

IIRM HOLDINGS INDIA LIMITED

(Formerly known as Sudev Industries Limited)

[CIN No.: L25201UP1992PLC018150]

Date: Thursday, 2nd November 2023.

To,
The Manager,
Department of Corporate Services
Bombay Stock Exchange Limited
Floor 25, P.J. Towers, Dalal Street,
Mumbai-400001

Scrip Code: 526530

Sub: Corrigendum to the Unaudited Financial Results of the Company for the period ended September 30, 2023

Ref: Disclosures under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

With reference to the Unaudited Financial Results of the Company for the quarter and half year ended September 30, 2023, as approved by the Board of Directors today (i.e November 02, 2023) and submitted with stock exchange today (i.e November 02, 2023), we inform you of an inadvertent minor clerical error related to disclosure in statement of unaudited financial results in lines '*Earning Per Share, Basic and Diluted EPS*', which have been disclosed for the quarter ended September 30, 2023 as '0.247' instead of '0.171'

In this regard, we enclose herewith the following:

- 1.Revised Unaudited Financial Results for the quarter and half year ended September 30, 2023;
- 2.Limited Review Report by the Auditors.

However, except for the above-mentioned change, there is no change in the results submitted to the stock exchange today i.e., November 02, 2023.

Please note that these results have already been approved by the Board of Directors in the meeting held today i.e., November 02, 2023 which commenced at 11.00 am and concluded at 12.00 noon.

We regret the inconvenience caused and request you to take the enclosed financial results on record.

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

Rama Krishna Vurakaranam
Managing Director cum Chairman
DIN:00700881



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
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 six months ended **September 30, 2023** ("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)



Bh

T. Bharadwaj
Partner
(Membership No. 201042)

UDIN: 23201042BHAKTC1451
Place: Hyderabad
Date: November 02, 2023

IIRM HOLDINGS INDIA LIMITED

[formerly known as Sudev Industries Limited]

Registered Office: B1/26, Sector-18, Noida, Gautam Buddha Nagar, Uttar Pradesh - 201301

Website: www.sudev.co.in, E-mail: info@sudev.co.in, Tel. No.: +91 84477 72518

CIN No.: L25201UP1992PLC018150

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2023

Sl.No.	Particulars	Quarter Ended			Half year ended		[Rs. in lakhs]
		30-Sep-23	30-Sep-22	30-Jun-23	30-Sep-23	30-Sep-22	Year ended
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	31-Mar-23 (Audited)
I	Revenue from operations						
	a. Income from operations	30.94	35.97	30.06	60.99	35.97	91.11
	b. Other operating income	-	-	-	-	-	-
II	Other income	-	-	-	-	-	-
III	Total income [I+II]	30.94	35.97	30.06	60.99	35.97	91.11
IV	Expenses						
	a. Employees benefit expense	1.88	0.84	0.90	2.78	1.68	4.67
	b. Finance costs	0.05	-	-	0.05	-	-
	c. Depreciation and amortisation expense	0.09	-	-	0.09	-	-
	d. Other expenses	22.75	1.06	25.97	48.72	12.03	68.29
	Total expenses	24.77	1.90	26.87	51.64	13.71	72.96
V	Profit before tax & exceptional items[III-IV]	6.17	34.07	3.19	9.36	22.26	18.15
VI	Exceptional items	-	-	-	-	-	-
VII	Profit before tax[V-VI]	6.17	34.07	3.19	9.36	22.26	18.15
VIII	Tax expense:						
	a. Current tax	2.43	3.50	-	2.43	3.50	3.50
	b. Prior year tax	(3.50)	-	-	(3.50)	-	-
	c. Deferred tax	0.02	-	-	0.02	-	-
	Total tax expense	(1.05)	3.50	-	(1.05)	3.50	3.50
IX	Net profit after tax [VII-VIII]	7.22	30.57	3.19	10.40	18.76	14.65
X	Other comprehensive income						
	Items that will not be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income	-	-	-	-	-	-
	Total comprehensive income [IX+X]	7.22	30.57	3.19	10.40	18.76	14.65
	Earnings per share (EPS)						
	Basic and diluted [In Rs]	0.171	0.726	0.076	0.247	0.445	0.526

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 November 02, 2023 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 has modified the objective clause from being into business of manufacturer, importers, exporters, buyers, sellers of and dealers in plastic, polythene, alkathene, natural and synthetic Rubber, moulded goods, foams, rubber and plastic products, insulating materials and all other blown, moulded, formed, extruded and dipped goods, and in all kinds of cellulose and other cellulose derivatives, products and by products and articles to carry on the business of consultants in all fields, including the business of legal, industrial, business management, manpower, HR, to recruit people for all types of posts in all types of industries or offices, acting as consultants in the areas of IT, financial services, cost accounting, recruitment, personnel management and to give advisory services on the financial systems, tax planning, and to make representations before any body, corporate, authority, corporations, firm, person or association of persons in any field in which help may be required, and to charge fees for such advice and help whether in India or abroad and making investments in group/associates companies in the form of equity/preference shares, bonds, debentures, debt, loans or securities and providing guarantees, other forms of collateral, or taking on other contingent liabilities, on behalf of or for the benefit of, any group companies. There are no other reportable segments in terms of Indian Accounting Standard 108 on 'Operating Segments'.
4	Name of the company has been changed from Sudev Industries Limited to IIRM holdings India Limited w.e.f. October 18, 2023.
5	Company in its AGM held on September 28, 2023 proposed and approved for acquisition of 99.93% stake of Sampada Business Solutions Limited (Formerly known as Sampada Business Solutions Private Limited) by way of Shares Swap by swapping every hundred equity shares of face value of Rs. 5 and allotting them 164 shares of face value of Rs. 5. Furthermore, company has proposed for splitting of shares of Rs. 10 face value to two shares of Rs. 5 face value .
6	Company has appointed M/s. Seshachalam & Co, Chartered Accountants [based in Hyderabad having FRN: 003714S] during the AGM held on September 28, 2023 to act as statutory auditors from current financial year subject to limited review audit from July 01, 2023.
7	Audited figures as on 31.03.2023 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

Date: November 02, 2023

DIN: 00700881

IIRM Holdings India Limited [formerly known as Sudev Industries Limited]
STATEMENT OF ASSET AND LIABILITIES FOR THE PERIOD ENDED SEPTEMBER 30, 2023

CIN: L25201UP1992PLC018150

(All amounts in Indian Rupees, unless otherwise stated)

Particulars		As at September 30, 2023 [Unaudited]	As at March 31, 2023 [Audited]
A	ASSETS		
1	Non-current assets		
	(a) Property, plant and equipment	71,668	-
	Total non-current assets [A]	71,668	-
2	Current assets		
	(a) Financial assets		
	- Trade receivables	28,60,769	29,08,167
	- Cash and cash equivalents	83,33,006	16,189
	- Other current financial assets	5,00,000	-
	(b) Income taxes	9,94,630	1,60,653
	(c) Other current assets	6,61,582	-
	Total current assets [B]	1,33,49,987	30,85,009
	TOTAL ASSETS [A+B]	1,34,21,654	30,85,009
B	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity share capital	4,21,33,000	2,78,81,750
	(b) Other Equity	(2,96,54,609)	(3,06,95,084)
	Total equity [A]	1,24,78,391	(28,13,334)
2	Non-current liabilities		
	(a) Deferred tax liability	1,810	-
	Total equity [B]	1,810	-
2	Current liabilities		
	(a) Financial liabilities		
	- Trade payables	3,46,258	33,38,086
	(b) Other current liabilities	5,95,195	25,60,257
	Total current liabilities [C]	9,41,453	58,98,343
	TOTAL EQUITY AND LIABILITIES [A+B+C]	1,34,21,654	30,85,009

By Order of the Board
IIRM Holdings India Limited
(Formerly known as Sudev Industries Limited)

Rama Krishna Vurakaranam
Chairman cum Managing Director

DIN: 00700881

Date: November 02, 2023

IIRM Holdings India Limited [formerly known as Sudev Industries Limited]		
CASH FLOW STATEMENT SEPTEMBER 30, 2023		
CIN: L25201UP1992PLC018150		
(All amounts in Indian Rupees, unless otherwise stated)		
Particulars	For the period ended September 30, 2023 [Unaudited]	For the year ended March 31, 2023 [Audited]
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) for the period	9,35,522	18,15,150
Adjustment to reconcile profit before tax to net cash flows:		
Depreciation and amortisation	8,925	-
Cash generated before working capital changes	9,44,447	18,15,150
Movements in working capital:		
Increase/(Decrease) in trade payables	(29,91,828)	33,38,086
Increase/(Decrease) in other current liabilities	(19,65,062)	(20,28,205)
(Increase)/Decrease in trade receivables	47,399	(25,33,167)
(Increase)/Decrease in non-current loans	-	31,13,218
(Increase)/Decrease in other current financial assets	(5,00,000)	-
(Increase)/Decrease in other current assets	(6,61,582)	3,25,266
Cash generated from operations	(51,26,626)	40,30,348
Income taxes paid	(7,27,214)	(5,10,653)
Net cash flow (used in)/from operating activities (A)	(58,53,840)	35,19,696
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Net (Purchase) of property, plant and equipment, including intangible assets	(80,593)	-
Net cash flow (used in)/from investing activities [B]	(80,593)	-
C. CASH FLOWS FROM FINANCING ACTIVITIES		
(Repayment of)/Proceeds from long term borrowings	-	(35,50,000)
(Repayment of)/Proceeds from issue of shares [including premium]	1,42,51,250	(71,25,625)
Share forfeiture account	-	71,25,625
Net cash flow (used in)/from financing activities [C]	1,42,51,250	(35,50,000)
D. Net increase/(decrease) in cash and cash equivalents [A+B+C]	83,16,817	(30,304)
E. Cash and cash equivalents		
at the beginning of the year	16,189	46,493
at the end of the year	83,33,006	16,189
Components of cash and cash equivalents		
Balance with banks		
- In current accounts	83,26,309	9,492
Cash on hand	6,697	6,697
Cash and cash equivalents at the end of the year	83,33,006	16,189
By Order of the Board IIRM Holdings India Limited (Formerly known as Sudev Industries Limited)		
Rama Krishna Vurakaranam Chairman cum Managing Director DIN: 00700881		
Date: November 02, 2023		