



IRIS Business Services Limited

Registered Office: T-231, Tower 2, 3rd Floor, International Infotech Park, Vashi Station, Vashi – 400703, Maharashtra, India | CIN: L72900MH2000PLC128943 | Tel No. +91 22 6723 1000 | Fax: +91 22 2781 4434
Website: www.irisbusiness.com | E-mail: cs@irisbusiness.com

NOTICE OF POSTAL BALLOT

To,

The Members,

NOTICE is hereby given that pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), read with Rule 20 and Rule 22 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended including any statutory modification(s) or re-enactment thereof for the time being in force and the applicable circular(s) / notification(s) of the Ministry of Corporate Affairs and the Securities and Exchange Board of India in relation thereto, IRIS Business Services Limited (the "Company") hereby seeks your approval by way of Special Resolution through Postal Ballot including remote electronic voting ("e-voting") in respect of the following special business.

An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the resolution(s), instructions for e-voting and Postal Ballot Form are annexed to the Notice of Postal Ballot for your consideration.

SPECIAL BUSINESS:

1. APPROVAL FOR LISTING OF EQUITY SHARES OF THE COMPANY ON THE MAIN BOARD OF NATIONAL STOCK EXCHANGE OF INDIA LIMITED

To consider and, if thought fit to pass the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the Regulation 277 and other relevant provisions, laid down in Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulation, 2018 ("ICDR Regulations") and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act 2013, ICDR Regulations and the rules framed thereunder, including any amendment, modification, variation or re-enactment thereof and subject to approval of the National Stock Exchange of India Limited ("NSE") and subject to the approval of any statutory authorities, the consent of the members of the Company be and is hereby accorded to Board of Directors of the Company for listing of equity shares of the Company having a face value of Rs. 10/- per share which are currently listed on the SME Platform of BSE Limited to the Main Board of NSE;

RESOLVED FURTHER THAT all the Directors and/or Company Secretary of the Company be and are hereby authorized jointly and/or severally to deal with any Government or Semi-Government authorities or any other concerned intermediaries including but not limited to National Stock Exchange of India Limited ("NSE"), Securities and Exchange Board of India, Registrar of Companies and to apply, modify, rectify and submit any application and/or related documents on behalf of the Company for the purpose of listing of the Company's equity shares on the Main Board of NSE;

RESOLVED FURTHER THAT all the Directors and/or Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all acts, things and deeds as are necessary to give effect to the said resolution, which shall include but not restricted to filing of forms, documents and resolution with relevant authorities, signing of documents and any other acts which shall be considered necessary by the Board to give effect to the said resolution;

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."

Jay Mistry

Company Secretary & Compliance Officer
(ACS-34264)

Place: Vashi, Navi Mumbai

Date: 30th March, 2021

Notes:

1. An explanatory statement pursuant to the provisions of Section 102 (1) of the Companies Act, 2013 is annexed hereto. The said resolution and explanatory statement along with Postal Ballot Form and postage pre-paid self-addressed envelope is being sent for your consideration.
2. The members are informed that approval to resolution as set out in the notice shall be sought by postal ballot and e-voting.
3. This Notice is being sent to all shareholders, whose names appear in the Register of Members / list of Beneficial Owners as received from Central Depository Services (India) Limited ("CDSL")/ National Securities Depository Limited ("NSDL") as on Friday, 2nd April, 2021 ("Cut-off Date") and voting rights of shareholders shall be reckoned in proportion to their share of the paid-up equity share capital of the Company as on the cut-off date.
4. Notice is being sent in electronic form to the members who have registered their e-mail addresses with the Company/ Depositories and others are being sent the Notice through the permitted mode along with the Postal Ballot Form and postage pre-paid self-addressed envelope. Members who have received Notice by e-mail and who wish to vote through physical Postal Ballot Form may download the Notice along with Postal Ballot Form from the link <https://www.evoting.nsdl.com> or from the 'Investors' section on the Company's website: viz. www.irisbusiness.com.
5. The Company has appointed Ms. Priti Sheth of M/s. Priti J. Sheth & Associates, Company Secretaries, (Membership No. FCS 6833, C.P. No. 5518) and failing her Ms. Rachana Maru of M/s. Priti J. Sheth & Associates, (Membership No. ACS - 41825, C.P. No. 16210) as the Scrutinizer to conduct the Postal Ballot process in a fair and transparent manner.
6. The members can opt for only one mode of voting i.e., through physical Postal Ballot or e-voting. In case, members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through physical Postal Ballot will be treated as invalid.
7. Members are requested to carefully read the instructions printed on the Postal Ballot Form attached hereto, and if member is not voting electronically, can record the assent or dissent in the Postal Ballot Form and return the duly completed and signed form (no other form is permitted) in the enclosed postage pre-paid self-addressed envelope so as to reach the Scrutinizer, Priti J. Sheth, Practicing Company Secretary at Link Intime India Private Limited, Unit: IRIS Business Services Limited, C-101, 247 Park, Lal Bahadur Shastri Marg, Gandhi Nagar, Vikhroli (West), Mumbai - 400083, Maharashtra on or before Thursday, 6th May, 2021 (5:00 pm IST). Envelope containing Postal Ballot Form, if sent by courier or by registered post at the expense of the member will also be accepted. However, the Postal Ballot Forms received after the stipulated day and time will be strictly treated as if no reply has been received from the member.
8. The Company is pleased to offer e-voting facility as an alternate, for its members to enable them to cast their votes electronically instead of casting the vote through Postal Ballot Form. The e-voting facility is provided through National Securities Depository Limited ("NSDL").
9. The e-voting period shall start on Wednesday, 7th April, 2021 (9:00 am IST) and end on Thursday, 6th May, 2021 (5:00 pm IST). The e-voting module shall be disabled by NSDL for voting thereafter.
10. Upon completion of the scrutiny of the Forms, the Scrutinizer will submit her report. The Chairman or in his absence, any

Director of the Company or the Company Secretary, duly authorized, will announce the results of the Postal Ballot by Saturday, 8th May, 2021. The said result would also be intimated to the Stock Exchange where the equity shares of the Company are listed. The results will also be uploaded on the website of NSDL at <https://www.evoting.nsdl.com> and website of the Company viz. www.irisbusiness.com.

11. The resolution, if passed by the requisite majority, shall be deemed to have been passed on Thursday, 6th May, 2021 i.e., last date specified for receipt of the duly completed postal ballot form or e-voting. All the material documents referred to in accompanying notice and explanatory statement shall be open for inspection at the Registered Office of Company during normal business hours on all working days from the date of dispatch of the Notice up to the last date of voting i.e., Thursday, 6th May, 2021.
12. The Scrutinizer shall after the conclusion of voting unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, within permitted period of time, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any other person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

13. Voting through electronic means

- a) In compliance with the provisions of Section 108 and Section 110 of the Companies Act, 2013 read with rules prescribed thereunder, as amended, and Regulation 44 of the SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015 ("Listing Regulations"), the Company is pleased to provide e-voting facility to its members, holding shares in physical or dematerialized form, as on the cut-off date, being Friday, 2nd April, 2021 to exercise their right to vote by electronic means on the business specified in the accompanying Notice through the electronic voting service facility arranged by the National Securities Depository Limited ("NSDL"). Members have option to vote either through e-voting or through the Ballot Form. If member casts votes by both modes, then the voting done through e-voting shall prevail and physical Form shall be treated as invalid.
- b) The e-voting period commences at 9:00 a.m. (IST) on Wednesday, 7th April, 2021 and ends at 5:00 p.m. (IST) on Thursday, 6th May, 2021. During this period, member(s) of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., Friday, 2nd April, 2021, may cast their vote by e-voting. The e-voting module shall be disabled by NSDL beyond the prescribed date and time for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

c) The details of the process and manner for e-voting are as under:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-into NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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.
3. A new screen will open. You will have to enter your User ID, your Password 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.nsdl.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.

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. Your password details are given below:

- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- 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 enter the 'initial password' and the system will force you to change your password.
- How to retrieve your 'initial password'?

- 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 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'.
- Please follow steps mentioned below in process for those shareholders whose email ids are not registered:

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

- 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) and AADHAR (self-attested scanned copy of Aadhar Card) by email to cs@irisbusiness.com to get email ID registered.
- 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 to get email ID registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

- Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

- b. Physical **User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c. If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the checkbox.
 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.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of Company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. 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.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (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 priti.pjsassociates@gmail.com with a copy marked to evoting@nsdl.co.in.
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 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 or call on toll free no. 18001020 990 and 1800 22 44 30 or contact Ms. Pallavi Mhatre, Manager, National Securities Depository Ltd., Trade World, 'A' Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai- 400 013, at the designated email address: evoting@nsdl.co.in who will also address the grievances connected with the voting by electronic means. Members may also write to the Company Secretary at the email address: cs@irisbusiness.com or contact at telephone no. 022-67231000.

EXPLANATORY STATEMENT PURSUANT TO SECTIONS 102 AND 110 OF THE COMPANIES ACT, 2013 READ WITH THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

Item No. 1

Pursuant to Regulation 277 of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR"), a Company having paid-up share capital of more than Rs. 10 Crore but up to Rs. 25 Crore and whose shares are listed on SME Exchange for more than two years are eligible to migrate from SME Exchange to Main Board.

The National Stock Exchange ("NSE") has recently announced that companies listed on the SME Board of the BSE can seek listing on the NSE at the same time as migration to the main board of the BSE. Approval of shareholders of the Company is being sought to seek such listing which is subject to the Company meeting all the conditions of such listing and obtaining approval from the stock exchange.

As the paid-up share capital of the Company as on date is Rs.18,92,31,620/- (includes 44,000 equity shares of Rs. 10/- each face value allotted under the IRIS Business Services Limited Employee Stock Option Scheme 2017) and Company has completed a period of more than two years of listing on the SME Platform of BSE Limited ("BSE") as on date of this notice, (The Company was listed on SME Platform of BSE on 11th October, 2017), the Company is eligible to make an application to the NSE for listing of its equity shares of Rs. 10/- each face value on the Main Board of NSE based on the revised criteria made effective by NSE from 21st January, 2021 (including amendments, from time to time) subject to all the applicable provisions of SEBI ICDR, SEBI (Listing Obligations & Disclosure Requirements), Regulations, 2015, the applicable guideline(s) / circular(s) / notification(s) issued by NSE, approval of Statutory / Regulatory Authorities, if any, and subject to approval of shareholders of the Company by special resolution. In view of the same, the Board seeks approval of the shareholders by way of special resolution for listing of equity shares of the Company on the Main Board of NSE subject to the aforesaid conditions / approvals.

The proposed listing of equity shares of Company on the Main Board of NSE will not only act as a catalyst in the growth and expansion of the Company apart from enhancing the reputation of the Company but will also result in participation of a larger pool of potential investors thereby help increase the liquidity of the shares of the Company.

The listing of the equity shares on the Main Board of NSE would need to be approved by the shareholders of the Company by passing a special resolution through Postal Ballot. Further, as per Regulation 277 of the SEBI ICDR, the resolution shall be passed by requisite majority i.e., shareholders other than promoters in favour of the proposal shall amount to at least two times the number of votes cast by shareholders other than promoter shareholders against the proposal.

All the material documents referred to in the accompanying notice and explanatory statement shall be open for inspection at the Registered Office of Company during normal business hours on all working days from the date of dispatch of the Notice up to the last date of voting i.e., Thursday, 6th May, 2021.

In view of the above, your Directors recommend the proposed resolution as Special Resolutions to the shareholders for their approval.

None of the Directors and Key Managerial Personnel (including relatives of Directors or Key Managerial Personnel) of the Company are in any way concerned or interested, financially or otherwise in these proposed resolutions except to the extent of their shareholding in the Company, if any.

By Order of the Board
For **IRIS Business Services Limited**

Place: Vashi, Navi Mumbai
Date: 30th March, 2021

Jay Mistry
Company Secretary & Compliance Officer



IRIS Business Services Limited
Regd. Office: T-231, Tower 2, 3rd Floor, International Infotech Park,
Vashi Station, Vashi – 400703, Maharashtra, India
CIN: L72900MH2000PLC128943
Tel No. +91 22 6723 1000; **Fax:** +91 22 2781 4434
Website: www.irisbusiness.com; **E-mail:** cs@irisbusiness.com

Notice of Postal Ballot

Sr. No.:

1.	Name and address of the sole/first named shareholder as registered with the Company	:	
2.	Name(s) of the joint shareholder(s), if any, registered with the Company	:	
3.	Registered Folio No./ DP ID No./Client ID No. (Applicable to investor holding shares in dematerialized form)	:	
4.	Number of Share(s) held	:	

I/We hereby exercise my/our vote in respect of the Resolutions as proposed to be passed through Postal Ballot for the businesses as stated in the Notice dated 30th March, 2021 by conveying my/our assent or dissent to the said resolutions by placing the tick (✓) mark in the appropriate box below:

Sr. No.	Description	No. of share(s) for which vote cast	I / We assent to the Resolution (FOR)	I / We dissent to the Resolution (AGAINST)
1	Listing of equity shares on the Main Board of National Stock Exchange of India Limited			

Place:

Date:

(Signature of Member)

Note: Please read carefully the instructions printed overleaf before exercising the vote.

ELECTRONIC VOTING PARTICULARS

Electronic Voting Sequence Number (EVEN)	USER ID	Default PAN / Sequence Number
115925		

* Only Members who have not updated their PAN with the Company / Depository Participant shall use default PAN in the PAN field.

INSTRUCTIONS FOR MEMBERS OPTING FOR VOTING BY POSTAL BALLOT

1. A Member desirous of exercising vote by Postal Ballot should complete this Postal Ballot Form (no other form will be permitted) in all respects and send it to the Scrutinizer in the attached postage pre-paid self-addressed envelope. However, envelope containing Postal Ballot Form, if sent by registered post / courier at the expense of the Member or if deposited with the Company in person will also be accepted.
2. The Postal Ballot Form should be completed and signed by the Member (as per specimen signature registered with the Company / furnished by the Depositories). In case, shares are jointly held, this form should be completed and signed by the first named Member and, in his/her absence, by the next named Member. Holder(s) of Power of Attorney ("PoA") on behalf of a Member may vote on the Postal Ballot mentioning the Registration No. of the PoA with the Company or enclosing a copy of the PoA authenticated by a Notary.
3. In case of shares held by corporate or institutional shareholder (i.e., companies, societies etc.), the duly completed Postal Ballot Form should be accompanied by a Certified Copy of the Board Resolution/ appropriate letter of authorization giving the requisite authority to the person voting on the Postal Ballot Form.
4. The postage pre-paid self-addressed envelope bears the name and postal address of the Scrutinizer appointed by the Board of Directors of the Company.
5. Incomplete, unsigned, improperly or incorrectly tick marked Postal Ballot Forms will be rejected.
6. The Members holding Equity Shares in dematerialized form are advised, in their own interest, to get their signatures verified by their Bankers / Depository Participants (DP). The signature should be verified by the Banker/DP by affixing a rubber stamp / seal mentioning name and address of the Banker / DP and name, stamp and signature of the Authorized Signatory.
7. The Members are requested not to send any document (other than the Resolution/Authority Letter as mentioned above) along with the Postal Ballot Form in the enclosed postage pre-paid self-addressed envelope as all such envelopes will be sent to the Scrutinizer and if any extraneous matter be found in such envelope, this will not be considered and would be destroyed by the Scrutinizer.
8. The duly completed and signed form (no other form or photocopy thereof is permitted) should reach the Scrutinizer on or before Thursday, 6th May, 2021 (5:00 pm IST). The Postal Ballot Form(s) received after the stipulated day and time will be strictly treated as if no reply has been received from the Member.
9. The Postal Ballot shall not be exercised by a Proxy.
10. The Scrutinizer's decision on the validity of the Postal Ballot will be final.

IRIS Business Services Limited