



## IRIS Business Services Limited

11<sup>th</sup> December, 2020

To,

**BSE Limited**

Corporate Relationship Department,

Phiroze Jeejeebhoy Towers,

Dalal Street,

Mumbai 400 001

Scrip Code: 540735

**Sub: Compliance under Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sirs,

In terms of Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith relevant disclosure of Related Party Transactions on a consolidated basis for the half year ended September 30, 2020.

Please take the same on record.

Thanking You,

Yours faithfully,

For **IRIS Business Services Limited**

**Jay Mistry**

Company Secretary & Compliance Officer

(Membership No. ACS 34264)

*Encl: As above*

**Disclosure of Related Party Transactions on consolidated basis pursuant to Regulation 23(9) of the SEBI (LODR) Regulations, 2015 for the half year ended 30<sup>th</sup> September, 2020**

**Related Parties**

**a. Subsidiary Companies**

1. IRIS Business Services LLC
2. IRIS Business Services (Asia) Pte. Ltd.
3. Atanou S.r.l.
4. IRIS Logix Solutions Private Ltd.

**b. Key Managerial Personnel (KMP), including KMP under Companies Act, 2013**

1. S. Swaminathan, Whole Time Director and Chief Executive Officer
2. Deepta Rangarajan, Whole Time Director
3. K. Balachandran, Whole Time Director and Chief Financial Officer
4. Jay Mistry, Company Secretary and Compliance Officer

**c. Relatives of Key Managerial Personnel (KMP)**

1. Deepta Rangarajan, Spouse of Mr. S. Swaminathan
2. N Subramaniam, Father of Mr. S. Swaminathan
3. Sivakamu Subramaniam, Mother of Mr. S. Swaminathan
4. S. Chandrasekhar, Brother of Mr. S. Swaminathan
5. S. Swaminathan, Spouse of Ms. Deepta Rangarajan
6. Santhanakrishnan Rangarajan, Father of Ms. Deepta Rangarajan
7. Shanti Rangarajan, Mother of Ms. Deepta Rangarajan
8. Rajlaxmi Nambiar, Spouse of Mr. K. Balachandran
9. Sharanya Balachandran, Daughter of Mr. K. Balachandran
10. Shyama Balachandran, Daughter of Mr. K. Balachandran
11. Vijayalakshmi Nambiar, Mother of Mr. K. Balachandran

**d. Enterprises over which the above persons exercise significant influence/ control and with which the Company has transactions during the Year**

1. FinX Solutions (UAE)
2. IRIS Knowledge Foundation

**e. Independent Directors**

1. Bhaswar Mukherjee, Non-Executive Independent Director
2. Vinod Balmukand Agarwala, Non-Executive Independent Director
3. Ashok Venkatramani, Non-Executive Independent Director

**Disclosure on related party transactions – Consolidated (Half year ended 30<sup>th</sup> September, 2020)**

<b><u>IRIS Business Services Limited</u></b>					
<b>Disclosure on related parties – Consolidated</b>					<b>(All amounts in Rs.)</b>
<b>Particulars</b>	<b>Relationship with Related Party</b>	<b>Transactions during six months ended 30.09.2020</b>	<b>Outstanding as at 30.09.2020</b>	<b>Transactions during year ended 31.03.2020</b>	<b>Outstanding as at 31.03.2020</b>
<b><u>Services rendered</u></b>	-				
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	14,89,749	5,51,442	1,08,52,209	27,21,318
FinX Solutions	An entity in which one of the Promoter Director is the managing partner	-	-	-	65,96,266
IRIS Knowledge Foundation	Promoter Directors are common Directors	-	12,10,991	-	12,10,991
IRIS Logix Solutions Private Limited	Subsidiary	7,48,659	-	-	-
<b><u>Services availed</u></b>	-				
IRIS Business Services LLC	Subsidiary	-	21,83,406	-	22,30,392
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	-	-	38,26,696	-
<b><u>CSR Contribution</u></b>	-				
IRIS Knowledge Foundation	Promoter Directors are common Directors	-	-	50,000	-
<b><u>Investments</u></b>	-				
Atanou S.r.l.	Subsidiary	-	15,25,200	-	15,25,200
IRIS Business Services LLC	Subsidiary	-	1,45,39,880	85,78,700	1,45,39,880
IRIS Business Services (Asia) Pte. Ltd.	Subsidiary	-	1,11,95,389	-	1,11,95,389
IRIS Logix Solutions Private Limited	Subsidiary	-	7,60,000	7,60,000	7,60,000

<b>Particulars</b>	<b>Relationship with Related Party</b>	<b>Transactions during six months ended 30.09.2020</b>	<b>Outstanding as at 30.09.2020</b>	<b>Transactions during year ended 31.03.2020</b>	<b>Outstanding as at 31.03.2020</b>
<b><u>Remuneration</u></b>	-				
S. Swaminathan	Promoter Director	15,00,000	1,13,09,464	30,00,000	1,01,46,854
Deepta Rangarajan	Promoter Director	15,00,000	25,88,753	30,00,000	27,63,507
K. Balachandran	Promoter Director	15,00,000	29,21,625	30,00,000	30,23,693
Jay Mistry	Company Secretary	6,36,000	98,308	12,32,581	98,430
<b><u>Reimbursement of Expenses</u></b>	-				
S. Swaminathan	Promoter Director	55,489	-	19,14,442	-
Deepta Rangarajan	Promoter Director	3,04,397	-	5,67,275	-
K. Balachandran	Promoter Director	8,505	-	17,00,500	-
Jay Mistry	Company Secretary	25,300	-	7,031	-
<b><u>Receivables Against Expenses Incurred on Behalf of Subsidiaries</u></b>					
IRIS Business Services (Asia) Pte. Ltd.	-	-	37,08,945	-	36,49,315
		-	-	-	-
<b><u>Sitting fees</u></b>	-	3,75,000	-	6,85,000	-