

Date: February 11, 2026

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 ("Listing Regulations"), we hereby inform you that, the Board of Directors of the Company, at its meeting held on February 11, 2026, inter-alia considered and approved the following:

1. The Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months ended December 31, 2025, and took note of the Limited Review Report issued thereon by Seshachalam & Co., Chartered Accountants, Statutory Auditors of the Company, enclosed as **Annexure I**.
2. The proposal for voluntary delisting of the Company's Equity Shares from the Calcutta Stock Exchange (CSE), subject to necessary approvals as per applicable provisions of the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 as amended from time-to-time where no exit opportunity is required to be provided to the shareholders of the Company. The Equity Shares of the Company will continue to be listed on BSE Limited, which have Nation-Wide Trading Terminals.

The Board Meeting started at 6:00 pm and concluded at 7:30 pm.

You are requested to take the same on your records.

Thanking you,

Yours faithfully,
For IIRM Holdings India Limited

Pooja Gaur

Digitally signed by Pooja Gaur
Date: 2026.02.11 20:22:16
+05'30'

Pooja Gaur
Company Secretary & Compliance Officer (M. No. F13333)

Encl: as above

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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Independent Auditor's review report on Quarterly and Year to Date 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 unaudited consolidated 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 and nine months ended **December 31, 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) [amalgamated with Sampada Business Solutions Limited (Formerly known as Sampada Business Solutions Private Limited)], **the Parent**
 - (b) India Insure Risk Management and Insurance Broking Services Private Limited [Subsidiary of (a) above]
 - (c) IIRM Global Shared Services Private Limited (formerly known as I-Share Business Services (India) Private Limited) [Subsidiary of (a) above]



- (d) IIRM Wellness Services Private Limited (formerly known as Evexia Solutions Private Limited) [Subsidiary of (a) above]
(e) IIRM Holding Pte Limited [Subsidiary of (a) above]
(f) IIRM Lanka Insurance Broker Private Ltd [Subsidiary of (e) above]
(g) IIRM Maldives Private Limited [Subsidiary of (e) above]
(h) IIRM Kenya Insurance Brokers Limited, [Associate of (e) above]
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. 1,611.84 lakhs and Rs. 5,889.45 lakhs for the quarter and nine months ended December 31, 2025, total net loss after tax of Rs. 26.73 lakhs for the quarter ended and net profit after tax of Rs. 117.20 lakhs for the nine months ended December 31, 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 subsidiary of IIRM Holdings India Limited, 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.



8. Pursuant to the notification dated November 21, 2025, the Government of India has implemented four new Labour Codes, including the Code on Wages, 2019. Based on management's assessment, the implementation of these Codes does not have a significant impact on the group's financial results for the quarter ended December 31, 2025. As the underlying rules to the Labour Codes are yet to be notified, the impact thereof will be reassessed in subsequent quarters. The management assured to monitor developments and recognise any consequential adjustments subsequently in this respect.

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



A handwritten signature in blue ink, appearing to read "U.S.N.V.R.C. Prabhu".

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

UDIN: 26055839DODRSB1131
Place: Hyderabad
Date: February 11, 2026

IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2015

Sl.No.	Particulars	Quarter Ended			Nine months Ended		[Rs. in lakhs]
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-25 (Audited)
I	Revenue from operations						
	a. Income from operations	6,086.98	5,930.80	5,032.01	18,814.27	16,396.30	21,945.02
	b. Other operating income	-	-	-	-	-	-
II	Other income	6.95	31.19	12.98	44.48	53.33	150.27
III	Total income [I+II]	6,093.94	5,961.99	5,044.98	18,858.75	16,449.62	22,095.28
IV	Expenses						
	a. Employees benefit expense	3,897.22	3,624.24	2,950.71	11,784.90	9,817.17	13,773.75
	b. Finance costs	198.13	206.98	65.14	528.40	186.56	281.70
	c. Depreciation and amortisation expense	439.26	452.82	303.09	1,339.79	893.61	1,257.91
	d. Other expenses	925.42	955.26	1,254.56	2,814.63	2,932.54	3,615.60
	Total expenses	5,460.03	5,239.29	4,573.50	16,467.72	13,830.68	18,928.96
V	Profit/(Loss) Before Tax and Extraordinary items [I-IV]	633.90	722.70	471.03	2,391.03	2,618.94	3,166.33
VI	Extraordinary items						
	a. Prior period expense	0.66	-	-	0.66	7.79	110.94
VII	Profit before tax [V-VI]	633.24	722.70	471.03	2,390.36	2,611.14	3,055.39
VIII	Tax expense:						
	a. Current tax	181.51	192.47	133.42	638.69	642.04	739.00
	b. Prior year tax	(26.76)	(0.17)	41.13	(26.93)	32.52	90.99
	c. Deferred tax	7.59	5.50	(9.85)	18.48	(29.09)	62.35
	Total tax expense	162.34	197.81	164.69	630.25	645.47	892.33
IX	Net profit after tax [VII-VIII]	470.90	524.89	306.39	1,760.12	1,965.68	2,163.06
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss	0.04	(34.92)	-	(34.87)	0.01	(22.76)
	Total other comprehensive income	0.04	(34.92)	-	(34.87)	0.01	(22.76)
	Total comprehensive income [IX+X]	470.93	489.97	306.39	1,725.25	1,965.69	2,140.30
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.69	0.77	0.45	2.58	2.88	3.17

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 and taken on record and approved by the Board of Directors at their meeting held on February 11, 2016 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.

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	4,036.12	21%
Direct and Re-insurance service	14,778.14	79%
Total	18,814.27	100%

I. Based on geographical area:

Particulars	Amount [in lakhs]	%
Within India	18,098.57	96%
Outside India	715.70	4%
Total	18,814.27	100%



	Name of the Company	Country of Incorporation	Nature of Relationship	% Holding	
4	India Insure Risk Management and Insurance Broking Services Pvt Ltd	India	Wholly-owned Subsidiary	100.00%	
	IIRM Wellness Services Private Limited [formerly known as Evexia Solutions Private Limited]	India	Wholly-owned Subsidiary	100.00%	
	IIRM Global Shared Services Private Limited [formerly known as I Share Business Services India Private Limited]	India	Wholly-owned Subsidiary	100.00%	
	IIRM Holding Pte Ltd	Singapore	Wholly-owned Subsidiary	100.00%	
	IIRM Lanka Insurance Broker Pvt Ltd	Sri Lanka	Step down subsidiary	83.19%	
	IIRM Maldives Pvt Ltd	Maldives	Step down subsidiary	75.00%	
	IIRM Kenya Insurance Brokers Ltd	Kenya	Associate of subsidiary	40.00%	
5	Pursuant to the Scheme of Amalgamation duly sanctioned by the competent authority, Sampada Business Solutions Limited has been merged with IIRM Holdings India Limited ("IIRM Holdings") with effect from July 21, 2025. The Committee noted that the Loan Agreement had been executed between Sampada Business Solutions Limited ("Sampada") and India Insure Risk Management and Insurance Broking Services Private Limited ("India Insure"), wherein the loan was advanced by Sampada to its subsidiary, India Insure, convertible into equity and/or preference shares of India Insure. In continuation thereof, a formal consent letter dated September 23, 2025, had been issued by the Company to India Insure for giving effect to the conversion of such loan into equity shares of India Insure, a wholly owned subsidiary of the Company, at its duly convened Meeting of the Board of Directors held on September 23, 2025, subject to the approval of its shareholders, which had considered, approved and recommended the conversion of the existing unsecured loan, amounting to Rs. 11,93,67,000/- (Rupees Eleven Crore Ninety-Three Lakhs Sixty-Seven Thousand Only) into 1,06,104 (One Lakh Six Thousand One Hundred and Four) fully paid-up equity shares of the Company each valued at Rs. 1,125/- (Rupees One Thousand One Hundred and Twenty-Five Only) having a face value of Rs. 10/- (Rupees Ten Only) and a premium of Rs. 1,115/- (Rupees One Thousand One Hundred and Fifteen Only) per share and had accordingly entered into a Share Subscription Agreement with IIRM Holdings. Subsequently, in accordance with the approval of the shareholders of India Insure, the Board of Directors of India Insure, at its duly convened meeting held on September 30, 2025, had considered, approved and allotted the same to the Company.				
6	The Board noted progress on the proposed acquisition of Safe Risk Insurance Brokers Private Limited by India Insure Risk Management and Insurance Broking Services Private Limited • Acquisition Structure: India Insure Risk Management and Insurance Broking Services Private Limited, a wholly-owned subsidiary, proposed to acquire 100% equity stake in Safe Risk in a phased manner, for a consideration structured as a combination of cash and equity. The transaction shall be subject to the necessary regulatory approvals, including from the Insurance Regulatory and Development Authority of India (IRDAI) and other applicable authorities. • Post-Acquisition Shareholding Adjustment: Upon completion of the 100% acquisition of Safe Risk, IIRM Holdings shall acquire the shares issued under this transaction, by India Insure by means of a share-swap arrangement, subject to receipt of necessary approvals. • Authorization: The Board is requested to note that it is proposed to authorize Mr. Vurakaranam Rama Krishna, Chairman & Managing Director, to act on behalf of the Company and to execute and sign all necessary documents, including the Shareholders' Agreement, Share Purchase Agreement, and any other agreements or instruments as may be required to give effect to the proposed acquisition.				
7	Pursuant to the notification dated November 21, 2025, the Government of India has implemented four new Labour Codes, including the Code on Wages, 2019. Based on the Group's assessment, the implementation of these Codes does not have any significant impact on the financial results for the quarter ended December 31, 2025. The Group will reassess the impact in subsequent quarters. As the underlying rules to The Labour codes are yet to be notified, the Group will continue to monitor further developments and will evaluate and give effect to any consequential adjustments arising subsequently in this respect.				
8	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: February 11, 2026					

Independent Auditor's review report on Quarterly and Year to Date 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 and nine months ended **December 31, 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.



5. Pursuant to the notification dated November 21, 2025, the Government of India has implemented four new Labour Codes, including the Code on Wages, 2019. Based on management's assessment, the implementation of these Codes does not have a significant impact on the entity's financial results for the quarter ended December 31, 2025. As the underlying rules to the Labour Codes are yet to be notified, the impact thereof will be reassessed in subsequent quarters. The management assured to monitor developments and recognise any consequential adjustments subsequently in this respect.



UDIN: 26055839YIPTZV7543

Place: Hyderabad

Date: February 11, 2026

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

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

IIRM HOLDINGS INDIA LIMITED							
STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2025 (amalgamated with Sampada Business Solutions Limited)							
Sl.No.	Particulars	Quarter Ended			Nine months Ended		[Rs. In lakhs]
		31-Dec-25	30-Sep-25	31-Dec-24	31-Dec-25	31-Dec-24	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-25 (Audited)
I	Revenue from operations						
II	a. Income from operations	115.00	110.00	98.00	409.00	233.00	365.00
III	Other Income	-	-	0.05	-	0.05	0.05
	Total Income [I+II]	115.00	110.00	98.05	409.00	233.05	365.05
IV	Expenses						
	a. Employees benefit expense	61.63	60.30	41.82	182.34	50.70	112.36
	b. Finance costs	0.10	4.37	0.00	4.59	0.21	0.66
	c. Depreciation and amortization expense	0.41	0.41	0.07	1.22	0.22	1.43
	d. Other expenses	30.05	26.55	10.99	88.30	35.43	69.78
	Total expenses	92.19	91.62	52.89	276.44	86.56	184.24
V	Profit before tax & exceptional items[III-IV]	22.81	18.38	45.17	132.56	146.49	180.82
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax[V-VI]	22.81	18.38	45.17	132.56	146.49	180.82
VIII	Tax expense:						
	a. Current tax	5.74	3.86	12.57	33.36	40.75	46.04
	b. Prior year tax	-	(0.17)	32.03	(0.17)	23.42	57.46
	c. Mat adjustment	-	-	-	-	-	1.23
	d. Deferred tax	0.01	0.02	(0.01)	0.02	(0.02)	(0.02)
	Total tax expense	5.75	3.71	44.59	33.22	64.15	104.70
IX	Net profit after tax [VII-VIII]	17.06	14.67	0.58	99.34	82.34	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]	17.06	14.67	0.58	99.34	82.34	76.12
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.03	0.02	0.00	0.15	0.12	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 and taken on record and approved by the Board of Directors at their meeting held on February 11, 2026 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	Pursuant to the notification dated November 21, 2025, the Government of India has implemented four new Labour Codes, including the Code on Wages, 2019. Based on the Company's assessment, the implementation of these Codes does not have any significant impact on the financial results for the quarter ended December 31, 2025. The Company will reassess the impact in subsequent quarters. As the underlying rules to The Labour codes are yet to be notified, the entity will continue to monitor further developments and will evaluate and give effect to any consequential adjustments arising subsequently in this respect.						
5	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							
Rama Krishna Vurakaranam Chairman cum Managing Director DIN: 00700881							
Place: Hyderabad Date: February 11, 2026							