Total	**7.00**	-	

16. Commodity price risk, foreign exchange risk and hedging activities

The Company does not deal in commodities; hence, its total exposure to commodities is Nil. For details on financial risk management objectives and policies and hedge accounting disclosures, members may refer to Note 30 and Note 32 of the Standalone and Consolidated Financial Statements respectively for the year ended March 31, 2026, in accordance with SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

17. Disclosure on details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under regulation 32 (7A)

During the financial year 2024-25, your Company raised an aggregate amount of ₹2,000 Lakh through a preferential issue of equity shares and convertible warrants to support its growth initiatives, including expansion of sales and marketing capabilities, product development and general corporate purposes. The preferential issue was approved by the Members at the Extraordinary General Meeting held on June 21, 2024 and was completed in accordance with the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

As on March 31, 2026, the Company had utilised ₹1,353.79 Lakh, representing approximately 68% of the total funds raised, towards the objects stated in the explanatory statement accompanying the EGM Notice. The balance unutilised amount was held in bank accounts and liquid investments pending deployment in accordance with the approved objects of the issue.

The category-wise utilisation of the proceeds as on March 31, 2026 is set out below::

(Amount in Lakh- ₹)

Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement Etc.	
Mode of Fund Raising	Preferential Issues
Date of Raising Funds	27-06-2024
Amount Raised	2000
Report filed for Quarter ended	31-03-2026
Monitoring Agency	Not applicable
Monitoring Agency Name, if applicable	Not applicable
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not applicable
If Yes, Date of shareholder Approval	Not applicable
Explanation for the Deviation / Variation	Not applicable
Comments of the Audit Committee after review	No comments
Comments of the auditors, if any	No comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

(Amount in Lakh-₹)

Sr.	Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object
1	Sales & Marketing	NA	1500.00	-	1000.09	-
2	Product Development Related Cost	NA	300.00	-	300.00	-
3	General Corporate Purpose	NA	200.00	-	53.70	-

18. Disclosures with Respect to Demat Suspense Account/ Unclaimed Suspense Account

For the financial year ended March 31, 2026, the Company confirms that no shares were held in the Demat Suspense Account or Unclaimed Suspense Account. Accordingly, there were:

- No shareholders whose shares were transferred to such accounts.
- No shares lying unclaimed or pending dematerialization.
- No corporate actions or communications pending due to incomplete shareholder information.

19. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large

Details of transactions with the related parties as specified in Indian Accounting Standards (Ind AS 24) have been reported in Note No. 28 of the Standalone Financial Statements and Consolidated Financial Statements. There were no related party transactions of material nature which were in conflict of interest with the Company.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website. The web-link as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as under: https://irisregtech.com/wp-content/uploads/2026/04/Policy-on-RPT1.pdf

There were no related party transactions that may have potential conflict with the interest of the Company at large.

20. Recommendation of committees

All recommendations / submissions made by various Committees of the Board during the financial year 2025-26 were accepted by the Board.

21. Fees to statutory auditors

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to Statutory Auditor, KKC & Associates LLP (Formerly known as 'Khimji Kunverji & Co LLP'), Chartered Accountants, for the financial year 2025-26 are as under:

(Amount in Lakh- ₹)

Type of Service	Amount
Statutory Audit	15.00
Certifications and Other services	7.00
Out of Pocket Expenses	1.00

Additionally, an amount of ₹0.25 Lakh was paid to the Statutory Auditor towards audit fees for Q1 FY 2025-26 in respect of IRIS Logix Solutions Private Limited, which ceased to be a subsidiary of the Company during the year . The Company has not availed any services from the network firm/network entity of which the Statutory Auditors is a part.

22. Disclosures in relation to the sexual harassment of women at workplace (prevention, prohibition and redressal) act, 2013

The Company has a Prevention of Sexual Harassment Policy for Women in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('POSH Act'). All women employees (permanent, contractual, temporary, trainees) as well as women who visit the premises of the Company for any purpose are covered under this Policy.

During the year under review and pursuant to Rule 8(5)(x) of the Companies (Accounts) Rules, 2014, your Company has complied with the provisions relating to the constitution of Internal Complaints Committee under the POSH Act.

Status of complaints as on March 31, 2026:

Sr. No.	Particulars	Number of Complaints
1	Number of complaints filed during the financial year	Nil
2	Number of complaints disposed of during the financial year	NA
3	Number of complaints pending at the end of the financial year	Nil

23. Registrar and share transfer agent

Shareholders may avail themselves of the following facilities provided by the RTA for grievance redressal and service access:

a. iDIA – Investor Chatbot

'iDIA' is an AI-powered chatbot developed by MUFG Intime India Private Limited. It offers a 24x7 conversational interface for investors to ask questions and receive instant responses regarding their queries.

Access iDIA: https://in.mpms.mufg.com/

b. SWAYAM – Investor Self-Service Portal

'SWAYAM' is a secure and user-friendly web-based application that enables shareholders to access a wide range of services independently. Shareholders are encouraged to register and experience the convenience of the portal.

Access SWAYAM: https://swayam.in.mpms.mufg.com/

24. Share transfer guidelines

In accordance with the amendments to Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective April 1, 2019, the transfer of securities in physical form has been discontinued. Key clarifications from SEBI include:

1. Holding in Physical Form: Investors may continue to hold shares in physical form, even after April 1, 2019.
2. KYC Compliance: Physical shareholders are advised to complete KYC formalities to continue receiving corporate benefits and services from the RTA.
3. Transfer of Shares: Transfer of shares held in physical form is permitted only after dematerialization.
4. Exceptions: The above restriction does not apply to:
   - Dematerialization of shares
   - Transmission of shares (inheritance/succession)
   - Transposition of names (rearrangement of shareholder names)

25. Address for correspondence

Shareholders may correspond with the Company's Registrar and Share Transfer Agent viz MUFG Intime India Private Limited for any assistance relating to dematerialization of shares, share transfers, transmissions, change of address, change in bank details, non-receipt of dividend or any other query relating to shares at the below mentioned address:

Registrar & Share Transfer Agent
Name: MUFG Intime India Private Limited
Unit: IRIS RegTech Solutions Limited,
Add: C-101, 247 Park, L B S Marg, Vikhroli West, Mumbai – 400 083
Tel. No.: 022-49186270
Email ID: rnt.helpdesk@ in.mpms.mufg.com
Website: https://in.mpms. mufg.com

Company
Mr. Santoshkumar Sharma
Company Secretary & Compliance Officer

IRIS RegTech Solutions Limited,
1405-1411, 14th Floor, Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra.
Tel.: +91 22 6723 1000
Fax: +91 22 2781 4434
E-mail: cs@irisbusiness.com
Website:www.irisregtech.com

26. Statutory compliance, penalties and strictures

During the financial year 2025–26, no penalties, strictures or adverse orders were imposed on the Company by SEBI, the Stock Exchanges or any statutory or regulatory authority on any matter relating to capital markets.

Further, during the last three financial years, no material penalties, strictures or adverse observations have been imposed on the Company by any statutory or regulatory authority that could have a material impact on the Company's operations, financial position or reputation.

The Company remains committed to maintaining the highest standards of regulatory compliance and corporate governance and has established appropriate internal systems and processes to ensure compliance with applicable laws and regulations.

27. Accounting treatment in preparation of Financial Statements

The Financial Statements of your Company for the financial year ended March 31, 2026 have been prepared in accordance with the Indian Accounting Standards (Ind AS) notified 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 applicable provisions of the Act. The accounting policies adopted in the preparation of the Financial Statements have been applied consistently and are in conformity with the applicable accounting standards, regulatory requirements and generally accepted accounting principles in India.

28. Management Discussion and Analysis Report

In accordance with Regulation 34(2)(e) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report, providing an overview of the industry structure, business performance, opportunities, risks, outlook and key developments affecting the Company's operations, forms an integral part of this Annual Report.

29. Disclosure under part F of schedule V of the SEBI Listing Regulations 2015 in respect of unclaimed shares

Pursuant to the requirements of Part F of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is confirmed that there were no unclaimed shares lying in the Unclaimed Suspense Account of the Company as on March 31, 2026.

30. Transfer of amounts/ shares to investor education and protection fund ("IEPF")

During the financial year ended March 31, 2026, no unpaid or unclaimed dividend amounts and no corresponding equity shares were due for transfer by the Company to the Investor Education and Protection Fund (IEPF) in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder.

31. Shares held in electronic form

Members holding shares in electronic form may please note that:

i. For the purpose of making cash payments to the investors through Reserve Bank of India (RBI) approved electronic mode of payment (such as ECS, NECS, NEFT, RTGS, etc.), relevant bank details available with the depositories will be used. Members are requested to update any change in their bank details with their Depository Participant (DP).

ii. Instructions regarding change of address, nomination and power of attorney should be given directly to the DP.

32. Shares held in physical form

To facilitate better servicing, Members holding shares in physical form are requested to notify/send to Company's Registrar and Share Transfer Agent any change in their address/ mandate/bank details in which they wish their dividend to be credited, in case they have not been furnished earlier.

33. Disclosure of loans and advances

During the financial year ended March 31, 2026, neither the Company nor its subsidiaries granted any loans or advances, including loans represented by book debts, to any firm, body corporate or other entity in which any Director of the Company is interested.

34. Details of material subsidiaries

As on March 31, 2026, none of the subsidiaries of the Company qualified as a material subsidiary within the meaning of Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

35. Certifications

a) Certificate from Secretarial Auditor

M/s. Priti J. Sheth & Associates, Company Secretaries have certified that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors, by the SEBI/Ministry of Corporate Affairs or any such other statutory authority (ies). The said certificate is enclosed to this report as **"Annexure-8A"**.

b) Declaration on affirmation with the Code of Conduct

A declaration signed by Mr. Balachandran Krishnan, Whole Time Director & CEO, stating that the members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct, in accordance with Regulation 26(3) read with Para D of Part C of Schedule V of the SEBI Listing Regulations is enclosed to this report as **"Annexure-8B"**.

c) Certification by CEO / CFO

A certificate received from Mr. Balachandran Krishnan, Whole Time Director and Mr. Vineet Kandoi, Chief Financial Officer pursuant to Regulation 17(8) read with Part B of Schedule II of the SEBI Listing Regulations was place before the Board at its Meeting held on May 15 , 2026 and the same certificate is enclosed to this report as **"Annexure-8C"**.

36. Disclosures of Compliance with Corporate Governance Requirements Specified in Regulation 17 To 27 and Regulation 46(2)

Your Company has complied with all the mandatory requirements of the SEBI Listing Regulations including Corporate Governance requirements specified in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) of the SEBI Listing Regulations. and paras (2) to (10) mentioned in part 'C' of Schedule V of the SEBI Listing Regulations during the year under review.

37. Compliance Certificate from either the Auditors or Practicing Company Secretaries Regarding Compliance of Conditions of Corporate Governance

Compliance certificate from Priti J. Sheth & Associates, Practising Company Secretaries confirming compliance with the conditions of Corporate Governance for the year ended March 31, 2026 in terms of Schedule V (E) of the SEBI Listing Regulations is enclosed to this report as **"Annexure-8D"**.

38. Non-compliance of any requirement of Corporate Governance Report of sub- paras (2) to (10) of Para C to Schedule V of the Listing Regulations

The Company has complied with all the requirements of Corporate Governance as stipulated under sub-paras (2) to (10) of Paragraph C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

39. Disclosure of certain types of agreements binding listed entities

During the year under review, the Company entered into a Share Sale and Purchase Agreement with Sovos Compliance Limited, United Kingdom, and a Business Transfer Agreement with IRIS Logix Solutions Private Limited in connection with the divestment of its GST Application Service Provider ("GST ASP") business and its investment in IRIS Logix Solutions Private Limited. These agreements contained customary commercial terms, representations, warranties, indemnities and restrictive covenants associated with such transactions and do not create any rights affecting the management or control of the Company.

40. Compliance with Non-Mandatory Requirements

The status of compliance with the non-mandatory requirements specified under Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is as follows:

i. **Office for non-executive Chairperson at company's expense :**

The Chairman of the Board does not maintain a separate office at the expense of the Company. Accordingly, this requirement is not applicable

ii. **Modified Opinion in Auditors Report:**

The Statutory Auditors have issued unmodified audit opinions on the Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2026. The Company continues to adopt appropriate accounting policies, internal controls and governance practices to maintain a regime of financial reporting with unmodified audit opinions.

iii. **Reporting of Internal Auditor:**

The Internal Auditor functionally reports to the Audit Committee of the Board. The Internal Auditor regularly attends meetings of the Audit Committee and presents significant audit observations, recommendations and follow-up actions for the Committee's review and consideration.

iv. **Separate Positions of Chairperson and Chief Executive Officer**

The Company has complied with this non-mandatory requirement. As on March 31, 2026, the positions of Chairman of the Board and Chief Executive Officer are held by different individuals.

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

Date : May 15, 2026
Place : Navi Mumbai

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Annexure - 8A

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34 (3) and Schedule V Para C clause 10 (i) of the SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015]

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) having CIN L72900MH2000PLC128943 and having registered office at T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi, Thane - 400703 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as director of Companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority for the Financial Year ended on March 31, 2026..

For **Priti J. Sheth & Associates**
Company Secretaries

Priti J. Sheth
CP No: 5518
FCS: 6833
UDIN: F006833H000374057
Peer Review No : 1888/2022

Date: May 15, 2026
Place: Kiel

Annexure - 8B

DECLARATION

[Pursuant to Part D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To
The Members
IRIS RegTech Solutions Limited
(formerly known as IRIS Business Services Limited)

I, Balachandran Krishnan, Whole Time Director and CEO of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) declare that all the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct applicable to them as laid down by the Board of Directors in terms of Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended March 31, 2026.

Place: Navi Mumbai
Date : May 15, 2026

Balachandran Krishnan
Whole Time Director & CEO
DIN: 00080055

Annexure - 8C

CERTIFICATION BY CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER

[Pursuant to Part B of Schedule II and Part D of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Balachandran Krishnan, Whole Time Director & CEO and Vineet Kandoi, Chief Financial Officer of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited), to the best of our knowledge and belief, certify that:

A. We have reviewed financial statements and the cash flow statement for the financial year ended on March 31, 2026 and that to the best of our knowledge and belief:

   1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the financial year ended on March 31, 2026 which are fraudulent, illegal or violative of the Company's code of conduct;

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and that We have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which We are aware and the steps we have taken or propose to take to rectify these deficiencies;

D. We have indicated to the auditors and the Audit committee:

   1. significant changes in internal control over financial reporting during the financial year ended on March 31, 2026;

   2. significant changes in accounting policies during the financial year ended on March 31, 2026 and that the same have been disclosed in the notes to the financial statements; and

   3. instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place: Navi Mumbai
Date : May 15, 2026

Balachandran Krishnan
Whole Time Director & CEO
DIN: 00080055

Vineet Kandoi
Chief Financial Officer

Annexure - 8D

CERTIFICATE OF COMPLIANCE WITH THE CORPORATE GOVERNANCE

(Pursuant to SEBI (Listing Obligation and Disclosure Requirements), Regulation, 2015)

To,
The Members of
IRIS REGTECH SOLUTIONS LIMITED
(formerly known as IRIS Business Services Limited)

I have examined the compliance of the conditions of Corporate Governance by IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) ('the Company') for the year ended on March 31, 2026, as stipulated under Regulations 17 to 27, clauses (b) to (i) and (t) of sub-regulation (2) of Regulation 46 and para C, D & E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

The compliance of the conditions of Corporate Governance is the responsibility of the management. My examination was limited to the review of procedures and implementation thereof, as adopted by the Company for ensuring compliance with conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me, and the representations made by the Directors and the management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the SEBI Listing Regulations for the year ended on March 31, 2026. I further state that such compliance is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For **Priti J. Sheth & Associates**
Company Secretaries

Priti J. Sheth
CP No: 5518
FCS: 6833
UDIN: F006833H000374123
Peer Review No : 1888/2022

Date: May 15, 2026
Place: Kiel

Annexure - 9

Business Responsibility And Sustainability Report

Introduction to this Report

This is IRIS RegTech Solutions Limited's first Business Responsibility and Sustainability Report, prepared voluntarily for FY 2025-26, ahead of the reporting threshold at which such disclosure becomes mandatory for listed entities in India. IRIS has chosen to publish this report now because it views voluntary disclosure as a reflection of governance maturity - a demonstration of the same transparency and accountability that IRIS upholds in its own operations and helps its clients achieve for their stakeholders..

This report also formalises something that predates it. Governance, ethical conduct and accountability to stakeholders have been part of how IRIS operates for years, embedded in the Company's existing compliance framework and information security certifications, not introduced for the purposes of this disclosure. What is new in FY 2025-26 is not the underlying conduct, but the decision to bring it, together with newly adopted Environmental and Human Rights policies, into a single structured report.

IRIS Carbon, one of the Company's product lines, supports corporates, banks and financial institutions in meeting exactly this standard of disclosure. That mandate carries an obligation to hold the Company's own practices to the same rigour, and this report is the first formal expression of that obligation.

For shareholders, this report is intended to provide more than a statement of intent. It sets out the governance structures, policies and data systems the Company has put in place this year, including a dedicated BRSR Committee with independent oversight and a structured data collection process spanning HR, Finance, Admin, IT and Company Secretarial functions. As IRIS scales across the 55 countries in which it operates, and as the regulatory landscape for ESG disclosure continues to widen both in India and internationally, this governance infrastructure is intended to support the durability of the business, not simply satisfy a reporting requirement.

FY 2025-26 should specifically be read as a foundation year for formal ESG reporting. The Company has established the policy framework, governance structure, and data infrastructure necessary for credible disclosure, while recognising that several of these practices remain partial rather than fully operational, as noted throughout this report. IRIS is committed to deepening these disclosures, sharpening its targets, and reporting more comprehensively in each subsequent year.

The sections that follow, structured around the nine Principles of the National Guidelines on Responsible Business Conduct, set out the detail underlying these statements.

What We Put in Place

As part of its commitment to embedding ESG principles across the organisation, IRIS has:

- Adopted two new Board-approved policies, an Environmental Policy and a Human Rights Policy, and amended its existing Anti-Bribery and Anti-Corruption (ABAC) Policy to include a Policy Advocacy section, so that IRIS' policy framework now aligns with all nine NGRBC principles (see Section B, Question 1, and Principle 7 of this report).
- Mapped every one of its policies against the nine NGRBC principles and assessed how far each has been translated from policy into documented procedure, set out in full under Section B of this report.
- Streamlined its ESG governance – now chaired by an Independent Director alongside two senior management members- and set up an annual review mechanism for ESG performance and commitments (see Section B, Questions 8 and 9).
- Identified the internal teams - Admin, Finance, HR, Company Secretarial, CSR, and IT - responsible for each category of ESG data and put in place templates and processes for them to collect this data on a consistent, year-on-year basis.

Where Our Impact Is Concentrated

Because IRIS is an IT products company with no manufacturing operations, no owned vehicles, and no combustion equipment, purchased electricity accounts for effectively all of the Company's directly attributable Scope 1 and Scope 2 emissions (196.01 tCO_2e in FY 2025-26 as reported under Principle 6 of this report). Electricity is therefore the single most consequential input to IRIS' own environmental footprint, and the Company intends to treat it that way. Over the coming years, IRIS will work towards a clearer, office-wise understanding of its electricity intensity, pursue energy efficiency improvements across its premises, and evaluate the feasibility of sourcing renewable electricity where lease terms and office locations allow it. IRIS sees this as the most direct and credible lever available to reduce its own operational footprint.

Where We Go From Here

Having built the foundation this year, IRIS' priorities for FY 2026-27 and beyond are to:

- Extend its policy commitments to its value chain, including formal ESG screening of vendors and business partners, building on the contractual expectations already in place through its ABAC Policy, Code of Conduct, and Human Rights Policy.
- Improve the coverage and methodology of its Scope 3 emissions, moving from the spend-based estimates reported this year towards activity-based data for Business Travel and Employee Commuting, the two additional categories identified as material (see Principle 6).
- Translate its newly adopted Environmental and Human Rights Policies, and the other principles currently marked as "Partial" in this report, into documented, operational procedures rather than policy statements alone.
- Build sustainable and responsible sourcing practices into its vendor and procurement processes, rather than relying solely on individual policy clauses.
- Use its own IRIS Carbon ESG platform to conduct a formal enterprise-wide materiality assessment, a commitment already recorded under Section A of this report, so that future disclosures are grounded in a structured assessment of what matters most to its stakeholders.

Practices Already in Place

A number of practices already in place at IRIS support a lighter footprint and responsible conduct, even though they were not originally designed as ESG initiatives:

- As an IT product business with no manufacturing footprint and no physical product, IRIS' operations are inherently less resource-and emissions-intensive.
- Hybrid and remote working, already embedded in the Company's Business Continuity Plan, materially reduces daily commuting and office energy demand relative to a fully in-office workforce.
- Redundant IT equipment, including laptops, servers, and peripherals, is disposed of through CPCB-certified e-waste recycling vendors under the E-Waste (Management) Rules, 2022, rather than informal channels.
- Single-use plastics are being phased out of office pantries and event materials under the Company's Environmental Policy.
- None of IRIS' offices are located in water-stressed or ecologically sensitive areas.
- The Company also holds ISO 27001:2022 and SOC 2 Type II certifications covering data security and privacy.
- The BRSR Committee, has overseen this reporting exercise from the outset.

None of this is a substitute for the work still ahead, and the disclosures that follow are candid about where IRIS' data, targets, and processes are still maturing. FY 2025-26 marks the start of IRIS' ESG journey, one the Company expects to build on year-on-year.

Section A: General disclosures

Details of the listed entity		
1.	**Corporate Identity Number (CIN) of the Listed Entity**	L72900MH2000PLC128943
2.	**Name of the Entity**	IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited)
3.	**Year of Incorporation**	3rd October, 2000
4.	**Registered office address**	1405-1411,Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India.
5.	**Corporate address**	1405-1411,Plutonium Business Park, Thane-Belapur Road, Turbhe, Navi Mumbai – 400703, Maharashtra, India.
6.	**E-mail**	cs@irisbusiness.com
7.	**Telephone**	+91 022 6723 1000
8.	**Website**	www.irisregtech.com
9.	**Financial year for which reporting is being done**	FY 2025-26 (1 April 2025 - 31 March 2026)
10.	**Name of the Stock Exchange(s) where shares are listed**	BSE Limited (BSE) | National Stock Exchange of India Limited (NSE)
11.	**Paid-up Capital**	INR 20,56,82,470
12.	**Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report**	Name: Santoshkumar Sharma Designation: Company Secretary E-mail: cs@irisbusiness.com Telephone: +91 022 6723 1000
13.	**Reporting boundary** **Are the disclosures under this report made on a standalone basis (i.e., only for the entity) or on a consolidated basis (i.e., for the entity and all the entities which form a part of its consolidated financial statements, taken together).**	Standalone - disclosures cover IRIS RegTech Solutions Limited.
14.	**Name of assurance provider**	Not Applicable - No external assurance has been obtained
15.	**Type of assurance obtained**	Not Applicable

Products/services

16. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% Of Turnover of the Entity (FY 2025-26)
1	Other professional, technical and business services	Design and development services of software applications including customized and packaged software	100

17. Products/Services sold by the entity (accounting for 90% of the entity's Turnover)

S. No.	Product/Service	NIC Code	% Of Total Turnover Contributed
1	Software Products and Solutions	5820	100.00

Operations

Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	Nil (IT product company, no manufacturing)	3 (Navi Mumbai, Surat and Hyderabad)	3
International		Nil (Refer note 2 below)	-

Note 1: IRIS RegTech Solutions Limited is an IT product company and does not undertake any manufacturing activity.

Note 2: This is a standalone BRSR report. IRIS does have international presence in USA, Singapore, Malaysia and Italy through its wholly owned and majority-owned subsidiaries.

18. Markets served by the entity:

a. Number of locations

Locations	Number
National (No. of States)	23
International (No. of Countries)	55

Note:

b. What is the contribution of exports as a percentage of the total turnover of the entity?

The contribution of exports as a percentage of the total turnover of the Company is 81% for FY26.

c. A brief on types of customers

IRIS RegTech Solutions Limited serves a diverse global client base across 23 states in India and 55 countries globally. The Company primarily offers RegTech solutions to two broad customer segments:

(a) Regulators, including Central Banks, Business Registries, Capital Market Regulators, and Stock Exchanges, seeking technology-enabled regulatory and supervisory infrastructure; and

(b) Enterprises, including Corporates, Banks, and Mutual Funds, with regulatory, financial, and sustainability reporting obligations.

Employees

19. Details as at the end of Financial Year:

a. Employees (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1.	Permanent (D)	485	328	68%	157	32%
2.	Other than Permanent (E)	67	35	52%	32	48%
3.	Total employees (D + E)	552	363	66%	189	34%

Note:

The Company's workforce is categorized as 'Employees', and none as 'Workers'. Other than permanent employees include contractors

b. Differently abled Employees:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B / A)	No. (C)	% (C / A)
Employees						
1.	Permanent (D)	2	1	50%	1	50%
2.	Other than Permanent (E)	0	0	-	0	-
3.	Total employees (D + E)	2	1	50%	1	50%

20. Participation/Inclusion/Representation of women

Category	Total (A)	No. and percentage of Females	
		No. (B)	% (B / A)
Board of Directors	6	1	16.67%
Key Management Personnel (KMP)*	3	0	0

Note:

* The Board comprises Balachandran Krishnan (Whole-time Director), Deepta Rangarajan (Whole-time Director), PKX Thomas (Whole-time Director), Ashok Venkatramani (Independent Director), Bhaswar Mukherjee (Independent Director), Madhavan Hariharan (Independent Director). KMPs comprise of Balachandran Krishnan (CEO), Vineet Kandoi (CFO) and Santoshkumar Sharma (Company Secretary).

21. Turnover rate for permanent employees and workers

Category	FY2025-26			FY2024-25			FY2023-24		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	11.66%	13.25%	12.20%	15.37%	13.47%	14.68%	11.95%	15.34%	13.21%

Holding, Subsidiary and Associate Companies (including joint ventures)

22. (a) Names of holding / subsidiary / associate companies / joint ventures

S. No.	Name of the holding / subsidiary / associate companies / joint ventures (A)	Indicate whether holding/ Subsidiary/ Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	IRIS Business Service LLC	Subsidiary	100%	No - separate jurisdiction (USA)
2	IRIS Business Service (Asia) Pte. Ltd.	Subsidiary	98.36%	No - separate jurisdiction (Singapore)
3	Atanou Srl	Subsidiary	100%	No - separate jurisdiction (Italy)
4	IRIS RegTech Sdn. Bhd.	Subsidiary	100%	No - separate jurisdiction (Malaysia)
5	IRIS Data Solutions Private Limited	Subsidiary	100%	No - India subsidiary, separate reporting entity

Note:

This BRSR is reported on a standalone basis covering IRIS RegTech Solutions Limited. As this is the Company's inaugural voluntary Business Responsibility and Sustainability Report (BRSR), the disclosures presented in this report are limited to the standalone operations of the Company. The reporting scope may be expanded in future reporting cycles.

* IRIS Logix Solutions Private Limited ceased to be a subsidiary of the Company with effect from 05 August 2025 and is therefore not included in the above table.

CSR Details

23. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: (Yes/No) – Yes

Sr No.	Particulars	Details
1	Turnover (in INR)	1,23,04,88,265
2	Net worth (in INR)	2,02,06,12,856

Note: Based on standalone financial statements as on March 31, 2026

Transparency and Disclosures Compliances

24. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in place (Yes/No)	FY 2025-26			FY 2024-25		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	Yes	0	0		0	0	
Investors (other than shareholders)	Yes (RTA and SEBI Scores Portal)	0	0		0	0	
Shareholders	Yes (RTA and SEBI Scores Portal)	0	0		1	0	
Employees and workers	Yes (Internal)	0	0		0	0	
Customers	Yes (Internal)	0	0		0	0	
Value Chain Partners	No (It is planned to be incorporated in FY27)	-	-		-	-	
Others (please specify)	NA	NA	NA	NA	NA	NA	NA

25. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

Note:

IRIS has conducted a preliminary materiality assessment to identify the ESG topics most relevant to its business. The material issues presented below have been identified by management based on the Company's business model, key stakeholder groups, and a review of peer disclosures in the IT/SaaS sector. As part of its ongoing ESG journey and commitment to strengthening sustainability governance, an in-depth materiality assessment in line with ESG frameworks (GRI, BRSR, etc.) is planned for FY 2026-27.

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
1	Cybersecurity and Data Privacy	Risk and Opportunity	As a provider of regulatory, financial, and ESG reporting software solutions through both cloud-based and on-premises deployments, IRIS recognizes that maintaining robust cybersecurity and data privacy practices is critical to ensuring service reliability, regulatory compliance, and stakeholder trust. Effective information security also serves as a key differentiator in delivering secure and dependable digital solutions.	IRIS holds ISO 27001:2022, ISO 27018:2019, SOC 1 Type II and SOC 2 Type II certifications. The Information Security Policy governs data handling, access controls, encryption, incident response, and privacy practices across operations.	Positive: Security credentials attract enterprise and regulated-sector clients, supporting revenue growth. Negative: Data breach could result in fines, client loss, and reputational damage.
2	Ethics, Governance and Risk Management	Risk and Opportunity	As a listed company operating in regulated markets, IRIS is exposed to governance risks spanning regulatory non-compliance, ethical conduct (including insider trading and anti-bribery), board effectiveness, related party transactions, and enterprise risk management. Strong governance is simultaneously a market differentiator, with institutional investors and enterprise clients increasingly screening vendors on governance quality.	IRIS's governance framework includes its ABAC Policy (amended with a policy advocacy section), Code of Conduct for Directors and Senior Management, Insider Trading Code, and Vigil Mechanism/ Whistleblower Policy, supported by Audit Committee and Risk Management Committee oversight. The BRSR initiative itself strengthens this framework by introducing structured ESG oversight at Board level.	Positive: Strong governance enhances investor confidence, supports ESG ratings, lowers cost of capital, and is increasingly a prerequisite for institutional investment and enterprise procurement. Negative: Governance or compliance failures could attract regulatory action, fines, reputational harm, and materially impact share price and client relationships.
3	Talent Attraction, Retention and Well-being	Risk and Opportunity	IRIS is a technology-led organisation where people are its primary asset. Competition for skilled tech talent is intense. High attrition, inadequate people practices, or failure to build an inclusive workplace pose material risks to delivery capability and innovation.	IRIS has in place a comprehensive HR Manual, POSH Policy, and Human Rights Policy covering fair wages, equal opportunity, grievance redressal, flexible working, and career development. Annual performance reviews are conducted for all employees.	Positive: Strong talent practices reduce attrition costs, improve productivity, and enhance the employer brand. Negative: Attrition and talent gaps can disrupt delivery and slow product development.
4	Climate Change and Environmental Footprint	Risk and Opportunity	While IRIS's direct environmental footprint as an office-based technology company is relatively limited, increasing regulatory expectations (BRSR, ESG reporting) and client due diligence requirements make energy management, GHG emissions, and responsible resource use material issue.	IRIS's newly adopted Environmental Policy establishes commitments on GHG emissions measurement and disclosure, energy efficiency, water management, waste and e-waste management, and sustainable procurement. Baseline GHG measurement is underway.	Positive: Integrating environmental considerations into business operations enhances operational efficiency, supports responsible resource use, and reinforces the Company's commitment to sustainable business practices, strengthening confidence among clients, investors, and other stakeholders. Negative: Inadequate environmental management or transparency may lead to increased stakeholder scrutiny, evolving regulatory risks, and missed opportunities to meet the sustainability expectations of clients and investors.

Sr. No.	Material issues identified	Indicate Risk/ Opportunity	Rationale for identifying the risk / opportunity	In case of risk, approach to adapt or mitigate	Financial implication of the risk or opportunity (Indicate positive/ negative implications)
5	Product Integrity, Trust, and Innovation	Risk and Opportunity	IRIS's core products enable organisations globally to meet regulatory, financial, and sustainability reporting obligations through cloud-based and on-premises software solutions in a evolving rapidly with regulatory change, AI integration, and growing demand for real-time, auditable data. Maintaining product integrity and continuing to innovate ahead of this curve are both central to sustaining client trust and competitive position.	IRIS manages this by publishing its own voluntary BRSR and using IRIS Carbon internally for ESG data management, investing in continuous product R&D and AI capabilities aligned to regulatory evolution, and maintaining close engagement with regulators and standards bodies. SOC 2 Type II and ISO 27001 certifications underpin product trust, while its multi-jurisdictional presence brings global best practices to Indian and international clients.	Positive: Product credibility and innovation drive client retention, new enterprise wins, pricing power, and expansion into new addressable markets. A strong reputation as a transparent, compliant, technologically capable vendor is increasingly a decisive factor in competitive RFPs and procurement decisions, creating sustainable competitive moats. Negative: Failure to keep pace with regulatory evolution or competitor product development could result in client attrition and market share loss.
6	Stakeholder Engagement and Responsible Policy Advocacy	Risk and Opportunity	IRIS engages with regulators, industry bodies, and standard setters in its capacity as a RegTech provider. Transparent and responsible engagement with policy processes builds long-term credibility with all stakeholders and is a requirement under NGRBC Principle 7.	The ABAC Policy amendment formalises IRIS's policy advocacy commitments. The Vigil Mechanism and Whistleblower Policy provide structured stakeholder grievance channels. The CSR Policy governs community engagement.	Positive: Responsible policy engagement enhances IRIS's standing with regulators, investors, and clients. Negative: Failure to maintain transparent and responsible policy engagement could result in reputational risk or loss of stakeholder confidence, which may have adverse commercial consequences.

Section B: Management and process disclosures

This section is aimed at helping business demonstrate the structures, policies and processes put in place towards adopting the NGRBC Principles and Core Elements.

The Company has put in place structures, policies and processes conforming to below mentioned National Guidelines on Responsible Business Conduct (NGRBC) Principles:

S. No.	Principle Description	Reference for IRIS Policies /Procedure/Standard
1	Businesses should conduct and govern themselves with Ethics, Transparency and Accountability.	Anti-Bribery and Anti-Corruption (ABAC) Policy; Vigil Mechanism and Whistle-Blower Policy; Code of Conduct for Directors and Senior Management; Insider Trading - Code of Practices and Procedures for Fair Disclosure of UPSI; Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons; Disciplinary Policy
2	Businesses should provide goods and services that are safe and contribute to sustainability throughout their life cycle	Environmental Policy; Information Security Policy (ISO 27001, SOC 2)
3	Businesses should promote the well-being of all employees.	HR Manual; POSH Policy; Human Rights Policy
4	Businesses should respect the interests of, and be responsive towards all stakeholders, especially those who are disadvantaged, vulnerable and marginalized.	CSR Policy; Vigil Mechanism and Whistle-Blower Policy; ABAC Policy
5	Businesses should respect and promote human rights.	Human Rights Policy; POSH Policy; Disciplinary Policy
6	Businesses should respect, protect, and make efforts to restore the environment.	Environmental Policy
7	Businesses when engaged in influencing public and regulatory policy, should do so in a responsible manner	ABAC Policy
8	Businesses should support inclusive growth and equitable development	CSR Policy
9	Businesses should engage with and provide value to their customers and consumers in a responsible manner	ABAC Policy; Information Security Policy (ISO 27001, ISO 27018, SOC 1, SOC 2)

Policy and Management Processes

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
1a. Whether your entity's policies cover each principle and its core elements of the NGRBCs? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
1b. Has the policy been approved by the Board? (Yes/No)	Y	Y*	Y	Y	Y*	Y*	Y	Y	Y

* Environmental Policy (P2, P6) and Human Rights Policy (P3, P5) are new policies approved by the Board on 15 May 2026. All other policies were existing Board-approved policies that have been reviewed and mapped to NGRBC principles for this inaugural BRSR report

1c. Web Links of Policies:

Policy	Web Link
ABAC Policy	Available Internally
Vigil Mechanism and Whistle-Blower Policy	https://irisregtech.com/wp-content/uploads/2026/04/vigil-mech-and-whistle-blower-policy.pdf
Code of Conduct for Directors and Senior Management	https://irisregtech.com/wp-content/uploads/2026/04/Code-of-conduct-for-Directors-Senior-Management-Personnel.pdf
Insider Trading - UPSI Fair Disclosure Code	Fair Disclosure of UPSI - https://irisregtech.com/wp-content/uploads/2026/04/Code_of-Fair-disclosure-of-UPSI-.pdf Trading By Designated Persons - https://irisregtech.com/wp-content/uploads/2026/04/COC-TO-REGULATE-MONITOR-AND-REPORT-TRADING-BY-DESIGNATED-PERSONS.pdf
Disciplinary Policy	Available Internally
Environmental Policy	https://irisregtech.com/wp-content/uploads/2026/07/IRIS-Environmental-Policy-v1.pdf
HR Manual	Available Internally
Human Rights Policy	https://irisregtech.com/wp-content/uploads/2026/07/IRIS-Human-Rights-Policy-v1.pdf
POSH Policy	Available Internally
CSR Policy	https://irisregtech.com/wp-content/uploads/2026/04/CSR-Policy.pdf
Information Security Policy	Available Internally

Disclosure Question	P1	P2	P3	P4	P5	P6	P7	P8	P9
2. Whether the entity has translated the policy into procedures? (Yes/No)	Y	N	Y	Y	N	N	Y	Y	Y
Note: As this is IRIS's inaugural BRSR report, not all policies have been fully operationalised into documented procedures. P1 (ABAC, Code of Conduct, Insider Trading Code) and P9 (Information Security) are embedded in day-to-day operational processes and compliance frameworks. The Environmental Policy (P2, P6) and Human Rights Policy (P3, P5) are newly adopted and are in the process of being translated into procedures and awareness programmes.									
3. Do the enlisted policies extend to your value chain partners? (Yes/No)	Y	Y	Y	Y	Y	Y	Y	Y	Y
Note: IRIS's ABAC Policy, Code of Conduct, and Human Rights Policy extend expectations to value chain partners including vendors, contractors, and business partners through vendor onboarding processes and contractual terms. Formal supplier ESG screening is planned for FY 2026-27.									

4. National and international codes / certifications / standards mapped to each principle:

P	Standards / Certifications / Frameworks
P1	NGRBC (through voluntary adoption of the Business Responsibility and Sustainability Reporting framework)
P2	-
P3	ILO Declaration on Fundamental Principles and Rights at Work
P4	-
P5	UN Guiding Principles on Business and Human Rights (UNGPs); UN Universal Declaration of Human Rights (UDHR); ILO Declaration on Fundamental Principles and Rights at Work
P6	GHG Protocol Corporate Accounting and Reporting Standard
P7	-
P8	-
P9	ISO 27001:2022 (Information Security Management); ISO 27018:2019 (Protection of Personally Identifiable Information (PII) in Public Cloud); SOC 1 Type II; SOC 2 Type II

5. **Specific commitments, goals and targets set by the entity with defined timelines, if any:**
IRIS RegTech Solutions Limited is in the first year of its ESG journey. Specific medium-term targets will be formalised following the completion of the materiality assessment and baseline data collection planned for FY 2026-27. The following initial commitments have been made:

Aspect	Topic	Commitment / Target	Timeline
Governance	ESG Policy Framework	Complete adoption of NGRBC-aligned policy framework across all 9 principles	FY 2025-26 (completed)
Environment	GHG Baseline	Establish first Scope 1 and Scope 2 GHG emissions baseline	FY 2025-26
Environment	Emissions Targets	Define emissions reduction targets aligned to science-based approach	FY 2026-27
Social	Value Chain	Incorporate sustainable and responsible sourcing practices into our vendor and procurement processes	FY 2026-27
Social	Human Rights	Embed human rights due diligence into vendor onboarding process	FY 2026-27
Governance and General Disclosures	ESG Roadmap	Develop and publish three-year ESG roadmap	FY 2026-27
Governance and General Disclosures	Materiality Assessment	Conduct formal enterprise-wide materiality assessment using IRIS Carbon ESG Tool	FY 2026-27

6. **Performance against specific commitments, goals and targets:**
As this is IRIS's inaugural BRSR, performance against targets will be tracked from FY 2026-27. The following progress has been achieved:

- Environmental Policy adopted (new); GHG data collection initiated across all offices
- Human Rights Policy adopted (new) and approved by the Board
- ABAC Policy amended to include Policy Advocacy section
- Data collection templates shared with all internal teams (HR, Finance, Admin, IT, Company Secretary); data collection process formally established
- BRSR format completed and published as voluntary disclosure

Governance, Leadership and Oversight

7. **Statement by Director Responsible for the Business Responsibility Report**

Responsible and transparent business conduct has always been at the core of how IRIS operates. As a company that enables thousands of organisations globally to meet their regulatory, financial, and sustainability reporting obligations, we hold ourselves to the same high standards of disclosure and accountability that we help our clients achieve.

FY 2025-26 marks a defining milestone for IRIS - the publication of our first Business Responsibility and Sustainability Report. This is a voluntary disclosure, and we believe that early adoption not only builds our credibility with clients, investors, and regulators, but also sharpens our own ESG practices. We are practising what we preach.

In this inaugural year, we have established our ESG policy framework across all nine NGRBC principles, initiated our first GHG emissions inventory, adopted new Environmental and Human Rights policies, and built the internal data collection infrastructure necessary for credible ESG reporting going forward. These are foundational steps and we are committed to improving our disclosures, setting targets, and deepening our ESG practices year-on-year.

We recognise that, as a technology company providing regulatory technology solutions, our most significant ESG opportunity lies at the intersection of our products and our own conduct. The IRIS Carbon ESG platform, which helps enterprises manage sustainability data and reporting, will be used to conduct our own materiality assessment and manage our ESG data during FY 2026-27. This reflects our commitment to applying our own technology to strengthen our ESG performance and reporting.

Balachandran Krishnan

Whole Time Director and CEO,
IRIS RegTech Solutions Limited

8. **Details of the highest authority responsible for implementation and oversight of the Business Responsibility policies:**
The Board of Directors of IRIS RegTech Solutions Limited is the highest authority responsible for overseeing the Company's Business Responsibility and Sustainability commitments.

IRIS has constituted a Business Responsibility and Sustainability Reporting (BRSR) Committee comprising the following members:

No.	Name of the Member	Nature of Directorship	Designation in Committee
1	Mr. Bhaswar Mukherjee	Non-Executive Independent Director	Chairman
2	Mr. Vineet Kandoi	Chief Financial Officer	Member
3	Ms. Anuradha R.K	Business Head - IRIS Carbon	Member

The Company Secretary, Mr. Santoshkumar Sharma, serves as the Secretary to the BRSR Committee.

9. **Does the entity have a specified Committee of the Board / Director responsible for decision making on sustainability related issues?**
Yes. IRIS has constituted a dedicated Business Responsibility and Sustainability Reporting (BRSR) Committee chaired by an Independent Director (Mr. Bhaswar Mukherjee) with two senior management members (Mr. Vineet Kandoi and Ms. Anuradha R.K). This Committee is responsible for overseeing the Company's ESG governance, monitoring progress against BRSR commitments, reviewing material sustainability issues, and ensuring the integrity of the Company's BRSR disclosures.

In addition, the following Board-level Committees oversee sustainability-relevant matters:

- The Risk Management Committee reviews ESG-related risks, including cybersecurity, data privacy, and climate risk, as part of enterprise risk management.
- The Corporate Social Responsibility (CSR) Committee oversees community engagement and social investment under P4 and P8.
- The Audit Committee reviews compliance with applicable laws and regulations including those relevant to environmental and social matters.

The Board as a whole reviews and approves policies relevant to the NGRBC principles. BRSR disclosures are presented to the Board annually for review.

10. **Details of Review of NGRBCs by the Company:**

Subject for Review	P1	P2	P3	P4	P5	P6	P7	P8	P9	P1	P2	P3	P4	P5	P6	P7	P8	P9
← Reviewed by: C = Committee of the Board | Frequency →																		
Performance against policies and follow-up action	C	C	C	C	C	C	C	C	C	A	A	A	A	A	A	A	A	A
Compliance with statutory requirements and rectification of non-compliances	C	C	C	C	C	C	C	C	C	A	A	A	A	A	A	A	A	A

Note:
As this is IRIS's inaugural BRSR, NGRBC reviews are being established as an annual process. Risk Management Committee reviews risk-related matters at regular intervals; CSR Committee reviews at regular intervals; Audit Committee reviews compliance quarterly. Full BRSR performance is reviewed annually by the Board. C = Committee of the Board; A = Annually.

11. **Has the entity carried out independent assessment / evaluation of the working of its policies by an external agency?**

P1	P2	P3	P4	P5	P6	P7	P8	P9	Details
N	N	N	N	N	N	N	N	N	No independent assessment has been obtained for FY 2025-26, which is IRIS's first voluntary BRSR. External assurance is under consideration for a future reporting cycle as ESG data maturity improves.

Note:
ISO 27001:2022 and ISO 27018:2019 certifications (relevant to P2, P9) are maintained through accredited third-party audits. SOC 1 and SOC 2 Type II certifications are audited annually by independent auditors. These provide external validation of IRIS's information security and data privacy governance.

12. **If answer to question (1) above is "No" i.e., not all Principles are covered by a policy, reasons to be stated:**

Disclosure Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
1. The entity does not consider the Principles material to its business (Yes/No)	NA								
2. The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)									
3. The entity does not have the financial or/human and technical resources available for the task (Yes/No)									
4. It is planned to be done in the next financial year (Yes/No)									
5. Any other reason (please specify)									

Section C: Principle wise performance disclosure

Principle 1:

Businesses should conduct and govern themselves with integrity, and in a manner that is Ethical, Transparent and Accountable

Essential Indicators

1. Percentage coverage by training and awareness programmes on any of the principles during the financial year:

Segment	Total number of training and awareness programmes held	Topics / principles covered under the training and its impact	%age of persons in respective category covered by the awareness programmes
Board of Directors (BoD)	0	No formal training was conducted during the financial year. However, familiarisation programme for independent directors and relevant governance policies (Code of Conduct, ABAC, Whistleblower) are in place and accessible via internal communication channels.	
Key Managerial Personnel (KMP)	0	No formal training was conducted during the financial year. However, relevant compliance policies (Code of Conduct, POSH, ABAC, Whistleblower, Information Security) are in place and accessible to all KMPs via internal communication channels.	
Employees other than BoD and KMPs	7	Code of Conduct, POSH, Whistleblower, ABAC, Information Security, HR Policies, covered as part of mandatory induction for all new employees.	100% of new joiners inducted
Workers*	NA		

Note:

The Company integrates awareness on governance, ethics, workplace conduct and compliance requirements into its employee induction programme. During onboarding, employees are familiarized with the Code of Conduct, Prevention of Sexual Harassment (POSH) Policy, Whistleblower Policy, Information Security Policy and other HR and compliance policies. These policies remain accessible through internal communication channels to reinforce awareness throughout employment.

2. Details of fines / penalties /punishment/ award/ compounding fees/ settlement amount paid in proceedings (by the entity or by directors / KMPs) with regulators/ law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Nil. No monetary or non-monetary penalties, fines, punishments, or compounding fees were paid by IRIS RegTech Solutions Limited or by its Directors / KMPs in FY 2025-26 in respect of any NGRBC principle. As per the MGT-7 filed for FY 2024-25, there were no penalties or compounding offences for that period either.

3. Of the instances disclosed in Question 2 above, details of the Appeal/ Revision preferred in cases where monetary or non-monetary action has been appealed.

Case details	Name of the regulatory/ enforcement agencies/ judicial institution
NA	

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes. IRIS RegTech Solutions Limited has in place an Anti-Bribery and Anti-Corruption (ABAC) Policy that sets out the Company's zero-tolerance approach to bribery and corruption in all forms, including facilitation payments, inflated commissions, sham consultancy arrangements, and improper gifts or favours, whether offered directly or through an intermediary. The Policy applies to all directors, senior managers, employees, consultants, contractors, trainees, interns, agents, and other persons acting on behalf of the Company (collectively, "Designated Persons").

The Policy requires compliance with all applicable anti-bribery and anti-corruption laws across the jurisdictions in which the Company operates, including the Prevention of Corruption Act 1988, the Indian Penal Code 1860, the Prevention of Money Laundering Act 2002, and, where applicable, the US Foreign Corrupt Practices Act and the UK Bribery Act. Any queries or concerns may also be raised through the Company's Vigil Mechanism and Whistle-Blower Policy. The Policy was most recently revised in to add a Policy Advocacy section, enabling IRIS to report transparently against NGRBC Principle 7. The Policy has been approved by the Board.

The Policy is available within the company's internal portal.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

Case details	FY 2025-26	FY 2024-25
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NA	

Note:

6. Details of complaints with regard to conflict of interest:

Nil. No complaints were received regarding conflict of interest of the Directors or KMPs in FY 2025-26 or FY 2024-25.

7. Provide details of any corrective action taken or underway on issues related to fines / penalties /action taken by regulators/ law enforcement agencies/ judicial institutions, on cases of corruption and conflicts of interest.

NA

8. Number of days of accounts payables (Accounts payable*365) / Cost of goods/services procured) in the following format:

	FY 2025-26	FY 2024-25
Number of days of accounts payables	21	30

9. Open-ness of business

Provide details of concentration of purchases and sales with trading houses, dealers, and related parties along-with loans and advances & investments, with related parties, in the following format:

Parameter		FY 2025-26	FY 2024-25
Concentration of Purchases	Purchases from trading houses as % of total purchases	NA	NA
	Number of trading houses from whom purchases are made	NA	NA
	Purchases from top 10 trading houses as % of total purchases from trading houses	NA	NA
Concentration of Sales	Sales to dealers/distributors as % of total sales	NA	NA
	Number of dealers/distributors to whom sales are made	NA	NA
	Sales to top 10 dealers/distributors as % of total sales to dealers/ distributors	NA	NA
Share of Related Party Transactions in	Purchases with related parties / Total Purchases	-	-
	Sales to related parties / Total Sales	7%	5%
	Loans & advances given to related parties / Total loans & advances	-	-
	Investments in related parties / Total investments made	4%	12%

Note:

IRIS RegTech Solutions Limited is a technology company that develops and provides software products, subscriptions, and related services through cloud-based and on-premise deployment models directly to end customers. The Company does not sell its products through trading houses, dealers, or distributors.

Leadership Indicators

1. Awareness programs conducted for value chain partners on any of the principles during the financial year:

Total number of awareness programmes held	Topics / Principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
NIL	NIL	NIL

Not conducted in FY 2025-26 (first year of reporting). ESG awareness for the value chain is planned as part of the FY 2026-27 supply chain engagement programme.

2. Does the entity have processes in place to avoid/ manage conflict of interests involving members of the Board? (Yes/No) If yes, provide details of the same.

Yes. The Code of Conduct for Directors and Senior Management Personnel requires Directors to avoid any activity or association that creates or appears to create a conflict between their personal interests and the business interests of the Company. The following process is followed: (1) Directors disclose all entities in which they hold interests at the beginning of each financial year; (2) Directors disclose their interest at the time of any transaction involving their related entities; (3) Interested directors do not participate in discussion or voting on matters where they have an interest; (4) Related Party Transactions are approved only by independent directors as required under the Companies Act and SEBI (LODR) Regulations.

Principle 2:

Businesses should provide goods and services in a manner that is Sustainable and Safe

Essential Indicators

1. **Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.**

	FY 2025-26	FY 2024-25	Details of improvements in environmental and social impacts
R&D	NA		
Capex			

2. a. **Does the entity have procedures in place for sustainable sourcing? (Yes/No)**

   No. IRIS RegTech Solutions Limited is in the process of developing formal sustainable procurement criteria as part of its Environmental Policy commitments for FY 2025-26. Currently, vendor selection considers data security, reliability, and service quality. Environmental criteria in procurement are being introduced as part of the FY 2025-26 Environmental Policy implementation. Formal sustainable sourcing procedures will be documented in FY 2026-27.

   b. **If yes, what percentage of inputs were sourced sustainably?**

   NA

3. **Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste**

   IRIS RegTech Solutions Limited delivers its software products and services primarily through digital deployment models, including cloud-based and on-premise implementations. The Company does not manufacture or sell physical products or physical packaging. Accordingly, Extended Producer Responsibility (EPR) obligations under the Plastic Waste Management Rules, E-Waste Management Rules, or related regulations are not directly applicable to IRIS's primary business activities.

   IT Assets: Redundant IT hardware (laptops, servers, networking equipment) is disposed of through certified e-waste vendors in compliance with the E-Waste (Management) Rules, 2022. Records of e-waste disposal are maintained by the IT function.

4. **Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes / No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.**

   Not applicable. IRIS develops and provides software products and related services through digital deployment models and does not manufacture or sell physical products. Accordingly, Extended Producer Responsibility (EPR) obligations are not applicable to the Company's operations.

Leadership Indicators

1. **Has the entity conducted Life Cycle Perspective / Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)?**

   Not conducted. As a technology company providing digital software products and services, IRIS's primary environmental impacts arise from energy consumption associated with office operations. A conventional product Life Cycle Assessment (LCA) is not considered applicable to the Company's operations. However, through its Environmental Policy, IRIS is committed to progressively measuring and reducing its operational carbon footprint

2. **If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products / services, as identified in the Life Cycle Perspective / Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.**

   IRIS is a provider of regulatory technology software solutions through cloud-based and on-premise deployment models. No significant social or environmental concerns have been identified in relation to the use of its products and services. Details of the environmental footprint associated with the Company's operations are provided under Principle 6.

3. **Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).**

Indicate input material	Recycled or re-used input material to total material	
	FY 2025-26	FY 2024-25
NA		

4. **Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed of.**

   NA

5. **Reclaimed products and their packaging materials (as percentage of products sold) for each product category.**

   NA

Principle 3:

Businesses should respect and promote the well-being of all employees, including those in their value chains

Essential Indicators

1. a. **Details of measures for the well-being of employees:**

Category	% of employees covered by										
	Total(A)	Health Insurance		Accident Insurance		Maternity Benefits		Paternity Benefits		Day Care Facilities	
		Number (B)	% (B/ A)	Number (C)	%(C/A)	Number (D)	% (D/A)	Number (E)	%(E/ A)	Number (F)	%(F/ A)
Permanent Employees											
Male *	328	328	100%	N/A	N/A	N/A	N/A	328	100%		
Female *	157	157	100%	N/A	N/A	157	100%	N/A	N/A		NA
Total *	485	485	100%	N/A	N/A	157	32.4%	328	67.6%		
Other than Permanent Employees											
Male	NA										
Female	NA										
Total	NA										

Note:

Health insurance including preventive health check up. Maternity benefits are provided as per the Maternity Benefit (Amendment) Act 2017 to all eligible female employees. Paternity leave is provided as per the HR Manual.

   b. **Spending on measures towards well-being of employees and workers (including permanent and other than permanent) in the following format –**

	FY 2025-26	FY 2024-25
Cost incurred on well-being measures as a % of total revenue of the company	1%	0.8%

2. **Details of retirement benefits.**

Benefits	FY 2025-26			FY 2024-25		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	88.04%	NA	Y	84.49%	NA	Y
Gratuity	39.59%	NA	Y	40.16%	NA	Y
ESI	13.61%	NA	Y	0.20%	NA	Y
Others – please specify						

3. **Accessibility of workplaces: Are the premises / offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.**

   Yes. The Company endeavors to provide an inclusive and accessible workplace for differently abled employees and visitors, in line with the requirements of the Rights of Persons with Disabilities Act, 2016. Accessibility features are considered across office infrastructure and facilities, wherever feasible, and necessary support is extended based on individual requirements.

4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

Yes. The Company is committed to being an equal opportunity employer and follows fair and non-discriminatory employment practices across hiring, training, career development, transfers, and workplace conduct. Employment-related decisions are based on skills, competencies, performance, and business requirements, irrespective of gender, disability, race, nationality, religion, marital status, or other protected characteristics, as outlined in the HR Policy Manual.

5. Return to work and Retention rates of permanent employees and workers that took parental leave:

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	14	100%	NA	NA
Female	6	100%	NA	NA
Total	**20**	**100%**		

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and workers? If yes, give details of the mechanism in brief.

Permanent workers	Yes. The Company has a defined grievance redressal mechanism for all employee categories. Employees may raise concerns or grievances through their Reporting Manager, HR representatives, or by writing to the designated HR grievance email ID. The Company has established procedures for handling grievances related to workplace practices, employee conduct, policies, and processes. Grievances are reviewed and addressed through defined escalation mechanisms to ensure timely and fair resolution.
Other than permanent workers	
Permanent employee	
Other than permanent employee	

7. Membership of employees and workers in association(s) or Unions recognized by the listed entity:

As an IT organization, our associates are not part of any trade Unions in India. However, associates have readily available internal tools to share their views, opinions and ideas across managerial levels and the organization. These inputs help the organization redefine policies, strengthen people's practices and enhance employee experience. The Company follows the local rules and regulations in the country where our operations are made and adheres to these collective bargaining agreements in specific geographies where the law mandates them.

8. Details of training given to employees:

Category	FY 2025-26					FY 2024-25				
	Total (A)	On Health and Safety Measures		On Skill Upgradation		Total (D)	On Health and Safety Measures		On Skill Upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
Permanent Employees										
Male	328	54	16%	41	13%	322	63	20%	0	0
Female	157	28	18%	18	11%	181	35	19%	0	0
Total	**485**	**82**	**17%**	**59**	**12%**	**503**	**98**	**19%**	**0**	**0**

Note:

The number of employees for the Financial Year 2024–25 includes 89 employees as on March 31, 2025 of the GST ASP Services Business, which was divested during the reporting year.

9. Details of performance and career development reviews of employees:

Category	FY 2025-26			FY 2024-25		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
Employees						
Male	328	236	71.95%	322	257	79.81%
Female	157	121	77.07%	181	146	80.66%
Total	**485**	**357**	**73.61%**	**503**	**403**	**80.12%**

Note:

The performance review is applicable to 100% of full-time employees who have cleared their probation period. The number of employees for the Financial Year 2024–25 includes 89 employees as on March 31, 2025 of the GST ASP Services Business, which was divested during the reporting year.

10. Health and safety management system:

a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/ No). If yes, what is the coverage of such a system?

No. IRIS RegTech Solutions Limited is a technology company operating from office premises. The Company maintains safe and hygienic office environments, including appropriate lighting, ventilation, fire safety measures, emergency preparedness, access control, and ergonomic arrangements. Periodic fire drills are conducted to enhance employee preparedness and ensure an effective emergency response. The Company complies with applicable occupational health and safety requirements under the Factories Act (where applicable) and relevant state-level legislation.

b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

Routine workplace risk assessments are conducted by the Administration function. The primary occupational health risks in an office-based IT environment include ergonomic strain, stress and burnout, and fire/evacuation safety. Employees have access to group health insurance and wellness support programmes.

c. Whether you have processes for workers to report the work-related hazards and to remove themselves from such risks.

Yes. Employees may report any work-related hazard or safety concern to their Reporting Manager, the Administration function, or through the HR helpdesk, and are free to remove themselves from any situation they reasonably believe presents an imminent risk to their health or safety, without fear of reprisal. Concerns raised are reviewed by the Administration function and, where required, escalated for corrective action. As IRIS has no workers as defined under applicable labour legislation, these processes apply to all employees across office locations.

d. Do the employees/ workers of the entity have access to non-occupational medical and healthcare services?

Yes. The Company provides employees access to non-occupational medical and healthcare services through Group Medical Coverage (GMC), which includes coverage for employees, spouse, and up to two dependent children. The Company also conducts annual health check-up initiatives for employees above the age of 35 years, which include a defined list of preventive diagnostic tests as part of its employee wellbeing measures.

11. Details of safety related incidents, in the following format:

Safety Incident / Number	Category	FY 2025-26	FY 2024-25
Lost Time Injury Frequency Rate (LTIFR) per million person-hours	Employees	0 (office-based operations)	0
Total recordable work-related injuries	Employees	0	0
No. of fatalities	Employees	0	0
High consequence work-related injury or ill-health (excluding fatalities)	Employees	0	0

12. Describe the measures taken by the company to ensure a safe and healthy workplace.

IRIS RegTech Solutions Limited maintains a safe and healthy office environment across all its locations through a combination of infrastructure, policy, and awareness measures. These include appropriate fire detection and firefighting equipment, emergency evacuation procedures and periodic fire drills, adequate lighting and ventilation, ergonomic workstations, restricted access control at all office premises, and a Business Continuity Plan covering emergency and crisis response. Employees have access to Group Medical Coverage, annual health check-ups for employees above the age of 35, and wellness support programmes addressing stress and burnout. Workplace safety and housekeeping are reviewed periodically by the Administration function, and any hazards or concerns raised by employees are addressed through the reporting channels described above.

13. Number of complaints on the following made by employees and workers:

Category	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Working Conditions	0	0		0	0	
Health & Safety	0	0		0	0	

14. Assessments for the year:

Aspect	% Of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Health and safety practices	100% - all office locations assessed internally by the Administration function on a periodic basis
Working Conditions	100% - working conditions at all office locations reviewed through employee feedback, HR reviews, and periodic administration assessments

15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks / concerns arising from assessments of health & safety practices and working conditions.

No corrective measures were required. No safety-related incidents were recorded in FY 2025-26. No significant risks or concerns were identified from the periodic assessments of health and safety practices and working conditions. IRIS will continue to monitor workplace conditions through its routine assessment processes.

Leadership Indicators

1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).-

(A) Employees: No formal life insurance policy is provided as a company-wide benefit at this time. The Company is evaluating options to introduce term life cover as part of its employee benefit enhancement programme. The Company does, however, provide group health insurance to all permanent employees.

(B) Workers: Not Applicable - IRIS has no workers as defined under applicable labour legislation.

2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners

The Company undertakes periodic compliance checks and reviews PF and ESIC challans and related documents submitted by applicable contractors/service providers to ensure compliance with statutory requirements.

3. Provide the number of employees having suffered high consequence work related injury / ill-health / fatalities (as reported in Q11 of Essential Indicators above), who have been rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment:

Category	Total no. of affected employees/ workers		No. of employees/workers that are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment	
	FY 2025-26	FY 2024-25	FY 2025-26	FY 2024-25
Employee	0	0	0	0

4. Does the entity provide transition assistance programmes to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/ No)

No. IRIS does not currently have a formal transition assistance programme for retirement or separation. The Company provides adequate notice periods and full and final settlement in accordance with applicable law and the HR Manual. This is an area the Company will evaluate as part of its people practices maturation in FY 2026-27.

5. Details on assessment of value chain partners:

Category	% of value chain partners (by value of business done with such partners) that were assessed
Health and safety practices Working Conditions	Formal assessment of value chain partners on health and safety and working conditions is planned as part of the supplier ESG engagement programme in FY 2026-27. Currently, vendor onboarding communicates expectations on statutory compliance with PF, ESIC, and other labour law requirements.

6. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from assessments of health and safety practices and working conditions of value chain partners.

Not Applicable for FY 2025-26. Formal assessments of value chain partners on health and safety and working conditions have not yet been conducted. This is planned for FY 2026-27.

Principle 4:

Businesses should respect the interests of and be responsive to all its stakeholders.

Essential Indicators

1. Describe the processes for identifying key stakeholder groups of the entity.

IRIS RegTech Solutions Limited identifies its key stakeholder groups based on the nature of its business as a listed technology company, the degree to which each group is impacted by its operations, and the extent to which they can influence or are influenced by the Company's business decisions. The identification process considers: (a) financial and contractual relationships (investors, shareholders, clients, vendors); (b) regulatory obligations (regulators, stock exchanges, statutory bodies); (c) people relationships (employees, contractors); (d) community and social relationships (communities in which IRIS operates, CSR beneficiaries); and (e) market and advocacy relationships (industry associations, standards bodies). This assessment was conducted by the Company's senior management as part of the inaugural BRSR process and will be further strengthened through an in-depth materiality assessment planned for FY 2026-27.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group:

Stakeholder Group	Whether identified as Vulnerable & Marginalized Group (Yes/No)	Channels of communication (Email, SMS, Newspaper, Pamphlets, Advertisement, Community Meetings, Notice Board, Website), Other	Frequency of engagement (Annually/ Half yearly/ Quarterly / others – please specify)	Purpose and scope of engagement including key topics and concerns raised during such engagement
Shareholders and Investors	No	Annual General Meeting; Half yearly earnings calls; Stock exchange filings; Investor presentations; Annual Report; Website; Newspaper Publications; Press Release; Investor meetings	Quarterly / Half-Yearly/ Annual	Financial performance; business strategy; corporate governance; ESG disclosures; significant corporate events and SEBI disclosures
Employees	No	Town halls; Internal communications; Manager one-on-ones; HR helpdesk; Whistleblower channel; POSH committee; Performance review processes	Ongoing / Annual	Career development; compensation; workplace policies; well-being; code of conduct; POSH awareness; organisational updates
Customers / Clients	No	Account management; product support; client advisory sessions; conferences and webinars; product documentation;	Ongoing / Annual	Product features; regulatory compliance support; ESG and BRSR reporting requirements; service quality and SLAs; data security and privacy
Regulators and Government Bodies	No	Regulatory filings (MCA, SEBI, NSE, BSE); correspondence; compliance reporting	Ongoing / As required	Regulatory compliance; disclosures under Companies Act, SEBI (LODR) and other applicable regulations; policy consultations
Value Chain Partners (Vendors and Suppliers)	No	Vendor contracts; procurement processes; onboarding communications	Annual / As required	Service delivery; contractual compliance; data security requirements; code of conduct expectations; human rights standards
Industry Associations and Standards Bodies	No	Membership meetings; participation in working groups; consultation responses; conferences	Periodic	Regulatory developments; industry standards for reporting and technology; ESG disclosure best practices; advocacy on RegTech and ESG reporting policy
Communities and CSR Beneficiaries	Yes - CSR beneficiaries include underserved and disadvantaged communities	CSR project implementation; NGO partnerships; CSR impact reports; annual CSR report	Annual / Per project	Social impact of CSR investments; educational and livelihood programmes; community feedback on project outcomes

Leadership Indicators

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how feedback from such consultations is provided to the Board.

The Board of Directors oversees stakeholder feedback through multiple governance and management channels. Investor feedback is received through half-yearly investor/earnings calls and the Annual General Meeting (AGM), where investors can raise queries, as well as through the Stakeholders' Relationship Committee. Employee concerns are addressed through the HR function and escalated to the Board, where material. Customer feedback is reviewed by the management, with significant matters reported to the Board through the risk management process. The CSR Committee receives periodic updates on community engagement initiatives. Going forward, material ESG-related stakeholder concerns will also be reviewed as part of the annual BRSR reporting process from FY2026–27 onwards.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes / No). If so, provide details of instances as to how the input received from stakeholders on these topics were incorporated into the policies and activities of the entity.

IRIS has identified the ESG material issues based on industry standards and peer review as stated in the above question on "Overview of the entity's material responsible business conduct issues". We would be conducting stakeholder consultation in the coming FY 2026-27 while doing an in-depth materiality assessment.

3. Provide details of instances of engagement with, and actions taken to, address the concerns of vulnerable/ marginalized stakeholder groups.

IRIS's CSR programmes support communities identified as vulnerable and marginalised, including underprivileged children through education support and orphans through welfare support. The Company engages with these groups through direct donations to NGOs working in these areas.

Principle 5:

Businesses should respect and promote human rights

Essential Indicators

1. Employees who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	Total (A)	No. of employees / workers covered (B)	% (B/A)	Total (C)	No. of employees / workers covered (D)	% (D/C)
Employees						
Permanent	485	121	25%	503	99	20%
Other than permanent	67	47	70%	57	31	54%
Total Employees	**552**	**168**	**30%**	**560**	**130**	**23%**

Note:

The Human Rights Policy was adopted by the Board in May 2026. Awareness training on the policy will be conducted for all employees in FY 2026-27.

The number of employees for the Financial Year 2024–25 includes 89 employees as on March 31, 2025 of the GST ASP Services Business, which was divested during the reporting year.

2. Details of minimum wages paid to employees, in the following format

Category	FY 2025-26					FY 2024-25				
	Total (A)	Equal to Minimum Wage		More than minimum Wage		Total (D)	Equal to Minimum Wage		More than minimum wage	
		No. (B)	%(B/A)	No.(C)	%(C/A)		No.(E)	%(E/D)	No.(F)	%(F/D)
Employees										
Permanent										
Male	328	0	0%	328	100%	322	0	0%	322	100%
Female	157	0	0%	157	100%	181	0	0%	181	100%

Note:

All employees of IRIS RegTech Solutions Limited are paid above the applicable statutory minimum wage in their respective state / jurisdiction. As a technology company, IRIS's remuneration structure is well above minimum wage levels. The number of employees for the Financial Year 2024–25 includes 89 employees as on March 31, 2025 of the GST ASP Services Business, which was divested during the reporting year.

3. a. Details of remuneration/salary/wages, in the following format:

Median remuneration / wages

Category	Male		Female	
	Number	Median remuneration/ salary/ wages of respective category	Number	Median remuneration/ salary/ wages of respective category
Board of Directors (BoD)	2	87,86,089	1	45,00,000
Key Managerial Personnel (KMP)	2	51,70,938	-	-
Employees other than BoD and KMP	324	10,00,000	156	8,20,260
Workers				

Note:

All employees of IRIS RegTech Solutions Limited are paid above the applicable statutory minimum wage in their respective state / jurisdiction. As a technology company, IRIS's remuneration structure is well above minimum wage levels. For the purpose of this section, the BOD includes Mr. Balachandran Krishnan, Ms. Deepta Rangarajan, and Mr. P. K. X. Thomas and KMP include Mr. Vineet Kandoi, Chief Financial Officer, and Mr. Santoshkumar Sharma, Company Secretary. Non- Executive Independent Directors are not included in this section as they do not receive any remuneration other than sitting fees.

b. Gross wages paid to females as % of total wages paid by the entity, in the following format:

	FY 2025-26	FY 2024-25
Gross wages paid to females as % of total wages	26.35%	28.94%

4. Do you have a focal point (Individual/ Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business?

(Yes/No) Yes.

The Head of Human Resources is the designated focal point for human rights issues relating to workplace conduct, employment practices, and grievance redressal. The POSH Internal Committee (IC) handles sexual harassment complaints. The Whistleblower / Vigil Mechanism channel allows reporting of broader human rights concerns including to an external ombudsperson.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

The Company has established internal grievance redressal mechanisms to address workplace concerns and human rights related issues. Employees may report concerns through HR, reporting managers, whistleblower mechanisms, and the POSH Committee, wherever applicable. Reported concerns are reviewed and addressed in accordance with the Company's policies and applicable laws.

6. Number of Complaints on the following made by employees and workers:

Aspect	FY 2025-26			FY 2024-25		
	Filed during the year	Pending resolution at the end of year	Remarks	Filed during the year	Pending resolution at the end of year	Remarks
Sexual Harassment	0	-	-	0	-	-
Discrimination at workplace	0			0		
Child Labour	0			0		
Forced Labour/ Involuntary Labour	0			0		
Wages	0			0		
Other human rights related issues	0			0		

7. Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

	FY 2025-26	FY 2024-25
Total Complaints reported under Sexual Harassment on of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees / workers	0	0
Complaints on POSH upheld	0	0

8. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

The Company maintains strict confidentiality in all grievance, POSH, and whistleblower matters. Retaliation against complainants is a disciplinable offence under the Vigil Mechanism and POSH policies. The POSH Internal Committee operates in accordance with the procedures prescribed under the POSH Act, 2013.

9. Do human rights requirements form part of your business agreements and contracts? (Yes/No)

No. This section does not form part of the IRIS Standard Templates. However, in accordance with our client template requirements, separate declarations are provided as checklist. The Company's vendor onboarding process communicates expectations on ethical conduct and compliance with applicable labour laws. The Human Rights Policy formalises these expectations. IRIS plans to incorporate explicit human rights clauses into standard vendor contracts in FY2026–27, following internal discussions and the necessary Board approvals.

10. Assessments of the year

Aspect	% of plants and offices assessed (by entity or statutory authorities or third parties)
Child labour	100% - all employment contracts and onboarding processes are reviewed to ensure compliance with applicable law. No child labour is employed.
Forced labour	100% - IRIS does not employ forced or bonded labour. Employment is entirely voluntary.
Sexual harassment	100% - all offices are covered under the POSH Act, 2013. The ICC reviews all complaints. Periodic POSH awareness training is conducted.
Discrimination at workplace	100% - covered under the Human Rights Policy and HR Manual. Grievance channels are accessible to all employees.
Wages	100% - all employees are paid in accordance with applicable laws. Payroll compliance is reviewed by Finance and HR.
Others	Not Applicable

11. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 10 above.

Not Applicable. No significant risks or concerns were identified from the assessments conducted in FY 2025-26. All assessments confirmed compliance with applicable human rights and labour standards.

Leadership Indicators

1. Details of a business process being modified / introduced as a result of addressing human rights grievances/ complaints.

None. No human rights grievances or complaints were received in FY 2025-26 that necessitated modification of any business process. The Company will continue to monitor and report any such changes in future BRSR cycles.

2. Details of the scope and coverage of any Human rights due diligence conducted

IRIS adopted its inaugural Human Rights Policy in May 2026. As part of this adoption, the Company conducted an internal review of its employment practices, vendor onboarding processes, and workplace policies to assess alignment with the commitments in the Human Rights Policy. This review covered all India-based operations. A formal, structured human rights due diligence exercise covering the value chain is planned for FY 2026-27 as part of the broader ESG maturation roadmap.

3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?

Yes. The Company endeavors to provide an inclusive and accessible workplace for differently abled employees and visitors, in line with the requirements of the Rights of Persons with Disabilities Act, 2016. Accessibility features are considered across office infrastructure and facilities, wherever feasible, and necessary support is extended based on individual requirements.

4. Details on assessment of value chain partners:

Human rights	% of value chain partners (by value of business done with such partners) that were assessed
Sexual Harassment	Not assessed formally in FY 2025-26. Planned for FY 2026-27.
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others – please specify	

5. Provide details of any corrective actions taken or underway to address significant risks / concerns arising from the assessments at Question 4 above.

Not Applicable. Formal human rights assessments of value chain partners have not been conducted in FY 2025-26. This is planned for FY 2026-27 as IRIS matures its supplier engagement framework.

Principle 6:

Businesses should respect and make efforts to protect and restore the environment.

Essential Indicators

1. Details of total energy consumption (in Joules or multiples) and energy intensity:

Parameter	Unit	FY 2025-26	FY 2024-25
From renewable sources (in gigajoules)			
Total electricity consumption (A)	GJ	NIL	NIL
Total fuel consumption (B)	GJ	NIL	NIL
Energy consumption through other sources (C)	GJ	NIL	NIL
Total energy consumption from renewable sources (A+B+C) (GJ)	**GJ**	**NIL**	**NIL**
From non - renewable sources (in gigajoules)			
Total electricity consumption (D)	GJ	994	1,036
Total fuel consumption (E)	GJ	NIL	NIL
Energy consumption through other sources (F)	GJ	NIL	NIL
Total energy consumption from non - renewable sources (D+E+F) (GJ)	**GJ**	**994**	**1,036**
Total energy consumption (A+B+C+D+E+F) (GJ)	**GJ**	**994**	**1,036**
Energy intensity per rupee of turnover (Total energy consumption in GJ/ turnover in rupees in Crores)	GJ/Cr (INR)	8.08	9.92
Energy intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP)* (Total energy consumed / Revenue from operations adjusted for PPP)	GJ/million (USD)	16.43	19.92
Energy intensity in terms of physical output**	(Total Energy consumption in GJ /FTE)	2.05	2.06
Energy intensity (optional) – the relevant metric may be selected by the entity	-	NA	NA

Note:

1. IRIS does not currently source electricity from renewable sources directly. Independent assurance: Not obtained for FY 2025-26.
2. Electricity consumption data has been captured its 2 completely occupied offices. The Company intends to strengthen data collection processes for the co-working space, with the aim of including its electricity consumption data in the BRSR from FY 2026–27 onwards.

* PPP (conversion factor from IMF)FY25-26: 20.34, PPP (conversion factor from IMF) FY24-25: 20.08

** The year end permanent employees headcount data (as on March 31, 2026 and March 31, 2025) has been used for the intensity calculations.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No.

2. Does the entity have any sites / facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not applicable. IRIS is not a designated consumer.

3. Provide details of the following disclosures related to water

Parameter	Unit	FY 2025-26	FY 2024-25
Water withdrawal by source (in kilolitres) *			
(i) Surface water	KL	Nil	Nil
(ii) Groundwater	KL	Nil	Nil
(iii) Third party water	KL	3,939	3,857
(iv) Seawater / desalinated water	KL	Nil	Nil
(v) Others	KL	Nil	Nil
Total volume of water withdrawal (in kilolitres) (i + ii + iii + iv + v)	**KL**	**3,939**	**3,857**
Total volume of water consumption (in kilolitres)	**KL**	**787**	**771**
Water intensity per rupee of turnover (Water consumed / turnover)	KL/Cr (INR)	6.40	7.39
Water intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total water consumption / Revenue from operations adjusted for PPP)	KL/million (USD)	13.02	14.84
Water intensity in terms of physical output	KL/FTE	1.62	1.53
Water intensity (optional)– the relevant metric may be selected by the entity	-	NA	NA

Note:

1. IRIS offices are located in commercial buildings. Water is sourced through municipal / building utility supply. Independent assurance: Not obtained for FY 2025-26.

2. Water withdrawal data has been compiled from municipal water bills. Wastewater discharge and water consumption have been estimated based on the per capita water usage norms prescribed under the National Building Code (NBC) of India, using employee occupancy data. The Company will continue to strengthen its environmental data collection processes and enhance the accuracy of these disclosures in future reporting periods.

Note:

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

4. Provide the following details related to water discharged:

Parameter		Unit	FY 2025-26	FY 2024-25
Water discharge by destination and level of treatment (in kilolitres)				
(i)	Surface water	KL		
	No treatment	KL	Nil	Nil
	With treatment – please specify the level of treatment	KL	Nil	Nil
(ii)	Ground water	KL		
	No treatment	KL	Nil	Nil
	With treatment – please specify the level of treatment	KL	Nil	Nil
(iii)	Sea water	KL		
	No treatment	KL	Nil	Nil
	With treatment – please specify the level of treatment	KL	Nil	Nil
(iv)	Sent to third parties	KL		
	No treatment	KL	NIL	NIL
	With treatment – please specify the level of treatment	KL	3,151	3,086
(v)	Others	KL		
	No treatment	KL	Nil	Nil
	With treatment – please specify the level of treatment	KL	Nil	Nil
	Total water discharged (in kilolitres)	**KL**	**3,151**	**3,086**

Note:

Wastewater discharge and water consumption have been estimated based on the per capita water usage norms prescribed under the National Building Code (NBC) of India, using employee occupancy data. The Company will continue to strengthen its environmental data collection processes and enhance the accuracy of these disclosures in future reporting periods.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

5. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

No. IRIS RegTech Solutions Limited operates from office floors within commercial buildings that are not owned by the Company. The buildings do not have dedicated Sewage Treatment Plant (STP) facilities under IRIS's control or management. As a tenant in shared commercial premises, implementing Zero Liquid Discharge is currently not feasible. All wastewater generated from office operations is channelled to the Municipal Corporation Sewerage system. The Company will continue to engage with its facility management partners on environmentally responsible water management practices.

6. Please provide details of air emissions (other than GHG emissions) by the entity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
NOx	µg/m3	Not applicable. IRIS RegTech Solutions Limited has no industrial or manufacturing operations that generate air emissions (NOx, SOx, PM10, POPs, VOCs, or hazardous air pollutants). The Company operates exclusively from office premises.	
Sox	µg/m3		
Particulate matter (PM 10)	µg/m3		
Persistent organic pollutants (POP)	tones/annum		
Volatile organic compounds (VOC)	tones/annum		
Hazardous air pollutants (HAP)	tones/annum		
Others – Process Emission (HCL)	mg/Nm3		
Acid Mist	mg/Nm3		

Note:

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – Not Applicable

7. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Scope 1	Metric tons of CO_2 equivalent	NIL	NIL
Scope 2	Metric tons of CO_2 equivalent	196.01	204.22
Total	Metric tons of CO_2 equivalent	196.01	204.22
Total Scope 1 and Scope 2 emissions per rupee of turnover	Metric tonnes of CO2 eq/crore(INR)	1.59	1.96
Total Scope 1 and Scope 2 emission intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total Scope 1 and Scope 2 GHG emissions / Revenue from operations adjusted for PPP)	Metric tonnes of CO_2 eq/million(USD)	3.24	3.93
Total Scope 1 and Scope 2 emission intensity in terms of physical output	tCO_2e/FTE	0.40	0.41
Total Scope 1 and Scope 2 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note:

1. The Company does not own or operate emission sources such as vehicles, diesel generators or natural gas-fired equipment. Data relating to refrigerant top-ups for HVAC systems is being strengthened and will be incorporated into the Scope 1 inventory from the next reporting cycle, where applicable. Accordingly, no Scope 1 emissions have been reported for the current reporting period.
2. IRIS has 2 completely occupied offices and 1 co-working space. The Company is strengthening its data collection processes to enable reporting of electricity consumption and the associated Scope 2 emissions for the co-working space from the next reporting cycle

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

8. Does the entity have any project related to reducing Greenhouse Gas emission? If yes, then provide details.

IRIS's Environmental Policy commits the Company to measuring its emissions baseline in FY 2025-26 and identifying emissions reduction opportunities. Specific reduction initiatives will be defined and disclosed from FY 2026-27.

9. Provide details related to waste management by the entity, in the following format: (Data not available)

Parameter	FY 2025-26	FY 2024-25
Total Waste generated (in metric tons)		
Plastic waste (A)	NA	NA
E-waste (B)	2.260	-
Bio-medical waste (C)	NA	NA
Construction and demolition waste (D)	NA	NA
Battery waste (E)	NA	NA
Radioactive waste (F)	NA	NA
Other Hazardous waste. Please specify, if any. (G)	NA	NA
Other Non-hazardous waste generated (H).	See note below	See note below
Dry- waste	-	-
Organic Waste	-	-
Total (A+B + C + D + E + F + G + H)	**2.260**	**-**
Waste intensity per rupee of turnover (Total waste generated / Revenue from operations in INR cr.)	0.018	-
Waste intensity per rupee of turnover adjusted for Purchasing Power Parity (PPP) (Total waste generated / Revenue from operations adjusted for PPP)	0.037	-
Waste intensity in terms of physical output (waste in tonnes/FTE)	0.0047	-
Waste intensity (optional) – the relevant metric may be selected by the entity	-	-

For each category of waste generated, total waste recovered through recycling, re-using or other recovery operations (in metric tons)

Category	FY 2025-26	FY 2024-25
(i) Recycled	2.260	-
(ii) Re-used	-	-
(iii) Other recovery operations	-	-
Total	**2.260**	**-**
For each category of waste generated, total waste disposed by nature of disposal method (in metric tons)		
Category of waste	FY 2025-26	FY 2024-25
(i) Incineration:	Nil	Nil
(ii) Landfilling	Nil - IRIS does not directly landfill waste. General office waste is collected by facility management for disposal per local municipal rules.	Nil - IRIS does not directly landfill waste. General office waste is collected by facility management for disposal per local municipal rules.
(iii) Other disposal operations	Nil	Nil
Total		

Note:

The Company generated e-waste during the reporting period, which was handed over to an authorised recycler in accordance with the E-Waste (Management) Rules. Other waste streams generated from routine office operations (such as paper, food waste and mixed municipal waste) are collected by the municipal waste collection system through the building management. As these quantities are not separately measured or tracked, quantitative disclosures for such waste streams are not available for the current reporting period. The Company intends to strengthen waste data collection processes in future reporting cycles.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. No

10. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Office waste (dry and wet / organic) is segregated at source and disposed of through the building / facility management system in compliance with the Solid Waste Management Rules, 2016. E-waste is disposed through certified e-waste recycling vendors registered under the E-Waste (Management) Rules, 2022. IRIS does not use any hazardous or toxic chemicals in its operations

11. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals / clearances are required, please specify details

IRIS offices are located in commercial / SEZ zones. No IRIS office is located in or adjacent to ecologically sensitive areas such as national parks, wildlife sanctuaries, wetlands, or coastal regulation zones. Environmental approvals are not required.

12. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not Applicable. IRIS RegTech Solutions Limited has not undertaken any projects in FY 2025-26 that require an Environmental Impact Assessment (EIA) under applicable law. The Company operates exclusively from leased commercial office premises and conducts no construction, industrial, or infrastructure projects that trigger EIA obligations under the Environmental Impact Assessment Notification, 2006.

13. Is the entity compliant with the applicable environmental law/ regulations/ guidelines in India, such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances, in the following format:

Serial Number	Specify the law / regulation / guidelines which was not complied with	Provide details of the noncompliance	Any fines / penalties / action taken by regulatory agencies such as pollution control boards or by courts	Corrective taken, if any action

Yes. IRIS RegTech Solutions Limited is compliant with all applicable environmental laws and regulations in India to the extent they are relevant to its operations.

As an office-based technology company, IRIS does not engage in any manufacturing, industrial processing, or construction activities. Accordingly:

- The Water (Prevention and Control of Pollution) Act, 1974 and the Air (Prevention and Control of Pollution) Act, 1981 do not require IRIS to obtain any Consent to Establish or Consent to Operate from the Maharashtra Pollution Control Board (MPCB), as the Company does not operate any industrial plant, factory, or process unit as defined under these Acts.
- The Environment (Protection) Act, 1986 and rules thereunder apply to IRIS to the extent of e-waste management. The Company disposes of all redundant IT equipment through certified e-waste recycling vendors registered under the E-Waste (Management) Rules, 2022.
- The Solid Waste Management Rules, 2016 apply to IRIS's office waste. Solid waste is segregated and disposed of through the building / facility management system in compliance with applicable rules.
- No fines, penalties, or non-compliance notices have been received from any pollution control board or environmental regulatory authority.

Leadership Indicators

1. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres):

IRIS's office locations (Navi Mumbai, Surat and Hyderabad) are not identified as a water-stressed area under the World Resources Institute (WRI) Aqueduct Water Risk Atlas or Government of India water stress classifications. Accordingly, the specific water stress disclosure table is not applicable. IRIS will continue to monitor this assessment annually.

2. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2025-26	FY 2024-25
Total Scope 3 emissions (Break-up of the GHG into CO2, CH4, N2O, HFCs, PFCs, SF6, NF3, if available)	Metric tons of CO2 equivalent	93.54	78.17
Total Scope 3 emissions per rupee of turnover	Metric tonnes of CO2 eq/crore(INR)	0.76	0.75
Total Scope 3 emission intensity (optional) – the relevant metric may be selected by the entity	-	-	-

Note:

Scope 3 categories identified as material for IRIS include Purchased Goods and Services (Category 1), Capital Goods (Category 2), Business Travel (Category 6), and Employee Commuting (Category 7).

Currently, Scope 3 emissions have been calculated and reported for Categories 1,2 and 6 in line with the GHG Protocol and estimated using a spend-based approach. In addition, emissions attributable to the Company's use of cloud services, , have been included under Purchased Goods and Services (Category 1).

The Company is strengthening its data collection processes to enable activity-based quantification and separate reporting of emissions for Business Travel (Category 6) and Employee Commuting (Category 7) from FY 2026–27 onwards. Independent assurance has not been obtained for the reported Scope 3 emissions for FY 2025–26.

Indicate if any independent assessment/ evaluation/assurance has been carried out by an external agency? (Y/N) If yes, name of the external agency. – No

3. With respect to the ecologically sensitive areas reported at Question 11 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not Applicable. IRIS does not operate in or adjacent to any ecologically sensitive areas.

4. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions / effluent discharge / waste generated, please provide details of the same as well as outcome of such initiatives, as per the following format:

S. No	Initiative undertaken	Details of the initiative (Web-link, if any, may be provided along-with summary)	Outcome of the initiative
1	E-waste management through certified vendors	All redundant IT equipment (laptops, servers, peripherals) is disposed of through CPCB-certified e-waste recycling vendors under the E-Waste (Management) Rules, 2022.	Responsible disposal of IT assets; prevention of hazardous material entering landfills.
2	Phase-out of single-use plastics in office operations	As part of Environmental Policy implementation, single-use plastic items are being progressively eliminated from office pantries and event materials.	Reduction of plastic waste generated from office operations.
3	GHG baseline measurement	FY 2025-26 marks IRIS's first systematic measurement of Scope 1 and Scope 2 GHG emissions across all office locations.	Establishes the data foundation for future emissions reduction target-setting and decarbonisation planning.

5. Does the entity have a business continuity and disaster management plan? Give details in 100 words/ web link.

Yes. IRIS RegTech Solutions Limited has a formal Business Continuity Plan (BCP) covering all office locations. The BCP addresses incident management, damage assessment, resumption, recovery, and restoration of business activities. The BCP covers the following areas: Premises (alternate site arrangements), People (remote work enablement and key person dependencies), IT Systems (data backup, disaster recovery, cloud resilience), and Processes (critical process continuity and recovery time objectives). The BCP is tested periodically through team exercises and mock drills. The scope and structure of the BCP are disclosed under Principle 9 of this report. The BCP is available in IRIS's internal portal.

6. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

IRIS RegTech Solutions Limited is a technology company with a predominantly digital value chain. Its primary suppliers are cloud infrastructure providers, IT hardware vendors, and professional services firms. No significant adverse environmental impact from IRIS's value chain has been identified. As part of its Environmental Policy and future supplier engagement programme (planned FY 2026-27), IRIS will formally assess and disclose value chain environmental risks.

7. **Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.**
Formal environmental assessment of value chain partners not yet conducted. This is planned for FY 2026-27.

8. **How many green credits have been generated or procured:**
Nil. IRIS has not generated or procured any green credits in FY 2025-26. This will be assessed as part of the decarbonisation planning exercise in FY 2026-27.

PRINCIPLE 7

Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.

Essential Indicators

1. a. **Number of affiliations with trade and industry chambers/ associations.**
3

b. **List the top 10 trade and industry chambers/ associations (determined based on the total members of such a body) the entity is a member of/ affiliated to.**

Sl. No.	Name of the trade and industry chambers/ associations	Reach of trade and industry chambers/ associations (State/National)
1	Confederation of Indian Industry	Domestic
2	Electronics and Computer Software Export Promotion Council	Domestic
3	XBRL International Inc.	International

2. **Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.**
No adverse orders received in this regard.

Leadership Indicators

1. **Details of public policy positions advocated by the entity:**
No specific public policy positions were advocated by IRIS RegTech Solutions Limited in its own name during FY 2025-26. The Company's engagement with regulators and standard-setting bodies during the year was primarily through its memberships with the Confederation of Indian Industry, the Electronics and Computer Software Export Promotion Council, and XBRL International Inc, and took the form of participation in industry forums and working groups rather than the advocacy of specific policy positions. The Policy Advocacy section added to the ABAC Policy in FY 2025-26 sets out the governance framework under which any future policy advocacy activity, such as responses to regulatory consultations, will be conducted transparently and disclosed in subsequent BRSR cycles.

PRINCIPLE 8

Businesses should promote inclusive growth and equitable development.

Essential Indicators

1. **Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.**
Not applicable for FY 2025-26. IRIS's CSR activities do not require SIA under applicable law in the current reporting period.

2. **Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity, in the following format:**
Not Applicable

Name and brief details of project	State	District	No. of Project Affected Families (PAF)	% of PAFs covered by R&R	Amounts paid to PAFs in the FY (In INR)

3. **Describe the mechanisms to receive and redress grievances of the community.**
The Company maintains confidentiality and follows a non-retaliation approach to ensure that complainants are protected from any adverse consequences in discrimination and harassment related cases. All concerns are addressed through defined grievance redressal mechanisms and in accordance with applicable policies and laws.

4. **Percentage of input material (inputs to total inputs by value) sourced from suppliers:**

	FY 2025-26	FY 2024-25
Directly sourced from MSMEs/ small producers	17%	16%
Sourced directly within India	64%	71%

5. **Job creation in smaller towns – Disclose wages paid to persons employed (including employees or workers employed on a permanent or non-permanent / on contract basis) in the following locations, as % of total wage cost.**

Location	FY 2025-26	FY 2024-25
Rural		
Semi-urban		
Urban		
Metropolitan	100%	100%

Note:

IRIS's operational locations in Navi Mumbai, Surat, and Hyderabad are classified as metropolitan areas in accordance with the RBI classification system.

(Categorized as per RBI Classification System - rural / semi-urban / urban / metropolitan)

Leadership Indicators

1. **Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):**
Not Applicable. No Social Impact Assessment was required or conducted for IRIS's CSR activities in FY 2025-26.

2. **Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:**

S. No	State	Aspirational District	Amount spent (in INR)
1	Tamil Nadu	Ramanathapuram	1,65,000

3. (a) **Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized /vulnerable groups? (Yes/No)**
No formal preferential procurement policy is currently in place targeting marginalised or vulnerable supplier groups. IRIS's procurement decisions are currently based on quality, reliability, data security, and value for money. The Company will evaluate the introduction of preferential procurement criteria as part of its supply chain ESG programme planned for FY 2026-27.

(b) **From which marginalized /vulnerable groups do you procure?** Not Applicable currently

(c) **What percentage of total procurement (by value) does it constitute?** Not Applicable currently

4. **Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:**
Not Applicable. IRIS's intellectual property comprises proprietary software platforms and technology developed by its in-house engineering teams. None of IRIS's intellectual property is based on or derived from traditional knowledge.

5. **Details of corrective actions taken or underway, based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.**
NA

6. **Details of beneficiaries of CSR Projects:**

Sr. No.	CSR Project	No. of Persons Benefitted	% of beneficiaries from vulnerable and marginalized groups
1	Educational Support Program	Total Children Supported: 42 Boys: 32; Girls: 10 Age Group: 5-26 years	100%
2	Tuition Assistance Program – Tiruchirappalli, Ramanathapuram, Dindigul, Pandrimalai, Tirunelveli	Teachers: 50 Students: 578 Coordinators: 3	100%

PRINCIPLE 9

Businesses should engage with and provide value to their consumers in a responsible manner.

Essential Indicators

1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

IRIS RegTech Solutions Limited maintains a robust, multi-channel framework for receiving, tracking, and resolving customer complaints and feedback:

(a) Dedicated account management and client support teams: Each client is assigned a dedicated account manager supported by product and technical teams, with defined SLA-based response and resolution protocols.

(b) Support ticketing system: Structured helpdesk and ticketing infrastructure is available through the IRIS platform, enabling systematic logging, tracking, and escalation of all support requests and complaints.

(c) Client satisfaction surveys (NPS / CaPS): The Company conducts an annual Net Promoter Score (NPS) survey, also known as the Customer as Promoter Survey (CaPS), to gain structured insights from clients. This mechanism informs strategic planning and drives continuous improvement. All feedback is given appropriate attention, with a dedicated team responsible for thorough analysis, solution design, and effective implementation. Transparency is maintained throughout the process, keeping clients informed and engaged in the resolution journey.

(d) Investor grievance redressal: Maintained through the Registrar and Transfer Agent (MUFG Intime India Private Limited) for shareholder-related matters, as required under SEBI (LODR) Regulations.

(e) Whistleblower channel: Accessible to all stakeholders including customers for reporting ethical or compliance concerns.

(f) Data security assurance: IRIS is ISO 27001:2022 and SOC 2 Type II certified, providing clients with independent assurance of its data security and privacy practices. Certifications are renewed annually through third-party audits.

2. Turnover of products and/ services as a percentage of turnover from all products / service that carry information about:

IRIS develops and provides digital software products and services through cloud-based and on-premise deployment models. All products are supported by appropriate documentation, data processing agreements, privacy notices, and terms of service that inform customers about data handling, information security, and responsible product usage. The IRIS Carbon ESG platform further enables clients to collect, manage, and report environmental and social performance data. Physical product labelling and Extended Producer Responsibility (EPR) requirements are not applicable.

3. Number of consumer complaints in respect of the following:

	FY 2025-26			FY 2024-25		
	Received during the year	Pending resolution at end of year	Remarks	Received during the year	Pending resolution at end of year	Remarks
Data privacy	0	0		0	0	
Advertising	0	0		0	0	
Cyber-security	0	0		0	0	
Delivery of essential services	0	0		0	0	
Restrictive Trade Practices	0	0		0	0	
Unfair Trade Practices	0	0		0	0	
Others	0	0		0	0	

4. Details of instances of product recalls on account of safety issues:

Aspect	Number	Reason for Recall
Voluntary recall /Mock recall	Not applicable. IRIS provides digital software products and related services through cloud-based and on-premise deployment models. Accordingly, there are no physical products subject to recall.	
Forced recall		

5. Does the entity have a framework/ policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes. IRIS RegTech Solutions Limited maintains a comprehensive Information Security Policy and data privacy framework. The Company holds the following certifications which are audited annually by independent third-party auditors:

- ISO 27001:2022 - Information Security Management System (ISMS)
- ISO 27018:2019 - Protection of Personal Data in Cloud Environments
- SOC 1 Type II - Internal controls relevant to financial reporting
- SOC 2 Type II - Security, availability, and confidentiality controls

The policy is available within the company's internal portal.

6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty / action taken by regulatory authorities on safety of products / services.

Not applicable. No such issues arose in FY 2025-26.

7. Provide the following information relating to data breaches:

a. Number of instances of data breaches - None

b. Percentage of data breaches involving personally identifiable information of customers- None

c. Impact, if any, of the data breaches- None

Leadership Indicators

1. Channels / platforms where information on products and services of the entity can be accessed (provide web link, if available).

Channels / platforms where information on products and services can be accessed:

- Company website: https://irisregtech.com/
- LinkedIn: a. IRIS RegTech - https://www.linkedin.com/company/iris-regtech-solutions/
- Product documentation and client helpdesk: accessible through the IRIS platform login portal

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

IRIS provides comprehensive product documentation, onboarding training, and ongoing support to all clients. Regular webinars, in-practice sessions, and advisory communications are shared with clients to ensure they use IRIS platforms effectively, accurately, and in compliance with applicable regulatory requirements.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

IRIS RegTech Solutions Limited has a comprehensive Business Continuity Management (BCM) mechanism aligned to handle any risk of disruption or discontinuation of essential services. A structured communication plan ensures seamless and satisfactory resolution of any customer downtime events.

The Business Continuity Plan (BCP) covers all employees located at all IRIS locations and encompasses the following:

a. Incident Management: Monitoring of potential incidents to determine whether an incident management team should be alerted and put into action.

b. Damage Assessment: Assessing the effect of damage on working conditions to determine whether to invoke the BCP.

c. Resumption: Where BCP invocation is not required, resuming activities with minimal loss of time.

d. Recovery: Where restoration may require several days, resumption of business activities is provided from the Primary Site or Alternate Site.

e. Restoration: Managing restoration of activities and processes to as near-normal a level as possible within optimum time and with optimum resources.

The BCP governance structure includes: a Business Continuity Head (BCH), Business Continuity Coordinators (BCC), Local Business Continuity Coordinators (LBCC), and a Business Continuity Administrator. The BCP is tested periodically through team exercises, in-house mock drills, and full-scale exercises, with corrective action plans implemented where required.

Customers are proactively notified of any service disruption through their dedicated account managers and the support ticketing system. Recovery Time Objectives (RTOs) are defined for critical systems. The BCP is reviewed and updated annually.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Not applicable. IRIS provides digital software products and related services through cloud-based and on-premise deployment models. All applicable data processing, privacy, and information security disclosures are made available to customers through data processing agreements, privacy notices, and terms of service.

5. Did your entity carry out any survey with regard to consumer satisfaction relating to the major products / services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. IRIS RegTech Solutions Limited has established customer feedback mechanisms across its key business lines to assess customer satisfaction and identify opportunities for continuous improvement. Given the nature of the Company's diverse customer base, separate feedback processes are followed for enterprise customers and regulatory customers, taking into account the distinct nature of the products and services provided. Customer feedback is obtained through periodic satisfaction surveys, project completion feedback, regular customer interactions, support engagements, and account reviews. The insights received are reviewed by the management and relevant business teams and are used to enhance product functionality, service quality, customer support, and overall customer experience.

Corporate Overview
Statutory Reports
Financial Statements

Financial Statements

Standalone Financial Statements

Independent Auditor's Report

To
The Members of,
IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited)

Report on the audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) ('the Company'), which comprise the Standalone Balance Sheet as at 31 March 2026, and the Standalone Statement of Profit And Loss (including Other Comprehensive Income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year ended on that date, and notes to the Standalone Financial Statements, including a summary of material accounting policies and other explanatory information ('the Standalone Financial Statements').

2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the State of Affairs of the Company as at 31 March 2026, and its Profit and Other Comprehensive Income, Changes in Equity and its Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Standalone Financial Statements.

Emphasis of Matter

4. Attention is drawn to Note No. 26C to the Standalone Financial Statement, which describes the strategic divestment by the Company of its Tax Technology GST Application Service Provider business, the sale of 100% equity interest in IRIS Logix Solutions Private Limited, a wholly owned subsidiary engaged in e-Way Bill generation services and the divestment of its e-invoicing business in Malaysia. The aforesaid transaction and its consequential impact on the Standalone Financial Statement have been disclosed as 'Discontinued Operations' and the gain arising on the sale of IRIS Logix Solutions Private Limited has been disclosed as an 'Exceptional Item' in the Standalone Financial Statement.

   Our opinion on the Standalone Financial Statement is not modified in respect of the above matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current year. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

6. We have determined the matters described below to be the Key Audit Matters to be communicated in our report.

Key Audit Matter	How the matter was addressed in our audit
Revenue from Long Term Contracts: • Long Term Contracts with Customers include contracts with services components which include software development, maintenance, implementation, and licensing of software products. Certain contracts include rights to access to platforms offered by the company and support services. • The recognition and measurement of revenue from such contracts is complex and involves application of several key judgments and estimates such as identification of multiple performance obligations embedded in the contracts, determination and allocation of transaction price to each component of services or performance obligation and determination of expected cost of completion these contracts at each reporting date. • Also, such contracts require assessment of foreseeable losses and assessment of contract being onerous in nature.	Our Audit procedures include as under: • We assessed the revenue recognition policies for compliance with Ind AS 115, specifically the identification of performance obligations and the recognition of revenue upon satisfaction of underlying obligations. • Obtained an understanding of the systems, processes and controls implemented by the Company for recording and computing revenue and the associated contract assets, unearned and deferred revenue balances. • Examination of Selective Contracts and performing our analysis of identification of performance obligation, criteria of satisfaction of performance obligation and determination the expected revenue to be recognized and reconciling with amount recognized in the books of accounts. • Assessment of expected cost of completion considered by the company vide inquires to management and examination of service details considered as component of expected cost. Analysis of assumption used and inquiring of expected variation or possible changes to expected cost of completion.

Key Audit Matter	How the matter was addressed in our audit
	• Evaluating management's assessment of foreseeable losses and onerous contracts. • Examination of underlying details/records of cost incurred which includes tracing of expenditure incurred for each project. • Performing analytical procedure to identify any unusual deviation and inquiring rationale for such deviation. • We evaluated the adequacy of the Company's disclosures related to revenue recognition, ensuring transparency and compliance with the requirements of Ind AS 115.

Other Information

7. The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the Standalone Financial Statements and our auditors' report thereon. The Other Information is expected to be made available to us after the date of this auditor's report.

8. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

9. In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

10. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

11. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the State of Affairs, profit and Other Comprehensive Income, Changes in Equity and Cash Flows of the Company in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

12. In preparing the Standalone Financial Statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

13. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the Standalone Financial Statements

14. Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

    14.1 Identify and assess the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

    14.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.

    14.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

    14.4 Conclude on the appropriateness of the Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

    14.5 Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

15. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

16. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

18. As required by the Companies (Auditor's Report) Order, 2020 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **'Annexure-A'** a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

19. As required by Section 143(3) of the Act, we report that:

    19.1 We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

    19.2 In our opinion, proper books of accounts as required by law have been kept by the Company so far as it appears from our examination of those books.

    19.3 The standalone balance sheet, the standalone statement of profit and loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Standalone Statement of Cash Flow dealt with by this Report are in agreement with the books of account.

    19.4 In our opinion, the aforesaid Standalone Financial Statements comply with the Ind AS specified under Section 133 of the Act read with the relevant rules thereunder.

    19.5 On the basis of the written representations received from the directors taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

    19.6 With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in **'Annexure B'**.

    19.7 In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act.

20. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 (as amended), in our opinion and to the best of our information and according to the explanations given to us:

    20.1 The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its Standalone Financial Statements – Refer Note 34(c) to the Standalone Financial Statements;

    20.2 The Company has made provision, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note 34(b) to the Standalone Financial Statements;

    20.3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

    20.4 The Management has represented, to best of their knowledge and belief, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

20.5 The Management has represented, to best of their knowledge and belief, that no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

20.6 Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, performed by us, nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e), as provided under paragraph '20.4' and '20.5' above, contain any material misstatement.

20.7 In our opinion and according to information and explanation given to us, the Company has not declared or paid dividend during the year, accordingly compliance with section 123 of the Act by the Company is not applicable.

20.8 Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Company as per the statutory requirements for record retention.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
UDIN: 26164366HZIUGS9531

Place: Navi Mumbai
Date: 15 May 2026

Annexure 'A' to the Independent Auditor's Report on the Standalone Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) for the year ended 31 March 2026

(Referred to in paragraph '18' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

i. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment ('PPE').

The Company is maintaining proper records showing full particulars of intangible assets.

(b) The Company has a regular programme of physical verification of its PPE by which all PPE are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain PPE were physically verified by the Management during the year. In our opinion, and according to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not hold any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee). Accordingly, paragraph 3 (i)(c) of the Order is not applicable to the Company.

(d) In our opinion and according to the information and explanations given to us, the Company has not revalued its PPE (including Right of Use assets) or intangible assets or both during the year.

(e) In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on Clause 3(ii)(a) of the Order is not applicable to the Company .

(b) In our opinion and according to the information and explanations given to us, the Company has been sanctioned working capital limits in excess of rupees five crore, in aggregate, from banks or financial institutions which are secured on the basis of security of current assets. According to the information and explanations given to us, no requirements were stipulated under the renewal credit arrangement letter for submission of any returns of statements pertaining to security cover details and accordingly no quarterly returns or statements were filed by the Company with the Bank during the year under report.

iii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any security or advance in the nature of loans or any guarantee or granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year. The Company has made investments in other Companies and mutual funds. The Company has not made investments in firms or limited liability partnership and any other parties during the year.

(a) In our opinion and according to the information and explanations given to us, the Company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties during the year. Accordingly, paragraph 3(iii)(a) of the Order is not applicable to the Company.

(b) In our opinion, and based on the information and explanations provided to us, the investments made by the Company are, prima facie, not prejudicial to the interests of the Company. Further, the Company has neither provided any guarantees or securities, nor has it granted any loans or advances in the nature of loans. Consequently, the reporting requirements in respect of the terms and conditions of such loans and advances, as specified under paragraph 3(iii)(b) of the Order are not applicable to that extent.

(c) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not provided loans or provided advances in the nature of loans. Accordingly, paragraph 3(iii)(c) of the Order is not applicable to the Company.

(d) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not provided loans or provided advances in the nature of loans. Accordingly, paragraph 3(iii)(d) of the Order is not applicable to the Company.

(e) In our opinion and according to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company has not provided loans or provided advances in the nature of loans. Accordingly, paragraph 3(iii)(e) of the Order is not applicable to the Company.

(f) In our opinion and according to the information and explanations given to us and on the basis of our examination of the record of the Company, the Company has not granted any loans or advances in the nature of loans to Promoters/Related Parties (as defined in section 2(76) of the Act) which are either repayable on demand or without specifying any terms or period of repayment.

iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans or given any guarantee or provided any securities as covered under the provisions of section 185. In respect of the investments made by the Company, provisions of section 186 of the Act have been complied with.

v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, paragraph 3(v) of the Order is not applicable to the Company.

vi. The Company is not required to maintain cost records under Section 148(1) of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014 and hence reporting under paragraph 3(vi) of the Order is not applicable to the Company.

vii. (a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST. In our opinion and according to the information and explanations given to us, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, cess and any other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, cess and other material statutory dues were in arrears as at 31 March 2026 for a period of more than six months from the date they became payable.

(b) In our opinion and according to the information and explanations given to us, there are no dues of Goods and Services Tax, income tax, service tax, value added tax , employee's state insurance, cess and any other statutory dues, which have not been deposited to/with the appropriate authority on account of any dispute. The Particulars of dues of Provident fund which have not been deposited to/with the appropriate authority on account of any dispute are as follows:

Name of the Statute	Nature of the Dues	Amount in Lakh ₹	Period to which the amount relates	Forum where dispute is pending	Remarks, if any
Employee's Provident Funds & Miscellaneous Provisions Act, 1952	Provident Fund	1.74	FY 2005 to FY 2007	Honourable High Court of Bombay	Nil

viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we confirm that we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. (a) In our opinion, the Company has not defaulted in repayment of loans or other borrowings to banks, or in the payment of interest thereon. The Company has not taken any loan from Financial Institutions, government or from debenture holders during the year.

(b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.

(c) The Company has not taken any term loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix)(c) of the Order is not applicable to the Company.

(d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries. The Company does not have any associate or joint venture.

(f) The Company has not raised any loans during the year and hence, reporting under clause 3(ix)(f) of the Order is not applicable to the Company.

x. (a) The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) During the year the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3 (x)(b) of the Order is not applicable to the Company.

xi. (a) In our opinion and according to the information and explanations given to us, there has been no fraud by the Company or any fraud on the Company that has been noticed or reported during the year.

(b) In our opinion and according to the information and explanations given to us, no report under sub section (12) of section 143 of the Act has been filed by the auditors in Form ADT - 4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) As represented to us by the Management, there are no whistle blower complaints received by the Company during the year.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date, for the period under audit.

xv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.

xvi. (a) In our opinion, the Company is not required to be registered under Section 45 - IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(a) of the Order is not applicable to the Company.

(b) In our opinion, the Company is not required to be registered under Section 45 - IA of the Reserve Bank of India Act, 1934. Accordingly, paragraph 3(xvi)(b) of the Order is not applicable to the Company.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by Reserve Bank of India.

(d) In our opinion there is no CIC within the Group as defined in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, paragraph 3(xvi)(d) of the order is not applicable to the Company.

xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable / paragraph 3(xviii) of the Order is not applicable to the Company.

xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

Also, refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in Annual report is expected to be made available to us after the date of this auditor's report.

xx. In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Act pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
UDIN: 26164366HZIUGS9531

Place: Navi Mumbai
Date: 15 May 2026

Annexure 'B' to the Independent Auditors' report on the Standalone Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) for the year ended 31 March 2026

(Referred to in paragraph '19.6' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to the aforesaid Standalone Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act').

Opinion

1. We have audited the internal financial controls with reference to the Standalone Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) ('the Company') as at 31 March 2026 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

2. In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to the Standalone Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note').

Management's responsibility for Internal Financial Controls

3. The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

4. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the Standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SA'), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Standalone Financial Statements. Those SAs and the Guidance Note require that we comply with the ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Standalone Financial Statements were established and maintained and whether such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the Standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the Standalone Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone Financial Statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to the Standalone Financial Statements.

Meaning of Internal Financial Controls with reference to the Standalone Financial Statements

7. A company's internal financial controls with reference to the Standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the Standalone Financial Statements include those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone Financial Statements.

Inherent Limitations of Internal Financial Controls with reference to the Standalone Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to the Standalone Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Standalone Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
UDIN: 26164366HZIUGS9531

Place: Navi Mumbai
Date: 15 May 2026

Standalone Balance Sheet

AS AT MARCH 31, 2026

(Amount in Lakh - ₹)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
(I) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	3A	118	112
(b) Right-of-Use-Assets	3B	866	908
(c) Other Intangible Assets	4A	946	653
(d) Intangible Assets under Development	4B	487	386
(e) Financial Assets			
(i) Investments	5	274	281
(ii) Loans	10	-	-
(iii) Other Financial Assets	6	6,483	89
(f) Deferred Tax Assets (Net)	16	115	115
(g) Other Non Current Assets	11	-	-
Total Non-Current Assets		**9,289**	**2,544**
(2) CURRENT ASSETS			
(a) Financial Assets			
(i) Investments	5	5,992	2,110
(ii) Trade Receivables	7	2,524	2,870
(iii) Cash and Cash Equivalents	8	334	2,182
(iv) Bank Balances other than Cash and Cash Equivalents above	9	3,193	415
(v) Loans	10	4	4
(vi) Other Financial Assets	6	2,896	1,192
(b) Current Tax Assets (Net)	16A	-	-
(c) Other Current Assets	11	621	939
Total Current Assets		**15,564**	**9,712**
TOTAL ASSETS		**24,853**	**12,256**
(II) EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12A	2,057	2,054
(b) Other Equity	12B	17,978	5,707
Total		**20,035**	**7,761**
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	13	-	-
(ii) Lease Liabilities	14	42	66
(ii) Other Financial Liabilities	18	-	-
(b) Provisions	15	544	654
(c) Deferred Tax Liabilities (Net)	16	-	-
(d) Other Non Current Liabilities	19	-	-
Total Non-Current Liabilities		**586**	**720**
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	13	100	345
(ii) Lease Liabilities	14	24	20
(iii) Trade Payables	17		
(a) Total outstanding dues of micro and small enterprises		84	25
(b) Total outstanding dues of creditors other than micro and small enterprises		197	258
(iv) Other Financial Liabilities	18	2,254	1,490
(b) Other Current Liabilities	19	1,287	1,209
(c) Provisions	15	260	303
(d) Current Tax Liabilities (Net)	16B	26	125
Total Current Liabilities		**4,232**	**3,775**
TOTAL EQUITY AND LIABILITIES		**24,853**	**12,256**

The accompanying material accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

Standalone Statement of Profit and Loss

FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
(I) INCOME			
(a) Revenue from Operations	20	12,305	10,441
(b) Other Income	21	952	240
Total Income		**13,257**	**10,681**
(II) EXPENSES			
(a) Employee Benefits Expense	22	6,530	5,072
(b) Finance Costs	23	52	74
(c) Depreciation and Amortisation Expense	24	207	153
(d) Other Expenses	25	4,797	3,499
Total Expenses		**11,586**	**8,798**
(III) Profit before exceptional and extraordinary items and tax (I–II)		**1,671**	**1,883**
Exceptional Items	26A	349	-
(IV) Tax Expense			
(a) Current Tax	16	355	546
(b) Deferred Tax		-	-
Total Tax Expenses		**355**	**546**
(V) Profit For The Period From Continuing Operations		**1,665**	**1,337**
Discontinued Operations			
Gain on Disposal of Business	26C	12,631	-
Profit & (Loss) on Discontinued Operations	26B	(81)	(123)
Tax Expense of Discontinued Operations	16	(2,194)	36
(VI) Profit For The Period From Discontinued Operations		**10,356**	**(87)**
(VII) Profit for the year (V+VI)		**12,021**	**1,250**
(VIII) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to Profit or Loss (net of taxes)			
(a) Remeasurements gain / (loss) on defined benefit obligations		(17)	(2)
(B) (i) Items that will be reclassified to Profit and Loss (net of taxes)			
(a) Fair Value Changes on Derivatives Designated as cash flow hedge		(81)	(7)
(IX) Total Comprehensive Income for the year (VII+VIII)		**11,923**	**1,241**
Earnings per equity share of face value of ₹ 10 each			
For Continuing Operations			
Basic (₹)	35	8.10	6.72
Diluted (₹)	35	8.03	6.61
For Discontinued Operations			
Basic (₹)	35	50.39	(0.44)
Diluted (₹)	35	49.90	(0.43)
For Continuing and Discontinued Operations			
Basic (₹)	35	58.49	6.28
Diluted (₹)	35	57.93	6.17

The accompanying material accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

Standalone Statement of Cash Flows

FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

	Particulars	Year ended March 31, 2026	Year ended March 31, 2025
A.	**Cash Flows from Operating Activities**		
	Profit/(loss) for the year from Continuing Operating	1,665	1,337
	Profit/(loss) for the year from Discontinuing Operating	10,356	(87)
	Adjustments for:		
	Depreciation and amortisation expense	235	210
	Income Tax Expense	2,549	510
	Share based payment accrual	274	137
	Bad debts written off	6	24
	Allowance for doubtful trade receivables	-	98
	Sundry Balance Written-Off	-	1
	Gains or losses from discontinued operations	(13,428)	-
	Gains on sale of Logix	(349)	-
	Unrealised gain on Short term Investments	(141)	(53)
	Realised gain on Short term Investments	(131)	(13)
	Finance costs	52	75
	Interest income (Note no. 21)	(447)	(74)
	Financial assets derecognised	47	(4)
	Operating profit / (loss) before working capital changes	**688**	**2,161**
	Changes in operating assets and liabilities		
	(Increase) / decrease in trade receivables	40	(895)
	(Increase) / decrease in loans	-	1
	Increase / (decrease) in trade payables	1	47
	(Increase) / decrease in other financial assets	(1,499)	(171)
	(Increase) / decrease in other assets	138	388
	Increase / (decrease) in provisions	(46)	75
	Increase / (decrease) in other financial liabilities	812	772
	Increase / (decrease) in other liabilities	208	401
	Sale of GST Business		
	Proceeds from sale of "GST ASP" Business	12,651	-
	Transaction cost on slump sale	(286)	-
	Cash inflow / (outflow) from operating activity	**12,707**	**2,779**
	Taxes paid (net)	(2,648)	(323)
	Net cash inflow / (outflow) from operating activities - Total (A)	**10,059**	**2,456**
B.	**Cash flows from investing activities**		
	Acquisition of property, plant and equipment, intangibles and capital work in progress	(841)	(712)
	Investment in subsidiaries	(491)	(20)
	Sale of share of susidiary	800	-
	Investmemt in Fixed deposit	(7,619)	(4)
	Investment in short term mutual fund	(8,064)	(2,645)
	Redemption in short term mutual fund	4,327	587
	Realised gain on Short term Investments	131	13
	Interest received	138	66
	Net cash inflow / (outflow) from investing activities - Total (B)	**(11,619)**	**(2,715)**
C.	**Cash flows from financing activities**		
	Proceeds from issuance of equity share capital	-	118
	Securities premium received on issue of shares	-	1,924
	Repayment of Lease Liabilities	(27)	(26)
	(Repayment) / proceeds from short term borrowings (net)	(280)	(199)
	Proceeds from issue of shares on exercise of employee stock options	30	42
	Interest paid on bank loans and others	(11)	(66)
	Net cash inflow / (outflow) from financing activities - Total (C)	**(288)**	**1,793**
	Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	**(1,848)**	**1,534**
D.	**Cash and cash equivalents as at the beginning of the period**	**2,182**	**648**
E.	**Cash and cash equivalents as at the end of the period (Refer note 8)**	**334**	**2,182**

Standalone Statement of Cash Flows
FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

	Components of cash and cash equivalents	Year ended March 31, 2026	Year ended March 31, 2025
(1)	Balances with banks		
	a) in current accounts	155	1,339
	b) in deposit accounts with original maturity of 3 months or less	179	843
(2)	Cash on Hand	-	-
	Cash and cash equivalent as per balance sheet	**334**	**2,182**

Note:

a) The above Statement of Cash Flows has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows as specified in the Companies (Indian Accounting Standard), 2015.

b) Paragraph 50 of Ind AS 116 changes in lease liabilities is disclosed in Note 3B

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Reconciliation of Cash and Cash Equivalents at the end of the year		
Cash and cash equivalents as per balance sheet	334	2,182
Cash and cash equivalents as per cash flow statement	334	2,182
The above cash flow statement includes continuing and discontinued operations.		
The net cash flows from discontinued operations are as follow		
Disclosure of Cash Flows from Discontinued Operations		
Net cash inflows from operating activities	9,364	(174)
Net cash inflows from investing activities	(5)	(257)
Net cash outflows from financing activities	-	-

The accompanying material accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

Standalone Statement of Changes in Equity

FOR THE YEAR ENDED MARCH 31, 2026

A. Equity Share Capital (Refer Note no. 12A)

(Amount in Lakh - ₹)

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the current year	Balance as at March 31, 2026
2,054	-	-	3	**2,057**
Balance as at April 1, 2024	**Changes in equity share capital due to prior period errors**	**Restated balance at the beginning of the reporting period**	**Changes in equity share capital during the current year**	**Balance as at March 31, 2025**
1,936	-	-	118	2,054

B. Other Equity (Refer Note no. 12B)

(1) Current Reporting Period for the year ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Securities Premium	Share based payment Reserve	General Reserve	Retained Earnings	Money received against share warrants	Other Components of Equity		Total Other Equity
						Cash Flow Hedge	Others #	
Balance as at April 1, 2025	3,220	203	5	2,499	-	(18)	(202)	5,707
Profit / (Loss) for the year	-	-	-	12,021	-	-	-	12,021
Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-	-	(81)	(17)	(98)
Total Comprehensive Income / (Loss) for the year	**-**	**-**	**-**	**12,021**	**-**	**(81)**	**(17)**	**11,923**
Share-based payments	-	287	-	-	-	-	-	287
Add : Securities premium credited on share issue	65		-	-	-	-	-	65
Add : Consideration Received for Allotment of Preferential Issue of Share Warrants	-	-		-	-	-		-
Less: Transfer on exercise / cancellation of stock options	-	(72)	-	21	-	-	-	(51)
Less: Derecognition of financials assets	-	-	-	-	-	47	-	47
Balance as at March 31, 2026	**3,285**	**418**	**5**	**14,541**	**-**	**(52)**	**(219)**	**17,978**

Others represent the measurement of defined benefit plan – Obligation

Standalone Statement of Changes in Equity

FOR THE YEAR ENDED MARCH 31, 2026

(2) Previous Reporting Period for the year ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Securities Premium	Share based payment Reserve	General Reserve	Retained Earnings	Money received against share warrants	Other Components of Equity		Total Other Equity
						Cash Flow Hedge	Others #	
Balance as at April 1, 2024	1,249	113	5	1,249	-	(7)	(200)	2,409
Profit / (Loss) for the year	-	-	-	1,250		-	-	1,250
Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-		(7)	(2)	(9)
Total Comprehensive Income / (Loss) for the year	**-**	**-**	**-**	**1,250**	**-**	**(7)**	**(2)**	**1,241**
Share-based payments		137	-	-		-	-	137
Add : Securities premium credited on share issue	1,971	-	-	-		-	-	1,971
Less: Transfer on exercise / cancellation of stock options	-	(47)	-	-		-	-	(47)
Less: Derecognition of financials assets	-	-	-	-		(4)	-	(4)
Balance as at March 31, 2025	**3,220**	**203**	**5**	**2,499**	**-**	**(18)**	**(202)**	**5,707**

Others represent the measurement of defined benefit plan – Obligation

The accompanying material accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
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Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

1. Corporate Information:

IRIS RegTech Solutions Limited (Formerly Known as IRIS Business Services Limited) ("the Company" or "IRIS") is a public limited company domiciled and incorporated in India under the provisions of erstwhile Companies Act, 1956 with its registered office at 3rd Floor, International Infotech Park, Tower 2, Vashi, Navi Mumbai, Maharashtra. The Equity shares of the company are listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

IRIS primarily offers RegTech solutions to regulators and enterprises. Regulators include Central Banks, Business Registries, Capital Market Regulators and Stock Exchanges while regulated entities include Corporates, Banks, and Mutual Funds. The Company is one of the pioneers in providing an entire range of XBRL products and solutions to organizations across the globe. The Company's XBRL based software and adjacent solutions for enterprise CFO office include SaaS based software products for authoring and assisted services related to converting structured and unstructured data into XBRL. The Company offers workflow-based e-filing software solutions for Regulators, especially those in Capital Markets and Banking, including consulting and training services, taxonomy development and testing service.

The Standalone financial statements of the Company for the year were approved and adopted by Board of Directors in its meeting held on May 15, 2026.

2. Material Accounting Policies:

2.1 Statement of Compliance and Basis of preparation and presentation of standalone financial statements

The standalone financial statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act"), as amended, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and as per the requirements of Schedule III (Division II) of the Companies Act, 2013 and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

These Standalone Financial Statements have been prepared and presented on the going concern basis and on historical cost basis on accrual basis except for certain financial instruments and defined benefits plans which are measured at Fair value or amortised cost at the end of each reporting period

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

Accounting policies have been consistently applied.

The Standalone Balance Sheet and the Standalone Statement of Profit and Loss, Standalone Statement of Other Comprehensive Income, Standalone Statement of Changes in Equity are prepared and presented in the format prescribed in Division II of Schedule III to the Act. The Standalone Statement of Cash Flows has been prepared and presented under indirect method as per Ind AS 7 "Statement of Cash Flows".

2.2 Use of estimates and judgment:

The preparation of the standalone financial statements requires the management to make judgements, estimates and assumptions in the application of accounting policies and that have the most significant effect on reported amounts of assets, liabilities, incomes and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation of uncertainty at the date of the standalone financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

2.3 Functional and Presentation Currency:

The standalone financial statements are presented in Indian Rupees which is the functional currency of the company, and all values are rounded to the nearest lakhs except otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

2.4 Classification of Assets and Liabilities into Current/Non-Current:

All assets and liabilities are classified as current or non-current as per the Company's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013.

Operating cycle

Based on the nature of products and the time lag between the development of the products, providing of services, and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months as its normal operating cycle for the purpose of classification of its Assets and Liabilities into Current and Non-Current.

2.5 Revenue Recognition:

The Company derives revenues from Software Products, Solutions & Services.

i. Revenues from software products, in the form of:

a) Software licensing

b) Subscription of software as a service

c) Application maintenance service

ii. Revenue from Software services are mainly in the form of Implementation services/Professional services.

Revenue is recognized in the standalone statement of profit and loss upon transfer of control of promised products or services to customers at transaction price i.e. an amount that reflects the consideration which the Company expects to receive in exchange for those services or products and excluding taxes or duties.

At contract inception, the Company assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Company applies judgment to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Company allocates the contract value to separately identifiable performance obligations based onv their relative stand-alone selving price (mostly as reflected in the contracts) or residual method. Standalone selling prices are determined based on sale prices for the components when it is regularly sold separately. In cases where the Company is unable to determine the stand-alone selling price, the Company uses expected cost-plus margin approach in estimating the stand-alone selling price. For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided. The method for recognizing revenues depends on the nature of the products sold / services rendered.

A) Revenue from Software Products:

i. Software Licensing:

Software licensing revenues represent all fees earned from granting customers licenses to use the Company's software, through initial licensing and or through the purchase of additional modules. For software license arrangements that do not require significant modification or customization of the underlying software, revenue is recognized on delivery of the software and when the customer obtains a right to use such licenses.

ii. Subscription for Software as a Service:

Subscription fees for offering the hosted software as a service are recognized as revenue ratably on straight line basis, over the term of the subscription arrangement.

iii. Application Maintenance Services:

Fees for the application maintenance services, covering inter alia the support of the customized software, are recognized as revenue ratably on straight line basis, over the term of the support arrangement.

B) Revenue from Software Services:

i. Product Support Services:

Fees for product support services, covering inter alia improvement and upgradation of the basic Software, whether sold separately (e.g., renewal period AMC, subscription services) or as an element of a multiple-element arrangement, are recognized as revenue ratably on straight line basis, over the term of the support arrangement.

ii. Implementation / Professional Services:

Software Implementation / Professional Services contracts are either fixed price or time based. Revenues from fixed price contracts, where the performance obligations are satisfied over time, are recognized using the "percentage of completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Where the Software is required to be substantially customized as part of the implementation service, the entire fee for licensing and implementation services is considered to be a single performance obligation and the revenue is recognized using the percentage of completion method as the implementation services are performed. Revenues from implementation services in respect of hosting contracts are to be recognized as revenue ratably over the longer of the contract term or the estimated expected life of the customer relationship.

When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the standalone statement of profit and loss in the period in which such losses become probable based on the current contract estimates as a contract provision. In the case of time and material contracts, revenue is recognized based on billable time spent in the project, priced at the contractual rate. Any change in scope or price is considered as a contract modification. The Company accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch-up basis, while those that are distinct are accounted for prospectively as a separate contract if the additional services are priced at the standalone selling price.

Non-refundable one-time upfront fees for enablement / application installation, consisting of standardization set-up, initiation or activation or user login creation services in the case of hosting contracts, are recognized once the customer obtains a right to access and use the Software.

C) Contract assets, liabilities and financing arrangements:

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on implementation / professional services contracts and are classified as non- financial asset as the contractual right to consideration is dependent on completion of contractual milestones (which we refer to as unbilled services revenue). Unbilled revenues on software licensing are classified as a financial asset where the right to consideration is unconditional upon passage of time (which we refer to as unbilled licenses revenue).

A contract liability is an entity's obligation to transfer software products or software services to a customer for which the entity has received consideration (or the amount is due) from the customer (which we refer to as unearned revenue). The Company assesses the timing of the transfer of software products or software services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the

Company does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

Revenue from subsidiaries is recognised based on transaction price which is at arm's length.

2.6 Other Income:

i. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

2.7 Employee Benefit expenses

a) Short term employee benefits:

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized as an expense at the undiscounted amount in the Standalone Statement of Profit and Loss in the period in which the employee renders the related service on accrual basis. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

b) Post-employment benefits

i. Defined Contribution Plan – Provident Fund

The defined contribution plan is post - employment benefit plan under which the Company contributes fixed contribution to a government administered fund and will have no obligation to pay further contribution. The Company's defined contribution plan comprises of Provident Fund, Employee State Insurance Scheme, and Labour Welfare Fund. The Company's contribution to defined contribution plans are recognized in the Standalone Statement of Profit and Loss in the period in which employee renders the related service.

ii. Defined Benefit Plan – Gratuity

The obligation in respect of defined benefit plans, which covers Gratuity Plan, is provided for on the basis of an actuarial valuation at the end of each financial year which represents the present value of the defined benefit obligation reduced by the fair value of scheme assets. The employees are covered under the Company Gratuity Scheme of the Life Insurance Corporation of India.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Standalone Balance Sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re- measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Standalone Statement of Profit and Loss.

Defined benefit costs include service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements), net interest expense or income; and re-measurement. The service cost and net interest expense or income are presented in the Standalone Statement of Profit and Loss.

The liability for Gratuity is ascertained as at the end of the financial year, based on the actuarial valuation by an independent external actuary as at the reporting date using the "projected unit credit method"

The discounted rates used for determining the present value are based on the market yields on Government bonds as at the reporting date. Actuarial gains and losses are recognized in other comprehensive income, net of taxes, for the period in which they occur. Past service cost both vested and unvested is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring cost or termination benefits. The Company recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

iii. Other Long Term Employee Benefit Obligations:

The employees are eligible for leave as per leave policy of the company. The un-utilised leave can be carried forward and utilised during the course of employment. No encashment is allowed of unutilised leave. The obligation for the leave encashment is recognised based on an independent actuarial valuation at the reporting date. The expense is recognised in the standalone statement of profit and loss at the present value of the amount payable determined based on actuarial valuation using "projected unit credit method".

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

The obligation is measured at the present value of estimated future cash flows.

The rate used to discount defined benefit obligation is determined by reference to market yields at the reporting date on Indian Government Bonds for the estimated term of obligations.

2.8 Share based payment arrangements:

Stock options granted to employees of the Company and its subsidiaries under the stock option schemes approved by the shareholders of the Company are accounted as per the treatment prescribed by the relevant Ind AS and as required by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Equity-settled share-based payments to employees are measured by reference to the fair value of the equity instruments.

The fair value determined at the grant date of the equity-settled share-based payments, is charged to Standalone Statement of Profit and Loss on the straight-line basis over the vesting period of the option, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. The employee stock option outstanding account is shown net of unamortised deferred employee compensation expenses.

The fair value of the option being stock option granted for purchase could be exchanged between knowledgeable, willing parties in an arm's length transaction is recognised as deferred employee compensation with a credit to share options outstanding account.

The fair value has been calculated using the Black Scholes Option Pricing model.

2.9 Property, Plant and Equipment

The expenditure incurred for acquisition or development of Property, Plant & Equipment is recognised as asset if, and only if when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Property, Plant & Equipment are stated at cost less accumulated depreciation and accumulated impairment losses/allowances, if any.

The initial cost of Property, Plant & Equipment comprises its purchase price, non-refundable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the Property, Plant & Equipment's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of item can be measured reliably. The carrying amount of any component accounted for as separate asset is recognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

The carrying amount of an item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefit is expected to arise from its continued use. Any gain or loss arising on the de-recognition of an item of Property, Plant & Equipment is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognised in Statement of Profit and Loss.

If significant parts of an item of Property, Plant & Equipment have different useful lives, then they are accounted for as separate items of Property, Plant & Equipment.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

Depreciation method, Estimated useful lives and residual value

Depreciation on Property, Plant & Equipment is the systematic allocation of the depreciable amount over its estimated useful lives and is provided on a straight-line basis from the date the same are available for use. Useful life of Property, Plant & Equipment is in accordance with the useful lives prescribed in Schedule II of the Companies Act, 2013 (as amended).

Pursuant to the adoption of Ind AS, the Company has not revised its estimate useful life of property, plant & equipment and they continue to remain the same basis the table given below:

Assets type	Useful life (in Years)
Laptops and Desktops	3
Servers and network	6
Office equipment	5
Furniture	10

Depreciation on Property, Plant & Equipment acquired/disposed-off during the year is provided on pro-rata basis with reference to the date of acquisition/disposal.

Items of Property, Plant & Equipment having cost of ₹ 5,000 or less are depreciated fully in the year of purchase/capitalisation.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any change in estimate is accounted for on a prospective basis.

Intangible Assets

Intangible assets are recognised only if it is probable that the future economic benefits that are attributable to that asset will flow to the Company and the cost of the item can be measured reliably. Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Directly attributable costs, that are capitalised as part of the software development include employee costs and an appropriate portion of relevant overheads or expenses.

Expenditure incurred on development is capitalised if such expenditure leads to creation of any intangible asset, otherwise, such expenditure is charged to the Standalone Statement of Profit and Loss.

Intangible Assets under Development

Intangible assets under development are stated at cost less accumulated impairment losses, if any.

Expenses incurred on in-house development of courseware and products are shown as Intangible asset under development till the asset is ready to use. Their technical feasibility and ability to generate future economic benefits is established in accordance with the requirements of Ind AS 38, "Intangible Assets".

Amortisation

Amortization is recognised over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use, as under:

Assets type	Useful life (in Years)
Software	5

The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any change in estimate being accounted for on a prospective basis.

Software development costs

Research costs are expensed as incurred. Software development expenditures on product / platform are recognised as intangible assets when the Company can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses, if any. Amortization of these assets begins from the year, following the year in which such development costs are incurred. Amortization expense is recognised in the standalone statement of profit and loss unless such expenditure forms part of carrying value of another asset. Costs incurred in the development of the product, together with repository of new business components, upon completion of the development phase, have been classified and grouped as "Product software" under intangible assets. The costs which can be capitalized include direct labour, license costs and overhead costs that are directly attributable for the development of the intangible asset for its intended use.

2.10 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

The Company applies a single recognition and measurement approach for all leases, except for short term leases and leases of low- value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

As a Lessee

The Company's leased assets consist of leases for office buildings and computers. At inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Company has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

(iii) the Company has the right to direct the use of the asset.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of Property, Plant and Equipment. In addition, the right-of-use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss if any, is recognised in Statement of profit and loss.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments.
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the company is reasonably certain to exercise, lease payments in an optional renewal period if the company is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the company is reasonably certain not to terminate early.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets:

The Company has elected not to recognise right-to-use assets and lease liabilities for short-term lease that have a lease term of 12 months or less and leases of low-value assets. The Company recognises the lease payments associated with these leases as an operating expense as per the terms of the lease.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

2.11 Borrowing Costs:

Borrowing cost includes interest expense, amortisation of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, development or production of a qualifying asset are capitalised as part of cost of that asset, till such time the asset is ready for the intended use. All other borrowing costs are recognized as an expense in the period which are incurred and are charged to the Statement of Profit & Loss.

The exchange differences arising from the foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs, are regrouped from foreign exchange differences to finance costs.

2.12 Derivative Contracts and Accounting:

The Company enters into forward contracts to hedge the foreign currency risk of firm commitments and highly probable forecast transactions. Derivatives are initially recognised at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognised in the Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the Statement of Profit and Loss depends on the nature of the hedging relationship and the nature of the hedged item. The Company does not hold financial instruments for speculative purpose.

Hedge Accounting –

- The Company designates certain hedging instruments in respect of foreign currency risk as cash flow hedges. At the inception of the hedge relationship, the Company documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Company documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk
- The effective portion of changes in the fair value of the designated portion of derivatives that qualify as cash flow hedges is recognized in other comprehensive income and accumulated under the heading of cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognized immediately in the statement of profit and loss.
- Amounts previously recognised in other comprehensive income and accumulated in equity relating to effective portion are reclassified to the Statement of Profit and Loss in the periods when the hedged item affects profit or loss. However, when the hedged forecast transaction results in the recognition of a non-financial asset or a non-financial liability, such gains and losses are transferred from equity and included in the initial measurement of the cost of the non-financial asset or non-financial liability.
- Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognised in other comprehensive income and accumulated in equity at that time remains in equity and is recognised when the forecast transaction is ultimately recognised in the statement of profit and loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognized immediately in the statement of profit and loss.

2.13 Cash and cash equivalents:

Cash and cash equivalents in the Balance Sheet comprises of cash at banks and on hand and short-term deposits with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.14 Income Tax

Income tax comprises current tax expense and the net change in the deferred tax asset or liability during the year. It is recognised in the Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognised directly in equity or in other comprehensive income.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date in each of the applicable jurisdictions. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

ii. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Company's financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Company is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised, or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax liabilities are generally recognised for all taxable temporary differences. The company recognises deferred tax assets only when it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

iii. Minimum Alternate Tax (MAT):

MAT is recognised as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised, it is credited to the Standalone Statement of Profit and Loss and is considered as (MAT Credit Entitlement). The Company reviews the same at each reporting date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Company will pay normal Income Tax during the specified period. Minimum Alternate Tax (MAT) Credit are in the form of unused tax credits that are carried forward by the Company for a specified period of time, hence, it is presented as Deferred Tax Asset.

2.15 GST Input Tax Credit

Goods and Service tax Input tax credit is accounted in the books in the period in which supply of goods or service received is accounted and when there is no uncertainty in availing/utilizing the credits. The Input tax Credit was claimed in respect of eligible expenses and shall be adjusted against the GST payable as per the provisions of the applicable GST Act. The unutilised input credit under the GST provisions as on the reporting date was disclosed as other current asset in the Balance Sheet.

2.16 Foreign Currency Transactions:

- Transactions denominated in foreign currencies are recognized at the exchange rates prevailing on the date of the transactions. As at reporting date, monetary assets and liabilities designated in foreign currency are translated at the closing exchange rate. Foreign currency non-monetary items measured at fair value on initial recognition are translated at the prevailing exchange rate as at the date of initial transactions foreign currency nonmonetary items measured in terms of historical cost are not translated at the reporting date.
- Exchange difference arising on settlement or translation of foreign currency monetary items are recognized as income or expense in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets (tangible/ intangible) under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and exchange differences on transactions entered into in order to hedge certain foreign currency risks. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.
- Foreign currency gain/loss are reported on a net basis

2.17 Provisions, Contingent Liabilities, Contingent Assets:

i. Provisions

A provision is recognized when the Company has a present obligation (Legal or Constructive) as a result of past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date, unless the effect of time value of money is material. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company

Claims against the Company, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities. Contingent assets are not recognised in the financial statements since this may result in the recognition of income that may never be realized. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Further, long term provisions are determined by discounting the expected future cash flow specific to the liability. The unwinding of the discount is recognised as a finance cost.

ii. Onerous Contracts:

A contract is considered as onerous when the expected economic benefits to be derived by the company from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with that contract.

iii. Contingent Liabilities and Assets:

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. The Company uses significant judgement to disclose contingent liabilities. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Company.

Claims against the Company where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

A contingent asset is disclosed, where an inflow of economic benefits is probable. Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised.

2.18 Earnings Per Share:

The Basic earnings per share is computed by dividing the net profit or loss (before other comprehensive income) for the year attributable to equity shareholders after deducting attributable taxes by the weighted average number of equity shares outstanding during the year/ reporting period. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, amalgamations, bonus element in a rights issue, buyback, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year, as adjusted for the effects of potential dilution of equity shares, by the weighted average number of equity shares and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.19 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instruments.

i. Initial Recognition

Financial assets and financial liabilities are initially measured at fair value except for trade receivables that do not contain a significant financing component which are measured at transaction price at initial recognition. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are adjusted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in the Statement of Profit and Loss.

ii. Classification and Subsequent Measurement:

- Financial Assets - The Company classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of following:
- the entity's business model for managing the financial assets; and
- the contractual cash flow characteristics of the financial assets

a. Amortised Cost

A financial asset shall be classified and measured at amortised cost (based on Effective Interest Rate method), if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Cash and bank balances, trade receivables, loans and other financial assets of the Company are covered under this category.

b. Fair Value through Other Comprehensive Income

A financial asset shall be classified and measured at Fair Value Through Other Comprehensive Income, if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

c. Fair Value through Profit or Loss

A financial asset shall be classified and measured at Fair Value Through Profit or Loss unless it is measured at amortised cost or at Fair Value Through Other Comprehensive Income.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Equity Instruments:

Equity investments in Subsidiaries, Associates and Joint ventures are out of scope of Ind AS 109, "Financial Instruments" and hence, the Company has accounted for its investment in Subsidiaries, at cost.

Impairment of non-financial assets (Property, Plant & Equipment/ Intangible assets)

At the end of each reporting period, the Company reviews the carrying amounts of non-financial assets to determine whether there is any indication that any assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

When it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Standalone Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Standalone Statement of Profit and Loss.

Impairment of financial assets

Financial assets, other than those at Fair Value Through Profit or Loss, are assessed for indicators of impairment at the end of each reporting period.

The Company assesses on a forward-looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies 'simplified approach' as specified under Ind AS 109, "Financial Instruments", which requires expected lifetime losses to be recognized from initial recognition of the receivables. The application of simplified approach does not require the Company to track changes in credit risk. The Company calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience and is adjusted for forward looking estimates.

No ECL has been applied on fixed deposits held with banks as there is no history of default. However, in case of any downgrade in the credit rating of the banks where fixed deposit is held, the Company would provide for ECL computed in an appropriate methodology.

Derecognition of financial assets:

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset (other than specific equity instrument classified as Fair Value Through Other Comprehensive Income) in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that

had been recognised in other comprehensive income and accumulated in equity is recognised in standalone statement of profit or loss if such gain or loss would have otherwise been recognised in standalone statement of profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in standalone statement of profit or loss if such gain or loss would have otherwise been recognised in standalone statement of profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

- **Financial Liabilities and Equity Instruments:**

Classification as Debt or Equity:

Debt and equity instruments, issued by the Company, are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument prescribed under Indian Accounting Standards.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

Financial Liabilities:

Financial liabilities are classified, at initial recognition as fair value through profit or loss:

- Loans and borrowings,
- Payables, or
- as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, are recognised net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

Subsequent Measurement:

The measurement of financial liabilities depends on their classification, as described below

Financial Liabilities at Fair Value Through Profit or Loss:

Financial liabilities at Fair Value Through Profit or Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at Fair Value Through Profit or Loss. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 "Financial Instruments". Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the Standalone Statement of Profit and Loss.

Financial liabilities, designated upon initial recognition at Fair Value Through Profit or Loss, are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 "Financial Instruments" are satisfied.

Loans and Borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the Standalone Statement of Profit and Loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Standalone Statement of Profit and Loss.

Derecognition of Financial Liabilities:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Standalone Statement of Profit and Loss.

Offsetting

Financial assets and financial liabilities are offset and presented on net basis in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously and are not prohibited under any Ind AS or applicable law.

2.20 Segment Reporting:

Based on Management approach, as defined in Ind AS 108 "Operating Segments", the "Chief Operating Decision Maker" (CODM) evaluates the operating segments. Operating segments are reported in a manner consistent with the internal reporting provided to CODM. Operating Segments are identified based on the nature of products and services, the different risks and returns and the internal business reporting system. Geographical segment is identified based on geography in which major products of the Company are sold, or services are provided.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Revenue and expenses have been identified to the segments based on their relationship to the operating activities of the segment. Unallocated Corporate Items include general corporate income and expenses which are not attributable to segments.

2.21 Cash Dividend to Equity Holders of the Company:

The Company recognizes a liability to make cash distributions to equity holders of the Company when the distribution is authorized, and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders and interim dividend is authorised when it is approved by the Board of Directors of the Company. A corresponding amount is recognised directly in equity.

2.22 Discontinued Operations:

A discontinued operation is a component of the Company that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

The results of discontinued operations are presented separately in the Statement of Profit and Loss. The profit or loss from discontinued operations comprises the post-tax results of the discontinued operation and the post-tax gain or loss recognised on disposal.

Comparative information in the Statement of Profit and Loss is re-presented so that the results of discontinued operations are presented separately from continuing operations for all periods presented.

Cash flows attributable to operating, investing and financing activities of discontinued operations are disclosed separately in the notes to the financial statements, where required.

Upon completion of the sale, the assets and liabilities of the disposed business are derecognised, and any resulting gain or loss is recognised in the Statement of Profit and Loss.

2.23 Critical Accounting Judgements and Key Sources of Estimation Uncertainty:

The preparation of the standalone financial statements requires the management to make judgements, estimates and assumptions in the application of accounting policies and that have the most significant effect on reported amounts of assets, liabilities, incomes and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key Estimates, Assumptions and Judgements

The key assumptions concerning the future and other major sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

Useful Life & Residual Value of Property, Plant and Equipment (PPE) and Intangible Assets

Property, Plant and Equipment/ Other Intangible Assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. The useful lives and residual values are based on the Company's historical experience with similar assets and taking into account anticipated technological changes or commercial obsolescence. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. Depreciation/amortisation for future periods is revised, if there are significant changes from previous estimates and accordingly, the unamortised/ depreciable amount is charged over the remaining useful life of the assets.

Recognition & Measurement of Current Taxes and Deferred Taxes

i. Measurement of income taxes for the current period are done based on applicable tax laws and management's judgment by evaluating positions taken in tax returns, interpretations of relevant provisions of law, and based on the admissibility of various expense while determining the provisions for income tax.

ii. Significant management judgment is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Recognition and Measurement of Contingent Liabilities

Management judgment is exercised for estimating the possible outflow of resources, if any, in respect of contingencies /claims/ litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances to reflect the current estimate.

Impairment of financial assets

The impairment of financial assets including allowance for expected credit loss is done based on assumptions about risk of default and expected cash loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgment considering the past history, market conditions and forward-looking estimates at the end of each reporting date.

Impairment of Investments in Subsidiaries

The Company assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Company estimates the recoverable amount of the investment in subsidiary. If the recoverable amount of the investment is less than it's carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the standalone statement of profit and loss. The recoverable amount is based on management judgement considering realizable value, future cashflows, discount rates and the risks specific to the asset.

Measurement of Defined Employee Benefit plans and other long-term benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rate are reasonable. Due to the complexities involved in the valuation and considering its long-term nature, this obligation is highly sensitive to changes in these assumptions.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is exercised in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Share based payments

The Company initially measures the equity settled transactions with employees using fair value model. This requires determination of most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including volatility and dividend yield and making assumptions about them.

Revenue recognition

The Company exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Company applies the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts, which are performed over a period of time. The Company exercises judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation. The Company's contracts with customers could include promises to transfer multiple products and services to a customer. The Company assesses the products / services promised in a contract and identifies distinct performance obligations in the contract.

Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgment is also required to determine the transaction price for the contract. The Company uses judgment to determine an appropriate standalone selling price for a performance obligation. The Company allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 "Leases". Identification of a lease requires significant judgement. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Company determines the lease term as the noncancellable term of a lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Company has lease contracts that include extension and termination options. The Company applies judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customization to the leased asset). The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment or which requires estimation when no observable rates are available. The Company estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 3A : Property, Plant and Equipment

(Amount in Lakh - ₹)

Particulars	Owned Assets			Total
	Plant and Equipment (Computer Equipments)	Furniture and Fixtures	Office Equipment	
Gross Carrying Value				
As at April 1, 2025	557	29	58	644
Additions	96	-	5	101
Discontinued	(47)	-	-	(47)
Disposals / Adjustments	(94)	(3)	(13)	(110)
As at March 31, 2026	**512**	**26**	**50**	**588**
Accumulated Depreciation				
As at April 1, 2025	456	29	47	532
Depreciation for the year	71	-	4	75
Discontinued	(28)	-	-	(28)
Disposals / Adjustments	(94)	(3)	(13)	(110)
As at March 31, 2026	**405**	**26**	**38**	**469**
Net carrying value As at March 31, 2026	**106**	**-**	**12**	**118**
Gross Carrying Value				
As at April 1, 2024	515	29	55	599
Additions	44	-	6	50
Disposals / Adjustments	(2)	-	(3)	(5)
As at March 31, 2025	**557**	**29**	**58**	**644**
Accumulated Depreciation				
As at April 1, 2024	374	28	46	448
Depreciation for the year	84	1	4	89
Disposals / Adjustments	(2)	-	(3)	(5)
As at March 31, 2025	**456**	**29**	**47**	**532**
Net carrying value As at March 31, 2025	**101**	**-**	**11**	**112**

(i) There are no restriction on the use of the above mentioned assets and none of these assets are pledged as security.

(ii) As at March 31, 2026 the Company did not have any contractual commitments for the acquisition of property, plant and equipment.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 3B : Right-of-Use-Assets

(Amount in Lakh - ₹)

Particulars	Building #	Laptops	Office*	Total
Gross Carrying Value				
As at April 1, 2025	1,071	24	115	1,210
Additions	-	-	-	-
Discontinued	-	-	-	-
Disposals / Adjustments	-	-	-	-
As at March 31, 2026	**1,071**	**24**	**115**	**1,210**
Accumulated Depreciation				
As at April 1, 2025	243	24	35	302
Depreciation for the year	19	-	23	42
Discontinued	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2026	**262**	**24**	**58**	**344**
Net Carrying Value As at March 31, 2026	**809**	**-**	**57**	**866**
Gross Carrying Value				
As at April 1, 2024	1,071	24	115	1,210
Additions	-	-	-	-
Disposals / Adjustments	-	-	-	-
As at March 31, 2025	**1,071**	**24**	**115**	**1,210**
Accumulated Depreciation				
As at April 1, 2024	224	24	12	260
Depreciation for the year	19	-	23	42
Disposals	-	-	-	-
As at March 31, 2025	**243**	**24**	**35**	**302**
Net Carrying Value As at March 31, 2025	**828**	**-**	**80**	**908**

Net block for building amounting to ₹ 809 Lakh (Previous Year : ₹ 828 Lakh) are pledged as security against the secured borrowing.

The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

Lease contracts entered by the Company majorly pertain for buildings taken on lease to conduct its business in the ordinary course.

* This ROU asset has a corresponding lease liability as well the details of which are mentioned below (refer note 14):

Changes in lease liabilities are as follows:

Movement in lease liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liability in the beginning of the year	86	103
Addition	-	-
Disposal	-	-
Interest expense	7	9
Lease payment	(27)	(26)
Lease liability at the end of the year	**66**	**86**

The Company incurred ₹ 54 Lakh and ₹ 40 Lakh for the years ended March 31, 2026 and 2025, respectively, towards expenses relating to short-term leases and leases of low-value assets.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 4A : Other Intangible Assets

(Amount in Lakh - ₹)

Particulars	Database	URL's	Computer Software	In-House Software	Total
Gross Carrying Value					
As at April 1, 2025	6	5	149	5,397	5,557
Additions	-	-	-	641	641
Discontinued	-	-	-	(826)	(826)
Disposals	-	-	-	-	-
As at March 31, 2026	**6**	**5**	**149**	**5,212**	**5,372**
Accumulated Amortisation					
As at April 1, 2025	6	5	149	4,744	4,904
Amortisation for the year	-	-	-	118	118
Discontinued	-	-	-	(596)	(596)
Disposals	-	-	-	-	-
As at March 31, 2026	**6**	**5**	**149**	**4,266**	**4,426**
Net Carrying Value As at March 31, 2026	**-**	**-**	**-**	**946**	**946**
Gross Carrying Value					
As at April 1, 2024	6	5	149	4,826	4,986
Additions	-	-	-	571	571
Disposals	-	-	-	-	-
As at March 31, 2025	**6**	**5**	**149**	**5,397**	**5,557**
Accumulated Amortisation					
As at April 1, 2024	6	5	148	4,664	4,823
Amortisation for the year	-	-	1	80	81
Disposals	-	-	-	-	-
As at March 31, 2025	**6**	**5**	**149**	**4,744**	**4,904**
Net Carrying Value As at March 31, 2025	**-**	**-**	**-**	**653**	**653**

Note: There are no restrictions on the use of above mentioned assets

The in-house software estimated amortisation for the years subsequent to March 31, 2026 is as follows:

(Amount in Lakh - ₹)

Year ending March 31,	2027	2028	2029	2030	2031
Estimated amortisation	213	213	211	186	122

Note 4B : Intangible Assets under Development

(Amount in Lakh - ₹)

Particulars	In-House Software	Total
As at April 1, 2025	386	386
Additions	741	741
Disposals	(640)	(640)
Net Carrying Value As at March 31, 2026	**487**	**487**
As at April 1, 2024	294	294
Additions	663	663
Disposals	(571)	(571)
Net Carrying Value As at March 31, 2025	**386**	**386**

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Intangible assets under development ageing schedule:

A: For intangible assets which are under development

Intangible assets under development as on March 31, 2026

(Amount in Lakh - ₹)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress - Software Products					
IRIS iFile 2.0	-	-	-	-	-
IRIS MSME - Platform	394	40	-	-	434
Finance ERP Next	-	8	-	-	8
IRIS Instant	45	-	-	-	45
Projects temporarily suspended	-	-	-	-	-
Total	**439**	**48**	**-**	**-**	**487**

Intangible assets under development as on March 31, 2025

(Amount in Lakh - ₹)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress - Software Products					
IRIS iFile 2.0	338	-	-	-	338
IRIS MSME - Platform	40	-	-	-	40
Finance ERP Next	8	-	-	-	8
Projects temporarily suspended	-	-	-	-	-
Total	**386**	**-**	**-**	**-**	**386**

B: Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan : NIL

Note 5 : Investments

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Investments		
Unquoted - Investments carried at fair value through profit or loss		
SBI Overnight Fund Regular Growth	-	264
No. of units is Nil as at 31.03.2026		
SBI Liquid Fund Regular Growth	1,616	1,259
No. of units 37,930.95 NAV at ₹ 4,259.30 as at 31.03.2026		
HDFC Liquid Fund Regular Plan Growth	1,052	587
No. of units 19,666.22 NAV at ₹ 5,348.47 as at 31.03.2026		
Aditya Birla Sun Life Arbitrage Fund Direct Plan Growth	355	-
No. of units 11,81,674.69 NAV at ₹ 30.05 as at 31.03.2026		
UTI Arbitrage Fund - Direct Plan - Growth	355	-
No. of units 9,07,821.67 NAV at ₹ 39.11 as at 31.03.2026		
Bandhan Liquid Fund - Direct Plan Growth	804	-
No. of units 24,174.97 NAV at ₹ 3,326.77 as at 31.03.2026		
Nippon India Liquid Fund - Direct Plan Growth	804	-
No. of units 11,925.35 NAV at ₹ 6,744.11 as at 31.03.2026		
Aditya Birla Sun Life Money Manager Fund Direct Plan-Growth	503	-
No. of units 12,8140.53 NAV at ₹ 392.17 as at 31.03.2026		
TATA Money Market Fund Direct Plan-Growth	503	-
No. of units 9,974.02 NAV at ₹ 5,039.13 as at 31.03.2026		
Total Current Investments	**5,992**	**2,110**
Non-Current Investments		
Unquoted		
Investment in Equity Instruments	293	300
Less: Allowance for diminution in the value of Investments	(19)	(19)
Total Non-Current Investments	**274**	**281**

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Non-Current Investments		
Investment carried at cost		
Investments in Equity Instruments of Subsidiaries		
IRIS Business Services, LLC	145	145
Less: Allowance for diminution in the value of Investments	(4)	(4)
IRIS Business Services (Asia) Pte. Ltd	112	112
2,99,900 (2,99,900) equity shares of SGD 1 each, fully paid up		
Atanou S.r.l.	15	15
Less: Allowance for diminution in the value of Investments	(15)	(15)
IRIS Logix Solutions Private Limited	-	8
76,000 (76,000) equity shares of ₹ 10 each, fully paid up	-	
IRIS RegTech SDN. BHD.	20	20
100,000 (100,000) equity shares of MYR 20 each, fully paid up		
IRIS Data Solutions Private Limited (DOI 05-03-2026)	1	-
10,000 (10,000) equity shares of ₹ 10 each, fully paid up		
Total Non-Current Investments	**274**	**281**

5 (a) The total liabilities of IRIS Business Services, LLC exceeded its total assets by ₹ 51.11 Lakh. The company is committed to provide necessary financial support as and when necessary. Considering the future prospect of these subsidiaries and continued support of the company, the investment in the subsidiaries is measured at cost.

5 (b) The Company has not raised any money pursuant to the pledge of securities held in its subsidiaries. There is no restriction towards the title of these investments

5 (c) During the year, the Company acquired the remaining equity stake in its subsidiary, IRIS Logix Solutions Private Limited ('Logix'), for a cash consideration of ₹ 490 Lakh, resulting in Logix becoming a wholly-owned (100%) subsidiary. Subsequently, the Company disposed of its entire 100% equity stake in Logix via sale to Sovos Compliance Limited. Consequently, the investment balance as at March 31, 2026 in respect of Logix is Nil (March 31, 2025: ₹ 8 Lakh). Refer to Note No. 26 for further details on the disposal.

Note 6 : Other Financial Assets

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Other Financial Assets (Carried at amortized cost)		
(a) Security Deposits	10	6
(b) Bank Deposits with more than 12 months maturity	4,912	56
(c) Earmarked balances with banks	2	18
(d) Rental Deposits	107	9
(e) Defered Consideration (refer Note 26)	1,452	-
Total Non-Current Other Financial Assets	**6,483**	**89**
Earmarked balances with banks primarily relate to margin money for bank guarantees.		
(2) Current Other Financial Assets		
(a) Rental Deposits	8	8
(b) Contract Assets#	2,561	1,166
Less: Allowance for Contract Assets	-	-
(c) Interest Accrued but not due	327	17
(d) Others	-	1
Total Current Other Financial Assets	**2,896**	**1,192**
Contract Assets includes		
Contract Assets - other than related parties	1,668	562
Contract Assets - related parties	893	604

\# Contract assets represent amounts receivable from customers and primarily relate to the Company's rights to consideration for work performed but not yet billed. Contract assets are transferred to trade receivables when the Company's right to consideration becomes unconditional, typically upon achievement of contractual billing milestones or the passage of time. The movement in contract assets during the year primarily reflects the timing difference between the recognition of revenue and the achievement of contractual billing milestones. Refer Note 20 for details of the movement in contract assets during the year. Contract Assets Ageing schedule:

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Contract Assets Ageing schedule

For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Contract Assets - considered good	2,561	-	-	-	-	2,561
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Contract Assets - credit impaired	-	-	-	-	-	-
(iv) Disputed Contract Assets - considered good	-	-	-	-	-	-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Contract Assets - credit impaired	-	-	-	-	-	-
Sub Total	**2,561**	**-**	**-**	**-**	**-**	**2,561**
Less: Allowance for Contract Assets	-	-	-	-	-	-
Total	**2,561**	**-**	**-**	**-**	**-**	**2,561**

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Contract Assets - considered good	1,166	-	-	-	-	1,166
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Contract Assets - credit impaired	-	-	-	-	-	-
(iv) Disputed Contract Assets - considered good	-	-	-	-	-	-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Contract Assets - credit impaired	-	-	-	-	-	-
Sub Total	**1,166**	**-**	**-**	**-**	**-**	**1,166**
Less: Allowance for Contract Assets	-	-	-	-	-	-
Total	**1,166**	**-**	**-**	**-**	**-**	**1,166**

Note 7 : Trade Receivables

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Current Trade Receivables		
(a) Trade Receivables considered good - Secured	-	-
(b) Trade Receivables considered good - Unsecured	2,667	3,004
(c) Trade Receivables which have significant increase in Credit Risk	-	-
(d) Trade Receivables - Credit Impaired	-	-
	2,667	**3,004**
Less: Allowance for Bad and Doubtful Trade Receivables	(143)	(134)
Total Trade Receivables	**2,524**	**2,870**
Trade receivables includes		
Trade receivables - other than related parties	2,655	2,941
Trade receivables - related parties	12	63

Trade Receivables Ageing schedule:
For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,614	412	224	253	75	89	2,667
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Sub Total	**1,614**	**412**	**224**	**253**	**75**	**89**	**2,667**
Less: Allowance for Bad and Doubtful Trade Receivables	-	-	(7)	(54)	(20)	(62)	(143)
Total	**1,614**	**412**	**217**	**199**	**55**	**27**	**2,524**

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables - considered good	1,431	1,140	182	173	63	15	3,004
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Sub Total	**1,431**	**1,140**	**182**	**173**	**63**	**15**	**3,004**
Less: Allowance for Bad and Doubtful Trade Receivables	-	(5)	(15)	(67)	(33)	(14)	(134)
Total	**1,431**	**1,135**	**167**	**106**	**30**	**1**	**2,870**

(I) Working Capital Borrowings are secured by hypothecation of Book debts of the Company.

There is no stipulated requirement to file quarterly returns / statements with the bank from whom the Company has been sanctioned working capital limits.

(II) No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Refer Note 28 for trade or other receivable due from firms or private companies respectively in which any director is a partner, a director or a member.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 8 : Cash and Cash Equivalents

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Balances with banks		
a) in current accounts	155	1,339
b) in deposit accounts with original maturity of 3 months or less	179	843
(2) Cash on Hand	-	-
Total Cash and Cash Equivalents	**334**	**2,182**

There are no restrictions with regard to cash and cash equivalents as at the end of the current and previous reporting periods.

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 9 : Bank Balances other than Cash and Cash Equivalents above

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Balances with banks		
a) in deposit accounts due for maturity within 12 months of the reporting date	2,963	146
b) Earmarked balances with banks	230	269
Total Bank Balances other than Cash and Cash Equivalents above	**3,193**	**415**

Earmarked balances with banks primarily relate to margin money for bank guarantees.

Note 10 : Loans (Carried at amortised cost)

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Loans	-	-
(2) Current Loans		
(a) Other Loans - Loans to Employees		
(i) Loans to Employees considered good - Unsecured;	4	4
Less: Allowance for Bad and Doubtful Loans to Employees	-	-
Total Current Loans	**4**	**4**

Note:

(I) No loans and advances are in the nature of loan that are granted to Promotors/ Directors/ Key Managerial Personnel and related parties.

(II) There are no loans and advances in the nature of loans given to subsidiaries and hence no disclosure is provided under Regulation 34(3) and 53(f) of SEBI Listing Obligation and Disclosure Requirements 2015 and Section 186 of the Companies Act 2013

Note 11 : Other Assets

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Other Non-Current Assets	-	-
(2) Other Current Assets		
(a) Advance other than Capital Advance		
(i) Advance to Suppliers	8	16
(b) Others		
(i) Prepaid Expenses	136	94
(ii) Contract Assets #	280	838
Less: Allowance for Contract Assets*	(9)	(98)
(iii) Withholding Taxes and Others	190	48
(iv) Deferred Expenses	16	41
Total Other Current Assets	**621**	**939**

Contract Assets represent amounts receivable from customers and primarily relate to the Company's rights to consideration for work performed but not yet billed. Contract assets are transferred to trade receivables when the Company's right to consideration becomes unconditional, typically upon achievement of contractual billing milestones or the passage of time. The movement in contract assets during the year primarily reflects the timing difference between the recognition of revenue and the achievement of contractual billing milestones. Refer Note 20 for details of the movement in contract assets during the year.

* During the year ended 31 March 2026, the Company recognised a reversal of Expected Credit Loss (ECL) allowance amounting to ₹ 89 Lakh (As on 31 March 2025: ECL 98 Lakh). The reversal primarily relates to an improvement in the credit risk profile of certain counterparties and recoveries received during the year.

Contract Assets Ageing schedule:

For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Contract Assets - considered good	18	109	136	17	-	280
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Contract Assets - credit impaired	-	-	-	-	-	-
(iv) Disputed Contract Assets - considered good	-	-	-	-	-	-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Contract Assets - credit impaired	-	-	-	-	-	-
Sub Total	**18**	**109**	**136**	**17**	**-**	**280**
Less: Allowance for Contract Assets	-	-	(7)	(2)	-	(9)
Total	**18**	**109**	**129**	**15**	**-**	**271**

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Contract Assets - considered good	396	62	59	321	-	838
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Contract Assets - credit impaired	-	-	-	-	-	-
(iv) Disputed Contract Assets - considered good	-	-	-	-	-	-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Contract Assets - credit impaired	-	-	-	-	-	-
Sub Total	**396**	**62**	**59**	**321**	**-**	**838**
Less: Allowance for Contract Assets	-	-	(18)	(80)	-	(98)
Total	**396**	**62**	**41**	**241**	**-**	**740**

Note 12A : Equity Share Capital

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in Lakh ₹	Number of Shares	Amount in Lakh ₹
Authorised Share Capital				
Equity shares of ₹ 10 par value	32,000,000	3,200	32,000,000	3,200
Total	**32,000,000**	**3,200**	**32,000,000**	**3,200**
Issued, Subscribed and paid-up capital				
Equity shares of ₹ 10 par value fully paid-up	20,568,247	2,057	20,538,117	2,054
Total	**20,568,247**	**2,057**	**20,538,117**	**2,054**

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in Lakh ₹	Number of Shares	Amount in Lakh ₹
Equity Shares outstanding at the beginning of the year	20,538,117	2,054	19,361,162	1,936
Add: Equity shares issued during the year	30,130	3	1,176,955	118
Less: Equity shares cancelled during the year	-	-	-	-
Equity Shares outstanding at the end of the year	**20,568,247**	**2,057**	**20,538,117**	**2,054**

Terms / rights attached to class of shares

The Company has only one class of share referred to as Equity Shares having a par value of ₹10 each. The holders of Equity Shares are entitled to one vote per share. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The company does not have a Holding Company

As per records of the Company, including its register of shareholder/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares

For the period of five years immediately preceding the date at which the Balance Sheet is prepared there are no shares allotted as fully paid up pursuant to contract without payment being received in cash; no shares have been allotted as fully paid up by way of bonus shares; and there are no shares bought back

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Details of promoters and shareholders holding more than 5% of the total equity shares of the Company

Promoter name	Shares held by promoters at the end of the year March 31, 2026		% change during the year
	No. of shares	% of total shares	
Late Mr. Swaminathan Subramaniam	-	-	-21.77%
Mr. Balachandran Krishnan	1,005,300	4.89%	-0.01%
Ms. Deepta Rangarajan	5,918,220	28.77%	21.73%
Total	**6,923,520**	**33.66%**	-

Promoter name	Shares held by promoters at the end of the year March 31, 2025		% change during the year
	No. of shares	% of total shares	
Late Mr. Swaminathan Subramaniam	4,472,168	21.77%	-1.32%
Mr. Balachandran Krishnan	1,005,300	4.89%	-0.60%
Ms. Deepta Rangarajan	1,446,052	7.04%	-0.43%
Total	**6,923,520**	**33.71%**	

Shareholder's name	Shares held by Shareholders at the end of the year March 31, 2026		% change during the year
	No. of shares	% of total shares	
Subhkam Ventures I Private Limited	1,597,302	7.77%	1.98%
Madhuri Madhusudan Kela	1,072,000	5.21%	-0.01%
Total	**2,669,302**	**12.98%**	

Shareholder's name	Shares held by Shareholders at the end of the year March 31, 2025		% change during the year
	No. of shares	% of total shares	
Subhkam Ventures I Private Limited	1,188,392	5.79%	5.79%
Madhuri Madhusudan Kela	1,072,000	5.22%	-0.32%
Total	**2,260,392**	**11.01%**	

Note 12B : Other Equity

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Retained Earnings	14,541	2,499
Securities Premium	3,285	3,220
General Reserve*	5	5
Share based payment Reserve	418	203
Other Comprehensive Income	(219)	(202)
Cash Flow Hedge	(52)	(18)
Total other equity	**17,978**	**5,707**

* General Reserve : This reserve represents appropriations of profits made from retained earnings and is freely available for distribution to shareholders.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Nature and purpose of other reserves:

Retained earnings

Retained earnings represent the accumulated earnings/(losses) that the Company has till date

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	2,499	1,249
Net Profit / (Loss) for the year	12,021	1,250
Transfer on cancellation of stock options	21	-
Closing balance	**14,541**	**2,499**

Nature and purpose of other reserves:

Represents the portion of the net income / (loss) of the Company.

Securities Premium

Securities premium represents share issued at premium less share issue expenses. The reserve is utilised in accordance with the provisions of the Companies Act, 2013

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	3,220	1,249
Add: Premium on equity shares issued	65	1,971
Closing balance	**3,285**	**3,220**

Nature and purpose of other reserves:

Represents excess of share application money received over par value of shares and includes employee stock compensation costs accrued.

Share options outstanding account

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	203	113
Share-based payments	287	137
Employee stock options exercised / cancelled during the year	(72)	(47)
Closing balance	**418**	**203**

Nature and purpose of other reserves:

The share options outstanding account is used to recognize the grant date fair value of options issued to employees under various employees stock option schemes of the Company.

Other comprehensive income

This represents items of income and expense that are not recognised in profit and loss but are shown in the statement of profit and loss as "Other comprehensive income". This comprises actuarial gain / loss on remeasurement of defined benefit plans and the income tax effect thereon.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	(220)	(207)
Remeasurement of defined benefit liability/ (asset)	(17)	(2)
Cash Flow Hedge	(34)	(11)
Closing balance	**(271)**	**(220)**

Nature and purpose of other reserves:

Effective portion of cash flow hedge

The cash flow hedge reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to Statement of Profit and Loss in the period in which the hedged transaction occurs.

Remeasurement of post-employment benefit obligations

Remeasurement of post-employment benefit obligations comprises of actuarial gains and losses on calculation of defined benefit obligations and differences between the fair value of plan assets, return on plan assets and actual interest income on plan assets. These remeasurement are recognised in other comprehensive income and will not be reclassified to Statement of Profit and Loss.

Note 13 : Borrowings

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Borrowings	-	-
(2) Current Borrowings		
(a) Loans repayable on demand	100	345
Total Current Borrowings	**100**	**345**

Loans repayable on demand, Secured

ICICI Bank Limited

1. **Security details**
   a) Exclusive charge by way of equitable mortgage on the property T-231, 3rd Floor, Tower No. 2, International Infotech Park, Vashi, Navi Mumbai - 400 703.
   b) Exclusive charge on current asset.
2. **Interest rate**
   The rate of interest of the Facility shall be the sum of the Repo Rate *+ "Spread" per annum, plus applicable statutory levy, if any ("Interest Rate"). Spread during the year has been in the range of 2.6% to 3.35%.

   *"Repo Rate" or "Policy Repo Rate" means the rate of interest published by the Reserve Bank of India ("RBI") on the RBI website from time to time as Repo Rate or Policy Repo Rate. The Repo Rate component of the Interest Rate resets after every 3 months following the date of limit set-up /renewal (as applicable).

Note 14 : Lease Liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Lease Liabilities		
(a) Lease Liabilities	42	66
Total Non-Current Lease Liabilities	**42**	**66**
(2) Current Lease Liabilities		
(a) Lease Liabilities	24	20
Total Current Lease Liabilities	**24**	**20**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

(* For Corresponding ROU asset disclosure refer Note 3B)

Movement in lease liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liability in the beginning of the year	86	103
Addition	-	-
Disposal	-	-
Interest expense	7	9
Lease payment	(27)	(26)
Lease liability at the end of the year	**66**	**86**

The weighted average incremental borrowing rate applied to lease liabilities as at incremental borrowing rate is between the range of 8.50% to 9.50% for a period varying from 2 to 4 years

Maturity analysis of lease liability

Maturity analysis- Contractual undiscounted cash flow

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	28	27
One to three years	45	74
More than three years	-	-

Note 15 : Provisions

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Provisions		
(a) Provision for Employee Benefits		
(i) Gratuity (refer note no. 22A)	425	525
(ii) Leave Encashment (refer note no. 22B)	119	129
Total Non-Current Provisions	**544**	**654**
(2) Current Provisions		
(a) Provision for Employee Benefits		
(i) Gratuity (refer note no. 22A)	90	96
(ii) Leave Encashment (refer note no. 22B)	57	48
(iii) Incentives	108	154
(b) Other Provisions		
(i) Provision for Warranty	5	5
Total Current Provisions	**260**	**303**

Movement of Provision for warranty

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	5	5
Additions during the year	-	-
Derecognition during the year	-	-
Closing Balance	**5**	**5**

Provision for post-sales client support and other provisions majorly represents costs associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilised over the period of Contract.

Note 16 : Deferred Tax Liabilities (Net)

(a) Deferred tax (asset) / liability

(Amount in Lakh - ₹)

Nature of (asset) / liability	Balance Sheet at		Statement of Profit and Loss & OCI	
Particulars	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Tax impact on difference between book depreciation / amortization and depreciation under the Income Tax Act,1961	300	271	-	-
Tax impact on unutilised carry forward losses	-	-	-	-
Tax effect of provision for gratuity & compensated absences	(174)	(249)	-	-
Tax effect of provision for bad and doubtful debts / advances	(37)	(35)	-	-
Tax impact on remeasurement gains and (losses) on defined benefit obligations (net)	-	-	-	-
Tax impact on all other items	(339)	(393)	-	-
Deferred tax (asset) / liability (net)	**(250)**	**(406)**	**-**	**-**
Deferred tax (income) / expense (net)	**-**	**-**	**-**	**-**
Amount recognised	**-**	**-**	**-**	**-**

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

(b) Reconciliation of deferred tax (asset) / liability (including MAT credit)

(Amount in Lakh - ₹)

Particulars	Balance Sheet at	
	March 31, 2026	March 31, 2025
i) Deferred tax (asset) / liability		
Opening balance	(115)	(115)
Deferred tax (income) / expense during the years recognized in Statement of Profit and Loss	-	-
Deferred tax (income) / expense during the year recognised in OCI	-	-
Closing balance	**(115)**	**(115)**

(c) Components of tax expenses

(Amount in Lakh - ₹)

Particulars	March 31, 2026	March 31, 2025
i) Statement of profit and loss		
Current tax		
Current Income Tax charge (including MAT)	2,549	510
Tax Expense for earlier year	-	-
Total tax (income) / expenses reported in statement of profit and loss	**2,549**	**510**
Deferred tax		
Relating to the origination and reversal of temporary differences	-	-
Total tax (income) / expenses reported in statement of profit and loss	**-**	**-**
ii) Other comprehensive income (OCI)		
Tax impact on remeasurement gains / (losses) on defined benefit obligations (net)	(15)	(3)
Total tax (income) / expense (net)	**(15)**	**(3)**
iii) Total tax (income) / expense reported in the total comprehensive income	**2,534**	**507**

(d) A reconciliation of the tax provision to the amount computed by applying the statutory Income tax rate to the income beore taxes is summarised below:

(Amount in Lakh - ₹)

Particulars	March 31, 2026	March 31, 2025
Accounting profit before tax	1,590	1,760
Less: Adjustment from carry forward losses	-	-
Corporate tax rate %	29.12	29.12
Computed tax expense	**463**	**512**
Increase / (reduction) in taxes on account of:		
Impact of special tax rate applicable to slump sale	1,955	-
Impact of special tax rate (Sale of Investment)	100	-
MAT on above mentioned accounting profit before tax	212	-
Tax adjustments of earlier years	-	-
Non-dedcutible expenses	61	95
Additional allowances / deductions for tax purposes	(242)	(98)
Current Tax Recognised	**2,549**	**510**
Deferred tax income / (expense) recognition during the year	-	-
MAT credit for the current / previous year(s)	-	-
Provision for MAT credit (refer note no.10(b)(iii) above)	-	-
Tax (income) / expense reported in the statement of profit and loss	**2,549**	**510**
Tax (income) / expense reported in the other comprehensive income	**(15)**	**(3)**

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 16A : Current Tax Assets (Net)

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Assets (Net)	-	-
Total Current Tax Assets (Net)	**-**	**-**

Note 16B : Current Tax Liabilities (Net)

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Liabilities (Net)	26	125
Total Current Tax Liabilities (Net)	**26**	**125**

Note 17 : Trade Payables

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Trade Payables	-	-
(2) Current Trade Payables		
(a) Total outstanding dues of micro and small enterprises	84	25
(b) Total outstanding dues of creditors other than micro and small enterprises	197	258
Total Current Trade Payables	**281**	**283**

For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	68	16	-	-	-	-	84
(ii) Others	69	128	-	-	-	-	197
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	**137**	**144**	**-**	**-**	**-**	**-**	**281**

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment						
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	25	-	-	-	-	-	25
(ii) Others	247	11	-	-	-	-	258
(iii) Disputed dues - MSME	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-
Total	**272**	**11**	**-**	**-**	**-**	**-**	**283**

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The disclosure pursuant to the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) for dues to micro enterprises and small enterprises as at March 31, 2026 and March 31, 2025 are as under.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount remaining unpaid to any supplier at the end of each accounting year;	84	25
The interest due thereon remaining unpaid to any supplier at the end of each accounting year;	NIL	NIL
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period.	NIL	NIL

Note 18 : Other Financial Liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non Current Other Financial Liabilities	-	-
(2) Current Other Financial Liabilities		
(a) Current Maturities of Long-Term Debt	-	-
(b) Interest Accrued on Borrowings	2	3
(c) Others		
(i) Accrued Compensation to Employees	249	17
(ii) Accrued Expenses	1,939	1,455
(iii) Foreign currency forward and options contracts	63	11
(iv) Other Payables	1	4
Total Current Other Financial Liabilities	**2,254**	**1,490**

Note 19 : Other Liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non Current Other Liabilities	-	-
(2) Current Other Liabilities		
(a) Unearned and Deferred Revenue	1,061	960
(b) Others Payables		
(i) Statutory Dues Payables	195	226
(ii) Contribution to PF / ESIC / MLWF / PT Payable	25	22
(iii) Advance from Customers	6	1
Total Current Other Liabilities	**1,287**	**1,209**

Note 20 : Revenue from Operations

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Products*	11,186	9,367
Sale of Services	1,119	1,074
Total Revenue from Operations	**12,305**	**10,441**
Revenue by Division		
SupTech	7,357	5,979
RegTech	4,360	3,923
DataTech	188	193
Others	400	346
Total	**12,305**	**10,441**
Revenue Geography-wise		
Asia Pacific	889	604
India	2,500	2,334
Europe & UK	2,132	1,925
Middle East	1,223	824
Africa	4,997	4,389
America	564	365
Total	**12,305**	**10,441**

* Sale of Product includes Implementation related Services

The Company has presented Unbilled Revenue as "Contract Assets" (refer note no. 6 and 11) in other current assets and contract liabilities as "Unearned and Deferred Revenue" (refer note no.19) in other current liabilities in the balance sheet. Contract assets that are no longer contingent, except for the passage of time, are shown under financial assets.

(Amount in Lakh - ₹)

Particulars	March 31, 2026		March 31, 2025	
	Contract Assets	Contract Liabilities/ BIA	Contract Assets	Contract Liabilities / BIA
Opening balance	2,004	960	2,374	696
Revenue recognised during the year	3,955	2,035	3,058	1,716
Invoices raised during the year	2,943	2,267	3,428	1,980
Derecognised on Sale of Business	175	131	-	-
Balances at the end of the year	**2,841**	**1,061**	**2,004**	**960**

Note 21 : Other Income

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income	447	74
Exchange Gain	-	100
Reversal of Provision no longer required	76	-
TSA Income *	153	-
Return on Investment	273	66
Other Non-Operating Income	3	-
Total Other Income	**952**	**240**

* The above income relates to the Transition Services Provided to IRIS Logix Solutions Private Limited Post Sale

Note 22 : Employee Benefits Expense

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and Wages	5,769	4,563
Contribution to Provident and Other Funds	156	126
Compensated absences (refer note no. 22B)	31	27
Gratuity and other retiral benefits (refer note no. 22A)	183	144
Share Based Payment to Employees (refer note no. 33)	274	137
Staff Welfare Expenses	117	75
Total Employee Benefits Expense	**6,530**	**5,072**

Note 22A: Defined benefit plan - Gratuity (unfunded)

Gratuity is classified as Defined Benefit plan as Company's obligation is to provide agreed benefits, subject to minimum benefits as subscribed by the Payment of Gratuity Act, to plan members. Actuarial & Investment risks are borne by the Company.

The gratuity plan entitles an employee, who has rendered at least five years of continuous services, to receive one-half month's salary for each year of completed service at the time of retirement / exit.

The defined benefit plan comprises of gratuity which is unfunded. Actuarial gains and losses are recognised in the Other Comprehensive Income (OCI).

The following table summarizes the components of net benefit expense recognised in the Statement of Profit and Loss and the position of assets and obligations relating to the plan.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15		
Present Value of Defined Benefit Obligation	1,024	1,017
Fair value of Plan Assets	509	396
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15	**515**	**621**

(Amount in Lakh - ₹)

Change in Defined Benefit Obligation during the Period	As at March 31, 2026	As at March 31, 2025
Balance Sheet (Asset)/Liability, Beginning of Period	621	610
Total Charge/(Credit) Recognised in Profit and Loss	183	144
Total Remeasurements Recognised in OC (Income)/Loss	15	3
Acquisitions/Business Combinations/Divestitures	(173)	-
Actual Employer Contributions/Benefit Directly paid by the Company	(131)	(136)
Defined Benefit Obligation, End of Period	**515**	**621**

Amounts in Statement of Profit & Loss

(Amount in Lakh - ₹)

Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	As at March 31, 2026	As at March 31, 2025
Service cost	136	103
Net interest cost	40	41
Past service cost	7	-
Administration expenses	-	-
(Gain)/loss due to settlements/curtailments/diversitures	-	-
Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	**183**	**144**

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Amounts in the Balance Sheet

(Amount in Lakh - ₹)

Current/Non Current Bifurcation	As at March 31, 2026	As at March 31, 2025
Current Benefit Obligation	178	157
Non - Current Benefit Obligation	846	860
Gross (Asset)/Liability recognised in the Balance sheet	**1,024**	**1,017**
Actual Return on Plan Assets		
Interest income on plan assets	26	19
Remeasurements on plan assets	-	(2)
Actual Return on Plan Assets	**26**	**17**

The Company provides the gratuity benefit through annual contributions to a fund managed by approved trust. Under this plan, the settlement obligation remains with the Company, although the trust administers the plan and determines the contribution required to be paid by the Company. The trust has invested the plan assets in the Insurer managed funds. The Trust has taken a Policy from the Life Insurance Corporation of India (LIC) and the management of the fund is undertaken by the LIC. The expected rate of return on plan assets is based on the expectation of the average long-term rate of return expected on investments of the funds during the estimated term of the obligation.

Category of Assets

Asset Category	March 31, 2026 Quoted Value	March 31, 2026 Non-Quoted Value	March 31, 2026 Total
Government of India Securities (Central and State)	0.00%	0.00%	0.00%
High quality corporate bonds (including Public Sector Bonds)	0.00%	0.00%	0.00%
Equity shares of the Company	0.00%	0.00%	0.00%
Insurer Managed Funds & T-bills	0.00%	100.00%	100.00%
Cash (including Bank Balance, Special Deposit Scheme)	0.00%	0.00%	0.00%
Others	0.00%	0.00%	0.00%
Total	**0.00%**	**100.00%**	**100.00%**

The principal assumptions used in determining the gratuity benefit are shown below:	As at March 31, 2026	As at March 31, 2025
Salary escalation rate	10.00%	10.00%
Discount rate	7.03%	6.60%
Expected rate of return on assets	7.03%	6.60%

Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Defined Benefit Obligation - Discount Rate + 100 basis points	(47)	(50)
Defined Benefit Obligation - Discount Rate - 100 basis points	52	56
Defined Benefit Obligation - Salary Escalation Rate + 100 basis points	30	4
Defined Benefit Obligation - Salary Escalation Rate - 100 basis points	(29)	(36)

Note 22B: Defined benefit plan - Compensated absences

Compensated absences as at the Balance Sheet date, determined on the basis of actuarial valuation based on the "projected unit credit method" is as below

The Company provides for expenses towards compensated absences (leave encashment) provided to its employees. The expenses are recognised in the statement of profit and loss account and the liabilities are recognised at the present value of the amount payable determined based on an independent external actuarial valuation made as at each Balance Sheet date, using Projected Unit Credit method.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15		
Defined Benefit Obligation	176	177
Present Value of Unfunded Defined Benefit Obligation	-	-
Fair value of Plan Assets	-	-
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15	**176**	**177**

(Amount in Lakh - ₹)

Change in Defined Benefit Obligation during the Period	As at March 31, 2026	As at March 31, 2025
Defined Benefit Obligation, Beginning of Period	177	150
Net Current Service Cost	21	18
Interest Cost on DBO	11	10
Actuarial (Gains)/Losses	(1)	(1)
Acquisition/Business Combination/Divestiture	(32)	-
Defined Benefit Obligation, End of Period	**176**	**177**

Amounts in Statement of Profit & Loss

(Amount in Lakh - ₹)

Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	As at March 31, 2026	As at March 31, 2025
Service cost	21	18
Net interest cost	11	10
Past service cost	-	-
Remeasurements	(1)	(1)
(Gain)/loss due to settlements/curtailments/diversitures	-	-
Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	**31**	**27**

Amounts in the Balance Sheet

(Amount in Lakh - ₹)

Current/Non Current Bifurcation	As at March 31, 2026	As at March 31, 2025
Current Benefit Obligation	57	48
Non - Current Benefit Obligation	119	129
Gross (Asset)/Liability recognised in the Balance sheet	**176**	**177**

The principal assumptions used in determining the leave encashment benefit are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Salary escalation rate	10.00%	10.00%
Discount rate	7.03%	6.60%
Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Employee Turnover/ Withdrawal Rate	15.00%	15.00%
Leave Availment Ratio	10.00%	10.00%
Retirement Age	60 years	60 years

Note 23 : Finance Costs

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expense	11	31
Interest on Right of Use Asset	7	9
Other Borrowing Costs *	34	34
Total Finance Costs	**52**	**74**

* Includes bank charges and processing fees towards borrowing facility

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 24 : Depreciation and Amortisation Expense

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of Property, Plant and Equipment	71	77
Amortisation of Intangible Assets	94	34
Amortisation of Right of Use Asset	42	42
Total Depreciation and Amortisation Expense	**207**	**153**

Note 25: Other Expenses

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Advertisement & Business Promotion	106	92
Cloud Infrastructure Expenses	413	253
Data Sourcing Expenses	3	3
Corporate Social Responsibility Expenses	22	10
Doubtful Debts	-	98
Exchange Gain / Loss	70	-
Foreign Travel Expenses	574	294
IPO and Listing Expenses	9	21
Insurance Expenses	17	18
Internet Co-location Charges	15	8
Legal, Professional and Consultancy Fees	686	331
Managerial Remuneration	36	30
Marketing and Sales Expenses	103	57
Membership Fees	3	8
Miscellaneous Expenses	32	26
Office Maintenance	52	46
Outsource software Maintenance Expense	183	118
Partner Fees	2,014	1,669
Payment to Auditors*	23	21
Postage, Telephone & Communication Charges	11	10
Power Expenses	39	42
Printing and Stationery Expense	15	14
Rates and Taxes	8	25
Repairs and Maintenance	5	3
Rent Expense	54	40
Sales Commission Expense	17	56
Software License and Hardware Fees	102	92
Staff Recruitement Expenses	66	15
Travelling and Converyance	113	98
Bad Debts Written-Off	6	1
Total Other Expenses	**4,797**	**3,499**
***Detail of payment to statutory auditor (exclusive of GST)**		
As Auditor		
Statutory Audit Fees	15	11
Other Matters	7	9
Reimbursement of out-of-pocket expenses	1	1
Total	**23**	**21**

Note 26A : Exceptional Item

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale consideration on Sale of Investment	1,067	-
Less: Cost of Investment	498	-
Less: Working Capital Adjustment	220	-
Gain on Sale of Investment	**349**	**-**

During the year, the Company acquired the balance 48.99% non-controlling equity interest in IRIS Logix Solutions Private Limited for a consideration of ₹490 Lakh, pursuant to which it became a wholly-owned subsidiary of the Company. This amount has been added to the cost of the Company's investment in IRIS Logix Solutions Private Limited. No gain or loss has been recognised in the Statement of Profit and Loss on this acquisition.

Note 26B : Profit & (Loss) on Discontinued Operation

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Discontinued Operation	580	1,515
Less: Expenses from Discontinued Operation	661	1,638
Profit before tax from discontinued operations	**(81)**	**(123)**

Note 26C : Gain on Disposal of Business

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale consideration on Sale of Business	14,057	-
Less : Carrying value of Net Assets Sold	343	-
Less : Disposal Costs	286	-
Less : Working Capital Adjustment	-	-
Less : One Time Incentive	797	-
Gain on Disposal of Business	**12,631**	**-**

During the year ended March 31, 2026, 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.

Of the total sale consideration of ₹14,057 Lakh, an amount of ₹1,452 Lakh remains receivable as at March 31, 2026 and is disclosed as "Deferred Consideration" under Other Financial Assets (Non-current) — refer Note 6.

Note 27: Segment Reporting

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1. Segment Revenue		
(net sale/income from each segment should be disclosed under this head)		
(a) SupTech	7,357	5,979
(b) RegTech	4,360	3,923
(c) DataTech	188	193
(d) Others	400	346
Less: Inter Segment Revenue	-	-
Net sales/Income From Operations	**12,305**	**10,441**
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)		
(a) SupTech	2,560	1,822
(b) RegTech	706	1,516
(c) DataTech	(178)	127
(d) Others	185	148
(e) Unallocated Income (Other income)	952	240
(f) Unallocated Expenses (Not directly attributable)	(2,295)	(1,743)
Total	**1,930**	**2,110**
Less: i) Interest	52	74
ii) Depreciation & Amortisation	207	153
Profit / (Loss) Before Tax and Exceptional Items	**1,671**	**1,883**

Note:

Assets and liabilities used in the Company's business are not identifiable to any of the reportable segment, as these are used interchangeably between segments.

The management believes that it not practicable to provide segment disclosures relating to total assets and liabilities.

Note 28: Transactions with Related Party

Related Party Disclosures in accordance with Ind AS 24 - "Related Party Disclosures" are given below.

Names of related parties and related party relationship

A. Subsidiary Companies

1. IRIS Business Services, LLC
2. IRIS Business Services (Asia) Pte. Ltd.
3. Atanou S.r.l.
4. IRIS Logix Solutions Private Limited (Cease to exist as Related Party as on 31st March 2026)
5. IRIS RegTech Sdn. Bhd.
6. IRIS Data Solutions Private Limited (Incorporation Date 05th March 2026)

B. Key Managerial Personnel (KMP)

1. Deepta Rangarajan, Whole Time Director
2. K. Balachandran, Whole Time Director and Chief Executive Officer
3. P.K.X Thomas, Whole Time Director and Chief Technology Officer
4. Vineet Kandoi, Chief Financial Officer

C. Relatives of Key Managerial Personnel (KMP)

1. Rajlaxmi Nambiar, Spouse of Mr. K. Balachandran
2. Sharanya Balachandran, Daughter of Mr. K. Balachandran
3. Shyama Balachandran, Daughter of Mr. K. Balachandran
4. Vijayalakshmi Nambiar, Mother of Mr. K. Balachandran
5. Minimol Thomas, Spouse of Mr. P.K.X Thomas
6. Tinu Teresa Thomas, Daughter of Mr. P.K.X Thomas
7. Anu Ann Thomas, Daughter of Mr. P.K.X Thomas
8. Priyanka Mehra, Spouse of Mr. Vineet Kandoi

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D. Enterprises over which the above persons exercise significant influence/ control and with which the Company has transactions during the Year

1. IRIS Knowledge Foundation

E. Independent Directors

1. Bhaswar Mukherjee, Non-Executive Independent Director
2. Vinod Balmukund Agarwala, Non-Executive Independent Director
3. Ashok Venkatramani, Non-Executive Independent Director
4. Haseeb A Drabu, Non-Executive Independent Director
5. Madhavan Hariharan, Non-Executive Independent Director

Note 28: Transactions with Related Party

F. Transactions with Related parties

(Amount in Lakh - ₹)

Particulars	Relationship with Related Party	Nature of Transactions	Transactions during the year ended		Outstanding balances		Country of Incorpora-tion	Holding
			March 31, 2026	March 31, 2025	As at March 31, 2026	As at March 31, 2025		
Services rendered								
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	Sales of Services	186	127	198	127		
IRIS Business Services, LLC	Subsidiary	Sales of Services	436	336	463	336		
FinX Solutions (UAE) *Cease to exist as related Party From 26th Mar 2025	An entity in which one of the Promoter Director is the managing partner	Sales of Services	-	7	-	51		
IRIS Logix Solutions Private Limited	Subsidiary	Sales of Services	13	30	-	7		
IRIS RegTech Sdn. Bhd.	Subsidiary	Sales of Services	258	134	233	134		
IRIS Knowledge Foundation	Promoter Directors are common Directors	Sales of Services	-	-	12	12		
Investments								
Atanou S.r.l.	Subsidiary	Investment	-	-	15	15	Italy	100%
IRIS Business Services, LLC	Subsidiary	Investment	-	-	145	145	United States of America	100%
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	Investment	-	-	112	112	Singapore	98.36%
IRIS Logix Solutions Private Limited	Subsidiary	Investment	-	-	-	8	India	0%
IRIS RegTech Sdn. Bhd.	Subsidiary	Investment	-	20	20	20	Malaysia	100%
IRIS Data Solutions Private Limited	Subsidiary	Investment	1	-	1	-	India	100%
Others								
Transfer of the Company's GST ASP Services Business to IRIS Logix Solutions Private Limited	Subsidiary	Refer Note below #	14,057	-	1,406	-		

The terms and conditions governing, and the settlement of, the outstanding balances have been effected in cash, in accordance with company policy and in the ordinary course of business. The aforesaid balances are unsecured in nature . No guarantees have been given or received for such outstanding balances.

The slump sale of the GST ASP Business Undertaking to IRIS Logix Solutions Private Limited ("IRIS Logix") was classified as a related party transaction under Section 2(76)(viii)(A) of the Companies Act, 2013, as IRIS Logix was a subsidiary of the Company on the date of transfer. As the consideration of ₹ 140.57 cr exceeded 10% of the Company's FY25 consolidated turnover of ₹ 125.97 cr, the transaction was material under Regulation 23(4) of the SEBI Listing Regulations and required shareholder approval by ordinary resolution. Shareholder approval was obtained at the Extra-Ordinary General Meeting held on July 26, 2025.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

Compensation to KMPs of the Company	Transactions during the year ended		Outstanding balances	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Short-term employee benefits*	327	375	24	5
Post-employment benefits #	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
Share-based payment	-	-	-	-
Total	**327**	**375**	**24**	**5**

* Includes sitting fees and reimbursement of expenses

The aforesaid amounts exclude gratuity provision as it is determined on actuarial basis for the Company as a whole

(Amount in Lakh - ₹)

Compensation to Relative/s of KMP/s of the Company	Transactions during the year ended		Outstanding balances	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Short-term employee benefits*	32	24	2	-
Post-employment benefits #	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
Share-based payment	-	-	-	-
Total	**32**	**24**	**2**	**-**

* Includes sitting fees and reimbursement of expenses

The aforesaid amounts exclude gratuity provision as it is determined on actuarial basis for the Company as a whole

The Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 29: Financial Instruments - Disclosure, Accounting classifications and fair value measurements:

The fair values of financial assets and liabilities are determined at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Fair value of cash & cash equivalents, trade and other short term receivables, trade payables, borrowings and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

A. Classification of Financial Instruments by category

As at March 31, 2026

(Amount in Lakh - ₹)

Sr. No	Particulars	Amortised Cost	FVTPL	FVTOCI	Carrying amount	Fair value
	Financial Assets					
1	Loans	4	-	-	4	4
2	Investments (in Subsidiaries)	274	-	-	274	274
3	Investments (in Mutual Fund)	-	5,992	-	5,992	5,992
4	Trade Receivables	2,524	-	-	2,524	2,524
5	Cash and Cash equivalent	334	-	-	334	334
6	Other Financial assets	12,572	-	-	12,572	12,572
	Financial liabilities					
1	Borrowings	100	-	-	100	100
2	Lease liabilities	66	-	-	66	66
3	Trade Payables	281	-	-	281	281
4	Other financial liabilities	2,191	-	63	2,254	2,254

As at March 31, 2025

(Amount in Lakh - ₹)

Sr. No	Particulars	Amortised Cost	FVTPL	FVTOCI	Carrying amount	Fair value
	Financial Assets					
1	Loans	4	-	-	4	4
2	Investments (in Subsidiaries)	281	-	-	281	281
3	Investments (in Mutual Fund)	-	2,110	-	2,110	2,110
4	Trade Receivables	2,870	-	-	2,870	2,870
5	Cash and Cash equivalent	2,182	-	-	2,182	2,182
6	Other Financial assets	1,696	-	-	1,696	1,696
	Financial liabilities					
1	Borrowings	345	-	-	345	345
2	Lease liabilities	86	-	-	86	86
3	Trade Payables	283	-	-	283	283
4	Other financial liabilities	1,478	-	11	1,490	1,490

Fair Value Hierarchy:

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments based on the input that is significant to the fair value measurement as a whole:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The fair value of all Equity Shares which are traded on the stock exchanges, is valued using the closing price at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market (for example - traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on company specific estimates. The mutual fund units are valued using the closing Net Asset Value. Investments in Debentures or Bonds are valued on the basis of dealer's quotation based on fixed income and money market association (FIMMDA). If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3.

The details of financial instruments that are measured at fair value on recurring basis as at March 31, 2026 are given below:

(Amount in Lakh - ₹)

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Measured through FVTOCI	-	-	-	-
Measured through FVTPL	-	5,992	-	5,992
Financial Liabilities				
Measured at Amortised Cost				
- Borrowings	-	-	100	100
Measured through FVTOCI				
- Derivative Liabilities	-	63	-	63

The details of financial instruments that are measured at fair value on recurring basis as at March 31, 2025 are given below:

(Amount in Lakh - ₹)

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Measured through FVTOCI	-	-	-	-
Measured through FVTPL	-	2,110	-	2,110
Financial Liabilities				
Measured at Amortised Cost				
- Borrowings	-	-	345	345
Measured through FVTOCI				
- Derivative Liabilities	-	11	-	11

The management assessed that cash and bank balances, trade receivables, loans, trade payables, borrowings (cash credits, working capital loans) and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

During the reporting year ending March 31, 2026 and March 31,2025, there was no transfer between level 1 and level 2 fair value measurement

Key Inputs for Level 1 & 2 Fair valuation Technique:

1. Derivative Liabilities and Asset (Level 2):
   - The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates and interest rate curve of respective currencies

Description of Significant Unobservable Inputs used for Financial Instruments (Level 3)

The following table shows the valuation techniques used for financial instruments:

Other Financial Liabilities (Non-current)	Discounted cash flow method using risk adjusted discount rate

Note 30: Financial risk management objectives

The Company's principal financial liabilities, other than derivatives, comprise of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets, other than derivatives, include trade and other receivables, investments and cash and cash equivalents that arise directly from its operations. The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework and thus established a risk management policy to identify and analyse the risks faced by the Company. The risk management systems are reviewed periodically. The Audit Committee of the Board, oversees the compliance with the policy. The Internal Audit reviews the risk management controls and procedures and reports to the Audit Committee.

The Company's activities expose it to market risk, liquidity risk and credit risk.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments, including investments and deposits, foreign currency receivables, payables and borrowings.

The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Company. The Company uses derivative financial instruments, to hedge foreign currency risk exposure. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

The sources of risks which the Company is exposed to and their management are given below:

Risks	Exposure arising from	Measurement	Management
Market Risk:			
- Foreign Exchange Risk	Committed commercial transactions, Financial Assets and Liabilities not denominated in ₹	Cash Flow Forecasting, Sensitivity Analysis	Forward foreign exchange contracts & currency swaps
- Interest Rate Risk	Long-Term Borrowings at variable rates	Sensitivity Analysis, Interest rate Movements	
- Credit Risk	Trade Receivable, Derivative Financial Instruments	Ageing analysis, Credit Rating,	Credit limit and credit worthiness monitoring
- Liquidity Risk	Borrowings and Other Liabilities	Rolling Cash Flow Forecasts, Long range business forecast	Adequate unused credit lines and borrowing facilities, sufficient cash and marketable securities

Details relating to the risks are provided here below:

A. Foreign Exchange Risk:

Foreign exchange risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the Company's transactions denominated in a foreign currency including trade receivables and unbilled revenues, loans given to overseas subsidiaries, trade payables and bank balances. The Company's exposure to foreign currency risk with respect to material currencies as detailed below:

The Company regularly evaluates exchange rate exposure arising from foreign currency transactions. The Company follows the established risk management policies and standard operating procedures. When a derivative is entered into for the purpose of hedge, the Company negotiates the terms of those derivatives to match the terms of the foreign currency exposure.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

As at March 31, 2026

(Amount in Lakh)

Foreign Currency	Trade Receivable	Contract Assets	Bank	Loans given	Trade payables	Total
AED	2	-	-	-	-	2
EUR	5	5	-	-	-	10
GBP	1	-	-	-	-	1
JOD	-	-	-	-	-	-
MYR	3	17	-	-	-	20
OMR	-	-	-	-	-	-
SGD	-	3	-	-	-	3
USD	6	9	1	-	(2)	14
ZAR	102	16	1	-	-	119
SAR	5	3	-	-	-	8

As at March 31, 2025

(Amount in Lakh)

Foreign Currency	Trade Receivable	Contract Assets	Bank	Loans given	Trade payables	Total
AED	2	-	-	-	-	2
EUR	7	1	-	-	-	8
GBP	1	-	-	-	-	1
JOD	1	-	-	-	-	1
MYR	4	15	-	-	-	19
OMR	-	-	-	-	-	-
SGD	-	2	-	-	-	2
USD	7	5	1	-	-	13
ZAR	125	-	53	-	(39)	139
SAR	6	1	-	-	-	7

(i) Foreign Currency Sensitivity:

The sensitivities are based on financial assets and liabilities held at March 31, 2026 that are not denominated in Indian Rupees. The sensitivities do not take into account the Company's sales and costs and the results of the sensitivities could change due to other factors such as changes in the value of financial assets and liabilities as a result of non-foreign exchange influenced factors.

Sensitivity analysis between Indian Rupee and the foreign currencies specified above for an increase of / decrease by ₹ 1.

(Amount in Lakh - ₹)

Foreign Currency	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
AED	2	(2)	2	(2)
EUR	10	(10)	8	(8)
GBP	1	(1)	1	(1)
JOD	-	-	1	(1)
MYR	20	(20)	19	(19)
OMR	-	-	-	-
SGD	3	(3)	2	(2)
USD	14	(14)	13	(13)
ZAR	119	(119)	139	(139)
SAR	8	(8)	7	(7)

B. Interest rate risk:

The Company has borrowed debt at variable rates to finance its operations, which exposes it to interest rate risk. The Company's interest rate risk management planning includes achieving the lowest possible cost of debt financing, while managing volatility of interest rates, applying a prudent mix of fixed and floating debt, either directly or through the use of derivative financial instruments affecting a shift in interest rate exposures between fixed and floating.

Interest rate risk exposure on the average borrowing for the year:

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Fixed rate borrowing	-	-
Variable rate borrowing	100	345

1% change in interest rate on variable rate borrowing would impact the interest cost for FY 2025-26 by ₹ 1 Lakh (FY 2024-25 by ₹ 3.45 Lakh).

C. Credit risk

Credit risk arises when a customer or counterparty does not meet its contractual obligations under a customer contract or financial instrument, leading to a financial loss. The Company is exposed to credit risk from its operating activities primarily trade receivables and from its financiang/investing activities, including treasury operations. Customer credit risk is managed by Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables and unbilled revenues are regularly monitored and the Company creates a provision based on expected credit loss model.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

i) Trade Receivables: Ageing & Movement

As per simplified approach, the Company makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk

ii) Movement of Doubtful debts

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening provision	134	36
Add: Provided during the year	34	104
Less: Utilised during the year	-	-
Less: Written back during the year	(25)	(6)
Closing Provision	**143**	**134**

The details in respect of revenues generated from the top customer and the top 10 customers are as follows:

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from top customer	4,565	4,005
Revenue from top 10 customers	7,315	6,220

iii) Derivative Instruments, Cash and Cash Equivalents and Bank Deposits:

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies. Credit Risk on Derivative Instruments is generally low as the Company enters into the Derivative Contracts with the reputed Banks.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks and financial institutions with high ratings, assigned by international and domestic credit rating agencies. Ratings are monitored periodically and the Company has considered the latest available credit ratings as at the date of approval of these financial statements.

D. Liquidity Risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Company's treasury team is responsible for managing liquidity, funding as well as settlement. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts and long range business forecasts on the basis of expected cash flows.

The table below provides details of financial liabilities at the reporting date based on contractual undiscounted payments. The Company has access to the following undrawn borrowing facilities:

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Expiring in one year	Expiring beyond one year	Expiring in one year	Expiring beyond one year
Undrawn Borrowing facility	895	-	619	-
Lease Liabilities	24	42	20	66
Trade Payables	281	-	283	-
Derivatives	63	-	11	-

E. Capital Management

The Company's objectives when managing capital are to (a) maximise shareholder value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital. For the purpose of the Company's capital management, capital means the Total Equity as per the Balance Sheet.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is net debt divided by the total equity.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	100	345
Less: Cash and cash equivalents	334	2,182
Net Debt (A)	**(234)**	**(1,837)**
Equity Share Capital	2,057	2,054
Other Equity	17,978	5,707
Total Equity (B)	**20,035**	**7,761**
Debt / Equity (A / B)	-1%	-24%

In addition, the Company has financial covenants relating to the borrowing facilities that it has taken from the lenders like interest coverage service ratio, Debt to EBITDA, Outside liabilities to Net Worth etc. which is maintained by the Company.

Note 31: Financial performance indicators - Analytical Ratios

In accordance with Notification dated March 24, 2021, the Central Government in it's Amendment to Schedule III to Companies Act 2013 stated that the Company shall disclose the following ratios which shall indicate the financial performance of the Company. Company is required to give details of significant changes (change of 25% or more as compared to the previous financial year) in sector-specific key financial ratios, as well as any changes in return on net worth.

Sr. No.	Particulars	Numerator	Denominator	Unit	March 31, 2026	March 31, 2025
1	Current Ratio	Current Assets	Current Liabilities	In times	3.68	2.57
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	In times	0.01	0.04
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	In times	109.57	53.72
4	Trade Receivables Turnover Ratio	Revenue	Average Trade Receivable	In times	4.56	4.20
5	Trade Payables Turnover Ratio	Purchases of services and other expenses	Average Trade Payables	In times	16.98	13.45
6	Net Capital Turnover Ratio	Revenue	Current Assets - Current Liabilities	In times	1.09	1.76
7	Net profit ratio	Net Profit	Total Revenue	In percentage	12.56%	12.52%
8	Return on Capital Employed	Earning before interest and taxes	Net worth + deferred tax liabilities + Lease Liabilities	In percentage	8.57%	24.93%
9	Return on Equity	Net Profits after taxes	Net worth	In percentage	8.31%	17.22%

Note: a) Disclosure of Inventory Turnover Ratio is not applicable as the Company does not hold any Inventory.

b) Disclosure of Return on Investment is not applicable as the Investments reported under note 5 pertains to Investment made in subsidiaries only.

Notes forming part of the Standalone Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Detailed explanation for significant changes in sector-specific key financial ratios and changes in Return on Net Worth:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	15,564	4,232	3.68	2.57	43%	Due to increase in Current assets
Debt-Equity Ratio	100	20,035	0.01	0.04	-89%	Due to decrease in debt and increase in equity
Debt Service Coverage Ratio	1,931	18	109.57	53.72	104%	Due to increase in Earning before interest, Depreciation and tax
Trade Payables Turnover Ratio	4,797	283	16.98	13.45	26%	Due to increase in Other expenses
Net Capital Turnover Ratio	12,305	11,332	1.09	1.76	-38%	Due to increase in Net working Capital
Return on Capital Employed	1,724	20,101	8.57%	24.93%	-66%	Due to enlarged net worth following the one-time gain on divestment of GST ASP business
Return on Equity	1,665	20,035	8.31%	17.22%	-52%	Due to enlarged net worth following the one-time gain on divestment of GST ASP business

Note 32: Hedge Accounting

As part of its risk management strategy, the company endeavors to hedge its net foreign currency exposure of highly forecasted sale transactions for the next 10 to 12 months in advance. The company uses forward contracts to hedge its currency exposure. Such contracts are designated as cash flow hedges. The forward contracts are generally denominated in the same currency in which the sales realization is likely to take place.

For derivative contracts designated as hedge, the Company documents, at inception, the economic relationship between the hedging instrument and the hedged item, the hedge ratio, the risk management objective for undertaking the hedge and the methods used to assess the hedge effectiveness. Financial contracts designated as hedges are accounted for in accordance with the requirements of Ind AS 109 depending upon the type of hedge.

The Company applies cash flow hedge accounting to hedge the variability in the future cash flows attributable to to foreign exchange risk. Hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter. The Company assesses hedge effectiveness both on prospective and retrospective basis. The prospective hedge effectiveness test is a forward looking evaluation of whether or not the changes in the fair value or cash flows of the hedging position are expected to be highly effective on offsetting the changes in the fair value or cash flows of the hedged position over the term of the relationship. On the other hand, the retrospective hedge effectiveness test is a backward-looking evaluation of whether the changes in the fair value or cash flows of the hedging position have been highly effective in offsetting changes in the fair value or cash flows of the hedged position since the date of designation of the hedge.

Hedge effectiveness is assessed through the application of critical terms match method. Any ineffectiveness in a hedging relationship is accounted for in the statement of profit and loss.

Type of risk / hedge position	Hedged item	Description of hedging strategy	Hedging instrument	Description of hedging instrument	Type of hedging relationship
Forward contract	Foreign currency risk of highly probable forecast transactions using forward contracts	Mitigate the impact of fluctuations in foreign exchange rates	Currency forward	Company enters into a forward derivative contract to hedge the foreign currency risk of highly probable forecast transactions using forward contracts. These are customised contracts transacted in the over–the–counter market.	Cash flow hedge

The tables below provide details of the derivatives that have been designated as cash flow hedges for the periods presented:

As at March 31, 2026

Particulars	Notional principal amounts	Derivative Financial Instruments - Assets	Derivative Financial Instruments - Liability	Maturity	Average booking price/rate
Foreign exchange forward contracts	3,37,415 EURO 5,93,197 USD 51,45,231 ZAR	-	11 (₹ in Lakh)	FY 26-27	1 EURO = 105.77 1 USD = 90.93 1 ZAR = 5.19

The following table provides a reconciliation by risk category of the components of equity and analysis of OCI items resulting from hedge accounting:

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of year	(18)	(7)
Gain/(loss) recognised in Other Comprehensive Income during the year	(81)	(7)
Amount reclassified to profit/loss during the year	47	(4)
Tax impact on the above	-	-
Balance at the end of year	**(52)**	**(18)**

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

The quantitative information about offsetting of derivative financial assets and derivative financial liabilities is as follows

(Amount in Lakh - ₹)

Particulars	Derivative Financial asset	Derivative Financial liability	Derivative Financial asset	Derivative Financial liability
Net amount presented in Balance Sheet	-	63	-	11

Note 33: Employee Stock Option Scheme

The Company provides share-based payment schemes to its employees in order to reward the employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company with an intent to attract and retain talent in the organization. The company currently has two ESOP schemes, the relevant details of which are as follows:

IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2017

On September 11, 2017, the Board of Directors approved the "IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2017" ("Scheme") The aforesaid Scheme was duly approved by shareholders in its Extra-Ordinary General Meeting held on September 13, 2017. The shareholders of the Company approved the ratification of the Scheme and extension of the benefits of the Scheme to the employees of Subsidiary Company(ies) by Special Resolutions through Postal Ballot on March 29, 2019. The Nomination and Remuneration committee of the Board has granted options under the said Scheme to certain category of employees as per criteria laid down by Nomination and Remuneration committee of the Board.

Key terms of the scheme:	
Date of Shareholder's Approval	September 13, 2017
Total Number of Options approved	700,000
Vesting Schedule	Option shall vest not earlier than 1 (One) year and not later than maximum Vesting Period of 4 (Four) years from the date of grant
Maximum term of Options granted	All the options granted on any date shall vest not later than maximum period of 4 (Four) years from the date of grant. Futher, Exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting
Method of Settlement	Shares
Source of shares	Primary-Fresh equity allotment by the company

IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2023

On December 01, 2023, the Board of Directors approved the "IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2023". The aforesaid Scheme was duly approved by shareholders in its Extra-Ordinary General Meeting held on February 16, 2024. The Nomination and Remuneration committee of the Board has granted options under the said Scheme to certain category of employees as per criteria laid down by Nomination and Remuneration committee of the Board.

Key terms of the scheme:	
Date of Shareholder's Approval	16-Feb-24
Total Number of Options approved	975,000
Vesting Schedule	Option shall vest not earlier than 1 (One) year and not later than maximum Vesting Period of 4 (Four) years from the date of grant
Maximum term of Options granted	All the options granted on any date shall vest not later than maximum period of 4 (Four) years from the date of grant. Futher, Exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting
Method of Settlement	Shares
Source of shares	Primary-Fresh equity allotment by the company

A summary of the activity in the Company's ESOP Scheme ("IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2017 and 2023") is as follows:

Particulars	Year ended March 31, 2026		Year ended March 31, 2025	
	Shares arising from options	Weighted Average Exercise price (₹)	Shares arising from options	Weighted Average Exercise price (₹)
ESOP 2017 Scheme				
Outstanding at the beginning of the year	128,000	38.80	214,000	42.18
Options Granted during the year*	-	-	8,000	32.00
Options exercised during the year	10,000	32.00	90,000	46.51
Options Forfeited during the year	-		4,000	32.00
No. of Options Outstanding at the end of the year	118,000	39.38	128,000	38.80
No. of Options exercisable at the end of the year	118,000	39.38	120,000	39.25
ESOP 2023 Scheme				
Outstanding at the beginning of the year	238,000	171.29	-	
Options Granted during the year*	30,000	333.65	238,000	171.29
Options exercised during the year	20,130	134.41		
Options Forfeited during the year	43,500	145.15		
No. of Options Outstanding at the end of the year	204,370	204.11	238,000	171.29
No. of Options exercisable at the end of the year	55,110	-	-	

Fair value determination method

The Black-Scholes model requires consideration of certain variables such as implied volatility, risk free rate of interest, expected dividend yield, expected life of option, market price of the underlying stock and exercise price for the calculation of Fair Value of the option. Variability of these parameters could significantly affect the estimated Fair value of the option.

Particulars	Year ended March 31, 2026						
	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2017 Scheme	ESOP 2017 Scheme
Grant Date	August 13, 2025	June 20, 2025	January 31, 2025	October 28, 2024	August 14, 2024	January 31, 2025	November 11, 2022
Risk Free interest rate	6.04% to 6.32%	5.91% to 6.12%	6.61% to 6.67%	6.74% to 6.82%	6.80% to 6.85%	6.61%	6.61% to 7.24%
Expected Life (in Years)	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years	3.5 Years to 6.5 Years
Expected Volatility	60.58%	61.09%	62.27%	64.98%	66.78%	53.95%	74.81%
Dividend Yield	0%	0%	0%	0%	0%	0%	0%
Stock price* (amount in ₹)	340.7	246.2	450	332.75	246.1	450	75.55
Exercise price (amount in ₹)	379.65	241.65	184	184	134.85 & 127.45 & 181.85	32	32 & 75.55
Weighted Average remaining Contractual life	1.82	1.76	0.96	0.87	0.82	0.96	0.00
Fair Value as on Grant date	137.92 & 167.76 &197.24	109.72 & 130.54 &149.80	319.83 & 337.74 & 354.51	231.53	173.86 & 176.69 & 157.84	424.67	57.09 & 43.55

Particulars	Year ended March 31, 2025				
	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2017 Scheme	ESOP 2017 Scheme
Grant Date	January 31, 2025	October 28, 2024	August 14, 2024	January 31, 2025	November 11, 2022
Risk Free interest rate	6.61% to 6.67%	6.74% to 6.82%	6.80% to 6.85%	6.61%	6.61% to 7.24%
Expected Life (in Years)	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years	3.5 Years to 6.5 Years
Expected Volatility	62.27%	64.98%	66.78%	53.95%	74.81%
Dividend Yield	0%	0%	0%	0%	0%
Stock price* (amount in ₹)	450	332.75	246.1	450	75.55
Exercise price (amount in ₹)	184	184	134.85 & 127.45 & 181.85	32	32 & 75.55
Weighted Average remaining Contractual life	1.96	1.87	1.82	1.93	-
Fair Value as on Grant date	319.83 & 337.74 & 354.51	231.53	173.86 & 176.69 & 157.84	424.67	57.09 & 43.55

* The stock price of the Company is the listing market price of the Company's equity share on Stock Exchanges on the date of grant.

The expected life of the ESOP is estimated based on the vesting term and contractual term of the ESOP, as well as expected exercise behaviour of the employee who receives the ESOP.

Note 34: Contingent Liabilities and Commitments:

a) Contingent Liabilities, Commitments

(Amount in Lakh - ₹)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Claims against the company not acknowledged as debts		
	Disputed EPFO Demand Relating to May-2005 to May-2007 and pending before Honorable High Court of Bombay	2	2

The above amount of contingencies does not include applicable interest, if any. Cash outflows for the above are determinable only on receipt of judgements pending at various forums / authorities.

b) Foreseeable Losses: The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the company has reviewed and ensured that adequate provision as required under any law / applicable accounting standards for material foreseeable losses on such long term contracts and financials assets has been made in the books of account.

c) Pending Litigations: The Company has reviewed its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial statements.

Note 35: Earnings Per Share

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

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
Net Profit for the Year attributable to equity Shareholders - Continuing Operations	1,665	1,337
Net Profit for the Year attributable to equity Shareholders - Discontinued Operations	10,356	(87)
Weighted Average No. of Shares - Basic	206	199
Weighted Average No. of Shares - Diluted	208	203
For Continuing Operations		
Basic (₹)	8.10	6.72
Diluted (₹)	8.03	6.61
For Discontinued Operations		
Basic (₹)	50.39	(0.44)
Diluted (₹)	49.90	(0.43)
Nominal value of each Equity Share	10.00	10.00

Reconciliation of weighted average of number shares

(In Lakh)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
Basic weighted average number of shares	206	199
Add: adjustment on account of ESOP	2	4
Diluted weighted average number of shares	208	203

Note 36: Additional Regulatory Information

Pursuant to the requirement stipulated under para (6)(L) to the General Instructions for Preparation of Balance Sheet under schedule III of Companies Act, 2013, the required additional regulatory information are disclosed as under:

i. The company does not have any immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.

ii. The Company does not have any investment property.

iii. The Company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during the current year or the preceeding year.

iv. The company has not revalued its intangible assets during the current year or the preceeding year.

v. There are no loans or advances in the nature of loans that are granted to promoters, Directors, Key Managerial Personnel and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person.

vi. There is no Capital Work in progress.

vii. For disclosure pertaining to Intangible assets under development - Refer Note No.4B

viii. No proceedings have been initiated on or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ix. The borrowings from banks or financial institutions reported under Refer Note No.13, are made on the basis of security of assets other than current asset and on the unconditional and irrevocable Personal guarantees of Whole Time Directors of the Company.

x. The Company has not been declared a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or any other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

xi. The Company did not have any transactions with companies struck off under Companies Act, 2013.

xii. There are no charges or satisfaction thereof yet to be registered with ROC beyond the statutory period - Refer note No.3b and Refer Note No. 13 for the details of charge created.

xiii. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, with respect to the extent of holding of the company in downstream companies - Refer Note No. 5.

xiv. Analytical Ratios - Refer Note No. 31

xv. The Company has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

xvi. During the year, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

xvii. During the year, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

xviii. There is no income surrendered or disclosed as Income during the current or previous year in the tax assessments under the Income. Tax Act, 1961, that has not been recorded in the books of account.

xix. The Company has not traded or invested in Crypto currency or Virtual currency during the current or the previous financial year.

xx. The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Also, there have been no instances of audit trail feature being tampered with and the audit trail has been preserved by the Company as per the statutory requirements for record retention.

xxi. Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to:

a. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

b. Ind AS 107 Financial Instruments: Disclosures, applicable w.e.f. 1 April 2025 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any material impact on the financial statements.

c. Ind AS 12 - Income taxes, applicable w.e.f. 1 April 2025 has been amended provides a temporary exception from recognition and disclosure of deferred taxes arising from Pillar Two income taxes and introduces related disclosure requirements. The Company has assessed that the above amendment is not applicable to the Company.

In August 2025, MCA notified the following amendments to:

a. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

b. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Note 37:

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 21st 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 Lakh against Gratuity, as past service cost for the year ending March 31, 2026, 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 year ended March 31, 2026.

Note 38:

Corporate Social Responsibility Expenditure

The Company spent of ₹ 21.36 Lakh (previous year Spent: ₹ 10.10 Lakh) towards various schemes of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013. The details are:

CSR amount spent or unspent for the Financial Year:	(Amount in Lakh - ₹)
Amount required to be spent by the company during the year	21
Amount approved by the Board	21
Amount of expenditure incurred on:	
(i) Construction/acquisition of any asset	Nil
(ii) On purposes other than (i) above	21
Shortfall at the end of the year	Nil
Total of previous years shortfall	Not applicable
Reason for shortfall	Not applicable
Nature of CSR activities	Promoting education (Education to the under privileged)
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard:	Not Applicable

Note 39:

Previous year figures have been regrouped / rearranged, wherever necessary.

The accompanying material accounting policies and notes form an integral part of the standalone financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

Financial Statements

Consolidated Financial Statements

Independent Auditor's Report

To
The Members of,
IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited)

Report on the audit of the Consolidated Financial Statements

Opinion

1. We have audited the accompanying Consolidated Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) ('the Holding Company' or 'the Parent' or 'the Company') and its subsidiaries (the parent and its subsidiaries together referred to as 'the Group'), which comprise the Consolidated Balance Sheet as at 31 March 2026 and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and Consolidated Statement of Cash Flows for the year ended on that date, and notes to the Consolidated Financial Statements, including a summary of material accounting policies and other explanatory information ('the Consolidated Financial Statements').

2. In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of such subsidiaries, as were audited by the other auditors, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ('Ind AS') and other accounting principles generally accepted in India, of the Consolidated State of Affairs of the Group as at 31 March 2026, and its Consolidated Profit and Other Comprehensive Income, Consolidated Changes in Equity and its Consolidated Cash Flows for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing ('SAs') specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('ICAI') together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act, and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained along with the consideration of audit reports of the other auditors referred to in the 'Other Matters' paragraph below is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

Emphasis of Matter

4. Attention is drawn to Note No. 26B to the Consolidated Financial Statements, which describes the strategic divestment by the Holding Company of its Tax Technology GST Application Service Provider business, the sale of 100% equity interest in IRIS Logix Solutions Private Limited, a Wholly owned Subsidiary engaged in e-Way Bill generation services, and the divestment by the Holding Company of its e-invoicing business in Malaysia. The aforesaid transactions and its consequential impact on the Consolidated Financial Statements have been disclosed as 'Discontinued Operations' and the gain arising on the aforesaid divestment has been disclosed as an 'Exceptional Item' in the Consolidated Financial Statement.

   Our opinion on the Consolidated Financial Statements is not modified in respect of the above matter.

Key Audit Matters

5. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Financial Statements of the current year. These matters were addressed in the context of our audit of the Consolidated Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How the matter was addressed in our audit
Revenue from Long Term Contracts of Holding Company: • Long Term Contracts with Customers include contracts with services components which include software development, maintenance, implementation, and licensing of software products. Certain contracts include rights to access to platforms offered by the group companies and support services. • The recognition and measurement of revenue from such contracts is complex and involves application of several key judgments and estimates such as identification of multiple performance obligations embedded in the contracts, determination and allocation of transaction price to each component of services or performance obligation and determination of expected cost of completion these contracts at each reporting date.	Our Audit tests include as under: • We assessed the revenue recognition policies for compliance with Ind AS 115, specifically the identification of performance obligations and the recognition of revenue upon satisfaction of underlying obligations. • Obtained an understanding of the systems, processes and controls implemented by the group companies for recording and computing revenue and the associated contract assets, unearned and deferred revenue balances. • Examination of Selective Contracts and performing our analysis of identification of performance obligation, criteria of satisfaction of performance obligation and determination the expected revenue to be recognized and reconciling with amount recognized in the books of accounts.

Key Audit Matter	How the matter was addressed in our audit
• Also, such contracts require assessment of foreseeable losses and assessment of contract being onerous in nature.	• Assessment of expected cost of completion considered by the companies vide inquires to management of the group and examination of service details considered as component of expected cost. Analysis of assumption used and inquiring of expected variation or possible changes to expected cost of completion. • Evaluating management's assessment of foreseeable losses and onerous contracts. • Examination of underlying details/records of cost incurred which includes tracing of determination of cost incurred at each project wise. • Performing analytical procedure to identify any unusual deviation and inquiring rationale for such deviation. • We evaluated the adequacy of the Company's disclosures related to revenue recognition, ensuring transparency and compliance with the requirements of Ind AS 115.

Other Information

6. The Holding Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report but does not include the Consolidated Financial Statements and our auditors' report thereon. The Other Information is expected to be made available to us after the date of this auditor's report.

7. Our opinion on the Consolidated Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

8. In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

9. When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate action as applicable under the relevant laws and regulations.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

10. The Holding Company's Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements, that give a true and fair view of the Consolidated State of Affairs, Consolidated Profit and Other Comprehensive Income, Consolidated Changes in Equity and Consolidated Cash Flows of the Group is in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection of the appropriate accounting software for ensuring compliance with applicable laws and regulations including those related to retention of audit logs; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Directors of the Holding Company, as aforesaid.

11. In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Companies or to cease operations, or has no realistic alternative but to do so.

12. The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's responsibilities for the audit of the Consolidated Financial Statements

13. Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated Financial Statements.

14. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

14.1 Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

14.2 Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Holding Company has adequate internal financial controls with reference to the Consolidated Financial Statements and the operating effectiveness of such controls.

14.3 Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.

14.4 Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

14.5 Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

14.6 Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

15. We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

16. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

17. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

18. The Consolidated Financial Statements include the Financial Statements of two Subsidiaries incorporated outside India, whose Financial Statements reflect total assets of ₹ 850.72 Lakhs (before consolidation adjustments) as at 31 March 2026, total revenue of ₹ 629.83 Lakhs (before consolidation adjustments), total net profit of ₹ 194.05 Lakhs and total comprehensive income of ₹ 237.98 Lakhs (before consolidation adjustments) for the year ended 31 March 2026 respectively, and net cash inflows of ₹ 98.69 Lakhs for the year ended 31 March 2026 as considered in the Consolidated Financial Statements. The Financial Statements of these subsidiaries have been prepared in accordance with accounting principles generally accepted in its host country and which have been audited by other independent auditors under generally accepted auditing standards applicable in the host country. The management of the Holding Company has converted such Financial Statements from accounting principles generally accepted in its host country to accounting principles generally accepted in India. We have audited these conversion adjustments made by the management of the Holding Company. Our opinion in so far as it relates to the balances and affairs of these Subsidiaries located outside India is based on the report of other auditor and the conversion adjustments prepared by the management of the Holding Company and audited by us.

19. The Consolidated Financial Statements include financial information of a Subsidiary whose financial information reflect of total asset of ₹ 1 Lakh as at 31 March 2026, net cash inflows of

₹ 1 Lakh for the year ended 31 March 2026 as considered in the Consolidated Financial Statements. This unaudited financial information has been furnished to us by the Board of Directors and our opinion on the Consolidated Financial Statements, in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial information is not material to the Group.

Our opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Statements certified by the Management.

Report on Other Legal and Regulatory Requirements

20. As required by section 143(3) of the Act, based on our audit and on the consideration of audit reports of the other auditors on separate financial statements of such subsidiaries, as were audited by other auditors, as noted in the 'Other Matters' paragraph, we report, to the extent applicable, that:

20.1 We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.

20.2 In our opinion, proper books of accounts as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.

20.3 The consolidated balance sheet, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of changes in equity and the consolidated statement of cash flow dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated Financial Statements.

20.4 In our opinion, the aforesaid Consolidated Financial Statements comply with the Ind AS specified under Section 133 of the Act read with the relevant rules thereunder.

20.5 On the basis of the written representations received from the directors of the Holding Company and taken on record by the Board of Directors of the Holding Company, none of the directors of the Group companies, incorporated in India are disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164(2) of the Act.

20.6 With respect to the adequacy of internal financial controls with reference to the Consolidated Financial Statements of the Holding Company covered under the Act and the operating effectiveness of such controls, refer to our separate report in **'Annexure-A'**.

20.7 In our opinion and according to the information and explanations given to us, the remuneration paid during the current year by the Holding Company to its directors is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company is not in excess of the limit laid down under Section 197 of the Act.

21. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditor's) Rules, 2014 as amended, in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of audit reports of the other auditors on separate financial statements of such subsidiaries, as noted in the 'Other Matters' paragraph:

21.1 The Consolidated Financial Statements disclose the impact of pending litigations as at 31 March 2026 on the consolidated financial position of the Group – Refer Note No. 34(c) to the Consolidated Financial Statements.

21.2 Provision has been made in the Consolidated Financial Statements, as required under the applicable law or Ind AS, for material foreseeable losses, if any, on long-term contracts including derivative contracts – Refer Note No. 34(b) to the Consolidated Financial Statements in respect of such items as it relates to the Group.

21.3 There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Holding Company.

21.4 The management of the Holding Company whose financial statements have been audited under the Act have represented to us, to best of their knowledge and belief, that no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Group to or in any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Holding Company ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21.5 The managements of the Holding Company whose financial statements have been audited under the Act have represented to us, to best of their knowledge and belief, that no funds have been received by the Holding Company from any person(s) or entity(ies), including foreign entities ('Funding Parties'), with the understanding, whether recorded in writing or otherwise, that the Holding Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ('Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

21.6 Based on such audit procedures, that have been considered reasonable and appropriate in the circumstances, performed by us , nothing has come to our notice that has caused us to believe that the representation under sub clause (i) and (ii) of Rule 11(e), as provided under paragraph '21.4' and '21.5' above, contain any material misstatement.

21.7 In our opinion and according to information and explanation given to us, the Holding Company has not declared or paid dividend during the year, accordingly compliance with section 123 of the Act by the Company is not applicable.

21.8 Based on our examination which included test checks the Holding Company has used an accounting software for maintaining its books of accounts which has a feature of recording audit trail facility (edit log) and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit of the Holding Company, we did not come across any instance of audit trail feature being tampered with.

Additionally, the audit trail has been preserved by the Holding Company as per the statutory requirements for record retention.

The reporting on audit trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is not applicable in respect of the foreign subsidiaries included in the consolidated financial statements.

22. With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditor's Report) Order, 2020 ('CARO') issued by Central Government in terms of Section 143(11) of the Act, to be included in Auditor's report, according to the information and explanations given to us, and based on the CARO reports issued by us for the Company and based on our consideration of CARO reports issued by respective auditors of the companies included in consolidated financial statements, we report that there are no qualifications or adverse remarks in these CARO reports.

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
UDIN: 26164366WCHCTT1223

Place: Navi Mumbai
Date: 15 May 2026

Annexure 'A' To the Independent Auditors' report on the Consolidated Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) for the year ended 31 March 2026

(Referred to in paragraph '20.6' under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Report on the Internal Financial Controls with reference to the aforesaid Consolidated Financial Statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ('the Act')

Opinion

1. In conjunction with our audit of the Consolidated Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) as of and for the year ended 31 March 2026, we have audited the internal financial controls with reference to the Consolidated Financial Statements of IRIS RegTech Solutions Limited (formerly known as IRIS Business Services Limited) ('the Holding Company'), as of that date.

2. In our opinion, the Holding Company, has, in all material respects, adequate internal financial controls with reference to the Consolidated Financial Statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal controls over financial reporting criteria established by the Company considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ('the Guidance Note').

Management's responsibility for Internal Financial Controls

3. The respective Board of Directors of the Holding Company are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the internal controls over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's responsibility

4. Our responsibility is to express an opinion on the Holding Company's internal financial controls with reference to the Consolidated Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing ('SA'), prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to the Consolidated Financial Statements. Those SAs and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to the Consolidated Financial Statements were established and maintained and if such controls operated effectively in all material respects.

5. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to the Consolidated Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the Consolidated Financial Statements included obtaining an understanding of internal financial controls with reference to the Consolidated Financial Statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error.

6. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to the Consolidated Financial Statements.

Meaning of Internal Financial controls with reference to the Consolidated Financial Statements

7. A company's internal financial controls with reference to the Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the Consolidated Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to the consolidated Financial Statements

8. Because of the inherent limitations of internal financial controls with reference to the Consolidated Financial Statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to the Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to the Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For **KKC & Associates LLP**
Chartered Accountants
(Formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W/W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
UDIN: 26164366WCHCTT1223

Place: Navi Mumbai
Date: 15 May 2026

Consolidated Balance Sheet

AS AT MARCH 31, 2026

(Amount in Lakh - ₹)

Particulars	Notes	As at March 31, 2026	As at March 31, 2025
(I) ASSETS			
(1) NON-CURRENT ASSETS			
(a) Property, Plant and Equipment	3A	120	114
(b) Right-of-Use-Assets	3B	866	908
(c) Other Intangible Assets	4A	946	676
(d) Intangible Assets under Development	4B	487	386
(e) Financial Assets			
(i) Investments		-	-
(ii) Loans	10	-	-
(iii) Other Financial Assets	6	6,488	91
(f) Deferred Tax Assets (Net)	16	115	125
(g) Other Non Current Assets		-	-
Total Non-Current Asset		**9,022**	**2,300**
(2) CURRENT ASSETS			
(a) Financial Assets			
(i) Investments	5	5,992	2,110
(ii) Trade Receivables	7	2,749	2,956
(iii) Cash and Cash Equivalents	8	1,332	3,047
(iv) Bank Balances other than Cash and Cash Equivalents above	9	3,201	422
(v) Loans	10	4	4
(vi) Other Financial Assets	6	2,317	712
(b) Current Tax Assets (Net)		-	-
(c) Other Assets	11	655	986
Total Current Asset		**16,250**	**10,237**
TOTAL ASSETS		**25,272**	**12,537**
(II) EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	12A	2,057	2,054
(b) Other Equity	12B	18,016	5,515
Equity attributable to equity holders of the parent		**20,073**	**7,569**
(a) Non-controlling interests		1	41
Total		**20,074**	**7,610**
LIABILITIES			
(1) NON-CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	13	-	-
(ii) Lease Liabilities	14	42	66
(iii) Other Financial Liabilities	18	-	-
(b) Provisions	15	544	654
(c) Deferred Tax Liabilities (Net)	16	-	-
(d) Other Non Current Liabilities	19	-	-
Total Non-Current Liabilities		**586**	**720**
(2) CURRENT LIABILITIES			
(a) Financial Liabilities			
(i) Borrowings	13	100	345
(ii) Lease Liabilities	14	24	20
(iii) Trade Payables	17		
(a) Total outstanding dues of micro and small enterprises		84	25
(b) Total outstanding dues of creditors other than micro and small enterprises		220	278
(iv) Other Financial Liabilities	18	2,305	1,518
(b) Other Current Liabilities	19	1,559	1,570
(c) Provisions	15	260	303
(d) Current Tax Liabilities (Net)		60	148
Total Current Liabilities		**4,612**	**4,207**
TOTAL EQUITY AND LIABILITIES		**25,272**	**12,537**

The accompanying material accounting policies and notes form an integral part of the Consolidated financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

Consolidated Statement of Profit and Loss

FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh- ₹)

Particulars	Notes	Year ended March 31, 2026	Year ended March 31, 2025
(I) INCOME			
(a) Revenue from Operations	20	12,850	10,968
(b) Other Income	21	971	251
Total Income		**13,821**	**11,219**
(II) EXPENSES			
(a) Employee Benefits Expense	22	6,788	5,308
(b) Finance Costs	23	56	78
(c) Depreciation and Amortisation Expense	24	208	153
(d) Other Expenses	25	5,052	3,763
Total Expenses		**12,104**	**9,302**
(III) Profit / (Loss) before Exceptional Items and Tax (I-II)		**1,717**	**1,917**
(IV) Tax Expense			
(a) Current Tax	16	301	551
(b) Tax Expense for earlier year		-	-
(c) Deferred Tax		-	-
(V) Profit for the year from continued operations (III-IV)		**1,416**	**1,366**
Discontinued Operations			
Profit / (Loss) from discontinued operations	26A	(63)	(61)
Exceptional Items	26B	13,599	-
Tax Expense of discontinued operations	16	(2,298)	21
(VI) Profit for the year from discontinued operations		**11,238**	**(40)**
(VII) Profit for the year (V + VI)		**12,654**	**1,326**
(VIII) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to Profit or Loss (net of taxes)			
(a) Remeasurements gain / (loss) on defined benefit obligations		(17)	(2)
(b) Equity Instruments at fair value through other comprehensive income			
(B) (i) Items that will be reclassified to Profit and Loss (net of taxes)			
(a) Fair Value Changes on Derivatives Designated as cash flow hedge		(81)	(7)
(b) Exchange differences on translation of financial statements of foreign operations		38	5
(ii) Income tax relating to items that will be reclassified to profit and loss			
(IX) Total Comprehensive Income for the year (VII+VIII)		**12,594**	**1,322**
Profit for the year attributable to:			
Equity holders of the parent		12,650	1,303
Non-controlling interests		4	23
		12,654	**1,326**
Other comprehensive income for the year attributable to:			
Equity holders of the parent		(60)	(5)
Non-controlling interests		-	-
		(60)	**(5)**
Total comprehensive income for the year attributable to:			
Equity holders of the parent		12,590	1,299
Non-controlling interests		4	23
		12,594	**1,322**
Earnings per equity share of face value of ₹ 10 each			
For Continuing Operations			
Basic (₹)	35	6.89	6.86
Diluted (₹)	35	6.82	6.74
For Discontinued Operations			
Basic (₹)	35	54.65	(0.31)
Diluted (₹)	35	54.13	(0.31)
For Continuing and Discontinued Operations			
Basic (₹)	35	61.54	6.55
Diluted (₹)	35	60.95	6.43

The accompanying material accounting policies and notes form an integral part of the Consolidated financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
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Firm Registration Number: 105146W / W100621

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
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Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

Consolidated Statement of Cash Flows

FOR THE YEAR ENDED MARCH 31, 2026

(Amount in Lakh - ₹)

	Particulars	Year ended March 31, 2026	Year ended Mar 31, 2025
A.	**Cash Flows from Operating Activities**		
	Profit/(loss) for the year from Continuing Operations	1,416	1,366
	Profit/(loss) for the year from Discontinuing Operations	11,238	(40)
	Adjustments for:		
	Depreciation and amortisation expense	238	220
	Income Tax Expense	2,658	530
	Share based payment accrual	274	137
	Bad debts written off	6	24
	Allowances for doubtful trade receivables	-	98
	Sundry Balance Written-Off	-	-
	Financial assets derecognised	47	(4)
	Finance costs	56	79
	Interest income (Refer Note No.21)	(449)	(87)
	Unrealised gain on Short term Investments	(141)	(53)
	Realised gain on Short term Investments	(131)	(13)
	Effect of change in foreign currency translation reserve	38	4
	Gain or losses from sale of '"GST ASP" Business	(14,396)	-
	Operating profit before working capital changes	**854**	**2,261**
	Changes in operating assets and liabilities		
	(Increase) / decrease in trade receivables	(58)	(846)
	(Increase) / decrease in loans	-	1
	Increase / (decrease) in trade payables	(5)	35
	(Increase) / decrease in other financial assets	(1,400)	(93)
	(Increase) / decrease in other assets	148	369
	Increase / (decrease) in provisions	(46)	73
	Increase / (decrease) in other financial liabilities	604	772
	Increase / (decrease) in other liabilities	335	512
	Sale of Taxtech "GST ASP" Business		
	Proceeds from sale of "GST ASP" Business	12,874	-
	Transaction cost on slump sale	(289)	-
	Acquisition of minority stake in subsidiary	(491)	-
	Proceeds from sale of investment in subsidiary	661	-
	Cash inflow / (outflow) from operating activity	**13,187**	**3,084**
	Taxes paid (net)	(2,681)	(340)
	Net cash inflow / (outflow) from operating activities - Total (A)	**10,506**	**2,744**
B.	**Cash flows from investing activities**		
	Acquisition of property, plant and equipment, intangibles and intangibles under development	(843)	(715)
	Investment in Fixed Deposit	(7,620)	(12)
	Investment in short term mutual fund	(8,064)	(2,645)
	Redemption in short term mutual fund	4,327	587
	Realised gain on Short term Investments	131	13
	Interest received	139	79
	Net cash inflow / (outflow) from investing activities - Total (B)	**(11,930)**	**(2,693)**
C.	**Cash flows from financing activities**		
	Proceeds from issuance of equity share capital	-	118
	Securities premium received on issue of shares	-	1,924
	Repayment of Lease Liabilities	(27)	(26)
	(Repayment) / proceeds from short term borrowings (net)	(280)	(199)
	Proceeds from issue of shares on exercise of employee stock options	30	42
	Interest paid on bank loans and others	(14)	(70)
	Net cash inflow / (outflow) from financing activities - Total (C)	**(291)**	**1,789**
	Net increase / (decrease) in cash and cash equivalents (A)+(B)+(C)	**(1,715)**	**1,840**
D.	**Cash and cash equivalents at the beginning of the year**	**3,047**	**1,207**
E.	**Cash and cash equivalents at the end of the year (Refer Note 8)**	**1,332**	**3,047**

(Amount in Lakh - ₹)

	Components of cash and cash equivalents	Year ended March 31, 2026	Year ended March 31, 2025
(1)	Balances with banks		
	a) in current accounts	730	1,875
	b) in deposit accounts with original maturity of 3 months or less	602	1,172
(2)	Cash on Hand	-	-
	Cash and cash equivalent as per balance sheet	**1,332**	**3,047**

Note

a) The above Statement of Cash Flows has been prepared under the indirect method set out in Ind AS 7 - Statement of Cash Flows as specified in the Companies (Indian Accounting Standard), 2015.

b) Paragraph 50 of Ind AS 116 changes in lease liabilities is disclosed in Note 3B

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Reconciliation of Cash and Cash Equivalents at the end of the year		
Cash and cash equivalents as per balance sheet	1,332	3,047
Cash and cash equivalents as per cash flow statement	1,332	3,047
The above cash flow statement includes continuing and discontinued operations.		
The net cash flows from discontinued operations are as follow		
Disclosure of Cash Flows from Discontinued Operations		
Net cash inflows from operating activities	9,695	72
Net cash inflows from investing activities	(5)	(254)
Net cash outflows from financing activities	-	-

The accompanying material accounting policies and notes form an integral part of the Consolidated financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED MARCH 31, 2026

A. Equity Share Capital (Refer Note 12A)

(Amount in Lakh - ₹)

Balance as at April 1, 2025	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the reporting period	Changes in equity share capital during the current year	Balance as at March 31, 2026
2,054	-	-	3	2,057
Balance as at April 1, 2024	**Changes in equity share capital due to prior period errors**	**Restated balance at the beginning of the reporting period**	**Changes in equity share capital during the current year**	**Balance as at March 31, 2025**
1,936	-	-	118	2,054

B. Other Equity (Refer Note 12B)

(1) Current Reporting Period for the year ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Securities Premium	Share based payment reserve	General Reserve	Retained Earnings	Other Components of Equity			Total Other Equity Attributable to Parent	Non Controlling Interest	Total Other Equity
					Cash Flow Hedge	Others #	Foreign Currency Translation Reserve			
Balance as at April 1, 2025	3,220	203	5	2,318	(18)	(202)	(11)	5,515	41	5,556
Profit / (Loss) for the year	-	-	-	12,650				12,650	4	12,654
Other Comprehensive Income / (Loss) (net of tax)	-	-	-		(81)	(17)	39	(59)	-	(59)
Changes in NCI Ownership				(438)				(438)	(44)	(482)
Total Comprehensive Income / (Loss) for the year	**-**	**-**	**-**	**12,212**	**(81)**	**(17)**	**39**	**12,153**	**(40)**	**12,113**
Share-based payments	-	287	-	-	-			287		287
Add : Securities premium credited on share issue	65	-	-	-	-			65		65
Less: Transfer on exercise/Cancellation of stock options	-	(72)	-	21	-			(51)		(51)
Less: Derecognition of financials assets	-	-	-	-	47			47		47
Balance as at March 31, 2026	**3,285**	**418**	**5**	**14,551**	**(52)**	**(219)**	**28**	**18,016**	**1**	**18,017**

\# Others represent the measurement of defined benefit plan - Obligation

Consolidated Statement of Changes in Equity

FOR THE YEAR ENDED MARCH 31, 2026

(2) Previous Reporting Period for the year ended 31 March 2025

(Amount in Lakh - ₹)

Particulars	Securities Premium	Share based payment reserve	General Reserve	Retained Earnings	Other Components of Equity			Total Other Equity Attributable to Parent	Non Con-trolling Interest	Total Other Equity
					Cash Flow Hedge	Others #	Foreign Curren-cy Translation Reserve			
Balance as at April 1, 2024	1,249	113	5	1,015	(7)	(200)	(15)	2,160	18	2,178
Profit / (Loss) for the year	-	-	-	1,303				1,303	23	1,326
Other Comprehensive Income / (Loss) (net of tax)	-	-	-	-	(7)	(2)	4	(5)	-	(5)
Changes in NCI Ownership	-	-	-	-	-	-	-	-		-
Total Comprehensive Income / (Loss) for the year	**-**	**-**	**-**	**1,303**	**(7)**	**(2)**	**4**	**1,298**	**23**	**1,321**
Share-based payments	-	137	-	-	-			137		137
Add : Securities premium credited on share issue	1,971	-	-	-	-			1,971		1,971
Less: Transfer on exercise/Cancellation of stock options	-	(47)	-	-	-			(47)		(47)
Less: Derecognition of financials assets	-	-	-	-	(4)			(4)		(4)
Balance as at March 31, 2025	**3,220**	**203**	**5**	**2,318**	**(18)**	**(202)**	**(11)**	**5,515**	**41**	**5,556**

\# Others represent the measurement of defined benefit plan - Obligation

The accompanying material accounting policies and notes form an integral part of the Consolidated financial statements

As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

1. Corporate Information:

IRIS RegTech Solutions Limited (Formerly known as IRIS Business Services Limited) ("the Parent Company" or "the Company" or "IRIS") is a public limited company domiciled and incorporated in India under the provisions of erstwhile Companies Act, 1956 with its registered office at 3rd Floor, International Infotech Park, Tower 2, Vashi, Navi Mumbai, Maharashtra. The Equity shares of the Parent Company are listed on the Bombay Stock Exchange (BSE) and National Stock Exchange (NSE).

The consolidated financial statements comprise financial statements of IRIS RegTech Solutions Limited, India and its subsidiaries (collectively, "the Group") as given below for the year ended March 31, 2026

Name of Subsidiary	Country	% of holding
IRIS Business Services LLC	USA	100.00
IRIS Business Services (Asia) Pte Ltd	Singapore	98.36
Atanou Srl	Italy	100.00
IRIS RegTech Sdn. Bhd.	Malaysia	100.00
IRIS Data Solutions Private Limited	India	100.00

The Group primarily offers RegTech solutions to regulators and enterprises. Regulators include Central Banks, Business Registries, Capital Market Regulators and Stock Exchanges while regulated entities include Corporates, Banks, and Mutual Funds. The Group is one of the pioneers in providing an entire range of XBRL products and solutions to organizations across the globe. The Group's XBRL based software and adjacent solutions for enterprise CFO office include SaaS based software products for authoring and assisted services related to converting structured and unstructured data into XBRL. The Group offers workflow-based e-filing software solutions for Regulators, especially those in Capital Markets and Banking, including consulting and training services and taxonomy development.

2. Material Accounting Policies:

2.1 Statement of Compliance and Basis of preparation and presentation of Consolidated Financial Statements

The Consolidated Financial Statements are prepared and presented in accordance with the Indian Accounting Standards (Ind AS) as prescribed under section 133 of the Companies Act, 2013 ("the Act"), as amended, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and as per the requirements of Schedule III (Division II) of the Companies Act, 2013 ("the Act") and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable.

These Consolidated Financial Statements have been prepared and presented on the going concern basis and on historical cost basis on accrual basis except for certain financial instruments and defined benefits plans which are measured at Fair value or amortized cost at the end of each reporting period

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using another valuation technique. In determining the fair value of an asset or a liability, the Group takes into account the characteristics of the asset or liability if market participants would take those characteristics into account when pricing the asset or liability at the measurement date.

The Consolidated Balance Sheet and the Consolidated Statement of Profit and Loss, Consolidated Statement of Other Comprehensive Income, Consolidated Statement of Changes in Equity are prepared and presented in the format prescribed in the Schedule III to the Act. The Consolidated Statement of Cash Flows has been prepared and presented as per Ind AS 7 "Statement of Cash Flows".

The Consolidated Financial Statements of the Group for the year ended March 31, 2026 were approved and adopted by Board of Directors in its meeting held on May 15, 2026.

Notes forming part of the Consolidated Financial Statements for the year ended March 31, 2026

Basis of Consolidation

IRIS consolidates entities which it owns or controls. The Consolidated Financial statements comprise the financial statements of the Company, its and subsidiaries. As per Ind AS 110, control exists when the

- parent has power over the entity,
- is exposed or has rights to variable returns from its involvement with the entity and
- has the ability to affect those returns by using its power over the entity.

Power is demonstrated through existing rights that give the ability to direct relevant activities, those which significantly affects the entity's returns. Subsidiaries are consolidated from the date control commences till the date control ceases.

The Consolidated Financial Statements has been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented, to the extent possible, in the same manner as the Parent's separate financial statements.

The financial statements of the Group Companies are consolidated on a line-by-line basis and intra-group balances and transactions including unrealized gain/loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group.

Non-controlling interest in the net assets of consolidated subsidiaries consists of: a) the amount of equity attributable to

the Non- controlling interest at the dates on which investment in a subsidiary is made; and b) the share of movements in equity of Non-controlling interest since the date the parent subsidiary relationship came into existence.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent company, i.e., year ended on March 31, 2026

Translation to foreign currency

The functional currency of the Parent Company is Indian Rupee.

The functional currencies of the subsidiaries are their respective local currencies. Their accounts are converted from their local currency to Indian Rupees in the following manner:

All income and expense items are translated at the annual average rate of exchange applicable for the year. All monetary assets and liabilities are translated at the closing rate of exchanges on the Balance Sheet date. For all non-monetary assets and liabilities opening balances are brought forward from the last year Indian rupee value and addition, deletions and adjustments thereto during the financial year have been made using the average annual rate of exchange applicable for the year. The equity share capital is stated at the exchange rate at the date of investment. The exchange difference arising out of the year end translation is debited or credited to Foreign Currency Translation Reserve account and is being classified under Other Equity.

2.2 Use of estimates and judgment:

The preparation of the Consolidated Financial Statements requires the management to make judgements, estimates and assumptions in the application of accounting policies and that have the most significant effect on reported amounts of assets, liabilities, incomes and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key sources of estimation of uncertainty at the date of the Consolidated Financial Statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

2.3 Functional and Presentation Currency:

The Consolidated Financial Statements are presented in Indian Rupees which is the functional currency of the company, and all values are rounded to the nearest lakh except otherwise stated. Due to rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

2.4 Classification of Assets and Liabilities into Current/Non-Current:

All assets and liabilities are classified as current or non-current as per the Group's normal operating cycle, and other criteria set out in Schedule III of the Companies Act, 2013.

Operating cycle

Based on the nature of products and the time lag between the development of the products, providing of services, and their realization in cash and cash equivalents, the Group has ascertained its operating cycle as twelve months as its normal operating cycle for the purpose of classification of its Assets and Liabilities into Current and Non-Current.

2.5 Revenue Recognition:

The Group derives revenues from Software Products, Solutions & Services.

i. Revenues from software products, in the form of:

a) Software licensing

b) Subscription of software as a service

c) Application maintenance service

ii. Revenue from Software services are mainly in the form of Implementation services/Professional services.

Revenue is recognized in the Consolidated Statement of Profit and Loss upon transfer of control of promised products or services to customers at transaction price i.e. an amount that reflects the consideration which the Group expects to receive in exchange for those services or products and excluding taxes or duties.

At contract inception, the Group assesses its promise to transfer products or services to a customer to identify separate performance obligations. The Group applies judgment to determine whether each product or service promised to a customer is capable of being distinct, and are distinct in the context of the contract, if not, the promised products or services are combined and accounted as a single performance obligation. The Group allocates the contract value to separately identifiable performance obligations based on their relative stand-alone selling price (mostly as reflected in the contracts) or residual method. Standalone selling prices are determined based on sale prices for the components when it is regularly sold separately. In cases where the Group is unable to determine the stand-alone selling price, the Group uses expected cost plus margin approach in estimating the stand-alone selling price. For performance obligations where control is transferred over time, revenues are recognized by measuring progress towards completion of the performance obligation. The selection of the method to measure progress towards completion requires judgment and is based on the nature of the promised products or services to be provided. The method for recognizing revenues depends on the nature of the products sold / services rendered.

A) Revenue from Software Products:

i. Software Licensing:

Software licensing revenues represent all fees earned from granting customers licenses to use the Group's software, through initial licensing and or through the purchase of additional modules. For software license arrangements that do not require significant modification or customization of the underlying software, revenue is recognized on delivery of the software and when the customer obtains a right to use such licenses.

ii. Subscription for Software as a Service:

Subscription fees for offering the hosted software as a service are recognized as revenue ratably on straight line basis, over the term of the subscription arrangement.

iii. Application Maintenance Services:

Fees for the application maintenance services, covering inter alia the support of the customized software, are recognized as revenue ratably on straight line basis, over the term of the support arrangement.

B) Revenue from Software Services:

i. Product Support Services:

Fees for product support services, covering inter alia improvement and upgradation of the basic Software, whether sold separately (e.g., renewal period AMC, subscription services) or as an element of a multiple-element arrangement, are recognized as revenue ratably on straight line basis, over the term of the support arrangement.

ii. Implementation / Professional Services:

Software Implementation / Professional Services contracts are either fixed price or time and material based. Revenues from fixed price contracts, where the performance obligations are satisfied over time, are recognized using the "percentage of completion" method. Percentage of completion is determined based on project costs incurred to date as a percentage of total estimated project costs required to complete the project. The cost expended (or input) method has been used to measure progress towards completion as there is a direct relationship between input and productivity. The performance obligations are satisfied as and when the services are rendered since the customer generally obtains control of the work as it progresses. Where the Software is required to be substantially customized as part of the implementation service, the entire fee for licensing and implementation services is considered to be a single performance obligation and the revenue is recognized using the percentage of completion method as the implementation services are performed. Revenues from implementation services in respect of hosting contracts are to be recognized as revenue ratably over the longer of the contract term or the estimated expected life of the customer relationship.

When total cost estimates exceed revenues in an arrangement, the estimated losses are recognized in the Statement of Profit and Loss in the period in which such losses become probable based on the current contract estimates as a contract provision. In the case of time and material contracts, revenue is recognized based on billable time spent in the project, priced at the contractual rate. Any change in scope or price is considered as a contract modification. The Group accounts for modifications to existing contracts by assessing whether the services added are distinct and whether the pricing is at the standalone selling price. Services added that are not distinct are accounted for on a cumulative catch up basis, while those that are distinct are accounted for prospectively as a separate contract if the additional services are priced at the standalone selling price.

Non-refundable one-time upfront fees for enablement / application installation, consisting of standardization set-up, initiation or activation or user login creation services in the case of hosting contracts, are recognized once the customer obtains a right to access and use the Software.

C) Contract assets, liabilities and financing arrangements:

A contract asset is a right to consideration that is conditional upon factors other than the passage of time. Contract assets primarily relate to unbilled amounts on implementation / professional services contracts and are classified as non- financial asset as the contractual right to consideration is dependent on completion of contractual milestones (which we refer to as unbilled services revenue). Unbilled revenues on software licensing are classified as a financial asset where the right to consideration is unconditional upon passage of time (which we refer to as unbilled licenses revenue).

A contract liability is an entity's obligation to transfer software products or software services to a customer for which the entity has received consideration (or the amount is due) from the customer (which we refer to as unearned revenue). The Group assesses the timing of the transfer of software products or software services to the customer as compared to the timing of payments to determine whether a significant financing component exists. As a practical expedient, the Group does not assess the existence of a significant financing component when the difference between payment and transfer of deliverables is a year or less. If the difference in timing arises for reasons other than the provision of finance to either the customer or us, no financing component is deemed to exist.

2.6 Other Income:

i. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable

2.7 Employee Benefit expenses

a) Short term employee benefits:

All employee benefits falling due wholly within twelve months of rendering the service are classified as short-term employee benefits and they are recognized as an expense at the undiscounted amount in the Consolidated Statement of Profit and Loss in the period in which the employee renders the related service on accrual basis.

b) Post-employment benefits:

1. Defined Contribution Plan – Provident Fund

The defined contribution plan is post – employment benefit plan under which the Group contributes fixed contribution to a government administered fund and will have no obligation to pay further contribution. The Group's defined contribution plan comprises of Provident Fund, Employee State Insurance Scheme, and Labour Welfare Fund. The Group's contribution to defined contribution plans are recognized in the Consolidated Statement of Profit and Loss in the period in which employee renders the related service.

2. Defined Benefit Plan – Gratuity

The obligation in respect of defined benefit plans, which covers Gratuity Plan, is provided for on the basis of an actuarial valuation at the end of each financial year. The employees are covered under the Company Gratuity Scheme of the Life Insurance Corporation of India.

Re-measurement, comprising actuarial gains and losses, the effect of the changes to the asset ceiling (if applicable) and the return on plan assets (excluding net interest), is reflected immediately in the Consolidated Balance Sheet with a charge or credit recognized in other comprehensive income in the period in which they occur. Re- measurement recognized in other comprehensive income is reflected immediately in retained earnings and will not be reclassified to Consolidated Statement of Profit and Loss.

Defined benefit costs include service cost (including current service cost, past service cost, as well as gains and losses on curtailments and settlements), net interest expense or income; and re-measurement. The service cost and net interest expense or income are presented in the Consolidated statement of Profit and Loss.

The liability for Gratuity is ascertained as at the end of the financial year, based on the actuarial valuation by an independent external actuary as at the reporting date using the "projected unit credit method"

The discounted rates used for determining the present value are based on the market yields on Government bonds as at the reporting date. Actuarial gains and losses are recognized in other comprehensive income, net of taxes, for the period in which they occur. Past service cost both vested and unvested is recognised as an expense at the earlier of (a) when the plan amendment or curtailment occurs; and (b) when the entity recognises related restructuring cost or termination benefits. The Group recognises gains and losses on the curtailment or settlement of a defined benefit plan when the curtailment or settlement occurs.

3. Other Long Term Employee Benefit Obligations:

The employees are eligible for leave as per leave policy of the Group. The un-utilised leave can be carried forward and utilised during the course of employment. No encashment is allowed of unutilised leave. The obligation for the leave encashment is recognised based on an independent actuarial valuation at the reporting date. The expense is recognised in the Consolidated statement of profit and loss at the present value of the amount payable determined based on actuarial valuation using "projected unit credit method".

The obligation is measured at the present value of estimated future cash flows.

The rate used to discount defined benefit obligation is determined by reference to market yields at the reporting date on Indian Government Bonds for the estimated term of obligations.

2.8 Share based payment arrangements:

Stock options granted to employees of the Company and its subsidiaries under the stock option schemes approved by the shareholders of the Company are accounted as per the treatment prescribed by the relevant Ind AS and as required by the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014.

Equity-settled share-based payments to employees are measured by reference to the fair value of the equity instruments.

The fair value determined at the grant date of the equity-settled share-based payments, is charged to Consolidated Statement of Profit and Loss on the straight-line basis over the vesting period of the option, based on the Group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. The employee stock option outstanding account is shown net of unamortised deferred employee compensation expenses.

The fair value of the option being stock option granted for purchase could be exchanged between knowledgeable, willing parties in an arm's length transaction is recognised as deferred employee compensation with a credit to share options outstanding account.

The fair value has been calculated using the Black Scholes Option Pricing model.

2.9 Property Plant and Equipment

The expenditure incurred for acquisition or development of Property, Plant & Equipment is recognised as asset if, and only if when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably.

Property, Plant & Equipment are stated at cost less accumulated depreciation and accumulated impairment losses/allowances, if any.

The initial cost of Property, Plant & Equipment comprises its purchase price, non-refundable purchase taxes and any costs directly attributable to bringing the asset into the location and condition necessary for it to be capable of operating in the manner intended by management.

Subsequent costs are included in the Property, Plant & Equipment's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of item can be measured reliably. The carrying amount of any component accounted for as separate asset is recognized when replaced. All other repairs and maintenance are charged to the Consolidated Statement of Profit and Loss during the reporting period in which they are incurred.

The carrying amount of an item of Property, Plant & Equipment is derecognized upon disposal or when no future economic benefit is expected to arise from its continued use. Any gain or loss arising on the de-recognition of an item of Property, Plant & Equipment is determined as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in Consolidated Statement of Profit and Loss.

If significant parts of an item of Property, Plant & Equipment have different useful lives, then they are accounted for as separate items of Property, Plant & Equipment.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss

Depreciation method, Estimated useful lives and residual value

Depreciation on Property, Plant & Equipment is the systematic allocation of the depreciable amount over its estimated useful lives and is provided on a straight-line basis from the date the same are available for use. Useful life of Property, Plant & Equipment is in accordance with the useful lives prescribed in Schedule II of the Companies Act, 2013 (as amended).

Pursuant to the adoption of Ind AS, the Group has not revised its estimate useful life of Property, Plant & Equipment and they continue to remain the same basis the table given below:

Assets type	Useful life (in Years)
Laptops and Desktops	3
Servers and network	6
Office equipment	5
Furniture	10

The accounting policy followed by IRIS Business Services (Asia) Pte. Ltd. regarding depreciation rates in respect following fixed assets is in accordance with the Singapore Companies Act, 1967 / in accordance with the applicable laws of the host country.

Asset Class	Rate followed by Subsidiary	Rate followed by the holding Company
Furniture and Fixtures	33 % p.a.	10% p.a.
Office Equipment	33 % p.a.	20% p.a.

Considering the value of fixed assets held by IRIS Business Services (Asia) Pte. Ltd. and the depreciation thereon, the Group is of the view that there are no material differences to the overall Consolidated Financial Statement due to this different depreciation policy followed by the subsidiary.

Depreciation on Property, Plant & Equipment acquired/ disposed-off during the year is provided on pro-rata basis with reference to the date of acquisition/disposal

Items of Property, Plant & Equipment having cost of ₹ 5,000 or less are depreciated fully in the year of purchase/capitalisation.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any change in estimate is accounted for on a prospective basis.

Intangible Assets

Intangible assets are recognised only if it is probable that the future economic benefits that are attributable to that asset will flow to the Group and the cost of the item can be measured reliably. Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses, if any. Directly attributable costs, that are capitalised as part of the software development include employee costs and an appropriate portion of relevant overheads or expenses.

Expenditure incurred on development is capitalised if such expenditure leads to creation of any intangible asset, otherwise, such expenditure is charged to the Consolidated Statement of Profit and Loss.

Intangible Assets under Development

Intangible assets under development are stated at cost less accumulated impairment losses, if any.

Expenses incurred on in-house development of courseware and products are shown as Intangible asset under development till the asset is ready to use. Their technical feasibility and ability to generate future economic benefits is established in accordance with the requirements of Ind AS 38, "Intangible Assets".

Amortization

Amortization is recognised over their respective individual estimated useful lives on a straight-line basis, from the date they are available for use, as under:

Assets type	Useful life (in Years)
Software	5

The estimated useful life and amortization method is reviewed at the end of each reporting period, with the effect of any change in estimate being accounted for on a prospective basis.

Software development costs

Research costs are expensed as incurred. Software development expenditures on product / platform are recognised as intangible assets when the Group can demonstrate:

- The technical feasibility of completing the intangible asset so that the asset will be available for use or sale
- Its intention to complete and its ability and intention to use or sell the asset
- How the asset will generate future economic benefits
- The availability of resources to complete the asset
- The ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the asset is carried at cost less any accumulated amortization and accumulated impairment losses, if any. Amortization of these assets begins from the year, following the year in which such development costs are incurred. Amortization expense is recognised in the Consolidated Statement of Profit and Loss unless such expenditure forms part of carrying value of another asset. Costs incurred in the development of the product, together with repository of new business components, upon completion of the development phase, have been classified and grouped as "Product software" under intangible assets. The costs which can be capitalized include direct labour, license costs and overhead costs that are directly attributable for the development of the intangible asset for its intended use.

2.10 Leases

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Group as a lessee

The Group applies a single recognition and measurement approach for all leases, except for short term leases and leases of low- value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

As a Lessee

The Group's leased assets consist of leases for office buildings and computers. At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group assesses whether:

(i) the contract involves the use of an identified asset

(ii) the Group has the right to obtain substantially all of the economic benefits from use of the asset throughout the period of use; and

i(ii) the Group has the right to direct the use of the asset.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. They are subsequently measured at cost less accumulated depreciation and impairment losses.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of Property, Plant and Equipment. In addition, the right-of-use asset are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss if any, is recognized in Consolidated Profit and Loss statement.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Lease payments included in the measurement of the lease liability comprise the following:

- Fixed payments, including in-substance fixed payments.
- Variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date;
- Amounts expected to be payable under a residual value guarantee; and
- The exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate early.

The lease liability is subsequently measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or if the Group changes its assessment of whether it will exercise a purchase, extension or termination option.

When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of- use asset or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Short-term leases and leases of low-value assets:

The Group has elected not to recognise right-to-use assets and lease liabilities for short-term lease that have a lease term of 12 months or less and leases of low-value assets. The Group recognizes the lease payments associated with these leases as an operating expense as per the terms of the lease.

Lease liability and ROU asset have been separately presented in the Consolidated Balance Sheet and lease payments have been classified as financing cash flows.

2.11 Borrowing Costs:

Borrowing cost includes interest expense, amortisation of discounts, ancillary costs incurred in connection with borrowing of funds and exchange difference, arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs that are directly attributable to the acquisition, development or production of a qualifying asset are capitalized as part of cost of that asset, till such time the asset is ready for the intended use. All other borrowing costs are recognized as an expense in the period which are incurred and are charged to the Consolidated Statement of Profit & Loss.

The exchange differences arising from the foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs, are regrouped from foreign exchange differences to finance costs.

2.12 Derivate Contracts and Accounting:

The Group enters into forward contracts to hedge the foreign currency risk of firm commitments and highly probable forecast transactions. Derivatives are initially recognized at fair value at the date the derivative contracts are entered into and are subsequently remeasured to their fair value at the end of each reporting period. The resulting gain or loss is recognized in the Consolidated Statement of Profit and Loss immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in the Consolidated Statement of Profit and Loss depends on the nature of the hedging relationship and the nature of the hedged item. The Group does not hold financial instruments for speculative purpose.

Hedge Accounting –

- The Group designates certain hedging instruments in respect of foreign currency risk as cash flow hedges. At the inception of the hedge relationship, the Group documents the relationship between the hedging instrument and the hedged item, along with its risk management objectives and its strategy for undertaking various hedge transactions. Furthermore, at the inception of the hedge and on an ongoing basis, the Group documents whether the hedging instrument is highly effective in offsetting changes in fair values or cash flows of the hedged item attributable to the hedged risk
- The effective portion of changes in the fair value of the designated portion of derivatives that qualify as cash flow hedges is recognized in other comprehensive income and accumulated under the heading of cash flow hedging reserve. The gain or loss relating to the ineffective portion is recognized immediately in the Consolidated Statement of Profit and Loss.
- Amounts previously recognized in other comprehensive income and accumulated in equity relating to effective portion are reclassified to the Consolidated Statement of Profit and Loss in the periods when the hedged item affects profit or loss. However, when the hedged forecast transaction results in the recognition of a nonfinancial asset or a non-financial liability, such gains and losses are transferred from equity and included in the initial measurement of the cost of the non- financial asset or non-financial liability.
- Hedge accounting is discontinued when the hedging instrument expires or is sold, terminated, or exercised, or when it no longer qualifies for hedge accounting. Any gain or loss recognized in other comprehensive income and accumulated
- in equity at that time remains in equity and is recognized when the forecast transaction is ultimately recognized in the Statement of Profit and Loss. When a forecast transaction is no longer expected to occur, the gain or loss accumulated in equity is recognized immediately in the Consolidated Statement of Profit and Loss.

2.13 Cash and cash equivalents:

Cash and cash equivalents in the Consolidated Balance Sheet comprises of cash at banks and on hand and short term deposits with an original maturity of three months or less, highly liquid investments that are readily convertible into known amounts of cash and are subject to an insignificant risk of changes in value.

2.14 Income Tax

Income tax comprises current and deferred tax. It is recognized in the Consolidated Statement of Profit and Loss except to the extent that it relates to a business combination or to an item recognized directly in equity or in other comprehensive income.

i. Current Tax

Current tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment to the tax payable or receivable in respect of previous years. The amount of current tax reflects the best estimate of the tax amount expected to be paid or received after considering the uncertainty, if any, related to income taxes. It is measured using tax rates (and tax laws) enacted or substantively enacted by the reporting date in each of the applicable jurisdictions. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Group measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

Current tax assets and current tax liabilities are offset only if there is a legally enforceable right to set off the recognised amounts, and it is intended to realize the asset and settle the liability on a net basis or simultaneously.

ii. Deferred Tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the Group's financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax is also recognised in respect of carried forward tax losses and tax credits. Deferred tax is not recognised for:

- temporary differences arising on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss at the time of the transaction;
- temporary differences related to investments in subsidiaries, associates and joint arrangements to the extent that the Group is able to control the timing of the reversal of the temporary differences and it is probable that they will not reverse in the foreseeable future; and
- taxable temporary differences arising on the initial recognition of goodwill.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax liabilities are generally recognised for all taxable temporary differences. The Group recognises deferred tax assets only when it is probable that taxable profits will be available against which the deductible temporary differences can be utilised.

iii. Minimum Alternate Tax (MAT):

MAT is recognised as an asset only when and to the extent there is convincing evidence that the Group will pay normal income tax during the specified period. In the year in which the MAT credit becomes eligible to be recognised, it is credited to the Consolidated Statement of Profit and Loss and is considered as (MAT Credit Entitlement). The Group reviews the same at each reporting date and writes down the carrying amount of MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that the Group will pay normal Income Tax during the specified period. Minimum

Alternate Tax (MAT) Credit are in the form of unused tax credits that are carried forward by the Group for a specified period of time, hence, it is presented as Deferred Tax Asset.

2.15 GST Input Tax Credit

Goods and Service tax Input tax credit is accounted in the books in the period in which supply of goods or service received is accounted and when there is no uncertainty in availing/utilizing the credits. The Input tax Credit was claimed in respect of eligible expenses and shall be adjusted against the GST payable as per the provisions of the applicable GST Act. The unutilized input credit under the GST provisions as on the reporting date was disclosed as other current asset in the Consolidated Balance Sheet.

2.16 Foreign Currency Transactions:

- Transactions denominated in foreign currencies are recognised at the exchange rates prevailing on the date of the transactions. As at reporting date, monetary assets and liabilities designated in foreign currency are translated at the closing exchange rate. Foreign currency non-monetary items measured at fair value on initial recognition are translated at the prevailing exchange rate as at the date of initial transactions Foreign currency nonmonetary items measured in terms of historical cost are not translated at the reporting date .
- Exchange difference arising on settlement or translation of foreign currency monetary items are recognized as income or expense in the year in which they arise except for exchange differences on foreign currency borrowings relating to assets (tangible/ intangible) under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings; and exchange differences on transactions entered into in order to hedge certain foreign currency risks. Revenue, expense and cash-flow items denominated in foreign currencies are translated into the relevant functional currencies using the exchange rate in effect on the date of the transaction.
- Foreign currency gain/loss are reported on a net basis

2.17 Provisions, Contingent Liabilities, Contingent Assets:

i. Provisions

A provision is recognized when the Group has a present obligation (Legal or Constructive) as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the reporting date, unless the effect of time value of money is material. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability.

A present obligation that arises from past events, where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Group.

Claims against the Group, where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities. Contingent assets are not recognized in the Consolidated financial statements since this may result in the recognition of income that may never be realized. However, when the realization of income is virtually certain, then the related asset is not a contingent asset and is recognized.

These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Further, long term provisions are determined by discounting the expected future cash flow specific to the liability. The unwinding of the discount is recognized as a finance cost.

ii. Onerous Contracts:

A contract is considered as onerous when the expected economic benefits to be derived by the Group from the contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision for an onerous contract is measured at the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognizes any impairment loss on the assets associated with that contract.

iii. Contingent Liabilities and Assets:

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. The Group uses significant judgement to disclose contingent liabilities. Contingent liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non -occurrence of one or more uncertain future events not wholly within the control of the Group.

Claims against the Group where the possibility of any outflow of resources in settlement is remote, are not disclosed as contingent liabilities.

A contingent asset is disclosed, where an inflow of economic benefits is probable. Contingent assets are not recognised in financial statements since this may result in the recognition of income that may never be realised. However, when the realisation of income is virtually certain, then the related asset is not a contingent asset and is recognised

2.18 Earnings Per Share:

The Basic earnings per share is computed by dividing the net profit or loss (before other comprehensive income) for the year attributable to equity shareholders after deducting attributable taxes by the weighted average number of equity shares outstanding during the year/ reporting period. The weighted average number of equity shares outstanding during the year is adjusted for events such as bonus issue, amalgamations, bonus element in a rights issue, buyback, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

Diluted earnings per share is computed by dividing the net profit attributable to the equity shareholders for the year, as adjusted for the effects of potential dilution of equity shares, by the weighted average number of equity shares and dilutive equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.19 Financial Instruments:

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instruments.

i. Initial Recognition

Financial assets and financial liabilities are initially measured at fair value except for trade results which are measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are adjusted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in the Consolidated Statement of Profit and Loss.

ii. Classification and Subsequent Measurement :

- Financial Assets - The Group classifies financial assets as subsequently measured at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of following:
- the entity's business model for managing the financial assets; and
- the contractual cash flow characteristics of the financial assets

a. Amortised Cost

A financial asset shall be classified and measured at amortised cost (based on Effective Interest Rate method), if both of the following conditions are met:

- the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Cash and bank balances, trade receivables, loans and other financial assets of the Group are covered under this category

b. Fair Value through Other Comprehensive Income

A financial asset shall be classified and measured at Fair Value Through Other Comprehensive Income, if both of the following conditions are met:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

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c. Fair Value through Profit or Loss

A financial asset shall be classified and measured at Fair Value Through Profit or Loss unless it is measured at amortised cost or at Fair Value Through Other Comprehensive Income.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Equity Instruments:

Equity investments in Subsidiaries, Associates and Joint ventures are out of scope of Ind AS 109, "Financial Instruments" and hence, the Group has accounted for its investment in Subsidiaries, Associates and Joint Ventures at cost.

Impairment of non-financial assets (Property, Plant & Equipment/ Intangible assets)

At the end of each reporting period, the Group reviews the carrying amounts of non-financial assets to determine whether there is any indication that any assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash- generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in the Consolidated Statement of Profit and Loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the Consolidated Statement of Profit and Loss.

Impairment of financial assets

Financial assets, other than those at Fair Value Through Profit or Loss, are assessed for indicators of impairment at the end of each reporting period.

The Group assesses on a forward-looking basis the expected credit losses associated with its assets. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Group applies 'simplified approach' as specified under Ind AS 109, "Financial Instruments", which requires expected lifetime losses to be recognized from initial recognition of the receivables. The application of simplified approach does not require the Group to track changes in credit risk. The Group calculates the expected credit losses on trade receivables using a provision matrix on the basis of its historical credit loss experience and is adjusted for forward-looking estimates.

Derecognition of financial assets:

The Group derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset (other than specific equity instrument classified as Fair Value Through Other Comprehensive Income) in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in Consolidated statement of profit or loss if such gain or loss would have otherwise been recognised in Consolidated statement of profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Group retains an option to repurchase part of a transferred asset), the Group allocates the previous carrying amount of the financial asset between the part it continues to recognize under continuing involvement and the part it no longer recognized on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognized and the sum of the consideration received for the part no longer recognized and any cumulative gain or loss allocated to it that had been recognized in other comprehensive income is recognized in Consolidated statement of profit or loss if such gain or loss would have otherwise been recognized in Consolidated statement of profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognized in other comprehensive income is allocated between the part that continues to be recognized and the part that is no longer recognized on the basis of the relative fair values of those parts.

- **Financial Liabilities and Equity Instruments:**

Classification as Debt or Equity:

Debt and equity instruments, issued by the Group, are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions

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of a financial liability and an equity instrument prescribed under Indian Accounting Standards.

Equity Instruments:

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. Equity instruments issued by the Group are recognised at the proceeds received, net of direct issue costs.

Financial Liabilities:

Financial liabilities are classified, at initial recognition as fair value through profit or loss:

- Loans and borrowings,
- Payables, or
- as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and in the case of loans and borrowings and payables, are recognised net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments

Subsequent Measurement:

The measurement of financial liabilities depends on their classification, as described below

Financial Liabilities at Fair Value Through Profit or Loss:

Financial liabilities at Fair Value Through Profit or Loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at Fair Value Through Profit or Loss. Financial liabilities are classified as held for trading, if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109 "Financial Instruments". Separated embedded derivatives are also classified as held for trading, unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the Consolidated Statement of Profit and Loss.

Financial liabilities, designated upon initial recognition at Fair Value Through Profit or Loss, are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 "Financial Instruments" are satisfied.

Loans and Borrowings:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Rate (EIR) method. Gains and losses are recognised in the Consolidated Statement of Profit and Loss when the liabilities are de-recognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Consolidated Statement of Profit and Loss.

Derecognition of Financial Liabilities:

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the Derecognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Consolidated Statement of Profit and Loss.

Offsetting

Financial assets and financial liabilities are offset and presented on net basis in the Balance Sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously and are not prohibited under any Ind AS or applicable law.

2.20 Segment Reporting:

Based on Management approach, as defined in Ind AS 108 "Operating Segments", the "Chief Operating Decision Maker' (CODM) evaluates the operating segments. Operating segments are reported in a manner consistent with the internal reporting provided to CODM. Operating Segments are identified based on the nature of products and services, the different risks and returns and the internal business reporting system. Geographical segment is identified based on geography in which major products of the Group are sold or services are provided.

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Group. Revenue and expenses have been identified to the segments based on their relationship to the operating activities of the segment. Unallocated Corporate Items include general corporate income and expenses which are not attributable to segments

2.21 Cash Dividend to Equity Holders of the Group:

The Group recognizes a liability to make cash distributions to equity holders of the Group when the distribution is authorized and the distribution is no longer at the discretion of the Group. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

2.22 Discontinued Operations:

A discontinued operation is a component of the Group that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single coordinated plan to dispose of such a line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

The results of discontinued operations are presented separately in the Statement of Profit and Loss. The profit or loss from discontinued operations comprises the post-tax results of the discontinued operation and the post-tax gain or loss recognised on disposal.

Comparative information in the Statement of Profit and Loss is re-presented so that the results of discontinued operations are presented separately from continuing operations for all periods presented.

Cash flows attributable to operating, investing and financing activities of discontinued operations are disclosed separately in the notes to the financial statements, where required.

Upon completion of the sale, the assets and liabilities of the disposed business are derecognized, and any resulting gain or loss is recognised in the Statement of Profit and Loss.

2.23 Critical Accounting Judgements and Key Sources of Estimation Uncertainty:

The preparation of the Consolidated financial statements requires the management to make judgements, estimates and assumptions in the application of accounting policies and that have the most significant effect on reported amounts of assets, liabilities, incomes and expenses, and accompanying disclosures, and the disclosure of contingent liabilities. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key estimates, assumptions and judgements

The key assumptions concerning the future and other major sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below:

Useful Life & Residual of Property, Plant and Equipment (PPE) and Intangible Assets

Property, Plant and Equipment/ Other Intangible Assets are depreciated/amortised over their estimated useful lives, after taking into account estimated residual value. The useful lives and residual values are based on the Group's historical experience with similar assets and taking into account anticipated technological changes or commercial obsolescence. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation/ amortisation to be recorded during any reporting period. Depreciation/amortisation for future periods is revised, if there are significant changes from previous estimates and accordingly, the unamortised/ depreciable amount is charged over the remaining useful life of the assets

Recognition & Measurement of Current taxes and Deferred Taxes

i. Measurement of income taxes for the current period are done based on applicable tax laws and management's judgment by evaluating positions taken in tax returns, interpretations of relevant provisions of law, and based on the admissibility of various expense while determining the provisions for income tax.

ii. Significant management judgment is exercised by reviewing the deferred tax assets at each reporting date to determine the amount of deferred tax assets that can be retained / recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

Recognition and Measurement of Contingent liabilities

Management judgment is exercised for estimating the possible outflow of resources, if any, in respect of contingencies / claims / litigations against the Group as it is not possible to predict the outcome of pending matters with accuracy.

Provisions and liabilities are recognised in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances to reflect the current tax estimate.

Impairment of financial assets

The impairment of financial assets including allowance for expected credit loss is done based on assumptions about risk of default and expected cash loss rates. The assumptions, selection of inputs for calculation of impairment are based on management judgment considering the past history, market conditions and forward-looking estimates at the end of each reporting date.

Impairment of Investments in Subsidiaries / Associate

The Group assesses investments in subsidiaries for impairment whenever events or changes in circumstances indicate that the carrying amount of the investment may not be recoverable. If any such indication exists, the Group estimates the recoverable amount of the investment in subsidiary. If the recoverable amount of the investment is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Consolidated statement of profit and loss. The recoverable amount is based on management judgement considering realizable value, future cashflows, discount rates and the risks specific to the asset.

Measurement of Defined Employee Benefit plans and other long term benefits

The cost of the defined benefit plan and other long term employee benefits, and the present value of such obligation are determined by the independent actuarial valuer. Management believes that the assumptions used by the actuary in determination of the discount rate, future salary increases, mortality rates and attrition rate are reasonable. Due to the complexities involved in the valuation and considering it's long term nature, this obligation is highly sensitive to changes in these assumptions.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities could not be measured based on quoted prices in active markets, management uses valuation techniques including the Discounted Cash Flow (DCF) model, to determine its fair value. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is exercised in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

Share based payments

The Group initially measures the equity settled transactions with employees using fair value model. This requires determination of most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including volatility and dividend yield and making assumptions about them.

Revenue recognition

The Group exercises judgment in determining whether the performance obligation is satisfied at a point in time or over a period of time. The Group applies the percentage of completion method using the input (cost expended) method to measure progress towards completion in respect of fixed price contracts, which are performed over a period of time. The Group exercises

judgment to estimate the future cost-to-completion of the contracts which is used to determine the degree of completion of the performance obligation. The Group's contracts with customers could include promises to transfer multiple products and services to a customer. The Group assesses the products / services promised in a contract and identifies distinct performance obligations in the contract. Identification of distinct performance obligation involves judgment to determine the deliverables and the ability of the customer to benefit independently from such deliverables. Judgment is also required to determine the transaction price for the contract. The Group uses judgment to determine an appropriate standalone selling price for a performance obligation. The Group allocates the transaction price to each performance obligation on the basis of the relative standalone selling price of each distinct product or service promised in the contract. Provision for estimated losses, if any, on uncompleted contracts are recorded in the period in which such losses become probable based on the expected contract estimates at the reporting date.

Leases

The Group evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116 "Leases". Identification of a lease requires significant judgement. The Group uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate.

The Group determines the lease term as the noncancellable term of a lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised. The Group has lease contracts that include extension and termination options. The Group applies judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate (e.g., construction of significant leasehold improvements or significant customization to the leased asset). The Group cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment or which requires estimation when no observable rates are available. The Group estimates the IBR using observable inputs (such as market interest rates) when available and is required to make certain entity-specific estimates.

Note 3A: Property, Plant and Equipment

(Amount in Lakh - ₹)

Particulars	Owned Assets			Total
	Plant and Equipment (Computer Equipments)	Furniture and Fixtures	Office Equipment	
Gross Carrying Value				
As at April 1, 2025	571	35	60	666
Additions	99	-	4	103
Discontinued	(49)	-	-	(49)
Disposals / Adjustments	(94)	(3)	(13)	(110)
As at March 31, 2026	**527**	**32**	**51**	**610**
Accumulated Depreciation				
As at April 1, 2025	467	35	50	552
Depreciation for the year	72	-	4	76
Discontinued	(28)	-	-	(28)
Disposals	(94)	(3)	(13)	(110)
As at March 31, 2026	**417**	**32**	**41**	**490**
Net Carrying Value As at March 31, 2026	**110**	**-**	**10**	**120**
Gross Carrying Value				
As at April 1, 2024	525	35	57	617
Additions	47	-	6	53
Disposals / Adjustments	(1)	-	(3)	(4)
As at March 31, 2025	**571**	**35**	**60**	**666**
Accumulated Depreciation				
As at April 1, 2024	383	34	50	467
Depreciation for the year	85	1	3	89
Disposals	(1)	-	(3)	(4)
As at March 31, 2025	**467**	**35**	**50**	**552**
Net Carrying Value As at March 31, 2025	**104**	**-**	**10**	**114**

(i) There are no restriction on the use of the above mentioned assets and none of these assets are pledged as security.

(ii) As at 31 March 2026, the Company did not have any contractual commitments for the acquisition of property, plant and equipment.

Note 3B: Right-of-Use-Assets

(Amount in Lakh - ₹)

Particulars	Building #	Laptops	Office*	Total
Gross Carrying Value				
As at April 1, 2025	1,071	24	115	1,210
Additions	-	-	-	-
Discontinued	-	-	-	-
Disposals / Adjustments	-	-	-	-
As at March 31, 2026	**1,071**	**24**	**115**	**1,210**
Accumulated Depreciation				
As at April 1, 2025	243	24	35	302
Additions	19	-	23	42
Discontinued	-	-	-	-
Disposals	-	-	-	-
As at March 31, 2026	**262**	**24**	**58**	**344**
Net Carrying Value As at March 31, 2026	**809**	**-**	**57**	**866**
Gross Carrying Value				
As at April 1, 2024	1,071	24	115	1,210
Additions	-	-	-	-
Disposals / Adjustments	-	-	-	-
As at March 31, 2025	**1,071**	**24**	**115**	**1,210**
Accumulated Depreciation				
As at April 1, 2024	224	24	12	260
Additions	19	-	23	42
Disposals	-	-	-	-
As at March 31, 2025	**243**	**24**	**35**	**302**
Net Carrying Value As at March 31, 2025	**828**	**-**	**80**	**908**

\# Net block for building amounting to ₹809 Lakh (Previous Year : ₹ 828 Lakh) are pledged as security against the secured borrowing

The Company does not have any lease restrictions and commitment towards variable rent as per the contract.

Lease contracts entered by the Company majorly pertain for buildings taken on lease to conduct its business in the ordinary course.

* This ROU asset has a corresponding lease liability as well the details of which are mentioned below (refer note 14):

Changes in lease liabilities are as follows:

Movement in lease liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liability in the beginning of the year	86	103
Addition	-	-
Disposal	-	-
Interest expense	7	9
Lease payment	(27)	(26)
Lease liability at the end of the year	**66**	**86**

The Company incurred ₹ 61 Lakh and ₹ 52 Lakh for the years ended March 31, 2026 and 2025, respectively, towards expenses relating to short-term leases and leases of low-value assets.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 4A: Other Intangible Assets

(Amount in Lakh - ₹)

Particulars	Database	URL's	Computer Software	In-House Software	Total
Gross Carrying Value					
As at April 1, 2025	6	5	149	5,439	5,599
Additions	-	-	-	641	641
Discontinued	-	-	-	(868)	(868)
Disposals	-	-	-	-	-
As at March 31, 2026	**6**	**5**	**149**	**5,212**	**5,372**
Accumulated Amortisation					
As at April 1, 2025	6	5	149	4,763	4,923
Amortisation for the year	-	-	-	121	121
Discontinued	-	-	-	(618)	(618)
Disposals	-	-	-	-	-
As at March 31, 2026	**6**	**5**	**149**	**4,266**	**4,426**
Net Carrying Value As at March 31, 2026	**-**	**-**	**-**	**946**	**946**
Gross Carrying Value					
As at April 01, 2024	6	5	149	4,868	5,028
Additions	-	-	-	571	571
Disposals	-	-	-	-	-
As at March 31, 2025	**6**	**5**	**149**	**5,439**	**5,599**
Accumulated Amortisation					
As at April 01, 2024	6	5	148	4,675	4,834
Amortisation for the year	-	-	1	88	89
Disposals	-	-	-	-	-
As at March 31, 2025	**6**	**5**	**149**	**4,763**	**4,923**
Net Carrying Value As at March 31, 2025	**-**	**-**	**-**	**676**	**676**

Note

There are no restrictions on the use of above mentioned assets

The in-house software estimated amortisation for the years subsequent to March 31, 2026 is as follows:

(Amount in Lakh - ₹)

Year ending March 31,	2027	2028	2029	2030	2031
Estimated amortisation	213	213	211	186	122

Note 4B: Intangible Assets under Development

(Amount in Lakh - ₹)

Particulars	In-House Software	Total
As at April 01, 2025	386	386
Additions	741	741
Disposals	(640)	(640)
Net Carrying Value As at March 31, 2026	**487**	**487**
As at April 01, 2024	294	294
Additions	663	663
Disposals	(571)	(571)
Net Carrying Value As at March 31, 2025	**386**	**386**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Intangible assets under development ageing schedule:

A: For intangible assets which are under development

Intangible assets under development as on March 31, 2026

(Amount in Lakh - ₹)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress - Software Products					
IRIS iFile 2.0	-	-	-	-	-
IRIS MSME - Platform	394	40	-	-	434
Finance ERP Next	-	8	-	-	8
IRIS Instant	45	-	-	-	45
Projects temporarily suspended	-	-	-	-	-
Total	**439**	**48**	**-**	**-**	**487**

Intangible assets under development as on March 31, 2025

(Amount in Lakh - ₹)

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress - Software Products					
IRIS iFile 2.0	338	-	-	-	338
IRIS MSME - Platform	40	-	-	-	40
Finance ERP Next	8	-	-	-	8
Projects temporarily suspended	-	-	-	-	-
Total	**386**	**-**	**-**	**-**	**386**

B: Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan : NIL

Note 5: Investments

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Investments		
Unquoted		
Investments carried at fair value through profit or loss		
SBI Overnight Fund Regular Growth	-	264
No. of units is Nil as at 31.03.2026		
SBI Liquid Fund Regular Growth	1,616	1,259
No. of units 37,930.95 NAV at ₹ 4,259.30 as at 31.03.2026		
HDFC Liquid Fund Regular Plan Growth	1,052	587
No. of units 19,666.22 NAV at ₹ 5,348.47 as at 31.03.2026		
Aditya Birla Sun Life Arbitrage Fund Growth Direct Plan	355	-
No. of units 11,81,674.69 NAV at ₹ 30.05 as at 31.03.2026		
UTI Arbitrage Fund - Direct Plan - Growth	355	-
No. of units 9,07,821.67 NAV at ₹ 39.11 as at 31.03.2026		
Bandhan Liquid Fund - Direct Plan Growth	804	-
No. of units 24,174.97 NAV at ₹ 3,326.77 as at 31.03.2026		
Nippon India Liquid Fund - Direct Plan Growth	804	-
No. of units 11,925.35 NAV at ₹ 6,744.11 as at 31.03.2026		
Aditya Birla Sun Life Money Manager Fund Direct Plan-Growth	503	-
No. of units 12,8140.53 NAV at ₹ 392.17 as at 31.03.2026		
TATA Money Market Fund Direct Plan-Growth	503	-
No. of units 9,974.02 NAV at ₹ 5,039.13 as at 31.03.2026		
Total Current Investments	**5,992**	**2,110**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 6 : Other Financial Assets

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Other Financial Assets (Carried at amortized cost)		
(a) Security Deposits	13	8
(b) Bank Deposits with more than 12 months maturity	4,912	56
(c) Earmarked balances with banks	2	18
(d) Rental Deposits	109	9
(e) Deferred Consideration (Refer Note 26)	1,452	-
Total Non-Current Other Financial Assets	**6,488**	**91**
Earmarked balances with banks primarily relate to margin money for bank guarantees.		
(2) Current Other Financial Assets		
(a) Rental Deposits	15	12
(b) Contract Assets #	1,971	676
Less: Allowance for Contract Assets Allowance for Contract Assets	-	-
(c) Deferred Expenses	-	-
(d) Interest Accrued but not due	329	17
(e) Foreign currency forward and options contracts	-	-
(f) Others	2	7
(g) Deferred Consideration	-	-
Total Current Other Financial Assets	**2,317**	**712**
Contract Assets includes		
Contract Assets - other than related parties	1,971	676
Contract Assets - related parties	-	-
Total	**1,971**	**676**

Contract assets represent amounts receivable from customers and primarily relate to the Company's rights to consideration for work performed but not yet billed. Contract assets are transferred to trade receivables when the Company's right to consideration becomes unconditional, typically upon achievement of contractual billing milestones or the passage of time. The movement in contract assets during the year primarily reflects the timing difference between the recognition of revenue and the achievement of contractual billing milestones. Refer Note 20 for details of the movement in contract assets during the year.

Contract Assets Ageing schedule:

For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Contract Assets - considered good	1,971	-	-	-	-	1,971
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Contract Assets - credit impaired	-	-	-	-	-	-
(iv) Disputed Contract Assets - considered good	-	-	-	-	-	-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Contract Assets - credit impaired	-	-	-	-	-	-
Sub Total	**1,971**	**-**	**-**	**-**	**-**	**1,971**
Less: Allowance for Contract Asset	-	-	-	-	-	-
Total	**1,971**	**-**	**-**	**-**	**-**	**1,971**

Contract Assets Ageing schedule:

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Contract Assets - considered good	676	-	-			676
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-			-
(iii) Undisputed Contract Assets - credit impaired	-	-	-			-
(iv) Disputed Contract Assets - considered good	-	-	-			-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-			-
(vi) Disputed Contract Assets - credit impaired	-	-	-			-
Sub Total	**676**	**-**	**-**			**676**
Less: Allowance for Contract Asset		-	-			-
Total	**676**	**-**	**-**			**676**

Note 7 : Trade Receivables

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Current Trade Receivables		
(a) Trade Receivables considered good - Secured;	-	-
(b) Trade Receivables considered good - Unsecured;	2,892	3,091
(c) Trade Receivables which have significant increase in Credit Risk; and	-	-
(d) Trade Receivables - Credit Impaired	-	-
	2,892	**3,091**
Less: Allowance for Bad and Doubtful Trade Receivables	(143)	(135)
Total Trade Receivables	**2,749**	**2,956**
Trade receivables includes		
Trade receivables - other than related parties	2,880	3,028
Trade receivables - related parties	12	63

Trade Receivables Ageing schedule:

For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,768	657	50	253	75	89	2,892
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Sub Total	**1,768**	**657**	**50**	**253**	**75**	**89**	**2,892**
Less: Allowance for Bad and Doubtful Trade Receivables	-	(3)	(5)	(53)	(20)	(62)	(143)
Total	**1,768**	**654**	**45**	**200**	**55**	**27**	**2,749**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment						Total
	Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,491	1,170	179	173	63	15	3,091
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-	-
Sub Total	**1,491**	**1,170**	**179**	**173**	**63**	**15**	**3,091**
Less: Allowance for Bad and Doubtful Trade Receivables	-	(6)	(15)	(67)	(33)	(14)	(135)
Total	**1,491**	**1,164**	**164**	**106**	**30**	**1**	**2,956**

i. Working Capital Borrowings are secured by hypothecation of Book debts of the Company.

ii. There is no stipulated requirement to file quarterly returns / statements with the bank from whom the Company has been sanctioned working capital limits.

iii. No trade or other receivable are due from directors or other officers of the company either severally or jointly with any other person. Refer Note 28 for trade or other receivable due from firms or private companies respectively in which any director is a partner, a director or a member.

Note 8 : Cash and Cash Equivalents

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Balances with banks		
a) in current accounts	730	1,875
b) in deposit accounts with original maturity of 3 months or less	602	1,172
(2) Cash on Hand	-	-
Total Cash and Cash Equivalents	**1,332**	**3,047**

There are no restrictions with regard to cash and cash equivalents as at the end of the current and previous reporting periods.

The deposits maintained by the Company with banks comprise of time deposits, which can be withdrawn by the Company at any point without prior notice or penalty on the principal.

Note 9 : Bank Balances other than Cash and Cash Equivalents above

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Balances with banks		
- in deposit accounts due for maturity within 12 months of the reporting date	2,971	145
- Earmarked balances with banks	230	277
Total Bank Balances other than Cash and Cash Equivalents above	**3,201**	**422**

Earmarked balances with banks primarily relate to margin money for bank guarantees.

Note 10 : Loans (Carried at amortized cost)

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Loans	-	-
(2) Current Loans		
(a) Other Loans - Loans to Employees		
(i) Loans to Employees considered good - Unsecured;	4	4
Less: Allowance for Bad and Doubtful Loans to Employees	-	-
Total Current Loans	**4**	**4**

Note:

i. No loans and advances are in nature of loan are granted to Promotors/ Directors/ Key Managerial Personnel and related parties.

ii. There are no loans and advances in the nature of loans given to subsidiaries and hence no disclosure is provided under Regulation 34(3) and 53(f) of SEBI Listing Obligation and Disclosure Requirements 2015 and Section 186 of the Companies Act 2013

Note 11 : Other Assets

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Other Non-Current Assets	-	-
(2) Other Current Assets		
(a) Advance other than Capital Advance		
(i) Advances to directors or other officers	-	-
(ii) Advance to Suppliers	5	21
(b) Others		
(i) Prepaid Expenses	158	122
(ii) Contract Assets	280	838
Less: Allowance for Contract Assets*	(9)	(98)
(iii) Withholding Taxes and Others	205	62
(iv) Deferred Expenses	16	41
Total Other Current Assets	**655**	**986**

Contract assets represent amounts receivable from customers and primarily relate to the Company's rights to consideration for work performed but not yet billed. Contract assets are transferred to trade receivables when the Company's right to consideration becomes unconditional, typically upon achievement of contractual billing milestones or the passage of time. The movement in contract assets during the year primarily reflects the timing difference between the recognition of revenue and the achievement of contractual billing milestones. Refer Note 20 for details of the movement in contract assets during the year.

* During the year ended 31 March 2026, the Company recognised a reversal of Expected Credit Loss (ECL) allowance amounting to ₹ 89 Lakh (As on 31 March 2025: ECL 98 Lakh). The reversal primarily relates to an improvement in the credit risk profile of certain counterparties, recoveries received during the year.

Contract Assets Ageing schedule:

For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Contract Assets - considered good	18	109	136	17	-	280
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Contract Assets - credit impaired	-	-	-	-	-	-
(iv) Disputed Contract Assets - considered good	-	-	-	-	-	-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Contract Assets - credit impaired	-	-	-	-	-	-
Sub Total	**18**	**109**	**136**	**17**	**-**	**280**
Less: Allowance for Contract Asset	-	-	(7)	(2)	-	(9)
Total	**18**	**109**	**129**	**15**	**-**	**271**

Contract Assets Ageing schedule:

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Contract Assets - considered good	395	62	59	322	-	838
(ii) Undisputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Contract Assets - credit impaired	-	-	-	-	-	-
(iv) Disputed Contract Assets - considered good	-	-	-	-	-	-
(v) Disputed Contract Assets - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Contract Assets - credit impaired	-	-	-	-	-	-
Sub Total	**395**	**62**	**59**	**322**	**-**	**838**
Less: Allowance for Contract Asset	-	-	(18)	(80)		(98)
Total	**395**	**62**	**41**	**242**	**-**	**740**

Note 12A : Equity Share Capital

Particulars	March 31, 2026		March 31, 2025	
	Number of Shares	Amount in Lakh ₹	Number of Shares	Amount in Lakh ₹
Authorised Share Capital				
Equity shares of ₹ 10 par value	32,000,000	3,200	32,000,000	3,200
Total	**32,000,000**	**3,200**	**32,000,000**	**3,200**
Issued, Subscribed and paid-up capital				
Equity shares of ₹ 10 par value fully paid-up	20,568,247	2,057	20,538,117	2,054
Total	**20,568,247**	**2,057**	**20,538,117**	**2,054**

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2026		As at March 31, 2025	
	Number of Shares	Amount in Lakh ₹	Number of Shares	Amount in Lakh ₹
Equity Shares outstanding at the beginning of the year	20,538,117	2,054	19,361,162	1,936
Add: Equity shares issued during the year	30,130	3	1,176,955	118
Less: Equity shares cancelled during the year	-	-	-	-
Equity Shares outstanding at the end of the year	**20,568,247**	**2,057**	**20,538,117**	**2,054**

Terms / rights attached to class of shares

The Company has only one class of share referred to as Equity Shares having a par value of ₹ 10 each. The holders of Equity Shares are entitled to one vote per share. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The company does not have a Holding Company

As per records of the Company, including its register of shareholder/members and other declarations received from the shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares

For the period of five years immediately preceding the date at which the Balance Sheet is prepared there are no shares allotted as fully paid up pursuant to contract without payment being received in cash; no shares have been allotted as fully paid up by way of bonus shares; and there are no shares bought back

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Details of promoters and shareholders holding more than 5% of the total equity shares of the Company

Promoter name	Shares held by promoters at the end of the year March 31, 2026		% change during the year
	No. of shares	% of total shares	
Late Mr. Swaminathan Subramaniam	-	-	-21.77%
Mr. Balachandran Krishnan	1,005,300	4.89%	-0.01%
Ms Deepta Rangarajan	5,918,220	28.77%	21.73%
Total	**6,923,520**	**33.66%**	

Promoter name	Shares held by promoters at the end of the year March 31, 2025		% change during the year
	No. of shares	% of total shares	
Late Mr. Swaminathan Subramaniam	4,472,168	21.77%	-1.32%
Mr. Balachandran Krishnan	1,005,300	4.89%	-0.60%
Ms Deepta Rangarajan	1,446,052	7.04%	-0.43%
Total	**6,923,520**	**33.71%**	

Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Shareholders name	Shares held by shareholders at the end of the year March 31, 2026		% change during the year
	No. of shares	% of total shares	
Subhkam Ventures I Private Limited	1,597,302	7.77%	1.98%
Madhuri Madhusudan Kela	1,072,000	5.21%	-0.01%
Total	**2,669,302**	**12.98%**	

Shareholders name	Shares held by shareholders at the end of the year March 31, 2025		% change during the year
	No. of shares	% of total shares	
Subhkam Ventures I Private Limited	1,188,392	5.79%	5.79%
Madhuri Madhusudan Kela	1,072,000	5.22%	-0.32%
Total	**2,260,392**	**11.01%**	

Note 12B : Other Equity

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Retained Earnings	14,551	2,318
Securities Premium	3,285	3,220
General Reserve*	5	5
Share based payment Reserve	418	203
Other Comprehensive Income	(219)	(202)
Cash Flow Hedge	(52)	(18)
Foreign Curreny Translation Reserve - FCTR	28	(11)
Total other equity	**18,016**	**5,515**

* General Reserve : This reserve represents appropriations of profits made from retained earnings and is freely available for distribution to shareholders.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Nature and purpose of other reserves:

Retained earnings

Retained earnings represent the accumulated earnings/(losses) that the Group has till date

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	2,318	1,015
Net Profit / (Loss) for the year	12,650	1,303
Changes in NCI Ownership	(438)	-
Transfer from Cancellation of Stock option	21	-
Closing balance	**14,551**	**2,318**

Securities Premium

Securities premium represents share issued at premium less share issue expenses. The reserve is utilised in accordance with the provisions of the Companies Act, 2013

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	3,220	1,249
Add: Premium on equity shares issued	65	1,971
Closing balance	**3,285**	**3,220**

Nature and purpose of other reserves:

Represents excess of share application money received over par value of shares and includes employee stock compensation costs accrued.

Share options outstanding account

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	203	113
Share-based payments	287	137
Employee stock options exercised / Cancelled during the year	(72)	(47)
Closing balance	**418**	**203**

Nature and purpose of other reserves:

The share options outstanding account is used to recognize the grant date fair value of options issued to employees under various employees stock option schemes of the Company.

Other comprehensive income

This represents items of income and expense that are not recognised in profit and loss but are shown in the statement of profit and loss as "Other comprehensive income". This comprises actuarial gain / loss on remeasurement of defined benefit plans and the income tax effect thereon.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening balance	(231)	(222)
Remeasurements of defined benefit liability/ (asset)	(17)	(2)
Cash Flow Hedge	(34)	(11)
FCTR	39	4
Closing balance	**(243)**	**(231)**

Nature and purpose of other reserves:

Effective portion of cash flow hedge

The cash flow hedge reserve represents the cumulative effective portion of gains or losses arising on changes in fair value of designated portion of hedging instruments entered into for cash flow hedges. Such gains or losses will be reclassified to Statement of Profit and Loss in the period in which the hedged transaction occurs.

Remeasurements of post-employment benefit obligations

Remeasurements of post-employment benefit obligations comprises of actuarial gains and losses on calculation of defined benefit obligations and differences between the fair value of plan assets, return on plan assets and actual interest income on plan assets. These remeasurements are recognised in other comprehensive income and will not be reclassified to Statement of Profit and Loss.

Note 13 : Borrowings

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Borrowings	-	-
(2) Current Borrowings		
(a) Loan repayable on demand	100	345
Total Current Borrowings	**100**	**345**

Loans repayable on demand , Secured

ICICI Bank Limited

1. **Security details**
   a) Exclusive charge by way of equitable mortgage on the property T-231, 3rd Floor, Tower No. 2, International Infotech Park, Vashi, Navi Mumbai - 400 703.
   b) Exclusive charge on current asset.
2. **Interest rate**
   The rate of interest of the Facility shall be the sum of the Repo Rate *+ "Spread" per annum, plus applicable statutory levy, if any ("Interest Rate"). Spread during the year has been in the range of 2.6% to 3.35%.
   *"Repo Rate" or "Policy Repo Rate" means the rate of interest published by the Reserve Bank of India ("RBI") on the RBI website from time to time as Repo Rate or Policy Repo Rate. The Repo Rate component of the Interest Rate resets after every 3 months following the date of limit set-up /renewal (as applicable).

Note 14 : Lease Liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Lease Liabilities		
(a) Lease Liabilities	42	66
Total Non-Current Lease Liabilities	**42**	**66**
(2) Current Lease Liabilities		
(a) Lease Liabilities	24	20
Total Current Lease Liabilities	**24**	**20**

The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.

Movement in lease liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Lease liability in the beginning of the year	86	103
Addition	-	-
Disposal	-	-
Interest expense	7	9
Lease payment	(27)	(26)
Lease liability at the end of the year	**66**	**86**

The weighted average incremental borrowing rate applied to lease liabilities as at incremental borrowing rate is between the range of 8.50% to 9.50% for a period varying from 2 to 4 years

Maturity analysis of lease liability

Maturity analysis- Contractual undiscounted cash flow

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Less than one year	28	27
One to three years	45	74
More than three years	-	-

Note 15 : Provisions

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non-Current Provisions		
(a) Provision for Employee Benefits		
(i) Gratuity (refer note no. 22A)	425	525
(ii) Leave Encashment (refer note no. 22B)	119	129
Total Non-Current Provisions	**544**	**654**
(2) Current Provisions		
(a) Provision for Employee Benefits		
(i) Gratuity (refer note no. 22A)	90	96
(ii) Leave Encashment (refer note no. 22B)	57	48
(iii) Incentives	108	154
(b) Other Provisions		
(i) Provision for Warranty	5	5
Total Current Provisions	**260**	**303**

Movement of Provision for warranty

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening Balance	5	5
Additions during the year	-	-
Derecognition during the year	-	-
Closing Balance	**5**	**5**

Provision for post-sales client support and other provisions majorly represents costs associated with providing sales support services which are accrued at the time of recognition of revenues and are expected to be utilised over the period of Contract.

Note 16 : Deferred Tax Liabilities (Net)

a) Deferred tax (asset) / liability

(Amount in Lakh - ₹)

Nature of (asset) / liability	Balance Sheet at		Statement of profit and loss & OCI	
Particulars	**March 31, 2026**	**March 31, 2025**	**March 31, 2026**	**March 31, 2025**
Tax impact on difference between book depreciation / amortization and depreciation under the Income Tax Act,1961	300	274	-	-
Tax impact on unutilised carry forward losses	-	-	-	-
Tax effect of provision for gratuity & compensated absences	(174)	(250)	-	-
Tax effect of provision for bad and doubtful debts / advances	(37)	(35)	-	-
Tax impact on remeasurement gains and (losses) on defined benefit obligations (net)	-	-	-	-
Tax impact on all other items	(339)	(380)	10	(13)
Deferred tax (asset) / liability (net)	**(250)**	**(391)**		
Deferred tax (income) / expense (net)			**10**	**(13)**
Amount recognised	**10**	**(13)**		

b) Reconciliation of deferred tax (asset) / liability (including MAT credit)

(Amount in Lakh - ₹)

Particulars		March 31, 2026	March 31, 2025
i)	**Deferred tax (asset) / liability**		
	Opening balance	(125)	(112)
	Deferred tax (income) / expense during the year recognised in Statement of Profit and Loss	10	(13)
	Deferred tax (income) / expense during the year recognised in OCI	-	
	Closing balance	**(115)**	**(125)**

c) Components of tax expenses

(Amount in Lakh - ₹)

Particulars		March 31, 2026	March 31, 2025
i)	**Statement of profit and loss**		
	Current tax		
	Current Income Tax charge (including MAT)	2,589	543
	Tax Expense for earlier year	-	-
	Total Tax (income) / expenses reported in statement of profit and loss	**2,589**	**543**
	Deferred tax		
	Relating to the origination and reversal of temporary differences	10	(13)
	Total Tax (income) / expenses reported in statement of profit and loss	**10**	**(13)**
ii)	**Other comprehensive income (OCI)**		
	Tax impact on remeasurement gains / (losses) on defined benefit obligations (net)	(15)	(3)
	Total tax (income) / expense (net)	**(15)**	**(3)**
iii)	**Total tax (income) / expense reported in the total comprehensive income**	**2,584**	**527**

d) A reconciliation of the tax provision to the amount computed by applying the statutory Income tax rate to the income before taxes is summarised below:

(Amount in Lakh - ₹)

Particulars	March 31, 2026	March 31, 2025
Accounting profit before tax	1,654	1,855
Less: Adjustment from carry forward losses	-	-
Corporate tax rate %	29.12	29.12
Computed tax expense	**482**	**540**
Increase / (reduction) in taxes on account of:		
Impact of special tax rate applicable to slump sale	1,955	-
Impact of special tax rate (Sale of Investment)	100	-
MAT on above mentioned accounting profit before tax	212	-
Tax adjustments of earlier years	-	-
Non-dedcutible expenses	61	101
Additional allowances / deductions for tax purposes	(221)	(98)
Current Tax Recognised	**2,589**	**543**
Deferred tax income / (expense) recognition during the year	10	(13)
Tax (income) / expense reported in the statement of profit and loss	**2,599**	**530**
Tax (income) / expense reported in the other comprehensive income	**(15)**	**(3)**

Note 16A : Current Tax Assets (Net)

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Assets (Net)	-	-
Total Current Tax Assets (Net)	**-**	**-**

Note 16B : Current Tax Liabilities (Net)

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Current Tax Liabilities (Net)	60	148
Total Current Tax Liabilities (Net)	**60**	**148**

Note 17 : Trade Payables

(Amount in Lakh - ₹)

Particulars		As at March 31, 2026	As at March 31, 2025
(1)	**Non-Current Trade Payables**	-	-
(2)	**Current Trade Payables**		
	(a) Total outstanding dues of micro and small enterprises	84	25
	(b) Total outstanding dues of creditors other than micro and small enterprises	220	278
Total Current Trade Payables		**304**	**303**

For the period ended March 31, 2026

(Amount in Lakh - ₹)

Particulars		Outstanding for following periods from due date of payment						Total
		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	68	16	-	-	-	-	84
(ii)	Others	69	147	-	-	-	4	220
(iii)	Disputed dues - MSME	-	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-	-
Total		**137**	**163**	**-**	**-**	**-**	**4**	**304**

For the period ended March 31, 2025

(Amount in Lakh - ₹)

Particulars		Outstanding for following periods from due date of payment						Total
		Not Due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i)	MSME	25	-	-	-	-	-	25
(ii)	Others	239	29	-	1	9	-	278
(iii)	Disputed dues - MSME	-	-	-	-	-	-	-
(iv)	Disputed dues - Others	-	-	-	-	-	-	-
Total		**264**	**29**	**-**	**1**	**9**	**-**	**303**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

The Group has amounts due to suppliers under the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act) as at March 31, 2026 and March 31, 2025.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
The principal amount remaining unpaid to any supplier at the end of each accounting year;	84	25
The interest due thereon remaining unpaid to any supplier at the end of each accounting year;	NIL	NIL
The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;	NIL	NIL
The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;	NIL	NIL
The amount of interest accrued and remaining unpaid at the end of each accounting year; and	NIL	NIL
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
The total dues of Micro and Small Enterprises which were outstanding for more than stipulated period.	NIL	NIL

Note 18 : Other Financial Liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non Current Other Financial Liabilities	-	-
(2) Current Other Financial Liabilities		
(a) Current Maturities of Long-Term Debt	-	-
(b) Interest Accrued on Term Loan	2	3
(c) Others		
(i) Accrued Compensation to Employees	261	27
(ii) Accrued Expenses	1,978	1,473
(iii) Foreign Currency Forward and Options Contracts	63	11
(iv) Other Payables	1	4
Total Current Other Financial Liabilities	**2,305**	**1,518**

Note 19 : Other Liabilities

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
(1) Non Current Other Liabilities	-	-
(2) Current Other Liabilities		
(a) Unearned and Deferred Revenue	1,324	1,298
(b) Others Payables	-	-
(i) Statutory Dues Payables	204	249
(ii) Contribution to PF / ESIC / MLWF / PT Payable	25	22
(iii) Advance from Customers	6	1
Total Current Other Liabilities	**1,559**	**1,570**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 20 : Revenue from Operations

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale of Products*	11,731	9,894
Sale of Services	1,119	1,074
Total Revenue from Operations	**12,850**	**10,968**
Revenue by Division		
SupTech	7,573	6,150
RegTech	4,689	4,279
DataTech	188	193
Others	400	346
Total	**12,850**	**10,968**
Revenue Geography-wise		
Asia Pacific	1,119	776
India	2,500	2,334
Europe & UK	2,132	1,925
Middle East	1,223	824
Africa	4,997	4,388
America	879	721
Total	**12,850**	**10,968**

* Sale of Product includes Implementation related Services

The Company has presented unbilled revenues as "Contract Assets" (refer note no. 6 and 11) in other assets and contract liabilities as "Unearned and Deferred Revenue" (refer note no.19) in other liabilities in the balance sheet. Contract assets that are no longer contingent, except for the passage of time, are shown under financial assets.

(Amount in Lakh - ₹)

Particulars	March 31, 2026		March 31, 2025	
	Contract Asset	Contract Liabilities / BIA	Contract Asset	Contract Liabilities / BIA
Opening balance	1,514	1,298	1,967	938
Revenue recognised during the year	3,737	2,727	2,567	1,958
Invoices raised during the year	2,825	2,979	3,020	2,318
Derecognised on Sale of Business	175	226	-	-
Balances at the end of the year	**2,251**	**1,324**	**1,514**	**1,298**

Note 21 : Other Income

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Income	459	85
Exchange Gain	-	100
Reversal of Provision no longer required	76	-
TSA Income*	153	-
Return on Investment	273	66
Other Non-Operating Income	10	-
Total Other Income	**971**	**251**

* The above income relates to the Transition Services Provided to IRIS Logix Solutions Private Limited Post Sale.

Note 22 : Employee Benefits Expense

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Salaries and Wages	6,014	4,799
Contribution to Provident and Other Funds	169	126
Compensated absences (refer note no 22B)	31	27
Gratuity and other retiral benefits (refer note no 22A)	183	144
Share Based Payment to Employees (refer note no 33)	274	137
Staff Welfare Expenses	117	75
Total Employee Benefits Expense	**6,788**	**5,308**

Note 22A: Defined benefit plan - Gratuity (unfunded)

Gratuity is classified as Defined Benefit plan as Group's obligation is to provide agreed benefits, subject to minimum benefits as subscribed by the Payment of Gratuity Act, to plan members. Actuarial & Investment risks are borne by the Group. Actuarial & Investment risks are borne by the Group.

The gratuity plan entitles an employee, who has rendered at least five years of continuous services, to receive one-half month's salary for each year of completed service at the time of retirement / exit.

The defined benefit plan comprises of gratuity which is unfunded. Acturial gains and losses are recognised in the Other Comprehensive Income (OCI).

The following table summarises the components of net benefit expense recognised in the Statement of Profit and Loss and the position of assets and obligations relating to the plan.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15		
Present Value of Defined Benefit Obligation	1,024	1,017
Fair value of Plan Assets	509	396
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15	**515**	**621**

(Amount in Lakh - ₹)

Change in Defined Benefit Obligation during the Period	As at March 31, 2026	As at March 31, 2025
Balance Sheet (Asset)/Liability, Beginning of Period	621	610
Total Charge/(Credit) Recognised in Profit and Loss	183	144
Total Remeasurements Recognised in OC (Income)/Loss	15	3
Acquisitions/Business Combinations/Divestitures	(173)	-
Actual Employer Contributions/Benefit Directly paid by the Company	(131)	(136)
Defined Benefit Obligation, End of Period	**515**	**621**

Amounts in Statement of Profit & Loss

Amount in Lakh - ₹)

Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	As at March 31, 2026	As at March 31, 2025
Service cost	136	103
Net interest cost	40	41
Past service cost	7	-
Administration expenses	-	-
(Gain)/loss due to settlements/curtailments/diversitures	-	-
Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	**183**	**144**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Amounts in the Balance Sheet

(Amount in Lakh - ₹)

Current/Non Current Bifurcation	As at March 31, 2026	As at March 31, 2025
Current Benefit Obligation	178	157
Non - Current Benefit Obligation	846	860
Gross (Asset)/Liability recognised in the Balance sheet	**1,024**	**1,017**
Actual Return on Plan Assets		
Interest income on plan assets	26	19
Remeasurements on plan assets	-	(2)
Actual Return on Plan Assets	**26**	**17**

The Group provides the gratuity benefit through annual contributions to a fund managed by approved trust. Under this plan, the settlement obligation remains with the Group, although the trust administers the plan and determines the contribution required to be paid by the Group. The trust has invested the plan assets in the Insurer managed funds. The Trust has taken a Policy from the Life Insurance Corporation of India (LIC) and the management of the fund is undertaken by the LIC. The expected rate of return on plan assets is based on the expectation of the average long-term rate of return expected on investments of the funds during the estimated term of the obligation.

Category of Assets

Asset Category	March 31, 2026 Quoted Value	March 31, 2026 Non-Quoted Value	March 31, 2026 Total
Government of India Securities (Central and State)	0%	0%	0%
High quality corporate bonds (including Public Sector Bonds)	0%	0%	0%
Equity shares of the Company	0%	0%	0%
Insurer Managed Funds & T-bills	0%	100%	100%
Cash (including Bank Balance, Special Deposit Scheme)	0%	0%	0%
Others	0%	0%	0%
Total	**0%**	**100%**	**100%**

The principal assumptions used in determining the gratuity benefit are shown below:	As at March 31, 2026	As at March 31, 2025
Salary escalation rate	10.00%	10.00%
Discount rate	7.03%	6.60%
Expected rate of return on assets	7.03%	6.60%

Sensitivity Analysis

Reasonably possible changes at the reporting date to one of the relevant actuarial assumptions, holding other assumptions constant, would have affected the defined benefit obligation by the amounts shown below:

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Defined Benefit Obligation - Discount Rate + 100 basis points	(47)	(50)
Defined Benefit Obligation - Discount Rate - 100 basis points	52	56
Defined Benefit Obligation - Salary Escalation Rate + 100 basis points	30	4
Defined Benefit Obligation - Salary Escalation Rate - 100 basis points	(29)	(36)

Note 22B: Defined benefit plan - Compensated absences

Compensated absences as at the Balance Sheet date, determined on the basis of actuarial valuation based on the "projected unit credit method" is as below

The Group provides for expenses towards compensated absences (leave encashment) provided to its employees. The expenses are recognised in the statement of profit and loss account and the liabilities are recognised at the present value of the amount payable determined based on an independent external actuarial valuation made as at each Balance Sheet date, using Projected Unit Credit method.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15		
Defined Benefit Obligation	176	177
Present Value of Unfunded Defined Benefit Obligation	-	-
Fair value of Plan Assets	-	-
Net Defined Benefit (Asset)/Liability recognised in the Balance Sheet under Note 15	**176**	**177**

(Amount in Lakh - ₹)

Change in Defined Benefit Obligation during the Period	As at March 31, 2026	As at March 31, 2025
Defined Benefit Obligation, Beginning of Period	177	150
Net Current Service Cost	21	18
Interest Cost on DBO	11	10
Actuarial (Gains)/Losses	(1)	(1)
Acquisition/Business Combination/Divestiture	(32)	-
Defined Benefit Obligation, End of Period	**176**	**177**

Amounts in Statement of Profit & Loss

(Amount in Lakh - ₹)

Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	As at March 31, 2026	As at March 31, 2025
Service cost	21	18
Net interest cost	11	10
Past service cost	-	-
Remeasurements	(1)	(1)
(Gain)/loss due to settlements/curtailments/diversitures	-	-
Total Defined Benefit Cost/(Income) included in Statement of Profit & Loss	**31**	**27**

Amounts in the Balance Sheet

(Amount in Lakh - ₹)

Current/Non Current Bifurcation	As at March 31, 2026	As at March 31, 2025
Current Benefit Obligation	57	48
Non - Current Benefit Obligation	119	129
Gross (Asset)/Liability recognised in the Balance sheet	**176**	**177**

The principal assumptions used in determining the leave encashment benefit are shown below:

Particulars	As at March 31, 2026	As at March 31, 2025
Salary escalation rate	10.00%	10.00%
Discount rate	7.03%	6.60%
Mortality	IALM (2012-14) Ultimate	IALM (2012-14) Ultimate
Employee Turnover/ Withdrawal Rate	15.00%	15.00%
Leave Availment Ratio	10.00%	10.00%
Retirement Age	60 years	60 years

Note 23 : Finance Costs

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Interest Expense	11	31
Interest on Right of Use Asset	7	9
Other Borrowing Costs*	38	38
Total Finance Costs	**56**	**78**

* Includes bank charges and processing fees towards borrowing facility

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 24 : Depreciation and Amortisation Expense

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Depreciation of Property, Plant and Equipment	72	77
Amortisation of Intangible Assets	94	34
Amortisation of Right of Use Asset	42	42
Total Depreciation and Amortisation Expense	**208**	**153**

Note 25 : Other Expenses

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Advertisement & Business Promotion	110	114
Cloud Infrastructure Expenses	418	253
Data Sourcing Expenses	3	3
Corporate Social Responsibility Expenses	22	10
Doubtful Debts	-	97
Exchange Gain / Loss	70	-
Foreign Travel Expenses	574	313
IPO and Listing Expenses	9	21
Insurance Expenses	21	22
Internet Co-location Charges	15	8
Legal, Professional and Consultancy Fees	724	420
Managerial Remuneration	36	30
Marketing and Sales Expenses	126	97
Miscellaneous Expenses	36	32
Office Maintenance	52	44
Outsource software Maintenance Expense	183	88
Partner Fees	2,018	1,677
Payment to Auditors*	23	21
Postage, Telephone & Communication Charges	61	56
Power Expenses	39	42
Printing and Stationery Expense	15	14
Rates and Taxes	8	25
Membership Fees	26	19
Conference Expenses	5	-
Repairs and Maintenance	8	9
Sales Commission Expense	35	51
Software License and Hardware Fees	120	108
Rent Expense	61	52
Staff Recruitement Expenses	66	15
Travelling and Converyance	162	121
Bad Debts Written-Off	6	1
Total Other Expenses	**5,052**	**3,763**
***Detail of payment to statutory auditor (exclusive of GST)**		
As Auditor		
Statutory Audit Fees	15	11
Other Matters	7	9
Reimbursement of out-of-pocket expenses	1	1
Total	**23**	**21**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 26A : Profit & (Loss) on Discontinued Operation

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Revenue from Discontinued Operation	630	1,631
Less : Expenses from Discontinued Operation	693	1,692
Profit before tax from discontinued operations	**(63)**	**(61)**

Note 26B : Gain on Disposal of Business

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Sale consideration on Sale of Business	15,339	-
Less : Carrying value of Net Assets Sold	434	-
Less : Disposal Costs	289	-
Less : Working Capital Adjustment	220	-
Less : One Time Incentive	797	-
Gain on Disposal of Business	**13,599**	**-**

During the year ended March 31, 2026, 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.

Prior to the above divestment, the Company had acquired the balance 48.99% non-controlling interest in IRIS Logix Solutions Private Limited, pursuant to which it became a wholly-owned subsidiary. The carrying amount of the non-controlling interest derecognised together with the excess of consideration paid over that carrying amount has resulted in a net decrease in equity attributable to owners of the parent of ₹437.75 Lakh and a decrease in non-controlling interest of ₹44.45 Lakh.

Of the total sale consideration of ₹15,339 Lakh, an amount of ₹1,452 Lakh remains receivable as at 31 March 2026 and is disclosed as "Deferred Consideration" under Other Financial Assets (Non-current) Refer Note 6.

Note 27: Segment Reporting

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
1. Segment Revenue		
(net sale/income from each segment should be disclosed under this head)		
(a) SupTech	7,573	6,150
(b) RegTech	4,689	4,279
(c) DataTech	188	193
(d) Others	400	346
Less: Inter Segment Revenue	-	-
Net sales/Income From Operations	**12,850**	**10,968**
2. Segment Results (Profit)(+)/ Loss (-) before tax and interest from Each segment)		
(a) SupTech	2,415	1,647
(b) RegTech	878	1,720
(c) DataTech	(178)	127
(d) Others	185	148
(e) Unallocated Income (Other income)	971	252
(f) Unallocated Expenses (Not directly attributable)	(2,295)	(1,750)
Total	**1,976**	**2,144**
Less: i) Finance Costs	52	74
ii) Depreciation and amortization expense	207	153
Profit / (Loss) Before Tax and Exceptional Items	**1,717**	**1,917**

Note:

Assets and liabilities used in The Group's business are not identifiable to any of the reportable segment, as these are used interchangeably between segments.

The management believes that it not practicable to provide segment disclosures relating to total assets and liabilities.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 28 : Transactions with Related Party

Related Party Disclosures in accordance with Ind AS 24 - "Related Party Disclosures" are given below.

Names of related parties and related party relationship

A. Key Managerial Personnel (KMP)

1. Deepta Rangarajan, Whole Time Director
2. K. Balachandran, Whole Time Director and Chief Executive Officer
3. P.K.X Thomas, Whole Time Director
4. Vineet Kandoi, Chief Financial Officer

B. Relatives of Key Managerial Personnel (KMP)

1. Rajlaxmi Nambiar, Spouse of Mr. K. Balachandran
2. Sharanya Balachandran, Daughter of Mr. K. Balachandran
3. Shyama Balachandran, Daughter of Mr. K. Balachandran
4. Vijayalakshmi Nambiar, Mother of Mr. K. Balachandran
5. Minimol Thomas, Spouse of Mr. P.K.X Thomas
6. Tinu Teresa Thomas, Daughter of Mr. P.K.X Thomas
7. Anu Ann Thomas, Daughter of Mr. P.K.X Thomas
8. Priyanka Mehra, Spouse of Mr. Vineet Kandoi

C. Enterprises over which the above persons exercise significant influence/ control and with which the Company has transactions during the Year

1. IRIS Knowledge Foundation

D. Independent Directors

1. Bhaswar Mukherjee, Non-Executive Independent Director
2. Vinod Balmukand Agarwala, Non-Executive Independent Director
3. Ashok Venkatramani, Non-Executive Independent Director
4. Haseeb A Drabu, Non-Executive Independent Director
5. Madhavan Hariharan,Non-Executive Independent Director

Note 28: Transactions with Related Party

E. Transactions with Related parties

(Amount in Lakh - ₹)

Particulars	Relationship with Related Party	Nature of Transactions	Transactions during the year ended		Outstanding balances	
			As at March 31, 2026	As at March 31, 2025	As at March 31, 2026	As at March 31, 2025
Services rendered						
FinX Solutions (UAE) *Cease to exist as related Party From 26th Mar 2025	An entity in which one of the Promoter Director is the managing partner	Sales of Services	-	7	-	51
IRIS Knowledge Foundation	Promoter Directors are common Directors	Sales of Services	-	-	12	12
Others						
Transfer of GST Application Service Provider undertaking to IRIS Logix Solutions Private Limited	Subsidiary	Refer Note below #	14,057	-	1,406	-

The terms and conditions & the settlement pertaining to the outstanding balances is as per the company policy and in ordinary course of business. No guarantees have been given or received for such outstanding balances.

The slump sale of the GST ASP Business Undertaking to IRIS Logix Solutions Private Limited ("IRIS Logix") was classified as a related party transaction under Section 2(76)(viii)(A) of the Companies Act, 2013, as IRIS Logix was a subsidiary of the Company on the date of transfer. As the consideration of ₹ 140.57 cr exceeded 10% of the Company's FY25 consolidated turnover of ₹ 125.97 cr, the transaction was material under Regulation 23(4) of the SEBI Listing Regulations and required shareholder approval by ordinary resolution. Shareholder approval was obtained at the Extra-Ordinary General Meeting held on July 26, 2025.

(Amount in Lakh - ₹)

Compensation to KMPs of the Company	Transactions during the year ended		Outstanding balances	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Short-term employee benefits*	327	375	24	5
Post-employment benefits #	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
Share-based payment	-	-	-	-
Total	**327**	**375**	**24**	**5**

* includes sitting fees and reimbursement of expenses

\# The aforesaid amounts exclude gratuity provision as it is determined on actuarial basis for the Company as a whole

(Amount in Lakh - ₹)

Compensation to Relative/s of KMP/s of the Company	Transactions during the year ended		Outstanding balances	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
Short-term employee benefits*	32	24	2	-
Post-employment benefits #	-	-	-	-
Other long-term benefits	-	-	-	-
Termination benefits	-	-	-	-
Share-based payment	-	-	-	-
Total	**32**	**24**	**2**	**-**

* includes sitting fees and reimbursement of expenses

\# The aforesaid amounts exclude gratuity provision as it is determined on actuarial basis for the Company as a whole

The Company has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

Note 29: Financial Instruments - Disclosure, Accounting classifications and fair value measurements:

The fair values of financial assets and liabilities are determined at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. Fair value of cash & cash equivalents, trade and other short term receivables, trade payables, borrowings and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments

A. Classification of Financial instruments by category

As at March 31, 2026

(Amount in Lakh - ₹)

Sr. No	Particulars	Amortised Cost	FVTPL	FVTOCI	Carrying amount	Fair value
	Financial Assets					
1	Loans	4	-	-	4	4
2	Investments (in Mutual Fund)	-	5,992	-	5,992	5,992
3	Trade Receivables	2,749	-	-	2,749	2,749
4	Cash and Cash equivalent	1,332	-	-	1,332	1,332
5	Other Financial assets	12,006	-	-	12,006	12,006
	Financial liabilities					
1	Borrowings	100	-	-	100	100
2	Lease liabilities	66	-	-	66	66
3	Trade Payables	304	-	-	304	304
4	Other financial liabilities	2,242	-	63	2,305	2,305

As at March 31, 2025

(Amount in Lakh - ₹)

Sr. No	Particulars	Amortised Cost	FVTPL	FVTOCI	Carrying amount	Fair value
	Financial Assets					
1	Loans	4	-	-	4	4
2	Investments (in Mutual Fund)		2,110		2,110	2,110
3	Trade Receivables	2,956	-	-	2,956	2,956
4	Cash and Cash equivalent	3,047	-	-	3,047	3,047
5	Other Financial assets	1,225	-	-	1,225	1,225
	Financial liabilities					
1	Borrowings	345	-	-	345	345
2	Lease liabilities	86	-	-	86	86
3	Trade Payables	303	-	-	303	303
4	Other financial liabilities	1,507	-	11	1,518	1,518

Fair Value Hierarchy:

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments based on the input that is significant to the fair value measurement as a whole:

Level 1: This hierarchy uses quoted (unadjusted) prices in active markets for identical assets or liabilities. The fair value of all Equity Shares which are traded on the stock exchanges, is valued using the closing price at the reporting date.

Level 2: The fair value of financial instruments that are not traded in an active market (for example - traded bonds, over the counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on company specific estimates. The mutual fund units are valued using the closing Net Asset Value. Investments in Debentures or Bonds are valued on the basis of dealer's quotation based on fixed income and money market association (FIMMDA). If all significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. The details of financial instruments that are measured at fair value on recurring basis as at March 31, 2026 are given below:

(Amount in Lakh - ₹)

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Measured through FVTOCI	-	-	-	-
Measured through FVTPL	-	5,992	-	5,992
Financial Liabilities				
Measured at Amortised Cost				
- Borrowings	-	-	100	100
Measured through FVTOCI				
- Derivative Liabilities	-	63	-	63

The details of financial instruments that are measured at fair value on recurring basis as at March 31, 2025 are given below:

(Amount in Lakh - ₹)

Particulars	Level 1	Level 2	Level 3	Total
Financial Assets				
Measured through FVTOCI	-	-	-	-
Measured through FVTPL	-	2,110	-	2,110
Financial Liabilities				
Measured at Amortised Cost				
- Borrowings	-	-	345	345
Measured through FVTOCI				
- Derivative Liabilities	-	11	-	11

The management assessed that cash and bank balances, trade receivables, loans, trade payables, borrowings (cash credits, working capital loans) and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments

During the reporting year ending March 31, 2026 and March 31, 2025, there was no transfer between level 1 and level 2 fair value measurement

Key Inputs for Level 1 & 2 Fair valuation Technique:

1. Derivative Liabilities and Asset (Level 2):

   The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates and interest rate curve of respective currencies

Description of Significant Unobservable Inputs used for Financial Instruments (Level 3)

The following table shows the valuation techniques used for financial instruments:

Other Financial Liabilities (Non-current)	Discounted cash flow method using risk adjusted discount rate

Note 30: Financial risk management objectives and policies

The Group's principal financial liabilities, other than derivatives, comprise of borrowings, trade and other payables. The main purpose of these financial liabilities is to finance The Group's operations. The Group's principal financial assets, other than derivatives, include trade and other receivables, investments and cash and cash equivalents that arise directly from its operations. The Board of Directors has overall responsibility for the establishment and oversight of The Group's risk management framework and thus established a risk management policy to identify and analyse the risks faced by The Group. The risk management systems are reviewed periodically. The Audit Committee of the Board, oversees the compliance with the policy. The Internal Audit reviews the risk management controls and procedures and reports to the Audit Committee.

The Group's activities expose it to market risk, liquidity risk and credit risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, commodity prices, equity prices and other market changes that affect market risk sensitive instruments. Market risk is attributable to all market risk sensitive financial instruments, including investments and deposits, foreign currency receivables, payables and borrowings

The Group's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of The Group. The Group uses derivative financial instruments, to hedge foreign currency risk exposure. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

The sources of risks which the Group is exposed to and their management are given below:

Risks	Exposure arising from	Measurement	Management
Market Risk:			
- Foreign Exchange Risk	Committed commercial transactions, Financial Assets and Liabilities not denominated in ₹	Cash Flow Forecasting, Sensitivity Analysis	Forward foreign exchange contracts & currency swaps
- Interest Rate Risk	Long-Term Borrowings at variable rates	Sensitivity Analysis, Interest rate Movements	
- Credit Risk	Trade Receivable, Derivative Financial Instruments	Ageing analysis, Credit Rating,	Credit limit and credit worthiness monitoring
- Liquidity Risk	Borrowings and Other Liabilities	Rolling Cash Flow Forecasts, Long range business forecast	Adequate unused credit lines and borrowing facilities, sufficient cash and marketable securities

Details relating to the risks are provided here below:

A. Foreign Exchange Risk:

Foreign exchange risk is the risk of impact related to fair value or future cash flows of an exposure in foreign currency, which fluctuate due to changes in foreign exchange rates. The Group's exposure to the risk of changes in foreign exchange rates relates primarily to The Group's transactions denominated in a foreign currency including trade receivables and unbilled revenues, loans given to overseas subsidiaries, trade payables and bank balances. The Group's exposure to foreign currency risk with respect to material currencies as detailed below:

The Group regularly evaluates exchange rate exposure arising from foreign currency transactions. The Group follows the established risk management policies and standard operating procedures. When a derivative is entered into for the purpose of hedge, The Group negotiates the terms of those derivatives to match the terms of the foreign currency exposure.

As at March 31, 2026

(Amount in Lakh)

Foreign Currency	Trade Receivable	Contract Assets	Bank	Loans given	Trade payables	Total
AED	2	-	-	-	-	2
EUR	5	5	-	-	-	10
GBP	1	-	-	-	-	1
JOD	-	-	-	-	-	-
MYR	4	16	11	-	-	31
OMR	-	-	-	-	-	-
SGD	1	1	2	-	-	4
USD	7	5	7	-	(2)	17
ZAR	102	16	1	-	-	119
SAR	5	3	-	-	-	8

As at March 31,2025

(Amount in Lakh)

Foreign Currency	Trade Receivable	Contract Assets	Bank	Loans given	Trade payables	Total
AED	2	-	-	-	-	2
EUR	7	1	-	-	-	8
GBP	1	-	-	-	-	1
JOD	1	-	-	-	-	1
MYR	7	11	8	-	-	26
OMR	-	-	-	-	-	-
SGD	-	-	3	-	-	3
USD	7	1	5	-	-	13
ZAR	125	-	53	-	(39)	139
SAR	6	1	-	-	-	7

(i) Foreign Currency Sensitivity:

The sensitivities are based on financial assets and liabilities held at 31st March 2026 that are not denominated in Indian Rupees. The sensitivities do not take into account The Group's sales and costs and the results of the sensitivities could change due to other factors such as changes in the value of financial assets and liabilities as a result of non-foreign exchange influenced factors.

Sensitivity analysis between Indian Rupee and the foreign currencies specified above for an increase of / decrease by ₹ 1.

(Amount in Lakh- ₹)

Foreign currency	As at March 31, 2026		As at March 31, 2025	
	Increase	Decrease	Increase	Decrease
AED	2	(2)	2	(2)
EUR	10	(10)	8	(8)
GBP	1	(1)	1	(1)
JOD	-	-	1	(1)
MYR	31	(31)	26	(26)
OMR	-	-	-	-
SGD	4	(4)	3	(3)
USD	17	(17)	13	(13)
ZAR	119	(119)	139	(139)
SAR	8	(8)	7	(7)

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

B. Interest rate risk:

The Group has borrowed debt at variable rates to finance its operations, which exposes it to interest rate risk. The Group's interest rate risk management planning includes achieving the lowest possible cost of debt financing, while managing volatility of interest rates, applying a prudent mix of fixed and floating debt, either directly or through the use of derivative financial instruments affecting a shift in interest rate exposures between fixed and floating.

Interest rate risk exposure on the average borrowing for the year:

(Amount in Lakh - ₹)

Change in Defined Benefit Obligation during the Period	As at March 31, 2026	As at March 31, 2025
Fixed rate borrowing	-	-
Variable rate borrowing	100	345

1% change in interest rate on variable rate borrowing would impact the interest cost for FY 2025-26 by ₹1 Lakh (FY 2024-25 by ₹3.45 Lakh).

C. Credit risk

Credit risk arises when a customer or counterparty does not meet its contractual obligations under a customer contract or financial instrument, leading to a financial loss. The Group is exposed to credit risk from its operating activities primarily trade receivables and from its financing/investing activities, including treasury operations. Customer credit risk is managed by Company's established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables and unbilled revenues are regularly monitored and The Group creates a provision based on expected credit loss model.

The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets.

i) Trade Receivables: Ageing & Movement

As per simplified approach, The Group makes provision of expected credit losses on trade receivables using a provision matrix to mitigate the risk of default in payments and makes appropriate provision at each reporting date wherever outstanding is for longer period and involves higher risk.

ii) Movement of Doubtful debts

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Opening provision	135	37
Add: Provided during the year	33	104
Less: Utilised during the year	-	-
Less: Written back during the year	(25)	(6)
Closing Provision	**143**	**135**

The details in respect of revenues generated from the top customer and the top 10 customers are as follows:

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Revenue from top customer	4,565	4,005
Revenue from top 10 customers	7,520	6,378

iii. Derivative Instruments, Cash and Cash Equivalents and Bank Deposits:

Credit Risk on cash and cash equivalents, deposits with the banks/financial institutions is generally low as the said deposits have been made with the banks/financial institutions, who have been assigned high credit rating by international and domestic rating agencies. Credit Risk on Derivative Instruments is generally low as The Group enters into the Derivative Contracts with the reputed Banks.

Credit risk on cash and cash equivalents is limited as the Company generally invests in deposits with banks and financial institutions with high ratings, assigned by international and domestic credit rating agencies. Ratings are monitored periodically and the Company has considered the latest available credit ratings as at the date of approval of these financial statements.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

D. Liquidity Risk

Liquidity risk is defined as the risk that The Group will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The Group's treasury team is responsible for managing liquidity, funding as well as settlement. In addition, processes and policies related to such risks are overseen by senior management. Management monitors The Group's liquidity position through rolling forecasts and long range business forecasts on the basis of expected cash flows.

The table below provides details of financial liabilities at the reporting date based on contractual undiscounted payments. The Group has access to the following undrawn borrowing facilities:

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Expiring in one year	Expiring beyond one year	Expiring in one year	Expiring beyond one year
Undrawn Borrowing Facility	895	-	619	-
Lease Liabilities	24	42	20	66
Trade Payables	304	-	303	-
Derivatives	63	-	11	-

E. Capital Management

The Group's objectives when managing capital are to (a) maximise shareholder value and provide benefits to other stakeholders and (b) maintain an optimal capital structure to reduce the cost of capital.

For the purpose of The Group's capital management, capital means the Total Equity as per the Balance Sheet.

The Group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Group monitors capital using a gearing ratio, which is net debt divided by the total equity.

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026	As at March 31, 2025
Borrowings	100	345
Less: Cash and cash equivalents*	1,332	3,047
Net Debt (A)	**(1,232)**	**(2,702)**
Equity Share Capital	2,057	2,054
Other Equity	18,016	5,515
Total Equity (B)	**20,073**	**7,569**
Debt / Equity (A / B)	-6%	-36%

* Cash and cash equivalents does not include earmarked balances.

In addition, The Group has financial covenants relating to the borrowing facilities that it has taken from the lenders like interest coverage service ratio, Debt to EBITDA, Outside liabilities to Net Worth etc. which is maintained by The Group

Note 31: Financial performance indicators - Analytical Ratios

In accordance with Notification dated March 24, 2021, the Central Government in it's Amendment to Schedule III to Companies Act 2013 stated that the Company shall disclose the following ratios which shall indicate the financial performance of the Company. Company is required to give details of significant changes (change of 25% or more as compared to the previous financial year) in sector-specific key financial ratios, as well as any changes in return on net worth.

Sr. No.	Particulars	Numerator	Denominator	Unit	March 31, 2026	March 31, 2025
1	Current Ratio	Current Assets	Current Liabilities	In times	3.52	2.43
2	Debt-Equity Ratio	Total Debt	Shareholder's Equity	In times	0.01	0.05
3	Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	In times	112.46	54.72
4	Trade Receivables Turnover Ratio	Revenue	Average Trade Receivable	In times	4.51	4.23
5	Trade Payables Turnover Ratio	Purchases of services and other expenses	Average Trade Payables	In times	16.63	13.16
6	Net Capital Turnover Ratio	Revenue	Current Assets - Current Liabilities	In times	1.10	1.82
7	Net Profit Ratio	Net Profit	Total Revenue	In percentage	10.25%	12.17%
8	Return on Capital Employed	Earning before interest and taxes	Net worth + deferred tax liabilities + Lease Liabilities	In percentage	8.81%	25.92%
9	Return on Equity	Net Profits after taxes	Net worth	In percentage	7.06%	17.96%

Note: a) Disclosure of Inventory Turnover Ratio is not applicable as type Company does not hold any Inventory.

Detailed explanation for significant changes in sector-specific key financial ratios and changes in Return on Net Worth:

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
Current Ratio	16,250	4612	3.52	2.43	45%	Due to increase in Current assets
Debt-Equity Ratio	100	20,073	0.01	0.05	-89%	Due to decrease in borrowing and increase in equity capital
Debt Service Coverage Ratio	1,982	18	112.46	54.72	106%	Due to increase in Earning before interest, Depreciation and tax
Trade Payables Turnover Ratio	5,052	304	16.63	13.16	26%	Due to increase in Other expenses
Net Capital Turnover Ratio	12,850	11,638	1.10	1.82	-39%	Due to increase in Net working Capital
Return on Capital Employed	1,773	20,139	8.81%	25.92%	-66%	Due to enlarged net worth following the one-time gain on divestment of GST ASP busines
Return on Equity	1,416	20,074	7.06%	17.96%	-61%	Due to enlarged net worth following the one-time gain on divestment of GST ASP busines

Note 32: Hedge Accounting

As part of its risk management strategy, the company endeavors to hedge its net foreign currency exposure of highly forecasted sale transactions for the next 10 to 12 months in advance. The company uses forward contracts to hedge its currency exposure. Such contracts are designated as cash flow hedges. The forward contracts are generally denominated in the same currency in which the sales realization is likely to take place.

For derivative contracts designated as hedge, the Company documents, at inception, the economic relationship between the hedging instrument and the hedged item, the hedge ratio, the risk management objective for undertaking the hedge and the methods used to assess the hedge effectiveness. Financial contracts designated as hedges are accounted for in accordance with the requirements of Ind AS 109 depending upon the type of hedge.

The Company applies cash flow hedge accounting to hedge the variability in the future cash flows attributable to to foreign exchange risk. Hedge effectiveness is ascertained at the time of inception of the hedge and periodically thereafter. The Company assesses hedge effectiveness both on prospective and retrospective basis. The prospective hedge effectiveness test is a forward looking evaluation of whether or not the changes in the fair value or cash flows of the hedging position are expected to be highly effective on offsetting the changes in the fair value or cash flows of the hedged position over the term of the relationship. On the other hand, the retrospective hedge effectiveness test is a backward-looking evaluation of whether the changes in the fair value or cash flows of the hedging position have been highly effective in offsetting changes in the fair value or cash flows of the hedged position since the date of designation of the hedge.

Hedge effectiveness is assessed through the application of critical terms match method. Any ineffectiveness in a hedging relationship is accounted for in the statement of profit and loss.

Type of risk / hedge position	Hedged item	Description of hedging strategy	Hedging instrument	Description of hedging instrument	Type of hedging relationship
Forward contract	Foreign currency risk of highly probable forecast transactions using forward contracts	Mitigate the impact of fluctuations in foreign exchange rates	Currency forward	Group enters into a forward derivative contract to hedge the foreign currency risk of highly probable forecast transactions using forward contracts. These are customised contracts transacted in the over–the–counter market.	Cash flow hedge

The tables below provide details of the derivatives that have been designated as cash flow hedges for the periods presented:

As at March 31, 2026

Particulars	Notional principal amounts	Derivative Financial Instruments - Assets	Derivative Financial Instruments - Liability	Maturity	Average booking price/rate
Foreign exchange forward contracts	3,37,415 EURO 5,93,197 USD 51,45,231 ZAR	-	11 (₹ in Lakh)	FY 26-27	1 EURO = 105.77 1 USD = 90.93 1 ZAR = 5.19

The following table provides a reconciliation by risk category of the components of equity and analysis of OCI items resulting from hedge accounting :

(Amount in Lakh - ₹)

Particulars	Year ended March 31, 2026	Year ended March 31, 2025
Balance at the beginning of year	(18)	(7)
Gain/(loss) recognised in Other Comprehensive Income during the year	(81)	(7)
Amount reclassified to profit/loss during the year	47	(4)
Tax impact on the above	-	-
Balance at the end of year	**(52)**	**(18)**

The Company offsets a financial asset and a financial liability when it currently has a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

The quantitative information about offsetting of derivative financial assets and derivative financial liabilities is as follows

(Amount in Lakh - ₹)

Particulars	As at March 31, 2026		As at March 31, 2025	
	Derivative Financial asset	Derivative Financial liability	Derivative Financial asset	Derivative Financial liability
Net amount presented in Balance Sheet	-	63	-	11

Note 33: Employee Stock Option Scheme

The Company provides share-based payment schemes to its employees in order to reward the employees for their past association and performance as well as to motivate them to contribute to the growth and profitability of the Company with an intent to attract and retain talent in the organisationThe company currently has two ESOP schemes, the relevant details of which are as follows:

IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2017

On September 11, 2017, the Board of Directors approved the "IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2017" ("Scheme") The aforesaid Scheme was duly approved by shareholders in its Extra-Ordinary General Meeting held on September 13, 2017. The Nomination and Remuneration committee of the Board has granted options under the said Scheme to certain category of employees as per criteria laid down by Nomination and Remuneration committee of the Board. The shareholders of the Company approved the ratification of the Scheme and extension of the benefits of the Scheme to the employees of Subsidiary Company(ies) by Special Resolutions through Postal Ballot on March 29, 2019.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Key terms of the scheme:	
Date of Shareholder's Approval	September 13, 2017
Total Number of Options approved	700,000
Vesting Schedule	Option shall vest not earlier than 1 (One) year and not later than maximum Vesting Period of 4 (Four) years from the date of grant
Maximum term of Options granted	All the Options granted on any date shall vest not later than the maximum period of 4 (Four) years from the date of grant. Further, Exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting.
Method of Settlement	Shares
Source of shares	Primary-Fresh equity allotment by the company

IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2023

On December 01, 2023, the Board of Directors approved the "IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2023". The aforesaid Scheme was duly approved by shareholders in its Extra-Ordinary General Meeting held on February 16, 2024. The Company is in process of making an application to the Stock Exchanges where the Equity shares of the Company are listed for obtaining their in-principle approval for the said scheme and hence the Nomination and Remuneration committee of the Board is yet to grant options under the said cheme.

Key terms of the scheme:	
Date of Shareholder's Approval	February 16, 2024
Total Number of Options approved	975,000
Vesting Schedule	Option shall vest not earlier than 1 (One) year and not later than maximum Vesting Period of 4 (Four) years from the date of grant
Maximum term of Options granted	All the Options granted on any date shall vest not later than the maximum period of 4 (Four) years from the date of grant. Further, Exercise period would commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting.
Method of Settlement	Shares
Source of shares	Primary-Fresh equity allotment by the company

A summary of the activity in the Company's ESOP Scheme ("IRIS RegTech Solutions Limited – Employee Stock Option Scheme 2017 and 2023") is as follows:

Particulars	Year Ended March 2026		Year Ended March 2025	
	Shares arising out of options	Weighted average exercise price (₹)	Shares arising out of options	Weighted average exercise price (₹)
ESOP 2017 Scheme				
Outstanding at the beginning of the year	128,000	32.19	214,000	42.18
Options Granted during the year*	-	-	8,000	32.00
Options exercised during the year	10,000	32.00	90,000	46.51
Options Forfeited during the year	-	-	4,000	32.00
No. of Options Outstanding at the end of the year	118,000	39.38	128,000	38.80
No. of Options exercisable at the end of the year	118,000	39.38	120,000	39.25
ESOP 2023 Scheme				
Outstanding at the beginning of the year	238,000	171.29	-	-
Options Granted during the year*	30,000	333.65	238,000	171.29
Options exercised during the year	20,130	134.41		
Options Forfeited during the year	43,500	145.15		
No. of Options Outstanding at the end of the year	204,370	204.11	238,000	171.29
No. of Options exercisable at the end of the year	55,110	-		

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Fair value determination method

The Black-Scholes model requires consideration of certain variables such as implied volatility, risk free rate of interest, expected dividend yield, expected life of option, market price of the underlying stock and exercise price for the calculation of Fair Value of the option. Variability of these parameters could significantly affect the estimated Fair value of the option.

Particulars	Year ended March 31, 2026						
	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2017 Scheme	ESOP 2017 Scheme
Grant Date	August 13, 2025	June 20, 2025	January 31, 2025	October 28, 2024	August 14, 2024	January 31, 2025	November 11, 2022
Risk Free interest rate	6.04% to 6.32%	5.91% to 6.12%	6.61% to 6.67%	6.74% to 6.82%	6.80% to 6.85%	6.61%	6.61% to 7.24%
Expected Life (in Years)	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years	3.5 Years to 6.5 Years
Expected Volatility	60.58%	61.09%	62.27%	64.98%	66.78%	53.95%	74.81%
Dividend Yield	0%	0%	0%	0%	0%	0%	0%
Stock price* (amount in ₹)	340.7	246.2	450	332.75	246.1	450	75.55
Exercise price (amount in ₹)	379.65	241.65	184	184	134.85 & 127.45 & 181.85	32	32 & 75.55
Weighted Average remaining Contractual life	1.82	1.76	0.96	0.87	0.82	0.96	-
Fair Value as on Grant date	137.92 & 167.76 &197.24	109.72 & 130.54 &149.80	319.83 & 337.74 & 354.51	231.53	173.86 & 176.69 & 157.84	424.67	57.09 & 43.55

Particulars	Year ended March 31, 2025				
	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2023 Scheme	ESOP 2017 Scheme	ESOP 2017 Scheme
Grant Date	January 31, 2025	October 28, 2024	August 14, 2024	January 31, 2025	November 11, 2022
Risk Free interest rate	6.61% to 6.67%	6.74% to 6.82%	6.80% to 6.85%	6.61%	6.61% to 7.24%
Expected Life (in Years)	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years to 5.5 Years	3.5 Years	3.5 Years to 6.5 Years
Expected Volatility	62.27%	64.98%	66.78%	53.95%	74.81%
Dividend Yield	0%	0%	0%	0%	0%
Stock price* (amount in ₹)	450	332.75	246.1	450	75.55
Exercise price (amount in ₹)	184	184	134.85 & 127.45 & 181.85	32	32 & 75.55
Weighted Average remaining Contractual life	1.96	1.87	1.82	1.93	-
Fair Value as on Grant date	319.83 & 337.74 & 354.51	231.53	173.86 & 176.69 & 157.84	424.67	57.09 & 43.55

* The stock price of the Company is the listing market price of the Company's equity share on Stock Exchanges on the date of grant.

The expected life of the ESOP is estimated based on the vesting term and contractual term of the ESOP, as well as expected exercise behaviour of the employee who receives the ESOP.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 34: Contingent Liabilities and Commitments:

a) Contingent Liabilities, Commitments

(Amount in Lakh - ₹)

Sr. No.	Particulars	As at March 31, 2026	As at March 31, 2025
1	Claims against the group not acknowledged as debts		
	Disputed EPFO Demand Relating to May-2005 to May-2007 and pending before Honourable High Court of Bombay	2	2

The above amount of contingencies does not include applicable interest, if any. Cash outflows for the above are determinable only on receipt of judgements pending at various forums / authorities.

b) Foreseeable Losses: The Company has a process whereby periodically all long term contracts are assessed for material foreseeable losses. At the year end, the company has reviewed and ensured that adequate provision as required under any law / applicable accounting standards for material foreseeable losses on such long term contracts and financial assets has been made in the books of account.

c) Pending Litigations: The Company has reviewed its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed the contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a material adverse effect on its financial statements.

Note 35: Earnings Per Share

(Amount in Lakh - ₹)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
Net Profit for the Year attributable to Equity Shareholders from continuing operations	1,416	1,366
Net Profit for the Year attributable to Equity Shareholders from discontinuing operations	11,234	(63)
Total Net Profit for the Year attributable to Equity Shareholders	12,650	1,303
Weighted Average No. of Shares - Basic	206	199
Weighted Average No. of Shares - Diluted	208	203
For Continuing Operations		
EPS - Basic	6.89	6.86
EPS - Diluted	6.82	6.74
For Discontinued Operations		
EPS - Basic	54.65	(0.31)
EPS - Diluted	54.13	(0.31)
For Continuing and Discontinued Operations		
EPS - Basic	61.54	6.55
EPS - Diluted	60.95	6.43
Nominal value of each Equity Share	10.00	10.00

Reconciliation of weighted average of number shares

(In Lakh)

Particulars	Year Ended	
	March 31, 2026	March 31, 2025
Basic weighted average number of shares	206	199
Add: adjustment on account of ESOP	2	4
Diluted weighted average number of shares	**208**	**203**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 36 : Disclosure of Interest held in Subsidiary

Sr. No	Name of the entity	Place of incorporation	Principal business activities	Ownership Interest held by group	Ownership Interest held by NCI
1	IRIS Business Services, LLC	USA	USA	100%	
2	IRIS Business Services (Asia) Pte. Ltd	Singapore	Singapore	98.36%	1.64%
3	Atanou S.R.L.	Italy	Italy	100%	
4	IRIS Logix Solutions Private Limited	India	India	100%	Subsidiary (Upto 31 July 2025)
5	IRIS RegTech Sdn. Bhd.	Malaysia	Malaysia	100%	
6	IRIS Data Solutions Private Limited	India	India	100%	

Summarised Financial Information - (Consolidated)

Balance Sheet

(Amount in Lakh - ₹)

Particulars	IRIS Business Services, LLC	IRIS Business Services (Asia) Pte. Ltd	Atanou S.R.L.	IRIS Logix Solutions Private Limited	IRIS RegTech Sdn. Bhd.	IRIS Data Solutions Private Limited
Non Current Assets	1	3	-	21	2	-
Current Assets	726	341	5	147	505	1
Total	**727**	**344**	**5**	**168**	**507**	**1**
Non Current Liabilities	-	-	-	3	-	-
Current Liabilities	778	227	-	71	275	-
Total	**778**	**227**	**-**	**74**	**275**	**-**

Profit / Loss

(Amount in Lakh - ₹)

Particulars	IRIS Business Services, LLC	IRIS Business Services (Asia) Pte. Ltd	Atanou S.R.L.	IRIS Logix Solutions Private Limited	IRIS RegTech Sdn. Bhd.	IRIS Data Solutions Private Limited
Revenue from Operations	750	372	-	45	258	-
Profit/Loss	18	13	6	9	181	-
Other Comprehensive Income	(5)	14	-	-	29	-
Total	**13**	**27**	**6**	**9**	**210**	**-**

Summarised Cash flow

(Amount in Lakh - ₹)

Particulars	IRIS Business Services, LLC	IRIS Business Services (Asia) Pte. Ltd	Atanou S.R.L.	IRIS Logix Solutions Private Limited	IRIS RegTech Sdn. Bhd.	IRIS Data Solutions Private Limited
Cash flows from operating activities	146	(11)	-	22	112	-
Cash flows from financing activities	(2)	-	-	-	(1)	1
Cash flows from investing activities	-	-	-	(1)	(1)	-
Net Increase/ (Decrease) in cash & cash equivalents	**144**	**(11)**	**-**	**21**	**110**	**1**

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 37A : Statutory Group Information

(Amount in Lakh - ₹)

Name of the entity	Net assets less net liabilities		Share in profit/loss		Share in other comprehensive income		Share in Total comprehensive income	
Parent	**As a % of Consolidated**	**Amount in ₹**	**As a % of Consolidated**	**Amount in ₹**	**As a % of Consolidated**	**Amount in ₹**	**As a % of Consolidated**	**Amount in ₹**
IRIS RegTech Solutions Ltd.	99.82%	20,035	95.05%	12,021	164%	(98)	94.72%	11,923
Subsidiaries								
IRIS Business Services, LLC	-0.25%	(51)	0.15%	18	9%	(5)	0.10%	13
IRIS Business Services (Asia) Pte. Ltd	0.58%	116	0.10%	13	-23%	14	0.21%	27
Atanou S.R.L.	0.02%	5	0.04%	6	0%	-	0.05%	6
IRIS Logix Solutions Private Limited	0.47%	94	0.07%	9	0%	-	0.07%	9
IRIS RegTech Sdn. Bhd.	1.16%	232	1.43%	181	-50%	29	1.68%	210
IRIS Data Solutons Private Limited	0.00%	1	0.00%	-	0%	-	0.00%	-
Minority interest in subsidiaries	0.00%	(1)	-0.04%	(5)	0%	-	-0.04%	(5)
Less: Effect of intercompany adjustments / eliminations	-1.79%	(358)	3.19%	407	0%	-	3.21%	407
Total	**100.00%**	**20,073**	**100.00%**	**12,650**	**100.00%**	**(60)**	**100.00%**	**12,590**

Note 37B: Activities of Subsidiary

With regards to our investment in subsidiaries in USA "IRIS Business Services LLC" , as at March 31, 2026, the total liabilities exceeded its total assets by ₹ 51.11 Lakh. The parent company is committed to provide necessary financial support as and when necessary. Considering the future prospect of these subsidiaries and continued support of Parent, the investment in the subsidiaries is measured at cost itself

In the light of the future prospect of the subsidiary and committed continued support of Parent, financial results of the subsidiary mentioned in point above have been prepared on a going concern basis and the same is considered for preparation of consolidated financial statement.

Note 38: Additional Regulatory Information

Pursuant to the requirement stipulated under para (6)(L) to the General Instructions for Preparation of Balance Sheet under schedule III of Companies Act, 2013, the required additional regulatory information are disclosed as under:

i) The Group does not have any immovable properties (other than properties where The Group is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of The Group.

ii) The Group does not have any investment property.

iii) The Group has not revalued its Property, Plant and Equipment (including Right-of-Use Assets) during the current year or the preceeding year.

iv) The Group has not revalued its intangible assets during the current year or the preceeding year.

v) There are no loans or advances in the nature of loans that are granted to promoters, Directors, Key Managerial Personnel and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person

vi) There is no Capital Work in progress

vii) For disclosure pertaining to Intangible assets under development - Refer Note No. 4B

viii) No proceedings have been initiated on or are pending against The Group for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ix) The borrowings from banks or financial institutions reported under Refer Note No. 13, are made on the basis of security of assests other than current asset and on the unconditional and irrevocable Personal guarantees of Whole Time Directors of The Group.

x) The Group has not been declared a wilful defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof or any other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

xi) The Group did not have any transactions with companies struck off under Companies Act, 2013.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

xii) There are no charges or satisfaction thereof yet to be registered with ROC beyond the statutory period - Refer Note No. 3B and Refer Note No. 13 for the details of charge created.

xiii) The Group has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017, with respect to the extent of holding of The Group in downstream companies.

xiv) Analytical Ratios - Refer Note No. 31

xv) The Group has not entered into any scheme of arrangement which has an accounting impact on the current or previous financial year.

xvi) During the year, The Group has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of The Group (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

xvii) During the year, The Group has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that The Group shall: (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries); or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

xviii) There is no income surrendered or disclosed as Income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account.

xix) The Group has not traded or invested in Crypto currency or Virtual currency during the current or the previous financial year.

xx) The Company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Also, there have been no instances of audit trail feature being tampered with.

xxi) Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time.

In May 2025, MCA notified amendments to:

a. Ind AS 21 - The Effects of Changes in Foreign Exchange Rates, applicable w.e.f. April 1, 2025. The Company has reviewed the new pronouncements and based on its evaluation has determined that it does not have any signi!icant impact in its financial statements.

b. Ind AS 107 Financial Instruments: Disclosures, applicable w.e.f. 1 April 2025 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Company has reviewed the amendment and based on its evaluation has determined that it does not have any material impact on the financial statements.

c. Ind AS 12 - Income taxes, applicable w.e.f. 1 April 2025 has been amended provides a temporary exception from recognition and disclosure of deferred taxes arising from Pillar Two income taxes and introduces related disclosure requirements. The Company has assessed that the above amendment is not applicable to the Company.

In August 2025, MCA notified the following amendments to:

a. Ind AS 1, Presentation of Financial Statements, applicable w.e.f April 1, 2025 - The amendment relates to classification of liabilities as current or non -current and non-current liabilities with covenants. In the context of classifying a liability as current, it removes the requirement of existence of a right to defer settlement for at least 12 months after the reporting date, and instead requires that the said right should exist on the reporting date and have substance. The amendment also introduces guidance on classification of liabilities with covenants. The Group has no impact of these amendments in its classification criteria of current and non-current liabilities.

b. Ind AS 7, Statement of Cash Flows and Ind AS 107, Financial Instruments - Disclosures, applicable w.e.f April 1, 2025 – The amendment in Ind AS 7 requires to inform users of financial statements of the existence of supplier finance arrangements and explain the nature of the arrangements, the carrying amount of liabilities and the range of payment due dates. Ind AS 107 has been amended to add supplier finance arrangements as a factor that may cause concentration of liquidity risk. The Group has reviewed the amendment and based on its evaluation has determined that it does not have any significant impact in its financial statements.

Note 39:

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 21st 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 Lakh against Gratuity, as past service cost for the year ending March 31, 2026, 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 year ended March 31, 2026.

Notes forming part of the Consolidated Financial Statements FOR THE YEAR ENDED MARCH 31, 2026

Note 40:
Corporate Social Responsibility Expenditure

The Company spent of ₹ 21.36 Lakh (previous year Spent: ₹ 10.10 Lakh) towards various schemes of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013. The details are:

CSR amount spent or unspent for the Financial Year:	(Amount in Lakh- ₹)
Amount required to be spent by the company during the year	21
Amount approved by the Board	21
Amount of expenditure incurred on:	
(i) Construction/acquisition of any asset	Nil
(ii) On purposes other than (i) above	21
Shortfall at the end of the year	Nil
Total of previous years shortfall	Not Applicable
Reason for shortfall	Not Applicable
Nature of CSR activities	Promoting education (Education to the under privileged)
Details of related party transactions in relation to CSR expenditure as per relevant Accounting Standard:	Not Applicable

Note 41: Previous year figures have been regrouped / rearranged, wherever necessary.

The accompanying material accounting policies and notes form an integral part of the Consolidated financial statements
As per our report of even date attached

For **KKC & Associates LLP**
Chartered Accountants
(formerly Khimji Kunverji & Co LLP)
Firm Registration Number: 105146W / W100621

Soorej Kombaht
Partner
ICAI Membership No: 164366
Place: Navi Mumbai
Date: 15th May 2026

For and on behalf of the Board of Directors of
IRIS RegTech Solutions Limited
(CIN:L72900MH2000PLC128943)

Balachandran Krishnan
Whole Time Director & CEO
(DIN: 00080055)

Deepta Rangarajan
Whole Time Director
(DIN: 00404072)

Santoshkumar Sharma
Company Secretary
(Membership No: ACS 35139)
Place: Navi Mumbai
Date: 15th May 2026

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Corporate Overview

Corporate Information

Board of Directors

Bhaswar Mukherjee
Chairman & Independent Director
(Appointed Chairman w.e.f. February 14, 2026)

Vinod Agarwala
Chairman & Independent Director
(Ceased w.e.f. November 26, 2025)

Ashok Venkatramani
Independent Director

Haseeb Ahmad Drabu
Independent Director
(Ceased w.e.f. November 12, 2025)

Madhavan Hariharan
Independent Director
(Appointed w.e.f. November 14, 2025)

Puthenpurackal Kuncheria Xavier Thomas
Whole Time Director & Chief Technology Officer

Deepta Rangarajan
Co-Founder & Whole Time Director

Balachandran Krishnan
Co-Founder, Whole Time Director & Chief Executive Officer
(Appointed as CEO w.e.f. June 21, 2025)

Chief Financial Officer

Vineet Kandoi
(Appointed w.e.f. August 14, 2025)

Company Secretary & Compliance Officer

Santoshkumar Sharma

Corporate Identity Number (CIN)

L72900MH2000PLC128943

Registered Office

IRIS RegTech Solutions Limited
(formerly known as IRIS Business Services Limited)
1405-1411, Plutonium Business Park,
Thane-Belapur Road, Turbhe,
Navi Mumbai – 400703, Maharashtra, India
Tel: +91 22 6723 1000
E-mail: cs@irisbusiness.com
Website: www.irisregtech.com

Registered and Share Transfer Agent

M/s. MUFG Intime India Private Limited
(formerly known as Link Intime India Private Limited)
CIN: U67190MH1999PTC118368
C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083
Tel: +91 22 49186000
Fax: +91 22 4918 6060
Email: rnt.helpdesk@in.mpms.mufg.com
Website: https://in.mpms.mufg.com

Statutory Auditors

M/s. KKC & Associates LLP,
Chartered Accountants,
(formerly known as Khimji Kunverji & Co LLP)
Chartered Accountants
ICAI Firm Registration No. 105146W/W100621

Secretarial Auditors

M/s. Priti J. Sheth & Associates
Practicing Company Secretaries

Internal Auditor

M/s. M.P. Chitale & Co.,
Chartered Accountants

Legal Advisors

Chitale Legal, Mumbai
Valsangkar & Associates, Patent Attorney, Pune
Parinam Law Associates, Mumbai
S. N. Ananthasubramanian & Co.

Banks

ICICI Bank Limited
HSBC Limited

IRIS REGTECH SOLUTIONS LIMITED
(formerly known as IRIS Business Services Limited)

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