

Date: September 6, 2024

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

Scrip Code: 526530

**Sub: Notice of 31<sup>st</sup> Annual General Meeting (“AGM”) of the members of IIRM Holdings India Limited (“Company”) and information relating to E-voting facility.**

Dear Sir/ Madam,

Please find enclosed herewith the Notice of 31<sup>st</sup> AGM of IIRM Holdings India Limited (*Formerly known as Sudev Industries Limited*), to be held on **Saturday, September 28, 2024, at 04:00 p.m. (IST)** through Video Conferencing / Other Audio Visual Means, in compliance with the Circulars issued by Ministry of Corporate Affairs (“MCA”) dated December 28, 2022 read with circulars dated May 05, 2022, January 13, 2021, December 14, 2021, April 08, 2020, April 13, 2020, May 05, 2020, May 05, 2022 and other relevant circular issued by Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”) and Securities Exchange Board of India vide its Circular dated January 05, 2023 and October 7, 2023 (referred to as “SEBI Circular”), to transact the businesses as set out in the Notice convening the AGM (“the Notice”).

As per Section 108 of Companies Act, 2013 (“the Act”) read with Rule 20 of the Companies (Management and Administration) Rules, 2014, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2, the Company is pleased to provide its Members the facility to vote on all resolutions set forth in the Notice by Electronic means (“E-voting”). Members who hold shares as on the **cut-off date** i.e. **Saturday, September 21, 2024**, may cast their vote by remote e-voting commencing from **Wednesday, September 25, 2024, at 09:00 A.M.** and ending on **Friday, September 27, 2024, at 05:00 P.M.** or e-voting while attending the AGM. The detailed instructions for E-voting are mentioned in the Notice of the AGM enclosed herewith.

We request you to take note of the same and oblige.

**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

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**IIRM HOLDINGS INDIA LIMITED**

(Formerly know as Sudev Industries Limited)

 Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

CIN : L70200UP1992PLC018150

 [www.iirmholdings.in](http://www.iirmholdings.in)

 [cs@iirmholdings.in](mailto:cs@iirmholdings.in)

 +91 844 777 2518

# Notice of Annual General Meeting

Notice is hereby given that the 31<sup>st</sup> Annual General Meeting ("AGM") of the Members of **IIRM Holdings India Limited** (Formerly known as Sudev Industries Limited) will be held on **Saturday, September 28, 2024, at 4:00 p.m. (IST)**, through electronic means/video conferencing (VC), to transact the following business:

## ORDINARY BUSINESS:

### 1. To receive, consider and adopt the Audited Financial Statements

To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company for the financial year ended March 31, 2024, together with the reports of the Board of Directors and Auditors thereon.

### 2. Appointment of Mr. Rama Mohana Rao Bandlamudi as a director, liable to retire by rotation

Mr. Rama Mohana Rao Bandlamudi (DIN: 00285798), Non-Executive Non-Independent Director of the Company, whose appointment was approved by the members at the 30<sup>th</sup> Annual General Meeting of the Company held on September 28, 2023, retires by rotation and being eligible, seeks re-appointment.

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

**"RESOLVED THAT**, pursuant to provisions of Section 152 and other applicable provisions of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of members of the Company be and is hereby accorded to re-appointment Mr. Rama Mohana Rao Bandlamudi (DIN: 00285798) as a Director, who is liable to retire by rotation."

## SPECIAL BUSINESS:

### 3. Approval of managerial remuneration payable to Mr. Vurakaranam Rama Krishna, Chairman & Managing Director of the Company

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

**"RESOLVED FURTHER THAT** pursuant to Section 197, 198, 199 and other applicable provisions of the Companies Act, 2013 (the 'Act') and the rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), read with Schedule V, including the remuneration to be paid in the event of loss or inadequacy of profits in any financial year, and the applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, such other provisions as may be applicable, and in accordance with the provisions of the Articles of Association, the Nomination and Remuneration Policy of the Company, and pursuant to the recommendation of the Nomination & Remuneration Committee and

Board of Directors, consent of the members of the Company, be and is hereby accorded for paying a fixed remuneration upto ₹ 1,75,00,000/- per year, and a variable commission upto 11% of the net profits earned in a financial year to Mr. Vurakaranam Rama Krishna (DIN: 00700881), Chairman & Managing Director of the Company, for a period of three (3) years, with effect from October 1, 2024, with authority to the Board of Directors to alter and vary the terms and conditions of the said remuneration in such manner as may be agreed to between the Board of Directors and Mr. Vurakaranam Rama Krishna, on terms and conditions mentioned below:

Terms and Conditions:

1. The Board has been authorized to alter and/or grant increments/enhancements, from time to time. Variable compensation would be based on actual profits earned, to be reckoned on the basis of the net profit of a financial year.
2. The perquisites shall be valued as per the Income-Tax Rules, wherever applicable and in the absence of any such rules, perquisites shall be evaluated at actual cost. Provision for use of the Company's car for official duties and telephone at residence (including payment for local calls and long-distance official calls) shall not be in the computation of perquisites for the purpose of calculating the said ceiling.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

### 4. Approval for giving Loan or Guarantee or providing Security in connection with loan availed by any of the Company's entities or any other Person specified under Section 185 of the Companies Act, 2013

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

**"RESOLVED THAT** pursuant to the provisions of Section 185 and all other applicable provisions, if any of the Companies Act, 2013 read with the Companies (Amendment) Act, 2017 and Rules made thereunder, including any statutory modification(s) thereto or re-enactment(s) thereof, for the time being in force, and subject to such other consents, permissions, approvals, as may be required in that behalf, and in furtherance to the existing loans given, consent of the members of the Company be and is hereby accorded to advance any loan including any loan represented by a book debt, or give any guarantee or provide any security in connection

with any loan taken/or to be taken by any entity which is a subsidiary (Indian or overseas) or associate (Indian or overseas) or joint venture of the Company (Indian or overseas) or any other person in whom any of the Directors of the Company is interested/deemed to be interested, within the overall limits of the borrowing powers of the Board as determined from time to time by members of the Company, pursuant to Section 186 of the Companies Act, 2013, in their absolute discretion as may be deemed beneficial and in the interest of the Company, provided that such loans are utilized by the borrowing Company for its principal business activities.

**RESOLVED FURTHER THAT** the powers be delegated to the Board of Directors of the Company and the Board is hereby authorised to negotiate, finalise, agree the terms and conditions of the aforesaid loan/guarantee/security and to do all such acts, deeds and things as may be necessary and incidental including signing and/or execution of any deeds/documents/undertakings/agreements/papers/writings for giving effect to this Resolution."

**5. Proposal of Amalgamation of Sampada Business Solutions Limited with IIRM Holdings India Limited**

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

"**RESOLVED THAT** pursuant to the provisions of Section 179(3), 186, 188, 230-233 and other applicable provisions of the Companies Act, 2013, read with Rules made thereunder (including any statutory modifications or re-enactments thereof currently in force) and applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and pursuant to the approval granted by the Board of Directors on July 29, 2024 for acquisition of remaining 25,006 (Twenty-Five Thousand and Six only) equity shares in Sampada Business Solutions Limited from the existing shareholders for making it as 100% Wholly Owned Subsidiary of the Company to propose for Amalgamation of Sampada Business Solutions Limited with IIRM Holdings India Limited, subject to the provisions of the Memorandum of Association and Articles of Association of the Company and terms and conditions and modifications(s) as may be imposed, prescribed and/or suggested, consent of the Members of the Company be and is hereby accorded to implementing the proposal of the Board of Directors and further to initiate and do all such things necessary, duly completing all formalities and to submit all such documents and information as may become necessary or warranted, before the Regional Director, South-East Region, Hyderabad or such other competent authorities, as the case may be.

**RESOLVED FURTHER THAT** Board of Directors of the Company, be and is hereby authorized to do all acts, deeds, and things, which may be necessary, proper, or expedient to give effect to this resolution, including filing of necessary forms and returns with the Registrar of Companies."

**6. Appointment of Mr. Rahul Chhabra (DIN: 10041446) as a Non-Executive Independent Director of the Company**

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

"**RESOLVED THAT**, pursuant to the provisions of Section 149, 152, 161 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company and regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time, subject to such approvals and permissions from appropriate authorities as may be necessary and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded to appoint Mr. Rahul Chhabra (DIN: 10041446), as a Non-Executive Independent Director of the Company, for a period of 5 years with effect from August 15, 2024, and shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**7. Change in Designation of Mr. Yugandhara Rao Sunkara (DIN: 06527762) from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company**

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

"**RESOLVED THAT**, pursuant to the provisions of Section 152 & 178 of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014 and any other applicable provisions of the Companies Act, 2013 read with Articles of Association of the Company and regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and other

applicable provisions, if any, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force and as may be amended from time to time, subject to such approvals and permissions from appropriate authorities as may be necessary and pursuant to recommendation of the Nomination and Remuneration Committee and the Board of Directors of the Company, consent of the members be and is hereby accorded to change in designation of Mr. Yugandhara Rao Sunkara (DIN: 06527762) from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company with effect from September 28, 2024, and shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds and things that may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

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

Sd/-  
**Naveen Kumar**  
Company Secretary & Compliance Officer

**Place:** Hyderabad  
**Date:** September 2, 2024

Registered Office:  
**IIRM Holdings India Limited**  
(Formerly known as Sudev Industries Limited)  
CIN: L70200UP1992PLC018150  
B1/26, Sector-18, Noida,  
Gautam Buddha Nagar,  
Uttar Pradesh - 201301  
Email: [cs@iirmholdings.in](mailto:cs@iirmholdings.in)  
Website: <https://www.iirmholdings.in>

## Notes:

1. Pursuant to the General Circular No. 09/2023 dated September 25, 2023, issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167 dated October 7, 2023, issued by SEBI (hereinafter collectively referred to as 'the Circulars'), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. An Explanatory Statement under Section 102(1) of the Companies Act, 2013, in respect of the Special Business to be transacted at the meeting is annexed to this notice.
3. A member entitled to attend and vote at the Annual General Meeting ('the Meeting') is entitled to appoint a proxy to attend and vote on a poll, instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC/OAVM, physical attendance of the members of the Company are dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance slip are not annexed to this Notice.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by email to [spvandcompany@gmail.com](mailto:spvandcompany@gmail.com) with a copy marked to [cs@iirmholdings.in](mailto:cs@iirmholdings.in), [evoting@nsdl.com](mailto:evoting@nsdl.com) & [beetalrta@gmail.com](mailto:beetalrta@gmail.com).
6. The register of directors and key managerial personnel (KMP) and their shareholding, maintained under Section 170 of the Act, and the register of contracts or arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee from the date of circulation of this Notice up to the date of AGM, i.e. September 28, 2024. Members seeking to inspect such documents can send an email to [cs@iirmholdings.in](mailto:cs@iirmholdings.in).
7. 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 Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
8. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.iirmholdings.in/investors/>. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
10. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
11. Other Guidelines for Members
  - a) A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting or casting vote through e-Voting system during the meeting.
  - b) SPV & Company, Company Secretaries (Firm Registration No. S2020AP728600) has been appointed as the Scrutinizer to scrutinize the e-Voting process in a fair and transparent manner.
  - c) The Scrutinizer shall after the conclusion of e-Voting at the 31<sup>st</sup> AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favor or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 2 working days from the conclusion of the 31<sup>st</sup> AGM, who shall then countersign and declare the result of the voting forthwith. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company at <https://www.iirmholdings.in/investors/> and on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) immediately after the declaration of Results by the Chairman or a person authorized by him. The results shall

also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com).

- d) Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc., to their DPs in case the shares are held in electronic form and to the RTA in prescribed Form ISR-1 and other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.
- e) Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nominations is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in Form ISR-3 or Form SH-14, as the case may be. Members are requested to submit the said form to their DPs in case the shares are held in electronic form and to the RTA at [beetal@beetalfinancial.com](mailto:beetal@beetalfinancial.com) in case the shares are held in physical form, quoting their folio no(s).
- f) 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 demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Shareholders are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which will be available on the request of the members. It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
- g) In terms of the Listing Regulations, securities of listed companies can only be transferred in dematerialized form with effect from April 1, 2019. In view of the above, Members are

advised to dematerialize shares held by them in physical form.

- h) Details as required in sub-regulation (3) of Regulation 36 of the Listing Regulations and Secretarial Standard on General Meeting (SS-2) of ICSI, in respect of the Directors seeking appointment/re-appointment/fixation of remuneration at the 31<sup>st</sup> AGM, forms integral part of the Notice of the 31<sup>st</sup> AGM. Requisite declarations have been received from the Directors for seeking appointment/re-appointment.
- i) Since the AGM will be held through VC/OAVM Facility, the Route Map is not annexed in this Notice.
12. Pursuant to the MCA Circulars and SEBI Circular, the Notice of the 31<sup>st</sup> AGM and the Annual Report for the year 2023-24 including the Audited Financial Statements for the year 2023-24, are being sent only by email to the Members. Therefore, those Members, whose email address is not registered with the Company or with their respective Depository Participant/s, and who wish to receive the Notice of the 31<sup>st</sup> AGM and the Annual Report for the year 2023-24 and all other communication sent by the Company, from time to time, can get their email address registered with the Company/RTA or respective Depository Participant(s) (DP).

#### THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:

**The remote e-Voting period begins on Wednesday, September 25, 2024, at 09:00 A.M. and ends on Friday, September 27, 2024, at 05:00 P.M. The remote e-Voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members/Beneficial Owners as on the record date (cut-off date) i.e. Saturday, September 21, 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, September 21, 2024.**

#### 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:

##### Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meetings 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 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.

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 <b>NSDL</b> .	<ol style="list-style-type: none"> <li>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 <b>"Beneficial Owner"</b> icon under <b>"Login"</b> which is available under <b>'IDeAS'</b> 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 <b>"Access to e-Voting"</b> under e-Voting services and you will be able to see e-Voting page. Click on Company name or <b>e-Voting service provider i.e. NSDL</b> 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.</li> <li>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 <b>"Register Online for IDeAS Portal"</b> or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>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 open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold 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 <b>e-Voting service provider i.e. NSDL</b> 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.</li> <li>Shareholders/Members can also download NSDL Mobile App <b>"NSDL Speede"</b> facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <div style="text-align: center; border: 1px solid black; padding: 10px; margin: 10px 0;"> <p><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p><b>App Store</b></p>  </div> <div style="text-align: center;">  <p><b>Google Play</b></p>  </div> </div> </div>
Individual Shareholders holding securities in demat mode with <b>CDSL</b> .	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>After successful login the Easi/Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by Company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>

Type of shareholders	Login Method
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 i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <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.

**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.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/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.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. Password details for shareholders other than Individual shareholders are given below:
  - 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 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'.
  - (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.nsdl.com](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password? (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) 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 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 (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 [spvandcompany@gmail.com](mailto:spvandcompany@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter etc. by clicking on "Upload Board Resolution/Authority Letter" displayed under "e-Voting" tab in their login.
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: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Ms. Pallavi Mhatre, Senior Manager — National Securities Depository Limited) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

### 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@iirmholdings.in](mailto:cs@iirmholdings.in).
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@iirmholdings.in](mailto:cs@iirmholdings.in). 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.co.in](mailto:evoting@nsdl.co.in) 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 AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting.
2. Only those Members/shareholders, who will be present in the AGM 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 AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
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 AGM shall be the same person mentioned for Remote e-Voting.

#### INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM 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" placed under **"Join meeting"** menu against Company name. You are requested to click on VC/OAVM link placed under Join 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. Shareholders who would like to express their views/ have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at [cs@iirmholdings.in](mailto:cs@iirmholdings.in). The same will be replied by the Company suitably.
6. Speaker Registration: Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request at least 24 hours before the meeting mentioning their name, demat account number/folio number, email id, mobile number at [cs@iirmholdings.in](mailto:cs@iirmholdings.in).
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
8. The shareholders who do not wish to speak during the AGM but have queries may send their queries mentioning their name, demat account number/folio number, email id, mobile number at [cs@iirmholdings.in](mailto:cs@iirmholdings.in). These queries will be replied to by the Company suitably by email.

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

Sd/-  
**Naveen Kumar**  
Company Secretary & Compliance Officer

**Place:** Hyderabad  
**Date:** September 2, 2024

## Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 and Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

### Item 3: Approval of managerial remuneration payable to Mr. Vurakaranam Rama Krishna, Chairman & Managing Director of the Company

The members are hereby informed that Mr. Vurakaranam Rama Krishna was appointed as Chairman & Managing Director of the Company for a period of 5 years with effective from September 28, 2023, upto September 27, 2028, at the 30<sup>th</sup> Annual General Meeting of the Company held on September 28, 2023, without any remuneration.

Considering the contribution by Mr. Vurakaranam Rama Krishna, Chairman & Managing Director, in terms of leadership, strategy formulation and execution, financial planning, maintaining relations both with the board and external entities, improving the turnovers and profitability of the Company, the Board in its meeting held on July 29, 2024, based on the recommendation of Nomination and Remuneration Committee approved a fixed remuneration upto ₹ 1,75,00,000/- per year and a variable commission upto 11% of the net profits earned in a financial year, payable to Mr. Vurakaranam Rama Krishna, Chairman & Managing Director for a period of three (3) Years with effect from October 1, 2024.

### Statement as required under Part II of Section II of Schedule V to the Companies Act, 2013:

#### I. General Information:

- Nature of Industry:** IIRM Holdings India Limited is engaged in the business of providing consultancy services.
- Date or expected date of commencement of commercial production:** IIRM Holdings India Limited was incorporated on April 20, 1992.
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not applicable
- Financial performance based on given indicators:**

₹ Lakhs (except EPS)

Particulars	Standalone		Consolidated	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Paid up Capital	3,407.21	278.82	3,407.21	Not Applicable
Income from operations	170.29	91.11	17,782.64	Not Applicable
Profit before Tax	97.69	18.15	3,164.81	Not Applicable
Profit after Tax	75.74	14.65	2,263.55	Not Applicable
EPS (basic & diluted)	0.43	0.53	12.91	Not Applicable

- Foreign investments or collaborations of the Company if any:** The Company has not entered into any material foreign collaboration during the previous 3 (three) financial years. The foreign investors, mainly comprising of FII and NRIs, are on account of issuances of securities and/or secondary market purchases, from time to time. As on March 31, 2024, the aggregate foreign shareholding in the Company was approx. 0.52%.

#### II. Information about the appointee:

- Background details:** Mr. Vurakaranam Rama Krishna, a Chartered Accountant by qualification immense expertise across various classes of Insurance such as Health Insurance, Engineering Insurance, Liability Insurance and Reinsurance.
- Past remuneration:** Nil
- Recognition or awards:** NA
- Remuneration Proposed:** a fixed remuneration upto ₹ 1,75,00,000/- per year and a variable commission upto 11% of the net profits earned in a

financial year, payable to Mr. Vurakaranam Rama Krishna, Chairman & Managing Director for a period of three (3) Years with effect from October 1, 2024.

- Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person:** Taking into consideration of the size of the Company, the profile of Mr. Vurakaranam Rama Krishna and the responsibilities shouldered on him, the aforesaid remuneration package is commensurate with the remuneration package paid to managerial positions in other companies.
- Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel or other director, if any:** There is no pecuniary relationship either directly or indirectly with the Company, or relationship with the managerial personnel or other director, except Mr. Vurakaranam Rama Krishna is promoter of the Company holding 3,91,91,252 (57.51%) equity shares of face value of ₹ 5/- each.

### III. Other Information:

- a. **Reasons of loss or inadequate profits:** The Company was under a different Management in a different Industry and due to their lackadaisical involvement in developing that line of Business, the Company had incurred losses or earned profits that were not adequate. However, things started improving after the Company was taken over by the New Management.
- b. **Steps taken or proposed to be taken for improvement:** Company has taken the following steps for improvement in performance: (i) Development of Business aggressively (ii) Focus on operational dynamism (iii) Continuous emphasis on revenue enhancement in the fields of operation of the Subsidiary Companies that are already in profits over the last more than five years.
- c. **Expected increase in productivity and profits in measurable terms:** After the acquisition of Sampada Business Solutions Limited and with the aforesaid measures taken by the Company, the profitability of the Company is expected to increase in coming years.

Additional information on directors recommended for fixation of remuneration as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 (SS-2), are provided in **Annexure A** to this notice.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

Except Mr. Vurakaranam Rama Krishna and his relatives, none of the other Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in this resolution except to the extent of his shareholding in the Company. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

#### **Item 4: Approval for giving Loan or Guarantee or providing Security in connection with loan availed by any of the Company's entities or any other Person specified under Section 185 of the Companies Act, 2013**

The Company may have to render support for the business requirements of entity or any other person in whom any of the Director of the Company is deemed to be interested (collectively referred to as the "Entities"), from time to time. However, owing to certain restrictive provisions contained in Section 185 of the Companies Act, 2013 ('the Act'), the Company was unable to extend financial assistance by way of loan to such Entities. The Board of Directors seek consent of the Members by way of a Special Resolution pursuant to Section 185 of the Act (as amended by the Companies (Amendment) Act, 2017) for making loan(s) or providing financial assistance or providing guarantee or securities in connection with the loans taken or to be taken by the Entities for the capital expenditure of the projects and/or working capital requirements including purchase of fixed assets as may be required from time to time for the expansion

of its business activities and other matters connected and incidental thereon for their principal business activities.

The Members may note that Board of Directors would carefully evaluate proposals and provide such loan, guarantee or security through deployment of funds out of internal resources/accruals and/or any other appropriate sources, from time to time, only for principal business activities of such Entities. Further, the proposed loan shall be at such rate of interest as agreed by the parties in the best interest of the Company.

The Board of Directors recommend the resolution given in this Notice for your approval as a Special Resolution.

None of the Directors or Key Managerial Personnel or their relatives are in any way concerned with or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

#### **Item 5: Proposal of Amalgamation of Sampada Business Solutions Limited with IIRM Holdings India Limited**

The Members are hereby informed that the Board of Directors has approved the investment in and acquisition of the remaining shares of Sampada Business Solutions Limited and has proposed the merger/amalgamation of Sampada Business Solutions Limited with IIRM Holdings India Limited, during the meeting held on July 29, 2024.

The Members may note that IIRM Holdings India Limited (hereinafter referred to as the "Holding Company" or "IIRM Holdings") has previously acquired 99.93% of the shares in Sampada Business Solutions Limited (hereinafter referred to as "Sampada" or the "Company") through a share swap transaction. Upon acquiring the remaining shares from the existing shareholders of Sampada Business Solutions Limited, Sampada will become a wholly owned subsidiary of IIRM Holdings. The management has proposed a merger/amalgamation of Sampada with IIRM Holdings by following the best suited method as permitted under the law and in the best interest of both the Companies as per the provisions of Sections 230-233, along with other applicable provisions, if any, of the Companies Act, 2013. The Board of Directors has directed the Management to develop a comprehensive scheme of mergers that aligns with the strategic objectives of the Company.

Once the merger scheme is finalized, the Company will file the same with the Registrar of Companies (RoC), Official Liquidator (OL), and other relevant authorities upon the completion of the following prerequisites:

1. **Acquisition of Shares:** Completion of the acquisition of the remaining shares of Sampada Business Solutions Limited, thereby making it a wholly owned subsidiary.
2. **Nominee Shareholders:** Filing of Form MGT-6 by Sampada Business Solutions Limited for the nominee shareholders appointed.
3. **Registered Office & Corporate Identification Number (CIN):** Completion of all required filings related to the change of the registered office and obtaining a new Corporate Identification Number (CIN).

The Board of Directors recommends the above resolution for approval by the Members as an ordinary resolution.

None of the Directors and Key Managerial Personnel of the Company or their relatives is directly or indirectly concerned or interested, financially or otherwise, in this resolution, except to the extent of their shareholding, if any, in the Company.

**Item 6: Appointment of Mr. Rahul Chhabra (DIN: 10041446) as a Non-Executive Independent Director of the Company**

Based on recommendation from Nomination and Remuneration Committee, the Board of Directors approved the appointment of Mr. Rahul Chhabra (DIN: 10041446), as an Additional Independent Director pursuant to Section 161 of the Companies Act, 2013 with effect from August 15, 2024, for a term of five consecutive years, to share his rich experience and expertise for the benefit of the Company, subject to the approval of members of the Company, who shall not be liable to retire by rotation.

**A brief profile of Mr. Rahul Chhabra:**

Mr. Rahul Chhabra is currently Senior Advisor UNDP, Independent Board Director & member of Advisory Panels. He is also an International Guest Speaker at Conferences, Seminars & Universities across the globe & a strategic commentator on geo-political & geo-economic issues.

Mr. Chhabra was Secretary (Economic Relations), Ministry of External Affairs until his retirement in July 2021, where among several tasks, he spearheaded India's US \$ 40 billion Development Partnership Program & guided EXIM Bank policies as Board member. In this role, he coordinated India's positions in multilateral economic organizations including WTO, IBSA & ISA and planned & executed Investment & Trade promotion campaigns abroad.

Mr. Chhabra was High Commissioner to Kenya, Ambassador to Somalia and Permanent Representative to the United Nations Environment Programme (UNEP), ensuring first ever adoption of 2 resolutions & United Nations Human Settlements Programme (UN-Habitat), based in Nairobi (2018-20). As Ambassador to Hungary and Bosnia & Herzegovina (2015-18), he successfully promoted significant Indian investments into Hungary following Brexit.

Mr. Chhabra successfully delivered the Indian government agenda living across the Asia Pacific (China, Philippines, India), Europe (France, Belgium, Hungary, Bosnia & Herzegovina), United States and Africa (Kenya, Senegal, Mali, Mauritania, Guinea-Bissau, Cape-Verde, Gambia, Somalia).

Before joining the Indian Foreign Service, he worked in a leading bank, consultancy, market research agency and the Indian Audit & Accounts Service.

Mr. Chhabra holds a degree of Bachelor of Arts (Honours-Economics) from the prestigious St. Stephen's College, University of Delhi, holds a Master of Arts (Economics) with a national scholarship, from the premier institute Delhi School of Economics. He also holds a Post Graduate Diploma in Management from Indian Institute of Management Calcutta, where he was placed on the Roll of Honour.

The Company has received requisite consent from Mr. Chhabra to act as an Independent Director, declaration to the effect that he is not disqualified in accordance with Section 164(2) of the Act, declaration that he meets the criteria of independence as provided in Section 149 of the Act and in the SEBI Listing Regulations and a declaration that he is not debarred or restrained from acting as a Director by any SEBI order or any other such authority.

In terms of Sections 149 and 152 and Schedule IV of the Companies Act, 2013, the Board is of the opinion that Mr. Chhabra, fulfils the conditions for his appointment as an Independent Director as specified in the Companies Act, 2013 and the SEBI Listing Regulations and is independent of the management. Pursuant to Regulation 17(1C) of the SEBI Listing Regulations, approval of shareholders for appointment of a person on the Board of Directors is required to be taken at the next general meeting or within a time period of three months from the date of appointment, whichever is earlier. Further in terms of Regulation 25(2A) of the SEBI Listing Regulations, the appointment, re-appointment or removal of an independent director shall be subject to the approval of shareholders by way of a special resolution.

Accordingly, the appointment of Mr. Chhabra requires the approval of the members by way of a special resolution. Hence, in view of the aforementioned provisions, the Company is seeking the approval of its members for appointment of Mr. Chhabra, as an Independent Director on the Board of the Company for a term of five consecutive years effective from August 15, 2024, to August 14, 2029. A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. Chhabra, and all other documents referred to in the accompanying Notice and this Statement are available for inspection by the members, at the Company's registered office during business hours on all working days till the date of AGM.

Additional information on directors recommended for appointment/reappointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards, are provided in **Annexure A** to this notice.

The Board is of the view that Mr. Chhabra's appointment, as an Independent Director, will be in the interest of the Company, considering his vast knowledge, experience and expertise. The Nomination & Remuneration Committee and the Board recommend the resolution set out herein the Notice for approval of the members of the Company as a special resolution.

Except Mr. Rahul Chhabra and his relatives, none of the other directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in this Notice.

**Item 7: Change in Designation of Mr. Yugandhara Rao Sunkara (DIN: 06527762) from Non-Executive Independent Director to Non-Executive Non-Independent Director of the Company**

The Board and Nomination & Remuneration Committee of the Company has recommended to change the designation of Mr. Yugandhara Rao Sunkara (DIN: 06527762) from non-executive independent director to non-executive non-

independent director of the Company with effect from September 28, 2024, and shall be liable to retire by rotation, subject to approval of shareholders of the Company by way of special resolution.

The members may please note that Mr. Yugandhara Rao Sunkara was appointed as Non-Executive Director and Independent Director of the Company for a term of 5 years effective from November 03, 2023, which was approved by members of the Company via special resolution dated March 7, 2024, passed through postal ballot. His directorship as an Independent Director was compromised after acquisition of Sampada Business Solutions Limited by the Company in terms of Regulation 16(1)(b)(vi)(A) of SEBI (LODR) Regulations, 2015 and Section 149(6) of the Companies Act, 2013.

#### **A brief profile of Mr. Yugandhara Rao Sunkara:**

Mr. Yugandhara Rao Sunkara is a graduate in B.A. (Litt) and postgraduate in M.A. (Political Science). He has over 35 years of experience in the insurance industry. He began in 1981 with the prominent New India Assurance Company, rising to the position of Assistant General Manager before departing in 2006. During this tenure, he also spent nearly 6 years as the Country Manager in Kuwait for New India Assurance.

Subsequently, he took on the role of Managing Director and CEO at Prestige Assurance in Nigeria for a 4-year period, where he was responsible for the overall management of the insurance Company. He assumed the role of General Manager at the National Insurance Company and later progressed to become the Director and General Manager at GIC.

His notable achievement came in 2014 when he played a pivotal role as the founding Managing Director and CEO of

GIC Re South Africa Ltd. Under his leadership, the Company achieved a global BB+ rating from S&P and an A+ national rating, demonstrating his successful stewardship in the insurance industry.

Mr. Yugandhara Rao Sunkara possesses the relevant expertise and fulfils the conditions specified in the Act and the rules made thereunder. He also possesses appropriate skills, expertise, and competencies in the context of the Company's business. His continuous association would be of immense benefit to the Company.

The Company has received requisite consent from Mr. Sunkara to act as a Non-Executive Non-Independent Director.

Additional information on directors recommended for appointment/reappointment as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards, are provided in **Annexure A** to this notice.

The Board is of the view that Mr. Sunkara's continuous association on the Board will be in the interest of the Company, considering his vast knowledge, experience and expertise. The Nomination & Remuneration Committee and the Board recommend the resolution set out herein the Notice for approval of the members of the Company as a special resolution.

Except Mr. Yugandhara Rao Sunkara and his relatives, none of the other directors or Key Managerial Personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out in this Notice.

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

Sd/-  
**Naveen Kumar**  
Company Secretary & Compliance Officer

**Place:** Hyderabad  
**Date:** September 2, 2024

## Annexure A

Additional information on directors recommended for appointment/reappointment/fixation of remuneration, as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and applicable secretarial standards

Name of the Director	Mr. Rama Mohana Rao Bandlamudi	Mr. Vurakaranam Rama Krishna	Mr. Rahul Chhabra	Mr. Yugandhara Rao Sunkara
<b>Category</b>	Non-Executive Non-Independent Director	Chairman & Managing Director	Non-Executive Independent Director	Non-Executive Non-Independent Director
<b>DIN</b>	00285798	00700881	10041446	06527762
<b>Nationality</b>	Indian	Indian	Indian	Indian
<b>Qualifications</b>	B.Com, MBA	B.Com, CA	B.A. (Honors-Economics), M.A. (Economics), PGDM (IIM- Calcutta)	B.A. (Literature) and M.A. (Political Science)
<b>Date of Birth (Age in Years)</b>	June 29, 1970, 54 Years	December 23, 1961, 62 Years	July 08, 1961, 63 Years	November 3, 1956, 67 years
<b>Date of First Appointment to the Board</b>	August 8, 2023	August 31, 2022	August 15, 2024	November 3, 2023
<b>Nature of Expertise and skill set require in specific functional areas</b>	Mr. Rama Mohana Rao Bandlamudi is an expert in the areas of Reinsurance related matters with his strong global connections and exposure to DIFF verticals in PRMA Credit & Liability areas, Property & Casualty verticals of Insurance Business.	Mr. Vurakaranam Rama Krishna, a Chartered Accountant by qualification immense expertise across various classes of Insurance such as Health Insurance, Engineering Insurance, Liability Insurance and Reinsurance. His negotiation skills are tremendous value adds and his oratory skills are praised across various knowledge fora.	Mr. Rahul Chhabra is a retired IFS (Indian Foreign Service) Officer, he was Secretary (Economic Relations), Ministry of External Affairs until his retirement in July 2021. He has vast experience in policy making, consultancy, market research and the Indian Audit & Accounts Service.	Mr. Yugandhara Rao Sunkara has rich experience in Insurance Industry, Overall Management & Operations of the Insurance Company(ies)
<b>Details of remuneration sought to be paid</b>	The Director shall be eligible to receive, sitting fees and commission per as applicable policy of the Company	A fixed remuneration upto ₹ 1,75,00,000/- per year and a variable commission upto 11% of the net profits earned in a Financial Year	The Director shall be eligible to receive, sitting fees and commission as per applicable policy of the Company	The Director shall be eligible to receive, sitting fees and commission per as applicable policy of the Company
<b>Remuneration last drawn</b>	Nil	Nil	Nil	Nil
<b>Terms and conditions of appointment</b>	Appointed as a Non-Executive Non-Independent Director, liable to retire by rotation. Retiring by rotation in this AGM, being eligible, seeks reappointment.	Not applicable	Appointed by Board as an Additional Director (Non-Executive Independent), not liable to retire by rotation, subject to approval of shareholders,	Change in designation from Non-Executive Independent Director to Non-Executive Non-Independent Director, liable to retire by rotation.
<b>Shareholding (as on the date of this Notice) in the Company either directly or in form of beneficial interest for any other person.</b>	0.99%	57.51%	Nil	0.17%

<b>Name of the Director</b>	<b>Mr. Rama Mohana Rao Bandlamudi</b>	<b>Mr. Vurakaranam Rama Krishna</b>	<b>Mr. Rahul Chhabra</b>	<b>Mr. Yugandhara Rao Sunkara</b>
<b>Relationship with other Directors/ Manager/Key Managerial Personnel</b>	None	None	None	None
<b>No. of Meetings of the Board attended during the year 2023-24</b>	02/03	05/09	NA	00/01
<b>Directorships held in other Companies (Excluding Foreign Companies)</b>	<ol style="list-style-type: none"> <li>PH Trading Limited</li> <li>Sampada Business Solutions Limited</li> <li>Avenue Holdings Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>IIRM Global Shared Services Private Limited</li> <li>Sampada Business Solutions Limited</li> <li>IIRM Wellness Services Private Limited</li> <li>India Insure Risk Management and Insurance Broking Services Private Limited</li> </ol>	<ol style="list-style-type: none"> <li>Greenlam Industries Limited</li> </ol>	<ol style="list-style-type: none"> <li>Sampada Business Solutions Limited</li> <li>India Insure Risk Management and Insurance Broking Services Private Limited</li> </ol>
<b>Listed Companies from which the person has resigned from the directorship in the past three years</b>	NA	NA	NA	NA
<b>Membership/ Chairmanship of Committees of other companies</b>	<ol style="list-style-type: none"> <li>PH Trading Limited: <ol style="list-style-type: none"> <li>Stakeholder Relationship Committee-Chairperson</li> </ol> </li> <li>Sampada Business Solutions Limited: <ol style="list-style-type: none"> <li>Audit Committee-Chairperson</li> <li>Nomination &amp; Remuneration Committee-Member</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>India Insure Risk Management and Insurance Broking Services Private Limited: <ol style="list-style-type: none"> <li>Audit Committee-Chairperson</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Greenlam Industries Limited: <ol style="list-style-type: none"> <li>Audit Committee-Member</li> <li>Stakeholder Relationship Committee-Chairperson</li> <li>CSR Committee-Member</li> </ol> </li> </ol>	<ol style="list-style-type: none"> <li>Sampada Business Solutions Limited: <ol style="list-style-type: none"> <li>Nomination and Remuneration Committee-Member</li> </ol> </li> <li>India Insure Risk Management and Insurance Broking Services Private Limited: <ol style="list-style-type: none"> <li>Audit Committee-Member</li> </ol> </li> </ol>
<b>In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements</b>	Not Applicable	Not Applicable	Refer to the Item No. 6 of the explanatory statement.	Not Applicable