

May 30, 2024

To,
BSE Limited,
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Scrip Code: 540735

To,
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

To
National Securities Depository Limited,
Trade World, 4th Floor, Kamala Mills Compound
Senapati Bapat Marg, Lower Parel,
Mumbai 400013

To
Central Depository Services (India) Limited,
Marathon Futurex, A-Wing, 25th floor,
NM Joshi Marg, Lower Parel,
Mumbai 400013

Dear Sir / Madam,

Sub: Intimation of Extra-Ordinary General Meeting ("EGM") of the Company scheduled on Friday, June 21, 2024 through VC/OAVM at 11:00 A.M (I.S.T.) and submission of the Notice of the EGM thereon

This is to inform you that an Extra-Ordinary General Meeting ("EGM") of the Company will be held on **Friday, June 21, 2024** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and in accordance with General Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, please find enclosed herewith Notice of the EGM dated May 30, 2024 along with the Explanatory Statement and e-voting instructions ("**EGM Notice**"). The EGM Notice is being sent only by email to all the Members of the Company whose names are registered with the Company or Depository Participants and whose names appears in the register of members as on Friday, May 24, 2024.

The resolutions proposed to be passed at the EGM are as under:

Resolution No.	Particulars	Type of Resolution
1.	Issuance of Equity Shares by way of Preferential Allotment on Private Placement Basis	Special Resolution
2.	Issuance of Warrants Convertible into Equity Shares by way of Preferential Allotment on Private Placement	Special Resolution

Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide to its Members, facility to vote on the resolutions proposed to be passed at the EGM by electronic means through remote e-voting and voting at the EGM. The remote e-voting period commences on Tuesday, June 18, 2024, at 9.00 a.m. (I.S.T.) and ends on Thursday, June 20, 2024 at 5.00 p.m. (I.S.T.). The Members whose names are registered with the Company or Depository Participants and whose names appears in the register

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



Building Transparency. Driving Growth.

of members as on cut-off date i.e., Friday, June 14, 2024, shall be entitled to vote on the resolutions proposed to be passed at the EGM electronically. The detailed instructions for the e-voting are given in the EGM Notice.

The EGM Notice is available on the website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited; and also available on the Company's website at [www. Irisbusiness.com](http://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.: As mentioned above

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NOTICE OF EXTRA ORDINARY GENERAL MEETING

NOTICE is hereby given that an Extra Ordinary General Meeting (“**EGM/ Meeting**”) of the members of IRIS Business Services Limited will be on Friday, June 21, 2024, at 11:00 a.m. (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following business.

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company situated at T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi - 400 703, Maharashtra, India which shall be the deemed venue of the EGM.

SPECIAL BUSINESS:

Item No.1

Issuance of Equity Shares by way of Preferential Allotment on Private Placement Basis:

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the applicable provisions of Sections 23, 42, 62(1)(c) and other provisions, if any, of the Companies Act, 2013, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and such other applicable rules and regulations notified thereunder (including any amendments, modifications and/ or re-enactments thereof for the time being in force); (ii) the applicable provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI ICDR Regulations”) and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, modifications or re-enactments thereof for the time being in force) (“SEBI Listing Regulations”); (iii) Foreign Exchange Management Act, 1999 and allied laws (iv) the uniform listing agreements in terms of the SEBI Listing Regulations entered into by the Company with BSE Limited (“BSE”) and the National Stock Exchange of India Limited (“NSE”) (BSE and NSE together, the “Stock Exchanges”) on which the equity shares of the Company are listed; (v) in accordance with provisions of the Memorandum and Articles of Association of the Company, as amended; and (vii) any other applicable rules, regulations, guidelines, notifications, circulars and clarifications issued by the Ministry of Corporate Affairs (“MCA”), the Securities and Exchange Board of India (“SEBI”), Stock Exchanges or any other statutory or regulatory authority, in each case to the extent applicable and including any amendments, modifications

or re-enactments thereof for the time being in force, and subject to such other approvals, permissions, sanctions and consents as may be necessary and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated while granting such approvals, permissions, sanctions and consents as the case may be) imposed by any other regulatory authorities and which may be accepted by the Whole-time Directors or any Key Managerial Personnel of the Company, the consent and approval of the Members of the Company be and is hereby accorded to the Company to create, offer, issue and allot 5,43,478 fully paid-up equity shares of face value of INR. 10/- each (“Subscription Shares”) to the following persons / entities (“Proposed Allottees”) not forming part of the promoter / management of the company, for cash at an issue price of INR 184.00/- per equity share which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations, to the Proposed Allottees by way of preferential issue on private placement basis:

Sr No	Details of the Proposed Allottee	No. and price of equity shares proposed to be issued and allotted
1	Name: Pratithi Growth Fund I, a scheme of Pratithi Investments Fund Address: 515, 1st A Cross, 12th Main 4th Block, Koramangala, Bengaluru – 560 034 Nationality: Indian PAN No: AAFTP5935J Status: Non-promoter	3,80,435 fully paid-up equity shares of face value of INR 10/- each at an issue price of INR 184.00/- per equity share aggregating to INR 7,00,00,040.00/-
	Name: Tunga India Long Term Equity Fund Address: D-301, Adarsh Residency, 47th Cross, Jayanagar, 8th Block, Bengaluru, Karnataka - 70 Nationality: Indian PAN No: AAETT4320Q Status: Non-promoter	1,63,043 fully paid-up equity shares of face value of INR 10/- each at an issue price of INR 184.00/- per equity share aggregating to INR. 2,99,99,912.00/-

RESOLVED FURTHER THAT the Subscription Shares shall be fully paid-up and listed on the Stock Exchanges bearing ISIN INE864K01010 and rank pari passu with the existing equity shares

of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the Memorandum of Association and Articles of Association of the Company.

RESOLVED FURTHER THAT the Subscription Shares being offered, issued and allotted to the Proposed Allottees by way of a preferential allotment shall inter-alia be subject to the following:

- (i) the Subscription Shares shall be issued and allotted by the Company to the Proposed Allottee within a period of 15 (fifteen) days from the later of: (i) date of the approval the Shareholders; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of the Stock Exchanges for the issuance of the equity shares to Proposed Allottees on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time;
- (ii) The 'Relevant Date' as per the SEBI ICDR Regulations, for determination of floor price of the Subscription Shares shall be May 22, 2024, being the date 30 (thirty) days prior to the date of special resolution proposed to be passed;
- (iii) The Subscription Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations;
- (iv) The Offer, Issue and Allotment shall be made at such time or times as the Board in its absolute discretion decide;
- (v) Allotment of Equity Shares shall be made in dematerialized form; and
- (vi) The Subscription Shares so offered, issued and allotted will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required from Stock Exchanges and under applicable law, approval of the members of the Company is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees inviting them to subscribe to the Subscription Shares in accordance with the provisions of the Companies Act, 2013 and the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Whole-time Directors and any Key Managerial Personnel of the Company be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things they may, in their absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Subscription Shares to be allotted to the Proposed

Allottees (ii) making applications to the Stock Exchanges for obtaining in-principle approvals, (iii) listing and trading of shares, (iv) filing requisite documents with the MCA, SEBI and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the Subscription Shares, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Whole Time Director or any Key Managerial Personnel of the Company in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Whole-time Directors and any Key Managerial Personnel be and are hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the Board of Directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT the Whole-time Directors and any Key Managerial Personnel be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board of Directors of the Company in connection with any matter(s) referred to contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.”

Item No.2

Issuance of Warrants Convertible into Equity Shares by way of Preferential Allotment on Private Placement Basis:

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62(1) (c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (“the Act”) read with the rules made thereunder, to the extent notified and in effect, the applicable provisions, if any, of the Act as amended (without reference to the provisions thereof that have ceased to have effect upon notification of sections of the Companies Act), and the rules, regulations, guidelines, notifications and circulars, if any, issued by the Securities and Exchange Board of India including the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “ICDR Regulations”) and the Securities and Exchange Board of India (Substantial Acquisitions

of Shares and Takeovers) Regulations, 2011, as amended (the "Takeover Regulations"), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other guidelines and clarifications issued by any other competent authority, whether in India or abroad, from time to time, to the extent applicable including the enabling provisions of the Memorandum of Association and Articles of Association of the Company, Listing Agreements entered into by the Company with the Stock Exchanges where the equity shares of the Company are listed (the "Stock Exchanges") and subject to the permissions, consents, sanctions and approval by any authority, and subject to such other approvals, permissions, sanctions, conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to issue, offer and allot, from time to time, in one or more tranches upto 5,43,477 warrants ("Subscription Warrant(s)") each convertible into, or exchangeable into 1 (One) Equity Share of the face value of INR. 10.00/- each aggregating to 5,43,477 Equity Shares of the Company ("Equity Shares") within a period of 09 (Nine) months from the date of allotment of the Warrants, in one or more tranches, at an issue price of INR. 184.00/- ("Warrant Subscription Price") as determined in compliance with the Chapter V of the SEBI ICDR Regulations, 2018, per Subscription Warrant in accordance by way of preferential issue on private placement basis in accordance with the terms of the Warrants as set out herein, to the following persons / entities ("Proposed Allottees") not forming part of the promoter / management of the company, for cash and in such form and manner and in accordance with the provisions of ICDR Regulations and SEBI Takeover Regulations or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit:

Sr No	Details of the Proposed Allottee	No. and price of Subscription Warrant proposed to be issued and allotted
1	<p>Name: Pratithi Growth Fund I, a scheme of Pratithi Investments Fund Address: 515, 1st A Cross, 12th Main 4th Block, Koramangala, Bengaluru – 560 034 Nationality: Indian PAN No: AAFTP5935J Status: Non-promoter</p>	3,80,434 Warrants at an price of INR. 184.00/- per warrant, aggregating to INR. 6,99,99,856.00/-
2	<p>Name: Tunga India Long Term Equity Fund Address: D-301, Adarsh Residency, 47th Cross, Jayanagar, 8th Block, Bengaluru, Karnataka - 70 Nationality: Indian PAN No: AAETT4320Q Status: Non-promoter</p>	1,63,043 Warrants at an issue price of INR. 184.00/- per warrant, aggregating to INR. 2,99,99,912.00/-.

RESOLVED FURTHER THAT the "Relevant Date" for this proposed issue of Subscription Warrants in accordance with the SEBI ICDR Regulations shall be May 22, 2024, being the date 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Subscription Warrants convertible into Equity Shares.

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Subscription Warrants shall be subject to the following terms and conditions:

- (i) The Subscription Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Subscription Warrants in one or more tranches within a period of 09 (Nine) months from the date of allotment of the Subscription Warrants by issuing a written notice to the Company specifying the number of Subscription Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of INR. 10.00/- each to the Subscription Warrant holders.
- (ii) An amount equivalent to at least 25% of the Warrant Subscription Price i.e. Rs. 46.00/- shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Subscription Price i.e. Rs. 138.00/- shall be payable by the Warrant holder(s) upon the exercise and conversion of each Warrant into Equity Share.
- (iii) In the event, a Subscription Warrant holder does not exercise the Subscription Warrants within a period of 09 (Nine) months from the date of allotment of such Subscription Warrants, the unexercised Warrants shall lapse and the amount paid by the Subscription Warrant holders on such Subscription Warrants shall stand forfeited by Company.
- (iv) The Subscription Warrants themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Subscription Warrant holder thereof any rights akin to that of shareholder(s) of the Company.
- (v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Subscription Warrant holders upon exercise of the Subscription Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules, and regulations.
- (vi) The Equity Shares so allotted on exercise of the Subscription Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.
- (vii) The Subscription Warrants and Equity Shares issued pursuant to the exercise of the Subscription Warrants shall be locked-in as prescribed under Chapter V of the SEBI ICDR Regulations from time to time.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required from Stock Exchanges and under applicable law, approval of the members of the Company is hereby accorded to record the name and details of the Proposed Allottee in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees inviting them to subscribe to the Subscription Warrants in accordance with the provisions of the Companies Act, 2013 and the SEBI ICDR Regulations.

RESOLVED FURTHER THAT the Whole-time Directors and any Key Managerial Personnel of the Company be and is hereby severally authorised on behalf of the Company to do all such acts, deeds, matters and things they may, in their absolute discretion, deem necessary or desirable for such purpose and for the purpose of giving effect to this resolution, including without limitation (i) to vary, modify or alter any of the relevant terms and conditions, attached to the Subscription Warrants to be allotted to the Proposed Allottees (ii) making applications to the Stock Exchanges for obtaining in-principle approvals, (iii) listing and trading of Equity Shares issued on exercise of Subscription Warrants, (iv) filing requisite documents with the MCA, SEBI and other regulatory authorities, (v) filing of requisite documents with the depositories, (vi) to resolve and settle any questions and difficulties that may arise in the preferential offer, (vii) issue and allotment of the Subscription Warrants and Equity Shares on exercise of Subscription Warrants, and (viii) to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing without being required to seek any further consent or approval of the Members of the Company, and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution, and the decision of the Whole Time Director or any Key Managerial Personnel of the Company in relation to the foregoing shall be final and conclusive.

RESOLVED FURTHER THAT the Whole-time Directors and any Key Managerial Personnel be and are hereby authorised to delegate all or any of its powers conferred upon it by these resolutions, as it may deem fit in its absolute discretion, to any committee of the Board of Directors of the Company or to any one or more directors, officer(s) or authorized signatory(ies) including execution of any documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint any professional advisors, bankers, consultants and advocates to give effect to this resolution and further to take all others steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT the Whole-time Directors and any Key Managerial Personnel be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board of Directors of the Company in connection with any matter(s) referred to contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.

**By order of the Board of Directors
For IRIS Business Services Limited**

Santoshkumar Sharma

Place: Navi Mumbai Company Secretary & Compliance Officer
Date: May 30, 2024 (Membership No. ACS 35139)
Registered Office: Tower 2, 3rd Floor, International Infotech Park,
Vashi, Navi Mumbai - 400 703, Maharashtra, India.

Notes:

1. The Ministry of Corporate Affairs ('MCA') has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No. 19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021, Circular No.02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred as 'MCA Circulars') and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/ 2021/11 dated January 15, 2021 and SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 issued by Securities and Exchange Board of India ('SEBI') (collectively referred as 'SEBI Circulars') (collectively referred as 'Circulars') allowed the companies to hold EGM through VC/ OAVM. In compliance with the Circulars, the EGM of the Company will be held through VC/ OAVM and accordingly business shall be transacted through such voting without the physical presence of the shareholders at a common venue.
2. Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts relating to the aforesaid Resolutions relating to Item nos.1 & Item nos. 2 of the Notice of the EGM, is annexed hereto and forms part of this Notice.
3. In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company. The Members whose e-mail ids are not registered / updated with the Company/ RTA can avail the soft copy of the Notice of EGM by sending a request through e-mail to the Company at cs@irisbusiness.com or to NSDL at evoting@nsdl.com. Alternatively, the Notice and the explanatory statement of the EGM will also be available on the Company's website www.irisbusiness.com for their download. The same shall also be available on the website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. A copy of the same is also available on the website of National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.
4. This EGM is being held pursuant to the MCA circulars through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with. Accordingly, the facility to appoint a proxy to attend and cast vote for the shareholder is not made available for this EGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice. However, in terms of the provisions of Section 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the EGM through VC / OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, hereinbelow).
5. The shareholders can join the EGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the EGM through VC / OAVM will be made available for 1,000 shareholders on 'first come first serve' basis. This will not include large shareholders (i.e. shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of 'first come first serve' basis.
6. The attendance of the shareholders attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The shareholders seeking any information with regard to the proposed resolution(s), are requested to write to the Company on or before June 17, 2024, 5:00 pm (IST), through Email on cs@irisbusiness.com. The same will be replied by / on behalf of the Company suitably.
8. SEBI has mandated the updation of PAN, contact, Bank account, specimen signature and nomination details, against folio / demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant ("DP") in case of holding in dematerialised form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at www.irisbusiness.com.in in case of holdings in physical form.
9. Shareholders holding shares in physical form are requested to dematerialize their holdings to eliminate all risks associated with physical shares and for ease of portfolio management. Shareholders can contact the Company or Link Intime India Private Limited ("LIPL") for assistance in this regard.

10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/2022/65 dated May 18, 2022 has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case maybe. The said forms can be downloaded from the Company's website at www.irisbusiness.com.
11. In case of joint holders attending the EGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
12. Relevant documents referred to in the Notice shall be made available for inspection to the members through electronic mode, based on the request received from the member on cs@irisbusiness.com. The members can also inspect the documents from the web-site of the Company at www.irisbusiness.com or at the Registered office and corporate office of the Company between 2.00 p.m. (IST) and 5.00 p.m. (IST) on all working days (except Saturdays, Sundays and Holidays) till the conclusion of EGM. The members shall mention their Name, Folio No./DP Id and Client ID and PAN alongwith their request.
13. The aforesaid documents will also be available for inspection by Members during the EGM.
14. To support the 'Green Initiative,' members who have not registered their Email addresses are requested to register the same with DPs and/or LIPL.
15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a Member using remote e-Voting system as well as venue voting on the date of the EGM will be provided by NSDL.
16. The cut-off date for the purpose of remote e-voting and e-voting at the EGM shall be Friday, 14 June, 2024. A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall be entitled to avail the facility of remote e-voting or e-voting at the EGM.
17. Apart from remote e-voting, the e-voting facility shall also be made available at the EGM. Members attending the EGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the EGM. The members who have cast their vote by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their vote again. Further, once the vote on a resolution is cast by the Member, he shall not be allowed to change it subsequently.
18. The Company has appointed Mr. Rishit D. Shah, Proprietor of Rishit Shah & Co., Company Secretaries, (Membership No. FCS 9522 C. P. No. 26870) as the Scrutinizer to scrutinize remote e-voting or e-voting at the EGM in a fair and transparent manner.
19. The result of remote e-voting and e-voting at the EGM along with the Scrutinizer's Report shall be placed on the Company's website <http://www.irisbusiness.com> and on the website of NSDL <https://www.evoting.nsdl.com> in due course. The Company shall be simultaneously forwarding the results to BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com), where the shares of the Company are listed. The results shall also be displayed on the notice board at the Registered Office of the Company.
20. **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 18 June, 2024 at 09:00 A.M. (IST) and ends on Thursday, 20 June, 2024 at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for remote e-voting thereafter. The Members, whose names appearing in the Register of Members/ Beneficial Owners as on the cut-off date i.e. Friday, 14 June, 2024, may cast their vote electronically.





How do I vote electronically using NSDL e-Voting system?
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p>
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; align-items: center; gap: 20px;"> <div style="text-align: center;">  App Store </div> <div style="text-align: center;">  Google Play </div> </div> <div style="display: flex; justify-content: center; align-items: center; gap: 20px; margin-top: 10px;">   </div>

Type of shareholders	Login Method
	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.
	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration .
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at no.: 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at HYPERLINK " mailto:helpdesk.evoting@cdslindia.com " helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section..

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsd.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically..

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request

at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which

you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders & Bodies Corporates (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rishitshahco@gmail.com with a copy marked to evoting@nsdl.com.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on no.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre at evoting@nsdl.com

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@irisbusiness.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@irisbusiness.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via

Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at cs@irisbusiness.com before Monday, June 17, 2024. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.
21. Scrutinizer's report and declaration of results
 - a. The Scrutinizer shall, after the conclusion of e-voting at the EGM, first count the votes cast vide e-voting at the EGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. She shall be submitting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the EGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
 - b. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.irisbusiness.com and on the website of NSDL i.e. www.evoting.nsdl.com. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.
22. As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Registrar and Share Transfer Agents or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DP. For relevant forms, please visit the Company's website at www.irisbusiness.com.
23. Shareholders are requested to quote their Folio No. or DP ID- Client ID, as the case may be, in all correspondence with the Company or the LIPL.
24. Since the EGM will be held through Video Conferencing or Other Audio Visual Means, proxy form, route map of venue of the EGM and admission slip is not attached to this Notice.

Explanatory statement pursuant to Section 102 of the Companies Act, 2013

Item No.1 & 2

TO APPROVE THE ISSUANCE OF EQUITY SHARES AND WARRANTS CONVERTIBLE INTO EQUITY SHARES TO THE PROPOSED ALLOTTEES BY WAY OF PREFERENTIAL ALLOTMENT ON PRIVATE PLACEMENT BASIS:

In order to meet the Company's long-term funding requirements and enhance its global competitiveness, the Board of Directors, in a meeting held on May 30, 2024, approved the issuance of Equity Shares and Warrants convertible into Equity Shares to proposed allottees on a preferential basis through private placement. This initiative aims to strengthen the Company's financial position, support future expansion and marketing, expenditure needs related to product development, including meeting working capital requirements and other general corporate purpose as permitted by applicable laws.

As per Section 62(1)(c) of the Companies Act, 2013 (as amended) read with Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and Regulation 160 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be applicable, a listed issuer is permitted to make a preferential issue of specified securities, if a special resolution has been passed by its members.

The Board of Directors of the Company (the Board) at their meeting held on May 30, 2024, approved issue of upto 5,43,477 Warrants at an issue price of INR. 184.00/- each (including a premium of INR. 174.00/- per warrant) giving the warrant holder a right to apply and be allotted, in one or more tranches, 1 (One) Equity Share of INR.10.00/- in exchange thereto, within a period of 09 months from the date of allotment of the Warrants; and 5,43,478 Equity Shares of INR. 10.00/- each at an issue price of INR. 184.00/- per Equity Share, (including a premium of INR. 174.00/- per Equity Share) as under:

(A) 5,43,478 Equity Shares by way of preferential allotment on private placement basis to the following proposed allottees:

Name of the proposed allottee	Promoter/ Promoter Group/ Non- Promoter	Number of Equity Shares	Category of the proposed allottee
Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	Non-Promoter (Public)	3,80,435	QIB
Tunga India Long Term Equity Fund	Non-Promoter (Public)	1,63,043	QIB

The above referred individual/ entities are collectively referred to as the Proposed Allottees.

(B) 5,43,477 Warrants convertible into Equity Shares by way of preferential allotment on private placement basis to the following proposed allottees:

Name of the proposed allottee	Promoter/ Promoter Group/ Non- Promoter	No. of Warrants	Category of the proposed allottee
Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	Non-Promoter (Public)	3,80,434	QIB
Tunga India Long Term Equity Fund	Non-Promoter (Public)	1,63,043	QIB

Each Warrant is convertible into 01 (One) Equity Share and the conversion can be exercised at any time during the period of Nine (09) months from the date of allotment of Warrants, in one or more tranches, as the case may be, on such terms and conditions as applicable, entitling the Proposed Allottees to subscribe to and be allotted the Warrants convertible into Equity Shares of the Company.

Accordingly, the approval of the members of the Company is being sought, by way of a special resolution, to create, offer, issue and allot, Equity Shares and Warrants convertible into Equity Shares, by way of preferential allotment to the proposed allottees.

The Equity Shares and the Warrants issued pursuant to the abovementioned resolutions shall be subject to lockin and transferability conditions in accordance with Regulations 167 and 168 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018.

The Equity Shares and the Equity Shares allotted upon conversion of the warrants when exercised by the proposed allottees shall rank pari passu inter se and with the then existing equity shares of the Company in all respects.

The disclosures prescribed under the Companies Act, 2013 and Regulation 163 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the "SEBI ICDR Regulations") as may be applicable, in respect of the Resolution proposed at Item No. 1 & 2 is as follows:

Sr	Particular	Description		
1	The objects of the preferential issue	In order to meet the Company's long-term funding requirements and enhance its global competitiveness, the Board of Directors, in a meeting held on May 30, 2024, approved the issuance of Equity Shares and Warrants convertible into Equity Shares to proposed allottees on a preferential basis through private placement. This initiative aims to strengthen the Company's financial position, support future expansion and marketing, meet capital expenditure needs related to product development, including meeting working capital requirements as permitted by applicable laws.		
		Sr.	Object	Amount in INR
				Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
		1	Sales & Marketing*	15,00,00,000.00
		2	Product development related cost*	3,00,00,000.00
		3	General Corporate Purpose	1,99,99,720.00
			Total	19,99,99,720.00
		* including salaries to the employees engaged in the above activities		
		Note:		
		(a) Utilization proceeds have been apportioned considering subscription, issue and allotment of all the equity shares and conversion of all the warrants into equity shares		
		(b) In terms of the NSE Circular No. NSE/CML/2022/56 dated December 13, 2022 and the BSE Circular No. 20221213-47 dated December 13, 2022, the amount specified for the aforementioned Objects may deviate +/- 10% depending upon the future circumstances, given that the Objects are based on management estimates and other commercial and technical factors. Accordingly, the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilization of the Issue Proceeds at the discretion of the Board, subject to compliance with applicable laws.		
		(c) If the Issue Proceeds are not utilised (in full or in part) for the Objects during the period stated above due to any such factors, the remaining Issue Proceeds shall be utilised in subsequent periods in such manner as may be determined by the Board, in accordance with applicable laws. This may entail rescheduling and revising the planned expenditure and funding requirements and increasing or decreasing the expenditure for a particular purpose from the planned expenditure as may be determined by the Board, subject to compliance with applicable laws.		

Sr	Particular	Description									
2	Type and number of securities to be issued	<p>It is proposed to issue and allot in aggregate upto 5,43,477 Warrants at an issue price of INR. 184.00/- per warrant, aggregating to INR. 9,99,99,768.00/- (Rupees Nine crore, ninety-nine lakh, ninety-nine thousand, seven hundred sixty-eight only), and 5,43,478 Equity Shares of INR. 10/- each at an issue price of INR. 184.00/- per Equity Share aggregating to INR. 9,99,99,952.00/- (Rupees Nine crore, ninety-nine lakh, ninety-nine thousand, nine hundred fifty-two only). The details of each issue are as under:</p> <p>It is proposed to issue and allot in aggregate the following securities on preferential basis to the proposed allottees:</p> <p>(i) Upto 5,43,478 Equity Shares of Rs. 10/- each at an issue price of Rs. 184.00/- (including a premium of INR. 174.00/-) per Equity Share (including a premium of Rs. 9,99,99,952.00/- (Rupees Nine crore, ninety-nine lakh, ninety-nine thousand, nine hundred fifty-two only) to the following proposed allottees:</p> <table border="1" data-bbox="440 613 1449 783"> <thead> <tr> <th data-bbox="440 613 842 679">Name of the proposed allottee</th> <th data-bbox="842 613 1169 679">No. of Equity Shares</th> <th data-bbox="1169 613 1449 679">Category of the proposed allottee</th> </tr> </thead> <tbody> <tr> <td data-bbox="440 679 842 745">Pratithi Growth Fund I, a scheme of Pratithi Investments Fund</td> <td data-bbox="842 679 1169 745">3,80,435</td> <td data-bbox="1169 679 1449 745">QIB</td> </tr> <tr> <td data-bbox="440 745 842 783">Tunga India Long Term Equity Fund</td> <td data-bbox="842 745 1169 783">1,63,043</td> <td data-bbox="1169 745 1449 783">QIB</td> </tr> </tbody> </table>	Name of the proposed allottee	No. of Equity Shares	Category of the proposed allottee	Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	3,80,435	QIB	Tunga India Long Term Equity Fund	1,63,043	QIB
Name of the proposed allottee	No. of Equity Shares	Category of the proposed allottee									
Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	3,80,435	QIB									
Tunga India Long Term Equity Fund	1,63,043	QIB									
		<p>(ii) upto 5,43,477 Warrants at an issue price of INR. 184.00/- (including a premium of INR. 174.00/-) per warrant, aggregating to INR. 9,99,99,768.00/- (Rupees Nine crore, ninety-nine lakh, ninety-nine thousand, seven hundred sixty-eight only), each convertible into or exchangeable for One (1) Equity Share of the face value of INR. 10.00/- to the following proposed allottees:</p> <table border="1" data-bbox="483 965 1449 1141"> <thead> <tr> <th data-bbox="483 965 885 1038">Name of the proposed allottee</th> <th data-bbox="885 965 1212 1038">No. of Warrants</th> <th data-bbox="1212 965 1449 1038">Category of the proposed allottee</th> </tr> </thead> <tbody> <tr> <td data-bbox="483 1038 885 1104">Pratithi Growth Fund I, a scheme of Pratithi Investments Fund</td> <td data-bbox="885 1038 1212 1104">3,80,434</td> <td data-bbox="1212 1038 1449 1104">QIB</td> </tr> <tr> <td data-bbox="483 1104 885 1141">Tunga India Long Term Equity Fund</td> <td data-bbox="885 1104 1212 1141">1,63,043</td> <td data-bbox="1212 1104 1449 1141">QIB</td> </tr> </tbody> </table> <p>The warrants are to be exercised for conversion into Equity Shares in one or more tranches, within 09 months from the date of its allotment.</p>	Name of the proposed allottee	No. of Warrants	Category of the proposed allottee	Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	3,80,434	QIB	Tunga India Long Term Equity Fund	1,63,043	QIB
Name of the proposed allottee	No. of Warrants	Category of the proposed allottee									
Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	3,80,434	QIB									
Tunga India Long Term Equity Fund	1,63,043	QIB									
3	Amount which the company intends to raise by way of such securities	Rs. 19,99,99,720.00/- (Rupees Nineteen crore, ninety-nine lakh, ninety-nine thousand, seven hundred twenty only) by issue of upto 5,43,477 Warrants and 5,43,478 Equity Shares, each at an issue price of Rs. 184.00/-.									

Sr	Particular	Description
4	Material terms of raising such securities, proposed time schedule contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects;	<p data-bbox="467 229 608 254">Equity Shares</p> <ul style="list-style-type: none"> <li data-bbox="879 229 1471 540">(i) The Equity Shares to be issued (“Subscription Shares”) shall be fully paid-up and listed on the Stock Exchanges bearing ISIN INE864K01010 and rank pari passu with the existing equity shares of the Company in all aspects from the date of allotment (including with respect to entitlement to dividend and voting powers, other than any statutory lock-in under the SEBI ICDR Regulations), and shall be subject to the requirements of all applicable laws and the Memorandum of Association and Articles of Association of the Company. <li data-bbox="879 555 1471 903">(ii) The Subscription Shares shall be issued and allotted by the Company to the Proposed Allottee within a period of 15 (fifteen) days from the later of: (i) date of the approval of the Shareholders; or (ii) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to the in-principle approval of the Stock Exchanges for the issuance of the equity shares to Proposed Allottees on a preferential basis), or such other extended period as may be permitted in accordance with SEBI ICDR Regulations, as amended from time to time. <li data-bbox="879 917 1471 1011">(iii) The Subscription Shares shall be subject to lock-in for such period as specified under Chapter V of the SEBI ICDR Regulations; <li data-bbox="879 1025 1471 1083">(iv) Allotment of Equity Shares shall be made in dematerialized form; and <li data-bbox="879 1098 1471 1218">(v) The Subscription Shares so offered, issued and allotted will be listed on the Stock Exchanges, subject to the receipt of necessary regulatory permissions and approvals as the case may be.

Sr	Particular	Description
	Warrants	<p>(i) The Warrant holders shall, subject to the SEBI ICDR Regulations and other applicable rules, regulations, and laws, be entitled to exercise the Subscription Warrants in one or more tranches within a period of 09 (Nine) months from the date of allotment of the Warrants (“Subscription Warrants”) by issuing a written notice to the Company specifying the number of Subscription Warrants proposed to be exercised. The Company shall accordingly issue and allot the corresponding number of Equity Shares of face value of Rs. 10.00/- each to the Subscription Warrant holders.</p> <p>(ii) An amount equivalent to at least 25% of the Warrant Subscription Price i.e. Rs. 46.00/- shall be payable at the time of subscription and allotment of each Warrant and the balance 75% of the Warrant Subscription Price i.e. Rs. 138.00/- shall be payable by the Warrant holder(s) upon the exercise and conversion of each Warrant into Equity Share of the Warrant(s).</p> <p>(iii) In the event, a Subscription Warrant holder does not exercise the Subscription Warrants within a period of 09 (Nine) months from the date of allotment of such Subscription Warrants, the unexercised Warrants shall lapse and the amount paid by the Subscription Warrant holders on such Subscription Warrants shall stand forfeited by Company.</p> <p>(iv) The Subscription Warrants themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the Subscription Warrant holder thereof any rights akin to that of shareholder(s) of the Company.</p> <p>(v) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Subscription Warrant holders upon exercise of the Subscription Warrants from the relevant Stock Exchanges in accordance with the Listing Regulations and all other applicable laws, rules, and regulations.</p> <p>(vi) The Equity Shares so allotted on exercise of the Subscription Warrants shall be in dematerialized form and shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects including dividend, with the then existing Equity Shares of the Company.</p> <p>(vii) The Subscription Warrants and Equity Shares issued pursuant to the exercise of the Subscription Warrants shall be locked-in as prescribed under Chapter V of the SEBI ICDR Regulations from time to time.</p>
5	The price or price band at which the allotment is proposed	<p>(i) The issue price is INR. 184.00/- per warrant with a right to the warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of INR. 10/- each of the Company (“Equity Shares”) at a premium of INR. 174.00/- per share for each Warrant.</p> <p>(ii) The issue price for the Equity Shares is INR. 184.00/per Equity Share, including premium of INR. 174.00/-</p>

Sr	Particular	Description																																		
6	Basis on which the price has been arrived at	<p>The equity shares of Company are listed on Stock Exchanges at BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) and are frequently traded in accordance with the SEBI (ICDR) Regulations.</p> <p>For the purpose of computation of the price for each Equity Share / warrant convertible into each equity share, National Stock Exchange of India Limited is the Stock Exchange that has higher trading volume for the said period and has been accordingly considered.</p> <p>In terms of the applicable provisions of SEBI (ICDR) Regulations, the price at which the Equity Shares / Warrants convertible into Equity Shares is considered based on the following factors:</p> <p>(i) the 90 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date is Rs. 149.25/-;</p> <p>(ii) the 10 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange preceding the Relevant Date is Rs. 183.47/-.</p> <p>The Proposed Allottees being Qualified Institutional Buyers (QIBs), the pricing of the Equity Shares and the Warrants convertible into Equity Shares to be allotted on preferential basis is determined on the higher side of condition (ii) at INR. 184.00/- per Equity Share / Warrant convertible into equivalent number of Equity Share of face value of INR. 10/- each in accordance with applicable provisions of SEBI (ICDR) Regulations.</p> <p>A Pricing Certificate obtained from M/s. PKJ & Co., Chartered Accountants, providing detailed calculation is hosted on the Company's website which can be accessed at the link: https://www.irisbusiness.com/investors/preferential-issue/</p>																																		
7	Name and address of Valuer who performed valuation	Not Applicable																																		
8	Relevant Date	The "Relevant Date" in accordance with SEBI ICDR Regulations would be May 22, 2024, being the date 30 days prior to the date of passing of the Special Resolution by the Members of the Company for the proposed preferential issue of Warrants convertible into Equity Shares.																																		
9	Proposal / Intent of the promoters, directors, or key management personnel or senior management of the Company to subscribe to the offer	The proposed allottee(s) is/are not related in any manner with the Company, its Promoters, Directors, Key Management Personnel or Senior Management. None of the Promoters, Directors or Key Management Personnel or senior management of the Company intend or propose to subscribe to the Preferential Issue.																																		
10	Equity Shareholding Pattern of the Company before and after the Preferential Issue:	<p>The Equity Shares (as per Resolution at item no. 1 to this notice) and the Equity Shares upon conversion of the Warrants (as per Resolution at item No. 2 to this notice) and assuming conversion of all the Warrants (convertible within a period of 09 (Nine) months from the date of allotment) proposed to be allotted to the proposed allottees as per the resolution:</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th rowspan="2" style="text-align: center;">Category</th> <th colspan="2" style="text-align: center;">Pre preferential issue</th> <th colspan="2" style="text-align: center;">Post preferential issue on fully diluted basis</th> </tr> <tr> <th style="text-align: center;">No of Shares</th> <th style="text-align: center;">%</th> <th style="text-align: center;">No of Shares</th> <th style="text-align: center;">%</th> </tr> </thead> <tbody> <tr> <td>Promoters and Promoter Group (A)</td> <td style="text-align: right;">71,83,020</td> <td style="text-align: right;">37.10</td> <td style="text-align: right;">71,83,020</td> <td style="text-align: right;">35.13</td> </tr> <tr> <td>Public (B)</td> <td style="text-align: right;">1,21,78,142</td> <td style="text-align: right;">62.90</td> <td style="text-align: right;">1,32,65,097</td> <td style="text-align: right;">64.87</td> </tr> <tr> <td>Total (A) + (B)</td> <td style="text-align: right;">1,93,61,162</td> <td style="text-align: right;">100.00</td> <td style="text-align: right;">2,04,48,117</td> <td style="text-align: right;">100.00</td> </tr> <tr> <td>Custodian (C)</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> <td style="text-align: center;">-</td> </tr> <tr> <td>Grand Total (A) + (B) + (C)</td> <td style="text-align: right;">1,93,61,162</td> <td style="text-align: right;">100.00</td> <td style="text-align: right;">2,04,48,117</td> <td style="text-align: right;">100.00</td> </tr> </tbody> </table>	Category	Pre preferential issue		Post preferential issue on fully diluted basis		No of Shares	%	No of Shares	%	Promoters and Promoter Group (A)	71,83,020	37.10	71,83,020	35.13	Public (B)	1,21,78,142	62.90	1,32,65,097	64.87	Total (A) + (B)	1,93,61,162	100.00	2,04,48,117	100.00	Custodian (C)	-	-	-	-	Grand Total (A) + (B) + (C)	1,93,61,162	100.00	2,04,48,117	100.00
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Sr	Particular	Description
11	Proposed time frame within which the preferential issue of Equity shares and the Warrants convertible into Equity Shares shall be completed.	As required under the SEBI ICDR Regulations, the Equity Shares and the Warrants shall be issued and allotted by the Company within a period of Fifteen (15) days from the date of passing of this Resolution. In the case of Warrants, tenure of the same shall not exceed Nine months from the date of their allotment and the proposed allottee would have to exercise his right for conversion within the said period. The Equity Shares arising pursuant to the exercise of the conversion of warrant shall be allotted within 15 days from the date of such exercise for conversion by the allottee. Provided that where the issue and allotment of the Equity Shares and the Warrants / the Equity Shares arising out of the conversion of the warrants, is pending on account of pendency of any approval for such issue and allotment by any regulatory authority or the Central Government, the issue and allotment shall be completed within a period of Fifteen (15) days from the date receipt of last of such approvals. Pursuant to Regulation 170(2) of the SEBI ICDR Regulations, if the allotment of the specified securities is not completed within fifteen days from the date of special resolution, a fresh special resolution shall be passed and the relevant date for determining the price of specified securities shall be taken with reference to the date of the latter special resolution.

Sr	Particular	Description							
12	Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/ or who ultimately control the proposed allottee.	The Equity Shares and the Warrants convertible into Equity Shares are proposed to be allotted to the entities who are not related to the Company or its management in any manner. The details of the proposed allottees are as per the following table. No change in control or management of the Company is contemplated consequent to the proposed preferential issue and allotment of the equity shares, warrants and resultant Equity Shares being allotted upon conversion of the warrants. However, voting rights will change in accordance with the shareholding pattern. The pre and post issue holding of the proposed allottees, assuming full subscription equity shares on a fully diluted basis, in the company are as under:							
		Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	Permanent Account Number (PAN) of the beneficial owners of proposed allottee	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold (includes post conversion of warrants)
		Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	Non - Promoter	AAFTP5935J	Pratithi Growth Fund I, a scheme of Pratithi Investments Fund ("The fund") is a CAT-II AIF, and structured as a trust, with no ultimate beneficial owner. The fund is managed by Prayog Advisors LLP ("Investment Manager"). The investment manager has 2 designated partners who are being disclosed as the ultimate beneficial owners.	The PAN details of the designated partners (ultimate beneficial owners) is mentioned below: 1. Senapathy Gopalakrishnan - ABDPG5014C 2. Sudha Gopalakrishnan - ACHPG0900G	7,60,869 (3,80,435 Equity + 3,80,434 Warrants)	QIB	3.72
		Tunga India Long Term Equity Fund	Non - Promoter	AAETT4320Q	Tunga India Long Term Equity Fund ("The fund") is a CAT-III AIF, and structured as a trust, with no ultimate beneficial owner. The fund is managed by Tunga Advisors LLP ("Investment Manager"). The investment manager has 3 designated partners who are being disclosed as the ultimate beneficial owners.	The PAN details of the designated partners (ultimate beneficial owners) is mentioned below: 1. Lakshminarayanan Kalpathy Ganapathi- ABGPL7964H 2. Payannur Krishnan Kala Rugmini- AZCPK5534A 3. Gaurav Nigam-AIBPN5456G	3,26,086 (1,63,043 Equity + 1,63,043 Warrants)	QIB	1.59

Sr	Particular	Description							
13	Lock in	The Equity Shares, Warrants and Equity Shares to be allotted to the proposed allottees upon conversion of the Warrants, including the pre-preferential allotment shareholding of the proposed allottees will be subject to applicable lock-in and transfer restrictions stipulated under Regulations 167 and 168 and other applicable provisions of the SEBI ICDR Regulations.							
14	Practicing Company Secretary's Certificate	The certificate from M/s. Rishit Shah & Co., Practicing Company Secretaries, certifying that the proposed Preferential Issue is in accordance with the requirements contained in the SEBI ICDR Regulations will be placed before the Members at the EGM and is also hosted on website of the Company which can be accessed at the link: https://www.irisbusiness.com/investors/preferential-issue/							
15	Class or classes of persons to whom the allotment is proposed to be made and current and post allotment status	The Equity Shares and the Warrants are proposed to be allotted on preferential basis to the following entities who are not in any manner related to the Company, its Promoters, Directors, Senior Management or Key Managerial Personnel:							
		Name of the Proposed Allottee	Category (Promoter/ Non - Promoter)	Permanent Account Number (PAN)	If allottee is not a natural person, identity of the natural person who are the ultimate beneficial owner of the shares proposed to be issued, if applicable	Permanent Account Number (PAN) of the beneficial owners of proposed allottee	No. of securities to be allotted	Allottee is: *QIB/ Non QIB	Post issue % of capital that allottee will hold (includes post conversion of warrants)
		Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	Non - Promoter	AAFTP5935J	Pratithi Growth Fund I, a scheme of Pratithi Investments Fund ("The fund") is a CAT-II AIF, and structured as a trust, with no ultimate beneficial owner. The fund is managed by Prayog Advisors LLP ("Investment Manager"). The investment manager has 2 designated partners who are being disclosed as the ultimate beneficial owners.	The PAN details of the designated partners (ultimate beneficial owners) is mentioned below: 1. Senapathy Gopalakrishnan - ABDPG5014C 2. Sudha Gopalakrishnan - ACHPG0900G	7,60,869 (3,80,435 Equity + 3,80,434 Warrants)	QIB	3.72
		Tunga India Long Term Equity Fund	Non - Promoter	AAETT4320Q	Tunga India Long Term Equity Fund ("The fund") is a CAT-III AIF, and structured as a trust, with no ultimate beneficial owner. The fund is managed by Tunga Advisors LLP ("Investment Manager"). The investment manager has 3 designated partners who are being disclosed as the ultimate beneficial owners.	The PAN details of the designated partners (ultimate beneficial owners) is mentioned below: 1. Lakshminarayanan Kalpathy Ganapathi- ABGPL7964H 2. Payannur Krishnan Kala Rugmini- AZCPK5534A 3. Gaurav Nigam-AIBPN5456G	3,26,086 (1,63,043 Equity + 1,63,043 Warrants)	QIB	1.59
		The current status of all the proposed allottees in the Company is non-promoter and post the preferential issue, their status would remain as non-promoter.							

Sr	Particular	Description				
		Name of the Proposed Allottee	Category (Promoter/ Non-Promoter)	Post-Issue Shareholding Structure post allotment of equity shares and conversion of warrants*		Change in Control
Number	% of Shares					
16	The percentage of post preferential issue capital that may be held by the allottees and change in control, if any, in the Company consequent to the preferential issue	Pratithi Growth Fund I, a scheme of Pratithi Investments Fund	Non-Promoter (Public)	7,60,869	3.72	No change in control
		Tunga India Long Term Equity Fund	Non-Promoter (Public)	3,26,086	1.59	No change in control
<p>* The post issue shareholding pattern in the above table has been prepared on the basis that the proposed allottee(s) will subscribe to all the equity shares which they intend to do so and on conversion of warrants on fully diluted basis in terms of item no. 2. In the event for any reason, the proposed allottee(s) do not or are unable to subscribe to and/or are not allotted the Equity Shares, the shareholding pattern in the above table would undergo corresponding changes.</p> <p>** The proposed allottee(s) are not in any manner related to or connected with each other.</p>						
17	Undertaking	<p>The Company hereby undertakes that:</p> <p>(i) It would re-compute the price of the securities specified above in terms of the provisions of SEBI (ICDR) Regulations, where it is so required.</p> <p>(ii) If the amount payable, if any, on account of the re-computation of price is not paid within the time stipulated in SEBI (ICDR) Regulations the above warrants/shares shall continue to be locked-in till the time such amount is paid by the allottees.</p>				

In terms of Regulation 163(2) of SEBI ICDR Regulations, the certificate of a practicing company secretary required for certifying the preferential issue being made is in accordance with the requirement of SEBI ICDR Regulations, is required to be placed before the general meeting of the shareholders and can also be viewed on the Company's website at <https://www.irisbusiness.com/investors/preferential-issue/>.

In accordance with the SEBI ICDR Regulations, (i) all the Equity Shares to be held by the proposed allottees in the Company shall be in dematerialized form only; (ii) The proposed allottee(s) have not sold/transferred any Equity Shares of the Company during the 90 trading days preceding the Relevant Date; (iii) None of the proposed allottee(s) have previously subscribed to any warrants of the Company but failed to exercise them; (iv) Neither the Company nor any of its promoters or directors is a wilful defaulter or a fraudulent borrower or a fugitive economic offender; and (v) valuation requirement is not applicable since the securities are proposed to be issued for cash consideration and the proposed issue does not amount to change in control.

The issue of the Equity Shares, Warrants and resultant Equity Shares upon conversion of the warrants shall be made in accordance with the provisions of the Memorandum and Articles of Association of the Company and shall be made in a dematerialized format only.

The Board of Directors recommend passing of the respective resolutions as set out at Item 1 & 2 as a Special Resolutions.

None of the other directors or any key managerial personnel or any relative of any of the other directors / key managerial personnel of the Company are in any way concerned or interested, financially or otherwise, in passing these resolutions.

By order of the Board of Directors

Santoshkumar Sharma

Company Secretary & Compliance Officer

(M. No.: ACS 35139)

Place: Navi Mumbai

Date: May 30, 2024