



IRIS Business Services Limited

22nd June, 2019

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.

This will also be made available on the Company's website at www.irisbusiness.com

Please take the same on record.

Thanking You,

Yours faithfully,

For **IRIS Business Services Limited**

A handwritten signature in black ink, appearing to read "Jay Mistry".

Jay Mistry

Company Secretary & Compliance Officer

Encl: As above



Related Party Transactions (Consolidated)

a. 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

b. 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

c. 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
3. TVS Electronics Limited

d. Independent Directors

1. Narayan Seshadri, Non-Executive Independent Director (Resigned on 2nd March 2019)
2. Bhaswar Mukherjee, Non-Executive Independent Director
3. Vinod Balmukand Agarwala, Non-Executive Independent Director
4. Ashok Venkatramani, Non-Executive Independent Director

Transactions and balances with related parties

All amounts in Rs.

Particulars	Transactions during 2018-19	Outstanding as at 31.03.2019	Transactions during 2017-18	Outstanding as at 31.03.2018
<u>Services rendered</u>				
FinX Solutions	64,13,619	1,21,04,978	55,93,639	56,91,359
IRIS Knowledge Foundation	1,80,000	12,10,991	3,60,000	10,88,591
TVS Wealth Private Limited	-	-	10,000	-
TVS Electronics Limited	4,20,000	-	4,70,000	4,20,000
<u>Donations</u>				
IRIS Knowledge Foundation	3,00,000	-	-	-
<u>Remuneration</u>				
S. Swaminathan	30,00,000	78,73,974	30,00,000	57,54,958
Deepta Rangarajan	30,00,000	24,86,930	30,00,000	24,86,930
K. Balachandran	30,00,000	27,17,390	30,00,000	27,17,390
Rajesh Singh (was on employment till 28th February 2018)	-	-	85,316	-
Jay Mistry	11,93,335	88,418	2,93,548	99,800
<u>Reimbursement of Expenses</u>				
S. Swaminathan	22,60,868	-	16,47,566	-
Deepta Rangarajan	12,16,344	-	14,33,900	-
K. Balachandran	2,01,929	-	7,11,128	-
Jay Mistry	18,302	-	2,795	-