

February 14, 2026

**BSE Limited**

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

**National Stock Exchange of India Limited**

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

Dear Sir / Madam,

**Sub: Intimation of Amendment to (i) Code of Practices and Procedures for Fair Disclosure of UPSI and determination of legitimate purpose under SEBI (Prohibition of Insider Trading) Regulations, 2015 (“SEBI PIT”); and (ii) Policy for Determination of Materiality of Events/ Information and its disclosure to Stock Exchanges under Regulation 30 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”)**

The Board at its meeting held on February 14, 2026 has amended:

- i. 'Code of Practices and Procedures for Fair Disclosure of UPSI and determination of legitimate purpose in compliance with the requirements of SEBI PIT, as amended from time to time. **(Annexure I)**
- ii. 'Policy for Determination of Materiality of Events/ Information and its disclosure to Stock Exchanges', in accordance with Regulation 30 read with Schedule III of the SEBI LODR. **(Annexure II)**

A copy of both the policies is enclosed herewith for your records. The said Code will also be made available on the Company's Website at [www.irisregtech.com](http://www.irisregtech.com).

Kindly take the same on record.

Thanking you,  
Yours faithfully,

**For IRIS RegTech Solutions Limited**  
**(formerly known as IRIS Business Services Limited)**

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

Encl :- a/a



Building Transparency. Driving Growth.

**IRIS REGTECH SOLUTIONS LIMITED**

**CODE OF PRACTICES AND PROCEDURES FOR FAIR DISCLOSURE OF UNPUBLISHED  
PRICE SENSITIVE INFORMATION AND DETERMINATION OF LEGITIMATE PURPOSE**



## **INTRODUCTION:**

**Under Regulation 8(1) of SEBI (Prohibition of Insider Trading) Regulations, 2015** The SEBI (Prohibition of Insider Trading) Regulations, 2015 (“PIT Regulations”) mandates every listed company to formulate a stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities. In this regard, Board of Directors of IRIS RegTech Solutions Limited (“IRIS/Company”) has laid down this Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information (“the Code”).

This Code was revised by the Board of Directors of the Company at its meeting held on February 14, 2026.

### ***I. Objective***

The Code intends to formulate a stated framework for fair disclosure of events and occurrences that could impact price discovery in the market for the Company’s securities and to maintain the uniformity, transparency and fairness in dealings with all stakeholders, preserving the confidentiality of UPSI and preventing trading based on UPSI . The Company is committed to transparency and fairness in dealing with all stakeholders and in ensuring adherence to all laws and regulations

### ***II. TERMS AND DEFINITIONS***

Words and expressions used but not defined in this Code shall have the same meaning assigned to them in the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Securities and Exchange Board of India Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996 or the Companies Act, 2013 and the rules and regulations made thereunder, as the case may be or in any amendment thereto.

### ***III. Code for Fair Disclosure***

In order to adhere to the principles as mentioned in Schedule A to the SEBI (Prohibition of Insider Trading) Regulations, 2015, IRIS shall:

#### **1. Make Prompt Disclosure of Price Sensitive Information**

- a. Any Unpublished Price Sensitive Information (“UPSI”) that would impact price discovery shall be disclosed to the Stock Exchanges and disseminated promptly as soon as credible and concrete information comes into being in order to make such information generally available.
- b. The term “Unpublished Price Sensitive Information” (“UPSI”) shall have the meaning ascribed to it under the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.
- c. For identification of events enumerated in this clause as UPSI, the guidelines for materiality referred at paragraph A and paragraph B of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be specified by SEBI from time to time read with the Policy for Determination of Materiality for Disclosure of Events or Information of the Company shall be applicable.
- d. Company will ensure that any event which has a bearing on the share price of the Company shall be disseminated promptly upon the conclusion of the event, by communicating the same to the stock exchanges in accordance with the PIT regulations



- e. The Compliance Officer, may from time to time identify any other event or information that may be considered as UPSI and update this policy/code in this regard, subject to the approval of the CEO/CFO.
2. **Uniform and Universal dissemination of Unpublished Price Sensitive Information**
    - a. Uniformly and universally disseminate in a timely manner UPSI to avoid selective disclosure by communicating the same to the stock exchange(s) and disclosing the same on its website.
    - b. Disclose press releases issued by Company from time to time which are considered to be important for the general public besides putting the same on the Company's website.
    - c. Put on the Company's website quarterly and annual financial results and all investor presentations pertaining to such financial results for reference of the general public.
    - d. Promptly disseminate UPSI that gets disclosed selectively, inadvertently or otherwise to make such information generally available.
  3. **Responding to Market Rumours**
    - a. Ensure that appropriate and fair response is provided to queries on news reports and requests for verification of market rumours by regulatory authorities such as stock exchanges, etc.
    - b. The Company shall not comment on every market rumour unless it is required to do so in terms of the **SEBI Regulations**.
    - c. The Compliance Officer / CFO/ CEO or any other official(s) ("spokesperson") authorized by the Board of Directors of the Company shall give an appropriate and fair response to queries on news reports and requests for verification of market rumors by regulatory authorities. They shall also be responsible for deciding whether a public announcement is necessary for verifying or denying rumors and making disclosures.
  4. **Procedure for disclosure/ dissemination of Unpublished Price Sensitive Information with special reference to Analysts, Institutional Investors etc.**
    - a. The Company shall ensure that information shared with analysts and research personnel is not UPSI. All UPSI shall be first communicated to the stock exchanges before the same is shared with Analyst and Research personnel.
    - b. The Company shall be careful while answering to the queries of analysts. Unanticipated questions shall be taken on notice and a considered response shall be given later.
    - c. If any presentation is made during the meeting with analysts and institutional investors, presentations, transcript and audio / video recording of such meeting shall be disseminated uniformly and universally to all stakeholders through Stock Exchanges as per the provisions prescribed under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circulars issued from time to time, and/ or by posting the same on the official website of the Company to ensure confirmation and documentation of disclosures made.
  5. **Handle all price sensitive information on a need-to-know basis**
    - a. UPSI is to be handled on "need to know basis", i.e., UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or appearance of misuse of the information.



- b. All the non-public information directly received by any employee should immediately be reported to the Compliance Officer.
- c. UPSI may however be disclosed to persons who need such information for furtherance of legitimate purposes, performance of duties or discharge of legal obligations in relation to the Company. The “Policy for determination of legitimate purposes” is as under:
  - i. UPSI can be shared only on a need-to-know basis and for legitimate purposes and not to evade or circumvent the prohibitions of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
  - ii. UPSI can be shared in the ordinary course of business only if the same is necessary to be shared in order to complete any task / activity / deal including any other assignment for furtherance of the business interests of the Company.
  - iii. Subject to conditions prescribed in (i) and (ii) above, UPSI can be shared with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants etc. in respect of proposed assignment or in order to avail professional services from them or other business purposes, as the case may be. UPSI can also be shared in case same is mandatory for performance of duties or discharge of legal obligations. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "insider" for purposes of the SEBI (Prohibition of Insider Trading) Regulations, 2015.
  - iv. UPSI may be shared for any other genuine or reasonable purpose as may be determined by the CIO of the Company.
  - v. UPSI may be shared for any other purpose as may be prescribed under the Securities Regulations or Company Law or any other law for the time being in force, in this behalf, as may be amended from time to time.
- d. Provided that such sharing of UPSI should not be carried out to evade or circumvent the prohibitions of PIT Regulations.
- e. Any person in receipt of UPSI pursuant to a legitimate purpose shall be considered an "Insider" and due notice shall be given to such person to maintain confidentiality of UPSI in compliance with SEBI Regulations OR the Company personnel sharing UPSI shall ensure that such third party is also bound by non-disclosure or confidentiality agreements and the duties and responsibilities of such person with respect to such UPSI and the liabilities involved if such person misuses or uses such UPSI.

***IV. Chief Investor Relations Officer (“CIO”) to oversee and coordinate disclosures:***

- (i) The Compliance Officer of the Company is designated as the Chief Investor Relations Officer (CIO) and is responsible for dissemination of information and disclosure of UPSI.
- (ii) The Compliance Officer is also responsible for ensuring compliance under this code, overseeing and coordinating disclosure of UPSI to stock exchanges, shareholders, analysts and media and for educating Company’s staff on disclosure policies and procedure.
- (iii) Employees of the Company shall not respond under any circumstances to enquiries from the stock exchanges, the media or others unless authorised to do so by the CIO or by the CFO of the Company.



***V. Powers & Duties of Chief Investor Relations Officer (CIO):***

- (i) Other than information which is price sensitive in accordance with the Companies Act 2013, the SEBI (Prohibition of Insider Trading) Regulations, 2015 or any other applicable law for the time being in force, the CIO in consultation with Whole Time Director & CFO shall decide whether an information is price sensitive or not.
- (ii) The CIO shall ensure that disclosure to Stock Exchanges is made promptly.
- (iii) All information disclosure/dissemination may normally be approved in advance by the CIO. In case information is accidentally disclosed without prior approval of CIO, the person responsible shall immediately inform the CIO.
- (iv) The CIO shall ensure that no unpublished price sensitive information is disclosed selectively to any one or group of research analysts or investors to the disadvantage of other stakeholders.
- (v) Any queries or requests for verification of market rumor(s) by the Regulatory Authorities shall be forwarded to the CIO, who shall in consultation with Whole Time Director & CFO decide on the clarification to be provided.
- (vi) The CIO shall decide in consultation with Whole Time Director & CFO whether a public announcement is necessary for verifying or denying any rumor(s).

***VI. Internal Process for Sharing UPSI***

- (i) In case any Business / Functional head becomes aware of some Unpublished Price Sensitive Information, the said business / functional head should promptly intimate any one of the whole-time directors/ CIO. All Unpublished Price Sensitive Information directly received by any employee should immediately be reported to the head of department or any one of the whole-time directors/ CIO.
- (ii) The whole-time directors in consultation with the CIO would then determine whether the Unpublished Price Sensitive Information requires disclosure to the stock exchanges.
- (iii) Thereafter, the CIO with the help of the concerned business /functional head / whole-time directors will prepare the content of the disclosure and determine the timing of the disclosure. The CIO will then disclose the said Unpublished Price Sensitive Information to the stock exchange.
- (iv) Additionally once an Information has been identified as Confidential, the person to whom the information is being shared will be informed of the confidential nature of the same.



***VII. Issue of Notice to the recipient of UPSI***

Any person in receipt of unpublished price sensitive information pursuant to a “legitimate purpose” shall be considered an “insider” for purposes of this Code and due notice shall be given to such persons.

- (i) To make aware such person that the information shared is or would be UPSI.
- (ii) To make aware to such person the duties and responsibilities attached to the receipt of such UPSI and the liability attached to misuse or unwarranted.
- (iii) To instruct such person to maintain confidentiality of such unpublished price sensitive information in compliance with these regulations.

***XI. Digital Database of recipient of UPSI***

The CIO shall be responsible to maintain a structured digital database of such persons or entities as the case may be with whom information is shared under this regulation, which shall contain the following information;

- (i) Name of such recipient of UPSI;
- (ii) Name of the Organization or entity to whom the recipient represent
- (iii) Postal Address and E-mail ID of such recipient
- (iv) Permanent Account Number (PAN) or any other identifier authorized by law, if PAN is not available.

The CIO shall also be responsible to ensure that such databases shall be maintained with adequate internal controls and checks such as time stamping and audit trials to ensure non-tampering of such database.

***XII. Amendment***

The Board of Directors of the Company, subject to applicable laws, rules & Regulations, may amend / substitute any provision(s) with a new provision(s) or replace this entire Code with a new Code. In any circumstance where the terms of the Code differ from any law, rule, regulation etc. for the time being in force, the law, rule, regulation etc. shall take precedence over the Code. The adoption and /or any revision to this Code shall be promptly intimated to the Stock Exchange.

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**IRIS REGTECH SOLUTIONS LIMITED**

**POLICY ON DETERMINATION OF MATERIALITY OF EVENTS /  
INFORMATION AND ITS DISCLOSURE TO STOCK EXCHANGES**

**PURSUANT TO REGULATION 9 AND 30(8) SEBI (LISTING OBLIGATIONS AND  
DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 (LISTING REGULATIONS)**



## **1. Objective**

This Policy has been prepared pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with circulars issued thereunder ("SEBI Regulations") and is subject to the provisions of the law, as amended from time to time.

This Policy was revised by the Board of Directors of the Company at its meeting held on February 14, 2026 pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018.

The Policy sets out the guidelines for identification of events or information within the Company which are deemed to be material in the opinion of the Board of Directors. This policy shall act as a guideline in determining whether a particular Event or Information (collectively called as "Event/s") need to be disclosed to the Stock Exchange(s), considering its materiality from the point of view of likely impact on the Company's business and operations.

## **2. Authorised Person and Disclosure of Events**

The Board of Directors at their meeting held on February 14, 2026 have authorised the Chief Executive Officer and Chief Financial Officer of the Company for the purpose of determining materiality of an event or information and making disclosure to stock exchanges.

The materiality of the event or information will be decided in consultation with Business Heads Project Heads and Senior Management Personnel or persons connected with the event or information. Any Event that is likely to be material as per this Policy, shall be brought to the notice of CEO, CFO and the Company Secretary promptly by these relevant Employees.

The relevant Senior Management Personnel and such other persons, as determined by them, shall be relevant Employees for the purpose of this Policy, to identify potential event or information pertaining to their respective functions and report the same to the CFO and the Company Secretary.

The Company Secretary shall assist the CFO in ascertaining materiality of a given Event.

The Company shall, with respect to disclosures referred to in this policy, make disclosures updating material developments on a regular basis, till such time the Event is resolved/closed with relevant explanations.

The information shall not be shared with any person other than the above (except on need to know' basis) unless the same is shared with the Stock Exchange(s).

The communication / press release/ or subsequent presentations to the investors shall be uploaded on the Company's website immediately thereafter.

All disclosures shall be available on the website of the Company for a period of 5 (five) years and thereafter in accordance with the Archival Policy of the Company. The CFO together with the Company Secretary shall formulate operating guidelines for deployment of this Policy.



Powers and Responsibilities of the Authorised Person for determining material events or information within the Company:

1. To review and assess the materiality of an event that may qualify as 'material' and may require disclosure, on the basis of facts and circumstances prevailing at that point in time.
2. The disclosure shall be finalised in consultation with the CEO, and in his absence by the CFO.
3. To make required disclosures within the stipulated time of actual occurrence of an Event, after ascertaining facts.
4. To disclose material developments on a regular basis, till such time the Event is resolved/closed, with relevant explanations.
5. To consider such other Events that may require disclosure to be made to the stock exchanges which are not explicitly defined in the SEBI Regulations and determine the materiality, appropriate time and contents of disclosure for such matters.
6. To disclose material Events with respect to the subsidiaries of the Company.

"Normal course of Business"

For the purpose of this Policy, "Normal Course of Business" shall mean:

- Activities customarily undertaken by the Company or its subsidiaries in the ordinary execution of business;
- Transactions consistent with past practice and business objectives;
- Transactions not altering the Company's risk profile or operational structure;
- Monetary thresholds and qualitative benchmarks as approved by the Audit Committee from time to time.

Any deviation from these criteria shall be evaluated for potential disclosure under Regulation 30.

### **3. Deemed material events or information**

Events or information specified in Para A of Part A of Schedule III of the SBI Listing Regulations and as amended from time to time are required to be disclosed irrespective of application of any quantitative or qualitative materiality thresholds as these are "deemed" to be material.

Guidelines for materiality assessment

1. The Events specified under Regulation 30 read with Para B of Part A of Schedule III of SEBI Regulations and as may be amended from time to time, shall be disclosed based on application of the guidelines for materiality, as specified below:



- a. the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
  - b. the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
  - c. the omission of an event or information, whose value or expected impact in terms of value exceeds the lower of the following:
    - i. 2% (two percent) of turnover, as per the last audited financial statements of the Company;
    - ii. 2% (two percent) of net worth, as per the last audited financial statements of the Company, except in case the arithmetic value of the net worth is negative;
    - iii. 5% (five percent) of the average of absolute value of profit or loss after tax, as per the last 3 (three) audited financial statements of the Company;
2. An Industry Standard Note ('ISF Note') setting out the standard operating procedures for compliance with the continuous disclosure requirements, are issued by the Industry Standard Forum (ISF) in consultation with SEBI. The ISF Note inter alia, covers application of thresholds, disclosure timelines and a guidance on the parameters to be considered for determination of materiality for different types of events. Accordingly, for every event / information listed Part A of Schedule III of the SEBI Listing Regulations, reference should be made to the ISF Note, or any other circular(s), issued by SEBI or Stock Exchanges from time to time. In case where the criteria specified in sub clauses (a) to (c) above are not applicable, an event/information may be treated as being material, if in the opinion of the CEO/CFO of the Company the events/information is considered material.
  3. Any other event/information viz. major development that is likely to affect business, e.g. emergence of new technologies, expiry of patents, trademarks any change of accounting policy that may have a significant impact on the accounts, etc. and brief details thereof and any other information which is exclusively known to the Company which may be necessary to enable the shareholders of the Company to appraise their position and to avoid the establishment of a false market in the shares of the Company.
  4. Without prejudice to the generality of the above, the Company may make disclosures of event/information as specified by the Board of Directors of the Company, from time to time.

#### **4. Timeline for Disclosure of events/information**

- a. The Company shall first disclose to the Stock Exchange(s) all Events which are material as soon as reasonably possible and, in any case, not later than the following:
  - i. thirty minutes from the closure of the meeting of the Board of Directors in which the decision pertaining to the event or information has been taken;



Provided that in case the meeting of the board of directors closes after normal trading hours of that day but more than three hours before the beginning of the normal trading hours of the next trading day, the listed entity shall disclose the decision pertaining to the event or information, within three hours from the closure of the board meeting.

Provided further that in case the meeting of the Board of Directors is being held for more than one day, the financial results shall be disclosed within thirty minutes or three hours, as applicable, from closure of such meeting for the day on which it has been considered

- ii. twelve hours from the occurrence of the event or information, in case the event or information is emanating from within the Company;
  - iii. twenty-four hours from the occurrence of the event or information, in case the event or information is not emanating from within the Company.
  - iv. in respect of claims which are made against the Company under any litigation or dispute, other than tax litigation or dispute, and details of sharing of the said information is maintained in the structured digital database of the listed entity in terms of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the disclosure with respect to such claims shall be made to the stock exchange(s) within 72 hours of receipt of the notice by the Company.
  - v. disclosure with respect to events for which timelines have been specified in Part A of Schedule III shall be made within the prescribed timelines.
- b. In case the disclosure is made after the timelines specified above of the occurrence of such event/ information, the Company shall, along with such disclosure(s) provide an explanation for the delay.
- c. The Company shall disclose to the stock exchanges material updates on the events/ information disclosed under this Policy till such time the event is resolved/ closed, with relevant explanations.
- d. The Company shall, if applicable, in accordance with Regulation 30(11) of the SEBI Listing Regulations, verify and respond to any event or information reported in mainstream media that appears to be a rumour relating to the Company, its subsidiaries, its promoters, or its key managerial personnel, where such rumour has resulted in a material price movement of the Company's securities.
- Verification shall be completed and a clarification / confirmation / denial shall be submitted to the Stock Exchanges within 24 hours of the material price movement trigger.
  - If the Company confirms the rumour, the price used for regulatory computations shall be the unaffected price, as per SEBI's price-protection norms.
  - The Company Secretary shall coordinate with the CEO and CFO for timely verification and disclosure.



#### **5. Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:**

This Policy shall be read together with the following Code formulated pursuant to the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015:

Code of Conduct to Regulate, Monitor And Report Trading by Insiders And Designated Persons; and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.

Any other event, even if not covered under the SEBI Regulations but is potentially of price sensitive nature, must also be informed for further evaluation, to the Authorised Persons.

#### **6. Policy review**

In case of any subsequent changes in the provisions of the Regulations or any other regulations which makes any of the Clauses/provisions in the Policy inconsistent with the Regulations, the provisions of the Regulations would prevail over the Policy and the Clauses/provisions in the Policy would be deemed to be modified accordingly. The Board also, at its discretion, has the power to review and revise the Policy.

#### **7. Disclosure on website**

As required under the SEBI Regulations, the Policy will be disclosed on the website of the Company.

Further, the Company shall disclose on its website all such events or information which have been disclosed to the stock exchange(s) under this Regulation and such disclosure shall be hosted on the website of the Company for a minimum period of five years and thereafter as per the archival policy of the Company. Any change in the content of its website shall be updated within two working days from the date of such change in content.

#### **8. Contact detail of Authorised Person for reporting an event/ information**

The Authorised Persons can be contacted on the following ID:

CEO: [k.balachandran@irisbusiness.com](mailto:k.balachandran@irisbusiness.com)

CFO: [Vineet.kandoi@irisbusiness.com](mailto:Vineet.kandoi@irisbusiness.com)

CS: [cs@irisbusiness.com](mailto:cs@irisbusiness.com)

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