

IIRM HOLDINGS INDIA LIMITED

(Formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

Date: July 2, 2024

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

Scrip Code: 526530

Sub: Acquisition of remaining shares of step-down subsidiaries by Sampada Business Solutions Limited (Subsidiary Company)

Ref.: Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Pursuant to provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) (Second Amendment) Regulations, 2023 read with Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, we do hereby submit the disclosure regarding further acquisition of remaining shares of step-down subsidiaries by Sampada Business Solutions Limited (Subsidiary Company) making them wholly owned subsidiaries as follows:

Sr. No.	Name of Step-Down Subsidiary	Pre-acquisition Holding (%)	Post Acquisition Holding (%)
1.	India Insure Risk Management and Insurance Broking Services Private Limited	98.57	100
2.	IIRM Global Shared Services Private Limited (Formerly known as I Share Business Services (India) Private Limited)	99.92	100
3.	Evexia Solution Private Limited	98.97	100

The details as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated July 13, 2023, are enclosed as **Annexure I**.

You are requested to take the same on your records.

Thank you.

Yours faithfully,
For IIRM Holdings India Limited
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Naveen Kumar
Company Secretary & Compliance Officer

Encl: as above

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Annexure I

Sr. No.	Particulars	Details
i.	name of the target entity, details in brief such as size, turnover etc.;	Name of the Company: India Insure Risk Management and Insurance Broking Services Private Limited (India Insure) Turnover for FY 2023-24: INR. 10,487.45 Lakhs PAT for FY 2023-24: INR. 1,735.03 Lakhs Net worth for FY 2023-24: INR. 3,714.23 Lakhs
ii.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Mr. Vurakaranam Ramakrishna, Promoter, Chairman & Director of the Company is also a director of India Insure. The acquisition was made on "arms length".
iii.	industry to which the entity being acquired belongs;	India Insure is engaged in the business of composite brokers and registered with Insurance Regulatory and Development Authority of India (IRDAI).
iv.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	On acquisition of India Insure became wholly owned subsidiary of Sampada Business Solutions Limited (SBSL).
v.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
vi.	indicative time period for completion of the acquisition;	July 2, 2024
vii.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash, SBSL acquired remaining 92,660 fully Paid-up Equity Shares of India Insure of Face Value of INR. 10.00 each from the existing shareholders at a consideration of INR. 57.50/- each.
viii.	cost of acquisition and/or the price at which the shares are acquired;	INR. 53.28 Lakhs
ix.	percentage of shareholding / control acquired and / or number of shares acquired;	92,660 (1.43%)
x.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence;	The entity is primarily engaged in business of composite brokers and registered with Insurance Regulatory and Development Authority of India (IRDAI). It has been incorporated on 26/03/1999 and turnover of last three financial years was: 2023-24: INR. 10,487.45 Lakhs 2022-23: INR. 6,437.47 Lakhs 2021-22: INR. 5,189.97 Lakhs Country of presence: India
xi.	any other significant information (in brief);	None

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Sr. No.	Particulars	Details
i.	name of the target entity, details in brief such as size, turnover etc.;	Name of the Company: IIRM Global Shared Services Private Limited (Formerly known as I Share Business Services (India) Private Limited) (IIRM Global) Turnover for FY 2023-24: INR. 7,611.15 Lakhs PAT for FY 2023-24: 410.96 Lakhs Net worth for FY 2023-24: 1,937.36 Lakhs
ii.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Mr. Vurakaranam Ramakrishna, Promoter, Chairman & Director of the Company is also a director of IIRM Global. The acquisition was made on "arms length".
iii.	industry to which the entity being acquired belongs;	IIRM Global is engaged in the business of Support Services.
iv.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	On acquisition of IIRM Global became wholly owned subsidiary of Sampada Business Solutions Limited (SBSL).
v.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
vi.	indicative time period for completion of the acquisition;	July 2, 2024
vii.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash, SBSL acquired the remaining 5,000 fully Paid-up Equity Shares of IIRM Global of Face Value of INR. 10.00 each from the existing shareholders at a consideration of INR. 32.29/- each.
viii.	cost of acquisition and/or the price at which the shares are acquired;	INR. 1.61 Lakhs
ix.	percentage of shareholding / control acquired and / or number of shares acquired;	5,000 (0.08%)
x.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence;	The entity is primarily engaged in business of Support services. It has been incorporated on 20/03/2003. and turnover of last three financial years was: 2023-24: INR. 7,611.15 Lakhs 2022-23: INR. 5,565.03 Lakhs 2021-22: INR. 4,069.57 Lakhs Country of presence: India
xi.	any other significant information (in brief);	None

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Sr. No.	Particulars	Details
i.	name of the target entity, details in brief such as size, turnover etc.;	Name of the Company: Evexia Solution Private Limited (Evexia) Turnover for FY 2023-24: INR. 592.77 Lakhs PAT for FY 2023-24: INR. 49.08 Lakhs Net worth for FY 2023-24: INR. 262.56 Lakhs
ii.	whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length";	Mr. Vurakaranam Ramakrishna, Promoter, Chairman & Director of the Company is also a director of Evexia. The acquisition was made on "arms length".
iii.	industry to which the entity being acquired belongs;	Evexia is engaged in the business of Health Services.
iv.	objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	On acquisition of Evexia became wholly owned subsidiary of Sampada Business Solutions Limited (SBSL).
v.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
vi.	indicative time period for completion of the acquisition;	July 2, 2024
vii.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash, SBSL acquired the remaining 13,300 fully Paid-up Equity Shares of Evexia of Face Value of INR. 10.00 each from the existing shareholders at a consideration of INR. 20.34 /- each.
viii.	cost of acquisition and/or the price at which the shares are acquired;	INR. 2.70 Lakhs
ix.	percentage of shareholding / control acquired and / or number of shares acquired;	13,300 (1.03%)
x.	brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence;	The entity is primarily engaged in the business of Health Services. It has been incorporated on 07/12/2007. and turnover of last three financial years was: 2023-24: INR. 592.77 Lakhs 2022-23: INR. 727.45 Lakhs 2021-22: INR. 248.75 Lakhs Country of presence: India
xi.	any other significant information (in brief);	None