

Date: July 31, 2025

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

**The Calcutta Stock Exchange Limited**  
7, Lyons Range,  
Dalhousie,  
Kolkata 700 001.

Scrip Code: 526530

Scrip Code: 029404

**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 Thursday, July 31, 2025, inter-alia considered and approved the following:

1. Unaudited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2025, and Limited Review Report thereon, issued by the statutory auditors of the Company, as annexed in **Annexure I**.
2. Appointment of M/s. Hemang Satra & Associates, Company Secretaries, Mumbai, as Secretarial Auditor of the Company for a term of 5 years, for Financial Year from 2025-26 to 2029-30, subject to approval of shareholders of the Company at the upcoming Annual General Meeting.

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, annexed as **Annexure II**.


3. Convening of 32<sup>nd</sup> Annual General Meeting ("**AGM**") of the Company on Saturday, September 27, 2025, through Video Conferencing/ Other Audio-Visual Means ("**VC/OVAM**").
4. Noted approval of Scheme of Amalgamation between Sampada Business Solutions Limited (Transferor Company of Telangana) with IIRM Holdings India Limited (Transferee Company of Telangana) has been approved by Regional Director - South East Region, Ministry of Corporate, Hyderabad, vide letter dated July 22, 2025.
5. The Board took on record the proposed inorganic growth plans of its subsidiary India Insure Risk Management and Insurance Broking Services Private Limited ("**India Insure**"). India Insure is proposing to acquire 100% equity of Safe Risk Insurance Brokers Private Limited in a phased manner subject to Regulatory approvals from Insurance Regulatory and Development Authority of India ("**IRDAI**") and other applicable approvals. The proposed acquisition will strengthen and enhance India Insure market presence.

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, shall be disclosed in due course.



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**IIRM HOLDINGS INDIA LIMITED**

(Formerly known as Sudev Industries Limited)

 Registered Office: : 5th Floor, Ashoka My Home Chambers,  
Sindhi Colony, SP Road, Begumpet, Secunderabad, Hyderabad,  
500003, Telangana, India

**CIN : L70200TS1992PLC189999**

 [www.iirmholdings.in](http://www.iirmholdings.in)  
 [cs@iirmholdings.in](mailto:cs@iirmholdings.in)  
 +91 844 777 2518

6. Re-constitution of Audit committee w.e.f. July 31, 2025, as under:

S. No.	Names	Designation	Status
1	Mr. Guru Venkata Subbaraya Sharma Varanasi	Non-Executive-Independent Director	Chairperson
2	Mr. Venkata Ramudu Jasthi	Non-Executive-Independent Director	Member
3	Mr. Rama Mohana Rao Bandlamudi	Non-Executive- Non-Independent Director	Member
4	Mr. Yugandhara Rao Sunkara	Non-Executive-Independent Director	Member

7. Application for revocation of Suspension on the Calcutta Stock Exchange Limited (CSE) and authorization to sign listing agreement with CSE.

The Board Meeting started at 1:30 pm and concluded at 03:25 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

IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]				
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025				
Sl.No.	Particulars	Quarter Ended		
		30-Jun-25	31-Mar-25	30-Jun-24
		(Unaudited)	[Refer Note 7]	(Unaudited)
				Year ended 31-Mar-25 (Audited)
I	Revenue from operations			
	a. Income from operations	6,796.49	5,548.72	6,572.52
	b. Other operating income	-	-	-
II	Other income	6.33	96.94	9.20
III	Total income [I+II]	6,802.82	5,645.66	6,581.72
IV	Expenses			
	a. Employees benefit expense	4,263.44	3,956.58	4,169.70
	b. Finance costs	123.29	94.74	53.07
	c. Depreciation and amortisation expense	447.71	364.30	287.68
	d. Other expenses	933.95	682.65	851.72
	Total expenses	5,768.39	5,098.27	5,362.18
V	Profit/(Loss) Before Tax and Extraordinary items [I-II]	1,034.43	547.39	1,219.54
VI	Extraordinary items			
	a. Prior period expense	-	103.14	-
VII	Profit before tax [V-VI]	1,034.43	444.25	1,219.54
VIII	Tax expense:			
	a. Current tax	264.71	96.96	313.21
	b. Prior year tax	-	58.47	7.79
	c. Deferred tax	5.39	91.44	(7.64)
	Total tax expense	270.10	246.87	313.37
IX	Net profit after tax [VII-VIII]	764.32	197.38	906.17
X	Other comprehensive income			
	Items that will not be reclassified to profit or loss	0.02	(22.77)	0.01
	Total other comprehensive income	0.02	(22.77)	0.01
	Total comprehensive income [IX+X]	764.35	174.61	906.18
	Earnings per share (EPS)			
	Basic and diluted [In Rs]	1.12	0.26	1.33
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 at their meeting held on July 30, 2025 and taken on record and approved by the Board of Directors at their meeting held on July 31, 2025 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	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:			
	I. Based on the nature of business:			
	Particulars	Amount (in lakhs)	%	
	Professional and consultancy services	1,753.18	26%	
	Direct and Re-insurance service	5,043.31	74%	
	Total	6,796.49	100%	
	I. Based on geographical area:			
	Particulars	Amount (in lakhs)	%	
	Within India	6,098.63	90%	
	Outside India	697.86	10%	
Total	6,796.49	100%		
4	Name of the Company	Country of Incorporation	Nature of Relationship	% Holding
	Sampada Business Solutions Limited [formerly known as Sampada Business Solutions Private Limited][Refer note 6]	India	Wholly-owned Subsidiary	100.00%
	India Insure Risk Management and Insurance Broking Services Pvt Ltd	India	Wholly-owned step-down Subsidiary	100.00%
	IIRM Wellness Services Private Limited [formerly known as Evexia Solutions Private Limited]	India	Wholly-owned step-down Subsidiary	100.00%
	IIRM Global Shared Services Private Limited [formerly known as I Share Business Services India Private Limited]	India	Wholly-owned step-down Subsidiary	100.00%
	IIRM Holding Pte Ltd	Singapore	Step-down Subsidiary	100.00%
	IIRM Lanka Insurance Broker 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 of Step-down Subsidiary	40.00%
5	The Company's wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.943.05 lakhs for the quarter ended June 30, 2025 against profit of Rs. 2,874.57 lakhs for year ended March 31, 2025.			
6	The Board of Directors of the Company, at its meeting held on January 22, 2025, has approved a Scheme of Amalgamation between Sampada Business Solutions Limited and IIRM Holdings India Limited (revised scheme based on suggestions received from the Registrar of Companies, Hyderabad was approved on March 03, 2025) subject to necessary regulatory, statutory, and shareholder approvals. The said scheme has received approval from Regional Director [RD] vide letter dated July 22, 2025.			
7	The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025, and published year to date figures up to third quarter ended December 31, 2024, regrouped as necessary.			
8	Previous period figures have been regrouped / reclassified, where necessary, to conform to the current period classification.			
<div>By Order of the Board, IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]</div> <div> Rama Krishna Vurakaramam Chairman cum Managing Director DIN: 00700881</div>				
Place: Hyderabad Date: July 31, 2025				

Place: Hyderabad  
Date: July 31, 2025

**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, 2025** ("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. 2,558.30 lakhs for the quarter ended June 30, 2025, total net profit after tax of Rs. 107.44 lakhs for the quarter ended June 30, 2025 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)



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

**UDIN:** 25055839BMICIW5968  
**Place:** Hyderabad  
**Date:** July 31, 2025

**IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]**  
**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025**

S.No.	Particulars	Quarter Ended			(Rs. in lakhs)
		30-Jun-25	31-Mar-25	30-Jun-24	Year ended
		(Unaudited)	[Refer Note 6]	(Unaudited)	31-Mar-25 (Audited)
I	Revenue from operations				
	a. Income from operations	184.00	132.00	100.00	365.00
II	Other income	-	-	-	0.05
III	Total income [I+II]	184.00	132.00	100.00	365.05
IV	Expenses				
	a. Employees benefit expense	60.41	61.66	3.76	112.36
	b. Finance costs	0.11	0.45	0.01	0.66
	c. Depreciation and amortisation expense	0.41	1.21	0.07	1.43
	d. Other expenses	31.69	34.35	6.76	69.78
	Total expenses	92.63	97.67	10.61	184.24
V	Profit before tax & exceptional items[III-IV]	91.37	34.33	89.39	180.82
VI	Exceptional items	-	-	-	-
VII	Profit before tax[V-VI]	91.37	34.33	89.39	180.82
VIII	Tax expense:				
	a. Current tax	23.76	5.29	23.24	46.04
	b. Prior year tax	-	34.03	-	57.46
	c. Mat adjustment	-	1.23	-	1.23
	d. Deferred tax	0.00	(0.00)	(0.01)	(0.02)
	Total tax expense	23.76	40.55	23.24	104.70
IX	Net profit after tax [VII-VIII]	67.62	(6.22)	66.16	76.12
X	Other comprehensive income				
	Items that will not be reclassified to profit or loss	-	-	-	-
	Total other comprehensive income	-	-	-	-
	Total comprehensive income [IX+X]	67.62	(6.22)	66.16	76.12
	Earnings per share (EPS)				
	Basic and diluted [In Rs]	0.10	(0.01)	0.10	0.11

**Notes:**

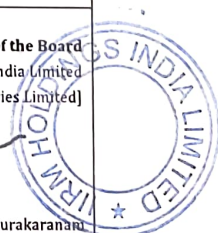
1	The above financials results are drawn in accordance with the accounting policies consistently followed by the company. These results have been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued 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 unaudited standalone financial results have been reviewed and recommended by the Audit Committee at their meeting held on July 30, 2025 and taken on record and approved by the Board of Directors at their meeting held on July 31, 2025 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	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."
4	The Company's wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs.943.05 lakhs for the quarter ended June 30, 2025 against profit of Rs. 2,874.57 lakhs for year ended March 31, 2025.
5	The Board of Directors of the Company, at its meeting held on January 22, 2025, has approved a Scheme of Amalgamation between Sampada Business Solutions Limited and IIRM Holdings India Limited (revised scheme based on suggestions received from the Registrar of Companies, Hyderabad was approved on March 03, 2025) subject to necessary regulatory, statutory, and shareholder approvals. The said scheme has received approval from Regional Director [RD] vide letter dated July 22, 2025.
6	The figures for the quarter ended March 31, 2025 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025, and published year to date figures up to third quarter ended December 31, 2024, regrouped as necessary.
7	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]



Rama Krishna Vurakaranam  
Chairman cum Managing Director  
DIN: 00700881

Place: Hyderabad  
Date: July 31, 2025



**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, 2025** ("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: 25055839BMICIV4736**

**Place: Hyderabad**

**Date: July 31, 2025**




## Annexure II

Sr. No.	Particulars	Details
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment Secretarial Auditor of the Company for a term of 5 years, for Financial Year from 2025-26 to 2029-30, subject to approval of shareholders of the Company at the upcoming Annual General Meeting.
2.	Date of appointment/ reappointment/ cessation (as applicable); and term of appointment/ re-appointment	July 31, 2025, for a term of 5 years, for Financial Year from 2025-26 to 2029-30
3.	Brief profile (in case of appointment)	Mr. Hemang Satra, Proprietor, Hemang Satra & Associates, Company Secretaries, has completed his Graduation from the University of Mumbai in Financial Markets (BFM) from HR College of Commerce and Economics. He is an Associate Member of The Institute of Company Secretaries of India and has total experience of more than 9 years in the field of Company Law, SEBI Compliances & various other statutory laws. Prior to commencing his own practice, he has experience of working with various practicing company secretaries firms and large corporates.
4.	Disclosure of relationships between directors (in case of appointment of a director)	none




[Intentionally left blank...]

## IIRM HOLDINGS INDIA LIMITED

(Formerly known as Sudev Industries Limited)

 Registered Office: : 5th Floor, Ashoka My Home Chambers,  
Sindhi Colony, SP Road, Begumpet, Secunderabad, Hyderabad,  
500003, Telangana, India

CIN : L70200TS1992PLC189999

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