

August 14, 2023

To,

BSE Limited

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

National Stock Exchange of India Limited

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

Scrip Code: 540735

Symbol: IRIS

Sub: Proceedings of the 23rd Annual General Meeting of the Company held on August 14, 2023, through Video Conferencing / Other Audio-Visual Means.

Ref: Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sirs/Madam,

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the summary of proceedings of 23rd Annual General Meeting ("**AGM**") of the Company held on Monday, August 14, 2023 at 11:00 a.m. (I.S.T.) through Video Conferencing / Other Audio-Visual Means ("**VC/OAVM**"), without the physical presence of the shareholders at a common venue to transact business mentioned in the notice of the AGM dated May 26, 2023 ("**AGM Notice**") is enclosed as "**Annexure I**" for your reference.

The AGM commenced at 11:00 a.m. and concluded at 12:00 noon

You are requested to kindly take the same on record.

Thanking You,

For **IRIS Business Services Limited**

Santoshkumar Sharma
Company Secretary & Compliance Officer
Membership Number - ACS 35139

Encl.: As above

IRIS Business Services Limited

Tower 2 3rd Floor International Infotech Park Vashi Navi Mumbai 400703 Maharashtra India

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CIN L72900MH2000PLC128943 | GSTIN 27AAACI9260R1ZV

SUMMARY OF PROCEEDINGS OF THE 23RD ANNUAL GENERAL MEETING OF IRIS BUSINESS SERVICES LIMITED HELD THROUGH VIDEO CONFERENCING (“VC”) / OTHER AUDIO-VISUAL MEANS (“OAVM”) ON MONDAY, AUGUST 14, 2023, AT 11:00 A.M. (IST).

The 23rd Annual General Meeting (“**AGM**”) of the Members of IRIS Business Services Limited (“**the Company**”) was held on Monday, August 14, 2023, through video conferencing (“**VC**”) / other audio-visual means (“**OAVM**”) organized by the Company at 11:00 a.m. (I.S.T.) to transact business mentioned in the Notice of the AGM dated May 26, 2023 (“**AGM Notice**”).

Mr. Vinod Agarwala, Non-executive Independent Director, Chairman of the Company, chaired the meeting.

All the Directors of the Company including Mr. Bhaswar Mukherjee, Chairperson of Audit Committee and Stakeholders Relationship Committee, Mr. Ashok Venkatramani, Chairperson of Nomination and Remuneration Committee and Corporate Social Responsibility Committee and Mr. Haseeb Drabu, Chairperson of Risk Management Committee were present at the meeting.

The details of number of shareholders present in the meeting through Video-conference are as follows:

Promoter and Promoter group	Public	Total
3	38	41

Chairman welcomed the Members to the 23rd AGM. He informed that the AGM was being held virtually in accordance with the SEBI Regulations and the Companies Act, 2013. He informed that this meeting is hosted on infrastructure provided by NSDL.

Chairman stated that as informed by Company Secretary, the necessary quorum was present and called the meeting to be in order.

Chairman welcomed other Board of Directors of the Company and requested them to introduce themselves. Accordingly, the Directors introduced themselves. After an introduction by Directors, the Chairman welcomed all the Non-shareholder to the meeting. He further informed that Mr. Santoshkumar Sharma, Company Secretary and Compliance Officer of the Company and several other Members of the leadership team were joining from their respective locations.

Chairman said that representative of Statutory Auditors – M/s. KKC & Associates LLP and Secretarial Auditors - M/s. Priti J. Sheth & Associates, Company Secretaries were also present at the AGM.

Chairman informed that the M/s. KKC & Associates LLP, Chartered Accountants, Statutory Auditor of the Company and M/s Priti J. Sheth & Associates, Company Secretaries, Secretarial Auditor of the Company have expressed an unqualified opinion in their respective audit reports for the Financial Year 2022-2023. Chairman stated that there were no qualifications, observations or adverse comments on financial statements and matters, which have any material bearing on the functioning of the Company and that the Statutory Auditors’ Report on Standalone financial statements and Consolidated financial statements were available on Page numbers 105 and 175 of the Annual Report respectively.

Chairman further informed that the Secretarial Auditor Report is enclosed as Annexure-7 to the Board's Report on Page number 74 of the Annual Report. Chairman mentioned that the Corporate Governance Report was enclosed as Annexure 8 to the Board's Report on Page number 80 of the Annual Report. Chairman mentioned that to transact the businesses as mentioned in the notice, the Members were provided an opportunity to inspect all documents referred to in the notice and the explanatory statement by writing to the Company at its email ID i.e. cs@irisbusiness.com till the date of AGM and that all shareholders have been provided with the procedure to log in to the meeting.

Chairman said that the Company has received requests from Members to speak at the AGM and that their names will be called out for asking the questions. Chairman informed that Members can also raise queries by clicking on "Raise Hand" option on the ZOOM platform. He also informed that once queries from shareholders are answered and if time permits, all the Non-Members can raise their queries. He further informed that the management will answer all questions received before the closure of proceedings of the AGM.

The Chairman then informed the Members that pursuant to Section 108 of the Companies Act, 2013 ("the Act") read with Rule 20 and Rule 21 of the Companies (Management and Administration) Rules, 2014 as amended from time to time and Regulation 44(1) of the SEBI Listing Regulations, the Company had provided facility for voting by electronic means to all its Members to enable them to cast their votes electronically so that business may be transacted through such e-voting and that for this purpose, the Company has availed the services of National Securities Depository Limited (NSDL) for facilitating voting through electronic means. Chairman stated that the Company provided remote e-voting facility to all persons who were Members on Friday, August 04, 2023, being the cut-off date to vote on all the 5 resolutions set out in the Notice of AGM. Chairman said that Members attending the AGM today who have not cast their vote by remote e-voting are entitled to exercise their right to vote by e-voting and that Ms. Priti Sheth, of M/s. Priti J. Sheth & Associates, Company Secretaries was appointed by the Board as the Scrutinizer for scrutiny of e-voting at this AGM and remote e-voting before the AGM.

Chairman stated that the results of voting will be declared in due course after considering the e-voting done today by Members participating in the AGM and the remote e-voting prior to the AGM by the Members and that the results along with the Scrutinizer's Report shall be submitted to the stock exchanges i.e. BSE Limited & National Stock Exchange of India and shall also be placed on the website of the Company. Chairman mentioned that as the meeting is convened through VC today, resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not relevant.

Chairman then gave speech on Artificial Intelligence and its impact on three business segments of Company i.e; Collect, Create and Consume.

The Chairman requested Mr. S. Swaminathan, the Whole Time Director & Chief Executive Officer of the Company to address the Members. Mr. S. Swaminathan gave a speech and handed over the proceedings back to the Chairman.

The Chairman then read the following resolutions for approval of the Members:

Sr.	Particular	Manner of approval
1	Adoption of Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, the Reports of the Directors' and Auditors' thereon and other reports and documents forming part of the Directors' Report along with the annexures thereto	Ordinary Resolution

2	To consider the re-appointment of Mr. Swaminathan Subramaniam (DIN: 01185930), who was liable to retire by rotation.	Ordinary Resolution
3	Re-appointment of Mr. Swaminathan Subramaniam (DIN: 01185930) as a Whole Time Director of the Company.	Special Resolution
4	Re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) as a Whole Time Director of the Company.	Special Resolution
5	Re-Appointment of Ms. Deepta Rangarajan (DIN: 00404072) Whole Time Director of the Company.	Special Resolution

Thereafter, the Chairman requested Mr. Sanjeev Yadav from NSDL to call out the names of registered Members and requested them to ask questions. Mr. Sanjeev Yadav then invited Members to raise questions through raise hand option. All the questions of shareholders were answered by Mr. S. Swaminathan, Mr. Balachandran Krishnan and Ms. Deepta Rangarajan. Thereafter, Mr. S. Swaminathan, Mr. Balachandran Krishnan and Ms. Deepta Rangarajan handed over the proceedings to the Chairman.

Chairman requested the members who have not voted through the remote e-voting, to exercise their right to vote using e-voting Platform of NSDL and informed them that the e-voting module of NSDL would be open till 15 minutes after the conclusion of the meeting. The members were informed that a consolidated report on the total votes cast in favour and against will be submitted by the Scrutinizer within 2 working days and the same will be forthwith declared by the Company by notifying the Stock Exchanges and by uploading it on its web-site www.irisbusiness.com. Chairman concluded the meeting by thanking the members for attending the AGM and for the active support of members. The meeting concluded at 12:00 noon

For **IRIS Business Services Limited**

Santoshkumar Sharma
Company Secretary & Compliance Officer
Membership Number - ACS 35139