

Annexure - 9

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on 31.03.2019

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12(1) of the company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1. CIN	:	L72900MH2000PLC128943
2. Registration Date	:	03-10-2000
3. Name of the company	:	IRIS BUSINESS SERVICES LIMITED
4. Category/Sub-category of the company	:	Public company Limited by Shares
5. Address of the Registered office & contact details	:	T-231, Tower 2, 3 rd Floor, International Infotech Park, Vashi-400703, Navi Mumbai. Tel.: +91-22-6730 1000 Fax: +91 22 2781 4434 E-mail: cs@irisindia.net Website: www.irisbusiness.com
6. Whether listed company	:	Yes
7. Details of the Stock Exchanges where shares are listed	:	BSE Limited
8. Name, Address & contact details of the Registrar & Transfer Agent, if any.	:	Ms. Link Intime India Private Limited, C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai 400083, Maharashtra.

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Software Products and Solutions	5820	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	IRIS Business Services (Asia) Pte. Ltd. (Address: 19 Keppel Road #07-08 Jit Poh Building, Singapore - 089058)	Company No. – 201200667K	Subsidiary	98.36%	2(87)
2	IRIS Business Services, LLC (Address: 111, Presidential Boulevard, Suite 246, Bala Cynwyd, PA 19004, USA)	-	Subsidiary	100%	2(87)
3	Atanou S.R.L. (Address: Via V. Monti, 8 -20123, Milano)	Company Registration No. 2073449	Subsidiary	100%	2(87)

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF	74,22,220	-	74,22,220	39.31%	74,22,220	-	74,22,220	39.31%	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub Total (A) (1)	74,22,220	-	74,22,220	39.31%	74,22,220	-	74,22,220	39.31%	-
(2) Foreign									
a) NRI Individuals	-	-	-	-	-	-	-	-	-
b) Other Individuals	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Any other (specify)	-	-	-	-	-	-	-	-	-
Sub Total (A) (2)	-	-	-	-	-	-	-	-	-
TOTAL (A)	74,22,220	-	74,22,220	39.31%	74,22,220	-	74,22,220	39.31%	-
B. Public Shareholding									
1. Institutions									
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	4,000	-	4,000	0.02%	4,000	-	4,000	0.02%	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	4,000	-	4,000	0.02%	4,000	-	4,000	0.02%	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	58,18,908	7,52,780	65,71,688	34.81%	55,98,578	7,52,780	63,51,358	33.64%	(1.17)%
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto ₹1 lakh	12,16,949	83,600	13,00,549	6.89%	12,01,720	45,450	12,47,170	6.61%	(0.28)%
ii) Individual shareholders holding nominal share capital in excess of ₹1 lakh	25,71,262	36,05,36	29,31,798	15.53%	30,86,428	1,39,620	32,26,048	17.09%	1.56%
c) NBFCs registered with RBI	-	-	-	-	20,000	-	20,000	0.11%	0.11%

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2018]				No. of Shares held at the end of the year [As on 31-March-2019]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
d) Others (specify)	-	-	-	-	-	-	-	-	-
HUF	3,88,000	-	3,88,000	2.06%	3,88,000	-	3,88,000	2.06%	-
Non Resident Indians	76,000	-	76,000	0.40%	1,48,000	-	1,48,000	0.78%	0.38%
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	1,76,907	-	1,76,907	0.94%	64,366	-	64,366	0.34%	(0.60)%
Trusts	8,000	-	8,000	0.04%	8,000	-	8,000	0.04%	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	1,02,56,026	11,96,916	1,14,52,942	60.66%	1,05,15,092	9,37,850	1,14,52,942	60.66%	-
Total Public (B)	1,02,60,026	11,96,916	1,14,56,942	60.66%	1,05,19,092	9,37,850	1,14,56,942	60.68%	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	1,76,82,246	11,96,916	1,88,79,162	100%	1,79,41,312	9,37,850	1,88,79,162	100%	-

(ii) Shareholding of Promoter

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year (01-Apr-2018)			Shareholding at the end of the year (31-March-2019)			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Swaminathan Subramaniam	48,72,168	25.81%	-	48,72,168	25.81%	7.74%	-
2	Deepta Rangarajan	14,46,052	7.66%	-	14,46,052	7.66%	2.30%	-
3	Balachandran Krishnan	11,04,000	5.85%	-	11,04,000	5.85%	1.75%	-
	Total	74,22,220	39.31%	-	74,22,220	39.31%	11.79%	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

Sr. No.	Particulars	Date	Reason for Change (Sale/ Purchase etc.)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Swaminathan Subramaniam Promoter, Whole Time Director & CEO						
	At the beginning of the year	01-Apr-18	-	48,72,168	25.81%	48,72,168	25.81%
	Changes during the year			-	-	-	-
	At the end of the year	31-Mar-19	-	48,72,168	25.81%	48,72,168	25.81%
2	Deepta Rangarajan Promoter & Whole Time Director						
	At the beginning of the year	01-Apr-18	-	14,46,052	7.66%	14,46,052	7.66%
	Changes during the year			-	-	-	-
	At the end of the year	31-Mar-19	-	14,46,052	7.66%	14,46,052	7.66%

Sr. No.	Particulars	Date	Reason for Change (Sale/ Purchase etc.)	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
3	Balachandran Krishnan, Promoter, Whole Time Director & CFO						
	At the beginning of the year	01-Apr-18		11,04,000	5.85%	11,04,000	5.85%
	Changes during the year		-	-	-	-	-
	At the end of the year	31-Mar-19		11,04,000	5.85%	11,04,000	5.85%

(iv) Shareholding Pattern of top ten shareholders

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sr. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Vistra ITCL India Limited						
	At the beginning of the year	01-Apr-18		39,07,598	20.70%	39,07,598	20.70%
	Changes during the year		-	-	-	-	-
	At the end of the year	31-Mar-19		39,07,598	20.70%	39,07,598	20.70%
2	Madhuri Kela						
	At the beginning of the year	01-Apr-18		10,72,000	5.68%	10,72,000	5.68%
	Changes during the year		-	-	-	-	-
	At the end of the year	31-Mar-19		10,72,000	5.68%	10,72,000	5.68%
3	Millennium Developers Pvt. Ltd.						
	At the beginning of the year	01-Apr-18		5,40,000	2.86%	5,40,000	2.86%
	Changes during the year		-	-	-	-	-
	At the end of the year	31-Mar-19		5,40,000	2.86%	5,40,000	2.86%
4	Valuable Infrastructure Pvt. Ltd.						
	At the beginning of the year	01-Apr-18		4,68,320	2.48%	4,68,320	2.48%
	Changes during the year		-	-	-	-	-
	At the end of the year	31-Mar-19		4,68,320	2.48%	4,68,320	2.48%
5	Edelcap Securities Limited						
	At the beginning of the year	01-Apr-18		5,04,000	2.67%	5,04,000	2.67%
	Changes during the year	14-Sep-18	Sale	4,000	0.02%	5,00,000	2.65%
		21-Sep-18	Sale	8,000	0.04%	4,92,000	2.61%
		05-Oct-18	Sale	12,000	0.06%	4,80,000	2.54%
		02-Nov-18	Sale	12,000	0.06%	4,68,000	2.48%
		09-Nov-18	Sale	12,000	0.06%	4,56,000	2.42%
		07-Dec-18	Sale	8,000	0.04%	4,48,000	2.37%
	At the end of the year	31-Mar-19		4,48,000	2.37%	4,48,000	2.37%

Sr. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
6	Mr. Vijay Gupta & Mrs. Rashmi Gupta						
	At the beginning of the year	01-Apr-18		3,00,586	1.59%	3,00,586	1.59%
	Changes during the year	-		-	-	-	-
	At the end of the year	31-Mar-19		3,00,586	1.59%	3,00,586	1.59%
7	Pinky Ventures Private Limited						
	At the beginning of the year	01-Apr-18		3,00,586	1.59%	3,00,586	1.59%
	Changes during the year	30-Mar-19	Sale	8,000	0.04%	2,92,586	1.55%
	At the end of the year	31-Mar-19		2,92,586	1.55%	2,92,586	1.55%
8	IRIS Employee Wellness LLP						
	At the beginning of the year	01-Apr-18		2,48,620	1.32%	2,48,620	1.32%
	Changes during the year	-	-	-	-	-	-
	At the end of the year	31-Mar-19		2,48,620	1.32%	2,48,620	1.32%
9	VARGIS JACOB						
	At the beginning of the year	01-Apr-18		96,000	0.51%	96,000	0.51%
	Changes during the year	06-Apr-18	Sale	24,000	0.13%	72,000	0.38%
		20-Apr-18	Sale	4,000	0.02%	68,000	0.36%
		04-May-18	Sale	40,000	0.21%	28,000	0.15%
		25-May-18	Sale	12,000	0.06%	16,000	0.08%
		01-Jun-18	Sale	16,000	0.08%	0	0
		06-Jul-18	Purchase	1,32,000	0.70%	1,32,000	0.70%
		29-Sep-18	Purchase	4,000	0.02%	1,36,000	0.72%
		12-Oct-18	Sale	8,000	0.04%	1,28,000	0.68%
		19-Oct-18	Purchase	8,000	0.04%	1,36,000	0.72%
		26-Oct-18	Purchase	8,000	0.04%	1,44,000	0.76%
		02-Nov-18	Purchase	12,000	0.06%	1,56,000	0.83%
		09-Nov-18	Purchase	8,000	0.04%	1,64,000	0.87%
		21-Dec-18	Purchase	12,000	0.06%	1,76,000	0.93%
		18-Jan-19	Sale	4,000	0.02%	1,72,000	0.91%
		25-Jan-19	Purchase	4,000	0.02%	1,76,000	0.93%
		08-Feb-19	Purchase	4,000	0.02%	1,80,000	0.95%
		01-Mar-19	Purchase	4,000	0.02%	1,84,000	0.97%
		08-Mar-19	Purchase	12,000	0.06%	1,96,000	1.04%
		29-Mar-19	Purchase	20,000	0.11%	2,16,000	1.14%
	At the end of the year	31-Mar-19		2,16,000	1.14%	2,16,000	1.14%
10	Shailesh Gupta						
	At the beginning of the year	01-Apr-18		1,94,256	1.03%	1,94,256	1.03%
	Changes during the year	08-Mar-19	Sale	4,000	0.02%	1,90,256	1.01%
		15-Mar-19	Sale	4,000	0.02%	1,86,256	0.99%
	At the end of the year	31-Mar-19		1,86,256	0.99%	1,86,256	0.99%

Sr. No.	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
11	Asit C. Mehta Investment Interrmediates Limited						
	At the beginning of the year	01-Apr-18		1,68,000	0.89%	1,68,000	0.89%
	Changes during the year	06-Apr-18	Sale	12,000	0.06%	1,56,000	0.83%
		13-Apr-18	Sale	12,000	0.06%	1,44,000	0.76%
		27-Apr-18	Purchase	4,000	0.02%	1,48,000	0.78%
		18-May-18	Purchase	8,000	0.04%	1,56,000	0.83%
		25-May-18	Purchase	8,000	0.04%	1,64,000	0.87%
		08-Jun-18	Purchase	4,000	0.02%	1,68,000	0.89%
		15-Jun-18	Sale	12,000	0.06%	1,56,000	0.83%
		30-Jun-18	Sale	12,000	0.06%	1,44,000	0.76%
		06-Jul-18	Purchase	8,000	0.04%	1,52,000	0.81%
		13-Jul-18	Purchase	4,000	0.02%	1,56,000	0.83%
		20-Jul-18	Purchase	4,000	0.02%	1,60,000	0.85%
		27-Jul-18	Sale	4,000	0.02%	1,56,000	0.83%
		10-Aug-18	Purchase	4,000	0.02%	1,60,000	0.85%
		31-Aug-18	Purchase	4,000	0.02%	1,64,000	0.87%
		07-Sep-18	Sale	4,000	0.02%	1,60,000	0.85%
		21-Sep-18	Purchase	4,000	0.02%	1,64,000	0.87%
		29-Sep-18	Purchase	8,000	0.04%	1,72,000	0.91%
		12-Oct-18	Sale	4,000	0.02%	1,68,000	0.89%
		26-Oct-18	Purchase	4,000	0.02%	1,72,000	0.91%
		02-Nov-18	Sale	1,600	0.01%	1,70,400	0.90%
		16-Nov-18	Sale	5,800	0.03%	1,64,600	0.87%
		30-Nov-18	Purchase	8,000	0.04%	1,72,600	0.91%
		07-Dec-18	Sale	8,000	0.04%	1,64,600	0.87%
		21-Dec-18	Purchase	4,000	0.02%	1,68,600	0.89%
		11-Jan-19	Sale	4,000	0.02%	1,64,600	0.87%
		01-Feb-19	Purchase	4,000	0.02%	1,68,600	0.89%
		08-Feb-19	Purchase	8,000	0.04%	1,76,600	0.94%
	22-Feb-19	Sale	4,000	0.02%	1,72,600	0.91%	
	29-Mar-19	Sale	8,000	0.04%	1,64,600	0.87%	
	At the end of the year	31-Mar-19		1,64,600	0.87%	1,64,600	0.87%

Notes:

1. Paid up Share Capital of the company (Face Value ₹10.00) at the end of the year is 18879162 Shares.
2. The details of holding has been clubbed based on PAN.
3. % of total Shares of the company is based on the paid up Capital of the company at the end of the Year.

(v) Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Mr. Swaminathan Subramaniam Whole Time Director & CEO						
	At the beginning of the year	01-Apr-18		48,72,168	25.81%	48,72,168	25.81%
	Changes during the year			-	-	-	-
	At the end of the year	31-Mar-19		48,72,168	25.81%	48,72,168	25.81%
2	Mr. Balachandran Krishnan Whole Time Director & CFO						
	At the beginning of the year	01-Apr-18		11,04,000	5.85%	11,04,000	5.85%
	Changes during the year		-	-	-	-	-
	At the end of the year	31-Mar-19		11,04,000	5.85%	11,04,000	5.85%
3	Ms. Deepta Rangarajan Whole Time Director						
	At the beginning of the year	01-Apr-18		14,46,052	7.66%	14,46,052	7.66%
	Changes during the year			-	-	-	-
	At the end of the year	31-Mar-19		14,46,052	7.66%	14,46,052	7.66%
4	Mr. Narayan Seshadri[@] Independent Director						
	At the beginning of the year	01-Apr-18		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-Mar-19		-	0.00%	-	0.00%
5	Mr. Ashok Venkatramani Independent Director						
	At the beginning of the year	01-Apr-18		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-Mar-19		-	0.00%	-	0.00%
6	Mr. Bhaswar Mukherjee Independent Director						
	At the beginning of the year	01-Apr-18		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-Mar-19		-	0.00%	-	0.00%
7	Mr. Vinod Agarwala Independent Director						
	At the beginning of the year	01-Apr-18		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-Mar-19		-	0.00%	-	0.00%
8	Mr. Jay Mistry Company Secretary						
	At the beginning of the year	01-Apr-18		-	0.00%	-	0.00%
	Changes during the year			-	0.00%	-	0.00%
	At the end of the year	31-Mar-19		-	0.00%	-	0.00%

@ Mr. Narayan Seshadri resigned from the Board with effect from 2nd March, 2019.

V. INDEBTEDNESS

Indebtedness of the company including interest outstanding/accrued but not due for payment.

(Amt. ₹)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	9,15,66,719	-	-	9,15,66,719
ii) Interest due but not paid	8,90,503	-	-	8,90,503
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	9,24,57,222	Nil	-	9,24,57,222
Change in Indebtedness during the financial year				
* Addition	Nil	-	-	-
* Reduction	(2,36,75,688)	-	-	(2,36,75,688)
Net Change	(2,36,75,688)	-	-	(2,36,75,688)
Indebtedness at the end of the financial year				
i) Principal Amount	6,87,81,534	-	-	6,87,81,534
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	6,87,81,534	-	-	6,87,81,534

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (in ₹)

Sr. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (₹)
		Mr. Balachandran Krishnan	Ms. Deepta Rangarajan	Mr. Swaminathan Subramaniam	
		Whole-time Director & CFO	Whole-time Director	Whole-time Director & CEO	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	30,00,000	30,00,000	90,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
5	Others, (Unpaid Bonus)	-	-	-	-
	Total (A)	30,00,000	30,00,000	30,00,000	90,00,000
	Ceiling as per the Act	84,00,000	84,00,000	84,00,000	2,52,00,000

B. Remuneration to other Directors

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount (₹)
		Mr. Narayan Seshadri ^a	Mr. Ashok Venkatramani	Mr. Bhaswar Mukherjee	Mr. Vinod Agarwala	
1	Independent Directors					
	Fee for attending board and committee meetings	40,000	1,80,000	2,00,000	2,25,000	6,45,000
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	40,000	1,80,000	2,00,000	2,25,000	6,45,000
2	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	Nil	-	-	-	-
	Total (B)=(1+2)	40,000	1,80,000	2,00,000	2,25,000	6,45,000
	Total Managerial Remuneration	40,000	1,80,000	2,00,000	2,25,000	6,45,000
	Overall Ceiling as per the Act	-	-	-	-	-

^a Mr. Narayan Seshadri resigned from the Board with effect from 2nd March, 2019.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

Sr. No.	Particulars of Remuneration	Name of Key Managerial Personnel		Total Amount (₹)
		Mr. Balachandran Krishnan	Mr. Jay Mistry	
		WTD & CFO	Company Secretary	
1	Gross salary	-	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	30,00,000	12,00,000	42,00,000
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	- others, specify	-	-	-
5	Others, (Unpaid Bonus)	-	-	-
	Total	30,00,000	12,00,000	42,00,000

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY -					
Penalty					
Punishment			NIL		
Compounding					
B. DIRECTORS					
Penalty					
Punishment			NIL		
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment			NIL		
Compounding					

For and on behalf of the Board of Directors of IRIS Business Services Limited

Date: 25th May, 2019
Place: Navi Mumbai

Swaminathan Subramaniam
Whole Time Director & CEO
(DIN: 01185930)

Deeptha Rangarajan
Whole Time Director
(DIN: 00404072)

Balachandran Krishnan
Whole Time Director & CFO
(DIN: 00080055)

Annexure - 10

DECLARATION

To,
The Members of,
IRIS Business Services Limited

I, Swaminathan Subramaniam, Whole Time Director & CEO of IRIS Business Services Limited, hereby declare that as of 31st March, 2019, all the Board Members and Senior Management have affirmed compliance with the Code of Conduct laid down by the company.

For IRIS Business Services Limited

Swaminathan Subramaniam
Whole Time Director & CEO

Date: 25th May, 2019
Place: Navi Mumbai