



Building Transparency. Driving Growth.

August 14, 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: Proceedings of the 24th Annual General Meeting of the Company held on August 14, 2024, through the hybrid mode i.e., both Physical and 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 24th Annual General Meeting ("**AGM**") of the Company held on Wednesday, August 14, 2024 at 11:00 a.m. (I.S.T.) through the hybrid mode i.e. both Physical at Auditorium, First Floor, Bharatiya Vidya Bhavan Kendra, Plot No 3-A, Sector 30, Near Vashi Railway Station, Near Assam Bhavan, Vashi (East), Navi Mumbai - 400 703 and Video Conferencing / Other Audio-Visual Means ("**VC/OAVM**"), to transact business mentioned in the notice of the AGM dated May 18, 2024 ("**AGM Notice**") is enclosed as "**Annexure I**" for your reference.

The AGM commenced at 11:00 a.m. and concluded at 12:20 p.m.

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 24TH ANNUAL GENERAL MEETING OF THE COMPANY

The 24th Annual General Meeting (“**AGM**”) of the Members of IRIS Business Services Limited (“**the Company**”) was held on Wednesday, August 14, 2024 through the hybrid mode i.e. both Physical and Video Conferencing (“**VC**”) / other audio-visual means (“**OAVM**”) at Auditorium, First Floor, Bharatiya Vidya Bhavan Kendra, Plot No 3-A, Sector 30, Near Vashi Railway Station, Near Assam Bhavan, Vashi (East), Navi Mumbai – 400 703 organized by the Company at 11:00 a.m. (I.S.T.) to transact business mentioned in the Notice of the AGM dated May 18, 2024 (“**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 Physically and through VC/OAVM are as follows:

Promoter		Public		Total
Physical	Virtual	Physical	Virtual	
3	0	29	23	55

The Chairman welcomed the Members to the 24th AGM. He informed that the AGM was being held physically and virtually in accordance with the SEBI Regulations, the Companies Act, 2013 and the Circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India. He informed that VC/OAVM for this meeting is hosted on infrastructure provided by National Securities Depository Limited (‘**NSDL**’).

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

He welcomed other Board of Directors of the Company and requested them to introduce themselves. Accordingly, the Directors introduced themselves. 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.

He informed 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.

The Chairman further informed that 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 2023-2024. He 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 114 and 189 of the Annual Report respectively.

He further informed that the Secretarial Auditor Report is enclosed as Annexure-6 to the Board's Report on Page number 81 of the Annual Report. Chairman mentioned that the Corporate Governance Report was enclosed as Annexure 7 to the Board's Report on Page number 86 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.

The Chairman announced that the Company had received requests from members wishing to speak at the AGM, and their names would be called out when it was their turn to ask questions. The Chairman also informed the members present in person to raise their questions first by raising their hands. Following this, shareholders attending virtually were able to ask their questions by using the "Raise Hand" option on the Zoom platform and introducing themselves.

He further mentioned that once all shareholder queries have been addressed, and if time permits, non-members will also have the opportunity to raise their questions. The Chairman assured that the management will respond to all questions before the close of the AGM proceedings.

The Chairman apprised 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 availed the services of NSDL for facilitating voting through electronic means. Chairman further stated that the Company provided remote e-voting facility to all persons who were Members on Thursday, August 08, 2024, being the cut-off date to vote on all the resolutions set out in the Notice of AGM. The e-voting lines remained opened during the period from Sunday, August 11, 2024 at 9.00 a.m. (IST) and ends on Tuesday, August 13, 2024 at 5.00 p.m. (IST). He further informed that Members attending the AGM today who did not cast their vote by remote e-voting were 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.

The Chairman mentioned that the resolutions have already been put to vote through remote e-voting and the requirement to propose and second is not relevant.

The Chairman addressed the shareholders by drawing parallels between India's performance at the Olympics and IRIS Business Services Limited's trajectory. He compared IRIS's past opportunistic successes to the achievements of Indian athletes who succeeded despite limited resources. Now, with better systems, stronger sales, and marketing strategies in place, IRIS is positioned for significant growth. The company has gained global recognition and has the potential to influence industry standards, particularly in financial reporting. The Chairman also emphasized IRIS's commitment to sports development in India, mentioning the National Sports Talent Portal initiative. He concluded by stating that change is inevitable, and IRIS is well-prepared to embrace and influence this change.

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. No.	Particular	Manner of approval
1	Adoption of Audited Standalone & Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, 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. Puthenpurackal Kuncheria Xavier Thomas (DIN – 09760233) as a Director, liable to retire by rotation.	Ordinary Resolution

Thereafter, the Chairman requested Mr. Santosh Sharma, Company Secretary to call out the names of registered Members and requested them to ask questions. Mr. Santosh Sharma 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 Mr. P K X Thomas. Thereafter, Mr. S. Swaminathan, Mr. Balachandran Krishnan and Mr. P K X Thomas 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 12:20 p.m. (IST).

For **IRIS Business Services Limited**

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