

January 06, 2023

To,

**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: Notice of Postal Ballot along with the Postal Ballot Form and intimation of dispatch.**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Notice of Postal Ballot dated January 5, 2023, along with Explanatory Statement and Postal Ballot Form ("**Notice of Postal Ballot**") seeking approval of Members of the Company by way of Special Resolution through Postal Ballot (including voting by electronic means) for the following matter:

**APPOINTMENT OF MR. PUTHENPURACKAL KUNCHERIA XAVIER THOMAS (P K X THOMAS) (DIN: 09760233) AS A WHOLE TIME DIRECTOR OF THE COMPANY**

The notice of Postal Ballot has been sent on Thursday, January 5, 2023, through mail to shareholders, whose e-mails addresses are registered with the Company/ Link Intime India Pvt Ltd ("RTA")/ Depositories. In case of other shareholders physical copies have been dispatched on Thursday, January 5, 2023. The Cut-off date i.e. Friday, December 23, 2022, was fixed for determining the list of members entitled to receive the Postal Ballot Notice. The same is also made available on the website of the Company viz. [www.irisbusiness.com](http://www.irisbusiness.com).

The voting through physical Postal Ballot form and electronic mode shall commence on Friday, January 6, 2023, at 9:00 a.m. (IST) and conclude on Saturday, February 4, 2023, at 5:00 p.m. (IST). The result of the voting shall be declared on or before Monday, February 6, 2023.

The above is for your information and records.

Thanking You,

Yours faithfully,

**For IRIS Business Services Limited**

Santoshkumar Sharma

Company Secretary & Compliance Officer

(ICSI membership number - ACS 35139)

*Encl: As above*

**IRIS Business Services Limited**

Tower 2 3<sup>rd</sup> Floor International Infotech Park Vashi Navi Mumbai 400703 Maharashtra India

Tel: 022 6723 1000 | Email: [cs@irisbusiness.com](mailto:cs@irisbusiness.com) | [www.irisbusiness.com](http://www.irisbusiness.com)

CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV



## IRIS Business Services Limited

Registered Office: T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi – 400703,  
Maharashtra, India | CIN: L72900MH2000PLC128943 | Tel No. +91 22 6723 1000| Fax: +91 22 2781 4434  
Website: www.irisbusiness.com | E-mail: cs@irisbusiness.com

### NOTICE OF POSTAL BALLOT

**[Pursuant to Sections 108 and 110 of the Companies Act, 2013 read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014]**

To,  
The Member(s),

**NOTICE** is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (“**Act**”), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulation**”), as amended including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable circular(s) / notification(s) of the Ministry of Corporate Affairs and the Securities and Exchange Board of India in relation thereto, IRIS Business Services Limited (the “**Company**”) hereby seeks your approval by way of Special Resolution through Postal Ballot including remote electronic voting (“**e-voting**”) in respect of the following special business.

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the resolution, instructions for e-voting and Postal Ballot Form is annexed to the Postal Ballot Notice for your consideration.

#### **SPECIAL BUSINESS:**

#### **APPOINTMENT OF MR. PUTHENPURACKAL KUNCHERIA XAVIER THOMAS (P K X THOMAS) (DIN: 09760233) AS A WHOLE TIME DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

**RESOLVED THAT** pursuant to the provisions of Section 161 and other applicable provisions, if any, and rules made thereof under the Companies Act, 2013, Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) (DIN: 09760233), who has been appointed as Director of the Company, liable to retire by rotation, with effect from November 11, 2022 to hold the office upto the date of next Annual General Meeting be and is hereby appointed as the Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and the approval of the Board of Directors and subject to any regulatory/government approval, if applicable, consent of shareholders be accorded to the appointment of and payment of remuneration to Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) (DIN: 09760233) as “Whole Time Director” of the Company, liable to retire by rotation, with effect from November 11, 2022, for a period of 05 (five) years on the following terms and conditions:

- a) Salary: INR 1,20,00,000 per annum;
- b) Bonus: equivalent to such sum as may be fixed by the Board of Directors subject to an overall ceiling as per the Companies Act, 2013;
- c) Perquisites: medical expenses, payment of premium on personal accident and health insurance and such other perquisites as may be approved by the Board from time to time, subject to maximum upto annual salary;
- d) Other benefits: use of car with driver, telephone for Company’s business, leave travel allowance, contribution to provident fund, superannuation fund and all other benefits are as applicable to Directors and/or Senior employees of the Company

including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board from time to time.

**RESOLVED FURTHER THAT** subject to the provisions of Employees Stock Option Scheme 2017 of the Company and approval of the Nomination and Remuneration Committee, Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X THOMAS) shall be entitled for 50,000 Employee Stock Option.

**RESOLVED FURTHER THAT** in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to vary and/or revise the terms of appointment including the remuneration of the said Whole Time Director from time to time and to settle any question or difficulty in connection therewith or incidental thereto and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution, without seeking any further approval of shareholders;

**RESOLVED FURTHER THAT** the above may be treated as a written memorandum setting out the terms of the appointment of Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) (DIN: 09760233) under section 190 of the Companies Act, 2013;

**RESOLVED FURTHER THAT** certified true copy of the above resolutions, duly certified by any one of the Director(s) or the Company Secretary of the Company be issued, if required.”

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

**Santoshkumar Sharma**  
**Company Secretary & Compliance Officer**  
**Membership No.: A35139**

**Place: Vashi, Navi Mumbai**

**Date: Thursday, January 05, 2023**

**Note:**

1. An explanatory statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 is annexed hereto. The said resolution and explanatory statement along with the Postal Ballot Form and postage pre-paid self-addressed envelope is being sent for your consideration.
2. The members are informed that approval to the resolution as set out in the notice shall be sought by postal ballot and e-voting.
3. This Notice is being sent to all members, whose names appear in the Register of Members / list of Beneficial Owners as received from Central Depository Services (India) Limited ("CDSL")/ National Securities Depository Limited ("NSDL") as on **Friday, December 23, 2022 ("Cut-off Date")** and voting rights of members shall be reckoned in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
4. Notice is being sent in electronic form to the members who have registered their e-mail addresses with the Company / Depositories and others are being sent the Notice through the permitted mode along with the Postal Ballot Form and postage pre-paid self-addressed envelope. Members who have received Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Notice along with Postal Ballot Form from the link <https://www.evoting.nsdl.com> or from the 'Investors' section on the Company's website: viz. [www.irisbusiness.com](http://www.irisbusiness.com).
5. The Company has appointed Ms. Priti Sheth of M/s. Priti J. Sheth & Associates, Company Secretaries, (Membership No. FCS 6833, C.P. No. 5518) as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.
6. The members can opt for only one mode of voting i.e., through physical Postal Ballot or e-voting. In case, members cast their votes through both modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as invalid.
7. Members are requested to carefully read the instructions printed on the Postal Ballot Form attached hereto, and if member is not voting electronically, can record the assent or dissent in the Postal Ballot Form and return the duly completed and signed form (no other form is permitted) in the enclosed postage pre-paid self-addressed envelope so as to reach the Scrutinizer, Ms. Priti J. Sheth, Practicing Company Secretary at Link Intime India Private Limited, Unit: IRIS Business Services Limited, C-101, 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli (West), Mumbai - 400083, Maharashtra on or before **Saturday, February 04, 2023 (5:00 pm IST)**. The envelope containing Postal Ballot Form, if sent by courier or by registered post at the expense of the member will also be accepted. However, the Postal Ballot Forms received after the stipulated day and time will be strictly treated as if no reply has been received from the member.
8. The Company is pleased to offer e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of casting the vote through Postal Ballot Form. The e-voting facility is provided through National Securities Depository Limited ("NSDL").
9. The e-voting period shall start on **Friday, January 06, 2023 (9:00 am IST)** and end on **Saturday, February 04, 2023 (5:00 pm IST)**. The e-voting module shall be disabled by NSDL for voting thereafter.
10. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit her report. The Chairman or in his absence, any Director of the Company or the Company Secretary, duly authorized, will announce the results of the Postal Ballot by **Monday, February 06, 2023**. The said result would also be intimated to the Stock Exchange where the equity shares of the Company are listed. The results will also be uploaded on the website of NSDL at <https://www.evoting.nsdl.com> and website of the Company viz. [www.irisbusiness.com](http://www.irisbusiness.com).
11. The resolution, if passed by the requisite majority, shall be deemed to have been passed on **Saturday, February 04, 2023** i.e., last date specified for receipt of the duly completed postal ballot form or e-voting. All the material documents referred to in the accompanying notice and explanatory statement shall be open for inspection at the Registered Office of the Company during normal business hours on all working days from the date of dispatch of the Notice up to the last date of voting i.e., **Saturday, February 04, 2023**.
12. The Scrutinizer shall after the conclusion of voting unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within permitted period of time, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
13. As required by Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014 read with the MCA Circulars and the Listing Regulations, the details pertaining to this Postal Ballot will be published in one English national daily newspaper circulating throughout India (in English language) and one daily newspaper circulating in Mumbai.
- 14. Voting through electronic means**
  - a. In compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with rules prescribed thereunder, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("**Listing Regulations**"), the Company is pleased to provide e-voting facility

to its members, holding shares in physical or dematerialized form, as on the cut-off date, being **Friday, December 23, 2022** to exercise their right to vote by electronic means on the business specified in the accompanying Notice through the electronic voting service facility arranged by the National Securities Depository Limited ("**NSDL**"). Members have the option to vote either through e-voting or through the Ballot Form. If member(s) casts votes by both modes, then the voting done through e-voting shall prevail and physical Form shall be treated as invalid.

- b. The e-voting period commences at **09:00 a.m. (IST) on Friday, January 06, 2023** and ends at **05:00 p.m.(IST) on Saturday, February 04, 2023**. During this period, member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., **Friday, December 23, 2022**, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL beyond the prescribed date and time for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

**c. The details of the process and manner for e-voting are as under:**

*The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

**A) Login method for e-Voting 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.

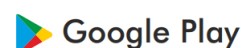
Login method for Individual shareholders holding securities in demat mode is given below:

**Type of shareholders    Login Method**

Individual Shareholders holding securities in demat mode with NSDL.

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.
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>
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.
4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



- Individual Shareholders holding securities in demat mode with CDSL
- 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](http://www.cdslindia.com) and click on New System Myeasi.
  - 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.
  - If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
  - Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://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.

**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 i.e. NSDL and CDSL.**

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no.: 1800 22 55 33 and 022- 23058738 or 022-23058542-43

**B) Login Method for e-Voting 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?**

- Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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, 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.nsdl.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.*
- Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
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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.nsd.com](http://www.evoting.nsd.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.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](mailto: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 on NSDL e-Voting system.**

##### **How to cast your vote electronically 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 is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period.
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 (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 [priti.pjsassociates@gmail.com](mailto:priti.pjsassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
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](http://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.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**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](mailto: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](mailto: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 for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) 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.

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

**Santoshkumar Sharma**  
**Company Secretary & Compliance Officer**  
**Membership No.: A35139**

**Place: Vashi, Navi Mumbai**

**Date: Thursday, January 05, 2023**



**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

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Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) (DIN: 09760233) was appointed and designated as the 'Chief Technical Officer' of the Company w.e.f September 01, 2022. He was appointed as an Additional Director of the Company with effect from November 11, 2022 by the Board of Directors on the recommendation of the Nomination and Remuneration Committee. He was further appointed as a Whole Time Director of the Company for 05 years w.e.f November 11, 2022 on the recommendation of the Nomination and Remuneration Committee.

In terms of Section 196 and Section 197 read with Schedule V of the Act read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is proposed to seek approval of members through special resolution for the appointment and payment of remuneration to Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) (DIN: 09760233) for a period of 05 years with effect from November 11, 2022.

In accordance with the proposed resolutions and within the limits specified therein, the amount of salary, bonus and perquisites payable to Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) (including the types and amount of each type of perquisites) will be decided by the Board, at such time or times, as it may deem fit in its absolute discretion. Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) shall be entitled to all other benefits as are provided to the Directors and/or senior employees of the Company, in accordance with schemes made/ to be made by the Company, from time to time.

The valuation of perquisites will be as per the Income Tax Rules in cases where the same is otherwise not possible to be valued.

The Board of Directors recommends the special resolution for approval of the members.

Except, Mr. Puthenpurackal Kuncheria Xavier Thomas, none of the other Directors, promoters, and/or Key Managerial Personnel of the Company and their relatives are in any way concerned or interested, financially or otherwise, in the Resolution set out in the Notice.

**The statement containing the information to be given to the members in terms of Schedule V to the Companies Act, 2013 is as under:**

<b>I General Information</b>		
1	Nature of Industry	Software Products and Solutions
2	Date or expected date of commencement of commercial production	Company is already in operation
3	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
4	Financial performance based on given indicators	The Company has made a profit after tax of INR 6,757 thousand for the financial year ended 31 <sup>st</sup> March, 2022 on a standalone basis.
5	Foreign Investments or collaborations, if any	The Company has the following subsidiaries outside India: 1. IRIS Business Services, LLC (USA) 2. IRIS Business Services (Asia) Pte. Ltd. (Singapore) 3. Atanou S.r.l. (Italy)
<b>II Information about the appointee</b>		
1	Background details	1. Master of Computer Applications (MCA) from Kerala university. 2. CTO at Reliance Brands Limited from 2017 to Aug 2022 3. COO at hopscoth from 2015 to 2017 4. CIO at Reliance Brands Limited from 2012 to Aug 2015 5. COO at Cleartrip from 2009 to 2012 6. CTO at Cleartrip from 2006 to 2009
2	Past remuneration	INR 1,20,00,000 per annum
3	Recognition or awards	MCA first rank holder from Kerala university. Best team coordination award from Pearson, Mesa, US & Lionbridge
4	Job profile and his suitability	The job requires a strong process-oriented person with in-depth knowledge and experience in the latest technologies and information security to deliver stable, secured and scalable solutions to the customers. Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas) is eminently suitable given his background. He also brings in substantial experience in key areas of business and strategy.
5	Proposed Remuneration	As per the proposed resolution
6	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	The proposed remuneration is comparable with the peers of the Industry
	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	None
<b>III Other Information</b>		
1	Reasons of loss or inadequate profits	The Covid pandemic has adversely affected the order inflow in the company's 'Collect' segment. During the pandemic, demand was muted as the impetus to try new alternatives appeared low on governments' priorities and the result was that the introduction of XBRL reporting within these countries took a back seat. This was reflected in longer decision-making cycles and a low number of requests for proposals (RFPs). The regulatory side of the company's business declined by 12% (38% of our revenues in FY 2021-22 compared to 46% in FY21). The new business development cycle on the regulatory side normally takes a year or more and we expect market conditions to improve.
2	Steps taken or proposed to be taken for improvement	Both product development and sales marketing initiatives are given considerable impetus. For example, the Company went back to the drawing board to explore new products addressing unmet market needs. The result is that the company developed a disclosure

		management tool that built in some of the characteristics of earlier products. This could be considered as a backward integration of IRIS Carbon while there is a standalone product value as well. The Company's technology stack is now getting further strengthened with the induction of Mr Thomas who has also assumed the role of the CTO.
3	Expected increase in productivity and profits in measurable terms	With the pandemic receding, we expect the demand conditions in the regulatory segment to significantly improve. Higher investments in the product offerings along with sales and marketing, coupled with expected regulatory mandate roll outs should lead to an improved financial performance as well.
IV	<b>Information to be given to the members in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 is as under:</b>	
(1)	Name of Director	Mr. Puthenpurackal Kuncheria Xavier Thomas (P K X Thomas)
(2)	Age	58 years
(3)	DIN	09760233
(4)	Date of Birth	25.05.1964
(5)	Date of first appointment	November 11, 2022
(6)	Shareholding in the Company	NIL
(7)	Number of Board meeting(s) attended during the year 2021-22	Not applicable
(8)	Other Directorships/ membership of committee (Includes only Audit Committee and Stakeholders Relationship Committee)	Directorship – NIL Membership of Committee - NIL
(9)	Qualification, brief resume and experience	Kerala University first rank holder for MCA from College of Engineering, Trivandrum. Accomplished technocrat with about 30 years of deep understanding in eBusiness with specialisation in product, technology & operations.
(10)	Expertise in specific functional areas	Having expertise in e-Commerce, web-technologies & automation
(11)	Terms & Conditions of Appointment/ Re-appointment	Appointed as Whole-time Director liable to retire by rotation.
(12)	Remuneration	As per the proposed resolution
(13)	Relationship with other Directors /KMP	None

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

**Santoshkumar Sharma**  
**Company Secretary & Compliance Officer**  
**Membership No.: A35139**

**Place: Vashi, Navi Mumbai**

**Date: Thursday, January 05, 2023**



Building Transparency. Driving Growth.

# IRIS Business Services Limited

Registered Office: T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi – 400703, Maharashtra, India | CIN: L72900MH2000PLC128943 | Tel No. +91 22 6723 1000 | Fax: +91 22 2781 4434  
Website: www.irisbusiness.com | E-mail: cs@irisbusiness.com

Last Date for receipt of Postal Ballot Form is Saturday, February 04, 2023

## Notice of Postal Ballot

Sr. No.:

1.	Name and address of the sole/first named shareholder as registered with the Company	:	
2.	Name(s) of the joint shareholder(s), if any, registered with the Company	:	
3.	Registered Folio No./ DP ID No./Client ID No. (Applicable to investor holding shares in dematerialized form)	:	
4.	Number of Share(s) held	:	

I/We hereby exercise my/our vote in respect of the special resolutions as proposed to be passed through Postal Ballot for the businesses as stated in the Notice dated **Thursday, 05, January 2023** by conveying my/our assent or dissent to the said special resolutions by placing the tick (✓) mark in the appropriate box below:

Sr. No.	Description	No. of share(s) for which vote cast	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	<b>APPOINTMENT OF MR. PUTHENPURACKAL KUNCHERIA XAVIER THOMAS (P K X THOMAS) AS A WHOLE-TIME DIRECTOR OF THE COMPANY</b>			

Email ID:

Place:

Date:

(Signature of Shareholder/Beneficial Owner)

Note: Please read carefully the instructions printed overleaf before exercising the vote.

### For Electronic Voting Particulars

EVSN (Electronic Voting Sequence Number)	USER ID (DP ID Client ID/ Folio number)	Default PAN / Sequence Number
123151		

Notes:

- Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN field.
- If the voting rights are exercised electronically, there is need to use this form.
- Please read the instructions carefully exercising your vote. For E-voting instructions, kindly refer the Notice of Postal Ballot.

## **INSTRUCTIONS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT**

1. A Member desirous of exercising vote by Postal Ballot should complete this Postal Ballot Form (no other form will be permitted) in all respects and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. However, envelope containing Postal Ballot Form, if sent by registered post / courier at the expense of the Member or if deposited with the Company in person will also be accepted.
2. The Postal Ballot Form should be completed and signed by the Member (as per specimen signature registered with the Company / furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named Member and, in his/her absence, by the next named Member. Holder(s) of Power of Attorney ("PoA") on behalf of a Member may vote on the Postal Ballot mentioning the Registration No. of the PoA with the Company or enclosing a copy of the PoA authenticated by a Notary.
3. In case of shares held by corporate or institutional shareholder (i.e., companies, societies etc.,) the duly completed Postal Ballot Form should be accompanied by a Certified Copy of the Board Resolution/ appropriate letter of authorization giving the requisite authority to the person voting on the Postal Ballot Form.
4. The postage pre-paid self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
5. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
6. The Members holding Equity Shares in dematerialized form are advised, in their own interest, to get their signatures verified by their Bankers / Depository Participants (DP). The signature should be verified by the Banker/DP by affixing a rubber stamp / seal mentioning name and address of the Banker / DP and name, stamp and signature of the Authorized Signatory.
7. The Members are requested not to send any document (other than the Resolution/Authority Letter as mentioned above) along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous matter be found in such envelope, this will not be considered and would be destroyed by the Scrutinizer.
8. The duly completed and signed form (no other form or photocopy thereof is permitted) should reach the Scrutinizer on or before **Saturday, February 04, 2023 (5:00 pm IST)**. The Postal Ballot Form(s) received after the stipulated day and time will be strictly treated as if no reply has been received from the Member.
9. The Postal Ballot shall not be exercised by a Proxy.
10. The Scrutinizer's decision on the validity of the Postal Ballot will be final.

**IRIS Business Services Limited**