

# IIRM HOLDINGS INDIA LIMITED

(Formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

Date: January 23, 2024

To,  
The Manager,  
Department of Corporate Services  
Bombay Stock Exchange Limited  
Floor 25, P.J. Towers, Dalal Street,  
Mumbai-400001

Scrip Code: 526530

**Sub: Outcome of Board Meeting held on January 23, 2024**

**Ref: Disclosures under Regulation 30 & 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").**

We wish to inform you that the Board of Director at its meeting held today i.e., on January 23, 2024 has inter-alia, considered and approved the following:

1. Un-audited Financial Results (Standalone and Consolidated) of the Company for the period ended December 31, 2023 along with Limited Review Report thereon.
2. Resignation of Mr. Ashish Bhattad, Company Secretary & Compliance Officer of the Company w.e.f close of business hours of February 09, 2024.
3. To convene Postal Ballot for the following items and approval of notice of Postal Ballot:
  - i. Appointment of Mr. Venkata Ramudu Jasthi (DIN:03055480) as Independent Director of the Company, not liable to retire by rotation in its meeting dated November 02, 2023.
  - ii. Appointment of Mr. Yugandhara Rao Sunkara (DIN:06527762) as Independent Director of the Company, not liable to retire by rotation in its meeting dated November 02, 2023
  - iii. Take note of and ratification of Non-Disclosure of Information related to resolution passed for Issue of equity shares on preferential basis, for consideration other than cash by Share swap, on September 28, 2023 at Annual general Meeting (AGM).
  - iv. Take note of and ratification of a certificate from CA Sunny Goel, Chartered Accountants related to resolution passed for Change in name of the Company and subsequent amendment in the Memorandum of Association and Articles of Association of the Company, on September 28, 2023 at Annual general Meeting (AGM).

In this regard, we enclose herewith the following:

1. Unaudited Financial Results for the quarter and nine months ended December 31, 2023
2. Limited Review Report by the Auditors.

The copy of Postal Ballot notice along with required details will be submitted in due course.

The Board Meeting commenced at 05.00 PM and concluded at 05.30 PM.

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

Ashish Bhattad  
Company Secretary & Compliance Officer  
Membership No. A34781



**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**

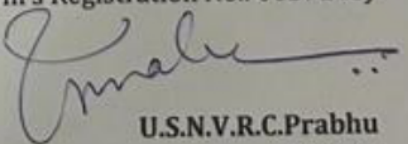
**To the Board of Directors**

**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** ("the Company"), for the quarter and nine months ended **December 31, 2023** ("the Statement"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of Companies Act 2013 read as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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





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

**UDIN: 24055839BKDERX2350**

**Place: Hyderabad**

**Date: January 23, 2024**

**IRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]**

**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE NINE MONTHS PERIOD ENDED DECEMBER 31, 2023**

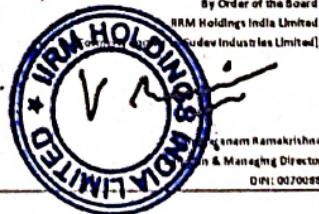
Sl.No.	Particulars	Quarter Ended			Nine months ended		[Rs. In lakhs]
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-23
I	Revenue from operations						
	a. Income from operations	101.30	30.94	30.14	162.29	66.11	91.11
	b. Other operating income	-	-	-	-	-	-
II	Other Income	-	-	-	-	-	-
III	Total Income [I+II]	101.30	30.94	30.14	162.29	66.11	91.11
IV	Expenses						
	a. Employees benefit expense	4.96	1.88	1.89	7.75	3.57	4.67
	b. Finance costs	0.14	0.05	-	0.19	-	-
	c. Depreciation and amortisation expense	0.13	0.09	-	0.22	-	-
	d. Other expenses	8.68	22.75	35.16	57.40	47.19	68.29
	Total expenses	13.92	24.77	37.05	65.56	50.76	72.96
V	Profit before tax & exceptional items[III-IV]	87.38	6.17	(6.91)	96.74	15.35	18.15
VI	Exceptional Items	-	-	-	-	-	-
VII	Profit before tax[V-VI]	87.38	6.17	(6.91)	96.74	15.35	18.15
VIII	Tax expense:						
	a. Current tax	22.72	2.43	-	25.15	3.50	3.50
	b. Prior year tax	(0.00)	(3.50)	-	(3.50)	-	-
	c. Deferred tax	(0.01)	0.02	-	0.01	-	-
	Total tax expense	22.71	(1.05)	-	21.66	3.50	3.50
IX	Net profit after tax [VII-VIII]	64.67	7.22	(6.91)	75.08	11.85	14.65
X	Other comprehensive Income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive Income	-	-	-	-	-	-
	Total comprehensive Income [IX+X]	64.67	7.22	(6.91)	75.08	11.85	14.65
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.767	0.171	(0.248)	0.891	0.425	0.526

**Notes:**

- The above financial 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").
- 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 23, 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.
- The company has modified the objective clause from being into business of manufacturer, importers, exporters, buyers, sellers of and dealers in plastic, polythene, alkanene, 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. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
- Name of the company has been changed from Sudev Industries Limited to IRM Holdings India Limited w.e.f. October 18, 2023.
- Company in its AGM held on September 28, 2023 proposed and approved for acquisition of 99.93% stake of Sampada Business Solutions Limited (Formerly known as Sampada Business Solutions Private Limited) by way of Shares Swap by swapping every hundred equity shares of face value of Rs. 5 and allotting them 164 shares of face value of Rs. 5. On January 18, 2024, the Company has completed allotment of 5,97,17,650 Fully Paid-up Equity Shares of the Company of Face Value of Rupees 5.00 each in lieu of in lieu of 3,64,13,221 equity shares of Face Value of ₹ 5.00 each as fully paid up held in Sampada Business Solutions Limited ("SBSL") by its Shareholders. Consequently to the same, the Sampada Business Solutions Limited has become a Subsidiary of the Company by acquiring 99.93% in SBSL w.e.f. January 18, 2024 and the Subsidiaries/Step down Subsidiaries of the SBSL have become indirect Step-Down Subsidiary(ies) of the Company. Also, consequent to the said allotment 5,97,17,650 Fully Paid-up Equity Shares of the Company, the paid-up equity share capital shall stand increased to Rupees 34,07,21,250.00 comprising of 6,81,44,250 Equity Shares of Face Value of Rs. 5.00 each w.e.f. January 18, 2024.
- Company in its AGM held on September 30, 2022 approved for sub-division of each equity share of the company having face value of ₹ 10.00 into two equity shares of face value of ₹ 5.00 each. The Company further has filed, December 11, 2023 as the Record Date for the purpose of ascertaining the eligibility of the shareholders entitled for the purpose of subdivision/split of each Equity Share of the Company having Face Value of Rupees 10/- into two equity Shares of Face Value of Rupees 5/- each. Consequently, the paid-up capital of the Company (Rupees 42131000) comprises of 8426000 Equity Shares of Rupees 5.00 each.
- 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'.
- Previous period figures have been regrouped / reclassified, where necessary, to conform to the current period classification.
- Mr. Yugandhara Rao Sunikara and Mr. Venkata Ramulu Jasthi were appointed as an Additional Director w.e.f. November 03, 2023 and further as an Independent Director for a period of upto five years subject to approval of members. Mr. Vishnu Dutt Sharma ceased to be Chief Financial Officer of the Company w.e.f. October 01, 2023 and Mr. Apparao Ryali was appointed as Chief Financial Officer of the Company w.e.f. October 01, 2023. Mrs. Rimika Tale-sara ceased to be Company Secretary & Compliance Officer of the Company w.e.f. close of business hours of November 07, 2023 and Mr. Ashish Bhattacharya was appointed as Company Secretary & Compliance Officer of the Company w.e.f. November 08, 2023.

By Order of the Board

IRM Holdings India Limited  
(Formerly known as Sudev Industries Limited)



Prasanna Ramakrishna  
Chairman & Managing Director

DIN: 00700891

Place: Hyderabad

Date: January 23, 2024