

Date: April 24, 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: Revised Consolidated Audited Financial Results of the Company for the quarter and year ended March 31, 2025.

Ref: Outcome of Board Meeting dated April 23, 2025.

With reference to outcome of Board Meeting dated April 23, 2025, we wish to inform you that we had submitted the **Consolidated** Audited Financial Results of the Company for the quarter and year ended March 31, 2025, as a part of outcome of Board Meeting.

However, upon subsequent review, it has come to our attention that due to an inadvertent error, the consolidated financial figures of quarter ended September 30, 2024, were mistakenly presented under the column headed as quarter ended December 31, 2024.

In view of the above, we are enclosing the revised Audited Financial Results of the Company, duly correcting the aforementioned error, for the quarter and year ended March 31, 2025, and Auditor's Report thereon, annexed as **Annexure I**, for your kind reference and necessary records. Statutory Auditors have submitted their audit reports with unmodified opinion.

We sincerely regret the oversight and any inconvenience it may have caused. We request you to kindly take the revised financial results on record.

Thank you for your understanding and continued support.

Yours faithfully,
For IIRM Holdings India Limited
(Formerly known as Sudev Industries Limited)

Naveen Kumar Digitally signed by Naveen Kumar
Date: 2025.04.24 15:29:30 +05'30'

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

Encl: as above

IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]

STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in lakhs)

Sl.No.	Particulars	Quarter Ended			Year ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		[Refer Note 10]	(Unaudited)	[Refer Note 6]	(Audited)	(Audited)
I	Revenue from operations					
	a. Income from operations	5,548.72	5,032.01	17,782.64	21,945.02	17,782.64
	b. Other operating income	-	-	-	-	-
II	Other income	96.94	12.58	217.16	150.27	217.16
III	Total income [I+II]	5,645.66	5,044.58	17,999.80	22,095.28	17,999.80
IV	Expenses					
	a. Employees benefit expense	3,956.58	2,950.71	10,381.86	13,773.75	10,381.86
	b. Finance costs	94.74	65.14	297.75	281.70	297.75
	c. Depreciation and amortisation expense	364.30	303.09	1,192.45	1,257.91	1,192.45
	d. Other expenses	682.65	1,254.56	2,962.94	3,615.60	2,962.94
	Total expenses	5,098.27	4,573.50	14,835.00	18,928.96	14,835.00
V	Profit/(Loss) Before Tax and Extraordinary items [I-II]	547.39	471.08	3,164.81	3,166.33	3,164.81
VI	Extraordinary items					
	a. Prior period expense	103.14	-	-	110.94	-
VII	Profit before tax [V-VI]	444.25	471.08	3,164.81	3,055.39	3,164.81
VIII	Tax expense:					
	a. Current tax	96.96	133.42	906.15	739.00	906.15
	b. Prior year tax	58.47	41.13	(3.19)	90.99	(3.19)
	c. Deferred tax	91.44	(9.86)	(1.70)	62.35	(1.70)
	Total tax expense	246.87	164.69	901.26	892.33	901.26
IX	Net profit after tax [VII-VIII]	197.38	306.39	2,263.55	2,163.06	2,263.55
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss	(22.77)	-	(19.75)	(22.76)	(19.75)
	Total other comprehensive income	(22.77)	-	(19.75)	(22.76)	(19.75)
	Total comprehensive income [IX+X]	174.61	306.39	2,243.80	2,140.30	2,243.80
	Earnings per share (EPS)					
	Basic and diluted [In Rs]	0.26	0.45	12.91	3.17	12.91



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 audited 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 April 23, 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 Company's wholly owned subsidiary - Sampada Business Solutions Limited has registered profit before tax of Rs. 2,874.57 lakhs for the year ended March 31, 2025 against profit of Rs. 3,067.12 lakhs for year ended March 31, 2024.			
4	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	6,842.17	31%	
	Direct and Re-insurance service	15,102.85	69%	
	Total	21,945.02	100%	
	I. Based on geographical area:			
	Particulars	Amount [in lakhs]	%	
	Within India	21,124.70	96%	
	Outside India	820.32	4%	
	Total	21,945.02	100%	
5	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 8]	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	97.81%
	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%
6	Sampada Business Solutions Limited has been acquired by IIRM Holdings Limited as on 18th January, 2024 as a result of which figures for the quarter ended March 31, 2024 and year ended March 31, 2024 remain the same.			
7	The company has calculated EPS on the basis of weighted average capital. Company has issued shares of 14,25,125 ; 84,26,600 and 5,97,17,650 on 12th April, 2023 ; 11th December, 2023 and 18th January, 2024 respectively; and has bought back 42,13,300 shares on 11th December 2023 consequently weighted average no. of shares for the period ended March 31, 2024 is 1,75,33,845 against total no. of shares of 6,81,44,250 as on March 31, 2024.			
8	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 March 3, 2025) subject to necessary regulatory, statutory, and shareholder approvals. The proposed scheme is expected to be approved by the authorities in financial year 2025-26.			
9	Statement of Assets and Liabilities and Statement of Cash Flows are presented in Annexure I and Annexure II respectively.			
10	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.			
11	Previous period figures have been regrouped / reclassified, where necessary, to conform to the current period classification.			
Place: Hyderabad Date: April 23, 2025 By Order of the Board IIRM Holdings India Limited (Formerly known as Sudev Industries Limited)  Rama Krishna Vurakaranam Chairman cum Managing Director DIN: 00700881 				

Particulars		As at March 31, 2025 [Audited]	As at March 31, 2024 [Audited]
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	1,124.24	1,293.04
	(b) Right of use assets	570.23	530.95
	(c) Capital work-in-progress	381.28	2,128.55
	(d) Intangible assets	4,474.61	2,078.63
	(e) Investments	167.04	14.91
	(f) Financial Assets		
	- Other financial assets	444.93	239.00
	(g) Income tax assets (net)	36.73	102.72
	(h) Deferred tax asset	36.52	28.90
	(i) Other non-current assets	15.57	13.20
	Total non-current assets [A]	7,251.15	6,429.92
2	Current assets		
	(a) Financial assets		
	- Trade receivables	7,237.76	4,493.88
	- Cash and cash equivalents	620.14	693.11
	- Other current financial assets	162.02	714.81
	(b) Income tax assets (net)	134.40	-
	(c) Other current assets	3,148.24	3,290.41
	Total current assets [B]	11,302.56	9,192.21
	TOTAL ASSETS [A+B]	18,553.71	15,622.13
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,407.21	3,407.21
	(b) Other Equity	9,812.83	7,492.37
	(c) Non-Controlling Interest	78.40	287.54
	Total equity [A]	13,298.44	11,187.13
2	Non-current liabilities		
	(a) Financial Liabilities		
	- Borrowings	936.60	335.67
	- Lease liabilities	564.20	331.23
	(b) Provisions	135.55	112.99
	(c) Deferred tax liabilities (net)	147.03	85.29
	Total Non-Current Liabilities [B]	1,783.38	865.17
3	Current liabilities		
	(a) Financial liabilities		
	- Borrowings	1,221.46	1,025.53
	- Lease liabilities	236.53	231.82
	- Trade payables	360.83	447.62
	(b) Provisions	44.53	36.66
	(c) Income tax liabilities (net)	-	350.73
	(d) Other current liabilities	1,608.54	1,477.46
	Total current liabilities [C]	3,471.89	3,569.83
	TOTAL EQUITY AND LIABILITIES [A+B+C]	18,553.71	15,622.13

By Order of the Board

IIRM Holdings India Limited
[Formerly known as Sudev Industries Limited]



V

Rama Krishna Vurakaranam
Chairman cum Managing Director

DIN: 00700881

Particulars	For the year ended March 31, 2025 [Audited]	For the year ended March 31, 2024 [Audited]
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the period	3,055.39	3,164.81
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation on PPE	974.95	881.51
Depreciation on ROU asset	282.97	310.93
Interest expense other than lease liability	126.00	115.00
Unwinding interest on lease liability	67.95	53.92
Remeasurement of post employee benefits	(1.19)	(19.75)
Foreign exchange (gain) / loss	(21.57)	(5.91)
Minority interest adjustment	(206.50)	(182.88)
Goodwill adjustment	386.66	(1,635.76)
Recognition of borrowings using effective interest rate	(47.20)	(79.40)
Dividend income	-	(22.50)
Interest income	(34.18)	(53.28)
Cash generated before working capital changes	4,583.28	2,526.71
Movements in working capital:		
Increase/(Decrease) in trade payables	(86.80)	447.62
(Decrease) / increase in non-current and current other financial, other liabilities and provisions	(55.85)	1,934.33
(Increase)/Decrease in trade receivables	(2,743.88)	(4,493.88)
(Increase) / decrease in non-current and current other financial and other assets	162.83	(4,959.18)
Cash generated from operations	1,859.58	(4,544.39)
Income taxes paid	(1,249.13)	(654.95)
Net cash flow (used in)/from operating activities (A)	610.45	(5,199.34)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Net (Purchase) of property, plant and equipment, including intangible assets	(3,202.13)	(859.65)
Capital Work in Progress	1,747.27	(2,128.55)
Net proceeds from investments	(152.13)	(14.91)
(Investment)/Redemption of bank deposits	1.56	(140.07)
Dividend income	-	22.50
Interest received	34.18	53.28
Net cash flow (used in)/from investing activities (B)	(1,571.25)	(3,067.41)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment of)/Proceeds from long term borrowings	648.13	415.07
(Repayment of)/Proceeds from working capital demand loans	195.93	1,025.53
(Repayment of)/Proceeds from issue of shares [including securities premium]	-	9,599.64
(Repayment of)/Proceeds from lease liabilities	169.76	509.13
Dividends paid on equity shares and tax on equity dividend paid	-	-
Interest paid	(126.00)	(115.00)
Net cash flow (used in)/from financing activities (C)	887.82	11,434.37
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	(72.98)	3,167.62
E. Cash and cash equivalents		
at the beginning of the year	693.11	(2,474.50)
at the end of the year	620.14	693.11
Components of cash and cash equivalents		
Balance with banks		
- In current accounts	471.42	524.15
- In foreign currency accounts	146.57	153.41
- Deposits with original maturity of less than 3 months	-	-
Cash on hand	2.15	15.56
Cash and cash equivalents at the end of the year	620.14	693.11



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended

To
The Board Of Directors of
IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated financial results of **IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]** ("Holding Company") and its subsidiary & Step-down subsidiaries (the Holding Company, its subsidiary & step-down subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements/financial information of subsidiaries referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2025:

(i) include the results of the following entities:

- (a) IIRM Holdings India Limited [Formerly known as Sudev Industries Limited], the Parent
- (b) Sampada Business Solutions Limited, Subsidiary
- (c) India Insure Risk Management and Insurance Broking Services Private Limited
[Subsidiary of (b) above]
- (d) I-Share Business Services (India) Private Limited [Subsidiary of (b) above]
- (e) Evexia Solutions Private Ltd [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

(ii) are presented in accordance with the requirements of Listing Regulations in this regard; and

(iii) give a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter and year ended March 31, 2025.



Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- a) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- d) Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the Financial Results/ Financial Information of the entities within the Group to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the statement, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them, We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Parent and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

- a) We have audited the financial statements of one (1) subsidiary whose financial statements reflect total assets of Rs. 18,558.89 lakhs as at 31 March 2025, total revenue of Rs. 22,115.87 lakhs and net cash outflows amounting to Rs. 73.85 lakhs for the year ended on that date, as considered in the consolidated financial statements.

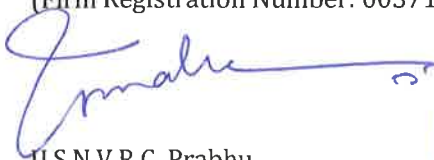
Certain step-down subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries and which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries.

Our opinion in so far as it relates to the balances and affairs of such step-down subsidiaries located outside India is based on the report of other auditors.

- b) IIRM Holdings Pte Limited, Singapore, a step-down subsidiary has two subsidiaries and the standalone accounts of these three entities have been audited by other auditors. The Holding Company's management has provided consolidated financials of 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 statements/financial information certified by the Board of Directors.

For Seshachalam & Co.
Chartered Accountants
(Firm Registration Number: 003714S)



U.S.N.V.R.C. Prabhu

Partner

Membership No: 055839

UDIN: 25055839BMICHR7901



Place: Hyderabad

Date: April 23, 2025

IIRM HOLDINGS INDIA LIMITED [formerly known as Sudev Industries Limited]
STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

Sr. No	Particulars	[Rs. in lakhs]				
		Quarter Ended		Year ended		
		31-Mar-25 (Refer Note 11)	31-Dec-24 (Unaudited)	31-Mar-24 (Refer Note 10)	31-Mar-25 (Audited)	31-Mar-24 (Audited)
I	Revenue from operations					
	a. Income from operations	132.00	98.00	8.00	365.00	170.29
	b. Other operating income	-	-	-	-	-
II	Other income	-	0.05	-	0.05	-
III	Total income [I+II]	132.00	98.05	8.00	365.05	170.29
IV	Expenses					
	a. Employees benefit expense	61.66	41.82	2.49	112.36	10.23
	b. Finance costs	0.45	0.00	0.00	0.66	0.19
	c. Depreciation and amortisation expense	1.21	0.07	0.13	1.43	0.34
	d. Other expenses	34.35	10.99	4.43	69.78	61.83
	Total expenses	97.67	52.89	7.04	184.24	72.60
V	Profit before tax & exceptional items[III-IV]	34.33	45.17	0.96	180.82	97.69
VI	Exceptional items	-	-	-	-	-
VII	Profit before tax[V-VI]	34.33	45.17	0.96	180.82	97.69
VIII	Tax expense:					
	a. Current tax	5.29	12.57	0.31	46.04	25.46
	b. Prior year tax	34.03	32.03	-	57.46	(3.50)
	c. Mat adjustment	1.23	-	-	1.23	-
	d. Deferred tax	(0.00)	(0.01)	(0.01)	(0.02)	(0.01)
	Total tax expense	40.55	44.59	0.29	104.70	21.95
IX	Net profit after tax [VII-VIII]	(6.22)	0.58	0.66	76.12	75.74
X	Other comprehensive income					
	Items that will not be reclassified to profit or loss	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-
	Total comprehensive income [IX+X]	(6.22)	0.58	0.66	76.12	75.74
	Earnings per share (EPS)					
	Basic and diluted [In Rs]	(0.01)	0.00	0.004	0.11	0.432
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 audited 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 April 23, 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. 2,874.57 lakhs for the year ended March 31, 2025 against profit of Rs. 3,067.12 lakhs for year ended March 31, 2024.
5	During the quarter and year under review, company has cleared its outstanding Income Tax demands pertaining to AY 1995-96 & AY 2012-23 under "The Direct Tax Vivad se Vishwas Scheme, 2024".
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 March 3, 2025) subject to necessary regulatory, statutory, and shareholder approvals. The proposed scheme is expected to be approved by the authorities in financial year 2025-26.
7	The Company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961. Accordingly, the Company has recognized provision for income tax for the year ended March 31, 2025 and re-measured its deferred tax asset (net) based on the rate prescribed in the said section. The full impact of this change relating to deferred tax asset(net) as at March 31, 2025 has been recognized in the Statement of Profit and Loss during the quarter ended March 31, 2025.
8	Company has calculated EPS on the basis of weighted average number of shares considering additional capital raised during the year by way of new allotments, split off and swap shares for the year ended March 31, 2024.
9	Statement of Assets and Liabilities and Statement of Cash Flows are presented in Annexure I and Annexure II respectively.
10	The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024, and published year to date figures up to third quarter ended December 31, 2023, regrouped as necessary.
11	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.
12	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: April 23, 2025



IIRM Holdings India Limited**[Formerly known as Sudev Industries Limited]****Statement of Assets and Liabilities as at March 31, 2025**

CIN: L70200TS1992PLC189999

Annexure - I

(All amounts in Indian Lakh Rupees, unless otherwise stated)

Particulars		As at March 31, 2025 [Audited]	As at March 31, 2024 [Audited]
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	0.17	0.46
	(b) Right of use assets	6.45	
	(c) Investments	2,991.77	2,985.88
	(d) Deferred tax asset	0.03	0.01
	(e) Other non-current assets	172.00	-
	Total non-current assets [A]	3,170.42	2,986.35
2	Current assets		
	(a) Financial assets		
	- Trade receivables	149.67	8.64
	- Cash and cash equivalents	13.18	12.30
	- Other current financial assets	2.40	176.00
	(b) Income taxes	-	-
	(c) Other current assets	11.34	6.98
	Total current assets [B]	176.59	203.93
	TOTAL ASSETS [A+B]	3,347.01	3,190.28
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	3,407.21	3,407.21
	(b) Other Equity	(155.09)	(231.21)
	Total equity [A]	3,252.12	3,176.00
2	Non-Current liabilities		
	(a) Lease Liabilities	5.23	-
	Total equity [B]	5.23	-
3	Current liabilities		
	(a) Financial liabilities		
	- Lease Liabilities	1.39	
	- Trade payables	5.68	2.72
	(b) Income taxes	38.74	5.60
	(c) Other current liabilities	43.85	5.96
	Total current liabilities [C]	89.66	14.27
	TOTAL EQUITY AND LIABILITIES [A+B+C]	3,347.01	3,190.28

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: April 23, 2025

IIRM Holdings India Limited

[Formerly known as Sudev Industries Limited]

Statement of Cash Flow for the year ended March 31, 2025

CIN: L70200TS1992PLC189999

Annexure - II

(All amounts in Indian Lakh Rupees, unless otherwise stated)

Particulars	For the year ended March 31, 2025 [Audited]	For the year ended March 31, 2024 [Audited]
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the period	180.82	97.69
Adjustment to reconcile profit before tax to net cash flows:		
Interest expense on account of lease liability	0.37	
Depreciation and amortisation	0.29	0.34
Cash generated before working capital changes	181.48	98.03
Movements in working capital:		
Increase/(Decrease) in trade payables	2.96	2.72
Increase/(Decrease) in other current liabilities	37.89	(53.02)
(Increase)/Decrease in trade receivables	(141.03)	20.44
(Increase)/Decrease in other non-current financial assets	(172.00)	-
(Increase)/Decrease in other current financial assets	173.60	(176.00)
(Increase)/Decrease in Right of use assets	(6.45)	
(Increase)/Decrease in other current assets	(4.35)	(6.98)
Cash generated from operations	72.10	(114.81)
Income taxes paid	(71.58)	(14.75)
Net cash flow (used in)/from operating activities (A)	0.52	(129.57)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Net (Purchase) of property, plant and equipment, including intangible assets	-	(0.81)
Investment in shares	(5.89)	(2,985.88)
Net cash flow (used in)/from investing activities (B)	(5.89)	(2,986.69)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment of)/Proceeds from long term borrowings	-	-
Repayment of lease liabilities	6.24	
(Repayment of)/Proceeds from issue of shares [including premium]	-	3,128.40
Net cash flow (used in)/from financing activities (C)	6.24	3,128.40
D. Net increase/(decrease) in cash and cash equivalents (A+B+C)	0.88	12.14
E. Cash and cash equivalents		
at the beginning of the year	12.30	0.16
at the end of the year	13.18	12.30
Components of cash and cash equivalents		
Balance with banks		
- In current accounts	13.11	12.24
Cash on hand	0.07	0.07
Cash and cash equivalents at the end of the year	13.18	12.30

By Order of the Board

IIRM Holdings India Limited

[Formerly known as Sudev Industries Limited]



Rama Krishna Vurakaradam

Chairman cum Managing Director

DIN: 00700881

Place: Hyderabad

Date: April 23, 2025





Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to Regulation 33 & 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as Amended

To

**The Board of Directors of
IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone financial results of **IIRM Holdings India Limited [Formerly known as Sudev Industries Limited]** (the "Company") for the quarter and year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Statement

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 of the Listing Regulations.



This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a) Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- d) Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.



- e) Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- f) Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

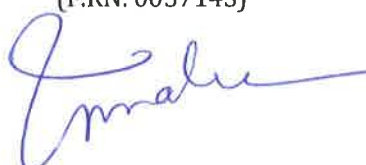
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Seshachalam & Co.

Chartered Accountants

(F.R.N. 003714S)



U.S.N.V.R.C. Prabhu

Partner

M. No: 055839

UDIN: 25055839BMICHQ7800

Place: Hyderabad

Date: April 23, 2025

Date: April 23, 2025

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

Scrip Code: 526530

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

Scrip Code: 029404

Sub: Declaration on Unmodified Opinion in the Auditors' Report for the financial year ended March 31, 2025

Pursuant to Regulation 33(3)(d) and Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we hereby declare that the Statutory Auditors of the Company, Seshachalam & Co., Chartered Accountants, (Firm Registration Number: 003714S), have submitted the Auditors' Report for the quarter and financial year ended March 31, 2025, with unmodified opinion.

Thanking you,

Yours faithfully,
For IIRM Holdings India Limited
(Formerly known as Sudev Industries Limited)



Apprao Ryali
Chief Financial Officer



IIRM HOLDINGS INDIA LIMITED

(Formerly known as Sudev Industries Limited)

CIN : L70200TS1992PLC189999

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

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