



# IRIS Business Services Limited

7<sup>th</sup> August, 2018

To,  
**BSE Limited**  
Corporate Relationship Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai 400 001

Scrip Code: 540735

Dear Sir/ Madam,

**Sub: Notice of the 18<sup>th</sup> Annual General Meeting of the Company**

We enclose herewith Notice of the 18<sup>th</sup> Annual General Meeting (AGM) of our Company to be held on Friday, 31<sup>st</sup> August, 2018 at 11:00 a.m. (IST) at Navi Mumbai Sports Association (NMSA), Sector-1A, Vashi, Navi Mumbai - 400 703.

The Annual Report of the Company for the year 2017-18 will be forwarded to the Exchange after the same is approved and adopted in AGM, in terms of Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on record.

Thanking You,

Yours faithfully,

For **IRIS Business Services limited**

A handwritten signature in blue ink, appearing to read "Jay Mistry", is written over a light blue circular stamp.

**Jay Mistry**  
Company Secretary & Compliance Officer  
(ICSI Membership No – ACS 34264)



Encl: As above

# NOTICE

NOTICE is hereby given that the 18<sup>th</sup> Annual General Meeting ('AGM') of the members of IRIS Business Services Limited will be held on Friday, 31<sup>st</sup> August, 2018 at 11:00 a.m. (IST) at Navi Mumbai Sports Association (NMSA), Sector-1A, Vashi, Navi Mumbai-400 703, Maharashtra, India, to transact the following business:

## ORDINARY BUSINESS:

### Item No. 1 – To consider and adopt Audited Financial Statements

To receive, consider and adopt the standalone and consolidated audited financial statements of the company for the financial year ended March 31, 2018 including the Balance Sheet as at March 31, 2018, the Statement of Profit and Loss for the year ended on that date and the report of the Board of Directors and Auditors thereon.

### Item No. 2 – To Re-appoint Ms. Deepta Rangarajan, who retires by rotation

To re-appoint Ms. Deepta Rangarajan (DIN – 00404072), Whole Time Director of the company, who retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

## SPECIAL BUSINESS:

### Item No. 3 – To appoint Mr. Ashok Venkatramani as an Independent Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ashok Venkatramani (DIN: 02839145), who was appointed by the Board of Directors as an Additional Director (Independent) of the company effective 9<sup>th</sup> October, 2017 and who holds office up to the commencement of the 18<sup>th</sup> Annual General Meeting of the company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Article 129 of the Articles of Association of the company and who is eligible for appointment and has consented to act as a Director of the company, and in respect of whom the company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Ashok Venkatramani, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed

as an Independent Director of the company, not liable to retire by rotation, for a term of five years commencing from 9<sup>th</sup> October, 2017 upto 8<sup>th</sup> October, 2022.”

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.”

### Item No. 4 – To appoint Mr. Bhaswar Mukherjee (DIN: 01654539) as an Independent Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Bhaswar Mukherjee (DIN: 01654539), who was appointed by the Board of Directors as an Additional Director (Independent) of the company effective 9<sup>th</sup> October, 2017 and who holds office up to the commencement of the 18<sup>th</sup> Annual General Meeting of the company in terms of Section 161 of the Companies Act, 2013 (“Act”) and Article 129 of the Articles of Association of the company and who is eligible for appointment and has consented to act as a Director of the company, and in respect of whom the company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the company;

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Bhaswar Mukherjee, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, for a term of five years commencing from 9<sup>th</sup> October, 2017 upto 8<sup>th</sup> October, 2022;

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.”

### Item No. 5 – To appoint Mr. Vinod Agarwala (DIN: 01725158) as an Independent Director

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Vinod Agarwala (DIN: 01725158), who was appointed by the Board of Directors as an Additional Director

(Independent) of the company effective 27<sup>th</sup> November, 2017 and who holds office up to the commencement of the 18<sup>th</sup> Annual General Meeting of the company in terms of Section 161 of the Companies Act, 2013 ("Act") and Article 129 of the Articles of Association of the company and who is eligible for appointment and has consented to act as a Director of the company, and in respect of whom the company has received a notice in writing from a member under Section 160(1) of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed a Director of the company;

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Act and the Rules framed thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Vinod Agarwala, who meets the criteria for independence as provided in Section 149(6) of the Act and who has submitted a declaration to that effect, be and is hereby appointed as an Independent Director of the company, not liable to retire by rotation, for a term of five years commencing from 27<sup>th</sup> November, 2017 upto 26<sup>th</sup> November, 2022;

**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."

**Item No. 6 – To re-appoint 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 1<sup>st</sup> May 2018 for a period of 3 (three) years on the following terms and conditions:

- a) Salary payable shall be upto ₹45 Lakh p.a.;
- 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."

**Item No. 7 – To re-appoint 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 1<sup>st</sup> May, 2018 for a period of 3 (three) years on the following terms and conditions:

- a) Salary payable shall be upto ₹45 Lakh p.a.;
- 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.”

**Item No. 8 – To re-appoint 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 1<sup>st</sup> May, 2018 for a period of 3 (three) years on the following terms and conditions:

- a) Salary payable shall be upto ₹45 Lakh p.a.;
- 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 of Directors

Place: Navi Mumbai

Date: 30<sup>th</sup> May, 2018

**Jay Mistry**

*Company Secretary & Compliance Officer*

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#### Notes:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") setting out material facts, concerning the business under Item No. 03 to 08 of the notice is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as Director(s) under Item No. 03 to 08 of the Notice, are also annexed.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF / HERSELF, AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A person can act as a proxy on behalf of not exceeding fifty (50) members and holding in aggregate not more than ten (10) percent of the total share capital of the company. A member holding more than ten (10) percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution to the company, authorizing their representative to attend and vote on their behalf at the meeting.
4. The instrument appointing the proxy, duly completed, must be deposited at the company's registered office not less than 48 hours before the commencement of the meeting. A proxy form for the AGM is enclosed.
5. During the period beginning 48 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable. A proxy form is attached hereto.
6. Members, Proxies and Authorised Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
7. The Register of Members and Share Transfer Books of the company will remain closed from August 25, 2018 to August 31, 2018 (both days inclusive).
8. Members holding shares in dematerialized form are requested to intimate all changes pertaining to their bank details such as bank account number, name of the bank and branch details, MICR code and IFSC code, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, etc., to their depository participant (DP). Changes intimated to the DP will then be automatically reflected in the company's record which will help the company and the company's Registrars and Transfer Agent – M/s. Link Intime India Private Limited (LIPL) to provide efficient and better services. Members holding shares in physical form are requested to intimate such changes to LIPL. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to LIPL.
9. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the company or LIPL for assistance in this regard.
10. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the company or LIPL, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
11. In case of joint holders attending the Annual General Meeting (AGM), the Member whose name appears as the first holder in the order of names as per the Register of Members of the company will be entitled to vote.
12. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013 and Register of Contract or Arrangement in which the directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM. Members seeking any information with regard to the accounts are requested to write to the company at an early date, so as to enable the Management to keep the information ready at the AGM.

13. Relevant documents referred to in the Notice are open for inspection by the members at the registered office of the company on all working days (i.e. except Saturday, Sunday and Public Holidays) during business hours up to the date of the meeting. The aforesaid documents will also be available for inspection by members at the meeting.
14. The Notice of the AGM along with the Annual Report 2017-18 is being sent by electronic mode to those Members whose e-mail addresses are registered with the company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the Annual Report 2017-18 will also be available on the company's website viz. <http://www.irisbusiness.com>.
15. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / AAL.
16. The route map showing directions to reach the venue of the eighteenth AGM is annexed.
17. In compliance with the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the SEBI Listing Regulations, the Members are provided with the facility to cast their vote electronically, through the e-voting services provided by the Central Depository Services Limited, (CDSL), on all the resolutions set forth in this Notice. The instructions for e-voting are given herein below. Resolution(s) passed by Members through e-voting is/are deemed to have been passed as if they have been passed at the AGM.
18. The cut-off date for the purpose of remote e-voting and voting at the AGM shall be August 24, 2018.
19. The Board of Directors has appointed M/s. Priti J. Sheth & Associates, Company Secretaries, C.P. No. 5518 as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.
20. The facility for voting, through polling paper shall also be made available at the AGM and the Members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM. Remote e-voting shall not be allowed beyond Thursday, August 30, 2018 at 5:00 p.m.
21. The Members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.
22. In compliance with the provisions of Regulation 44 of the Listing Regulations and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the Secretarial Standard on General Meetings, the company is providing remote e-voting facility to all its members to enable them to cast their vote on the matters listed in the Notice by electronic means and business may be transacted through such voting. The company has engaged the services of the Central Depository Services (India) Limited ("CDSL") to provide the e-voting facility.
  - A. The instructions for shareholders voting electronically are as under:
    - (i) The voting period begins on Tuesday, August 28, 2018 at 09.00 a.m. and ends on Thursday, August 30, 2018 at 5.00 p.m. During this period shareholder(s) of the company, holding shares either in physical form or in dematerialized form, as on the cut-off date - Friday, August 24, 2018 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
    - (ii) Members holding shares in physical or in demat form as on Friday, August 24, 2018, shall only be eligible for e-voting.
    - (iii) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
    - (iv) Click on Shareholders / Members.
    - (v) Now Enter your User ID:
      - a. For CDSL: 16 digits beneficiary ID,
      - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
      - c. Members holding shares in Physical Form should enter Folio Number registered with the company.
    - (vi) Next enter the Image Verification as displayed and Click on Login.
    - (vii) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.

(viii) If you are a first time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form	
PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"><li>• Members who have not updated their PAN with the company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</li><li>• In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</li></ul>
Dividend Bank Details or Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"><li>• If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).</li></ul>

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Members holding shares in physical form will then directly reach the company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN "180803004" of IRIS Business Services Limited.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- (xx) Note for Non – Individual Shareholders and Custodians**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves as Corporates.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and



on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

(xx) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or may contact Mr. Rakesh Dalvi, Manager, Central Depository Services (India) Limited. (CDSL) Regd. Office: Marathon Futurex, A-Wing, 25th Floor, N. M. Joshi Marg, Lower Parel, Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or can call on the toll free no. 1800225533. You may also send an email to [jay.mistry@irisbusiness.com](mailto:jay.mistry@irisbusiness.com) or contact on 022-67301000.

#### B. Other Instructions

The voting rights of Members shall be in proportion to their shares in the paid up equity share capital of the company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the Meeting through electronic voting system or poll paper.

- (i) Any person, who acquires shares of the company and becomes a Member of the company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [www.evotingindia.com](http://www.evotingindia.com).
- (ii) The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing who shall countersign the same.
- (iii) The result declared along with the Scrutinizer's Report shall be placed on the company's website <http://www.irisbusiness.com/> and on the website of CDSL [www.evotingindia.com](http://www.evotingindia.com) immediately. The company shall simultaneously forward the results to BSE Limited, where the shares of the company are

listed. The results shall also be displayed on the notice board at the Registered Office of the company.

23. Members may also note that the Notice of the eighteenth AGM and the Annual Report of the company for 2017-18 will be available on the company's website [www.irisbusiness.com](http://www.irisbusiness.com)

#### STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ("ACT")

The following Statement sets out all material facts relating to Item Nos. 3 to 8 mentioned in the accompanying Notice.

##### Item No. 3:

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashok Venkatramani, (DIN: 02839145), as an Additional (Independent) Director of the company, not liable to retire by rotation, effective 9<sup>th</sup> October, 2017 till the commencement of the ensuing 18<sup>th</sup> Annual General Meeting. Pursuant to the provisions of Section 161 of the Companies Act, 2013 and Article 129 of the Articles of Association of the company, Mr. Venkatramani will hold office till the commencement of the ensuing 18<sup>th</sup> Annual General Meeting ("AGM") and is eligible to be appointed a Director of the company.

The company has received from Mr. Ashok Venkatramani (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has, in terms of Section 160(1) of the Act, received in writing a notice from a member, proposing his candidature for the office of Director.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment of Mr. Ashok Venkatramani as an Independent Director of the company for a period of five years commencing from 9<sup>th</sup> October, 2017 up to 8<sup>th</sup> October, 2022. Mr. Venkatramani, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Venkatramani is a person of integrity, fulfills the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the company. A copy of the letter of appointment of Mr. Venkatramani as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the members at the Registered Office of the company during the normal business hours on working days up to the date of the AGM.

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 the Director	: Mr. Ashok Venkatramani
(2)	Age	: 54 years
(3)	DIN	: 02839145
(4)	Date of Birth	: 24.02.1964
(5)	Date of first appointment	: 09.10.2017
(6)	Qualification, brief resume and experience	: Mr. Ashok Venkatramani, served as the CEO of ABP News Network Pvt. Ltd. from 2008 to 2016 and handled various positions in Hindustan Unilever Limited (HUL) beginning in the year 1989 till 2007. He last served as Vice President & Business Head in HUL.  Educational Qualifications:  B.Tech in Mechanical Engineering from V.J.T.I., University of Bombay.  P.G.D.M. from IIM Ahmedabad  Advanced Management Program from Harvard Business School, Cambridge, MA, US
(7)	Expertise in specific functional areas	: Areas of expertise include, inter-alia, Business Strategy, Risk Management, Marketing, Stakeholder Management and Fund Raising.
(8)	Relationship with other Directors /KMP	: None
(9)	Remuneration	: Except sitting fees for attending the meetings of the Board and the Audit Committee, no other remuneration is paid.
(10)	Shareholding in the company	: NIL
(11)	Number of Board meeting(s) attended during the year 17-18	: 02
(12)	Other Directorships/membership of committee	: <b>Other Directorships:</b> a) Overseas Property Consultants Private Limited b) Tinseltrade Media Private Limited c) Intelligent Insights Private Limited

**Committee Membership: NIL**

None of the Director(s) and Key Managerial Personnel of the company or their respective relatives, except Mr. Venkatramani, to whom the resolution relates, are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No. 3 of the Notice.

The Board recommends the resolution set forth in Item No. 3 for the approval of the members.

**Item No. 4:**

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Bhaswar Mukherjee (DIN: 01654539), as an Additional (Independent) Director of the company, not liable to retire by rotation, effective 9<sup>th</sup> October, 2017 till the commencement of the ensuing 18<sup>th</sup> Annual General Meeting. Pursuant to the provisions of Section 161 of the Act and Article 129 of the Articles of Association of the company, Mr. Bhaswar Mukherjee will hold office till the commencement of the ensuing 18<sup>th</sup> Annual General Meeting ("AGM") and is eligible to be appointed a Director of the company.

The company has received from Mr. Bhaswar Mukherjee (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect

that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act and under the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The company has, in terms of Section 160(1) of the Act, received in writing a notice from a member, proposing his candidature for the office of Director.

The resolution seeks the approval of the Members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment of Mr. Bhaswar Mukherjee as an Independent Director of the company for a period of five years commencing from 9<sup>th</sup> October, 2017 up to 8<sup>th</sup> October, 2022. Mr. Mukherjee, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Mukherjee is a person of integrity, fulfills the conditions specified in the Act and the Rules made thereunder and is independent of the Management of the company. A copy of the letter of appointment of Mr. Mukherjee as

an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the members at the Registered Office of the company during the normal business hours on working days up to the date of the AGM.

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. Bhaswar Mukherjee
(2)	Age	: 65 years
(3)	DIN	: 01654539
(4)	Date of Birth	: 03.05.1953
(5)	Date of first appointment	: 09.10.2017
(6)	Qualification, brief resume and experience	A fellow member of the Institute of Chartered Accountants of India, Mr. Bhaswar Mukherjee had 34 years' experience in Hindustan Petroleum Corporation Limited in various functional areas of Finance, Audit and Human Resources Management. He rose upto the level of Director (Finance) and CFO of the company before his superannuation in May, 2013. Later, he served in Haldia Petrochemicals Limited as the CFO and Head - HR.
(7)	Expertise in specific functional areas	: Finance, Audit, Human Resource Management
(8)	Relationship with other Directors, Manager or KMP	: None
(9)	Remuneration	: Except sitting fees for attending the meetings of the Board and the Audit Committee, no other remuneration is paid.
(10)	Shareholding in the company	: NIL
(11)	Number of Board meeting(s) attended during the year 17-18	: 02
(12)	Other Directorships/membership of committee	<p><b>Other Directorships:</b> GP Petroleums Limited</p> <p><b>Committee Membership:</b> Following Committees of GP Petroleums Limited Audit Committee – Chairman Nomination and Remuneration Committee- Chairman Risk Management Committee – Chairman Corporate Social Responsibility Committee – Chairman Stakeholders Relationship Committee - Member</p>

None of the Director(s) and Key Managerial Personnel of the company or their respective relatives, except Mr. Mukherjee, to whom the resolution relates, are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No. 4 of the Notice.

The Board recommends the resolution set forth in Item No. 4 for the approval of the Members.

**Item No. 5:**

The Board of Directors ("Board") upon recommendation of the Nomination and Remuneration Committee, appointed Mr. Vinod Agarwala, (DIN: 01725158), as an Additional (Independent) Director of the company, not liable to retire by rotation, effective 27<sup>th</sup> November, 2017 till the commencement of the 18<sup>th</sup> Annual General Meeting. Pursuant to the provisions of Section 161 of the Act and Article 129 of the Articles of Association of the company, Mr. Agarwala will hold office till the commencement of the ensuing 18<sup>th</sup> Annual General Meeting ("AGM") and is eligible to be appointed a Director of the company.

The company has received from Mr. Vinod Agarwala (i) Consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014, (ii) Intimation in Form DIR-8 in terms of the Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under Section 164(2) of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in Section 149(6) of the Act.

The resolution seeks the approval of the members in terms of Section 149 and other applicable provisions of the Act, read with Schedule IV of the Act and the Rules made thereunder and the

applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment of Mr. Agarwala as an Independent Director of the company for a period of five years commencing from 27<sup>th</sup> November, 2017 up to 26<sup>th</sup> November, 2022. Mr. Agarwala, once appointed, will not be liable to retire by rotation.

In the opinion of the Board, Mr. Agarwala is a person of integrity, fulfills the conditions specified in the Act and the Rules made

thereunder and is independent of the Management of the company. A copy of the letter of appointment of Mr. Agarwala as an Independent Director setting out the terms and conditions is available for inspection without any fee payable by the Members at the Registered Office of the company during the normal business hours on working days up to the date of the AGM.

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. Vinod Agarwala
(2)	Age	:	69 years
(3)	DIN	:	01725158
(4)	Date of Birth	:	30.10.1949
(5)	Date of first appointment	:	27.11.2017
(6)	Qualification, brief resume and experience	:	Mr. Vinod Agarwala is a Science and Law Graduate, Solicitor & Advocate High Court, Bombay, Solicitor, Supreme Courts of England & Wales. He is also Trustees of Public Charitable trust and has been awarded 5 <sup>th</sup> Dan (black belt) by Korea Pro TAEKWONDO Federation.
(7)	Expertise in specific functional areas	:	Law
(8)	Relationship with other Directors/KMP	:	None
(9)	Remuneration	:	Except sitting fees for attending the meeting of the Board and the Audit Committee, no other remuneration is paid.
(10)	Shareholding in the company	:	NIL
(11)	Number of Board meeting(s) attended during the year 17-18	:	01
(12)	Other Directorships/ membership of committee (Indian Companies)	:	<p><b>Other Directorship in following companies:</b></p> <p>a) Supreme Infrastructure India Limited</p> <p>b) Suditul Trading and Investment Company Private Limited</p> <p>c) GTL Infrastructure Limited</p> <p>d) SBM Chemicals and Instruments Private Limited</p> <p>e) V-Magnum Opus Strategic Solutions Private Limited</p> <p>f) Technocraft Industries (India) Limited</p> <p>g) Poorti Agri Services Private Limited</p> <p><b>Committee membership in other companies as follows:</b></p> <p>a) Supreme Infrastructure India Limited - Member of Audit Committee</p> <p>b) Supreme Infrastructure India Limited - Chairman of Nomination and Remuneration Committee</p> <p>c) Supreme Infrastructure India Limited - Chairman of Stakeholders Relationship Committee</p> <p>d) Supreme Infrastructure India Limited - Member of Corporate Social Responsibility Committee</p> <p>e) GTL Infrastructure Limited - Member of Audit Committee</p> <p>f) GTL Infrastructure Limited - Member of Stakeholders Relationship Committee</p> <p>g) Technocraft Industries (India) Limited- Chairman of Audit Committee</p>

None of the Director(s) and Key Managerial Personnel of the company or their respective relatives, except Mr. Agarwala, to whom the resolution relates, are in any way concerned or interested financially or otherwise in the Resolution mentioned at Item No. 5 of the Notice. The Board recommends the resolution set forth in Item No. 5 for the approval of the Members.

**Item No. 6**

Mr. Swaminathan Subramaniam, (DIN: 01185930), Whole-Time Director & CEO ('WTD') of the company is one of the founders of the company. He was appointed WTD of the company with effect from 1<sup>st</sup> May, 2010 to hold office of WTD for a period of 5 years. He was additionally appointed and designated as the 'Chief Executive Officer' of the company by the Board of Directors of the company on 7<sup>th</sup> February, 2015 based on the recommendation of the Nomination and Remuneration Committee. He was further re-appointed by the shareholders in the fifteenth AGM held on 29<sup>th</sup> September, 2015 for a period of 3 (three) years from 1<sup>st</sup> May, 2015 till 30<sup>th</sup> April, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 7<sup>th</sup> February, 2015.

Accordingly, his tenure expired on 30<sup>th</sup> April, 2018 and at the meeting of the Board of Directors held on 25<sup>th</sup> April, 2018, he was re-appointed as a WTD with effect from 1<sup>st</sup> May, 2018 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, 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 1<sup>st</sup> May, 2018.

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. 6, 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. 6 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 net loss of ₹(4,89,29,519) for the financial year ended 31 <sup>st</sup> March, 2018.
(5) Foreign Investments or collaborations, if any	:	Not Applicable

**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.  He is also Honorary Chairman, Bharatiya Vidya Bhavan, Navi Mumbai Kendra
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(2)	Past remuneration	:	₹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	:	Over the past few years, the company has built a suite of IP driven software products and solutions around structured data. A product based approach such as this entails significant expense in the initial stages and time to market before the offering gets established in the market place.
(2)	Steps taken or proposed to be taken for improvement	:	A systematic sales and marketing activity is underway to acquire customers for the company's products
(3)	Expected increase in productivity and profits in measurable terms	:	As the different products from the IRIS stable scale in the market place, we expect a substantial increase in number of customers leading to a good improvement in operating margins.

### 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	:	56 years
(3)	DIN	:	01185930
(4)	Date of Birth	:	24.03.1962
(5)	Date of first appointment	:	03.10.2000
(6)	Shareholding in the company	:	48,72,168
(7)	Number of Board meeting(s) attended during the year 2017-18	:	6
(8)	Other Directorships/ membership of committee	:	a. IRIS Knowledge Foundation b. Investment Research and Information Services Limited
(9)	Qualification, brief resume and experience	:	Mentioned above
(10)	Expertise in specific functional areas	:	Mentioned above
(11)	Remuneration to be paid	:	Upto ₹45,00,000 per annum
(12)	Remuneration last drawn	:	₹30,00,000 per annum
(13)	Relationship with other Directors /KMP	:	Mentioned above

#### Item No. 7

Mr. Balachandran Krishnan, (DIN: 00080055), Whole Time Director & CFO ('WTD') of the company is one of the founders of the company. He was appointed WTD of the company with effect from 1<sup>st</sup> May, 2010 to hold office of WTD for a period of 5 years. He was further re-appointed by the shareholders in the fifteenth AGM held on 29<sup>th</sup> September, 2015 for a period of three years from 1<sup>st</sup> May, 2015 till 30<sup>th</sup> April, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 7<sup>th</sup> February, 2015.

Accordingly, his tenure expired on 30<sup>th</sup> April, 2018 and at the meeting of the Board of Directors held on 25<sup>th</sup> April, 2018 he was re-appointed as a WTD with effect from 1<sup>st</sup> May, 2018 for a period of three 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, 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 1<sup>st</sup> May, 2018.

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.

Mr. Balachandran Krishnan is interested in the resolution at Item No. 7.

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. 7 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 net loss of ₹(4,89,29,519) for the financial year ended 31 <sup>st</sup> March, 2018.
(5) Foreign Investments or collaborations, if any	:	Not Applicable

### II. Information about the appointee

(1) Background details	:	Mr. Balachandran Krishnan, 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	:	₹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 given in the resolution 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	:	Over the past few years, the company has built a suite of IP driven software products and solutions around structured data. A product based approach such as this entails significant expense in the initial stages and time to market before the offering gets established in the market place.
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(2) Steps taken or proposed to be taken for improvement	: A systematic sales and marketing activity is underway to acquire customers for the company's products
(3) Expected increase in productivity and profits in measurable terms	: As the different products from the IRIS stable scale in the market place, we expect a substantial increase in number of customers leading to a good improvement in operating margins.

**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	: 55 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 year 2017-18	: 5
(8) Other Directorships/ membership of committee	: IRIS Knowledge Foundation Investment Research and Information Services Limited
(9) Qualification, brief resume and experience	: Mentioned above
(10) Expertise in specific functional areas	: Mentioned above
(11) Remuneration to be paid	: Upto ₹45,00,000 per annum
(12) Remuneration last drawn	: ₹30,00,000 per annum
(13) Relationship with other Directors /KMP	: None

**Item No. 8**

Ms. Deepta Rangarajan, (DIN: 00404072), Whole-Time Director ('WTD') of the company is one of the founders of the company. She was appointed WTD of the company with effect from 1<sup>st</sup> May, 2010 to hold office of WTD for a period of 5 years. She was further re-appointed by the shareholders in the fifteenth AGM held on 29<sup>th</sup> September, 2015 for a period of three years from 1<sup>st</sup> May, 2015 till 30<sup>th</sup> April, 2018 on the recommendation of the Board of Directors and the Nomination and Remuneration Committee of the Board at their meetings held on 7<sup>th</sup> February, 2015.

Accordingly, her tenure expired on 30<sup>th</sup> April, 2018 and at the meeting of the Board of Directors held on 25<sup>th</sup> April, 2015 she was re-appointed as a WTD with effect from 1<sup>st</sup> May, 2018 for a period of 3 (three) 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, 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 1<sup>st</sup> May, 2018.

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.

Ms. Deepta Rangarajan and Mr. Swaminathan Subramaniam are interested in the resolution at Item No. 8.

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. 8 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 net loss of ₹(4,89,29,519) for the financial year ended 31 <sup>st</sup> March, 2018.
(5) Foreign Investments or collaborations, if any	:	Not Applicable

**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	:	₹30,00,000/- per annum
(3) Recognition or awards	:	Several
(4) Job profile and her 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 Managerial Personnel, if any.	:	Ms. Deepta Rangarajan is the wife of Mr. Swaminathan Subramaniam, Whole Time Director & CEO.

**III. Other Information**

(1) Reasons of loss or inadequate profits	:	Over the past few years, the company has built a suite of IP driven software products and solutions around structured data. A product based approach such as this entails significant expense in the initial stages and time to market before the offering gets established in the market place.
(2) Steps taken or proposed to be taken for improvement	:	A systematic sales and marketing activity is underway to acquire customers for the company's products
(3) Expected increase in productivity and profits in measurable terms	:	As the different products from the IRIS stable scale in the market place, we expect a substantial increase in number of customers leading to a good improvement in operating margins.

**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	:	52 years
(3) DIN	:	00404072
(4) Date of Birth	:	23.04.1966

(5)	Date of first appointment	: 03.10.2000
(6)	Qualification, brief resume and experience	: Mentioned above
(7)	Expertise in specific functional areas	: Mentioned above
(8)	Remuneration to be paid	: Upto ₹45,00,000 per annum
(9)	Remuneration last drawn	: ₹30,00,000 per annum
(10)	Shareholding in the company	: 14,46,052
(11)	Number of Board meeting(s) attended during the year 2017-18	: 5
(12)	Other Directorships/ membership of committee	: Nil
(13)	Relationship with other Directors /KMP	: Ms. Deepta Rangarajan is the wife of Mr. Swaminathan Subramaniam, Whole Time Director & CEO.

By Order of Board of Directors

Place: Navi Mumbai  
Date: 30<sup>th</sup> May, 2018

**Jay Mistry**  
Company Secretary & Compliance Officer

### ROUTE MAP OF THE VENUE OF 18TH ANNUAL GENERAL MEETING



**Venue:**  
**NMSA**  
Navi Mumbai Sports Association  
Sector-1A, Vashi,  
Navi Mumbai - 400703

**Land Mark:**  
Near MGM Hospital, Vashi

**Distance:**  
From Vashi Railway Station:  
1.7km