



IRIS Business Services Limited

16th June, 2021

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 in Annexure - I relevant disclosure of Related Party Transactions on a consolidated basis for the half year ended March 31, 2021.

Please take the same on record.

Thanking You,

Yours faithfully,

For **IRIS Business Services Limited**

Santosh Sharma

Compliance Officer

(Membership No. ACS 35139)

Encl: As above

Annexure – I

Disclosure of Related Party Transactions on consolidated basis pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015 for the half year ended 31th March, 2021

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
4. Haseeb Ahmad Drabu, Non-Executive Independent Director

Disclosure on related party transactions – Consolidated (Half year ended 31st March, 2021)

IRIS Business Services Limited					
Disclosure on related parties – Consolidated					(All amounts in `)
Particulars	Relationship with Related Party	Transactions during 2020-21	Outstanding as at 31.03.2021	Transactions during 2019-20	Outstanding as at 31.03.2020
<u>Services rendered</u>					
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	80,80,884	12,45,842	1,08,52,209	27,21,318
FinX Solutions	An entity in which one of the Promoter Director is the managing partner	5,48,821	5,48,821	-	65,96,266
IRIS Logix Solutions Private Limited	Subsidiary	11,81,306	4,00,199	-	-
IRIS Knowledge Foundation	Promoter Directors are common Directors	-	12,10,991	-	12,10,991
<u>Services availed</u>					
IRIS Business Services, LLC	Subsidiary	-	-	-	22,30,392
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	97,39,310	-	38,26,696	-
<u>CSR Contribution</u>					
IRIS Knowledge Foundation	Promoter Directors are common Directors	-	-	50,000	-
<u>Investments</u>					
Atanou S.r.l.	Subsidiary	-	15,25,200	-	15,25,200
IRIS Business Services, LLC	Subsidiary	-	1,45,39,880	85,78,700	1,45,39,880
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	-	1,11,95,389	-	1,11,95,389
IRIS Logix Solutions Private Limited	Subsidiary	-	7,60,000	7,60,000	7,60,000
<u>Remuneration</u>					
S. Swaminathan	Promoter Director	30,00,000	1,24,62,402	30,00,000	1,01,46,854
Deeptha Rangarajan	Promoter Director	30,00,000	24,86,930	30,00,000	27,63,507
K. Balachandran	Promoter Director	30,00,000	27,17,390	30,00,000	30,23,693
Jay Mistry	Company Secretary	12,97,440	-	12,32,581	98,430

Particulars	Relationship with Related Party	Transactions during 2020-21	Outstanding as at 31.03.2021	Transactions during 2019-20	Outstanding as at 31.03.2020
<u>Reimbursement of Expenses</u>	-				
S. Swaminathan	Promoter Director	1,90,633	-	19,14,442	-
Deepta Rangarajan	Promoter Director	3,73,636	-	5,67,275	-
K. Balachandran	Promoter Director	11,011	-	17,00,500	-
Jay Mistry	Company Secretary	53,371	-	7,031	-
<u>Receivables Against Expenses Incurred on Behalf of Subsidiaries</u>	-				
IRIS Business Services (Asia) Pte. Ltd.		-	5,98,734	-	36,49,315
<u>Sitting fees</u>		9,75,000	-	6,85,000	-