

July 02, 2025

BSE Limited

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

National Stock Exchange of India Limited

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

Scrip Code: 540735

Symbol: IRIS

Dear Sir / Madam,

Sub: Disclosure of Information under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Press Release.

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby enclose a copy of the Press Release issued by the Company titled "**IRIS BUSINESS ANNOUNCES AGREEMENT TO DIVEST TAX TECHNOLOGY (GST) ASP BUSINESS.**"

Kindly take the above on record.

Thanking You,

For **IRIS Business Services Limited**

Santosh Sharma

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

Encl.: - As above

IRIS Business Services Limited

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PRESS RELEASE

FOR IMMEDIATE RELEASE

Navi Mumbai, July 02, 2025

IRIS BUSINESS ANNOUNCES AGREEMENT TO DIVEST TAX TECHNOLOGY (GST) ASP BUSINESS

- Total transaction value of the divestment is INR 1512.4 million
- Divestiture is part of strategy to consolidate and simplify businesses and enhance long term shareholder value
- Transaction proceeds provide non-dilutive capital to fund growth in IRIS' RegTech as well as other business lines

IRIS Business Services, a global RegTech company providing solutions to regulators, enterprises and financial institutions around the world, announced today that it has entered into a definitive agreement to divest its Tax Technology (GST) ASP business to Sovos, a global leader in tax compliance, headquartered in the US.

The transaction will enable a seamless transfer of the tax technology (GST) ASP products, customers and employees associated with these businesses.

"The proposed divestiture of this business line is part of an overall strategic initiative towards simplifying our businesses and sharpening focus in order to capture a higher share of the multi-billion dollar global Regtech market, where we are well poised for strong growth in the international markets. We see this divestiture as providing us the necessary capital to fund the growth of this business, as well as to provide the required support to our other business lines, in a non-dilutive manner," said K Balachandran, co-founder and CEO, IRIS.

With reference to the proposed transaction, Gautam Mahanti, Business Head of IRIS' Tax Tech business added "Sovos has been a long-term and trusted partner of ours and is a global leader in the tax compliance space. Becoming part of Sovos marks a pivotal step for our tax tech ASP business, unlocking powerful synergies that will accelerate our ability to deliver value to customers in India and around the world."

Post deal close, all employees of the business unit are expected to transition to Sovos, ensuring continuity for both employees and customers.

The transaction is expected to close in August 2025, subject to the shareholder approval and satisfaction of the customary closing conditions.

Contact:

For further information please contact:

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IRIS Business Services Limited

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