



16th May, 2018

To,

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

Dear Sir/ Madam,

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Scrip Code: 540735

Pursuant to regulation 30(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing regulations"), please find enclosed herewith copy of Press Release issued by the company titled " **ff ff ff**

This will also be made available on the Company's website at www.irisbusiness.com.

The above is for your information and records.

Thanking You,

Yours faithfully,

For

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DIN: 00080055



Press Release

For Immediate Release
Mumbai, May 16, 2018

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IRISCARBON® has emerged as the overwhelmingly preferred software to generate filings of companies in the XBRL pilot programme of CIPC in South Africa with as much as half of the companies turning to IRIS.

Earlier today, the Companies and Intellectual Property Commission of South Africa who run that country's business registry released a list of 55 companies who have participated in the pilot programme so far. "It is a matter of great satisfaction that while we can count as many as 27 companies as our clients, all the other 11 software providers together managed to get 28 clients," said IRIS CEO S Swaminathan here today. "I think that it would be fair to say that we have managed to emerge as the preferred vendor in this pilot phase of CIPC," he added. "I hope that when the CIPC platform goes live on July 1, we can build on this success," he said.

IRISCARBON® is a cloud based SAAS offering which is used by enterprises in 5 countries to create filings that they then submit to the appropriate regulator. While in the USA it is used by listed companies for submissions to the Securities and Exchange Commission (SEC), in England, Ireland and Scotland, the three countries that make up the United Kingdom, it is used to create filings that businesses submit to Her Majesty's Revenue & Customs, the tax regulator. In Italy, it is used by businesses to submit their filings to Infocamere, which receives the data on behalf of the Business Registry.

In South Africa IRISCARBON® is used to generate filings to CIPC by businesses in that country. The product is made available in South Africa by XDS, a member of the EOH Group who are partnering IRIS.

According to CIPC, more than 100000 companies are covered by the CIPC mandate which takes effect on July 1, 2018. In the pilot phase though, some 120 companies have been invited to participate of which 55 companies have filed so far, as data released by CIPC earlier today reveals.

"Our success means that no other offering has been test driven in South African conditions as much as IRIS Carbon," says Swaminathan, hoping that that would provide the comfort to all filers to make IRIS Carbon their preferred software.

It is pertinent to mention that the CIPC platform for receiving the XBRL filing from various companies has been developed using technology provided by IRIS and deployed by IRIS in partnership with South African IT major EOH.