

Date: 29/05/2026

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

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

Scrip Code: 526530

Scrip Code: 029404

**Subject: Investor Presentation – Q4 FY26 (12M- FY 26)**

Respected Sir/Madam,

With reference to above captioned subject, please find attached herewith Investor Presentation – Q4 FY26. (12M- FY 26)

This intimation is also being made available on the website of the Company at <https://www.iirmholdings.in/investor/other-information-disclosures/>.

Kindly take the above information on record.

Thanking You.


Yours faithfully,  
**For IIRM Holdings India Limited**

Vurakaranam Ramakrishna  
Chairman and Managing Director

Encl: as above

**IIRM HOLDINGS INDIA LIMITED**

(Formerly know as Sudev Industries Limited)

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

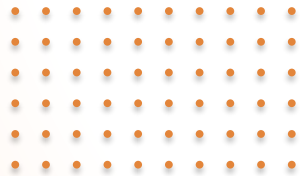
CIN : L70200TS1992PLC189999

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



Your Trusted Partner in **Global Insurance Solutions**

Investor Presentation – Q4 & FY26



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# TABLE OF CONTENTS

**01**

**Quarterly Highlights**

---

**02**

**Company Overview**

---

**03**

**Industry Landscape**

---

**04**

**Business Overview**

---

**05**

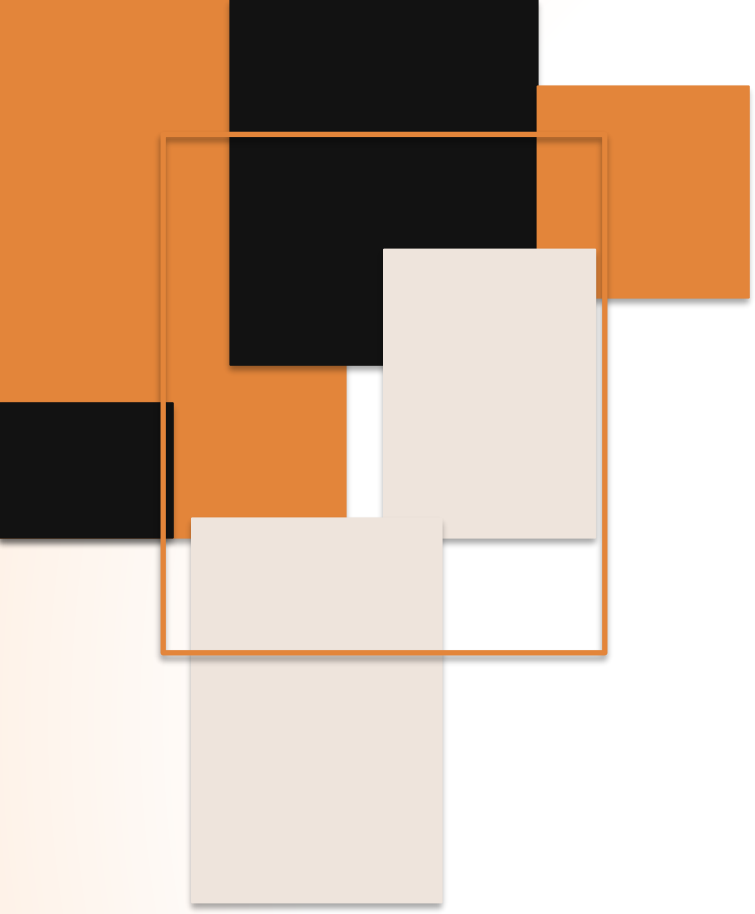
**Financials**

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**06**

**Road Map**

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# Quarterly Highlights



# Key Operational and Financial Metrics Q4 FY 26

TOTAL INCOME

₹ 651.3 Mn



Up 15.37% Q4 YOY

EBITDA

₹ 169.8 Mn



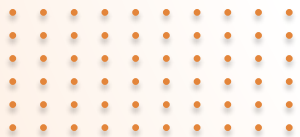
Up 68.7% Q4 YOY  
EBITDA Margin: 26.1%

PAT

₹ 67.7 Mn

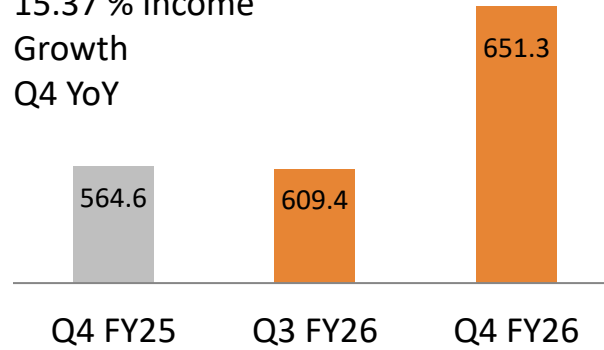


Up 243% Q4 YOY  
PAT Margin: 10.39%

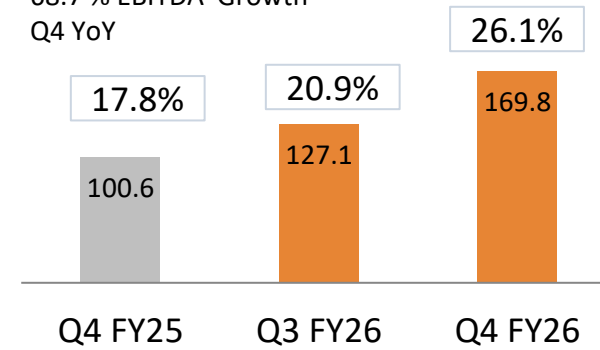


# Financial performance overview (Q4 & FY26) in ₹ Mil.

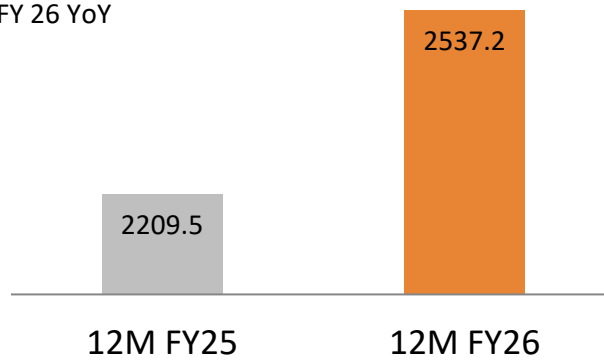
↑ 15.37 % Income Growth  
Q4 YoY



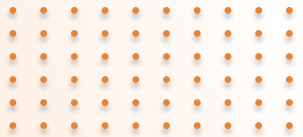
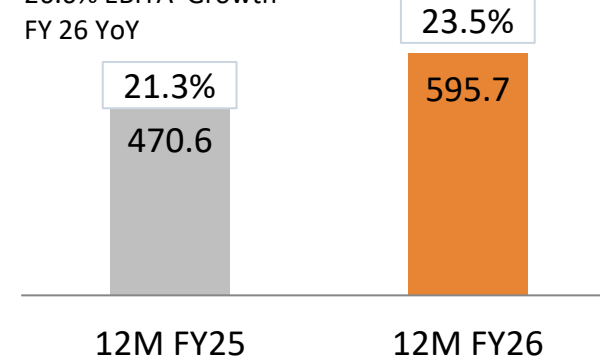
↑ 68.7 % EBITDA Growth  
Q4 YoY

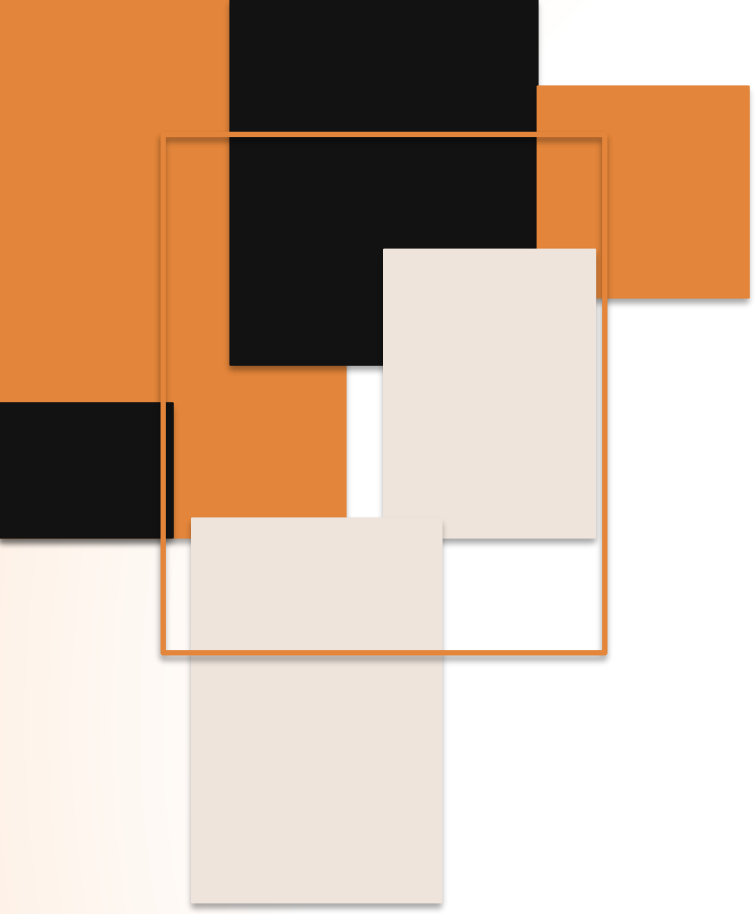


↑ 14.83% Income Growth  
FY 26 YoY



↑ 26.6% EBITA Growth  
FY 26 YoY





# Company Overview

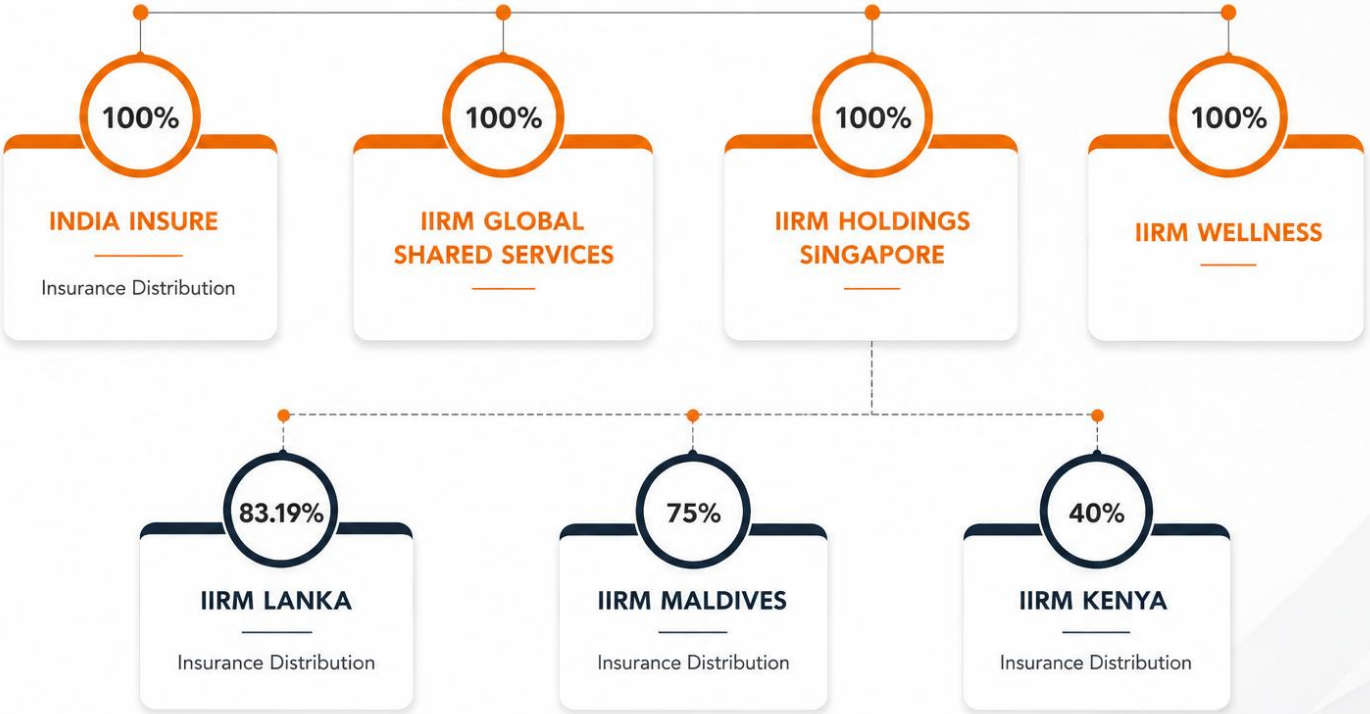


# IIRM Holdings – Group Companies

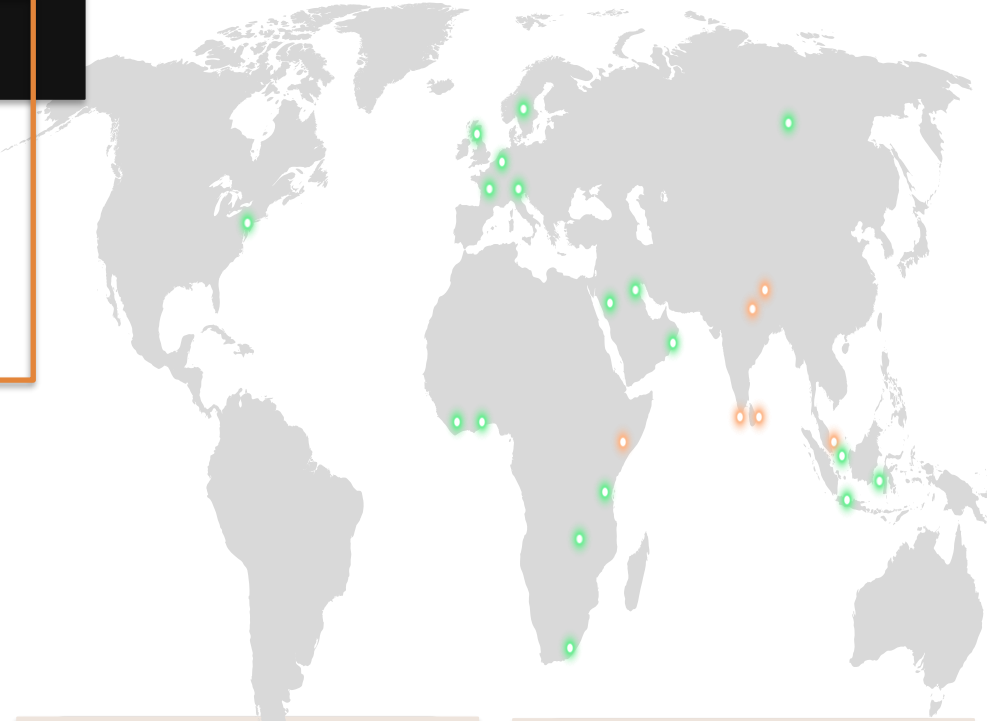


## IIRM HOLDINGS INDIA LTD

BSE LISTED



## Global Presence



**25+**

Our Offices

**100+**

Reinsurance Network

**100K+**

Retail Customers

**2000+**

Corporate Customers

**1611+ Cr**

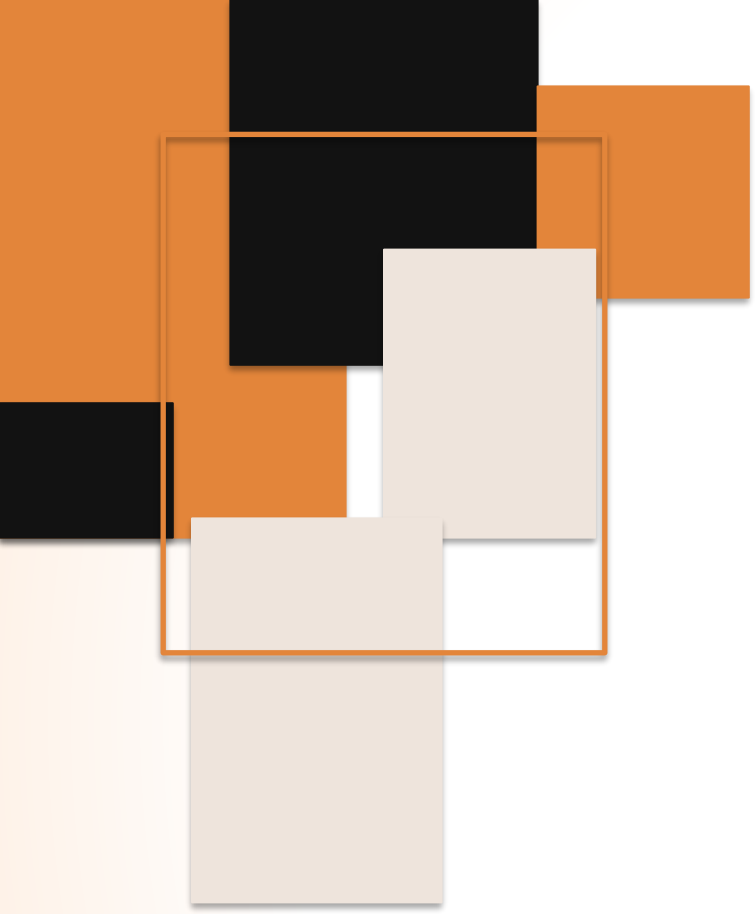
Premium  
Serviced Annually

**100+**

Reinsurance Network

**300+**

Years of Combined  
Experience

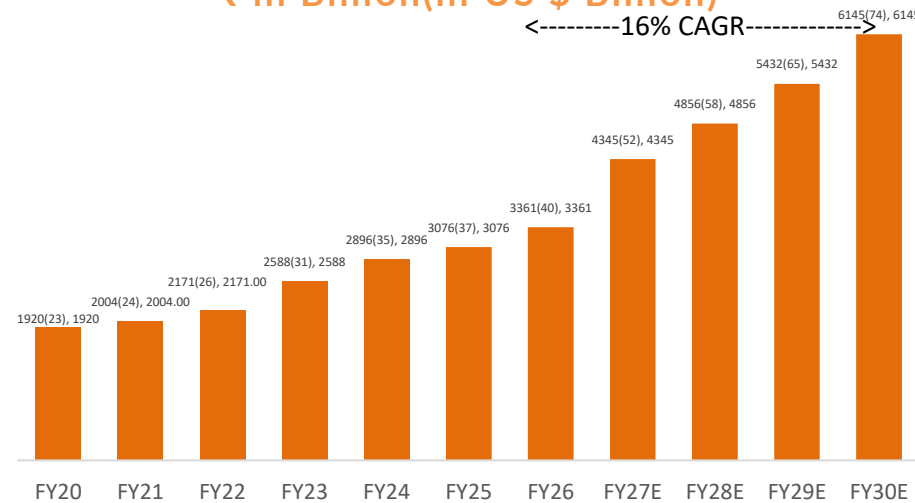


# Industry Landscape

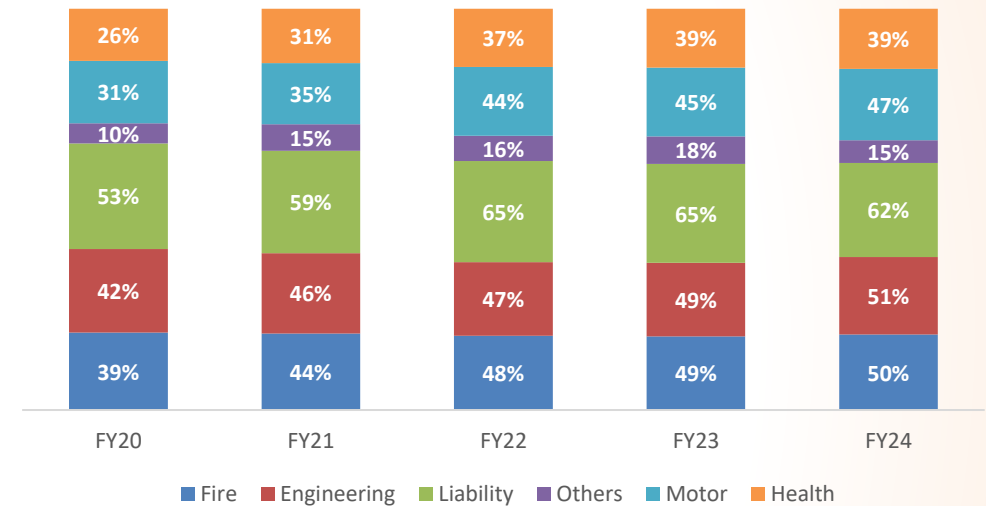


# Non- Life Insurance Industry - India

General Insurance (GI) Premium in India  
₹ in Billion (in US \$ Billion)



Broker Market Share in General Insurance



- The Penetration of Non-Life Insurance in India is **1%** as compared to the **4%** in stable economies
- General Insurance Industry GWP is **3.36 Lakh Cr.** Growth of **9.3%** from Previous Year and is estimated to grow at **16% CAGR** over 5 years and reach ~6 Lakh Crore, the growth driven by raising incomes and expanding health and motor insurance penetration
- The dominant line of business is **Health** and followed by **Motor** with a market share of **40.8%**, **32.2%** respectively, and are estimated to grow at **12% CAGR** over 5 years
- Insurance Brokers share in the Non-Life Insurance is **36%** in FY25 as compared to 25% in FY20 and is further to increase in coming years
- Insurance Brokers Contribute **52.99 %** of Group Health Business and **10.77%** of Individual Health business

# Non-Life: India - Health-led Structure with Normalized Growth

## Health Insurance Growth Engine

Health insurance leads growth driven by medical inflation, awareness, group covers, and retail protection expansion.

## Motor Insurance Challenges

Motor insurance remains stable but faces margin pressure from pricing, claims inflation, and fraud risks.

## Distribution and Service Differentiation

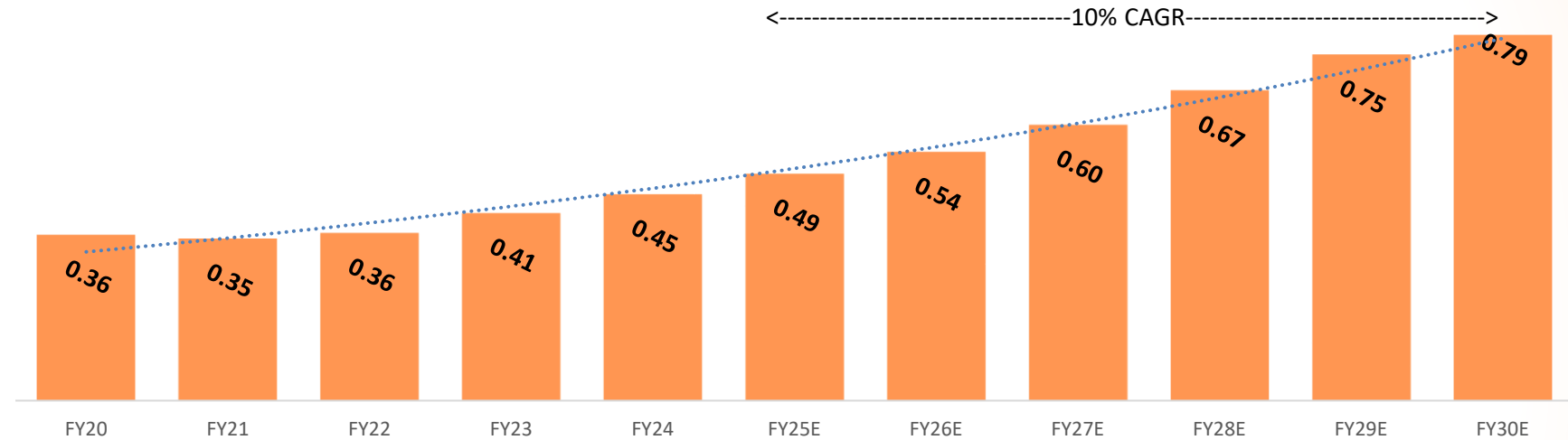
Scalable digital distribution and superior claims service are key competitive advantages in a health-led market.

## Specialty and Liability Lines Growth

Emerging specialty segments offer higher-margin advisory opportunities with sophisticated corporate risks.

# Non- Life Insurance Industry – Sri Lanka

General Insurance (GI) Premium in Sri Lanka in US \$ Billion



- The Penetration of Non-Life Insurance in Sri Lanka is **1.08%** as compared to the **4%** in stable economies
- General Insurance Industry GWP in 2024 is LKR **13.8 Lakh Cr.** Growth of **10.9%** from Previous Year and is estimated to grow at **10% CAGR** over 5 years linked to corporate recovery and demand for advisory and project-linked covers.
- The dominant line of business is **Motor**, followed by **Fire & Engineering** as the market rebound after the economic crisis
- Insurance Brokers share in the general Insurance is **15.5%** in FY24 as compared to 13.4% in FY20 and is further to increase in coming years

# Non-Life Sri Lanka: Recovery Phase, Motor-heavy Mix

## Motor-heavy Industry Base

Sri Lanka's non-life insurance relies heavily on motor insurance, providing stability but limiting growth if motor market normalizes.

## Corporate Lines Growth

Fire and engineering insurance segments offer near-term growth driven by economic recovery, pricing cycles, and infrastructure projects.

## Health Insurance Opportunity

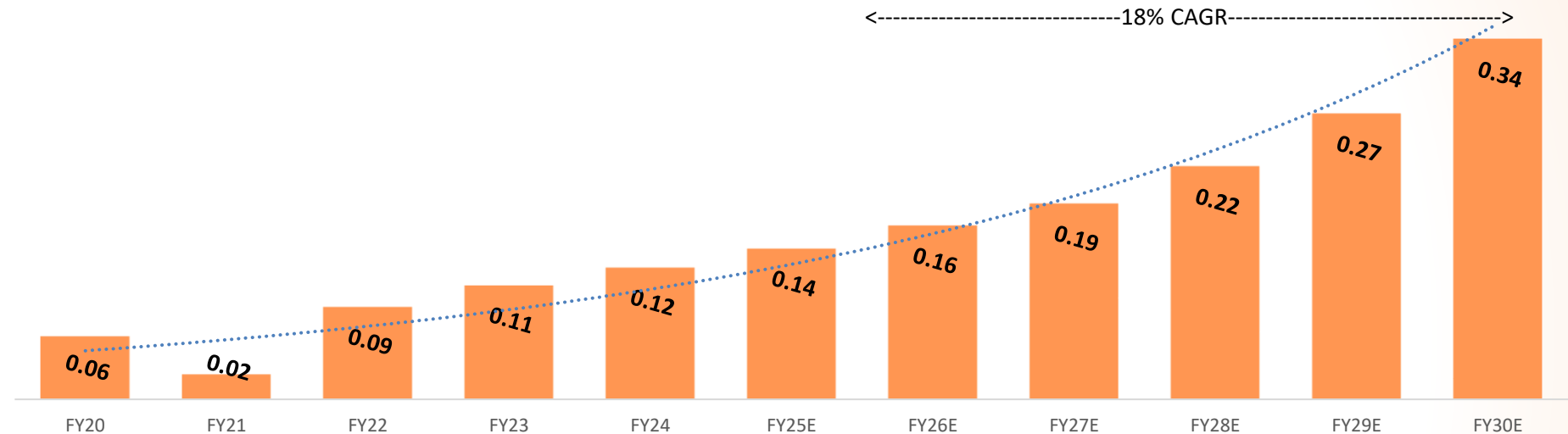
Underpenetrated health insurance market presents a long-term growth opportunity as medical costs rise and awareness improves.

## Strategic Market Approach

Balancing immediate corporate line growth with sustainable capability building in health, specialty lines, and digital servicing.

# Non-Life Insurance Industry – Maldives

## General Insurance (GI) Premium in Maldives in US \$ Billion



- General Insurance Industry GWP is **MVR 1.6 Bn** Growth of **22%** from Previous Year and is estimated to grow at **18% CAGR** over 5 years, this growth involves risk from tourism dependency and climate vulnerability requiring careful risk management
- The dominant line of business is **Tourism**, followed by **Property/Marine, and Health**
- Insurance Brokers play a major role is creating customized solutions and technology to service the customers

# Non-Life Maldives :

## Tourism + Climate Risk = High Growth Niche

### Market Growth and Drivers

Maldives shows high growth due to tourism-driven demand and concentration of valuable assets like resorts and marine infrastructure.

### Climate and Catastrophe Risk

The Maldives faces significant climate risks such as flooding and sea-level rise, increasing the importance of property and catastrophe insurance.

### Reinsurance and Risk Transfer

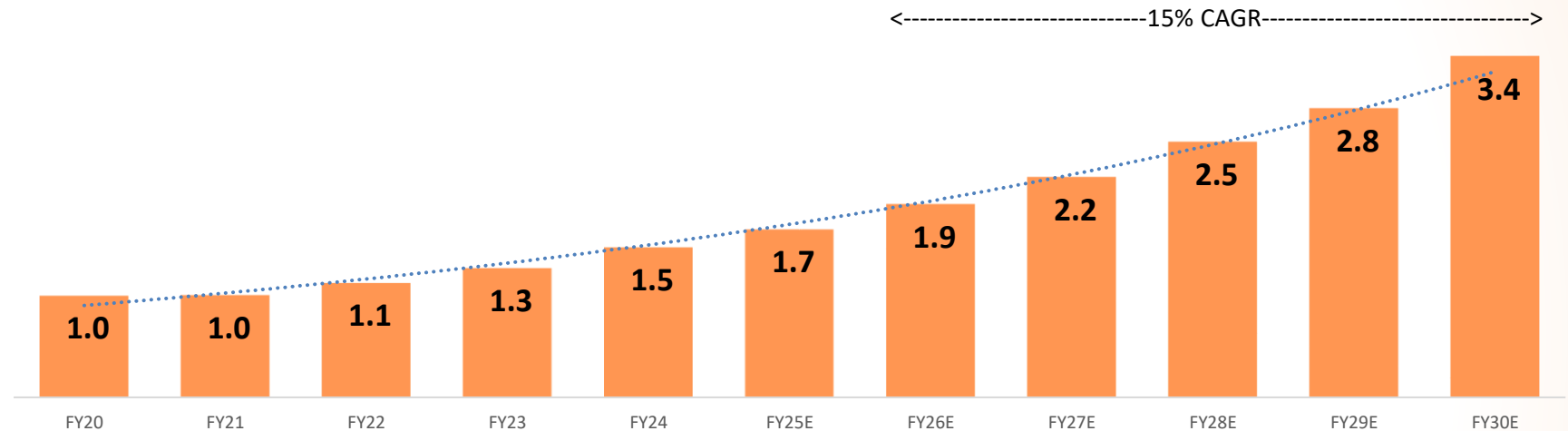
Structural reliance on reinsurance stabilizes losses due to high catastrophe exposure and local insurers' limited capital bases.

### Strategic Market Approach

Success depends on specialization in hospitality and marine risk, robust reinsurance programs, and proactive risk management.

# Non-Life Insurance Industry – Kenya

General Insurance (GI) Premium in Kenya in US \$ Billion



- General Insurance Industry GWP is **KES 205.3 Bn** Growth of **7.9%** from Previous Year and is estimated to grow at **15% CAGR** over 5 years, the growth is driven by economic activity and expanding distribution channels
- The dominant line of business is **Motor**, followed by **Medical and Property**
- Digital adoption and financial inclusion drives the growth of the insurance industry

# Non-Life Kenya : Steady Growth, Digital & Microinsurance Tailwinds

## Growth Drivers in Non-Life Insurance

Kenya's non-life insurance growth is driven by digital platforms, mobile money, and microinsurance expanding access and affordability.

## Motor Insurance Challenges

Motor insurance dominates non-life but faces claims leakage and fraud, requiring strong operational and analytics controls.

## Medical Insurance Opportunities

Medical insurance offers growth potential but requires effective claims oversight and inflation management for profitability.

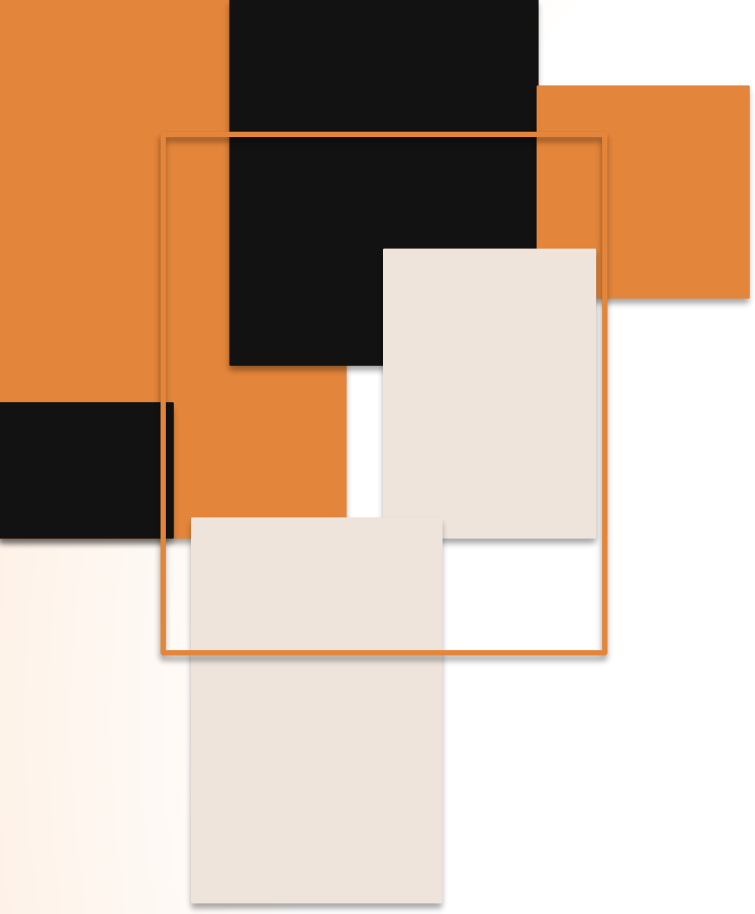
## Financial Inclusion & Distribution

Microinsurance and embedded products enhance financial inclusion, relying on simple onboarding and strong customer trust.

## Opportunity Map – Broker Lens

Segment	India	Sri Lanka	Kenya	Maldives
Health / Medical	High	Medium	High	High
Motor	Medium	High	High	Medium
Fire & Property	Medium	High	Medium	High
Engineering / Projects	High	High	Medium	Medium
Marine / Travel	Low	Medium	Medium	High
Specialty / Liability	Medium	Low-Medium	Medium	Medium

Health and Medical insurance emerge as the most attractive segment across geographies, Sri Lanka demonstrates strong momentum in engineering and fire-related corporate lines. Maldives presents niche opportunities in travel and catastrophe-linked products.



# Business Overview



## Core Business Verticals

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01

Corporate Insurance Broking

02

Reinsurance Broking

03

Retail Insurance Broking

04

Wellness Services

05

Claims Processing & Support Services

### Key Strengths

15%

Equity held by the  
Leadership team

25+

Years of consistent  
Growth

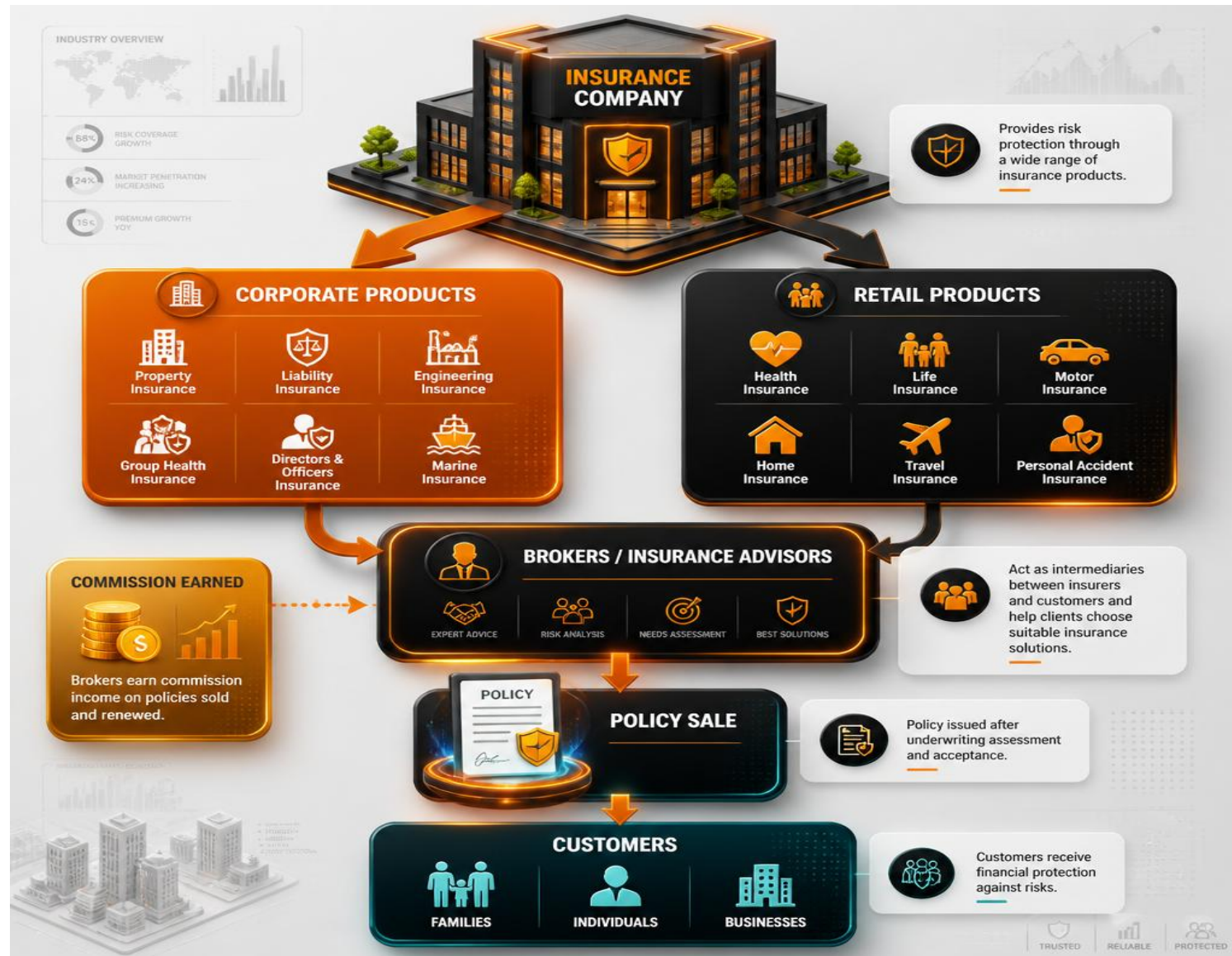
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Countries -  
International Footprint

100+

Insurance partners  
Worldwide

# Core Business Model



# Technology Stack

## End-to-end Technology backbone

supporting scalable insurance distribution



### Insure Easy – Personal Insurance

- Digital quote comparison across insurers
- Policy issuance for health, motor and life
- Retail servicing and claim support workflows



### Evexia – Wellness Platform

- Health risk assessment and wellness programs
- Pan-India healthcare and diagnostics network
- Care coordination and wellness service delivery



### I-Work – Core ERP

- CRM and client lifecycle management
- Quote sourcing and policy administration
- MIS, compliance tracking and performance dashboards



### Risk Watch – Corporate Insurance

- Corporate insurance portfolio dashboards
- Claims tracking and service performance monitoring
- Policy analytics and renewal insights

### Built to Scale, Designed for Control



Faster go-to-market



Higher operating efficiency



Improved client retention



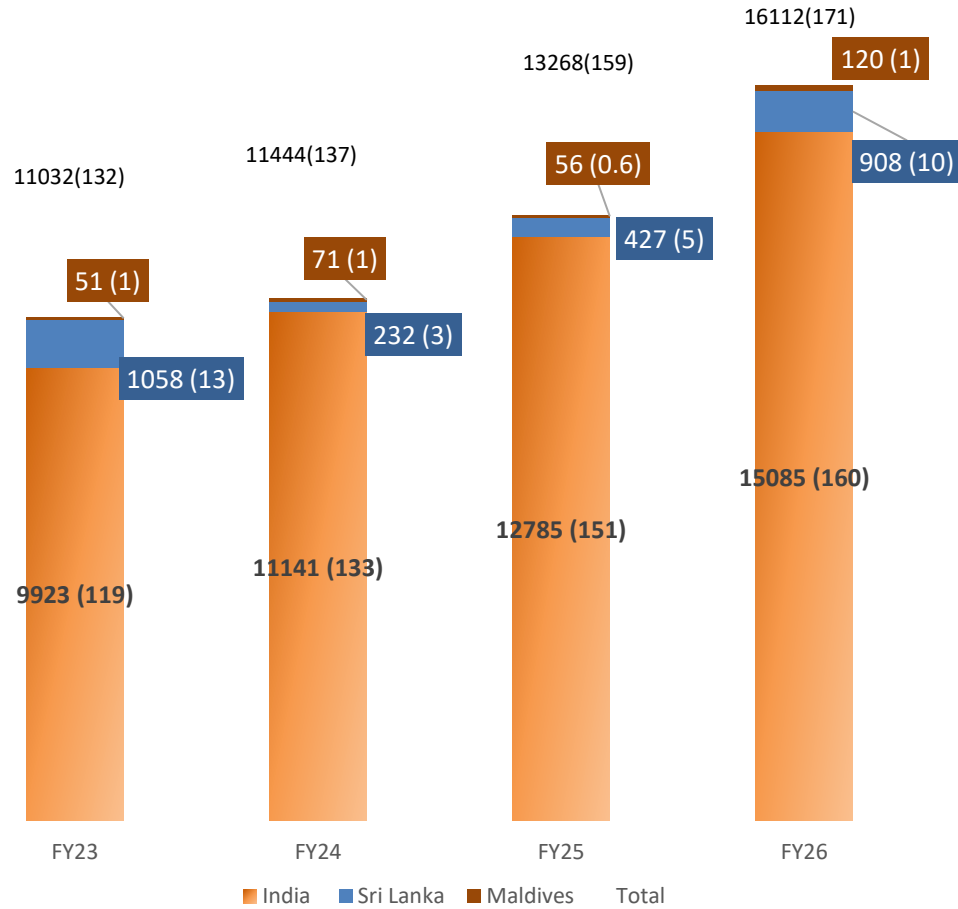
Stronger decision-making



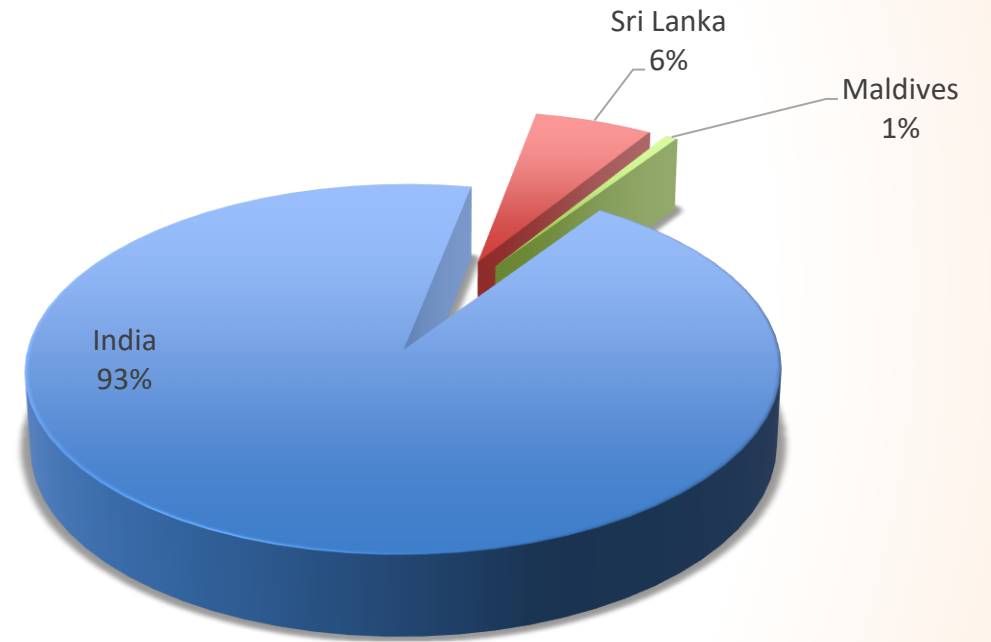
Sustainable margin expansion

# Portfolio Spread

GWP Location wise in INR m (US \$ m)

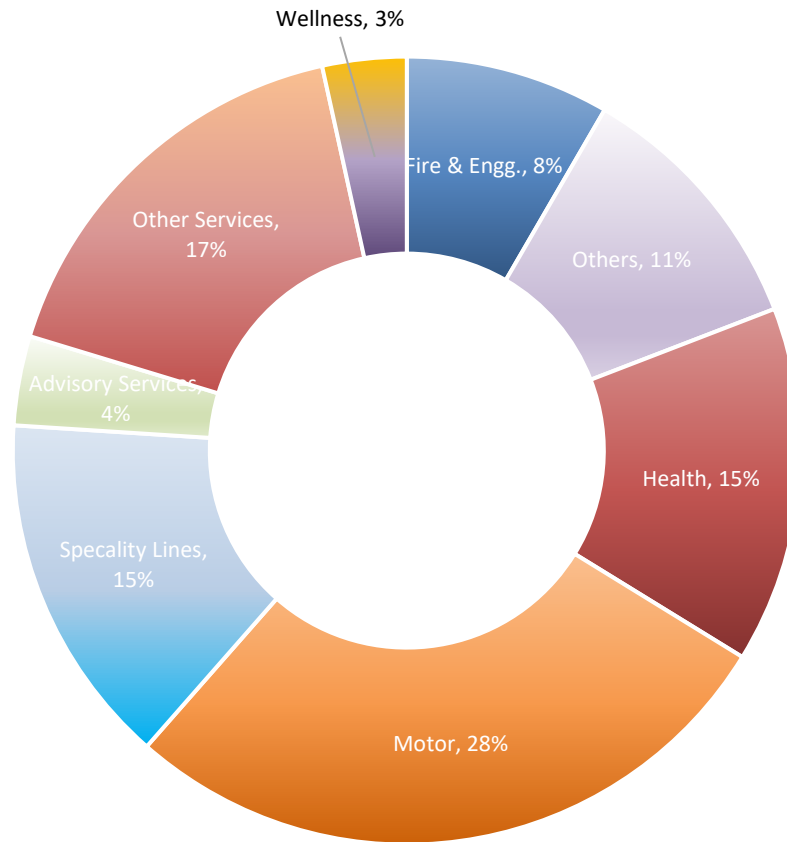


GWP Mix By Geography as on FY 26

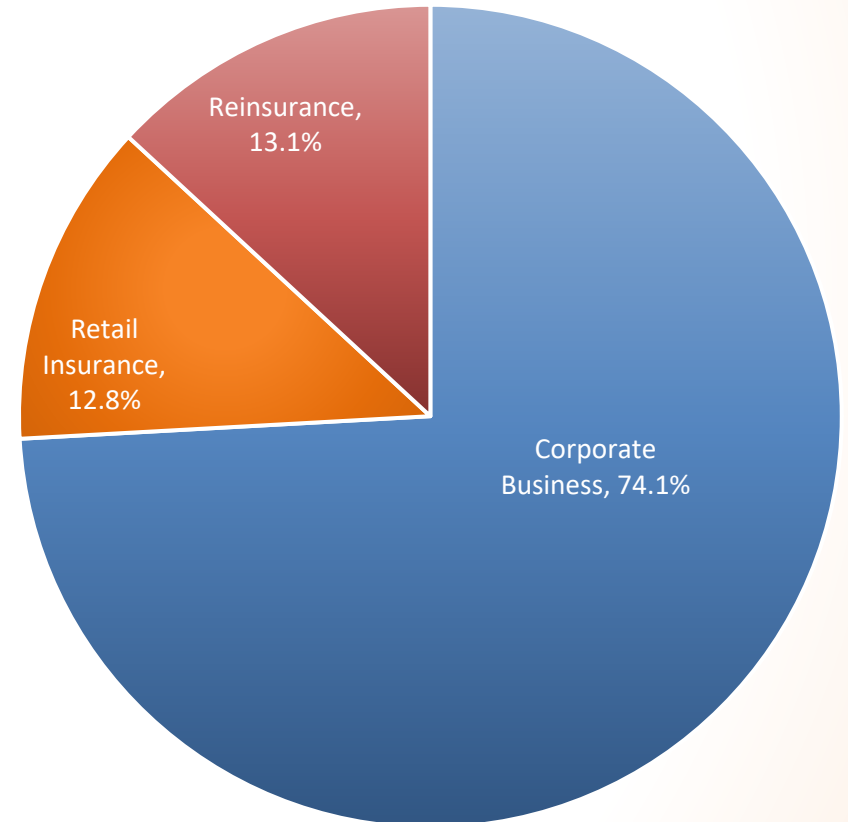


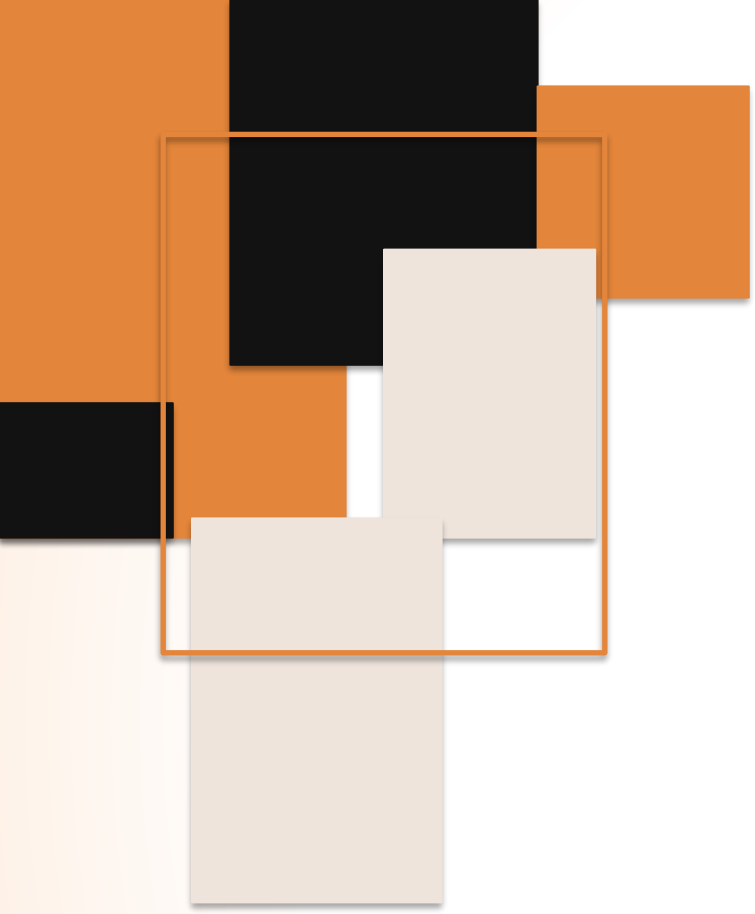
# Portfolio Spread

Revenue LOB wise % share as on FY26



GWP Mix from Different Verticals FY26





# Financials



# Quarterly and Yearly Financial Statement Consolidated



(₹ IN MILLIONS)

PARTICULARS	FY26 Q4	FY26 Q3	FY25 Q4	FY26	FY25
<b>Revenue from Operations</b>	<b>640.07</b>	<b>608.7</b>	<b>554.87</b>	<b>2521.5</b>	<b>2194.5</b>
Total Income	651.32	609.39	564.57	2537.20	2209.53
Operating Expenses	481.55	482.26	463.92	1941.50	1738.94
<b>EBITDA</b>	<b>169.77</b>	<b>127.13</b>	<b>100.64</b>	<b>595.69</b>	<b>470.59</b>
<b>EBITDA %</b>	<b>26.07%</b>	<b>20.86%</b>	<b>17.83%</b>	<b>23.48%</b>	<b>21.30%</b>
Fin Cost	25.59	19.81	9.47	78.43	28.17
Depreciation and Amortization	38.99	43.93	36.43	172.97	125.79
PBT	104.74	63.32	44.43	343.78	305.54
<b>PAT</b>	<b>67.66</b>	<b>47.09</b>	<b>19.74</b>	<b>243.67</b>	<b>216.31</b>
EPS (₹)	0.99	0.69	0.26	3.58	3.17

**CAGR**  
(FY22-26)

**23%**  
Revenue

**26%**  
EBITDA

# Quarterly and Yearly Financial Statement Consolidated



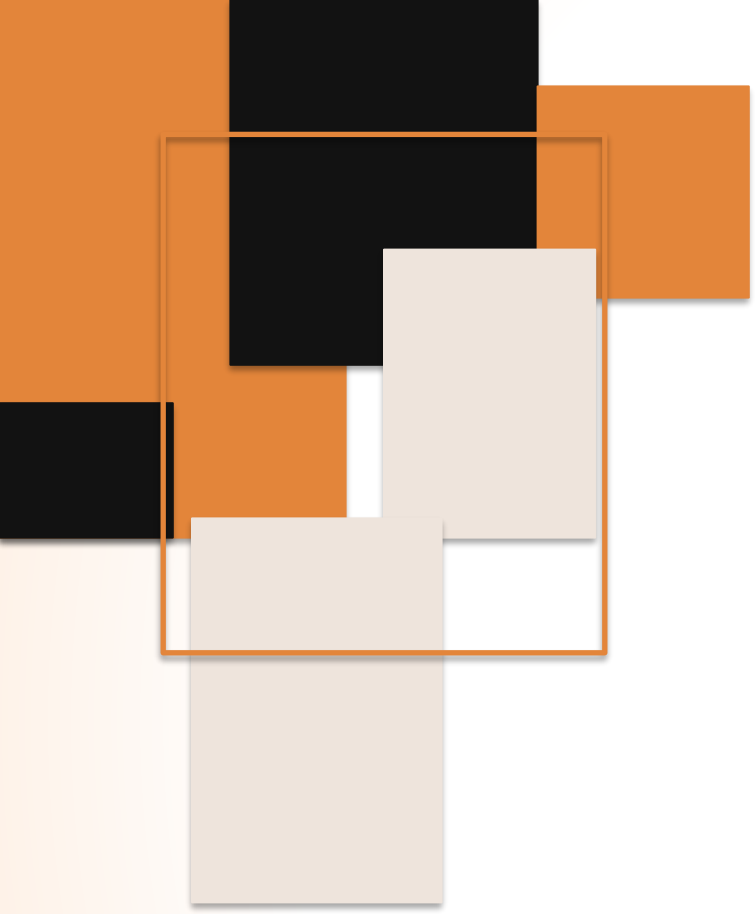
(\$ IN MILLIONS)

PARTICULARS	FY26 Q4	FY26 Q3	FY25 Q4	FY26	FY25
Revenue from Operations	6.78	6.78	6.49	26.73	25.68
Total Income	6.90	6.79	6.61	26.89	25.85
Operating Expenses	5.10	5.37	5.43	20.58	20.35
<b>EBITDA</b>	<b>1.80</b>	<b>1.42</b>	<b>1.18</b>	<b>6.31</b>	<b>5.51</b>
<b>EBITDA %</b>	<b>26.07%</b>	<b>20.86%</b>	<b>17.83%</b>	<b>23.48%</b>	<b>21.30%</b>
Fin Cost	0.27	0.22	0.11	0.83	0.33
Depreciation and Amortization	0.41	0.49	0.43	1.83	1.47
PBT	1.11	0.71	0.52	3.64	3.58
<b>PAT</b>	<b>0.72</b>	<b>0.52</b>	<b>0.23</b>	<b>2.58</b>	<b>2.53</b>
EPS (₹)	0.01	0.01	0.003	0.04	0.04

**CAGR**  
(FY22-26)

**23%**  
Revenue

**26%**  
EBITDA



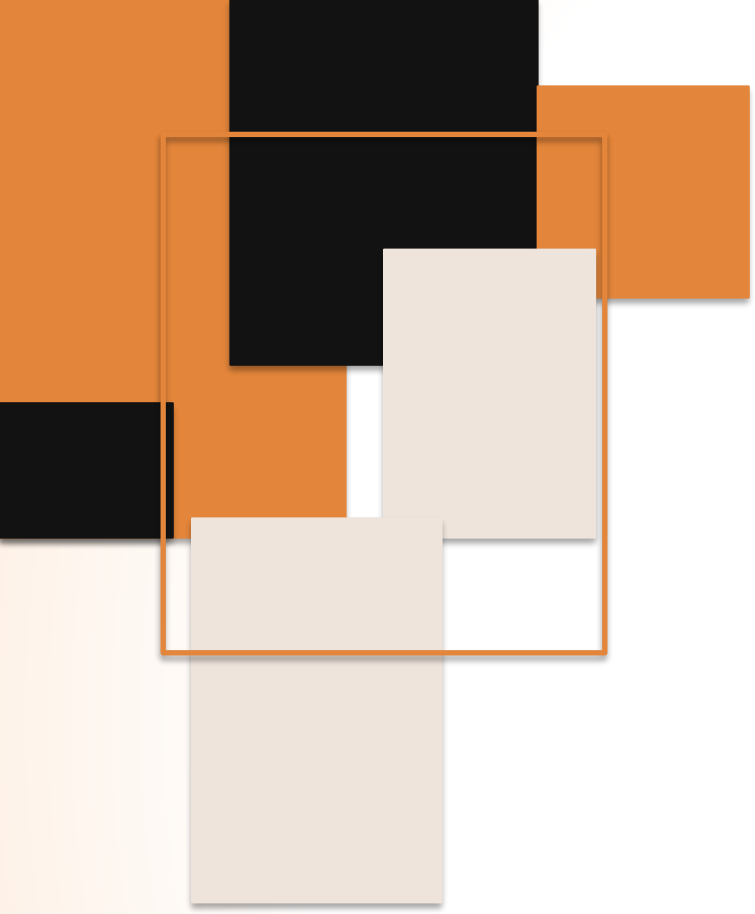
# Road Map



# Road Map



 We are on our way to creating a scalable, **resilient and sustainable insurance franchise**



*Thank You*

