



5th March, 2021

To,

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001

Scrip Code: 540735

Sub: Notice of Postal Ballot along with the Postal Ballot Form and intimation of dispatch

Dear Sirs,

In continuation to our letter dated 1st March, 2021 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith the Notice of Postal Ballot dated 1st March, 2021 along with Explanatory Statement and Postal Ballot Form ("Notice of Postal Ballot") seeking approval of members of the Company by way of Special Resolution(s) through Postal Ballot (including voting by electronic means) for the following matter(s):

- a) Approval of migration of equity shares of the Company from SME Platform of BSE Limited to the Main Board of BSE Limited.
- b) Re-appointment of Mr. Swaminathan Subramaniam (DIN: 01185930) as Whole Time Director
- c) Re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) as Whole Time Director
- d) Re-appointment of Ms. Deepta Rangarajan (DIN: 00404072) as Whole Time Director

The Notice of Postal Ballot has been sent / dispatched on Thursday, 4th March, 2021 to all the members of the Company, whose names appeared in the Company's Register of members / list of beneficial owners as on the cut-off date i.e., Friday, 26th February, 2021.

The above is for your information and records.

Thanking You,

Yours faithfully,

For **IRIS Business Services Limited**

Jay Mistry

Company Secretary & Compliance Officer

Encl: As above



IRIS Business Services Limited

Registered Office: T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi – 400703, Maharashtra, India | CIN: L72900MH2000PLC128943 | Tel No. +91 22 6723 1000| Fax: +91 22 2781 4434
Website: www.irisbusiness.com | E-mail: cs@irisbusiness.com

NOTICE OF POSTAL BALLOT

To,

The Members,

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable circular(s) / notification(s) of the Ministry of Corporate Affairs and the Securities and Exchange Board of India in relation thereto, IRIS Business Services Limited (the "Company") hereby seeks your approval by way of Special Resolution(s) through Postal Ballot including remote electronic voting ("e-voting") in respect of the following special business.

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the resolution(s), instructions for e-voting and Postal Ballot Form are annexed to the Notice of Postal Ballot for your consideration.

SPECIAL BUSINESS:

1. MIGRATION OF EQUITY SHARES OF THE COMPANY FROM SME PLATFORM OF BSE LIMITED TO THE MAIN BOARD OF BSE LIMITED

To consider and, if thought fit to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("ICDR Regulations"), and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act 2013, ICDR Regulations and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof and subject to approval of BSE Limited and subject to the approval of any statutory authorities, the consent of the members of the Company be and is hereby accorded for migration of the Company's equity shares of Rs. 10/- each which are presently listed on the SME Platform of BSE Limited to the Main Board of BSE Limited and follow such procedures specified under ICDR Regulations, as amended from time to time, to give effect to the aforesaid resolution;

RESOLVED FURTHER THAT all the Directors and/or Company Secretary of the Company be and are hereby authorized jointly and/or severally to deal with any Government or Semi-Government authorities or any other concerned intermediaries including but not limited to BSE Limited, Securities and Exchange Board of India, Registrar of Companies and to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of migration of the Company's present listing from SME Platform of BSE Limited to the Main Board of BSE Limited;

RESOLVED FURTHER THAT all the Directors and/or Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant

authorities, signing of documents and any other acts which shall be considered necessary by the board to give effect to the said resolution;

RESOLVED FURTHER THAT any one of the Director or the Company Secretary of the Company be and is hereby authorized to file the prescribed e-form with the Registrar of Companies and to issue a certified true copy of this resolution.”

2. RE-APPOINTMENT OF MR. SWAMINATHAN SUBRAMANIAM (DIN: 01185930) AS WHOLE TIME DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee of the Board and the approval of the Audit Committee and Board of Directors and subject to any regulatory/government approval, if applicable, Mr. Swaminathan Subramaniam (DIN: 01185930) be and is hereby re-appointed as “Whole Time Director” of the Company, liable to retire by rotation, with effect from 1st May, 2021 for a period of 3 (three) years on the following terms and conditions:

- a) Salary payable shall be upto Rs. 45 lakh per annum;
- b) Bonus per annum shall be equivalent to such sum as may be fixed by the Board of Directors subject to an overall ceiling as per the Companies Act, 2013. The net profits shall be computed as set out under Section 198 of the Companies Act, 2013 and the rules framed thereunder;
- c) Perquisites per annum shall not exceed his annual salary. Perquisites include medical expenses, payment of premium on personal accident and health insurance and such other perquisites as may be approved by the Board from time to time, subject to aforesaid overall ceiling;
- d) Other benefits includes use of car with driver, telephone for Company’s business (the expenses whereof would be borne and paid by the Company), leave travel allowance, contribution to provident fund, superannuation fund and all other benefits are as applicable to Directors and/or Senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise the terms of re-appointment including the remuneration of the said Whole Time Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory modification(s) thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution;

RESOLVED FURTHER THAT the above may be treated as a written memorandum setting out the terms of the re-appointment of Mr. Swaminathan Subramaniam under section 190 of the Companies Act, 2013;

RESOLVED FURTHER THAT certified true copy of the above resolutions, duly certified by any one of the Director or the Company Secretary of the Company be issued, if required.”

3. RE-APPOINTMENT OF MR. BALACHANDRAN KRISHNAN (DIN: 00080055) AS WHOLE TIME DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Nomination and Remuneration Committee and the approval of the Audit Committee and the Board of Directors of the Company and subject to any regulatory/government approval, if applicable, Mr. Balachandran Krishnan (DIN:00080055) be and is hereby re-appointed as “Whole Time Director” of the Company, liable to retire by rotation, with effect from 1st May, 2021 for a period of 3 (three) years on the following terms and conditions:

- a) Salary payable shall be upto Rs. 45 lakh per annum;
- b) Bonus per annum shall be equivalent to such sum as may be fixed by the Board of Directors subject to an overall ceiling as per the Companies Act, 2013. The net profits shall be computed as set out under Section 198 of the Companies Act, 2013 and the rules framed thereunder;
- c) Perquisites per annum shall not exceed his annual salary. Perquisites include medical expenses, payment of premium on personal accident and health insurance and such other perquisites as may be approved by the Board from time to time, subject to aforesaid overall ceiling;
- d) Other benefits includes use of car with driver, telephone for Company’s business (the expenses whereof would be borne and paid by the Company), leave travel allowance, contribution to provident fund, superannuation fund and all other benefits are as applicable to Directors and/or Senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise the terms of re-appointment including remuneration of the said Whole Time Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory modification(s) thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution;

RESOLVED FURTHER THAT the above may be treated as a written memorandum setting out the terms of the re-appointment of Mr. Balachandran Krishnan under Section 190 of the Companies Act, 2013;

RESOLVED FURTHER THAT certified true copy of the above resolutions, duly certified by any one of the Director or the Company Secretary of the Company be issued, if required.”

4. RE-APPOINTMENT OF MS. DEEPTA RANGARAJAN (DIN:00404072) AS WHOLE TIME DIRECTOR

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to

approval of the Nomination and Remuneration Committee and the approval of the Audit Committee and the Board of Directors of the Company and subject to any regulatory/government approval, if applicable, Ms. Deepta Rangarajan (DIN: 00404072) be and is hereby re-appointed as "Whole Time Director" of the Company, liable to retire by rotation, with effect from 1st May, 2021 for a period of 3 (three) years on the following terms and conditions:

- a) Salary payable shall be upto Rs. 45 lakh per annum;
- b) Bonus per annum shall be equivalent to such sum as may be fixed by the Board of Directors subject to an overall ceiling as per the Companies Act, 2013. The net profits shall be computed as set out under Section 198 of the Companies Act, 2013 and the rules framed thereunder;
- c) Perquisites per annum shall not exceed her annual salary. Perquisites include medical expenses, payment of premium on personal accident and health insurance and such other perquisites as may be approved by the Board from time to time, subject to aforesaid overall ceiling;
- d) Other benefits includes use of car with driver, telephone for Company's business (the expenses whereof would be borne and paid by the Company), leave travel allowance, contribution to provident fund, superannuation fund and all other benefits are as applicable to Directors and/or Senior employees of the Company including but not limited to gratuity, leave entitlement, encashment of leave and housing and other loan facilities as per the schemes of the Company and as approved by the Board from time to time.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, notwithstanding anything to the contrary herein contained, the appointee shall be paid the above remuneration as the Minimum Remuneration subject to the overall limits as per provisions contained in the Schedule V to the Companies Act, 2013 or any amendments hereinafter made, as may be agreed to between the Board of Directors and the appointee;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to vary and/or revise the terms of re-appointment including the remuneration of the said Whole Time Director within the permissible limits under the provisions of the Companies Act, 2013 or any statutory modification(s) thereof, from time to time and to settle any question or difficulty in connection therewith or incidental thereto and to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution;

RESOLVED FURTHER THAT the above may be treated as a written memorandum setting out the terms of the re-appointment of Ms. Deepta Rangarajan under Section 190 of the Companies Act, 2013;

RESOLVED FURTHER THAT certified true copy of the above resolutions, duly certified by any one of the Director or the Company Secretary of the Company be issued, if required."

By Order of the Board
For **IRIS Business Services Limited**

Jay Mistry
Company Secretary & Compliance Officer
(ACS-34264)

Place: Vashi, Navi Mumbai
Date: 1st March, 2021

Notes:

1. An explanatory statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 is annexed hereto. The said resolution and explanatory statement along with Postal Ballot Form and postage pre-paid self-addressed envelope is being sent for your consideration.
2. The members are informed that approval to resolution as set out in the notice shall be sought by postal ballot and e-voting.
3. This Notice is being sent to all shareholders, whose names appear in the Register of Members / list of Beneficial Owners as received from Central Depository Services (India) Limited ("CDSL")/ National Securities Depository Limited ("NSDL") as on Friday, 26th February, 2021 ("Cut-off Date") and voting rights of shareholders shall be reckoned in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
4. Notice is being sent in electronic form to the members who have registered their e-mail addresses with the Company/ Depositories and others are being sent the Notice through the permitted mode along with the Postal Ballot Form and postage pre-paid self-addressed envelope. Members who have received Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Notice along with Postal Ballot Form from the link <https://www.evoting.nsdl.com> or from the 'Investors' section on the Company's website: viz. www.irisbusiness.com.
5. The Company has appointed Ms. Priti Sheth of M/s. Priti J. Sheth & Associates, Company Secretaries, (Membership No. FCS 6833, C.P. No. 5518) as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.
6. The members can opt for only one mode of voting i.e., through physical Postal Ballot or e-voting. In case, members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as invalid.
7. Members are requested to carefully read the instructions printed on the Postal Ballot Form attached hereto, and if member is not voting electronically, can record the assent or dissent in the Postal Ballot Form and return the duly completed and signed form (no other form is permitted) in the enclosed postage pre-paid self-addressed envelope so as to reach the Scrutinizer, Priti J. Sheth, Practicing Company Secretary at Link Intime India Private Limited, Unit: IRIS Business Services Limited, C-101, 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli (West), Mumbai - 400083, Maharashtra on or before Saturday, 3rd April, 2021 (5:00 pm IST). Envelope containing Postal Ballot Form, if sent by courier or by registered post at the expense of the member will also be accepted. However, the Postal Ballot Forms received after the stipulated day and time will be strictly treated as if no reply has been received from the member.
8. The Company is pleased to offer e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of casting the vote through Postal Ballot Form. The e-voting facility is provided through National Securities Depository Limited ("NSDL").
9. The e-voting period shall start on Friday, 5th March, 2021 (9:00 am IST) and end on Saturday, 3rd April, 2021 (5:00 pm IST). The e-voting module shall be disabled by NSDL for voting thereafter.
10. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit her report. The Chairman or in his absence, any Director of the Company or the Company Secretary, duly authorized, will announce the results of the Postal Ballot by Monday, 5th April, 2021. The said result would also be intimated to the Stock Exchange where the equity shares of the Company are listed. The results will also be uploaded on the website of NSDL at <https://www.evoting.nsdl.com> and website of the Company viz. www.irisbusiness.com.
11. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Saturday, 3rd April, 2021 i.e., last date specified for receipt of the duly completed postal ballot form or e-voting. All the material documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered Office of Company during normal business hours on all working days from the date of dispatch of the Notice up to the last date of voting i.e., Saturday, 3rd April, 2021.

12. The Scrutinizer shall after the conclusion of voting unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within permitted period of time, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

13. Voting through electronic means

a) In compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with rules prescribed thereunder, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to its members, holding shares in physical or dematerialized form, as on the cut-off date, being Friday, 26th February, 2021 to exercise their right to vote by electronic means on the business specified in the accompanying Notice through the electronic voting service facility arranged by the National Securities Depository Limited ("NSDL"). Members have option to vote either through e-voting or through the Ballot Form. If member casts votes by both modes, then the voting done through e-voting shall prevail and physical Form shall be treated as invalid.

b) The e-voting period commences at 9:00 a.m. (IST) on Friday, 5th March, 2021 and ends at 5:00 p.m. (IST) on Saturday, 3rd April, 2021. During this period, member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 26th February, 2021, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL beyond the prescribed date and time for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

c) **The details of the process and manner for e-voting are as under:**

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL:<https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder / Member' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e., IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e., Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.

b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

- If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- Please follow steps mentioned below in process for those shareholders whose email ids are not registered:

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email IDs for e-voting for the resolutions set out in this notice:

- i. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@irisbusiness.com to get email ID registered.
- ii. In case shares are held in Demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to cs@irisbusiness.com to get email ID registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- a. Click on "**Forgot User Details/ Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b. Physical **User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
- d. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the checkbox.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of IRIS Business Services Limited.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e., assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/ JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory (ies) who are authorized to vote, to the Scrutinizer by e-mail to priji.pjsassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for shareholders and e-voting user manual for shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.1800 1020 990 and 1800 22 44 30 or contact Ms. Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013, at the designated email address: evoting@nsdl.co.in who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email address: cs@irisbusiness.com or contact at telephone no. 022-67231000.

**EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013
READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

Item No. 1

Pursuant to Regulation 277 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR"), a Company having the paid-up share capital of more than Rs. 10 Crore but up to Rs. 25 Crore and whose shares are listed on SME Exchange for more than two years are eligible to migrate from SME Exchange to Main Board.

Since the paid-up share capital of the Company as on date is Rs. 18,87,91,620/- and Company has completed a period of more than two years of listing on the SME Platform of BSE Limited ("BSE") as on date of this notice, (The Company was listed on SME Platform of BSE on 11th October, 2017), in compliance of BSE circular dated 26th November, 2012 (mandatory listing period of two years on SME Platform for migration to Main Board) read with all the applicable notice(s), circular(s), guideline(s) issued by BSE, the Company is eligible to list on the Main Board of BSE subject to the approval of BSE and subject to approval of shareholders by Special Resolution and subject to all the applicable provisions of SEBI ICDR, SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, circular(s) issued by BSE and approval of statutory authorities as may be applicable.

The proposed migration of equity shares of Company to Main Board of BSE will not only act as a catalyst in the growth and expansion of the Company apart from enhancing the reputation of the Company but will also result in participation of a larger pool of potential investors thereby help increase the liquidity of the shares of the Company.

The item for migration of equity shares from SME Platform to Main Board of BSE was earlier approved by the Board at its meeting held on 27th July, 2019 and by shareholders through Postal Ballot on 13th September, 2019. A fresh approval of the shareholders is hereby sought as a period of one year has already elapsed since the passing of earlier resolutions.

The migration of the equity shares of the Company from the SME Platform of BSE to the Main Board of BSE would need to be approved by the shareholders of the Company by passing a special resolution. Further, as per Regulation 277 of the SEBI ICDR, the resolution shall be passed by requisite majority i.e. shareholders other than promoters in favour of the proposal shall amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

All the material documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered Office of Company during normal business hours on all working days from the date of dispatch of the Notice up to the last date of voting i.e. Saturday, 3rd April, 2021.

In view of the above, the Directors recommend the proposed resolution as Special Resolution to the shareholders for their approval.

None of the Directors and Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company are in any way concerned or interested, financially or otherwise in this proposed resolution except to the extent of their shareholding in the Company, if any.

Item No. 2

Mr. Swaminathan Subramaniam, (DIN: 01185930), Whole Time Director & CEO of the Company is one of the founders of the Company. He was the Whole Time Director ("WTD") of the Company for a period of five years from 1st May, 2010. He was additionally appointed and designated as the 'Chief Executive Officer' of the Company by the Board of Directors of the Company on 7th February, 2015 based on the recommendation of the Nomination and Remuneration Committee. He was further re-appointed as WTD by the shareholders in the fifteenth AGM held on 29th September, 2015 for a period of 3 (three) years from 1st May, 2015 till 30th April, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 7th February, 2015. He was further re-appointed by the shareholders in the eighteenth AGM held on 31st August, 2018 for a period of 3 (three) years from 1st May, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at

their meetings held on 25th April, 2018. His present tenure expires on 30th April, 2021 and at the meeting of the Board of Directors held on 1st March, 2021, he was re-appointed as a WTD by the Board with effect from 1st May, 2021 for a period of 3 years pursuant to recommendation of the Nomination and Remuneration Committee of Board and subject to the approval of the members of the Company.

In terms of Section 196 and Section 197 read with Schedule V of the Act read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a special resolution is proposed to be passed for the re-appointment and payment of remuneration to Mr. Swaminathan Subramaniam for a period of 3 years with effect from 1st May, 2021.

In accordance with the resolutions and within the aforesaid limits, the amount of salary, bonus and perquisites payable to Mr. Swaminathan Subramaniam (including the types and amount of each type of perquisites) will be decided by the Board, at such time or times, as it may deem fit in its absolute discretion. Mr. Swaminathan Subramaniam shall be entitled to all other benefits as are provided to the Directors and/or senior employees of the Company, in accordance with schemes made/ to be made by the Company, from time to time.

The valuation of perquisites will be as per the Income Tax Rules in cases where the same is otherwise not possible to be valued.

The Board of Directors recommends the special resolution for approval of the members.

Mr. Swaminathan Subramaniam and Ms. Deepta Rangarajan are interested in the resolution at Item No. 2, being husband and wife.

None of the other Directors and/or Key Managerial Personnel of the Company and their relatives except as mentioned above and to the extent of their shareholding in the Company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 2 of the Notice.

The statement containing the information to be given to the members in terms of Schedule V to the Companies Act, 2013 is as under:

I. General Information		
(1)	Nature of Industry	Software Products and Solutions
(2)	Date or expected date of commencement of commercial production	Company is already in operation
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	The Company has made a profit after tax of Rs.1,50,84,880 for the financial year ended 31 st March, 2020 on a standalone basis.
(5)	Foreign Investments or collaborations, if any	The Company has the following subsidiaries outside India: 1. IRIS Business Services, LLC (USA) 2. IRIS Business Services (Asia) Pte. Ltd. (Singapore) 3. Atanou S.r.l. (Italy)
II. Information about the appointee		
(1)	Background details	Mr. Swaminathan Subramaniam, Founder and CEO, has 20+ years of experience in information technology, financial information, and media. An Economics Graduate with a Masters degree from Yale University, he was a Consultant to The World Bank in Washington, DC. Previously, he served in senior editorial positions with The Economic Times and Business India. He is Past Chairman, IT sub-committee, CII, Western Region, Past member, Regional Council, CII (Western Region) and Patron Member, Indian Merchants Chamber and Past Vice-Chairman, Indian Merchants Chamber, Navi

		Mumbai.
(2)	Past remuneration	Rs. 30,00,000/- per annum
(3)	Recognition or awards	Several
(4)	Job profile and his suitability	Job requires strong knowledge of and experience in sales and marketing and exposure to the IT industry. Mr. Swaminathan Subramaniam is eminently suitable given his background.
(5)	Proposed Remuneration	As per resolution given above
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Well within industry norms
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Mr. Swaminathan Subramaniam is the husband of Ms. Deepta Rangarajan, Whole Time Director on the Board of the Company.
III.	Other Information	
(1)	Reasons of loss or inadequate profits	The Company had undertaken a significant transition from a service-oriented business to an IP driven software product business. This business revamp entailed initial expenses and also led to a revenue drop as well. We are happy to report that the efforts succeeded with the Company turning around in FY2019-20, reporting a modest profit after tax of Rs.1,50,84,880 on a standalone basis. During this period, the Company focussed on building a compelling suite of SaaS based products along with expanding the sales and marketing activities.
(2)	Steps taken or proposed to be taken for improvement	With the shift in business focus, we have diversified our revenue base across multiple customers, business lines and geographies. Our offerings are truly global catering to customers in as many as thirty-six countries. The 'Create' business segment of the Company which caters to enterprise regulatory reporting needs, has grown well with new markets opening up in South Africa and Europe for XBRL reporting mandates. The SaaS based GST suite of offerings in the Indian market has recorded a strong presence in the large enterprise segment.
(3)	Expected increase in productivity and profits in measurable terms	With the product suite pretty much in place, the Company is focussing on expanding the sales footprint, especially in the enterprise market. Increased customer acquisition within the existing mandates should substantially improve the margins as operating leverage kicks in. In addition, new reporting mandates in domains such as energy industry in the US, look promising. The 'Collect' segment business that caters to regulators should also pick up after a quiet period, primarily owing to the Covid pandemic.
IV.	Additional information to be given to the members in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 is as under	
(1)	Name of Director	Mr. Swaminathan Subramaniam
(2)	Age	58 years
(3)	DIN	01185930
(4)	Date of Birth	24.03.1962
(5)	Date of first appointment	03.10.2000
(6)	Shareholding in the Company	4772168
(7)	Number of Board meeting(s) attended during the financial year 2019-20	7 out of 7
(8)	Number of Board meeting(s) attended from 1 st April, 2020 to 1 st March, 2021 (Including Board Meeting of 1 st March, 2021)	5 out of 7
(9)	Other Directorships/ membership of committee	a) IRIS Knowledge Foundation b) Investment Research and Information Services Limited
(10)	Qualification, brief resume and	Mentioned above

	experience	
(11)	Expertise in specific functional areas	Mentioned above
(12)	Remuneration to be paid	Upto Rs. 45,00,000 per annum
(13)	Remuneration last drawn	Rs. 30,00,000 per annum
(14)	Relationship with other Directors /KMP	Mentioned above

Item No. 3

Mr. Balachandran Krishnan, (DIN: 00080055), Whole Time Director & CFO of the Company is one of the founders of the Company. He was the Whole Time Director ("WTD") of the Company for a period of five years from 1st May, 2010. He was re-appointed as WTD by the shareholders in the fifteenth AGM held on 29th September, 2015 for a period of three years from 1st May, 2015 till 30th April, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 7th February, 2015. He was further re-appointed by the shareholders in the eighteenth AGM held on 31st August, 2018 for a period of 3 (three) years from 1st May, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 25th April, 2018. His present tenure expires on 30th April, 2021 and at the meeting of the Board of Directors held on 1st March, 2021, he was re-appointed as a WTD by the Board with effect from 1st May, 2021 for a period of 3 years pursuant to recommendation of the Nomination and Remuneration Committee of Board and subject to the approval of the members of the Company.

In terms of Section 196 and Section 197 read with Schedule V of the Act read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a special resolution is proposed to be passed for the re-appointment and payment of remuneration to Mr. Balachandran Krishnan for a period of 3 years with effect from 1st May, 2021.

In accordance with the resolutions and within the aforesaid limits, the amount of salary, bonus and perquisites payable to Mr. Balachandran Krishnan (including the types and amount of each type of perquisites) will be decided by the Board, at such time or times, as it may deem fit in its absolute discretion. Mr. Balachandran Krishnan shall be entitled to all other benefits as are provided to the Directors and/or senior employees of the Company, in accordance with schemes made/ to be made by the Company, from time to time.

The valuation of perquisites will be as per the Income-Tax Rules, in cases where the same is otherwise not possible to be valued.

The Board of Directors recommends the special resolution for approval of the members.

All the material documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered Office of Company during normal business hours on all working days from the date of dispatch of the Notice up to the last date of voting i.e. Saturday, 3rd April, 2021

Mr. Balachandran Krishnan is interested in the resolution at Item No.3.

None of the Directors and/or Key Managerial Personnel of the Company and their relatives except to the extent of their shareholding in the Company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 3 of the Notice.

The statement containing the information to be given to the members in terms of Schedule V to the Companies Act, 2013 is as under:

I.	General Information	
(1)	Nature of Industry	Software Products and Solutions
(2)	Date or expected date of commencement of commercial production	Company is already in operation
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	The Company has made a profit after tax of Rs.1,50,84,880 for the financial year ended 31 st March, 2020 on a standalone basis
(5)	Foreign Investments or collaborations, if	The Company has the following subsidiaries outside India:

	any	1. IRIS Business Services, LLC (USA) 2. IRIS Business Services (Asia) Pte. Ltd. (Singapore) 3. Atanou S.r.l. (Italy)
II.	Information about the appointee	
(1)	Background details	Mr. Balachandran Krishna Co-founder, WTD & CFO, has 20+ years of experience in financial research and information business. He was previously a research analyst at Tata Economic Consultancy Services, and CRISIL (India's premier rating agency, now a subsidiary of Standard and Poor's). He holds a B.Tech degree from Calicut University and MBA from IIM-Bangalore.
(2)	Past remuneration	Rs. 30,00,000/- per annum
(3)	Recognition or awards	Several
(4)	Job profile and his suitability	Job requires expert knowledge of financial reporting and accounting. Mr. Balachandran Krishnan is an MBA in finance and therefore possesses the necessary skills required.
(5)	Proposed Remuneration	As per resolution given above
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Well within industry norms
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Not Applicable
III.	Other Information	
(1)	Reasons of loss or inadequate profits	The Company had undertaken a significant transition from a service-oriented business to an IP driven software product business. This business revamp entailed initial expenses and also led to a revenue drop as well. We are happy to report that the efforts succeeded with the Company turning around in FY 2019-20, reporting a modest profit after tax of Rs.1,50,84,880 on a standalone basis. During this period, the Company focussed on building a compelling suite of SaaS based products along with expanding the sales and marketing activities.
(2)	Steps taken or proposed to be taken for improvement	With the shift in business focus, we have diversified our revenue base across multiple customers, business lines and geographies. Our offerings are truly global catering to customers in as many as thirty-six countries. The 'Create' business segment of the Company which caters to enterprise regulatory reporting needs, has grown well with new markets opening up in South Africa and Europe for XBRL reporting mandates. The SaaS based GST suite of offerings in the Indian market has recorded a strong presence in the large enterprise segment.
(3)	Expected increase in productivity and profits in measurable terms	With the product suite pretty much in place, the Company is focussing on expanding the sales footprint, especially in the enterprise market. Increased customer acquisition within the existing mandates should substantially improve the margins as operating leverage kicks in. In addition, new reporting mandates in domains such as energy industry in the US, look promising. The 'Collect' segment business that caters to regulators should also pick up after a quiet period, primarily owing to the Covid pandemic.
IV.	Additional information to be given to the members in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 is as under	
(1)	Name of Director	Mr. Balachandran Krishnan
(2)	Age	57 years
(3)	DIN	00080055
(4)	Date of Birth	13.04.1963
(5)	Date of first appointment	03.10.2000

(6)	Shareholding in the Company	11,04,000
(7)	Number of Board meeting(s) attended during the financial year 2019-20	7 out of 7
(8)	Number of Board meeting(s) attended from 1 st April, 2020 to 1 st March, 2021 (Including Board Meeting of 1 st March, 2021)	7 out of 7
(9)	Other Directorships/ membership of committee	a) IRIS Knowledge Foundation b) Investment Research and Information Services Limited
(10)	Qualification, brief resume and experience	Mentioned above
(11)	Expertise in specific functional areas	Mentioned above
(12)	Remuneration to be paid	Upto Rs. 45,00,000 per annum
(13)	Remuneration last drawn	Rs. 30,00,000 per annum
(14)	Relationship with other Directors /KMP	Mentioned above

Item No. 4

Ms. Deepta Rangarajan, (DIN: 00404072), Whole Time Director (“WTD”) of the Company is one of the founders of the Company. She was the WTD of the Company for a period of five years from 1st May, 2010. She was re-appointed as WTD by the shareholders in the fifteenth AGM held on 29th September, 2015 for a period of three years from 1st May, 2015 till 30th April, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 7th February, 2015. She was further re-appointed by the shareholders in the eighteenth AGM held on 31st August, 2018 for a period of 3 (three) years from 1st May, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 25th April, 2018. Her present tenure expires on 30th April, 2021 and at the meeting of the Board of Directors held on 1st March, 2021, she was re-appointed as a WTD by the Board with effect from 1st May, 2021 for a period of 3 years pursuant to recommendation of the Nomination and Remuneration Committee of Board and subject to the approval of the members of the Company.

In terms of Section 196 and Section 197 read with Schedule V of the Act read with applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a special resolution is proposed to be passed for the re-appointment and payment of remuneration to Ms. Deepta Rangarajan for a period of 3 (three) years with effect from 1st May, 2021.

In accordance with the resolutions and within the aforesaid limits, the amount of salary, bonus and perquisites payable to Ms. Deepta Rangarajan (including the types and amount of each type of perquisites) will be decided by the Board, at such time or times, as it may deem fit in its absolute discretion. Ms. Deepta Rangarajan shall be entitled to all other benefits as are provided to the directors and/ or senior employees of the Company, in accordance with schemes made/ to be made by the Company, from time to time.

The valuation of perquisites will be as per the Income-Tax Rules, in cases where the same is otherwise not possible to be valued.

The Board of Directors recommends the special resolution for approval of the members.

All the material documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered Office of Company during normal business hours on all working days from the date of dispatch of the Notice up to the last date of voting i.e. Saturday, 3rd April, 2021.

Mr. Swaminathan Subramaniam and Ms. Deepta Rangarajan are interested in the resolution at Item No. 4 being husband and wife.

None of the other Directors and/or Key Managerial Personnel of the Company and their relatives except as mentioned above and to the extent of their shareholding in the Company is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 4 of the Notice.

The statement containing the information to be given to the members in terms of Schedule V to the Companies Act, 2013 is as under:

I. General Information		
(1)	Nature of Industry	Software Products and Solutions
(2)	Date or expected date of commencement of commercial production	Company is already in operation
(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not Applicable
(4)	Financial performance based on given indicators	The Company has made a profit after tax of Rs.1,50,84,880 for the financial year ended 31 st March, 2020 on a standalone basis.
(5)	Foreign Investments or collaborations, if any	The Company has the following subsidiaries outside India: 1. IRIS Business Services, LLC (USA) 2. IRIS Business Services (Asia) Pte. Ltd. (Singapore) 3. Atanou S.r.l. (Italy)
II. Information about the appointee		
(1)	Background details	Ms. Deepta Rangarajan, Whole Time Director, Co-founder & Head, International Business, has 20+ years of experience in operations and business development, previously worked at American Express Bank and headed CRISIL's operations in North India. She holds a B.Tech degree from IIT-Delhi and MBA from IIM-Ahmedabad. She is identified as one of the top 25 entrepreneurs from IIMA and 1 of 2 women entrepreneurs in the list.
(2)	Past remuneration	Rs. 30,00,000/- per annum
(3)	Recognition or awards	Several
(4)	Job profile and his suitability	Job requires strong knowledge of and experience in sales and marketing and exposure to the IT industry, which Ms. Rangarajan possesses.
(5)	Proposed Remuneration	As per resolution given above
(6)	Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person	Well within industry norms
(7)	Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	Not Applicable
III. Other Information		
(1)	Reasons of loss or inadequate profits	The Company had undertaken a significant transition from a service-oriented business to an IP driven software product business. This business revamp entailed initial expenses and also led to a revenue drop as well. We are happy to report that the efforts succeeded with the Company turning around in FY2019-20, reporting a modest profit after tax of Rs.1,50,84,880 on a standalone basis. During this period, the Company focussed on building a compelling suite of SaaS based products along with expanding the sales and marketing activities.
(2)	Steps taken or proposed to be taken for improvement	With the shift in business focus, we have diversified our revenue base across multiple customers, business lines and geographies. Our offerings are truly global catering to customers in as many as thirty-six countries. The 'Create' business segment of the Company which caters to enterprise regulatory reporting needs, has grown well with new markets opening up in South Africa and Europe for XBRL reporting mandates. The SaaS based GST suite of offerings in the Indian market has recorded a strong presence in the large enterprise segment.
(3)	Expected increase in productivity and profits in measurable terms	With the product suite pretty much in place, the Company is focussing on expanding the sales footprint, especially in

		the enterprise market. Increased customer acquisition within the existing mandates should substantially improve the margins as operating leverage kicks in. In addition, new reporting mandates in domains such as energy industry in the US, look promising. The 'Collect' segment business that caters to regulators should also pick up after a quiet period, primarily owing to the Covid pandemic.
IV.	Additional information to be given to the members in terms of Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 is as under	
(1)	Name of Director	Ms. Deepta Rangarajan
(2)	Age	54 years
(3)	DIN	00404072
(4)	Date of Birth	23.04.1966
(5)	Date of first appointment	03.10.2000
(6)	Shareholding in the Company	14,46,052
(7)	Number of Board meeting(s) attended during the financial year 2019-20	5 out of 7
(8)	Number of Board meeting(s) attended from 1 st April, 2020 to 1 st March, 2021 (Including Board Meeting of 1 st March, 2021)	7 out of 7
(9)	Other Directorships/ membership of committee	Director in Atanou S.r.l.
(10)	Qualification, brief resume and experience	Mentioned above
(11)	Expertise in specific functional areas	Mentioned above
(12)	Remuneration to be paid	Upto Rs. 45,00,000 per annum
(13)	Remuneration last drawn	Rs. 30,00,000 per annum
(14)	Relationship with other Directors /KMP	Mentioned above

By Order of the Board
For **IRIS Business Services Limited**

Place: Vashi, Navi Mumbai
Date: 1st March, 2021

Jay Mistry
Company Secretary & Compliance Officer



IRIS Business Services Limited

Regd. Office: T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi – 400703, Maharashtra, India

CIN: L72900MH2000PLC128943

Tel No. +91 22 6723 1000; **Fax:** +91 22 2781 4434

Website: www.irisbusiness.com; **E-mail:** cs@irisbusiness.com

Postal Ballot Form

Sr. No.:

1.	Name and address of the sole/first named shareholder as registered with the Company	:	
2.	Name(s) of the joint shareholder(s), if any, registered with the Company	:	
3.	Registered Folio No./ DP ID No./Client ID No. (Applicable to investor holding shares in dematerialized form)	:	
4.	Number of Share(s) held	:	

I/We hereby exercise my/our vote in respect of the Resolutions as proposed to be passed through Postal Ballot for the businesses as stated in the Notice dated 1st March, 2021 by conveying my/our assent or dissent to the said resolutions by placing the tick () mark in the appropriate box below:

Sr. No.	Description	No. of share(s) for which vote cast	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	Migration of equity shares of the Company from SME Platform of BSE Limited to the Main Board of BSE Limited			
2	Re-appointment of Mr. Swaminathan Subramaniam (DIN: 01185930) as Whole Time Director			
3	Re-appointment of Mr. Balachandran Krishnan (DIN: 00080055) as Whole Time Director			
4	Re-appointment of Ms. Deepta Rangarajan (DIN: 00404072) as Whole Time Director			

Place:

Date:

(Signature of Member)

Note: Please read carefully the instructions printed overleaf before exercising the vote.

ELECTRONIC VOTING PARTICULARS

(EVEN) e-Voting Even Number	USER ID	Password / Pin
115805		

* Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN field.

INSTRUCTIONS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

1. A Member desirous of exercising vote by Postal Ballot should complete this Postal Ballot Form (no other form will be permitted) in all respects and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. However, envelope containing Postal Ballot Form, if sent by registered post / courier at the expense of the Member or if deposited with the Company in person will also be accepted.
2. The Postal Ballot Form should be completed and signed by the Member (as per specimen signature registered with the Company / furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named Member and, in his/her absence, by the next named Member. Holder(s) of Power of Attorney ("PoA") on behalf of a Member may vote on the Postal Ballot mentioning the Registration No. of the PoA with the Company or enclosing a copy of the PoA authenticated by a Notary.
3. In case of shares held by corporate or institutional shareholder (i.e., companies, societies etc.,) the duly completed Postal Ballot Form should be accompanied by a Certified Copy of the Board Resolution/ appropriate letter of authorization giving the requisite authority to the person voting on the Postal Ballot Form.
4. The postage pre-paid self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
5. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
6. The Members holding Equity Shares in dematerialized form are advised, in their own interest, to get their signatures verified by their Bankers / Depository Participants (DP). The signature should be verified by the Banker/DP by affixing a rubber stamp / seal mentioning name and address of the Banker / DP and name, stamp and signature of the Authorized Signatory.
7. The Members are requested not to send any document (other than the Resolution/Authority Letter as mentioned above) along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous matter be found in such envelope, this will not be considered and would be destroyed by the Scrutinizer.
8. The duly completed and signed form (no other form or photocopy thereof is permitted) should reach the Scrutinizer on or before Saturday, 3rd April, 2021 (5:00 pm IST). The Postal Ballot Form(s) received after the stipulated day and time will be strictly treated as if no reply has been received from the Member.
9. The Postal Ballot shall not be exercised by a Proxy.
10. The Scrutinizer's decision on the validity of the Postal Ballot will be final.

IRIS Business Services Limited