

January 31, 2025

BSE Limited

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

Scrip Code: 540735

National Stock Exchange of India Limited

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

Symbol: IRIS

Dear Sir / Madam,

Sub: Amendment to the Code of Fair Disclosure and Conduct under SEBI (Prohibition of Insider Trading) Regulations, 2015.

In compliance with the requirements of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time, this is to inform you that the Company has amended "Code of Conduct to Regulate, Monitor, and Report Trading by Insiders" and "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", as approved by the Board of Directors at their meeting dated January 31, 2025.

A copy of the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information is enclosed herewith for your records. The said Code will also be made available on the Company's Website at www.irisbusiness.com.

Kindly take the same on record.

Thanking you,

Yours faithfully,

For **IRIS Business Services Limited**

Santosh Sharma

Company Secretary & Compliance Officer

(ICSI Membership No. ACS 35139)

Encl :- a/a

IRIS Business Services Limited

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CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV

IRIS BUSINESS SERVICES LIMITED
CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED
PRICE SENSITIVE INFORMATION

Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015

The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. In this regard, Board of Directors of IRIS Business Services Limited (“IRIS/Company”) has laid down this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (‘the Code’).

This Code was revised by the Board of Directors of the Company at its meeting held on January 31, 2025.

I. Objective

The Code intends to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for the Company’s securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders and ensure adherence to applicable laws and regulations.

II. Scope

The Company endeavors to preserve the confidentiality of un-published price sensitive information (UPSI) and to prevent misuse of such information. The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations

III. Principles of Fair Disclosure

A code of practices and procedures for fair disclosure of unpublished price sensitive information for adhering each of the principles by IRIS Business Services Limited is set out below:

- (i) Prompt public disclosure of unpublished price sensitive information that would impact price discovery no sooner than credible and concrete information comes into being in order to make such information generally available.
- (ii) Uniform and universal dissemination of unpublished price sensitive information to avoid selective disclosure.
- (iii) Designation of a senior officer as a chief investor relations officer (CIO) to deal with dissemination of information and disclosure of unpublished price sensitive information.
- (iv) Prompt dissemination of unpublished price sensitive information that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
- (v) Appropriate and fair response to queries on news reports and requests for verification of market rumours by regulatory authorities.
- (vi) Ensuring that information shared with analysts and research personnel is not unpublished price sensitive information. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.
- (vii) Developing best practices to make transcripts or records of proceedings of meetings with analysts and other investor relations conferences on the official website to ensure official confirmation and documentation of disclosures made.
- (viii) Handling of all unpublished price sensitive information on a need-to-know basis.
- (ix) Unpublished price sensitive information shall be disclosed to Company officials only

after a proper clarification is sought as to the purpose for which the information is needed.

IV. Chief Investor Relations Officer (“CIO”) to oversee and coordinate disclosures:

- (i) The Compliance Officer of the Company is designated as the Chief Investor Relations Officer (CIO) and is responsible for dissemination of information and disclosure of UPSI.
- (ii) The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating Company’s staff on disclosure policies and procedure.
- (iii) All UPSI is to be handled on “need to know basis”, i.e., UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.

V. Powers & Duties of Chief Investor Relations Officer (CIO):

- (i) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with Whole Time Director & CFO shall decide whether an information is price sensitive or not.
- (ii) The CIO shall ensure that disclosure to Stock Exchanges is made promptly.
- (iii) All information disclosure/dissemination may normally be approved in advance by the CIO. In case information is accidentally disclosed without prior approval of CIO, the person responsible shall immediately inform the CIO.
- (iv) The CIO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- (v) Any queries or requests for verification of market rumor(s) by the Regulatory Authorities shall be forwarded to the CIO, who shall in consultation with Whole Time Director & CFO decide on the clarification to be provided.
- (vi) The CIO shall decide in consultation with Whole Time Director & CFO whether a public announcement is necessary for verifying or denying any rumor(s).

VI. Process of Disclosure of Unpublished Price Sensitive Information to the Stock Exchange

- (i) In case any Business / Functional head becomes aware of some Unpublished Price Sensitive Information, the said business / functional head should promptly intimate any one of the whole-time directors. All Unpublished Price Sensitive Information directly received by any employee should immediately be reported to the head of department or any one of the whole-time directors.

- (ii) The whole-time directors in consultation with the CIO would then determine whether the Unpublished Price Sensitive Information requires disclosure to the stock exchanges. Thereafter, the CIO with the help of the concerned business /functional head / whole- time directors will prepare the content of the disclosure and determine the timing of the disclosure. The CIO will then disclose the said Unpublished Price Sensitive Information to the stock exchange.

VII. Prompt disclosure of unpublished price sensitive information:

- (i) Company will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the PIT regulations.
- (ii) To ensure that the information is disseminated in a uniform manner, Company will transmit the information to the stock exchanges where the securities of the Company are listed, and shall also publish the same on the website of the Company viz. <http://www.irisbusiness.com/>

VIII. Disclosure with reference to Analysts/ Media:

- (i) All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel.
- (ii) Transcript of the meetings / concalls with Analysts in relation to financial results of the Company shall be furnished to the stock exchanges and then posted on Company's website within prescribed time limit.

IX. Responding to Market Rumours:

The Compliance Officer and/or the Investor Relations Team and /or any other official(s) ("spokesperson") authorized by the Board of Directors of the Company shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.

X. Sharing of UPSI for legitimate purpose:

The UPSI shall be shared by any person(s) authorized by the Board of Directors or CIO of the Company in this behalf, only in furtherance of legitimate purpose(s) which shall include the following;

- (i) Sharing of UPSI in the ordinary course of business by any Insider, Designated Person, or by any Authorized person with existing or proposed partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants.
- (ii) Sharing of UPSI where such communication is in furtherance of performance of duty(ies);
- (iii) Sharing of UPSI for discharge of legal obligation(s).

- (iv) Sharing of UPSI for any other genuine or reasonable purpose as may be determined by the CIO of the Company.
- (v) Sharing of UPSI for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.

Provided that such sharing should not be carried out to evade or circumvent the prohibitions of PIT Regulations.

However, other provisions / restrictions as prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other law for the time being in force in this behalf, as may be amended from time to time, shall be complied with.

XI. Issue of Notice to the recipient of UPSI

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons.

- (i) To make aware such person that the information shared is or would be UPSI.
- (ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
- (iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

XI. Digital Database of recipient of UPSI

The CIO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represent
- (iii) Postal Address and E-mail ID of such recipient
- (iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of such database.

XII. Amendment

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code. In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code. The adoption and /or any revision to this Code shall be promptly intimated to the Stock Exchange