

# IIRM HOLDINGS INDIA LIMITED

*(Formerly known as Sudev Industries Limited)*

[CIN No.: L70200UP1992PLC018150]

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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: Statement of utilization of funds**

**Ref: Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

With reference to the above, please find enclosed herewith 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 December 31, 2023, reviewed by the Audit Committee at its meeting held today i.e. January 23, 2024.

We request you to please take the above on record.

Kindly take the same on record.

Thanking you,  
Yours faithfully,

**For IIRM Holdings India Limited**  
*(Formerly known as Sudev Industries Limited)*

Ashish Bhattad  
Company Secretary & Compliance Officer  
M. No. A34781

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Statement of Deviation / Variation in utilisation of funds raised						
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	December 31, 2023					
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						
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks if any
To meet general business requirements addressing Working Capital requirement of the Company.	Not Applicable	Rupees 1,42,51,250/-	Not Applicable	Rupees 75,82,788/-	Not Applicable	Nil

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Deviation or variation could mean:  
(a) Deviation in the objects or purposes for which the funds have been raised or  
(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or  
(c) Change in terms of a contract referred to in the fund-raising document i.e. prospectus, letter of offer, etc.

**For IIRM Holdings India Limited**  
*(Formerly known as Sudev Industries Limited)*

**Ashish Bhattad**  
**Company Secretary & Compliance Officer**  
**M. No. A34781**