

# NOTICE

**NOTICE** is hereby given that the 19<sup>th</sup> Annual General Meeting ('AGM') of the members of IRIS Business Services Limited will be held on Saturday, 27<sup>th</sup> July, 2019 at 11:00 a.m. (IST) at Navi Mumbai Sports Association, Sector-1A, Vashi, Navi Mumbai-400 703, to transact the following business:

## **ORDINARY BUSINESS:**

### **Item No. 1 – To consider and adopt Audited Financial Statements**

To receive, consider and adopt the standalone and consolidated audited financial statements of the company for the financial year ended March 31, 2019 including the Balance Sheet as at March 31, 2019, the Statement of Profit and Loss for the year ended on that date and the report of

the Board of Directors and Auditors thereon.

### **Item No. 2 – To Re-appoint Mr. Balachandran Krishnan, who retires by rotation**

To re-appoint Mr. Balachandran Krishnan, (DIN – 00080055), Whole Time Director & CFO of the company who retires by rotation at the Annual General Meeting and being eligible has offered himself for re-appointment.

**By order of the Board of Directors**  
**Jay Mistry**

Place: Navi Mumbai  
Date: 25<sup>th</sup> May, 2019

Company Secretary  
(ACS No. 34264)

## **Notes:**

1. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking re-appointment under Item No. 2 of the Notice, are also annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the company. A member holding more than ten (10) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 48 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/ authority, as applicable. A proxy form is attached hereto.
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
7. The Register of Members and Share Transfer Books of the company will remain closed from July 21, 2019 to July 27, 2019 (both days inclusive) for the purpose of Annual General Meeting.
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the company's record which will help the company and the company's Registrars and Transfer Agent – M/s. Link Intime India Private Limited (LI IPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to LI IPL. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to LI IPL.
9. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the company or LI IPL for assistance in this regard.

10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the company or LIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. SEBI had vide Notification Nos. SEBI/LAD-NRO/GN/2018/24 dated 8<sup>th</sup> June 2018 and SEBI/LAD-NRO/GN/2018/49 dated 30<sup>th</sup> November 2018 read with BSE circular no. LIST/COMP/15/2018-19 dated 5<sup>th</sup> July 2018 directed that transfer of securities would be carried out in dematerialised form only with effect from 1<sup>st</sup> April 2019, except in case of transmission or transposition of securities. Accordingly, Members holding securities in physical form were separately communicated by the Registrar and Share Transfer Agent – M/s. Link Intime India Private Limited ("LIPL") at their registered address. In view of the above and to avail the benefits of dematerialisation, members are requested to consider dematerialising shares held by them in physical form. However, the transfer deed(s) lodged prior to the 1<sup>st</sup> April deadline and returned due to deficiency in the document, may be re-lodged for transfer even after the deadline of 1<sup>st</sup> April, 2019 with the office of LIPL in Mumbai or at their Branch Offices or at the Registered Office of the company.
12. Members seeking any information with regard to the accounts, are requested to write to the company at an early date, so as to enable the Management to keep the information ready at the AGM.
13. In case of joint holders attending the Annual General Meeting (AGM), the Member whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.
14. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM. Members seeking any information with regard to the accounts are requested to write to the company at an early date, so as to enable the Management to keep the information ready at the AGM.
15. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the company on all working days (i.e. except Saturday, Sunday and Public Holidays) during business hours up to the date of the meeting. The aforesaid documents will also be available for inspection by members at the meeting.
16. The Notice of the AGM along with the Annual Report 2018-19 is being sent by electronic mode to those Members whose e-mail addresses are registered with the company / depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2018-19 will also be available on the company's website viz. <http://www.irisbusiness.com>.
17. To support the 'Green Initiative', members who have not registered their e-mail addresses are requested to register the same with DPs / LIPL.
18. The route map showing directions to reach the venue of the Nineteenth AGM is annexed.
19. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the members are provided with the facility to cast their vote electronically, through the e-voting services provided by the Central Depository Services Limited, (CDSL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
20. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be July 20, 2019.
21. The Board of Directors has appointed M/s. Priti J. Sheth & Associates, Company Secretaries, as the Scrutinizer to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
22. The facility for voting, through polling paper shall also be made available at the AGM and the members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM.
23. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
24. In compliance with the provisions of Regulation 44 of the SEBI Listing Regulations and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the Secretarial Standard on General Meetings, the company is providing remote e-voting facility to all its members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through such voting. The company has engaged the services of the Central Depository Services (India) Limited ("CDSL") to provide the e-voting facility.
  - A. The instructions for shareholders voting electronically are as under
    - (i) The e-voting period begins on Wednesday, July

24, 2019 at 9:00 am (IST) and ends on Friday July 26, 2019 at 5:00 pm (IST). During this period shareholder(s) of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date of Saturday, July 20, 2019 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Remote e-voting shall not be allowed beyond Friday, July 26, 2019, 5:00 pm (IST)

- (ii) Members holding shares in physical or in demat form as on Saturday, July 20, 2019, shall only be eligible for e-voting.
- (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- (iv) Click on Shareholders / Members.
- (v) Now Enter your User ID:
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the company.
- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>• Members who have not updated their PAN with the company/depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li> </ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

- (xii) Click on the EVSN of IRIS Business Services Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- (xxi) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual

available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or may contact Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited. (CDSL) Regd. Office: Marathon Futurex, A-Wing, 25<sup>th</sup> Floor, N. M. Joshi Marg, Lower Parel, Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or can call on the toll free no. 1800225533. You may also send an email to [jay.mistry@irisbusiness.com](mailto:jay.mistry@irisbusiness.com) or contact on 022-67301000.

#### B. Other Instructions

The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the Meeting through electronic voting system or poll paper.

- (i) Any person, who acquires shares of the company and becomes a Member of the company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [www.evotingindia.com](http://www.evotingindia.com).
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (iii) The result declared along with the Scrutinizer's Report shall be placed on the company's website <http://www.irisbusiness.com/> and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately. The company shall simultaneously forward the results to BSE Limited, where the shares of the company are listed. The results shall also be displayed on the notice board at the Registered Office of the company.

25. Members may also note that the Notice of the Nineteenth AGM and the Annual Report of the company for 2018-19 will be available on the company's website [www.irisbusiness.com](http://www.irisbusiness.com)

DETAILS AS REQUIRED UNDER REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 ("SEBI LISTING REGULATIONS") AND SECRETARIAL STANDARD ON GENERAL MEETINGS ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, OF THE PERSON SEEKING RE-APPOINTMENT UNDER ITEM NO. 2 OF THE NOTICE, ARE PROVIDED HEREUNDER:

#### Item No. 2

Mr. Balachandran Krishnan, (DIN: 00080055), Whole Time Director & CFO of the company is one of the founders of the company. He was appointed Whole Time Director of the company with effect from 1<sup>st</sup> May, 2010 to hold office of WTD for a period of 5 years. He was further re-appointed by the shareholders in the fifteenth AGM held on 29<sup>th</sup> September, 2015 for a period of three years from 1<sup>st</sup> May, 2015 till 30<sup>th</sup> April, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 7<sup>th</sup> February, 2015. The shareholders of the company approved his re-appointment as Whole Time Director of the company effective from 1<sup>st</sup> May, 2018 for a period of three years at the eighteenth Annual General Meeting of the company held on 31<sup>st</sup> August, 2018.

Mr. Balachandran Krishnan is interested in the resolution at Item No. 2.

None of the Directors and/or Key Managerial Personnel of the company and their relatives except to the extent of their shareholding in the company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice.

#### I. Information about the appointee

- (a) Background details : Mr. Balachandran Krishnan, co-founder, WTD & CFO, has 20+ years of experience in financial research and information business. He was previously a research analyst at Tata Economic Consultancy Services, and CRISIL (India's premier rating agency, now a subsidiary of Standard and Poor's). He holds a B.Tech degree from Calicut University and MBA from IIM-Bangalore.
- (b) Past remuneration : ₹30,00,000 per annum
- (c) Recognition or awards : Several
- (d) Job profile and his suitability : Job requires expert knowledge of financial reporting and accounting. Mr. Balachandran Krishnan is an MBA in finance and therefore possesses the necessary skills required.
- (e) Proposed Remuneration : As given in the resolution above
- (f) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person : Well within industry norms

- (g) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any. : Not Applicable

#### II. Additional information to be given to the members in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 is as under:

- (a) Name of Director : Mr. Balachandran Krishnan
- (b) Age : 56 years
- (c) DIN : 00080055
- (d) Date of Birth : 13.04.1963
- (e) Date of first appointment : 03.10.2000
- (f) Shareholding in the company (own) : 11,04,000
- (g) Shareholding in the company (for other persons on a beneficial basis) : N.A.
- (h) Number of Board meeting(s) attended during the year 2018-19 : 6
- (i) Other Directorships/ membership of committee :
  - IRIS Knowledge Foundation – Directorship and No Committee membership
  - Investment Research and Information Services Limited - Directorship and membership of Audit Committee.
- (j) Qualification, brief resume and experience : Mentioned above
- (k) Expertise in specific functional areas : Mentioned above
- (l) Remuneration to be paid : Upto ₹45,00,000 per annum
- (m) Remuneration last drawn : ₹30,00,000 per annum
- (n) Relationship with other Directors /KMP : None
- (o) Names of listed entities in which the person also holds the directorship and the membership of Committees of the board:  
None.

**By order of the Board of Directors**

**Jay Mistry**

Place: Navi Mumbai  
Date: 25<sup>th</sup> May, 2019

Company Secretary  
(ACS No. 34264)

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ROUTE MAP OF THE VENUE OF 19<sup>TH</sup> ANNUAL GENERAL MEETING

