

Date: January 22, 2025

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 Wednesday, January 22, 2025, 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 nine months ended December 31, 2024, annexed as **Annexure I**.
2. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the introduction and implementation of IIRM Employee Stock Option Plan 2025 (ESOP 2025), for grant of Employee Stock Options to Eligible Employees of the Company and its Subsidiary/ Associate Companies, subject to approval of Shareholders of the Company. The salient features of the proposed ESOP 2025 are as under:
 - a. **Ceiling:** 15,00,000 options exercisable into not more than 15,00,000 Shares of face value of Rs. 5/- each fully paid up
 - b. **Exercise Price:** The Exercise Price per Option shall be closing Market Price before the date of Grant with upto a discount of 75%.
 - c. **Exercise Period:** 1 year
 - d. **Lock-in:** Shares arising out of Exercise of Vested Options shall not be subject to any lock-in
 - e. **Vesting Period:** Minimum- 18 months, maximum- 90 months.
3. Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the introduction and implementation of IIRM Employee Stock Purchase Scheme 2025 (ESPS 2025), for grant of Employee Stock Options to Eligible Employees of the Company and its Subsidiary/ Associate Companies, subject to approval of Shareholders of the Company. The salient features of the proposed ESPS are as under:
 - a. **Ceiling:** 5,00,000 Equity Shares of face value of Rs. 5/- each fully paid up
 - b. **Exercise Price:** INR. 50/- each
 - c. **Lock-in period:** 18 months
4. Scheme of Amalgamation Of Sampada Business Solutions Limited (Formerly known as Sampada Business Solutions Private Limited) ("Transferor Company" or "Sampada") with IIRM Holdings India Limited (Formerly Known As Sudev Industries Limited) ("Transferee Company" or "IIRMHIL") and their respective Shareholders and Creditors (Under Section 233 of the Companies Act, 2013), subject to the requisite approvals and sanction of Central Government through the office of the Regional Director, South East Region, Ministry of Corporate Affairs ("RD") or Registrar of Companies, Ministry of Corporate Affairs, Telangana, Hyderabad ("RoC") or Official Liquidator ("OL") or such other competent authority or regulatory body and subject to the approval of respective shareholders and / or creditors. The salient features of the proposed Scheme are as under:

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

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 cs@iirmholdings.in
 +91 844 777 2518

- a. **Appointed Date:** The Appointed Date of the Scheme would be April 1, 2024, or such other date as may be directed or approved by the RD or any other appropriate authority.
- b. **Treatment of Asset & Liabilities:** The entire assets and liabilities of Sampada be transferred to IIRMHIL and recorded by IIRMHIL at their carrying values. All inter-company balances and agreements, if any, between Sampada and IIRMHIL shall come to an end and corresponding effect shall be given in the books of accounts and records of IIRMHIL for the reduction of any assets or liabilities.
- c. **Post Amalgamation Paid-up:** The entire share capital of Sampada (Transferor Company) is held by IIRMHIL (directly and jointly with the nominee shareholders). Upon the Scheme becoming effective, no shares of IIRMHIL shall be allotted in lieu or exchange of the holding of the Company in Sampada (Transferor Company) (held directly and jointly with the nominee shareholders) and accordingly, equity shares held in the Sampada (Transferor Company) shall stand cancelled on the Effective Date without any further act/instrument or deed.

Details regarding the proposed amalgamation, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular bearing ref. no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is annexed as **Annexure II**.

5. Amended Code of Conduct for Prohibition of Insider Trading, pursuant to the SEBI (Prohibition of Insider Trading) (Third Amendment) Regulations, 2024, notified with effect from 4 December 2024.

The Board Meeting started at 05:30 pm and concluded at 06:50 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



Independent Auditor's review report on Quarterly and Nine months 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 nine months ended **December 31, 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. 5 subsidiaries financials are included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 2,141.31 lakhs and Rs. 7,762.44 lakhs for the quarter and nine months ended December 31, 2024, total net profit after tax of Rs. 82.33 lakhs and Rs. 507.28 lakhs for the quarter and nine months ended December 31, 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 (excluding associate) 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)



Bharadwaj

T. Bharadwaj
Partner
(Membership No. 201042)
UDIN: 25201042BMOMHD9507

Place: Hyderabad
Date: January 22, 2025

IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS PERIOD ENDED DECEMBER 31, 2024

Sl.No.	Particulars	Quarter Ended			Nine months Ended		[Rs. in lakhs]
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	Year ended
		(Unaudited)	(Unaudited)	[Refer Note 6]	(Unaudited)	[Refer Note 6]	31-Mar-24
I	Revenue from operations						
	a. Income from operations	5,032.01	4,791.76	-	16,396.30	-	17,782.64
	b. Other operating income	-	-	-	-	-	-
II	Other income	12.58	31.55	-	53.33	-	217.16
III	Total income [I+II]	5,044.58	4,823.32	-	16,449.62	-	17,999.80
IV	Expenses						
	a. Employees benefit expense	2,950.71	2,696.76	-	9,817.17	-	10,381.86
	b. Finance costs	65.14	68.75	-	186.96	-	297.75
	c. Depreciation and amortisation expense	303.09	302.83	-	893.61	-	1,192.45
	d. Other expenses	1,254.56	826.66	-	2,932.94	-	2,962.94
	Total expenses	4,573.50	3,895.00	-	13,830.68	-	14,835.00
V	Profit/(Loss) Before Tax and Extraordinary items [I-II]	471.08	928.32	-	2,618.94	-	3,164.81
VI	Extraordinary items						
	a. Prior period expense	-	7.79	-	7.79	-	-
VII	Profit before tax[V-VI]	471.08	920.52	-	2,611.14	-	3,164.81
VIII	Tax expense:						
	a. Current tax	133.42	195.41	-	642.04	-	906.15
	b. Prior year tax	41.13	(16.41)	-	32.52	-	(3.19)
	c. Deferred tax	(9.86)	(11.59)	-	(29.09)	-	(1.70)
	Total tax expense	164.69	167.41	-	645.47	-	901.26
IX	Net profit after tax [VII-VIII]	306.39	753.12	-	1,965.68	-	2,263.55
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	(0.00)	-	0.01	-	(19.75)
	Total other comprehensive income	-	(0.00)	-	0.01	-	(19.75)
	Total comprehensive income [IX+X]	306.39	753.12	-	1,965.69	-	2,243.80
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.45	1.11	-	2.88	-	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 January 22, 2025 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 wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.425.91 lakhs and Rs. 2,464.65 Lakhs for the quarter and nine months ended December 31, 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:		
Particulars	Amount [in lakhs]	%
Professional and consultancy services	6,370.82	39%
Direct and Re-insurance service	10,025.48	61%
Total	16,396.30	100%
I. Based on geographical area:		
Particulars	Amount [in lakhs]	%
Within India	15,641.15	95%
Outside India	755.15	5%
Total	16,396.30	100%

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 Pvt Ltd	Sri Lanka	Subsidiary of Step-down Subsidiary	83.19%
IIRM Maldives Pvt Ltd	Maldives	Subsidiary of Step-down Subsidiary	75.00%
IIRM Kenya Insurance Brokers Ltd	Kenya	Associate of Step-down Subsidiary	40.00%

6 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 nine month ended is not applicable.

7 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.

8 Previous period figures have been regrouped / reclassified, where necessary, to conform to the current period classification.

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



Independent Auditor's review report on Quarterly and Nine months 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

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

1. We have reviewed the accompanying statement of unaudited standalone financial results of **IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]** ("the Company"), for the quarter and nine months ended **December 31, 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)



Bharadwaj

T. Bharadwaj
Partner
(Membership No. 201042)
UDIN: 25201042BMOMHC8618

Place: Hyderabad

Date: January 22, 2025

IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2024

Sr. No	Particulars	Quarter Ended			Nine months Ended		[Rs. in lakhs]
		31-Dec-24	30-Sep-24	31-Dec-23	31-Dec-24	31-Dec-23	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-24 (Audited)
I	Revenue from operations						
	a. Income from operations	98.00	35.00	101.30	233.00	162.29	170.29
	b. Other operating income	-	-	-	-	-	-
II	Other income	0.05	-	-	0.05	-	-
III	Total income [I+II]	98.05	35.00	101.30	233.05	162.29	170.29
IV	Expenses						
	a. Employees benefit expense	41.82	5.12	4.96	50.70	7.75	10.23
	b. Finance costs	0.00	0.19	0.14	0.21	0.19	0.19
	c. Depreciation and amortisation expense	0.07	0.07	0.13	0.22	0.22	0.34
	d. Other expenses	10.99	17.67	8.68	35.43	57.40	61.83
	Total expenses	52.89	23.07	13.92	86.56	65.56	72.60
V	Profit before tax & exceptional items[III-IV]	45.17	11.93	87.38	146.49	96.74	97.69
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax[V-VI]	45.17	11.93	87.38	146.49	96.74	97.69
VIII	Tax expense:						
	a. Current tax	12.57	4.95	22.72	40.75	25.15	25.46
	b. Prior year tax	32.03	(8.61)	(0.00)	23.42	(3.50)	(3.50)
	c. Deferred tax	(0.01)	(0.01)	(0.01)	(0.02)	0.01	(0.01)
	Total tax expense	44.59	(3.67)	22.71	64.15	21.66	21.95
IX	Net profit after tax [VII-VIII]	0.58	15.61	64.67	82.34	75.08	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]	0.58	15.61	64.67	82.34	75.08	75.74
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.00	0.02	0.77	0.12	0.89	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 January 22, 2025 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 wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.425.91 lakhs and Rs. 2,464.65 Lakhs for the quarter and nine months ended December 31, 2024 against profit of Rs. 3,067.12 lakhs for year ended March 31, 2024.
5	During the quarter under review, company has cleared its outstanding Income Tax demands pertaining to AY 1995-96 & AY 2012-23 under "The Direct Tax Vivad se Vishwas Scheme, 2024".
6	Company has calculated EPS on the basis of weighted average number of shares considering EPS additional capital raised during the year by way of new allotments, split off and swap shares for the year ended March 31, 2024.
7	Previous period figures have been regrouped / reclassified, where necessary, to conform to the current period classification.

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

Rama Krishna Vurakaranam
Chairman cum Managing Director
DIN: 00700881


Place: Mumbai
Date: January 22, 2025

Annexure II

Sr. No.	Particulars	Details																
1.	Name of the entity, forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<p>Transferor Company: Sampada Business Solutions Limited (“Transferor Company” or “Sampada”) bearing CIN: U67100TG1996PLC023230, a company incorporated on 15/02/1996 under the Companies Act, 1956, and having its registered office at 5th Floor, Ashoka My Home Chambers, Sindhi Colony, SP Road, Begumpet, Secunderabad, Telangana – 500003, India.</p> <p>Sampada became wholly owned subsidiary of IIRMHIL with effect from January 6, 2025, pursuant to acquisition of 100% Equity Shares of Sampada by IIRMHIL.</p> <p>The details of paid up capital, net worth, and turnover of Sampada as on/ for the period ended December 31, 2024 are as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">As on March 31, 2024 (Rs. in lakhs)</th> </tr> </thead> <tbody> <tr> <td>Paid-Up Capital</td> <td style="text-align: right;">18,21.91</td> </tr> <tr> <td>Turnover</td> <td style="text-align: right;">240.00</td> </tr> <tr> <td>Net worth</td> <td style="text-align: right;">8,583.26</td> </tr> </tbody> </table> <p>Transferee Company: IIRM Holdings India Limited (“Transferee Company” or “IIRMHIL”) bearing CIN: L70200TS1992PLC189999, a company incorporated on 20/04/1992 under the Companies Act 1956, and having its registered office at 5th Floor, Ashoka My Home Chambers, Sindhi Colony, SP Road, Begumpet, Secunderabad, Telangana – 500003, India.</p> <p>The details of paid up capital, net worth, and turnover of IIRMHIL as on/ for the period ended December 31, 2024 are as under:</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th style="text-align: center;">Particulars</th> <th style="text-align: center;">As on March 31, 2024 (Rs. in lakhs)</th> </tr> </thead> <tbody> <tr> <td>Paid-Up Capital</td> <td style="text-align: right;">34,07.21</td> </tr> <tr> <td>Turnover</td> <td style="text-align: right;">170.29</td> </tr> <tr> <td>Net worth</td> <td style="text-align: right;">3,176.00</td> </tr> </tbody> </table>	Particulars	As on March 31, 2024 (Rs. in lakhs)	Paid-Up Capital	18,21.91	Turnover	240.00	Net worth	8,583.26	Particulars	As on March 31, 2024 (Rs. in lakhs)	Paid-Up Capital	34,07.21	Turnover	170.29	Net worth	3,176.00
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Paid-Up Capital	18,21.91																	
Turnover	240.00																	
Net worth	8,583.26																	
Particulars	As on March 31, 2024 (Rs. in lakhs)																	
Paid-Up Capital	34,07.21																	
Turnover	170.29																	
Net worth	3,176.00																	
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	<p>Sampada is a wholly owned subsidiary of IIRMHIL and as such they are related party to each other.</p> <p>However, the said transaction shall not attract compliance with the requirements of Section 188 of the Companies Act, 2013 pursuant to the clarifications given by the Ministry of Corporate Affairs, vide its General Circular No. 30/2014 dated July 17, 2014.</p> <p>Further, pursuant to Regulation 23(5)(b) of the SEBI Listing Regulations, the related party transaction provisions are not</p>																

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

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		applicable to the proposed Scheme, and the Scheme is also exempt from the application of SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023.	
3.	Area of business of the entity	Sampada	Investment in group companies (Unregistered-CIC).
		IIRMHIL	Consultancy services and Investments in group/associates companies, whether in India or outside.
4.	Rationale for amalgamation/ merger	The proposed amalgamation would achieve the following benefits: 1. Simplified management structure, leading to better administration and reduction in costs from more focused operational efforts, rationalization, standardization and simplification of business processes, elimination of duplication, reduction in multiplicity of legal and regulatory compliances and rationalization of administrative expenses. 2. Greater integration and financial strength for the amalgamated entity, which would result in maximising overall shareholders value. 3. Simplification of group structure by eliminating multiple companies within the group.	
5.	In case of cash consideration – amount or otherwise share exchange ratio	As Sampada is a wholly owned subsidiary of IIRMHIL, the entire issued and paid-up share capital of Sampada is being held by IIRMHIL. Therefore, upon the proposed Scheme becoming effective, all shares held by IIRMHIL in the share capital of Sampada as on the Effective Date shall stand cancelled, without any further act or deed. In lieu thereof, no allotment of any new shares or any payment will be made by IIRMHIL to the shareholders of Sampada.	
6.	Brief details of the change in shareholding pattern (if any) of the listed entity.	There will be no change in the shareholding pattern of IIRMHIL pursuant to the proposed Scheme as no shares are being issued in consideration of the proposed Scheme.	

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IIRM HOLDINGS INDIA LIMITED


(Formerly know as Sudev Industries Limited)

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