

25th August, 2022

To,

BSE Limited

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

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Scrip Code: 540735

Symbol: IRIS

Sub: Proceedings of the 22nd Annual General Meeting of the Company held on 25th August, 2022 through Video Conferencing / Other Audio-Visual Means

Ref: Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sirs/Madam,

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith Annexure-I, the summary of proceedings of 22nd Annual General Meeting ("**AGM**") of the Company, which was held on 25th August, 2022 at 11:00 a.m. (IST) through Video Conferencing / Other Audio-Visual Means ("**VC/OAVM**"), without the physical presence of the shareholders at a common venue.

The AGM commenced at 11:00 a.m. and concluded at 12:43 p.m.

You are requested to kindly take the same on record.

Thanking You,

For **IRIS Business Services Limited**

Santoshkumar Sharma
Company Secretary & Compliance Officer
(Membership Number - ACS 35139)

Encl.: As above

IRIS Business Services Limited

Tower 2 3rd Floor International Infotech Park Vashi Navi Mumbai 400703 Maharashtra India

Tel: 022 6723 1000 | Email: cs@irisbusiness.com | www.irisbusiness.com

CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV

ANNEXURE – I

SUMMARY OF PROCEEDINGS OF THE 22ND ANNUAL GENERAL MEETING OF IRIS BUSINESS SERVICES LIMITED HELD THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO VISUAL MEANS (“OAVM”) ON THURSDAY, 25TH AUGUST, 2022 AT 11:00 A.M. (IST).

The 22nd Annual General Meeting (“AGM”) of the Members of IRIS Business Services Limited was held on Thursday, 25th August, 2022 through video conferencing (“VC”) / other audio visual means (“OAVM”).

Mr. Vinod Agarwala, Non-executive Independent Director, Chairman of the Company, chaired the meeting.

All the Directors of the Company including Mr. Bhaswar Mukherjee, Chairman of Audit Committee and Stakeholders Relationship Committee, Mr. Ashok Venkatramani, Nomination and Remuneration Committee and Corporate Social Responsibility Committee and Mr. Haseeb Drabu, Chairman of Risk Management Committee were present at the meeting.

The details of number of shareholders present in the meeting through Video-conference are as follows:

Promoter	Public	Total
3	36	39

Chairman welcomed the Members to the 22nd AGM. He informed that the AGM was being held virtually in accordance with the SEBI Regulations and the Companies Act, 2013. He informed that this meeting is hosted on infrastructure provided by NSDL.

Chairman stated that as informed by Company Secretary, the necessary quorum was present and called the meeting to be in order.

Chairman welcomed other Directors of the Board and requested them to introduce themselves. Accordingly, the Directors introduced themselves. After an introduction by Directors, the Chairman welcomed all the Non-shareholder to the meeting. He further informed that Mr. Santosh Sharma, Company Secretary and other several Members of the leadership team were joining from their respective locations.

Chairman said that representative of Statutory Auditors – M/s. KKC & Associates LLP and Secretarial Auditors - M/s. Parikh & Associates, Company Secretaries too were present.

Chairman informed that the Statutory Auditors, M/s. KKC & Associates LLP, and Secretarial Auditor, M/s Parikh & Associates, have expressed an unqualified opinion in the respective audit reports for the Financial Year 2021-2022. Chairman stated that there were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company and that the Statutory Auditors’ Report on Standalone financial statements and Consolidated financial statements were available on Page numbers 113 and 188 of the Annual Report respectively.

Chairman mentioned that the Secretarial Auditor Report is enclosed as Annexure 7 to the Board’s Report on Page number 83 of the Annual Report. Chairman mentioned that the Corporate Governance Report is enclosed as Annexure 8 to the Board’s Report on Page number 88 of the Annual Report. Chairman mentioned that to transact the businesses as mentioned in the notice, the Members were provided an opportunity to inspect all documents referred to in the notice and the explanatory statement by writing to the Company at its email ID

i.e. cs@irisbusiness.com till the date of AGM and that all shareholders have been provided with the procedure to log in to the meeting.

Chairman said that the Company has received requests from Members to speak at the AGM and that their names will be called out for asking the questions.

Chairman informed that Members can also raise queries by clicking on "Raise Hand" option on the ZOOM platform. He also informed that once queries from shareholders are answered and if time permits, all the Non-Members can raise their queries. He further informed that the management will answer all questions received before the closure of proceedings of the AGM.

The Chairman then informed the Members that pursuant to the provisions of Companies Act, 2013 and the SEBI Listing Regulations, the Company has provided facility for voting by electronic means to all its Members to enable them to cast their votes electronically so that business may be transacted through such e-voting and that for this purpose, the Company has availed the services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means. Chairman stated that the Company provided remote e-voting facility to all persons who were Members on Friday, 19th August, 2022, being the cut-off date to vote on all the 5 resolutions set out in the Notice of AGM. Chairman said that Members attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting and that Ms Priti Sheth, Partner of M/s. Priti J. Sheth & Associates, Company Secretaries has been appointed by the Board as the Scrutinizer for scrutiny of e-voting at this AGM and remote e-voting before the AGM.

Chairman stated that the results of voting will be declared in due course after considering the e-voting done today by Members participating in this AGM and the remote e-voting already done by Members and that the results along with the Scrutinizer's Report shall be submitted to the stock exchanges i.e. BSE Limited & National Stock Exchange of India and shall also be placed on the website of the Company. Chairman mentioned that as the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not relevant.

Chairman then gave speech on various things such as Pandemic, work from home culture of the Company, then he informed that the Company will receive an award from the Union Finance Minister, Smt. Nirmala Sitharaman, recognising IRIS as India's best Fintech. Instituted by the Financial Express, this award takes note of the work company have done for RBI which has helped transform the Indian banking system, rendering it, as former ICICI Bank Chairman, K V Kamath says, "the strongest in 50 years." He placed on record the company's gratitude to RBI and the various officials of RBI who have interacted with the company over the years for the opportunity to serve the country in this manner. He further informed that the award will be streamed live on the website of Financial Express.

At this stage, the Chairman handed over proceedings to Mr. Balachandran Krishnan, the Whole Time Director & CFO to speak on the performance of the Company during the year. Mr. Balachandran Krishnan gave a brief speech to the members on the performance of the Company. After the speech, Mr. Krishnan handed over proceedings to the Chairman.

The Chairman requested Mr. S. Swaminathan, the Whole Time Director & CEO to address the shareholder and handed over the proceeding.

Thereafter, Mr. S. Swaminathan gave a speech and handed over the proceedings to the Chairman.

The Chairman then read the formal resolution for approval of the shareholders

Sr.	Particular
1	Adoption of Audited Financial Statements (Standalone & Consolidated) of the Company for the financial year ended 31st March, 2022, the Reports of the Directors' and Auditors' thereon and other reports and documents forming part of the Directors' Report alongwith the annexure thereto
2	To consider the re-appointment of Mr. Balachandran Krishnan, who retires by rotation
3	Re-appointment of Mr. Bhaswar Mukherjee (DIN: 01654539) as an Independent Director of the Company
4	Re-appointment of Mr. Ashok Venkatramani (DIN: 02839145) as an Independent Director of the Company

The Chairman informed that being interested in the agenda item no. 5 and with the consent of the members present, he stepped down as the chairman of the meeting and request Mr. Ashok Venkatramani to take the chair for the discussion on agenda item no. 5.

Sr.	Particular
5	Re-appointment of Mr. Vinod Agarwala (DIN: 01725158) as an Independent Director of the Company

After reading the formal resolution no. 5, Mr. Venkatramani stepped down as the chairman of the meeting and request Mr. Vinod Agarwala to take the chair the meeting

Thereafter, the Chairman requested Mr. S. Swaminathan to call out the names of registered shareholders and requested them to ask questions. Mr. S. Swaminathan then invited shareholders to raise questions through raise hand option. All the questions of shareholders were answered by Mr. Balachandran Krishnan, Ms. Deepta Rangarajan and Mr. S. Swaminathan. Thereafter, Mr. Balachandran Krishnan, Ms. Deepta Rangarajan and Mr. S. Swaminathan handed over the proceedings to the Chairman.

Chairman requested the shareholders who have not already voted to exercise their voting using evoting Platform of NSDL and informed them that the e-voting module of NSDL will be open till 15 minutes after the conclusion of the meeting. The members were informed that a consolidated report on the total votes cast in favour and against will be submitted by the Scrutinizer within 2 working days and the same will be forthwith declared by the Company by notifying the Stock Exchanges and by uploading it on its web-site www.irisbusiness.com. Chairman concluded the meeting by thanking the members for attending the AGM and for the active support of members. The meeting concluded at 12:43 pm