

# FORM NO. MGT-7

[Pursuant to sub-Section(1) of section 92 of the Companies Act, 2013 and sub-rule (1) of rule 11of the Companies (Management and Administration) Rules, 2014]



सत्यमेव जयते

# Annual Return (other than OPCs and Small Companies)

Form language  English  Hindi

Refer the instruction kit for filing the form.

## I. REGISTRATION AND OTHER DETAILS

(i) \* Corporate Identification Number (CIN) of the company

L72900MH2000PLC128943

Pre-fill

Global Location Number (GLN) of the company

\* Permanent Account Number (PAN) of the company

AAACI9260R

(ii) (a) Name of the company

IRIS BUSINESS SERVICES LIMITE

(b) Registered office address

T-231, Tower 2, 3rd Floor,  
International Infotech Park, Vashi Station  
Vashi  
Thane  
Maharashtra  
400702

(c) \*e-mail ID of the company

cs@irisbusiness.com

(d) \*Telephone number with STD code

02267231000

(e) Website

https://irisbusiness.com/

(iii) Date of Incorporation

03/10/2000

(iv)	Type of the Company	Category of the Company	Sub-category of the Company
	Public Company	Company limited by shares	Indian Non-Government company

(v) Whether company is having share capital

Yes  No

(vi) \*Whether shares listed on recognized Stock Exchange(s)

Yes  No

(a) Details of stock exchanges where shares are listed

S. No.	Stock Exchange Name	Code
1	BSE Limited	1
2	National Stock Exchange of India Ltd	1,024

(b) CIN of the Registrar and Transfer Agent

U67190MH1999PTC118368

Pre-fill

Name of the Registrar and Transfer Agent

LINK INTIME INDIA PRIVATE LIMITED

Registered office address of the Registrar and Transfer Agents

C-101, 1st Floor, 247 Park,  
Lal Bahadur Shastri Marg, Vikhroli (West)

(vii) \*Financial year From date  (DD/MM/YYYY) To date  (DD/MM/YYYY)

(viii) \*Whether Annual general meeting (AGM) held  Yes  No

(a) If yes, date of AGM

(b) Due date of AGM

(c) Whether any extension for AGM granted

Yes  No

## II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

\*Number of business activities

S.No	Main Activity group code	Description of Main Activity group	Business Activity Code	Description of Business Activity	% of turnover of the company
1	J	Information and communication	J2	Publishing of computer operating systems, system software, application software,	100

## III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES (INCLUDING JOINT VENTURES)

\*No. of Companies for which information is to be given

Pre-fill All

S.No	Name of the company	CIN / FCRN	Holding/ Subsidiary/Associate/ Joint Venture	% of shares held
1	IRIS BUSINESS SERVICE LLC		Subsidiary	100
2	IRIS BUSINESS SERVICE (Asia) P		Subsidiary	98.36

3	ATANOU Srl		Subsidiary	100
4	IRIS LOGIX SOLUTIONS PRIVAT	U72900MH2019PTC334459	Subsidiary	76

#### IV. SHARE CAPITAL, DEBENTURES AND OTHER SECURITIES OF THE COMPANY

##### (i) \*SHARE CAPITAL

###### (a) Equity share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Total number of equity shares	25,000,000	19,218,162	19,218,162	19,218,162
Total amount of equity shares (in Rupees)	250,000,000	192,181,620	192,181,620	192,181,620

Number of classes

1

Class of Shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Equity Shares of Rs. 10/- each				
Number of equity shares	25,000,000	19,218,162	19,218,162	19,218,162
Nominal value per share (in rupees)	10	10	10	10
Total amount of equity shares (in rupees)	250,000,000	192,181,620	192,181,620	192,181,620

###### (b) Preference share capital

Particulars	Authorised capital	Issued capital	Subscribed capital	Paid-up capital
Total number of preference shares	0	0	0	0
Total amount of preference shares (in rupees)	0	0	0	0

Number of classes

0

Class of shares	Authorised capital	Issued capital	Subscribed capital	Paid up capital
Number of preference shares				
Nominal value per share (in rupees)				
Total amount of preference shares (in rupees)	0	0		

###### (c) Unclassified share capital

Particulars	Authorised Capital
Total amount of unclassified shares	0

###### (d) Break-up of paid-up share capital

Class of shares	Number of shares			Total nominal amount	Total Paid-up amount	Total premium
	Physical	DEMAT	Total			
<b>Equity shares</b>						
<b>At the beginning of the year</b>	665,750	18,257,412	18923162	189,231,620	189,231,620	
<b>Increase during the year</b>	0	295,000	295000	5,644,800	5,644,800	0
i. Public Issues	0	0	0	0	0	
ii. Rights issue	0	0	0	0	0	0
iii. Bonus issue	0	0	0	0	0	0
iv. Private Placement/ Preferential allotment	0	0	0	0	0	0
v. ESOPs	0	295,000	295000	2,950,000	2,950,000	0
vi. Sweat equity shares allotted	0	0	0	0	0	0
vii. Conversion of Preference share	0	0	0	0	0	0
viii. Conversion of Debentures	0	0	0	0	0	0
ix. GDRs/ADRs	0	0	0	0	0	0
x. Others, specify				2,694,800	2,694,800	
physical share transfer to demat account						
<b>Decrease during the year</b>	0	0	0	2,694,800	2,694,800	0
i. Buy-back of shares	0	0	0	0	0	
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				2,694,800	2,694,800	
physical share transfer to demat account						
<b>At the end of the year</b>	665,750	18,552,412	19218162	192,181,620	192,181,620	
<b>Preference shares</b>						
<b>At the beginning of the year</b>	0	0	0	0	0	
<b>Increase during the year</b>	0	0	0	0	0	0
i. Issues of shares	0	0	0	0	0	0
ii. Re-issue of forfeited shares	0	0	0	0	0	0

iii. Others, specify				0	0	
<b>Decrease during the year</b>	0	0	0	0	0	0
i. Redemption of shares	0	0	0	0	0	0
ii. Shares forfeited	0	0	0	0	0	0
iii. Reduction of share capital	0	0	0	0	0	0
iv. Others, specify				0	0	
<b>At the end of the year</b>	0	0	0	0	0	

ISIN of the equity shares of the company

INE864K01010

**(ii) Details of stock split/consolidation during the year (for each class of shares)**

0

Class of shares		(i)	(ii)	(iii)
Before split / Consolidation	Number of shares			
	Face value per share			
After split / Consolidation	Number of shares			
	Face value per share			

**(iii) Details of shares/Debentures Transfers since closure date of last financial year (or in the case of the first return at any time since the incorporation of the company) \***

Nil

[Details being provided in a CD/Digital Media]

Yes  No  Not Applicable

Separate sheet attached for details of transfers

Yes  No

Note: In case list of transfer exceeds 10, option for submission as a separate sheet attachment or submission in a CD/Digital Media may be shown.

Date of the previous annual general meeting	14/08/2021
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Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

Date of registration of transfer (Date Month Year) <input type="text"/>			
Type of transfer	<input type="text"/>	1 - Equity, 2- Preference Shares,3 - Debentures, 4 - Stock	
Number of Shares/ Debentures/ Units Transferred	<input type="text"/>	Amount per Share/ Debenture/Unit (in Rs.)	<input type="text"/>
Ledger Folio of Transferor <input type="text"/>			
Transferor's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name
Ledger Folio of Transferee <input type="text"/>			
Transferee's Name	<input type="text"/>	<input type="text"/>	<input type="text"/>
	Surname	middle name	first name

**(iv) \*Debentures (Outstanding as at the end of financial year)**

Particulars	Number of units	Nominal value per unit	Total value
Non-convertible debentures	0	0	0
Partly convertible debentures	0	0	0
Fully convertible debentures	0	0	0
<b>Total</b>			0

**Details of debentures**

Class of debentures	Outstanding as at the beginning of the year	Increase during the year	Decrease during the year	Outstanding as at the end of the year
Non-convertible debentures	0	0	0	0
Partly convertible debentures	0	0	0	0
Fully convertible debentures	0	0	0	0

**(v) Securities (other than shares and debentures)**

0

Type of Securities	Number of Securities	Nominal Value of each Unit	Total Nominal Value	Paid up Value of each Unit	Total Paid up Value
<b>Total</b>					

**V. \*Turnover and net worth of the company (as defined in the Companies Act, 2013)****(i) Turnover**

561,519,115

**(ii) Net worth of the Company**

307,903,000

**VI. (a) \*SHARE HOLDING PATTERN - Promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	7,322,220	38.1	0	
	(ii) Non-resident Indian (NRI)	0	0	0	
	(iii) Foreign national (other than NRI)	0	0	0	

2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	
4.	Banks	0	0	0	
5.	Financial institutions	0	0	0	
6.	Foreign institutional investors	0	0	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	0	0	0	
10.	Others	0	0	0	
	<b>Total</b>	7,322,220	38.1	0	0

**Total number of shareholders (promoters)**

4

**(b) \*SHARE HOLDING PATTERN - Public/Other than promoters**

S. No.	Category	Equity		Preference	
		Number of shares	Percentage	Number of shares	Percentage
1.	Individual/Hindu Undivided Family				
	(i) Indian	6,247,621	32.51	0	
	(ii) Non-resident Indian (NRI)	207,581	1.08	0	
	(iii) Foreign national (other than NRI)	0	0	0	
2.	Government				
	(i) Central Government	0	0	0	
	(ii) State Government	0	0	0	
	(iii) Government companies	0	0	0	
3.	Insurance companies	0	0	0	



4.	Banks	0	0	0	
5.	Financial institutions	16,000	0.08	0	
6.	Foreign institutional investors	24,872	0.13	0	
7.	Mutual funds	0	0	0	
8.	Venture capital	0	0	0	
9.	Body corporate (not mentioned above)	4,432,789	23.07	0	
10.	Others Trust,HUF,LLP,ClearingMerr	967,079	5.03	0	
	<b>Total</b>	11,895,942	61.9	0	0

**Total number of shareholders (other than promoters)**

3,307

**Total number of shareholders (Promoters+Public/  
Other than promoters)**

3,311

**(c) \*Details of Foreign institutional investors' (FIIs) holding shares of the company**

2

Name of the FII	Address	Date of Incorporation	Country of Incorporation	Number of shares held	% of shares held
ARK GLOBAL EMERGIN	DEUTSCHE BANK AG, DB HOUSE, F			11,200	0.06
QUADRATURE CAPITA	JPMORGAN CHASE BANK N.A.,IND			13,672	0.07

**VII. \*NUMBER OF PROMOTERS, MEMBERS, DEBENTURE HOLDERS  
(Details, Promoters, Members (other than promoters), Debenture holders)**

Details	At the beginning of the year	At the end of the year
Promoters	3	4
Members (other than promoters)	392	3,307
Debenture holders	0	0

**VIII. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

**(A) \*Composition of Board of Directors**

Category	Number of directors at the beginning of the year		Number of directors at the end of the year		Percentage of shares held by directors as at the end of year	
	Executive	Non-executive	Executive	Non-executive	Executive	Non-executive
<b>A. Promoter</b>	3	0	3	0	37.05	0

<b>B. Non-Promoter</b>	0	4	0	4	0	0
(i) Non-Independent	0	0	0	0	0	0
(ii) Independent	0	4	0	4	0	0
<b>C. Nominee Directors representing</b>	0	0	0	0	0	0
(i) Banks & FIs	0	0	0	0	0	0
(ii) Investing institutions	0	0	0	0	0	0
(iii) Government	0	0	0	0	0	0
(iv) Small share holders	0	0	0	0	0	0
(v) Others	0	0	0	0	0	0
Total	3	4	3	4	37.05	0

**Number of Directors and Key managerial personnel (who is not director) as on the financial year end date**

10

**(B) (i) \*Details of directors and Key managerial personnel as on the closure of financial year**

Name	DIN/PAN	Designation	Number of equity share(s) held	Date of cessation (after closure of financial year : If any)
SUBRAMANIAM SWAMI	01185930	Whole-time director	4,572,168	
BALACHANDRAN KRISHNAN	00080055	Whole-time director	1,104,000	
DEEPTA RANGARAJAN	00404072	Whole-time director	1,446,052	
BHASWAR MUKHERJEE	01654539	Director	0	
ASHOK VENKATRAMA	02839145	Director	0	
VINOD AGARWALA	01725158	Director	0	
SANTOSHKUMAR SHANMUGAM	BQQPS6453L	Company Secretary	0	
SUBRAMANIAM SWAMI	01185930	CEO	0	
BALACHANDRAN KRISHNAN	00080055	CFO	0	
HASEEB DRABU	00489888	Director	0	

**(ii) Particulars of change in director(s) and Key managerial personnel during the year**

5

Name	DIN/PAN	Designation at the beginning / during the financial year	Date of appointment/ change in designation/ cessation	Nature of change (Appointment/ Change in designation/ Cessation)
SANTOSHKUMAR SHA	BQQPS6453L	Company Secretar	05/06/2021	Appointment
JAY PRABHURAM MIS	AMHPM1670P	Company Secretar	04/06/2021	Cessation
SUBRAMANIAM SWAM	01185930	Whole-time directo	01/05/2021	Reappointment
BALACHANDRAN KRIS	00080055	Whole-time directo	01/05/2021	Reappointment
DEEPTA RANGARAJAI	00404072	Whole-time directo	01/05/2021	Reappointment

## IX. MEETINGS OF MEMBERS/CLASS OF MEMBERS/BOARD/COMMITTEES OF THE BOARD OF DIRECTORS

### A. MEMBERS/CLASS /REQUISITIONED/NCLT/COURT CONVENED MEETINGS

Number of meetings held

1

Type of meeting	Date of meeting	Total Number of Members entitled to attend meeting	Attendance	
			Number of members attended	% of total shareholding
Annual General Meeting	14/08/2021	510	31	44.15

### B. BOARD MEETINGS

\*Number of meetings held

9

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
1	22/04/2021	7	7	100
2	22/05/2021	7	7	100
3	28/06/2021	7	7	100
4	28/08/2021	7	7	100
5	13/11/2021	7	7	100
6	29/01/2022	7	6	85.71
7	14/02/2022	7	7	100
8	01/03/2022	7	7	100

S. No.	Date of meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	% of attendance
9	26/03/2022	7	7	100

### C. COMMITTEE MEETINGS

Number of meetings held

13

S. No.	Type of meeting	Date of meeting	Total Number of Members as on the date of the meeting	Attendance	
				Number of members attended	% of attendance
1	Audit Committee	22/05/2021	4	4	100
2	Audit Committee	28/08/2021	4	4	100
3	Audit Committee	13/11/2021	4	4	100
4	Audit Committee	14/02/2022	4	4	100
5	Audit Committee	01/03/2022	5	5	100
6	Audit Committee	26/03/2022	5	5	100
7	Nomination & I	20/05/2021	3	3	100
8	Nomination & I	28/06/2021	3	3	100
9	Nomination & I	13/11/2021	3	3	100
10	Stakeholders F	22/05/2021	3	3	100

### D. \*ATTENDANCE OF DIRECTORS

S. No.	Name of the director	Board Meetings			Committee Meetings			Whether attended AGM held on
		Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	Number of Meetings which director was entitled to attend	Number of Meetings attended	% of attendance	25/08/2022
								(Y/N/NA)
1	SUBRAMANIAN	9	9	100	1	1	100	Yes
2	BALACHANDIRAN	9	9	100	9	9	100	Yes
3	DEEPTA RANJAN	9	9	100	3	3	100	Yes
4	BHASWAR MISHRA	9	9	100	13	13	100	Yes
5	ASHOK VENKAT	9	9	100	9	9	100	Yes

6	VINOD AGAR	9	9	100	9	9	100	Yes
7	HASEEB DRA	9	8	88.89	3	3	100	Yes

**X. \*REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**

Nil

Number of Managing Director, Whole-time Directors and/or Manager whose remuneration details to be entered

3

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	SUBRAMANIAM SV	Whole-Time-Dire	3,000,000				3,000,000
2	BALACHANDRAN H	Whole-Time-Dire	3,750,000				3,750,000
3	DEEPTA RANGAR	Whole-Time-Dire	3,750,000				3,750,000
	Total		10,500,000	0			10,500,000

Number of CEO, CFO and Company secretary whose remuneration details to be entered

2

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	JAY PRABHURAM	Company Secre	244,224				244,224
2	SANTOSH SHARM	Company Secre	1,143,750				1,143,750
	Total		1,387,974				1,387,974

Number of other directors whose remuneration details to be entered

4

S. No.	Name	Designation	Gross Salary	Commission	Stock Option/ Sweat equity	Others	Total Amount
1	ASHOK VENKATRA	Independent Dir	0	0	0	375,000	375,000
2	BHASWAR MUKHE	Independent Dir	0	0	0	390,000	390,000
3	VINOD AGARWAL	Independent Dir	0	0	0	375,000	375,000
4	HASEEB DARBU	Independent Dir	0	0	0	265,000	265,000
	Total		0	0	0	1,405,000	1,405,000

**XI. MATTERS RELATED TO CERTIFICATION OF COMPLIANCES AND DISCLOSURES**

\* A. Whether the company has made compliances and disclosures in respect of applicable provisions of the Companies Act, 2013 during the year  Yes  No

B. If No, give reasons/observations

**XII. PENALTY AND PUNISHMENT - DETAILS THEREOF**

(A) DETAILS OF PENALTIES / PUNISHMENT IMPOSED ON COMPANY/DIRECTORS /OFFICERS  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which penalised / punished	Details of penalty/ punishment	Details of appeal (if any) including present status

(B) DETAILS OF COMPOUNDING OF OFFENCES  Nil

Name of the company/ directors/ officers	Name of the court/ concerned Authority	Date of Order	Name of the Act and section under which offence committed	Particulars of offence	Amount of compounding (in Rupees)

**XIII. Whether complete list of shareholders, debenture holders has been enclosed as an attachment**

Yes  No

**XIV. COMPLIANCE OF SUB-SECTION (2) OF SECTION 92, IN CASE OF LISTED COMPANIES**

In case of a listed company or a company having paid up share capital of Ten Crore rupees or more or turnover of Fifty Crore rupees or more, details of company secretary in whole time practice certifying the annual return in Form MGT-8.

Name

Sarvari Shah

Whether associate or fellow

Associate  Fellow

Certificate of practice number

11717

**I/We certify that:**

(a) The return states the facts, as they stood on the date of the closure of the financial year aforesaid correctly and adequately.

(b) Unless otherwise expressly stated to the contrary elsewhere in this Return, the Company has complied with all the provisions of the Act during the financial year.

### Declaration

I am Authorised by the Board of Directors of the company vide resolution no. ...  dated

(DD/MM/YYYY) to sign this form and declare that all the requirements of the Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. I further declare that:

1. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the company.
2. All the required attachments have been completely and legibly attached to this form.

**Note: Attention is also drawn to the provisions of Section 447, section 448 and 449 of the Companies Act, 2013 which provide for punishment for fraud, punishment for false statement and punishment for false evidence respectively.**

#### To be digitally signed by

Director

BALACHAN  
DRAN  
KRISHNAN  
Digitally signed by  
BALACHANDRAN  
KRISHNAN  
Date: 2022.10.17  
14:59:16 +05'30'

DIN of the director

#### To be digitally signed by

SANTOSHKUM  
AR  
JAISHANKER  
SHARMA  
Digitally signed by  
SANTOSHKUM  
AR  
JAISHANKER SHARMA  
Date: 2022.10.17 15:05:24  
+05'30'

Company Secretary

Company secretary in practice

Membership number

Certificate of practice number

#### Attachments

1. List of share holders, debenture holders
2. Approval letter for extension of AGM;
3. Copy of MGT-8;
4. Optional Attachment(s), if any

#### List of attachments

Attach

Attach

Attach

Attach

ListofCommitteeMeeting\_01Aug2022.pdf  
IRIS Business Services LimitedSHH.pdf  
IRIS Business Services LimitedSHT.pdf  
Details Of Members-Debenture Holders Ar  
Clarification\_01Aug2022.pdf  
MGT8.pdf

Remove attachment

Modify

Check Form

Prescrutiny

Submit

**This eForm has been taken on file maintained by the Registrar of Companies through electronic mode and on the basis of statement of correctness given by the company**

**FORM NO. MGT-8**

**[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) of Companies (Management and Administration) Rules, 2014]**

**CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE**

We have examined the registers, records and books and papers of **IRIS Business Services Limited** (“the company”) CIN No. **L72900MH2000PLC128943** having its Registered Office at **T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi, Thane 400703** as required to be maintained under the Companies Act, 2013 (the Act) and the rules made there under for the financial year ended on **31<sup>st</sup> March, 2022**. In our opinion and information to the extent provided by the Company, its officers, agents and authorised representatives during the conduct of audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by The Ministry of Corporate Affairs warranted due to the spread of the COVID-19 pandemic, we certify that:

- A.** the Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B.** during the aforesaid financial year the company has generally complied with provisions of the Act and Rules made thereunder in respect of :
1. its status under the Act.
  2. maintenance of registers/records & making entries therein within the time prescribed therefor;
  3. filing of forms and returns as stated in the annual return, with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities, as applicable;
  4. calling/convening/holding meetings of Board of Directors or its committees and the meetings of the members of the company on due dates as stated in the annual return in respect of which meetings, proper notices were given and the proceedings including the circular resolutions and resolutions passed by postal ballot, have been recorded in the Minute Book / registers maintained for the purpose;



5. closure of Register of Members/Security holders;
6. no advances/loans have been made to its directors and/or persons or firms or companies referred in section 185 of the Act;
7. there were no contracts/arrangements with related parties as specified in section 188 of the Act except the transactions in the ordinary course of business and which were at arm's length basis;
8. transfer or transmission or issue, allotment of securities and issue of security certificate, as applicable;  
  
there was no buy back of securities/redemption of preference shares or debentures/alteration or reduction of share capital/conversion of shares/ securities during the year;
9. keeping in abeyance the rights to dividend, rights shares and bonus shares, as applicable pending registration of transfer of shares in compliance with the provisions of the Act; - Not Applicable
10. no dividend was declared during the year;  
  
there was no unclaimed or unpaid dividend or other amounts which was required to be transferred to Investor Education and Protection Fund.
11. signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub-sections (3),(4) and (5) thereof;
12. constitution/appointment/re-appointments/retirement/disclosures of the Directors, Key Managerial Personnel and the remuneration paid to them;
13. appointment/ re- appointment of auditors as per the provisions of section 139 of the Act; as applicable;
14. no other approvals were required to be taken from the Central Government, Tribunal, Regional Director, Registrar, Court or such other authorities under the various provisions of the Act;
15. the Company has not accepted any Fixed Deposits;
16. borrowings from public financial institutions, banks and others and creation / modification / satisfaction of charges in that respect, wherever applicable;  
  
there was no borrowings from its directors, members during the year;

17. there were no loans and investments or guarantees given or providing of securities to other bodies corporate or persons falling under the provisions of section 186 of the Act;
18. there had been no alteration of the provisions of the Memorandum and Articles of Association of the Company during the year.

Place: Mumbai  
Date : October 17, 2022

**For Parikh & Associates**

Signature:  
Name of Company Secretary : Sarvari Shah  
FCS: 9697 C.P.No.:11717  
UDIN: F009697D001258329  
Peer Review No. 1129/2021

This Report is to be read with our letter of even date which is annexed as Annexure A to Form MGT-8 and Forms an integral part of this report.

'Annexure A to Form MGT-8'

To,  
**IRIS Business Services Limited**

Our Certificate on the Annual Return (Form MGT-8) of even date is to be read along with this letter.

1. Maintenance of Secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and process 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 the Annual Return (Form MGT-7). We believe that the process and practices, we followed provide a reasonable basis for our opinion.
3. The Compliance of the provisions of Companies Act, 2013, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of records on test basis.

Place: Mumbai  
Date : October 17, 2022

**For Parikh & Associates**

Signature:  
Name of Company Secretary : Sarvari Shah  
FCS: 9697 C.P.No.:11717  
UDIN: F009697D001258329  
Peer Review No. 1129/2021