

July 4, 2025

**To,**  
**BSE Limited,**  
 Corporate Relationship Department,  
 Phiroze Jeejeebhoy Towers,  
 Dalal Street, Mumbai 400 001  
**Scrip Code: 540735**

**To,**  
**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**

**To**  
**National Securities Depository Limited,**  
 Trade World, 4th Floor, Kamala Mills Compound  
 Senapati Bapat Marg, Lower Parel,  
 Mumbai 400013

**To**  
**Central Depository Services (India) Limited,**  
 Marathon Futurex, A-Wing, 25th floor,  
 NM Joshi Marg, Lower Parel,  
 Mumbai 400013

Dear Sir / Madam,

**Sub: Intimation of Extra-Ordinary General Meeting ("EGM") of the Company scheduled on Saturday, July 26, 2025 through VC/OAVM at 11:00 A.M (I.S.T.) and submission of the Notice of the EGM thereon.**

This is to inform you that an Extra-Ordinary General Meeting ("EGM") of the Company will be held on **Saturday, July 26, 2025** through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") facility in compliance with the applicable provisions of the Companies Act, 2013 and the Rules framed thereunder and in accordance with General Circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

Further, please find enclosed herewith Notice of the EGM dated July 4, 2025 along with the Explanatory Statement and e-voting instructions ("EGM Notice"). The EGM Notice is being sent only by email to all the Members of the Company whose names are registered with the Company or Depository Participants and whose names appears in the register of members as on Friday, June 27, 2025.

The resolution proposed to be passed at the EGM is as under:

Resolution No.	Particulars	Type of Resolution
1.	Approval to undertake related party transaction in connection with transfer of the Company's GST ASP Services Business to IRIS Logix Solutions Private Limited.	Ordinary Resolution

Pursuant to Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management & Administration) Rules, 2014, the Company is pleased to provide to its Members, facility to vote on the resolution proposed to be passed at the EGM by electronic means through remote e-voting and voting at the EGM. The remote e-voting period commences on **Wednesday, July 23, 2025, at 9.00 a.m.** (I.S.T.) and ends on **Friday, July 25, 2025 at 5.00 p.m.** (I.S.T.). The Members whose names are registered with the Company or Depository Participants and whose names appears in the register of members as on cut-off date i.e., **Saturday, July 19, 2025**, shall be entitled to vote on the resolution proposed to be passed at the EGM electronically. The detailed instructions for the e-voting are given in the EGM Notice.

## IRIS Business Services Limited

Tower 2 3<sup>rd</sup> 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

The EGM Notice is available on the website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited; and also available on the Company's website at [www.irisbusiness.com](http://www.irisbusiness.com).

Kindly take the same on record.

Thanking you.

Yours faithfully,

For **IRIS Business Services Limited**

**Santoshkumar Sharma**

Company Secretary & Compliance Officer  
(ICSI Membership No. ACS 35139)

Encl.: As mentioned above

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### NOTICE OF EXTRA-ORDINARY GENERAL MEETING

**NOTICE** is hereby given that an Extra-Ordinary General Meeting ("**EGM / Meeting**") of the members of IRIS Business Services Limited will be on Saturday, July 26, 2025, at 11:00 a.m. (IST) through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") to transact the following business.

The proceedings of the EGM shall be deemed to be conducted at the Registered Office of the Company situated at T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi - 400 703, Maharashtra, India which shall be the deemed venue of the EGM.

#### SPECIAL BUSINESS:

##### Item No.1

**Approval to undertake related party transaction in connection with transfer of the Company's GST ASP Services Business to IRIS Logix Solutions Private Limited.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 and any rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions of the Act, Regulation 23(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**") and provisions of the Memorandum of Association and Articles of Association of the Company and the Company's Policy on Related Party Transactions and subject to other applicable statutory provisions, rules, regulations, guidelines as may be applicable from time to time and also subject to necessary approvals, consents, permissions and sanctions from the concerned authorities and such terms and conditions as may be imposed by them, approval of the members of the Company, be and is hereby accorded to the sale and transfer of the Company's business of providing services as a GST Application Service Provider ("**ASP**") ("**GST ASP Services Business**") to IRIS Logix Solutions Private Limited, a subsidiary of the Company, along with all related assets and liabilities including but not limited to employees, contracts (including lease deeds), intellectual property, licenses, permits, consents, approvals, whatsoever (collectively, the "**GST ASP Business Undertaking**"), as a going concern on a 'slump sale basis', for a lump sum consideration of Rs. 140.57 crore, subject to adjustments, on such terms and conditions, and with effect from such date, as may be approved by the board of directors of the Company and set out in the Business Transfer Agreement ("**BTA**")

executed between the Company (Vendor) and IRIS Logix Solutions Private Limited (Target Company).

**RESOLVED FURTHER THAT** any of the Directors of the Company be and is hereby authorized, on behalf of the Company, to do all such acts, deeds, matters and things, including effecting any change, modification or amendment to any of the terms and conditions of the BTA save and expect the amount of the lump sum consideration, as they may consider necessary, expedient or desirable for giving effect to the above transaction and this resolution, and that all actions taken by the Directors of the Company in connection with any matter(s) referred to contemplated in any of the foregoing resolution(s) be and are hereby approved, ratified and confirmed in all respects.

**RESOLVED FURTHER THAT** a copy of the above resolution certified by any one of the Directors of the Company or the Company Secretary be submitted with all the parties, regulatory bodies and other stakeholders, as may be required from time to time."

Place: Navi Mumbai

Date: July 04, 2025

**By order of the Board of Directors of  
IRIS Business Services Limited**

**Santoshkumar Sharma  
Company Secretary & Compliance Officer  
(Membership No. ACS 35139)**

**Registered Office:** Tower 2, 3rd Floor, International Infotech Park, Vashi, Navi Mumbai - 400 703, Maharashtra, India.

**CIN:** L72900MH2000PLC128943

**Email:** cs@irisbusiness.com

**Tel:** 022 6723 1000

**Notes:**

1. The Ministry of Corporate Affairs ("MCA") has, vide General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021, General Circular No.19/2021 dated December 08, 2021, General Circular No. 21/2021 dated December 14, 2021, General Circular No. 02/2021 dated January 13, 2021, Circular No.02/2022 dated May 05, 2022, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred as "MCA Circulars") and Circular No. SEBI/HO/CFD/CMD1/ CIR/P/2020/79 dated May 12, 2020, SEBI/HO/CFD/CMD2/ CIR/P/ 2021/11 dated January 15, 2021 and SEBI/HO/ CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, Circular No. SEBI/HO/CFD/PoD-2/P/ CIR/2023/4 dated January 5, 2023, Circular No. SEBI/HO/CFD/CFD-PoD-2/P/ CIR/2023/167 dated October 07, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 issued by Securities and Exchange Board of India ("SEBI") (collectively referred as "SEBI Circulars") (collectively referred as "Circulars") allowed the companies to hold EGM through VC / OAVM. In compliance with the Circulars, the EGM of the Company will be held through VC / OAVM and accordingly business shall be transacted through such voting without the physical presence of the shareholders at a common venue.
2. Explanatory Statement pursuant to Section 102 of the Act, setting out the material facts relating to the aforesaid Resolutions relating to Item no. 1 of the Notice of the EGM, is annexed hereto and forms part of this Notice.
3. In line with the aforesaid MCA Circular, the Notice of this EGM is being sent to Members only through electronic mode to their emails registered with the Company. The Members whose e-mail ids are not registered / updated with the Company/ RTA can avail the soft copy of the Notice of EGM by sending a request through e-mail to the Company at [cs@irisbusiness.com](mailto:cs@irisbusiness.com) or to NSDL at [evoting@nsdl.com](mailto:evoting@nsdl.com). Alternatively, the Notice and the explanatory statement of the EGM will also be available on the Company's website [www.irisbusiness.com](http://www.irisbusiness.com) for their download. The same shall also be available on the website of the Stock Exchanges i.e., BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. A copy of the same is also available on the website of National Securities Depository Limited ("NSDL") at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
4. This EGM is being held pursuant to the MCA circulars through VC/ OAVM, whereby physical attendance of Shareholders has been dispensed with. Accordingly, the facility to appoint a proxy to attend and cast vote for the shareholder is not made available for this EGM and hence the Proxy Form, Attendance Slip, and route map are not annexed to this Notice. However, in terms of the provisions of Section 113 of the Act read with the said Circulars, Corporate Members are entitled to appoint their authorized representatives to attend the EGM through VC / OAVM on their behalf and participate thereat, including cast votes by electronic means (details of which are provided separately, hereinbelow).
5. The shareholders can join the EGM in the VC / OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned herein below in the Notice. The facility of participation at the EGM through VC / OAVM will be made available for 1,000 shareholders on "first come first serve" basis. This will not include large shareholders (i.e., shareholders holding 2% or more), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of "first come first serve" basis.
6. The attendance of the shareholders attending the EGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. The shareholders seeking any information with regard to the proposed resolution(s), are requested to write to the Company on or before Saturday, July 19, 2025, 5:00 pm (IST), through Email on [cs@irisbusiness.com](mailto:cs@irisbusiness.com). The same will be replied by / on behalf of the Company suitably.
8. SEBI has mandated the updation of PAN, contact, Bank account, specimen signature and nomination details, against folio / demat account. PAN is also required to be updated for participating in the securities market, deletion of name of deceased holder and transmission / transposition of shares. As per applicable SEBI Circular, PAN details are to be compulsorily linked to Aadhar details by the date specified by Central Board of Direct Taxes. Members are requested to submit PAN, or intimate all changes pertaining to their bank details, mandates, nominations, power of attorney, change of address, change of name, e-mail address, contact numbers, specimen signature (as applicable) etc., to their Depository Participant ("DP") in case of holding in dematerialised form or to Company's Registrar and Share Transfer Agents through Form ISR-1, Form ISR-2 and Form ISR-3 (as applicable) available at [www.irisbusiness.com.in](http://www.irisbusiness.com.in) in case of holdings in physical form.

9. Shareholders holding shares in physical form are requested to dematerialize their holdings to eliminate all risks associated with physical shares and for ease of portfolio management. Shareholders can contact the Company or MUFG Intime India Private Limited ("MUFG") (Formerly known as "Link Intime India Private Limited") for assistance in this regard.
  10. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz. Issue of duplicate securities certificate; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/ folios; transmission and transposition. Further SEBI vide its circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2022/65 dated May 18, 2022, has simplified the procedure and standardized the format of documents for transmission of securities. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, as the case maybe. The said forms can be downloaded from the Company's website at [www.irisbusiness.com](http://www.irisbusiness.com).
  11. In the case of joint holders attending the EGM, 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. Relevant documents referred to in the Notice shall be made available for inspection to the members through electronic mode, based on the request received from the member on [cs@irisbusiness.com](mailto:cs@irisbusiness.com). The members can also inspect the documents from the website of the Company at [www.irisbusiness.com](http://www.irisbusiness.com) or at the Registered office and corporate office of the Company between 2.00 p.m. (IST) and 5.00 p.m. (IST) on all working days (except Saturdays, Sundays and Holidays) till the conclusion of EGM. The members shall mention their Name, Folio No./DP Id and Client ID and PAN alongwith their request.
  13. The aforesaid documents will also be available for inspection by Members during the EGM.
  14. To support the "Green Initiative", members who have not registered their Email addresses are requested to register the same with DPs and/or MUFG.
  15. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI Listing Regulations and the Circulars issued by the Ministry of Corporate Affairs, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with NSDL for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using a remote e-Voting system as well as e-voting on the date of the EGM will be provided by NSDL.
  16. The cut-off date for the purpose of remote e-voting and e-voting at the EGM shall be Saturday, July 19, 2025. 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, shall be entitled to avail the facility of remote e-voting or e-voting at the EGM.
  17. Apart from remote e-voting, the e-voting facility shall also be made available at the EGM. Members attending the EGM who have not already cast their vote by remote e-voting shall be able to exercise their right at the EGM. The members who have cast their vote by remote e-voting prior to the EGM may attend the EGM but shall not be entitled to cast their vote again. Further, once the vote on resolution is cast by the Member, he shall not be allowed to change it subsequently.
  18. The Company has appointed Mr. Rishit Shah, Proprietor of Rishit Shah & Co., Practicing Company Secretaries (Membership No. FCS 9522 C. P. No. 26870) as the Scrutinizer to scrutinize remote e-voting or e-voting at the EGM in a fair and transparent manner.
  19. The result of remote e-voting and e-voting at the EGM along with the Scrutinizer's Report shall be placed on the Company's website <http://www.irisbusiness.com> and on the website of NSDL <https://www.evoting.nsd.com> in due course. The Company shall be simultaneously forwarding the results to BSE Limited ([www.bseindia.com](http://www.bseindia.com)) and National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)), 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.
- 20. THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING THE GENERAL MEETING ARE AS UNDER: -**
- The remote e-voting period begins on Wednesday, July 23, 2025, at 09:00 A.M. (IST) and ends on Friday, July 25, 2025, at 05:00 P.M. (IST). The remote e-voting module shall be disabled by NSDL for remote e-voting thereafter. Members whose names appearing the Register of Members/ Beneficial Owners as on the cut-off date i.e., Saturday, July 19, 2025, may cast their vote electronically.
- How do I vote electronically using NSDL e-Voting system?**  
The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:





**Step1: Access to NSDL e-Voting system**

account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email Id in their demat accounts in order to access e-Voting facility.

**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies Individual shareholders holding securities in demat mode are allowed to vote through their demat

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
	<p>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https:// eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https:// eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p>
	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under “Shareholder/Member” section. A new screen will be opened. You will have to enter your User ID (i.e. your sixteen-digit demat account number held with NSDL), Password/ OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>
	<p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; align-items: center;">  <span style="margin: 0 10px;">App Store</span>  <span style="margin: 0 10px;">Google Play</span> </div> <div style="display: flex; justify-content: center; align-items: center; margin-top: 10px;">   </div>

Type of shareholders	Login Method
	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. The option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https:// web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.
	2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.
	3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https:// web.cdslindia.com/myeasi/Registration/EasiRegistration</a> .
	4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, users will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/ CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at no.: 022 - 4886 7000.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at HYPERLINK " <a href="mailto:helpdesk.evoting@cdslindia.com">mailto:helpdesk.evoting@cdslindia.com</a> " <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

3. A new screen will open. You will have to enter your User ID, your Password/OTP 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.nsd.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.

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsd.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.
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. Password details for shareholders other than Individual shareholders are given below:

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".

- 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 to enter the "initial password" and the system will force you to change your password.
- c) How to retrieve your "initial password"?
  - (i) 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

- (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not 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.nsd.com](http://www.evoting.nsd.com).
- b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsd.com](http://www.evoting.nsd.com).

c) If you are still unable to get the password by aforesaid two options, you can send a request

(i) at [evoting@nsdl.com](mailto:evoting@nsdl.com) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d. Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.

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.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.

3. Now you are ready for e-Voting as the Voting page opens.

4. 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.

5. Upon confirmation, the message “Vote cast successfully” will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

### **General Guidelines for shareholders**

1. Institutional shareholders & Bodies Corporates (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 [rishitshahco@gmail.com](mailto:rishitshahco@gmail.com) with a copy marked to [evoting@nsdl.com](mailto:evoting@nsdl.com).

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](http://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](http://www.evoting.nsdl.com) or call on no.: 022 - 4886 7000 or send a request to Ms. Pallavi Mhatre at [evoting@nsdl.com](mailto:evoting@nsdl.com)

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

1. 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), AADHAR (self-attested scanned copy of Aadhar Card) by email to [cs@irisbusiness.com](mailto:cs@irisbusiness.com).

2. 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](mailto:cs@irisbusiness.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to [evoting@nsdl.com](mailto:evoting@nsdl.com) for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE EGM ARE AS UNDER: -**

1. The procedure for e-Voting on the day of the EGM is the same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM. However, they will not be eligible to vote at the EGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM ARE AS UNDER:**

1. Members will be provided with a facility to attend the EGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid glitches.

5. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email address mentioning their names, DP ID and Client ID/folio number, PAN and mobile number at [cs@irisbusiness.com](mailto:cs@irisbusiness.com) before Saturday, July 19, 2025. Only those Members who have pre-registered themselves as a speaker will be allowed to express their views/ask questions during the EGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

**21. Scrutinizer's report and declaration of results**

- a) The Scrutinizer shall, after the conclusion of e-voting at the EGM, first count the votes cast vide e-voting at the EGM and thereafter shall, unblock the votes cast through remote e-voting, in the presence of at least two witnesses not in the employment of the Company. Mr. Rishit Shah, Scrutinizer for the EGM shall be submitting a Consolidated Scrutinizer's Report of the total votes cast in favour or against, not later than 48 (forty-eight) hours of the conclusion of the EGM, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- b) The results declared along with the Scrutinizer's Report shall be placed on the Company's website [www.irisbusiness.com](http://www.irisbusiness.com) and on the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com). The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited where the shares of the Company are listed.

22. As per the provisions of the Act and applicable SEBI Circular, Members holding shares in physical form may file nomination in the prescribed Form SH-13 with Registrar and Share Transfer Agents or make changes to their nomination details through Form SH-14 and Form ISR-3. In respect of shares held in dematerialised form, the nomination form may be filed with the respective DP. For relevant forms, please visit the Company's website at [www.irisbusiness.com](http://www.irisbusiness.com).

23. Shareholders are requested to quote their Folio No. or DP ID-Client ID, as the case may be, in all correspondence with the Company or the MUFG.

24. Since the EGM will be held through Video Conferencing or Other Audio-Visual Means, proxy form, route map of venue of the EGM and admission slip is not attached to this Notice.

## Explanatory statement pursuant to Section 102 of the Companies Act, 2013.

### Item No. 1

IRIS Business Services Limited ("**Company**") has entered into definitive agreements for the sale and transfer of the Company's business of providing services as a GST Application Service Provider ("**ASP**") ("**GST ASP Services Business**") together with 100% equity stake in IRIS Logix Solutions Private Limited ("**IRIS Logix**"), a subsidiary of the Company engaged in related eWay bill generation services business, to Sovos Compliance Limited, United Kingdom ("**Sovos**"), for a consideration aggregating to Rs 151.24 crore. The approved transaction involves, inter alia, the following sequential steps:

1. Step 1: Acquisition by the Company, of 48.99% stake currently held by the minority JV partner (through holding of equity shares and equity shares without voting right) in IRIS Logix, a subsidiary of the Company, upon completion of which, IRIS Logix would become a wholly owned subsidiary ("**WOS**") of the Company.
2. Step 2: Sale and transfer of 5% equity stake in IRIS Logix by the Company to Sovos;
3. Step 3: (i) Infusion of capital by Sovos into IRIS Logix to fund the transfer of the Company's GST ASP Services Business to IRIS Logix, as a going concern on a slump sale basis, and (ii) completion of the sale and transfer of the Company's GST ASP Services Business to IRIS Logix as aforesaid for a lump sum consideration of Rs. 140.57 crore in relation thereto; and
4. Step 4: Transfer of entire balance stake of the Company in IRIS Logix to Sovos. The consideration for sale of 100% equity stake in IRIS Logix (inclusive of 5% stake sale referred at (2) above) aggregates to Rs. 10.67 crore which is subject to any adjustment towards shortfall in net working capital or in net cash in IRIS Logix determined as on the date of completion of sale of 100% equity stake in IRIS Logix.

In the above sequential steps, Step 3(ii) involving the sale and transfer of the Company's GST ASP Services Business to IRIS Logix along with all related assets and liabilities including but not limited to employees, contracts (including lease deeds), intellectual property, licenses, permits, consents, approvals, whatsoever

(collectively, the "**GST ASP Business Undertaking**"), as a going concern on a "slump sale basis", for a lump sum consideration of Rs. 140.57 crore would constitute a related party transaction where IRIS Logix, being a subsidiary of the Company on the date of transfer of GST ASP Business Undertaking is a related party of the Company in terms of Section 2(76)(viii)(A) of the Companies Act, 2013.

The proposed transfer of GST ASP Business Undertaking does not fall under the ambit of the ordinary course of business activities of the Company as provided under Section 188 of the Companies Act, 2013 read with Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**Listing Regulations**"). Further, the proposed transfer of GST ASP Business Undertaking would constitute a material related party transaction under Regulation 23(4) read with the proviso to Regulation 23(1) of the Listing Regulations, since the lump sum consideration exceeds 10% of the Company's annual consolidated turnover for the financial year 2024-25. Accordingly, the Company is seeking the approval of the Members by way of ordinary resolution.

IRIS Logix is not a "material subsidiary" of the Company under Regulation 16(c) of the Listing Regulations.

On July 02, 2025, as an integral part of the sale and transfer of the Company's GST ASP Services Business together with 100% equity stake in IRIS Logix, a subsidiary of the Company, to Sovos as aforesaid, the Board of Directors, based on the approval and recommendation of the Audit Committee, considered and approved the related party transaction of the sale and transfer of the Company's GST ASP Business Undertaking as a going concern on a slump sale basis for a lump sum consideration of Rs. 140.57 crore, to IRIS Logix. This proposed sale and transfer of the Company's GST ASP Business Undertaking to IRIS Logix will be in conformity with all the applicable laws and regulations.

Pursuant to Regulation 23(4) of the Listing Regulations, as amended, and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated 22 November 2021, and Rule 15 of the Companies (Meeting of Boards and its Powers) Rules, 2014, as amended till date, particulars of the Proposed Transaction are as follows:

Particulars to be disclosed in terms of 23(4) of the Listing Regulations, as amended, and SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024.

Sr. no	Particulars	Disclosures
(a)	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise).	IRIS Logix Solutions Private Limited (" <b>IRIS Logix</b> ").  <b>Nature of relationship:</b> The Company holds 51.01% of the IRIS Logix's paid-up share capital, making it a majority owned subsidiary.
(b)	Tenure of the proposed transaction (particular tenure shall be specified).	It is envisaged that on the date of transfer of the Company's GST ASP Business Undertaking to IRIS Logix, IRIS Business Services Limited (" <b>Company</b> ") would hold 95% equity stake in IRIS Logix, with the balance 5% being held by Sovos.  Subject to fulfilment of conditions precedent in the Business Transfer Agreement (" <b>BTA</b> ") executed on July 02, 2025, between the Company and IRIS Logix, it is expected that the transfer of the Company's GST ASP Business Undertaking to IRIS Logix would be completed by October 01, 2025.
(c)	Type, material terms and particulars of the proposed transaction.	The sale and transfer of the Company's GST ASP Services Business to IRIS Logix would be pursuant to a BTA entered into between the Company and IRIS Logix and is subject to customary and contractual conditions set out in the BTA.
(d)	Value of the transaction.	Lump sum consideration of Rs. 140.57 crore.
(e)	The percentage of the listed entity's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed transaction (and for a RPT involving a subsidiary, such percentage calculated on the basis of the subsidiary's annual turnover on a standalone basis shall be additionally provided).	(i) Company's annual consolidated turnover for FY 24-25: Rs. 125.97 crore.  (ii) IRIS Logix's annual turnover for FY 24-25: Rs. 1.21 crore.  (iii) Value of Proposed Transaction: Rs. 140.57 crore.  (iv) Percentage of the Company's annual consolidated turnover for FY 24-25 that is represented by the value of the proposed transaction: 111.59%.  (v) Percentage of the IRIS Logix's annual consolidated turnover that is represented by the value of the proposed RPT on a voluntary basis: 11636.47%.
(f)	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary:	
	i) details of the source of funds in connection with the proposed transaction;	Not Applicable.
	ii) where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments,  <ul style="list-style-type: none"> <li>• nature of indebtedness;</li> <li>• cost of funds; and</li> <li>• tenure;</li> </ul>	Not Applicable.
iii) applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and	Not Applicable.	

	iv) the purpose for which the funds will be utilised by the ultimate beneficiary of such funds pursuant to the RPT.	Not Applicable.
(g)	Justification as to why the RPT is in the interest of the listed entity.	<p>As part of Company's commitment to building long-term shareholder value, the Company recognizes the need to consolidate efforts and strengthen its core business lines to drive growth and deliver superior value to shareholders.</p> <p>Amongst other business lines, the Company has identified the Suptech and Regtech businesses both as multi-billion dollar global markets, where the Company views the maximum growth potential in the medium term.</p> <p>While the Company has built a strong position in India in the GST ASP Services Business, the Company recognizes that the business will also consume significant investments to scale globally. In addition, the Company believes the valuation the Company is realizing for the GST ASP Services Business is attractive to the shareholders of the Company.</p>
(h)	Any valuation or other external report relied upon by the listed entity in relation to the transactions.	Not Applicable.
(i)	Any other information that may be relevant.	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

**Particulars in terms of Rule 15 of the Companies (Meeting of Boards and its Powers) Rules, 2014.**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Disclosures</b>
(a)	Name of the related party	IRIS Logix Solutions Private Limited ("IRIS Logix").
(b)	Name of the director or key managerial personnel who is related, if any;	K. Balachandran, Promoter, Whole Time Director & CEO, and Deepta Rangarajan, Promoter and Whole Time Director, being Promoters and Directors of IRIS Business Services Limited, have control over affairs of IRIS Logix.  Further, Vineet Kandoi and Gautam Mahanti, Directors of IRIS Logix are Senior Management Personnel of the Company.
(c)	Nature of relationship;	As on date, IRIS Logix is a 51.01% owned subsidiary of the Company. It is envisaged that on the date of transfer of the Company's GST ASP Business Undertaking to IRIS Logix, the Company would hold 95% equity stake in IRIS Logix, with the balance 5% being held by Sovos.
(d)	Nature, material terms, monetary value and particulars of the contract or arrangement;	It is envisaged that on the date of transfer of the Company's GST ASP Business Undertaking to IRIS Logix, the Company would hold 95% equity stake in IRIS Logix, with the balance 5% being held by Sovos.  As the transfer of GST ASP Business Undertaking pursuant to the Business Transfer Agreement ("BTA") from the Company to IRIS Logix for a consideration equal to Rs. 140.57 crore, the business transfer would become a Material RPT in terms of Regulation 23(4) of LODR as the consideration exceeds the threshold of lower of (i) 1000 cr; and (ii) 10% of the Company's consolidated turnover based preceding financial year audited accounts (i.e 10% of turnover of Rs. 125.97 crore for FY25).  The above transaction is being done at arm's length basis.  The sale and transfer of the Company's GST ASP Services Business to IRIS Logix would be pursuant to a BTA entered between the Company and IRIS Logix and is subject to customary and contractual conditions set out in the BTA.
(e)	any other information relevant or important for the members to take a decision on the proposed resolution.	All relevant / important information forms part of this Statement setting out material facts pursuant to Section 102(1) of the Companies Act, 2013.

The Board has recommended the resolution contained in the Notice to the Members for approval within the thresholds and conditions mentioned in the resolution as an Ordinary Resolution.

As per the SEBI Listing Regulations, all related parties of the Company, whether or not a party to the proposed transaction(s), shall abstain from voting on the said resolution. Accordingly, the promoter and the promoter group shareholders will not vote on the resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company.

**By order of the Board of Directors of  
IRIS Business Services Limited**

Place: Navi Mumbai  
Date: July 04, 2025

**Santoshkumar Sharma  
Company Secretary & Compliance Officer  
(M. No.: ACS 35139)**