

Date: October 29, 2024

To,
BSE Limited,
Listing Department,
P.J. Towers, 1st Floor,
Dalal Street, Fort,
Mumbai - 400 001.

Scrip Code: 526530

Sub: Outcome of Board Meeting in accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that, the Board of Directors of the Company, at its meeting held on Tuesday, October 29, 2024, inter-alia considered and approved the following:

1. Un-Audited Financial Results (Standalone and Consolidated) of the Company and noted the Limited Review Reports of the Statutory Auditors, M/s. Seshachalam & Co., for the quarter and half year ended September 30, 2024, annexed as **Annexure-A**.
2. Statement of deviation(s) or variation(s) in utilization of funds raised through Preferential Issue of Equity Shares (Re-issue of Forfeited Shares - Allotment made on April 12, 2023) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on September 30, 2024, reviewed by the Audit Committee at its meeting held today i.e. October 29, 2024, annexed as **Annexure-B**.

The Board Meeting started at 4:35 pm and concluded at 5:20 pm.

You are requested to take the same on your records.

Thanking you,


Yours faithfully,
For IIRM Holdings India Limited
(Formerly known as Sudev Industries Limited)

Naveen Kumar
Company Secretary & Compliance Officer
M. No. A51220




Encl: as above

IIRM HOLDINGS INDIA LIMITED

(Formerly know as Sudev Industries Limited)

 Registered Office: : 5th Floor, Ashoka My Home Chambers,
Sindhi Colony, SP Road, Begumpet, Secunderabad, Hyderabad,
500003, Telangana, India

CIN : L70200TS1992PLC189999

 www.iirmholdings.in
 cs@iirmholdings.in
 +91 844 777 2518



Independent Auditor's review report on Quarterly and Year to Date Unaudited Consolidated Financial Results pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To the Board of Directors

IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of net profit after tax and total comprehensive income for the quarter and half year ended **September 30, 2024** ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMDI/44/2019 dated March 29, 2019 issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - (a) IIRM Holdings India Limited (Formerly known as Sudev Industries Limited), the Parent
 - (b) Sampada Business Solutions Limited (Formerly known as Sampada Business Solutions Private Limited), Subsidiary
 - (c) India Insure Risk Management and Insurance Broking Services Private Limited [Subsidiary of (b) above]
 - (d) IIRM Global Shared Services Private Limited (formerly known as I-Share Business Services (India) Private Limited) [Subsidiary of (b) above]
 - (e) IIRM Wellness Services Private Limited (formerly known as Evexia Solutions Private Limited) [Subsidiary of (b) above]
 - (f) IIRM Holding Pte Limited [Subsidiary of (b) above]



- (g) IIRM Lanka Insurance Broker Private Ltd [Subsidiary of (f) above]
- (h) IIRM Maldives Private Limited [Subsidiary of (f) above]
- (i) IIRM Kenya Insurance Brokers Limited, Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of 5 subsidiaries and 1 associate included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 2,126,20 lakhs and Rs. 5,621.13 lakhs for the quarter and half year ended September 30, 2024, total net profit after tax of Rs. 240.96 lakhs and Rs. 424.95 lakhs for the quarter and half year ended September 30, 2024 as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, is so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our Conclusion on the Statement is not modified in respect of this matter with respect to our reliance on the work done and the report of other auditors.

7. IIRM Holdings Pte Limited, Singapore, a step-down subsidiary has two subsidiaries and one associate and the standalone accounts of these three entities have been audited by other auditors. The Holding Company's management has provided consolidated statement for IIRM Holdings Pte Limited for consolidation of holding company accounts.

Our report on the statement is not modified in respect of the above matters with respect to our reliance on the financial statement/financial information certified by the management.

For Seshachalam & Co.
Chartered Accountants
(Firm's Registration No.: 003714S)



A handwritten signature in black ink, appearing to read "U.S.N.V.R.C. Prabhu".

U.S.N.V.R.C. Prabhu
Partner
(Membership No. 055839)

UDIN: 24055839BKDEXO6615
Place: Hyderabad
Date: October 29, 2024

IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

Sl.No.	Particulars	Quarter Ended			Half Year Ended		[Rs. in lakhs]
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	Year ended
		(Unaudited)	(Unaudited)	[Refer Note 9]	(Unaudited)	[Refer Note 9]	31-Mar-24 (Audited)
I	Revenue from operations						
	a. Income from operations	4,791.76	6,572.52	-	11,364.29	-	17,782.64
	b. Other operating income	-	-	-	-	-	-
II	Other income	31.55	9.20	-	40.75	-	217.16
III	Total income [I+II]	4,823.32	6,581.72	-	11,405.04	-	17,999.80
IV	Expenses						
	a. Employees benefit expense	2,696.76	4,169.70	-	6,866.46	-	10,381.86
	b. Finance costs	68.75	53.07	-	121.82	-	297.75
	c. Depreciation and amortisation expense	302.83	287.68	-	590.52	-	1,192.45
	d. Other expenses	826.66	851.72	-	1,678.39	-	2,962.94
	Total expenses	3,895.00	5,362.18	-	9,257.18	-	14,835.00
V	Profit/(Loss) Before Tax and Extraordinary items [I-IV]	928.32	1,219.54	-	2,147.86	-	3,164.81
VI	Extraordinary items						
	a. Prior period expense	7.79	-	-	7.79	-	-
VII	Profit before tax[V-VI]	920.52	1,219.54	-	2,140.06	-	3,164.81
VIII	Tax expense:						
	a. Current tax	195.41	313.21	-	508.62	-	906.15
	b. Prior year tax	(16.41)	7.79	-	(8.61)	-	(3.19)
	c. Deferred tax	(11.59)	(7.64)	-	(19.23)	-	(1.70)
	Total tax expense	167.41	313.37	-	480.78	-	901.26
IX	Net profit after tax [VII-VIII]	753.12	906.17	-	1,659.28	-	2,263.55
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss	(0.00)	0.01	-	0.01	-	(19.75)
	Total other comprehensive income	(0.00)	0.01	-	0.01	-	(19.75)
	Total comprehensive income [IX+X]	753.12	906.18	-	1,659.29	-	2,243.80
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	1.11	1.33	-	2.43	-	12.91

Notes:

- 1 The above consolidated financials results are drawn in accordance with the accounting policies consistently followed by the company. These results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").
- 2 The above unaudited consolidated financial results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on October 29, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a review on the consolidated financial results and expressed an unmodified conclusion thereon.



3	The Company's registered office has been relocated from the state of Uttar Pradesh [ROC-Kanpur] to Telangana [ROC-Hyderabad]. Certificate of Registration of Regional Director Order for Change of State was granted by ROC Hyderabad on October 07, 2024.			
4	CIN of the company has changed from L70200UP1992PLC018150 to L70200TS1992PLC189999 w.e.f. October 07, 2024.			
5	An investment of Rs. 5.90 lakhs was made for acquiring 25,006 equity shares of Sampada Business Solutions Limited, at INR 23.55 per share [FV-Rs. 5/-], making it a 100% wholly-owned subsidiary of the Company as on September 30, 2024.			
	Total Capital of Sampada	18,21,91,135		
	% of Holding			
	As on 01 July, 2024 [3,64,13,221 equity shares @ Rs. 5 FV]	99.93%		
	As on 30 September, 2024 [3,64,38,227 equity shares @ Rs. 5 FV]	100.00%		
6	The Company's wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.908.59 lakhs and Rs. 2,038.74 Lakhs for the quarter and half year ended September 30, 2024 against profit of Rs. 3,067.12 lakhs for year ended March 31, 2024.			
The Group has considered business segments as the primary segments for disclosure on the basis that the risks and returns of the Group are primarily determined by nature of services. During the year, the group's business has been carried out in India as well as in abroad. There are reportable Segments in the group under Indian Accounting Standard (IND AS) 108 as detailed below:				
I. Based on the nature of business:				
7	Particulars	Amount (in lakhs)	%	
	Professional and consultancy services	4,059.79	36%	
	Direct and Re-insurance service	7,304.49	64%	
	Total	11,364.29	100%	
I. Based on geographical area:				
7	Particulars	Amount (in lakhs)	%	
	Within India	10,793.54	95%	
	Outside India	570.75	5%	
	Total	11,364.29	100%	
8	Name of the Company	Country of Incorporation	Nature of Relationship	% Holding
	Sampada Business Solutions Limited [formerly known as Sampada Business Solutions Private Limited] [Refer note 8]	India	Wholly-owned Subsidiary	100.00%
	India Insure Risk Management and Insurance Broking Services Pvt Ltd	India	Wholly-owned step-down Subsidiary	100.00%
	IIRM Wellness Services Private Limited [formerly known as Evexia Solutions Private Limited]	India	Wholly-owned step-down Subsidiary	100.00%
	IIRM Global Shared Services Private Limited [formerly known as I Share Business Services India Private Limited]	India	Wholly-owned step-down Subsidiary	100.00%
	IIRM Holding PTE Ltd	Singapore	Step-down Subsidiary	97.81%
	IIRM Lanka Insurance Broker Private Limited	Sri Lanka	Subsidiary of Step-down Subsidiary	83.19%
	IIRM Maldives Private Limited	Maldives	Subsidiary of Step-down Subsidiary	75.00%
IIRM Kenya Insurance Brokers Limited	Kenya	Associate of Step-down Subsidiary	40.00%	
9	Sampada Business Solutions Limited has been acquired by IIRM Holdings Limited as on 18th January, 2024 through Share Swap on account of which Sampada Business Solutions limited has become a subsidiary [99.93%] w.e.f January 18, 2024 and hence comparatives for corresponding previous quarter and half year ended is not applicable.			
10	The company has calculated EPS on the basis of weighted average capital. Company has issued shares of 14,25,125 ; 84,26,600 and 5,97,17,650 on 12th April, 2023 ; 11th December, 2023 and 18th January, 2024 respectively; and has bought back 42,13,300 shares on 11th December 2023 consequently weighted average no. of shares for the period ended March 31, 2024 is 1,75,33,845 against total no. of shares of 6,81,44,250 as on March 31, 2024.			
11	Statement of Assets and Liabilities and Statement of Cash Flows are presented in Annexure I and Annexure II respectively.			
12	Previous period figures have been regrouped / reclassified, where necessary, to conform to the current period classification.			

Place: Nairobi, Kenya
Date: October 29, 2024



By Order of the Board
IIRM Holdings India Limited
(Formerly known as Sudev Industries Limited)

Rama Krishna Vurakaranam
Chairman cum Managing Director
DIN: 00700881

IIRM Holdings India Limited [formerly known as Sudev Industries Limited]
Consolidated Statement of Assets and Liabilities as at September 30, 2024
 CIN: L70200TS1992PLC189999
 (All amounts in Indian Lakh Rupees, unless otherwise stated)

Annexure-I

Particulars		As at September 30, 2024 [Unaudited]	As at March 31, 2024 [Audited]
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,204.70	1,293.04
	(b) Right of use assets	883.96	530.95
	(c) Capital work-in-progress	2,785.45	2,128.55
	(d) Intangible assets	1,781.38	2,078.63
	(e) Investments	14.91	14.91
	(f) Financial Assets		
	- Other financial assets	225.27	239.00
	(g) Income tax assets (net)	43.84	102.72
	(h) Deferred tax asset	53.55	28.90
	(i) Other non-current assets	13.42	13.20
	Total non-current assets [A]	7,006.49	6,429.92
2	Current assets		
	(a) Financial assets		
	- Trade receivables	6,089.64	4,493.88
	- Cash and cash equivalents	1,356.33	693.11
	- Other current financial assets	489.65	714.81
	(b) Other current assets	3,631.29	3,290.41
	Total current assets [B]	11,566.91	9,192.21
	TOTAL ASSETS [A+B]	18,573.40	15,622.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,407.21	3,407.21
	(b) Other Equity	9,330.76	7,492.37
	(c) Non-Controlling Interest	68.34	287.54
	Total equity [A]	12,806.32	11,187.13
2	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	297.62	335.67
	- Lease liabilities	637.51	331.23
	(b) Provisions	107.34	112.99
	(c) Deferred tax liabilities (net)	90.68	85.29
	Total Non-Current Liabilities [B]	1,133.14	865.17
3	Current liabilities		
	(a) Financial liabilities		
	- Borrowings	1,256.20	1,025.53
	- Lease liabilities	278.77	231.82
	- Trade payables	774.57	447.62
	(b) Provisions	36.66	36.66
	(c) Income tax liabilities (net)	224.87	350.73
	(d) Other current liabilities	2,062.87	1,477.46
	Total current liabilities [C]	4,633.95	3,569.83
	TOTAL EQUITY AND LIABILITIES [A+B+C]	18,573.40	15,622.13

By Order of the Board
 IIRM Holdings India Limited
 [Formerly known as Sudev Industries Limited]



V. Krishna

Rama Krishna Vurakaranam
 Chairman cum Managing Director

DIN: 00700881

Place: Nairobi, Kenya
 Date: October 29, 2024

Particulars	For the period ended September 30, 2024 [Unaudited]	For the year ended March 31, 2024 [Audited]
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the period	2,140.06	3,164.81
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation on PPE	442.32	881.51
Depreciation on ROU asset	148.19	310.93
Interest expense other than lease liability	54.98	115.00
Unwinding interest on lease liability	31.46	53.92
Remeasurement of post employee benefits	-	(19.68)
Remeasurement of leases	-	-
Remeasurement of financial assets	0.01	(0.07)
Foreign exchange (gain) / loss	(2.54)	(5.91)
Minority interest adjustment	-	(182.88)
Goodwill adjustment	181.46	(1,635.76)
Recognition of borrowings using effective interest rate	-	-
Dividend income	-	(22.50)
Interest income	(17.85)	(53.28)
Cash generated before working capital changes	2,978.10	2,606.11
Movements in working capital:		
Increase/(Decrease) in trade payables	326.95	447.62
(Decrease) / increase in non-current and current other financial, other liabilities and provisions	361.32	1,934.33
(Increase)/Decrease in trade receivables	(1,595.76)	(4,493.88)
(Increase) / decrease in non-current and current other financial and other assets	(610.90)	(4,959.18)
Cash generated from operations	1,459.70	(4,464.99)
Income taxes paid	(566.98)	(654.95)
Net cash flow (used in)/from operating activities (A)	892.72	(5,119.94)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Net (Purchase) of property, plant and equipment, including intangible assets	(57.34)	(859.65)
Capital Work in Progress	(656.89)	(2,128.55)
Net proceeds from investments	-	(14.91)
(Investment)/Redemption of bank deposits	(6.60)	(140.07)
Dividend income	-	22.50
Interest received	17.85	53.28
Net cash flow (used in)/from investing activities [B]	(702.99)	(3,067.41)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment of)/Proceeds from long term borrowings	(38.05)	335.67
(Repayment of)/Proceeds from working capital demand loans	230.67	1,025.53
(Repayment of)/Proceeds from issue of shares [including securities premium]	-	9,599.64
(Repayment of)/Proceeds from lease liabilities	321.77	509.13
Dividends paid on equity shares and tax on equity dividend paid	-	-
Interest paid	(54.98)	(115.00)
Net cash flow (used in)/from financing activities [C]	459.41	11,354.97
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	649.14	3,167.62
E. Cash and cash equivalents		
at the beginning of the year	693.11	(2,474.50)
at the end of the year	1,342.25	693.11
Components of cash and cash equivalents		
Balance with banks		
- In current accounts	1,259.96	524.15
- In foreign currency accounts	80.70	153.41
- Deposits with original maturity of less than 3 months	-	-
Cash on hand	1.59	15.56
Cash and cash equivalents at the end of the year	1,342.25	693.11

By Order of the Board
 IIRM Holdings India Limited
 [Formerly known as Sudev Industries Limited]



V. Krishna Vurakaranam

Rama Krishna Vurakaranam
 Chairman cum Managing Director
 DIN: 00700881



Independent Auditor's review report on Quarterly and Year to Date Unaudited Standalone Financial Results of the company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report

To the Board of Directors

HRM Holdings India Limited [Formerly known as Sudev Industries Limited]

1. We have reviewed the accompanying statement of unaudited standalone financial results of **HRM Holdings India Limited [Formerly known as Sudev Industries Limited]** ("the Company"), for the quarter and half year ended **September 30, 2024** ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of Companies Act 2013 read as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Seshachalam & Co.

Chartered Accountants

(Firm's Registration No.: 003714S)



U.S.N.V.R.C. Prabhu

Partner

(Membership No. 055839)

UDIN: 24055839BKDEXN7639

Place: Hyderabad

Date: October 29, 2024

HRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024


[Rs. in lakhs]

Sl.No.	Particulars	Quarter Ended			Half Year Ended		Year ended
		30-Sep-24	30-Jun-24	30-Sep-23	30-Sep-24	30-Sep-23	31-Mar-24
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	Revenue from operations						
	a. Income from operations	35.00	100.00	30.94	135.00	60.99	170.29
	b. Other operating income	-	-	-	-	-	-
II	Other income	-	-	-	-	-	-
III	Total income [I+II]	35.00	100.00	30.94	135.00	60.99	170.29
IV	Expenses						
	a. Employees benefit expense	5.12	3.76	1.88	8.88	2.78	10.23
	b. Finance costs	0.19	0.01	0.05	0.21	0.05	0.19
	c. Depreciation and amortisation expense	0.07	0.07	0.09	0.15	0.09	0.34
	d. Other expenses	17.67	6.76	22.75	24.44	48.72	61.83
	Total expenses	23.07	10.61	24.77	33.67	51.64	72.60
V	Profit before tax & exceptional items[III-IV]	11.93	89.39	6.17	101.33	9.36	97.69
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax[V-VI]	11.93	89.39	6.17	101.33	9.36	97.69
VIII	Tax expense:						
	a. Current tax	4.95	23.24	2.43	28.19	2.43	25.46
	b. Prior year tax	(8.61)	-	(3.50)	(8.61)	(3.50)	(3.50)
	c. Deferred tax	(0.01)	(0.01)	0.02	(0.01)	0.02	(0.01)
	Total tax expense	(3.67)	23.24	(1.05)	19.56	(1.05)	21.95
IX	Net profit after tax [VII-VIII]	15.61	66.16	7.22	81.76	10.40	75.74
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
	Total comprehensive income [IX+X]	15.61	66.16	7.22	81.76	10.40	75.74
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.02	0.10	0.17	0.12	0.25	0.43



Notes:									
1	The above financials results are drawn in accordance with the accounting policies consistently followed by the company. These results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder ("IND AS") and other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI").								
2	The above audited standalone financial results have been reviewed and recommended by the Audit Committee and taken on record and approved by the Board of Directors at their meeting held on October 29, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a review on the standalone financial results and expressed an unmodified conclusion thereon.								
3	The company operates in a single reportable operating segment "Professional and Consultancy Services." Hence there are no separate reportable segments as per IND AS 108 "Operating Segments."								
4	The Company's registered office has been relocated from the state of Uttar Pradesh [ROC-Kanpur] to Telangana [ROC-Hyderabad]. Certificate of Registration of Regional Director Order for Change of State was granted by ROC Hyderabad on October 07, 2024.								
5	CIN of the company has changed from L70200UP1992PLC018150 to L70200TS1992PLC189999 w.e.f. October 07, 2024.								
6	An investment of Rs. 5.90 lakhs was made for acquiring 25,006 equity shares of Sampada Business Solutions Limited, at INR 23.55 per share [FV-Rs. 5/-], making it a 100% wholly-owned subsidiary of the Company as on September 30, 2024.								
	<table border="1"> <tr> <td>Total Capital of Sampada</td> <td>18,21,91,135</td> </tr> <tr> <td>% of Holding</td> <td></td> </tr> <tr> <td>As on 01 July, 2024 [3,64,13,221 equity shares @ Rs. 5 FV]</td> <td>99.93%</td> </tr> <tr> <td>As on 30 September, 2024 [3,64,38,227 equity shares @ Rs. 5 FV]</td> <td>100.00%</td> </tr> </table>	Total Capital of Sampada	18,21,91,135	% of Holding		As on 01 July, 2024 [3,64,13,221 equity shares @ Rs. 5 FV]	99.93%	As on 30 September, 2024 [3,64,38,227 equity shares @ Rs. 5 FV]	100.00%
Total Capital of Sampada	18,21,91,135								
% of Holding									
As on 01 July, 2024 [3,64,13,221 equity shares @ Rs. 5 FV]	99.93%								
As on 30 September, 2024 [3,64,38,227 equity shares @ Rs. 5 FV]	100.00%								
7	The Company's wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.908.59 lakhs and Rs. 2,038.74 Lakhs for the quarter and half year ended September 30, 2024 against profit of Rs. 3,067.12 lakhs for year ended March 31, 2024.								
8	Company has calculated EPS on the basis of weighted average number of shares considering additional capital raised during the year by way of new allotments, split off and swap shares for the quarter and year ended March 31, 2024.								
9	Statement of Assets and Liabilities and Statement of Cash Flows are presented in Annexure I and Annexure II respectively.								
10	Previous period figures have been regrouped / reclassified, where necessary, to conform to the current period classification.								

By Order of the Board
IRM Holdings India Limited
[Formerly known as Sudev Industries Limited]


Rama Krishna Vurakaranam
Chairman cum Managing Director
DIN: 00700881



Place: Nairobi, Kenya
Date: October 29, 2024

IIRM Holdings India Limited [formerly known as Sudev Industries Limited]

Statement of Assets and Liabilities as at September 30, 2024

CIN: L70200TS1992PLC189999

Annexure - I

(All amounts in Indian Lakh Rupees, unless otherwise stated)

Particulars		As at September 30, 2024 [Unaudited]	As at March 31, 2024 [Audited]
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	0.32	0.46
	(b) Investments	2,991.77	2,985.88
	(c) Deferred tax asset	0.02	0.01
	Total non-current assets [A]	2,992.11	2,986.35
2	Current assets		
	(a) Financial assets		
	- Trade receivables	117.36	8.64
	- Cash and cash equivalents	5.62	12.30
	- Other current financial assets	176.00	176.00
	(b) Income taxes	1.79	-
	(c) Other current assets	9.27	6.98
	Total current assets [B]	310.05	203.93
	TOTAL ASSETS [A+B]	3,302.15	3,190.28
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,407.21	3,407.21
	(b) Other Equity	(149.45)	(231.21)
	Total equity [A]	3,257.76	3,176.00
2	Current liabilities		
	(a) Financial liabilities		
	- Trade payables	3.09	2.72
	(b) Income taxes	25.49	5.60
	(c) Other current liabilities	15.81	5.96
	Total current liabilities [B]	44.39	14.27
	TOTAL EQUITY AND LIABILITIES [A+B]	3,302.15	3,190.28

By Order of the Board

IIRM Holdings India Limited

[Formerly known as Sudev Industries Limited]



V. Krishna Vurakaranam

Rama Krishna Vurakaranam
Chairman cum Managing Director

DIN: 00700881

Place: Nairobi, Kenya

Date: October 29, 2024

IIRM Holdings India Limited [formerly known as Sudev Industries Limited]

Statement of Cash Flow for the period ended September 30, 2024

CIN: L70200TS1992PLC189999

(All amounts in Indian Lakh Rupees, unless otherwise stated)

Annexure - II

Particulars	For the period ended September 30, 2024 [Unaudited]	For the year ended March 31, 2024 [Audited]
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the period	101.33	97.69
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	0.15	0.34
Cash generated before working capital changes	101.47	98.03
Movements in working capital:		
Increase/(Decrease) in trade payables	0.37	2.72
Increase/(Decrease) in other current liabilities	9.85	(53.02)
(Increase)/Decrease in trade receivables	(108.72)	20.44
(Increase)/Decrease in other current financial assets	-	(176.00)
(Increase)/Decrease in other current assets	(2.29)	(6.98)
Cash generated from operations	0.68	(114.81)
Income taxes paid	(1.47)	(14.75)
Net cash flow (used in)/from operating activities [A]	(0.79)	(129.57)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Net (Purchase) of property, plant and equipment, including intangible assets	-	(0.81)
Investment in shares	(5.89)	(2,985.88)
Net cash flow (used in)/from investing activities [B]	(5.89)	(2,986.69)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment of)/Proceeds from issue of shares [including premium]	-	3,128.40
Net cash flow (used in)/from financing activities [C]	-	3,128.40
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	(6.68)	12.14
E. Cash and cash equivalents		
at the beginning of the year	12.30	0.16
at the end of the year	5.62	12.30
Components of cash and cash equivalents		
Balance with banks		
- In current accounts	5.56	12.24
Cash on hand	0.07	0.07
Cash and cash equivalents at the end of the year	5.62	12.30

By Order of the Board
IIRM Holdings India Limited
[Formerly known as Sudev Industries Limited]



[Handwritten Signature]

Rama Krishna Vurakaranam
Chairman cum Managing Director

DIN: 00700881

Place: Nairobi, Kenya
Date: October 29, 2024


Annexure-B

Statement of Deviation / Variation in utilisation of funds raised						
Name of listed entity	IIRM Holdings India Limited (formerly known as Sudev Industries Limited)					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	April 10, 2023					
Amount Raised	Rupees 1,42,51,250/-					
Report filed for Quarter ended	September 30, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	There is no deviation/variation.					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To meet general business requirements addressing Working Capital requirement of the Company.	Not Applicable	Rupees 1,42,51,250/-	Not Applicable	Rupees 1,42,51,250/-	Not Applicable	Nil

[Intentionally left blank...]

IIRM HOLDINGS INDIA LIMITED

(Formerly know as Sudev Industries Limited)

 Registered Office: : 5th Floor, Ashoka My Home Chambers, Sindhi Colony, SP Road, Begumpet, Secunderabad, Hyderabad, 500003, Telangana, India

CIN : L70200TS1992PLC189999

 www.iirmholdings.in

 cs@iirmholdings.in

 +91 844 777 2518