



12<sup>th</sup> December, 2019

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 ended September 30, 2019.

This will also be made available on the Company's website at [www.irisbusiness.com](http://www.irisbusiness.com)

Please take the same on record.

Thanking You,

Yours faithfully,

For **IRIS Business Services Limited**

**Jay Mistry**

Company Secretary & Compliance Officer

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 ended 30th September 2019

LIST OF RELATED PARTIES

**a. Subsidiary companies**

1. IRIS Business Services, LLC
2. IRIS Business Services (Asia) Pte. Ltd.
3. Atanou Srl

**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



Disclosure on related party transactions - Consolidated

(All amounts in Rs)

Particulars	Transactions during Six month ended Sept., 30, 2019	Outstanding as at Sept., 30, 2019	Transactions During Year Ended March 31, 2019	Outstanding March 31, 2019
<b>Services rendered</b>				
IRIS Business Services (Asia) Pte. Ltd.	2,622,869	2,622,869	-	-
FinX Solutions	-	11,763,570	6,413,619	12,104,978
IRIS Knowledge Foundation	-	1,210,991	180,000	1,210,991
<b>Services availed</b>				
IRIS Business Services, LLC	-	2,158,391	11,397,147	2,162,477
IRIS Business Services (Asia) Pte. Ltd.	3,826,696	3,433,652	16,791,139	4,860,052
<b>Donation</b>				
IRIS Knowledge Foundation	50,000	-	300,000	-
<b>Investments</b>				
Atanou SRL	-	1,525,200	813,200	1,525,200
IRIS Business Services, LLC	7,124,100	13,085,280	5,258,205	5,961,180
IRIS Business Services (Asia) Pte. Ltd.	-	11,195,389	-	11,195,389
<b>Remuneration</b>				
S. Swaminathan	1,500,000	9,199,879	3,000,000	7,873,974
Deeptha Rangarajan	1,500,000	2,486,930	3,000,000	2,486,930
K. Balachandran	1,500,000	2,717,390	3,000,000	2,717,390
Jay Mistry	600,000	-	1,193,335	88,418
<b>Reimbursement of Expenses</b>				
S. Swaminathan	1,043,313	-	2,260,868	-
Deeptha Rangarajan	444,461	-	1,216,344	-
K. Balachandran	697,720	-	201,929	-
Jay Mistry	21,292	-	18,302	-
<b>Directors Sitting Fees</b>	360,000	-	645,000	-



*(Handwritten signature)*