Date: July 30, 2025

To,

BSE Limited,	**The Calcutta Stock Exchange Limited**
1st Floor, P.J. Towers,	7, Lyons Range,
Dalal Street, Fort,	Dalhousie,
Mumbai - 400 001.	Kolkata 700 001
Scrip Code: 526530	Scrip Code: 029404

Sub: Grant of Options under IIRM Employee Stock Option Plan 2025 (ESOP 2025).

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform you that the Nomination & Remuneration Committee of Board of Directors of the Company, at its meeting held on Wednesday, July 30, 2025, considered and approved the grant of total 9,00,000 options (each option exercisable into one equity share of Rs. 5/- each) to the eligible employees of the Company and its subsidiaries/ associate companies under IIRM Employee Stock Option Plan 2025 (ESOP 2025) in terms of Securities and Exchange Board of India (Share Based and Employee Benefits and Sweat Equity) Regulations 2021, as under:

1. Grant 1 - 2,75,000 options on unconditional vesting (one-time basis for past services and contribution)

2. Grant 2 - 6,25,000 options on conditional vesting (performance linked vesting)

Details regarding the ESOPs grants, 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 I**.

The Meeting started at 11:00 am and concluded at 11:55 am.

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 Digitally signed by Naveen Kumar
Date: 2025.07.30 12:13:27 +05'30'

Naveen Kumar
Company Secretary & Compliance Officer
M. No. A51220

Encl: as above

Annexure I

Sr. No.	Particulars	Grant 1	Grant 2
1.	brief details of options granted;	2,75,000 options granted to 13 eligible employees under IIRM Employee Stock Option Plan 2025 (ESOP 2025)	6,25,000 options granted to 35 eligible employees under IIRM Employee Stock Option Plan 2025 (ESOP 2025)
2.	whether the scheme is in terms of SEBI (SBEB) Regulations, 2021 (if applicable);	Yes, IIRM Employee Stock Option Plan 2025 (ESOP 2025) is in terms of the SEBI (SBEB) Regulations, 2021.	
3.	total number of shares covered by these options;	Options shall be convertible into 2,75,000 equity shares of face value of Rs. 5/- each of the Company, upon exercise.	Options shall be convertible into 6,25,000 equity shares of face value of Rs. 5/- each of the Company, upon exercise.
4.	pricing formula;	The options are granted at an exercise price of INR. 45.905/-being discount of 50% to closing Market Price before the date of Grant (i.e. July 29, 2025)	
5.	options vested;	Not applicable *Options will vest after a period of 18 months from the date of grant without any condition.*	Not applicable *Options will vest after a period of 18 months from the date of grant based on performance of the employee during the FY 2025-26.*
6.	time within which option may be exercised;	The Exercise Period shall be subject to a maximum period of 1 (One) year from the date of Vesting of Options.	
7.	options exercised;	Not Applicable	
8.	money realized by exercise of options;	Not Applicable	
9.	the total number of shares arising as a result of exercise of option;	Not Applicable	
10.	options lapsed;	Not Applicable	
11.	variation of terms of options;	Not Applicable	
12.	brief details of significant terms;	ESOP 2025 is administered by the Nomination and Remuneration Committee of the Board of Directors in accordance with the plan. The grant of options is based on the eligibility criteria as mentioned in the plan. Other significant terms of the Plan are as follows: Acceptance of the Grant: on or before the date (“Closing Date”) which shall not be more than 45 days from the date of the Grant, as specified in the letter of Grant. Vesting Period: 18 months from the grant date Vesting Conditions: Not Applicable for Grant 1, vesting for Grant 2 shall be based on performance linked (based on performance of the employee during the FY 2025-26).	

		The Shares arising out of Exercise of Vested Options shall not be subject to a lock-in period.
13.	subsequent changes or cancellation or exercise of such options;	Not Applicable
14.	diluted earnings per share pursuant to issue of equity shares on exercise of options.	basic & diluted earnings per share (EPS) for the earnings reported as on as of March 31, 2025, is under (assuming 100% vesting and exercise): Amount in INR. **ESP** / **Standalone** / **Consolidated** Basic / 0.11 / 3.17 Diluted / 0.11 / 3.13

ESP	Standalone	Consolidated
Basic	0.11	3.17
Diluted	0.11	3.13

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