

Date: 26th December, 2019

To,
BSE Limited,
Corporate Relations Department,
PJ Towers, Dalal Street,
Mumbai - 400001

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

Sub: Disclosure pursuant to Regulation 29(2) of SEBI (SAST) Regulations, 2011

Dear Sirs,

Please find enclosed herewith 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 gift of 1,00,000 equity shares of the Company to Ms. Krupa Ravi, who is the daughter of my cousin sister. The gift is given out of natural love and affection on the auspicious occasion of her marriage.

Kindly take the same on records.

Thanking you
Yours faithfully,



Subramaniam Swaminathan
Promoter - IRIS Business Services Limited

Encl: As above

CC:
Mr. Jay Mistry
Company Secretary & Compliance Officer
IRIS Business Services Limited
T-231, Tower 2, 3rd Floor,
International Infotech Park, Vashi Station,
Vashi, Thane -400703

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 and Persons Acting in Concert (PAC) with the acquirer #	Krupa Ravi		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited		
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 (**)
Before the acquisition under consideration, holding of :			
a) Shares carrying voting rights @	48,72,168	25.8071	25.8071
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)	48,72,168	25.8071	25.8071
Details of acquisition/sale (gift)			
a) Shares carrying voting rights acquired/sold (gift)	1,00,000	0.5297	0.5297
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)	1,00,000	0.5297	0.5297
After the acquisition/sale (gift), holding of:			
a) Shares carrying voting rights	47,72,168	25.2774	25.2774
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)	47,72,168	25.2774	25.2774
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 shares as gift		
Date of acquisition / sale of shares (gift) / VR or date of receipt of intimation of allotment of shares, whichever is applicable	26.12.2019		
Equity share capital / total voting capital of the TC before the said acquisition / sale	1,88,79,162 equity shares of Rs. 10/- each		
Equity share capital/ total voting capital of the TC after the said acquisition / sale	1,88,79,162 equity shares of Rs. 10/- each		
Total diluted share/voting capital of the TC after the said acquisition / sale	1,88,79,162 equity shares of Rs. 10/- each		

Note 1: Ms. Krupa Ravi, is the daughter of cousin sister of Subramaniam Swaminathan. The gift is given out of natural love and affection on the auspicious occasion of her marriage.

@ Note 2: Out of the 48,72,168 equity shares held by Mr. Subramaniam Swaminathan (prior to execution of gift of 1,00,000 equity shares), 14,61,650 shares (7.7421 % 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

Place: Vashi, Navi Mumbai

Date: 26.12.2019