



IRIS Business Services Limited

14th March 2022

To,

BSE Limited

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

Scrip Code: 540735

Dear Sir / Madam,

Ref: IRIS Business Services Limited (Scrip Code: 540735)

Sub: Discrepancy in disclosure under Regulation 29 of SEBI (SAST) Regulations 2011. IRIS Business Services Ltd 540735

Dear Sirs,

In reference to your email dated 04th March 2022, we hereby submit the revised disclosure in the prescribed format in Annexure - A in compliance of Regulation 29(2) read with Regulation 29(3) of Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI SAST") for the transaction of the gift of 2,00,000 equity shares of the Company by Mr. Subramaniam Swaminathan to Ms. Shyama Balachandran.

Kindly take the same on records.

Thanking you

Yours faithfully,

For **IRIS Business Services Limited**

Santoshkumar Sharma
Company Secretary & Compliance Officer
Navi Mumbai | 14th March 2022



Encl: As above

Annexure A
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IRIS Business Services Limited		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller #	Mr. Subramaniam Swaminathan (Seller) Ms. Shyama Balachandran (Acquirer) Ms. Deeptha Rangarajan Mr. Balachandran Krishnan		
Whether the acquirer belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Ltd		
Details of the acquisition (Gift) / disposal as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition (Gift) / disposal under consideration, holding of :			
a) Shares carrying voting rights	-	-	-
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	-	-	-
Details of acquisition (Gift) / disposal			
a) Shares carrying voting rights acquired (Gift) / sold (Gift)	2,00,000	1.04	1.04
b) VRs acquired / sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/ sold	-	-	-
d) Shares encumbered / invoked /released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	2,00,000	1.04	1.04
After the acquisition (Gift) / disposal, holding of:			
a) Shares carrying voting rights	2,00,000	1.04	1.04
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	2,00,000	1.04	1.04
Mode of acquisition (Gift) / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off market transfer of share as a gift		
Date of acquisition (Gift) / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	06 th December 2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,92,18,162 equity share of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,92,18,162 equity share of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	1,92,18,162 equity share of Rs. 10/- each		

Note 1: Ms. Shyama Balachandran, is the daughter of Mr. K. Balachandran, promoter of the Company. The gift is given out of love and affection on the auspicious occasion of her marriage by Mr. Subramaniam Swaminathan.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory

Shyama Balachandran
Navi Mumbai | 14/03/2022

Annexure A
Format for disclosures under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	IRIS Business Services Limited		
Name(s) of the acquirer/seller and Persons Acting in Concert (PAC) with the acquirer/seller [#]	Mr. Subramaniam Swaminathan (Seller) Ms. Shyama Balachandran (Acquirer) Ms. Deepta Rangarajan Mr. Balachandran Krishnan		
Whether the acquirer/seller belongs to Promoter/Promoter group	Yes		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Ltd		
Details of the acquisition / disposal (gift) as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition / disposal (Gift) under consideration, holding of :			
a) Shares carrying voting rights [@]	47,72,168	24.83	24.83
b) Shares in the nature of encumbrance (pledge/ lien/non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the T C (specify holding in each category)	-	-	-
e) Total (a+b+c+d)	47,72,168	24.83	24.83
Details of acquisition/sale (Gift)			
a) Shares carrying voting rights acquired/sold (Gift)	2,00,000	1.04	1.04
b) VRs acquired /sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered / invoked/released by the acquirer	-	-	-
e) Total (a+b+c+/-d)	2,00,000	1.04	1.04
After the acquisition/sale (Gift), holding of:			
a) Shares carrying voting rights	45,72,168	23.79	23.79
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a+b+c+d)	45,72,168	23.79	23.79
Mode of acquisition / sale (Gift) (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Off market transfer of share as a gift		
Date of acquisition / sale of shares (Gift) / VR or date of receipt of intimation of allotment of shares, whichever is applicable	06 th December 2021		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,92,18,162 equity share of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,92,18,162 equity share of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition	1,92,18,162 equity share of Rs. 10/- each		

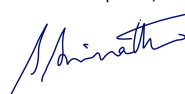
Note 1: Ms. Shyama Balachandran, is the daughter of Mr. K. Balachandran, promoter of the Company. The gift is given out of love and affection on the auspicious occasion of her marriage.

@ Note 2: Out of the 47, 72, 168 equity shares held by Mr. Subramaniam Swaminathan (prior to execution of gift of 2,00,000 equity shares), 14,61,650 shares (7. 61 % of Share Capital of the Company) are encumbered in favour of the Federal Bank Limited for credit facilities availed by IRIS Business Services Limited.

(*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

Signature of the acquirer / seller / Authorised Signatory



Subramaniam Swaminathan
Promoter - IRIS Business Services Limited
Navi Mumbai | 14/03/2022