



IRIS Business Services Limited

28th July, 2020

To,

BSE Limited

Corporate Relationship Department,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400 001

Scrip Code: 540735

Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs,

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith relevant disclosure of Related Party Transactions on a consolidated basis for the half year and the year ended March 31, 2020.

Please take the same on record.

Thanking You,

Yours faithfully,

For **IRIS Business Services Limited**

Jay Mistry

Company Secretary & Compliance Officer

(Membership No. ACS 34264)

Encl: As above

Disclosure of Related Party Transactions on consolidated basis pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015 for the half year / year ended 31st March, 2020

Related Parties

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 Ltd.

b. Key managerial personnel (KMP), including KMP under Companies Act, 2013

1. S. Swaminathan, Whole Time Director and Chief Executive Officer
2. Deepta Rangarajan, Whole Time Director
3. K. Balachandran, Whole Time Director and Chief Financial Officer
4. Jay Mistry, Company Secretary and Compliance Officer

c. Relatives of Key managerial personnel (KMP)

1. Deepta Rangarajan, Spouse of Mr. S. Swaminathan
2. N Subramaniam, Father of Mr. S. Swaminathan
3. Sivakamu Subramaniam, Mother of Mr. S. Swaminathan
4. S. Chandrasekhar, Brother of Mr. S. Swaminathan
5. S. Swaminathan, Spouse of Ms. Deepta Rangarajan
6. Santhanakrishnan Rangarajan, Father of Ms. Deepta Rangarajan
7. Shanti Rangarajan, Mother of Ms. Deepta Rangarajan
8. Rajlaxmi Nambiar, Spouse of Mr. K. Balachandran
9. Sharanya Balachandran, Daughter of Mr. K. Balachandran
10. Shyama Balachandran, Daughter of Mr. K. Balachandran
11. Vijayalakshmi Nambiar, Mother of Mr. K. Balachandran

d. Enterprises over which the above persons exercise significant influence/ control and with which the Company has transactions during the Year

1. FinX Solutions (UAE)
2. IRIS Knowledge Foundation

e. Independent Directors

1. Bhaswar Mukherjee, Non-Executive Independent Director
2. Vinod Balmukand Agarwala, Non-Executive Independent Director
3. Ashok Venkatramani, Non-Executive Independent Director

<u>Remuneration</u>	-						
S. Swaminathan	Promoter Director	30,00,000	1,01,46,854	15,00,000	30,00,000	78,73,974	15,00,000
Deepta Rangarajan	Promoter Director	30,00,000	27,63,507	15,00,000	30,00,000	24,86,930	15,00,000
K. Balachandran	Promoter Director	30,00,000	30,23,693	15,00,000	30,00,000	27,17,390	15,00,000
Jay Mistry	Company Secretary	12,32,581	98,430	6,32,581	11,93,335	88,418	6,00,000
<u>Reimbursement of Expenses</u>	-						
S. Swaminathan	Promoter Director	19,14,442	-	8,71,129	22,60,868	-	10,43,313
Deepta Rangarajan	Promoter Director	5,67,275	-	1,22,815	12,16,344	-	4,44,461
K. Balachandran	Promoter Director	17,00,500	-	10,02,780	2,01,929	-	6,97,720
Jay Mistry	Company Secretary	7,031	-	-	18,302	-	21,292
<u>Sitting fees</u>		6,85,000	-	3,25,000	6,45,000	-	3,60,000

**TVS Electronics Limited ceased to be a related party of the Company with effect from 2nd March, 2019*