



IRIS Business Services Limited

20th May, 2020

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

Scrip Code: 540735

Sub: Non-applicability of SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 pertaining to fund raising by issuance of debt securities by Large entities

Dear Sirs,

Pursuant to SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 on fund raising by issuance of Debt Securities by Large Entities, we confirm that IRIS Business Services Limited ('the Company') is not falling under the category of Large Corporate as per the framework provided under the said circular.

The undertaking as required under the said circular is attached as Annexure A.

Request you to kindly take it on records.

Thanking You,
Yours faithfully,
For **IRIS Business Services Limited**

Jay Mistry
Company Secretary & Compliance Officer
(ICSI membership number - ACS 34264)
Encl: As Above



IRIS Business Services Limited

Annexure A

Sr. No.	Particulars	Details
1	Name of Company	IRIS Business Services Limited
2	CIN	L72900MH2000PLC128943
3	Outstanding borrowing of company as on 31st March 2020, as applicable (in Rs. cr)	Rs. 13.27 Cr. inclusive of non-fund based limit
4	Highest Credit Rating during the previous FY along with name of rating agency [@]	'IND BB-' India Ratings and Research Pvt. Ltd.
5	Name of Stock Exchange [#] in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	N.A.

[@] The credit rating was revised by rating agency - India Ratings and Research Pvt. Ltd. from 'IND BB-' to 'IND B' on 26th August 2019. Accordingly, 'IND BB-' is taken as the highest credit rating.

We confirm that we are not a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.



Jay Mistry

Company Secretary and Compliance Officer
Contact Details:-
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Tel: 91 22 6723 1000
Email Id: cs@irisindia.net / cs@irisbusiness.com

Balachandran Krishnan

Whole Time Director & CFO
Contact Details:-
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Tel: 91 22 6723 1000
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Date: 20th May, 2020

[#]In terms para of 3.2(ii) of the circular, beginning F.Y 2022, in the event of shortfall in the mandatory borrowing through debt securities, a fine of 0.2% of the shortfall shall be levied by Stock Exchanges at the end of the two-year block period. Therefore, an entity identified as LC shall provide, in its initial disclosure for a financial year, the name of Stock Exchange to which it would pay the fine in case of shortfall in the mandatory borrowing through debt markets.