

February 17, 2024

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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Implementation of the 'IRIS Business Services Limited Employee Stock Option Scheme 2023'

Dear Sirs/Madam,

This is in furtherance to our intimation of the Voting Results of the Extra- Ordinary General Meeting of IRIS Business Services Limited ("**the Company**") held on Friday, February 16, 2024, which inter alia includes the approval of the Members of the Company for the following:

1. Implementation of the 'IRIS Business Services Limited Employee Stock Option Scheme 2023'
2. Extension of benefits of the IRIS Business Services Limited Employee Stock Option Scheme 2023 to the employees of Subsidiary Company(ies) of the Company

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Circular issued by SEBI vide Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 and approval of the Members for instituting the 'IRIS Business Services Limited Employee Stock Option Scheme 2023', we hereby enclose the necessary details as required under the above mentioned SEBI Circular in "**Annexure**".

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 mentioned above

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

Implementation of the 'IRIS Business Services Limited Employee Stock Option Scheme 2023' and extension of benefits of scheme to the Subsidiary Company(ies) of the Company

Sr. No.	Particulars	Remarks
1.	Brief details of options granted	9,75,000 (Nine Lakhs Seventy-five Thousand) employee stock options ("Options") to be granted to the eligible employees as determined by the Nomination and Remuneration Committee.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable)	Yes, the scheme is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options	9,75,000 (Nine Lakhs Seventy-five Thousand) Options exercisable into equity shares not exceeding 9,75,000 (Nine Lakhs Seventy-five Thousand) equity shares of the Company (or such adjusted numbers for corporate action of the Company as prescribed in the Plan), having face value of ₹10/- (Rupees Ten only) per equity share (or such adjusted face value as may be resulted from the event of subdivision of the equity shares).
4.	Pricing formula	Pursuant to SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, the Company granting options to its employees pursuant to Employee Stock Option Scheme will have the freedom to determine the exercise price, which shall in no case be lesser than the face value of the equity shares and subject to conforming to the accounting policies specified in Regulation 15. The Exercise Price will be accordingly determined by the Nomination and Remuneration Committee in accordance with the Regulations and disclosed appropriately.
5.	Options vested	Nil
6.	Time within which option may be exercised	The Exercise period shall commence from the date of vesting and will expire on completion of 5 (Five) years from the date of respective vesting or such other period as may be decided by the Nomination and Remuneration Committee, from time to time.
7.	Options exercised	Nil
8.	Money realized by exercise of options	Nil
9.	The total number of shares arising as a result of exercise of option	Nil
10.	Options lapsed	Nil
11.	Variation of terms of options	Not Applicable
12.	Brief details of significant terms	Options granted under this Plan would vest not earlier than minimum vesting period of 1 (One) year and not later than maximum vesting period of 4 (Four) years from the date of the grant of such Options.
13.	Subsequent changes or cancellation or exercise of such options	NA
14.	Diluted earnings per share to issue of shares exercise of options	Options are yet to be granted and exercised.

For **IRIS Business Services Limited**

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