



**SUBHKAM**  
**VENTURES**

Date: 28/07/2020

To,  
BSE Ltd.,  
P.J. Tower, Dalal Street  
Mumbai- 400 001

To,  
IRIS Business Services Limited  
T-231, Tower 2, 3<sup>rd</sup> Floor,  
International Infotech Park,  
Vashi, Thane, MH- 400703

Dear Sir,

**Sub: Information under regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

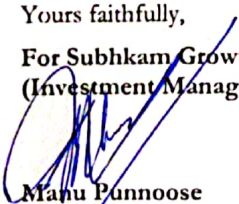
**Re: In specie Distribution of Equity shares of IRIS Business Services Limited amongst the Contributors/Beneficiaries of the Scheme**

With reference to the aforementioned subject, please note that the Scheme, Subhkam Growth Fund-I (a Venture Capital Fund registered under the SEBI (Venture Capital Fund) Regulations 1996, upon its winding up, have made the in-specie distribution of 39,07,598 equity shares of IRIS Business Services Limited, amongst its contributors/Beneficiaries in proportion to their holding/entitlement in the Scheme, Subhkam Growth Fund I, pursuant to the provisions contained in the PPM and the Contribution Agreement in this respect. Pursuant to the said distribution please find enclosed herewith the disclosure under Regulation 29(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 in the prescribed format attached herewith.

This is for your information and record.

Thanking you.  
Yours faithfully,

For Subhkam Growth Fund I,  
(Investment Managers: Subhkam Capital Ventures Pvt. Ltd.)

  
Manu Punnoose  
Managing director  
DIN: 00165461

Encl: a/a

***Subhkam Growth Fund- I***  
(Investment Manager- Subhkam Capital Ventures Pvt. Ltd.)  
Maker Chambers IV, 14<sup>th</sup> Floor, 222, Nariman Point, Mumbai- 400021.  
Tel: +91-22-40942000 • Fax: +91-22-40942099  
E-mail : [info@subhkam.com](mailto:info@subhkam.com) • Website: [www.subhkam.com](http://www.subhkam.com)

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

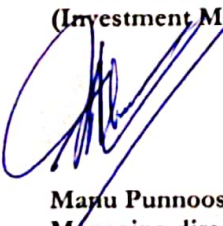
1. Name of the Target Company (TC)	IRIS Business Services Limited		
2. Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Subhkam Growth Fund I		
3. Whether the acquirer belongs to Promoter/Promoter group	No		
4. Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Ltd.		
5. Details of the acquisition / disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC(**)
<u>Before the acquisition/disposal under consideration, holding of:</u>			
a) Shares carrying voting rights	39,07,598	20.70%	20.70%
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking / others)	N.A.	N.A.	N.A.
c) Voting rights (VR) otherwise than by shares	N.A.	N.A.	N.A.
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)	N.A.	N.A.	N.A.
<b>Total (a+b+c+d)</b>	<b>39,07,598</b>	<b>20.70%</b>	<b>20.70%</b>
<u>Details of acquisition/sale</u>			
a) Shares carrying voting rights acquired/ sold	39,07,598	20.70%	20.70%
b) VRs acquired/ sold otherwise than by shares	N.A.	N.A.	N.A.
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	N.A.	N.A.	N.A.
d) Shares encumbered/ invoked/ released by the acquirer.	N.A.	N.A.	N.A.
<b>Total (a+b+c+/-d)</b>	<b>39,07,598</b>	<b>20.70%</b>	<b>20.70%</b>
<u>After the acquisition/sale, holding of:</u>			
a) Shares carrying voting rights	0	0%	0%
b) Shares encumbered with the acquirer	N.A.	N.A.	N.A.
c) VRs otherwise than by shares	N.A.	N.A.	N.A.

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.	N.A.	N.A.	N.A.
<b>Total (a+b+c+d)</b>	<b>0</b>	<b>0%</b>	<b>0%</b>
6. Mode of acquisition / sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Scheme, Subhkam Growth Fund-I [a Venture Capital Fund registered under the SEBI (Venture Capital Fund) Regulations 1996], upon its winding up, have made the in-specie distribution of 39,07,598 equity shares of IRIS Business Services Limited, amongst its Contributors/Beneficiaries in proportion to their holding/entitlement in the Scheme, Subhkam Growth Fund I, pursuant to the provisions contained in the PPM and the Contribution Agreement in this respect.		
7. Date of acquisition / sale of shares / VR or date of receipt of intimation of allotment of shares, whichever is applicable	As mentioned in the point number 6 above.		
8. Equity share capital / total voting capital of the TC before the said acquisition / sale	Rs.18,87,91,620/-		
9. Equity share capital/ total voting capital of the TC after the said acquisition / sale	Rs.18,87,91,620/-		
10. Total diluted share/ voting capital of the TC after the said acquisition/ sale.	Rs.18,87,91,620/-		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange.

(\*\*) 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.

**For Subhkam Growth Fund I,  
(Investment Managers: Subhkam Capital Ventures Pvt. Ltd.)**

  
**Manu Punnoose**  
Managing director  
DIN: 00165461

**Date: 28/07/2020**