

January 31, 2025

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

Dear Sir / Madam,

Sub: Intimation of Grant of 40,000 stock options under IRIS Business Services Limited Employee Stock Option Plan 2023 ("IRIS ESOP 2023") and Grant of 8,000 stock options under IRIS Business Services Limited Employee Stock Option Plan 2017 ("IRIS ESOP 2017").

Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), we wish to inform you that the Nomination and Remuneration Committee ("**NRC**") of the Board of Directors of IRIS Business Services Limited ("**Company**") at their meeting held on Friday, January 31, 2025 has approved to grant 40,000 stock options under IRIS ESOP 2023 and 8,000 stock options under IRIS ESOP 2017.

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, with respect to the IRIS ESOP 2023 and IRIS ESOP 2017 is enclosed herewith as **Annexure-1**.

The meeting of the NRC commenced at 10:30 am and concluded at 11:00 am

You are requested to take the above information on your record

Thanking You,

Yours faithfully,

For IRIS Business Services Limited

Santoshkumar Sharma
Company Secretary & Compliance Officer
(ICSI membership number – ACS 35139)

Encl: a/a

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-1

Disclosure under Regulation 30 read with Schedule III of the SEBI Listing Regulations

Sr.	Particular	Details											
		IRIS ESOP 2023	IRIS ESOP 2017										
1	Brief details of options granted	40,000 (Forty thousand) options granted to eligible employees of the Company as determined by the NRC under the IRIS ESOP 2023.	8,000 (Eight thousand) options granted to eligible employees of the Company as determined by the NRC under the IRIS ESOP 2017.										
2	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes. IRIS Business Services Limited Employees Stock Option Plan 2023 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.	Yes. IRIS Business Services Limited Employees Stock Option Plan 2017 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.										
3	Total number of shares covered by these options;	40,000 (Forty thousand) fully paid-up equity shares of the Company of face value of Rs.10.00/- each.	8,000 (Eight thousand) fully paid-up equity shares of the Company of face value of Rs.10.00/- each.										
4	Pricing formula/Exercise Price	The Exercise Price for the Options granted to eligible employees shall be the INR 184.00/-.	The Exercise Price for the Options granted to eligible employees shall be the INR 32.00/-.										
5	Options vested;	No Employee Stock Options under the IRIS ESOP 2023 has vested as on date	6,92,000 Employee Stock Options under the IRIS ESOP 2017 has vested till date since the inception of the Plan										
6	Time within which option may be exercised	Option shall be exercised over a maximum period of 5 (five) years from the date of respective Vesting. In case of separation from employment, the exercise period will be as provided in the IRIS ESOP 2023.	Option shall be exercised over a maximum period of 5 (five) years from the date of respective Vesting. In case of separation from employment, the exercise period will be as provided in the IRIS ESOP 2017.										
7	Options exercised	No options have been exercised under IRIS ESOP 2023 as on date	5,72,000 options have been exercised under IRIS ESOP 2017 till date since the inception of the Plan.										
8	Money realized by exercise of options	No options have been exercised under IRIS ESOP 2023, therefore, no money have been realised pursuant to exercise of options as on date.	INR 1,83,04,000 money have been realised pursuant to exercise of options as on date.										
9	The total number of shares arising as a result of exercise of option	Not Applicable as on date.	5,72,000 equity shares.										
10	Options lapsed	Not Applicable as on date.	4,000 options have been lapsed under IRIS ESOP 2017 as on date.										
11	Variation of terms of options	Not Applicable.	Not Applicable.										
12	Brief details of significant terms	<p>This Plan shall be operated and administered by the NRC. The NRC will decide upon the number of Options to be granted to each Eligible Employee and the vesting schedule. The vesting schedule for the options granted by NRC on January 31, 2025 are as follows:-</p> <table border="1"> <thead> <tr> <th>Date of Vesting</th> <th>Vesting Percentage</th> </tr> </thead> <tbody> <tr> <td>1st Anniversary from the date of grant</td> <td>33% of ESOS granted</td> </tr> <tr> <td>2nd Anniversary from the date of grant</td> <td>33% of ESOS granted</td> </tr> </tbody> </table>	Date of Vesting	Vesting Percentage	1 st Anniversary from the date of grant	33% of ESOS granted	2 nd Anniversary from the date of grant	33% of ESOS granted	<p>This Plan shall be operated and administered by the NRC. The NRC will decide upon the number of Options to be granted to each Eligible Employee and the vesting schedule. The vesting schedule for the options granted by NRC on January 31, 2025 are as follows:-</p> <table border="1"> <thead> <tr> <th>Date of Vesting</th> <th>Vesting Percentage</th> </tr> </thead> <tbody> <tr> <td>1st Anniversary from the date of grant</td> <td>100% of ESOS granted</td> </tr> </tbody> </table>	Date of Vesting	Vesting Percentage	1 st Anniversary from the date of grant	100% of ESOS granted
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		3 rd Anniversary from the date of grant	34% of ESOS granted	
13	Subsequent changes or cancellation or exercise of such options;	Not Applicable		Not Applicable
14	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable		Not Applicable

For IRIS Business Services Limited

Santoshkumar Sharma
Company Secretary & Compliance Officer
(ICSI membership number – ACS 35139)

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