

# IIRM HOLDINGS INDIA LIMITED

(formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

Date: July 29, 2024

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

Scrip Code: 526530

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

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

1. Un-Audited Financial Results (Standalone and Consolidated) of the Company and noted the Limited Review Reports of the Statutory Auditors, M/s. Seshachalam & Co., for the quarter ended June 30, 2024, annexed as **Annexure-A**.
2. The Statement of utilization of funds raised through Preferential Issue of Equity Shares (Re-issue of Forfeited Shares - Allotment made on April 12, 2023) under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on June 30, 2024, reviewed by the Audit Committee at its meeting held today i.e. July 29, 2024 annexed as **Annexure-B**.
3. Noted approval order of the Regional Director, Northern Region, Ministry of Corporate Affairs vide order dated July 5, 2024, Shifting of Registered Office of the Company from the State of Uttar Pradesh to the State of Telangana and consequent alteration to the Situation Clause of the Memorandum of Association of the Company, the Board of Directors of the Company has approved shifting of the Registered Office of the Company to *5<sup>th</sup> Floor, Ashoka My Home Chambers, Sindhi Colony, SP Road, Begumpet, Secunderabad-500003, Telangana, India* w.e.f. July 29, 2024.

Further, the Company is in the process of filing necessary form(s) in this regard with the Ministry of Corporate Affairs.

4. The Board of directors considered and approved the appointment of SPV & Company, Company Secretaries (Firm Registration No. S2020AP728600), Telangana as Secretarial Auditor of the company for the financial year 2024-25 in compliance to Section 204 of the Companies Act, 2013.

The requisite disclosures, as per Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is annexed as **Annexure-C**.

5. Pursuant to the approval of shareholders dated September 28, 2023, the Company acquired 3,64,13,221 (99.93%) of Equity Shares of Sampada Business Solutions Limited ("Sampada") through share swap on January 18, 2024.

Further, the Board in its meeting held today (ie, July 29, 2024) had approved to acquire remaining 25,006 (0.07%) Equity Shares of the Sampada to make it 100% Wholly owned Subsidiary company.

The requisite disclosures, as per Regulation 30 of Listing Regulations read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated July 13, 2023, is annexed as, is annexed as **Annexure-D**.

# IIRM HOLDINGS INDIA LIMITED

*(formerly known as Sudev Industries Limited)*

[CIN No.: L70200UP1992PLC018150]

---

6. The Board has approved the Merger of Sampada Business Solutions limited (Wholly Owned Subsidiary-Transferor) by absorption into IIRM Holdings India Limited (Holding Company-Transferee) subject to the receipt of necessary approvals through the Regional Director route.

Details regarding the proposed merger, 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-E**.

The Board Meeting started at 4:05 pm and concluded at 6:15 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 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 consolidated unaudited 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 ended **June 30, 2024** ("the Statement"), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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



5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial statements of 5 subsidiaries and 1 associate included in the consolidated unaudited financial results, whose interim financial information reflect total revenues of Rs. 3,494.93 lakhs for the quarter ended June 30, 2024, total net profit after tax of Rs. 183.99 lakhs for the quarter ended June 30, 2024 as considered in the Statement. This interim financial information has been reviewed by other auditors whose reports have been furnished to us by the management and our conclusion on the Statement, is so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

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

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

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



*Bharadwaj*

**T. Bharadwaj**  
Partner  
(Membership No. 201042)

**UDIN:** 24201042BKJQYR2451

**Place:** Hyderabad

**Date:** July 29, 2024



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

Sl.No.	Particulars	Quarter Ended			Year ended
		30-Jun-24	31-Mar-24	30-Jun-23	31-Mar-24
		(Unaudited)	(Audited)	[Refer Note 7]	(Audited)
I	Revenue from operations				
	a. Income from operations	6,572.52	17,782.64	-	17,782.64
	b. Other operating income	-	-	-	-
II	Other income	9.20	217.16	-	217.16
III	<b>Total income [I+II]</b>	<b>6,581.72</b>	<b>17,999.80</b>	-	<b>17,999.80</b>
IV	Expenses				
	a. Employees benefit expense	4,169.70	10,381.86	-	10,381.86
	b. Finance costs	53.07	297.75	-	297.75
	c. Depreciation and amortisation expense	287.60	1,192.45	-	1,192.45
	d. Other expenses	851.72	2,962.94	-	2,962.94
	<b>Total expenses</b>	<b>5,362.18</b>	<b>14,835.00</b>	-	<b>14,835.00</b>
V	<b>Profit before tax &amp; exceptional items[III-IV]</b>	<b>1,219.54</b>	<b>3,164.81</b>	-	<b>3,164.81</b>
VI	Exceptional items	-	-	-	-
VII	<b>Profit before tax[V-VI]</b>	<b>1,219.54</b>	<b>3,164.81</b>	-	<b>3,164.81</b>
VIII	Tax expense:				
	a. Current tax	313.21	906.15	-	906.15
	b. Prior year tax	7.79	(3.19)	-	(3.19)
	c. Deferred tax	(7.64)	(1.70)	-	(1.70)
	<b>Total tax expense</b>	<b>313.37</b>	<b>901.26</b>	-	<b>901.26</b>
IX	<b>Net profit after tax [VII-VIII]</b>	<b>906.17</b>	<b>2,263.55</b>	-	<b>2,263.55</b>
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss	0.01	(19.75)	-	(19.75)
	<b>Total other comprehensive income</b>	<b>0.01</b>	<b>(19.75)</b>	-	<b>(19.75)</b>
	<b>Total comprehensive income [IX+X]</b>	<b>906.18</b>	<b>2,243.80</b>	-	<b>2,243.80</b>
	Earnings per share (EPS)				
	Basic and diluted [In Rs]	1.33	12.91	-	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 July 29, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a review on the consolidated financial results and expressed an unmodified conclusion thereon.

3 Name of the company has been changed from Sudev Industries Limited to IIRM Holdings India Limited w.e.f. October 18, 2023.

4 The company has modified the objective clause from being into business of manufacturer, importers, exporters, buyers, sellers of and dealers in plastic, polythene, alkathene, natural and synthetic Rubber, moulded goods, foams, rubber and plastic products, insulating materials and all other blown, moulded, formed, extruded and dipped goods, and in all kinds of cellulose and other cellulose derivatives, products and by products and articles to carry on the business of consultants in all fields, including the business of legal, industrial, business management, manpower, HR, to recruit people for all types of posts in all types of industries or offices, acting as consultants in the areas of IT, financial services, cost accounting, recruitment, personnel management and to give advisory services on the financial systems, tax planning, and to make representations before any body, corporate, authority, corporations, firm, person or association of persons in any field in which help may be required, and to charge fees for such advice and help whether in India or abroad and making investments in group/associates companies in the form of equity/preference shares, bonds, debentures, debt, loans or securities and providing guarantees, other forms of collateral, or taking on other contingent liabilities, on behalf of or for the benefit of, any group companies.

5 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.

6 The Company's wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.1,130. 15 lakhs for the quarter ended June 30, 2024 against profit of Rs. 3,067.12 lakhs for year ended March 31, 2024.

7 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 is not applicable.

	<u>Name of the Company</u>	<u>Country of Incorporation</u>	<u>Nature of relationship</u>	<u>% Holding</u>
8	Sampada Business Solutions Limited [formerly known as Sampada Business Solutions Private Limited] [Refer Note 7]	India	Subsidiary	99.93%
	India Insure Risk Management and Insurance Broking Services Pvt Ltd	India	Step-down Subsidiary	98.57%
	IIRM Wellness Services Private Limited [formerly known as Evexia Solutions Pvt Ltd]	India	Step-down Subsidiary	98.97%
	IIRM Global Shared Services Private Limited [formerly known as I-Share Business Services (India) Pvt Ltd]	India	Step-down Subsidiary	99.92%
	IIRM Holding Pte Limited	Singapore	Step-down Subsidiary	97.50%
	IIRM Lanka Insurance Brokers (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	40.00%

9 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:

<b>I. Based on the nature of business:</b>			
Particulars	Amount [In lakhs]	%	
Professional and consultancy services	2,729.82	42	
Direct and Re-insurance service	3,842.70	58	
<b>Total</b>	<b>6,572.52</b>	<b>100</b>	
<b>II. Based on the geographical area:</b>			
Particulars	Amount [In lakhs]	%	
Within India	6,220.65	95	
Outside India	351.87	5	
<b>Total</b>	<b>6,572.52</b>	<b>100</b>	

10 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]



*[Handwritten Signature]*  
**Rama Krishna Vurakaranam**  
**Chairman cum Managing Director**



# *Seshachalam & Co.*

Chartered Accountants

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

**For Seshachalam & Co.**

Chartered Accountants

(Firm's Registration No.: 003714S)



*Bharadwaj*

**T. Bharadwaj**  
Partner

(Membership No. 201042)

**UDIN: 24201042BKJQYQ3042**

**Place: Hyderabad**

**Date: July 29, 2024**



**IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024**

Sl.No.	Particulars	Quarter Ended			[Rs. in lakhs]
		30-Jun-24	31-Mar-24	30-Jun-23	Year ended
		(Unaudited)	[Refer Note B]	(Unaudited)	31-Mar-24 (Audited)
I	<b>Revenue from operations</b>				
	a. Income from operations	100.00	8.00	30.06	170.29
	b. Other operating income	-	-	-	-
II	<b>Other Income</b>	-	-	-	-
III	<b>Total Income [I+II]</b>	<b>100.00</b>	<b>8.00</b>	<b>30.06</b>	<b>170.29</b>
IV	<b>Expenses</b>				
	a. Employees benefit expense	3.76	2.49	0.90	10.23
	b. Finance costs	0.01	0.00	-	0.19
	c. Depreciation and amortisation expense	0.07	0.13	-	0.34
	d. Other expenses	6.76	4.43	25.97	61.83
	<b>Total expenses</b>	<b>10.61</b>	<b>7.04</b>	<b>26.87</b>	<b>72.60</b>
V	<b>Profit before tax &amp; exceptional items[III-IV]</b>	<b>89.39</b>	<b>0.96</b>	<b>3.19</b>	<b>97.69</b>
VI	<b>Exceptional items</b>	-	-	-	-
VII	<b>Profit before tax[V-VI]</b>	<b>89.39</b>	<b>0.96</b>	<b>3.19</b>	<b>97.69</b>
VIII	<b>Tax expense:</b>				
	a. Current tax	23.24	0.31	-	25.46
	b. Prior year tax	-	-	-	(3.50)
	c. Deferred tax	(0.01)	(0.01)	-	(0.01)
	<b>Total tax expense</b>	<b>23.24</b>	<b>0.29</b>	<b>-</b>	<b>21.95</b>
IX	<b>Net profit after tax [VII-VIII]</b>	<b>66.16</b>	<b>0.66</b>	<b>3.19</b>	<b>75.74</b>
X	<b>Other comprehensive income</b>				
	Items that will not be reclassified to profit or loss	-	-	-	-
	<b>Total other comprehensive income</b>	-	-	-	-
	<b>Total comprehensive income [IX+X]</b>	<b>66.16</b>	<b>0.66</b>	<b>3.19</b>	<b>75.74</b>
	<b>Earnings per share (EPS)</b>				
	Basic and diluted [In Rs]	0.10	0.004	0.076	0.432

**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 July 29, 2024 in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The statutory auditors have carried out a review on the standalone financial results and expressed an unmodified conclusion thereon.
- 3 Name of the company has been changed from Sudev Industries Limited to IIRM holdings India Limited w.e.f. October 18, 2023.
- 4 The company has modified the objective clause from being into business of manufacturer, importers, exporters, buyers, sellers of and dealers in plastic, polythene, alkathene, natural and synthetic Rubber, moulded goods, foams, rubber and plastic products, insulating materials and all other blown, moulded, formed, extruded and dipped goods, and in all kinds of cellulose and other cellulose derivatives, products and by products and articles to carry on the business of consultants in all fields, including the business of legal, industrial, business management, manpower, HR, to recruit people for all types of posts in all types of industries or offices, acting as consultants in the areas of IT, financial services, cost accounting, recruitment, personnel management and to give advisory services on the financial systems, tax planning, and to make representations before any body, corporate, authority, corporations, firm, person or association of persons in any field in which help may be required, and to charge fees for such advice and help whether in India or abroad and making investments in group/associates companies in the form of equity/preference shares, bonds, debentures, debt, loans or securities and providing guarantees, other forms of collateral, or taking on other contingent liabilities, on behalf of or for the benefit of, any group companies.
- 5 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."
- 6 Company has calculated EPS on the basis of weighted average number of shares considering additional capital raised during the year by way of new allotments, split off and swap shares for the quarter and year ended March 31, 2024.
- 7 The Company's wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.1,130.15 lakhs for the quarter ended June 30, 2024 against profit of Rs. 3,067.12 lakhs for year ended March 31, 2024.
- 8 The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024, and published year to date figures up to third quarter ended December 31, 2023, regrouped as necessary.
- 9 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]

*(Handwritten Signature)*

Rama Krishna Vurakaranam  
Chairman cum Managing Director  
DIN: 00700881

# IIRM HOLDINGS INDIA LIMITED

(formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

## Annexure-B

<b>Statement of Deviation / Variation in utilisation of funds raised</b>						
Name of listed entity	IIRM Holdings India Limited (formerly known as Sudev Industries Limited)					
Mode of Fund Raising	Preferential Issue					
Date of Raising Funds	April 10, 2023					
Amount Raised	Rupees 1,42,51,250/-					
Report filed for Quarter ended	June 30, 2024					
Monitoring Agency	Not Applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the Audit Committee after review	There is no deviation/variation.					
Comments of the auditors, if any	Nil					
Objects for which funds have been raised and where there has been a deviation, in the following table						
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised</b>	<b>Amount of Deviation/ Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
To meet general business requirements addressing Working Capital requirement of the Company.	Not Applicable	Rupees 1,42,51,250/-	Not Applicable	1,39,82,849/-	Not Applicable	Nil

[Intentionally left blank...]



# IIRM HOLDINGS INDIA LIMITED

(formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

## Annexure-C

S. No.	Particulars	SPV & Company Company Secretaries (Secretarial Auditor)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise.	Appointment
2.	Date of appointment/cessation (as applicable) & term of appointment.	Date of Appointment: July 29, 2024 Term of appointment: 1 year (for the FY 2024-25)
3.	Brief profile (in case of appointment).	SPV & Company, have an experience of over 10 years in Corporate and Legal Due Diligence, Mergers, Amalgamations, Foreign Exchange Regulations, Joint Ventures & Foreign Collaborations and has vast experience in handling of Secretarial Audits, Internal Audits, Funding Activities for Start-ups, Due Diligence, Merger & Acquisitions, Overall Compliance Management including SEBI, IBBI, RBI, FEMA, Labour Laws and other Industry specific laws of Listed, Large, Medium & Small size companies dealing in Construction, Health Care, Software, Customer Life Cycle Management, Bio-Technology and Government Companies, ROC Compliances, all other Companies Act matters.
4.	Disclosure of relationships between directors (in case of appointment of a director).	NA

[Intentionally left blank...]

# IIRM HOLDINGS INDIA LIMITED

(formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

## Annexure- D

Sr. No.	Particulars	Details
i.	name of the target entity, details in brief such as size, turnover etc.;	Name of the Company: Sampada Business Solutions Limited ( <b>Sampada</b> ) Turnover for FY 2023-24: INR.240 Lakhs PAT for FY 2023-24: INR. 31.56 Lakhs Net worth for FY 2023-24: INR. 8,583.26 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 of the Company is also a director of Sampada.  Mr. Venkata Ramudu Jasthi, Mr. Yugandhara Rao Sunkara, Mr. Rama Mohana Rao Bandlamudi & Ms. Deepali Anantha Rao are common directors on the Board of Sampada  The acquisition is on "arm's length" basis.
iii.	industry to which the entity being acquired belongs;	Sampada is engaged in the business of investment in group companies.
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, Sampada Business Solutions Limited became wholly owned subsidiary of the Company.
v.	brief details of any governmental or regulatory approvals required for the acquisition;	Not Applicable
vi.	indicative time period for completion of the acquisition;	September 30, 2024
vii.	consideration - whether cash consideration or share swap or any other form and details of the same;	Cash, 25,006 fully Paid-up Equity Shares of Sampada of Face Value of INR. 5.00 each from the existing shareholders at a consideration of INR. 23.55/- each.
viii.	cost of acquisition and/or the price at which the shares are acquired;	INR. 5.90 Lakhs
ix.	percentage of shareholding / control acquired and / or number of shares acquired;	25,006 (0.07%)

# IIRM HOLDINGS INDIA LIMITED

*(formerly known as Sudev Industries Limited)*

[CIN No.: L70200UP1992PLC018150]

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 investment in group companies. It was incorporated on 15/02/1996 and turnover of last three financial years was: 2023-24: INR.240 Lakhs 2022-23: INR. 704.45 Lakhs 2021-22: INR. 598.21 Lakhs  Country of presence: India
xi.	any other significant information (in brief);	None

*[Intentionally left blank...]*



# IIRM HOLDINGS INDIA LIMITED

(formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

## Annexure- E

Sr. No.	Particulars	Details		
1.	Name of the entity, forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<b>Particulars</b>	<b>Sampada Business Solutions Limited (Wholly Owned Subsidiary-Transferor)</b>	<b>IIRM Holdings India Limited (Holding Company-Transferee)</b>
		Paid-Up Capital as on March 31, 2024 (Rs, in lakhs)	18,21.91	34,07.21
		Turnover as on March 31, 2024 (Rs, in lakhs)	240.00	170.29
2.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	Sampada Business Solutions Limited is a Wholly Owned Subsidiary of IIRM Holdings India Limited (Holding Company).		
3.	Area of business of the entity	Transferor	Investment in group companies (Unregistered-CIC).	
		Transferee	Consultancy services.	
4.	Rationale for amalgamation/ merger	To achieve entity rationalization and operational efficiency within the group.		
5.	In case of cash consideration – amount or otherwise share exchange ratio	Not Applicable		
6.	Brief details of the change in shareholding pattern (if any) of the listed entity.	Not applicable		

[Intentionally left blank...]