

December 01, 2023

To,

BSE Limited

Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001

Scrip Code: 540735

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor, Plot No C/1,
G Block, Bandra-Kurla Complex,
Bandra (East), Mumbai - 400 051

Symbol: IRIS

Dear Sir / Madam,

Sub: Outcome of meeting of Board of Directors of the Company held on December 01, 2023

With reference to the subject captioned and in compliance with Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please note that the Board of Directors of the Company at their meeting held today i.e., Friday, December 01, 2023, *inter-alia*:

1. Approved, subject to requisite approvals, the increase in Authorised Share Capital of the Company from Rs. 25,00,00,000/- (Rupees Twenty-five crores only) divided into 2,50,00,000 (Two Crores Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 32,00,00,000/- (Rupees Thirty-two crores only) divided into 3,20,00,000 (Three crores twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.
The details pertaining to the amendment to Memorandum of Association is given under "**Annexure I**" enclosed herewith.
2. Approved the IRIS Business Services Limited Employee Stock Option Plan 2023, pursuant to recommendation of Nomination and Remuneration and Committee, subject to the approval of the members of the Company. Details related to the ESOP 2023 are provided in "**Annexure II**".

The meeting of the Board of Directors commenced at 11:30 a.m. and concluded at 01:40 p.m.

You are requested to take the same on 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

Annexure I

Pursuant to Regulation 30(6) read with Para A of Part A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, for proposed alteration of Capital Clause of Memorandum of Association:

Increase in Authorised Share Capital and subsequent alteration of the Capital Clause of the Memorandum of Association of the Company) from the present Rs. 25,00,00,000/- (Rupees Twenty-five crores only) divided into 2,50,00,000 (Two Crores Fifty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each to Rs. 32,00,00,000/- (Rupees Thirty-two crores only) divided into 3,20,00,000 (Three crores twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each by creation of 70,00,000 Equity Shares of Rs.10 each, subject to approval of shareholders of the Company.

The Extract of the revised Capital Clause, subject to approval of shareholders, is read as under:

“V. ***The Authorised Share Capital of the Company is Rs. 32,00,00,000/- (Rupees Thirty-two crores only) divided into 3,20,00,000 (Three crores twenty Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each, with the rights, privileges and conditions attached thereto as are provided by the Articles of Association for the time being, with power to increase, reduce or modify the capital from time to time in accordance with the regulations of the Company and the legislative provisions for the time being in force in this behalf with power to divide the shares in the capital for time being, whether original or increased, into several classes and to attach thereto any preferential, deferred, special or qualified rights, privileges, conditions or restrictions attached thereto whether in regard to dividend, voting rights, return of capital or otherwise, as may be determined by or in accordance with the regulation of the Company or to vary, modify, or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by regulations of the company and consolidate or subdivide the shares and issue shares of higher or low denomination.***”

For IRIS Business Services Limited



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

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Annexure II

Detail pertaining to the issuance of securities as required under Regulation 30(6) read with Para A of Part A of Schedule III to the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Details pertaining to the issuance of securities: 9,75,000 (Nine lakhs and seventy-five thousand) Stock Options

Sr. No.	Particulars	
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Equity Shares
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified Institutions placement, preferential allotment etc.)	Under Employee Stock Option Scheme pursuant to SEBI (Share based Employees Benefits and Sweat Equity) Regulations, 2021
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	9,75,000 (Nine lakhs and seventy-five thousand) Stock Options with a right to subscribe to 9,75,000 (Nine lakhs and seventy-five thousand) Equity Shares having face value of 10/- each upon vesting of the options as per the Scheme.
4.	Total amount for which the securities will be issued	Under the IRIS Business Services Limited Employee Stock Option Plan 2023 ("ESOP – 2023"), 9,75,000 (Nine lakhs and seventy-five thousand) Stock Options will be granted to the eligible employees with the right to convert into equal number of Equity Shares of Rs. 10/- each of the Company at the exercise price to be determined as per the provisions of the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

For IRIS Business Services Limited




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

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