

IIRM HOLDINGS INDIA LIMITED

(Formerly known as Sudev Industries Limited)

[CIN No.: L70200UP1992PLC018150]

Date: July 1, 2024

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

Scrip Code: 526530

Sub: 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 notice of imposing fine on the Company by the BSE Limited. 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
(Formerly known as Sudev Industries Limited)

Naveen Kumar
Company Secretary & Compliance Officer

Encl: as above

Annexure I

Sr. No.	Particulars	Details
i.	name of the authority	BSE Limited
ii.	nature and details of the action(s) taken, initiated or order(s) passed	<p>Fine of INR. 1,71,100/- (including GST) has been imposed on the Company for alleged noncompliance of Regulation 33 of Listing Regulations for non-submission of Cash Flow Statement for Consolidated Results for the FY ended March 31, 2024. The penal action has been taken by the Stock Exchange in terms of SEBI Circular no. SEBI/HO/CFD/PoD2/CIR/P/ 2023/120 dated July 11, 2023.</p> <p>The Company has also been advised to bring the provisions of this Circular to the notice of promoter of the Company and to place the said matter before the Board at its next meeting and the comments made by the Board shall be duly informed to the stock exchange.</p> <p>Further, the Company has also been advised to ensure compliance with above regulation and pay the aforesaid fines including GST, within 15 days from the date of the stock exchange communication.</p>
iii.	date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority	Received after office hours on June 28, 2024.
iv.	details of the violation(s)/contravention(s) committed or alleged to be committed	The fine has been imposed on the Company for alleged noncompliance of Regulation 33 of Listing Regulations for non-submission of Cash Flow Statement for Consolidated Results for the ended March 31, 2024.
v.	impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	<p>The Fine imposed, in the view of the Company, was without having a bearing of the fact that the Company had become a holding Company only during FY 23-24 and as such there were no Audited Financials prepared as at the beginning of the year on a consolidated basis. It is therefore untenable to have the Consolidated Cashflows without Audited Consolidated Opening Balances.</p> <p>Further, it may be noted that the fine imposed under the order neither has any material impact on the financials of the Company nor will have any impact on the operational or other activities of the Company.</p> <p>The Company became a Holding Company only during FY 2023-24 by acquiring 99.93% stake in Sampada Business Solutions Limited on, January 18, 2024, and as stated above, comparatives for corresponding previous period are not available consequently previous year figures and Cash flow statement could not be prepared and filed with the Stock Exchange. The same is disclosed in the notes to the accounts submitted to the Stock Exchange.</p> <p>In view of the above, the Company decided to pay the fine amount under protest and without prejudice.</p>