

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

Dear Sir / Madam,

Sub: Intimation of Grant of 61,000 stock options under IRIS Business Services Limited Employee Stock Option Plan 2023 ("IRIS ESOP 2023").

Pursuant to Regulation 30 read with Schedule III to the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015 ("Listing Regulations"), we wish to inform you that the Nomination and Remuneration Committee ("**NRC**") of the Board of Directors of IRIS Business Services Limited ("**Company**") at their meeting held on Wednesday, August 14, 2024 has approved to grant 61,000 stock options under IRIS ESOP 2023.

The disclosure as required under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 with respect to the IRIS ESOP 2023 is enclosed herewith as **Annexure-1**.

The meeting of the Board of Directors commenced at 12:30 pm and concluded at 02:15 p.m.

You are requested to take the above information on your record

Thanking You,

Yours faithfully,

For IRIS Business Services Limited

Santoshkumar Sharma
Company Secretary & Compliance Officer
(ICSI membership number – ACS 35139)

Encl: a/a

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



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Annexure-1

Disclosure under Regulation 30 read with Schedule III of the SEBI Listing Regulations

Sr.	Particular	Details
1.	Brief details of options granted	61,000 (Sixty-one Thousand) options granted to eligible employees of the Company as determined by the NRC under the IRIS ESOP 2023.
2.	Whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes. IRIS Business Services Limited Employees Stock Option Plan 2023 is in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
3.	Total number of shares covered by these options;	61,000 (Sixty-one Thousand) fully paid-up equity shares of the Company of face value of Rs.10/- each.
4.	Pricing formula/Exercise Price	The Exercise Price for the Options granted to eligible employees shall be the Closing Price of the company's equity shares listed on the stock exchanges on their date of joining, specifically the highest Closing Price recorded on that trading day across all stock exchanges.
5.	Options vested;	No Employee Stock Options under the IRIS ESOP 2023 has vested as on date
6.	Time within which option may be exercised	Option shall be exercised over a maximum period of 5 (five) years from the date of respective Vesting. In case of separation from employment, the exercise period will be as provided in the IRIS ESOP 2023.
7.	Options exercised	No options have been exercised under IRIS ESOP 2023 as on date
8.	Money realized by exercise of options	No options have been exercised under IRIS ESOP 2023, therefore, no money have been realised pursuant to exercise of options as on date.
9.	The total number of shares arising as a result of exercise of option	Not Applicable as on date
10.	Options lapsed	Not Applicable as on date
11.	Variation of terms of options	Not Applicable

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12.	Brief details of significant terms	<p>This Plan shall be operated and administered by the NRC. The NRC will decide upon the number of Options to be granted to each Eligible Employee and the vesting schedule.</p> <p>The vesting schedule for the options granted by NRC on August 14, 2024 is provided in Annexure 1A.</p>
13.	Subsequent changes or cancellation or exercise of such options;	Not Applicable
14.	Diluted earnings per share pursuant to issue of equity shares on exercise of options	Not Applicable

Annexure-1A

A. Details of Grant.

Sr. No.	Name of Grantee	Number of Options Granted	Exercise Price per option	Vesting Schedule and Vesting Conditions	
				Date of Vesting	Vesting Percentage
1	Mr. Serveshresht Sawhney	50,000	INR 134.85	1 st Anniversary from the date of grant	33% of ESOP granted
				2 nd Anniversary from the date of grant	33% of ESOP granted
				3 rd Anniversary from the date of grant	34% of ESOP granted
2	Mr. Saahit Togaru	10,000	INR 127.45	1 st Anniversary from the date of grant	33% of ESOP granted
				2 nd Anniversary from the date of grant	33% of ESOP granted
				3 rd Anniversary from the date of grant	34% of ESOP granted
3	Mr. Argha Biswas	1,000	INR 181.85	1 st Anniversary from the date of grant	33% of ESOP granted
				2 nd Anniversary from the date of grant	33% of ESOP granted
				3 rd Anniversary from the date of grant	34% of ESOP granted

For IRIS Business Services Limited

Santoshkumar Sharma
Company Secretary & Compliance Officer
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