

DEEPTA RANGARAJAN

C – 1411, Meridian CHS, Sector 6, Nerul, Navi Mumbai – 400706, Maharashtra, India.

October 06, 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: Disclosure pursuant to Regulation 31(2) of SEBI (SAST) Regulations, 2011

Dear Sirs,

Please find enclosed herewith combined disclosure in the prescribed format in Annexure - A in compliance of Regulation 31(2) read with Regulation 31(3) of the Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 (SEBI SAST) for release of pledge on the shares of IRIS Business Services Limited held by the Promoters.

During the renewal of the working capital facility, the collateral requirement in relation to the pledge of Promoter shares was waived off by ICICI Bank, resulting in the release of the shares.

Kindly take the same on records.

Thanking You

Yours Faithfully,



Deepta Rangarajan

Promoter - IRIS Business Services Limited

Encl: As above

CC:

Company Secretary

IRIS Business Services Limited
T-231, Tower 2, 3rd Floor,
International Infotech Park, Vashi Station,
Vashi, Navi Mumbai - 400703

Annexure - A

Format for disclosure by the Promoter (s) to the Stock Exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31 (1) and 31 (2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target company (TC)					IRIS Business Services Limited									
Names of the Stock Exchanges where the shares of the target company are listed					BSE Limited and National Stock Exchange of India Limited									
Date of reporting					06/10/2023									
Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked					Ms. Deepta Rangarajan									
Details of the creation of encumbrance:														
Name of the Promoter (s) or PACs with him(*)	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)								Post event holding of encumbered shares {creation (2)+(3)} / release [(2)-(3)] / invocation [(2)-(3)]	
	Number	% of total share capital^	Number	% of total share capital^	Type of event (creation / release / invocation)	Date of creation/ Release/ invocation of encumbrance	Type of encumbrance (pledge/ lien/ non disposal undertaking /others)	Reasons for encumbrances**	Number	% of total share capital^	Name of the entity in whose favor shares encumbered***	Number	% of Total share capital	
Ms. Deepta Rangarajan	14,46,052	7.47	4,33,816	2.24	Release [§]	05/10/2023 [#]	Pledge	Collateral for loan taken by the Company	4,33,816	2.24	ICICI Bank Limited	Nil	--	
Mr. Subramaniam Swaminathan	44,72,168	23.10	13,71,650	7.08	Release [§]	05/10/2023 [#]	Pledge	Collateral for loan taken by the Company	13,71,650	7.08	ICICI Bank Limited	Nil	--	
Mr. Balachandran Krishnan	11,04,000	5.70	3,31,200	1.71	Release [§]	05/10/2023 [#]	Pledge	Collateral for loan taken by the Company	3,31,200	1.71	ICICI Bank Limited	Nil	--	
Ms. Shyama Balachandran	2,00,000	1.03	Nil	--	--	--	--	--	--	--	--	--	--	

Deepta Rangarajan
Promoter of IRIS Business Services Limited

Place: Navi Mumbai

Date: 06/10/2023

§ The transaction is for release of pledge on shares of Promoters of IRIS Business Services Limited ("Company"). The pledge was created in favour of the ICICI Bank Limited as collateral for loans taken by the Company. During the renewal of the working capital facility, the collateral requirement in relation to the pledge of Promoter shares was waived off by ICICI Bank, resulting in the release of the shares.

Intimation for release of pledge was received by the Promoters from Central Depository Services (India) Ltd on 05/10/2023.

^ Decimals have been rounded off to the nearest digit.

*The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

** For example, for the purpose of collateral for loans taken by the company, personal borrowing, third party pledge, etc.

***This would include name of both the lender and the trustee who may hold shares directly or on behalf of the lender.