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October 17, 2025

To,

BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Subject: Investor Presentation on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended September 30, 2025

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Investor Presentation on Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and half-year ended September 30, 2025.

The Investor Presentation is also disseminated on the Company's website at https://investor.indiamart.com/FinancialResultsStatements.aspx

Please take the above information on record.

Yours faithfully,

For IndiaMART InterMESH Limited

Vasudha Bagri

Digitally signed by Vasudha Bagri
Date: 2025.10.17 16:17:53 +05'30'

(Vasudha Bagri)
Compliance Officer
Membership No: A28500

Encl: As above

indiamart

Make Doing Business Easy

Earnings Presentation

QUARTER ENDED
SEPTEMBER 30, 2025

IndiaMART InterMESH Ltd.
India’s largest online B2B marketplace
connecting buyers with suppliers

: Map not to scale

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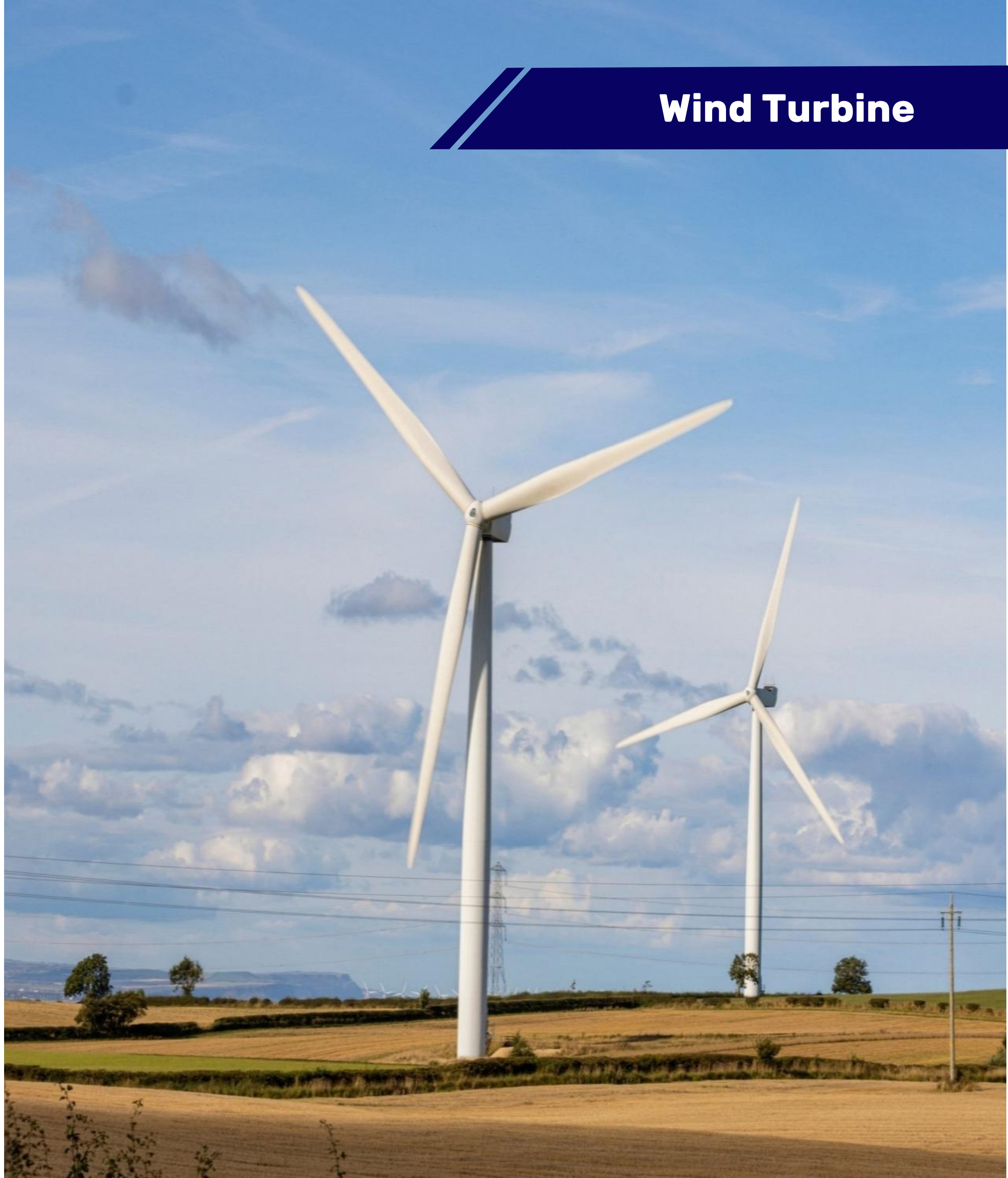

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Unless otherwise stated, all the amounts in the presentation have been rounded off to INR crore.

Highlights Q2FY26

Q2 FY26 Results Overview (Consolidated)

Revenue from Operations
391 Cr
11% YoY[1]

Collections
406 Cr
11% YoY[1]

Deferred Revenue
1,750 Cr
17% YoY[1]

EBITDA
130 Cr
33% Margin
4% YoY

Net Profit
83 Cr
21% Margin
39% YoY

Cash Flow from Operations
114 Cr
28% of Collections
11% YoY

1) YoY growth excludes reclassification impact due to change in the channel partner payout structure of Busy Infotech from Nov' 24

Q2 FY26 Results Overview (Standalone)

Revenue from Operations

360 Cr

9% YoY

Collections

365 Cr

8% YoY

Deferred Revenue

1,633 Cr

15% YoY

EBITDA

115 Cr

32% Margin

4% YoY

Net Profit

83 Cr

23% Margin

34% YoY

Cash Flow from Operations

109 Cr

30% of Collections

1% YoY

Q2 FY26 Operational Performance (Standalone)

Paying Suppliers

222 K

2% YoY

Indian Supplier Storefronts

8.6 Mn

6% YoY

Active Buyers[1]

42 Mn

2% YoY

Annualised Revenue Per Paying Supplier

₹ 65 K

7% YoY

Live Product Listings

124 Mn

10% YoY

Unique Business Enquiries

31 Mn

12% YoY

2.8K[2] paying suppliers added this quarter

1) Last 12 Months
2) Excludes a one-time benefit of around 1.2K due to simplification of onboarding process for silver subscription packages. Total net additions for Q2FY26 are 4K

Q2 FY26 Results Overview (Busy)

Revenue from Operations

29 Cr

46% YoY[1]

Billing

38 Cr

57% YoY[1]

Deferred Revenue & Advances

111 Cr

63% YoY[1]

EBITDA

5 Cr

Net Profit

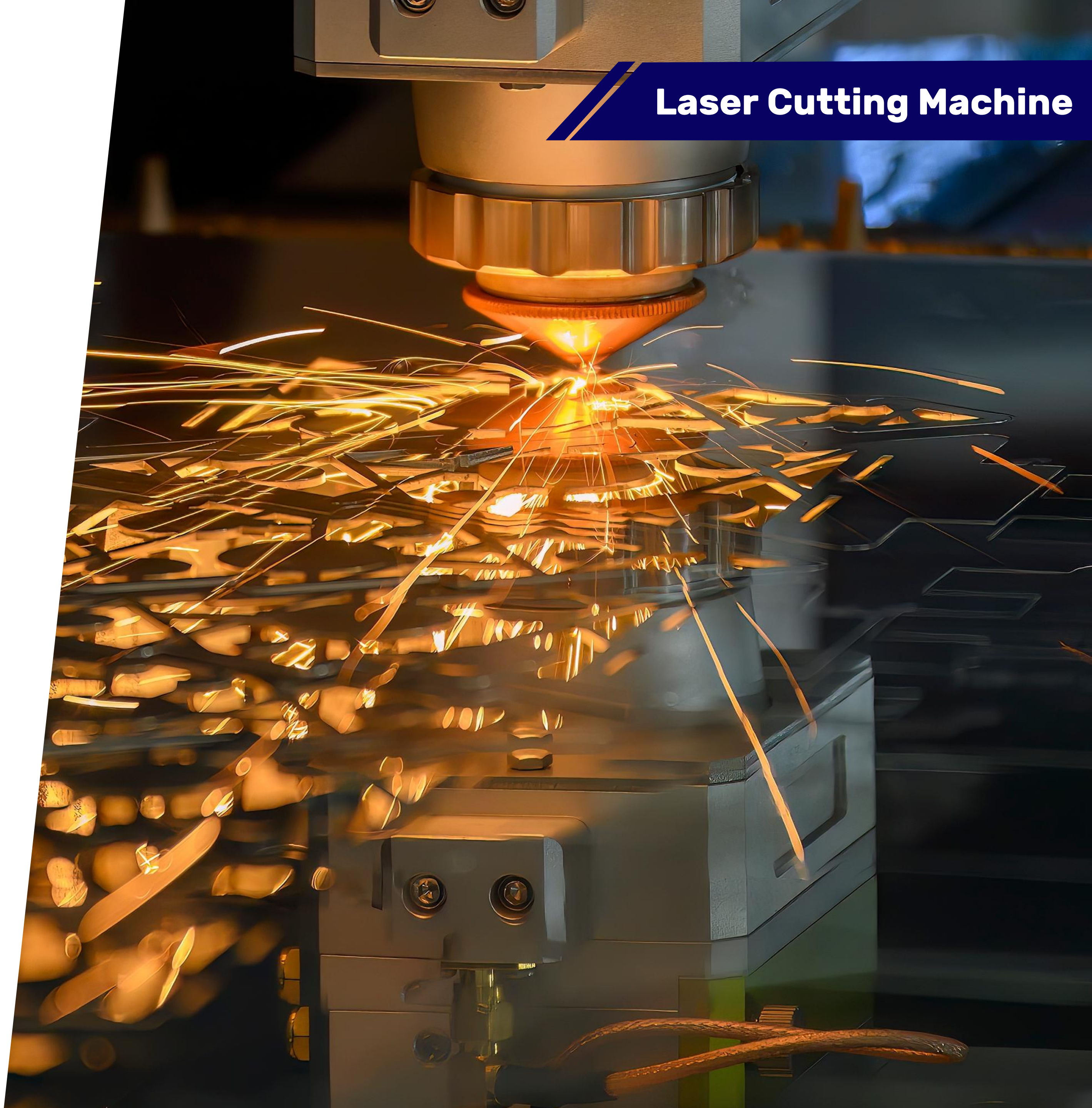
5 Cr

Cash Flow from Operations

11 Cr

1) Billing reflects invoices issued net of trade discounts and GST. From Nov'24, discounts are reclassified as expenses due to a change in the channel partner payout structure. YoY growth excludes reclassification impact

IndiaMART Business Overview



Traditional Marketplace to Online Marketplace

Offline Discovery → **Online Discovery, Anytime, Anywhere**

+

Additional services for business enablement

India's Largest Online B2B Marketplace

B2B marketplace is a growing market

Diversified across categories & geographies

2-way discovery marketplace

Behavioral data driven algorithmic matchmaking

Strong network effects

Subscription based revenue model with negative working capital

Services that Empower Businesses

Buyers

- Diverse set of products & suppliers
- Multi-lingual search
- AI driven matchmaking
- Product Specifications
- Reviews & Ratings
- Price discovery
- Conversational commerce

Suppliers

- Web storefront
- RFQ – BuyLead
- Cloud Telephony – PNS
- CRM – Lead Manager
- Accounting solutions
- Business enablement - SaaS
- Logistics SaaS

indiamart®

Well Diversified Across ~98000 Categories

Construction & Building Raw Material
9%

Industrial Plants, Machinery & Equipment
7%

Construction Machinery, Building Supplies & Services
6%

Electrical Equipment & Supplies
5%

Consumer Electronics & Household Appliances
5%

Apparel, Clothing & Garments
5%

Packaging Material, Supplies & Machines
5%

Industrial & Engineering Products, Spares & Supplies
4%

Vegetables, Fruits, Grains, Dairy & Other FMCG & Groceries
4%

Mechanical Components & Parts
3%

Housewares, Home Appliances, Household Decorations & Consumables
3%

Operation Theater, Medical Imaging & Pathology & Hospital Supplies
3%

Chemicals, Dyes & Allied Products
2%

Kitchen Containers, Utensils, Cookware, & Other Products
2%

Fertilizers, Seeds, Agro Machines, Poultry & Animal Husbandry
2%

Furniture, Furniture Supplies & Furniture Hardware
2%

Pharmaceutical Drugs, Medicines, Vitamins & Other Products
2%

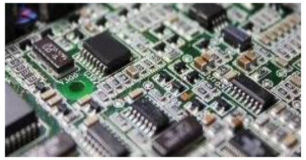
Scientific, Measuring, Laboratory Instruments & Supplies
2%

Cosmetics, Toiletries & Personal Care Products
2%

Gifts, Crafts , Antique & Handmade Decorative
2%

Automobiles, Spare Parts & Accessories
2%

Tools, Machine Tools, Power Tools & Hand Tools
2%



Electronics Components & Supplies
1%

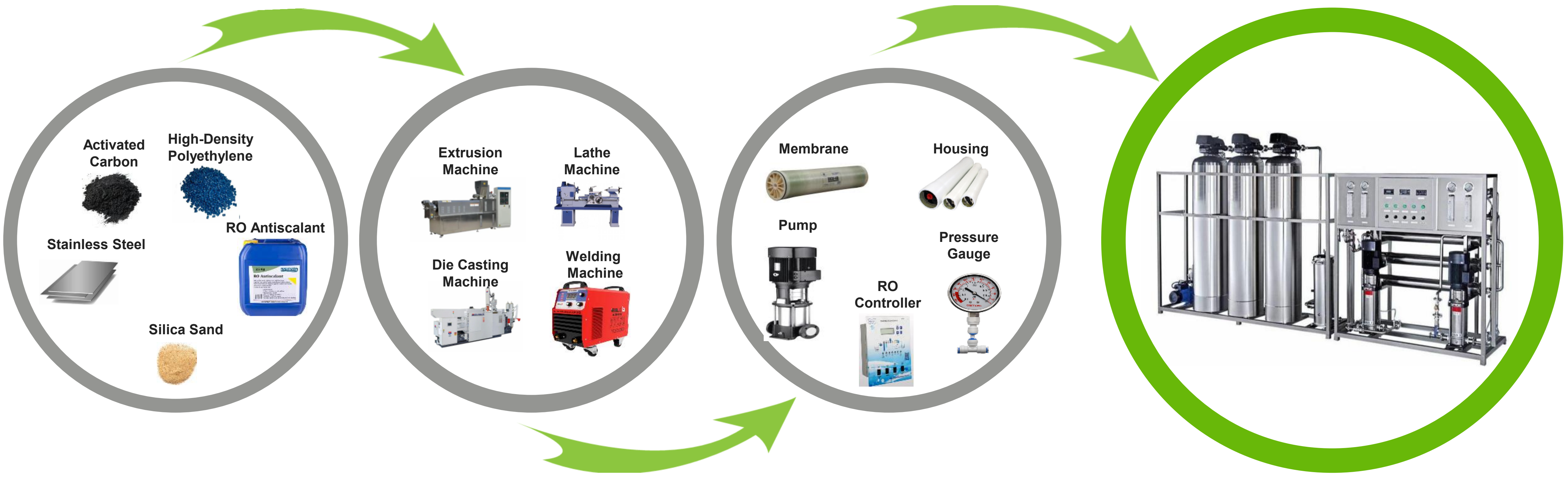
Sports Goods, Games, Toys & Accessories
1%

56 Industries | **124 Mn Products**

1) % above are for total paying supplier, as on September 30, 2025

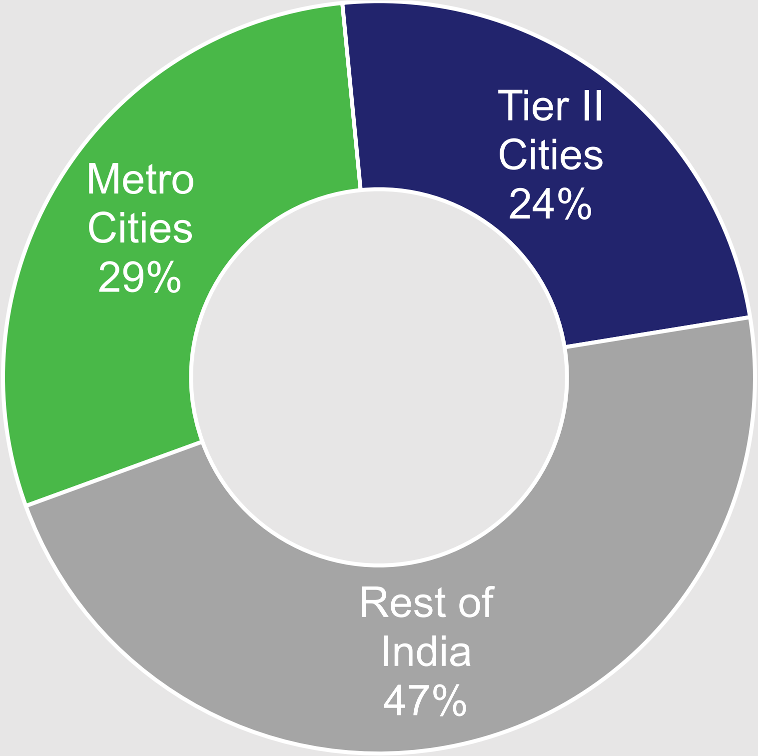
End-To-End Value Chain Discovery – Water Treatment Plant

Raw Material | Machinery | Components | Final Product

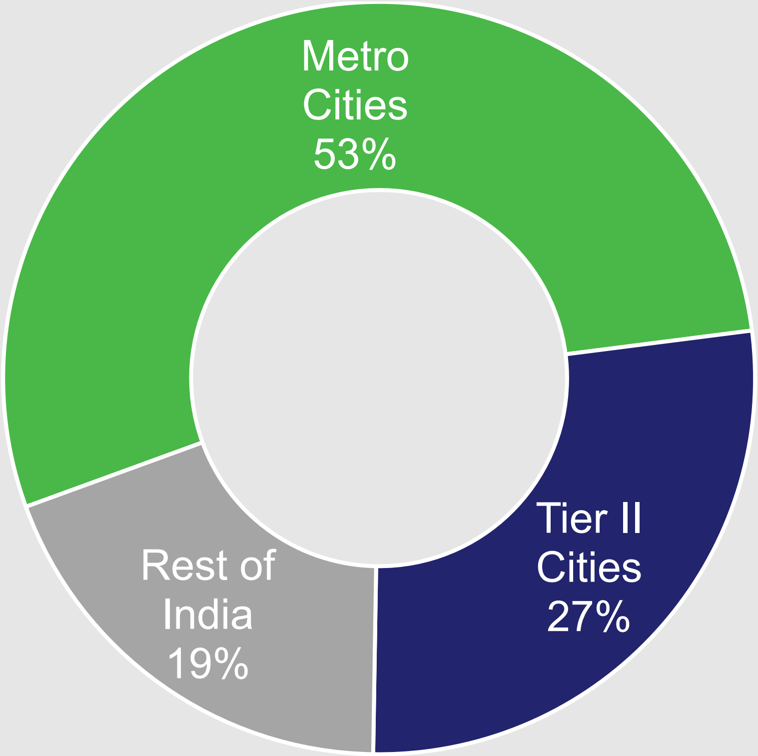


Well Diversified Across Geographies

Buyers[1] %



Paying Suppliers %



Metro Cities (8)

Delhi NCR, Mumbai, Bengaluru, Hyderabad, Kolkata, Ahmedabad, Pune & Chennai

Tier II Cities (69)

Population > 500,000, excluding the cities covered under metros

Rest of India (~4,000)

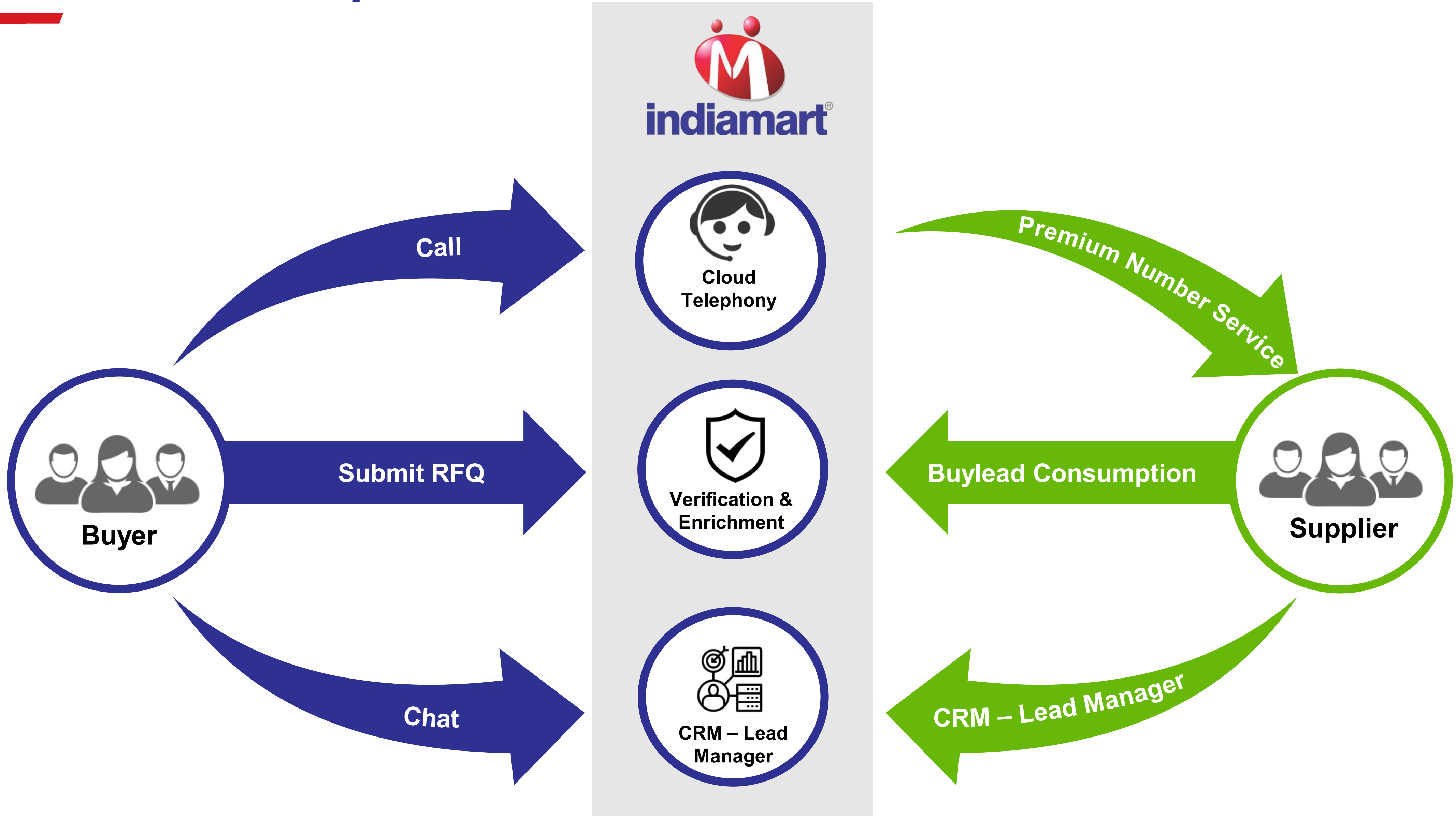
Population <500,000

~ 5,000 Sales & Servicing team

~120 Channel Sales Partner Locations

1) Basis aggregate buyers who have submitted enquiries during the last 5 years
2) Figures as on March 31, 2025
3) Population as per 2011 census

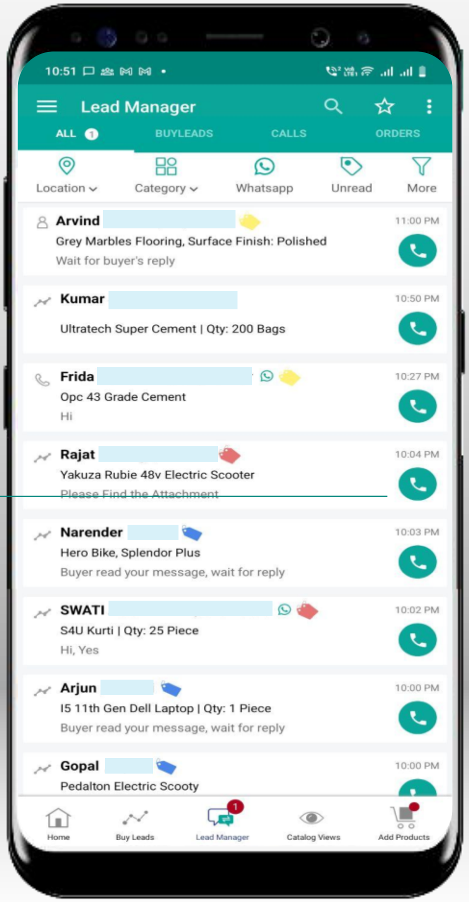
2-way Discovery Marketplace

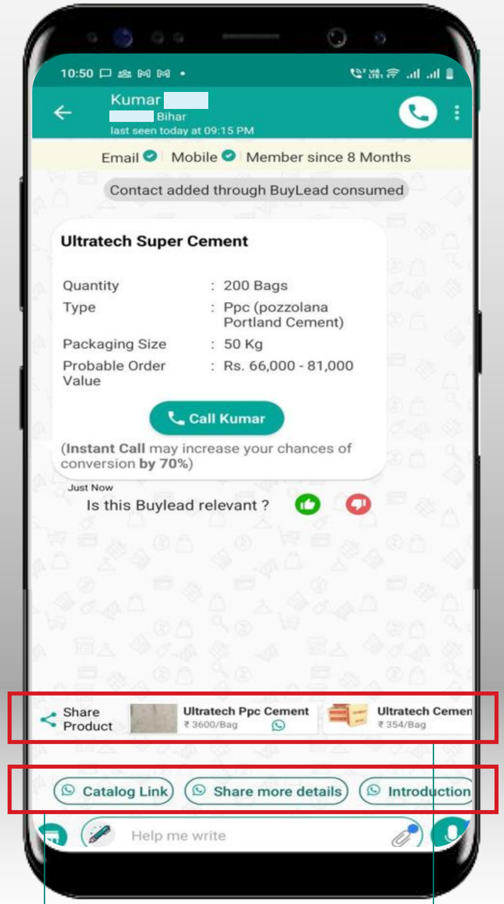


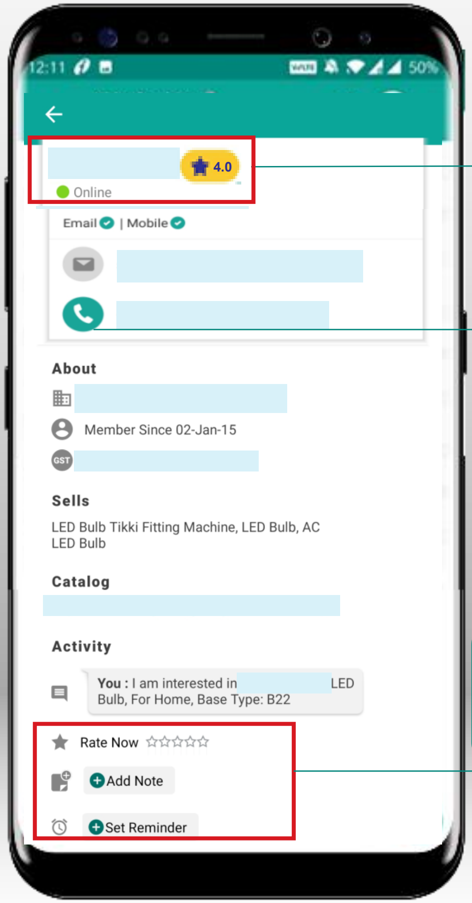
CRM – Lead Manager & Conversational Commerce

~155mn Replies[1] & Callbacks[2] during Q2 FY26

Direct Buyer Callback







Reviews & Ratings

Call Option & Alerts

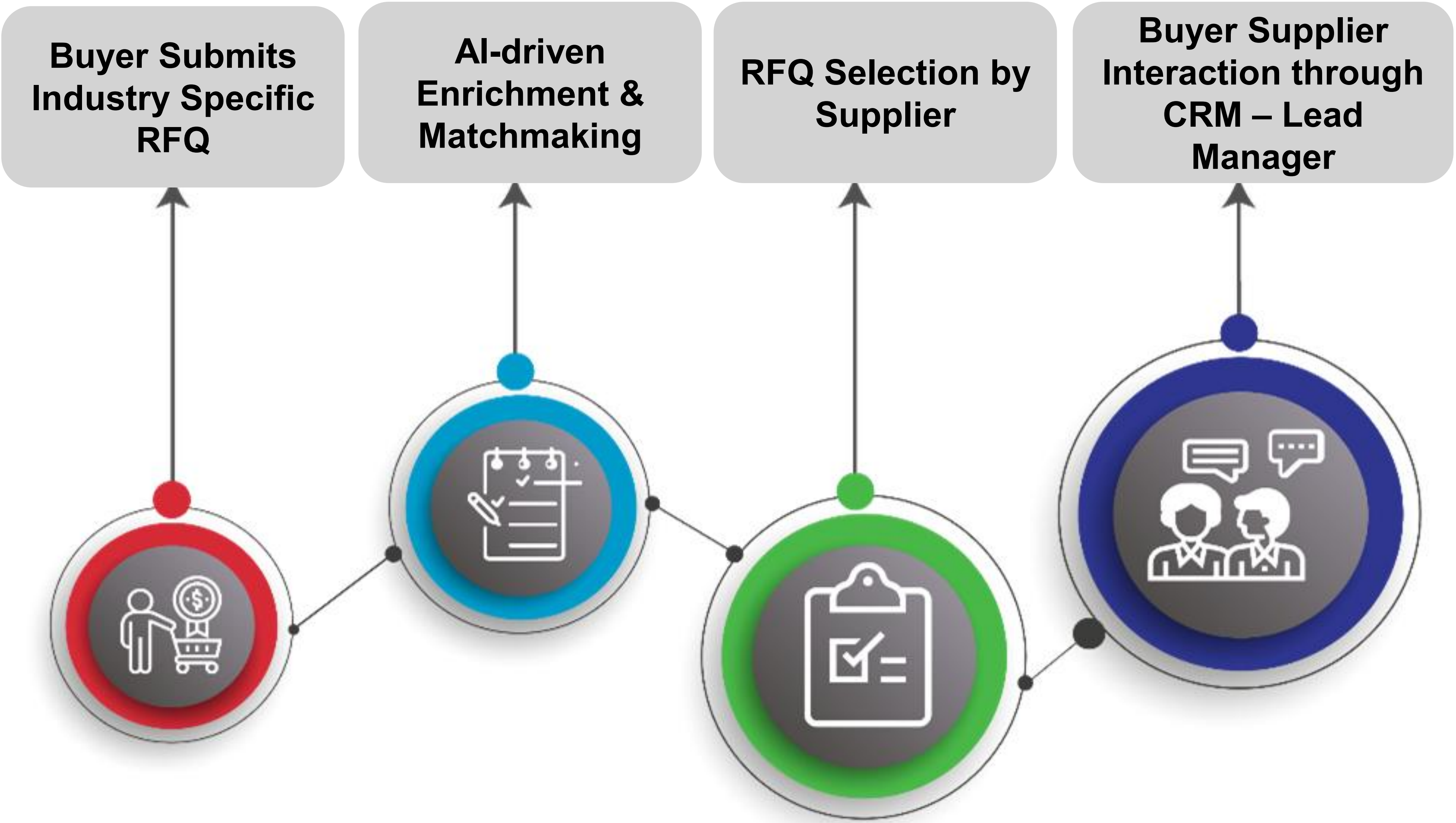
Add Notes, Set Reminders

AI-based Smart Reply

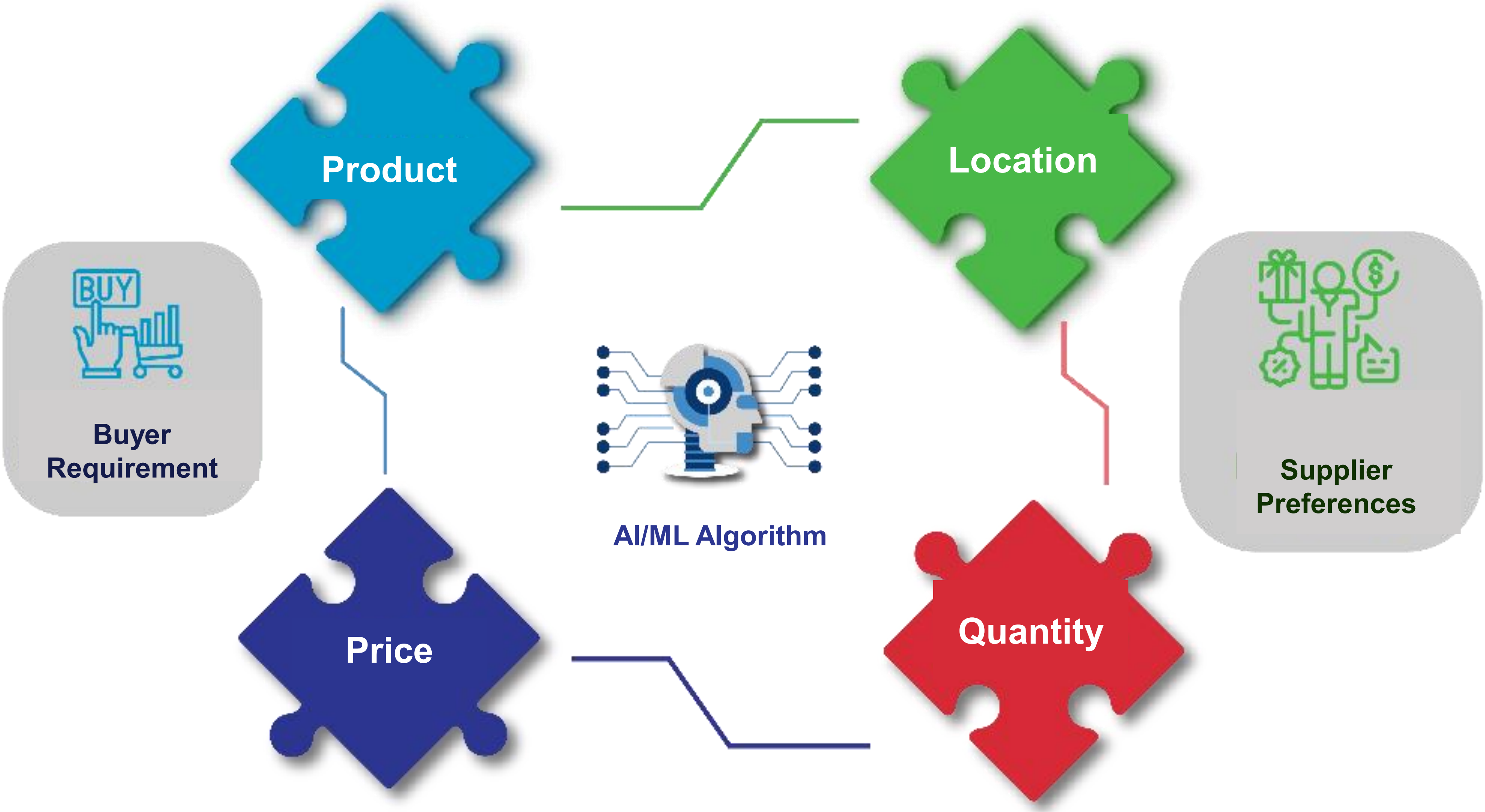
One Tap Product Sharing

1) Total Replies via desktop, Mobile site, Email & App
2) Total Callbacks via Mobile site & App

How RFQ / BuyLead Works



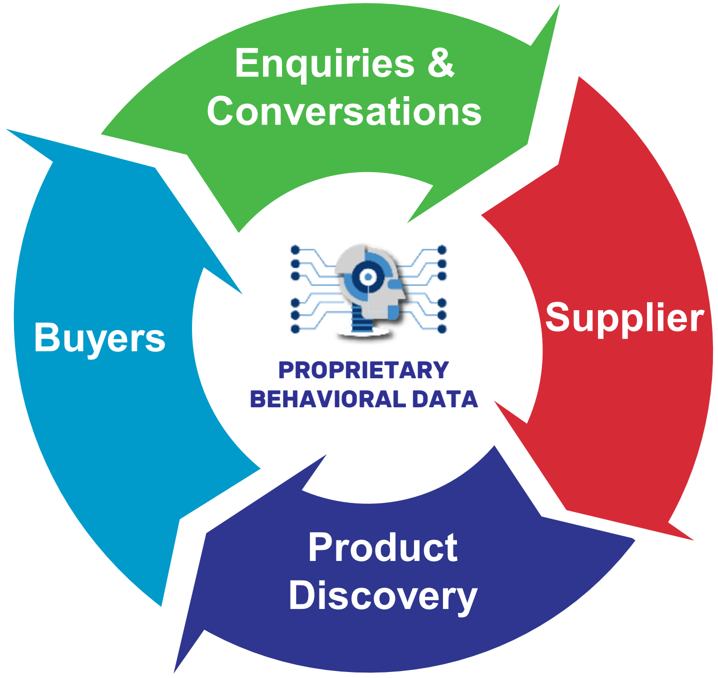
Behavioral Data Driven Algorithmic Matchmaking



Key Competitive Strengths – Brand & Network Effect

- 31 Mn Unique Business Enquiries[1]
- 155 Mn Replies & Callbacks[1]
- Call Responsiveness
- RFQ selection

- 42 Mn Active Buyers[2]
- 60% Repeat Buyers[3]
- 39% Suppliers are Buyers
- 4.8 Play Store Rating



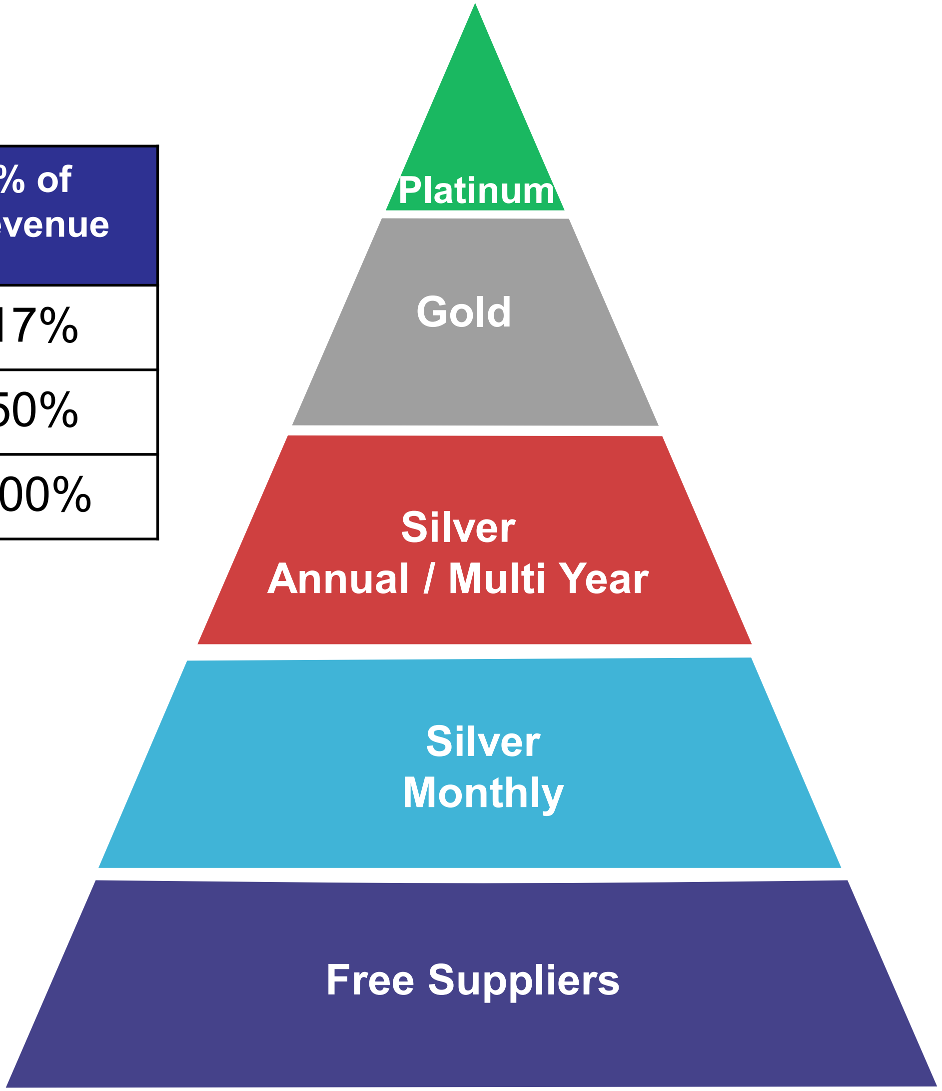
- 8.6 Mn Suppliers
- 222K Paying Supplier
- Multi-channel sales & service
- Review & Ratings

- 124 Mn Listed Products
- ~98K Categories
- Product specifications
- Pricing, photos & videos

Figures as of September 30, 2025
1) Figures for Q2 FY26
2) Last 12 months
3) Calculated for 90 days

ROI-driven, Subscription Based Revenue Model & RFQ Quota

Paying suppliers	ARPU[1] (Rs.)	% of Revenue
Top 1% ~2K	1,087K	17%
Top 10% ~22K	326K	50%
222K	65K	100%



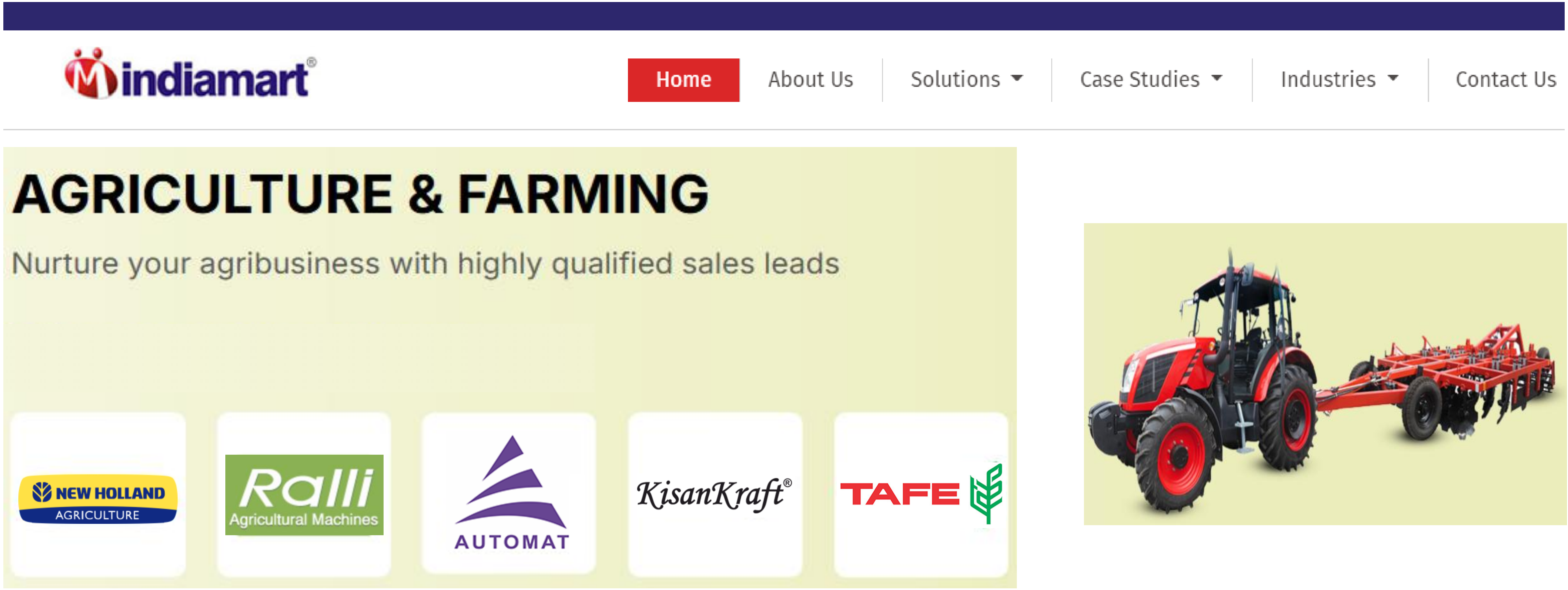
Freemium model

Key Offerings

- Web Storefront
- Cloud Telephony – PNS
- Priority Listing
- RFQ Selection Credits - BuyLead
- CRM – Lead Manager
- Buyer Profile

1) ARPU represents Revenue from operations for the current quarter divided by Paying supplier at period end & the same has been multiplied by 4 to represent annualised run-rate
2) RFQ Quota:- Silver Monthly: Daily - 1 Weekly - 7; Silver Annual/MYR: Daily - 1 Weekly - 10; Gold: Daily - 2 Weekly - 20 to 30; Platinum: Daily - 2 to 4 Weekly - 30 to 100

Enterprise Solutions – Partnering Across a Wide Spectrum



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Constant Innovation & Technology Focus

2009
Request for Quotation – BuyLead

2010
Cloud Telephony – PNS

2013
Price Discovery

2015
Behavioral Matchmaking

2018
CRM – Lead Manager

2019
Voice & Multi-Language Search

2020
Supplier Reviews & Ratings

2022
Accounting Software

2023
AI Driven Chatbot

2024
Photo Search

Strategic Outlook

Core SME Business

- Keep expanding buyer & supplier network

Brands Strategy

- Focus on large & medium enterprises

Improve Engagement

- Commerce enablement
- Fintech & accounting
- Business enablement SaaS

Journey Towards Commerce & Business Enablement

Enablement of Commerce

Discovery	Conversation	Commerce
Products Specifications & Prices	Buyer & Supplier Negotiations	Credit Facilitation
Photos / Videos	Customer History & Reminder	Logistics / Tracking
Reviews & Ratings	Quotations & Invoicing	Business Enablement

Business Enablement

- Accounting / Invoicing
- Inventory Management
- Distributor Management
- Payroll
- Order Management
- Receivables Management
- Procurement Management
- Tax Compliance

Accounting - Strategic Fit for IndiaMART

- Business Necessity
- High Customer Stickiness
- Large & Growing Market
- Subscription based Revenue Model

~ Rs. 715 crores invested in Accounting space

Represents opportunities available for IndiaMART

Investments in Accounting

~ 1 Mn businesses

Client Enterprises Served: Large / Medium / Small

Service Delivery Model: Mobile First / Cloud / Traditional On-Premise

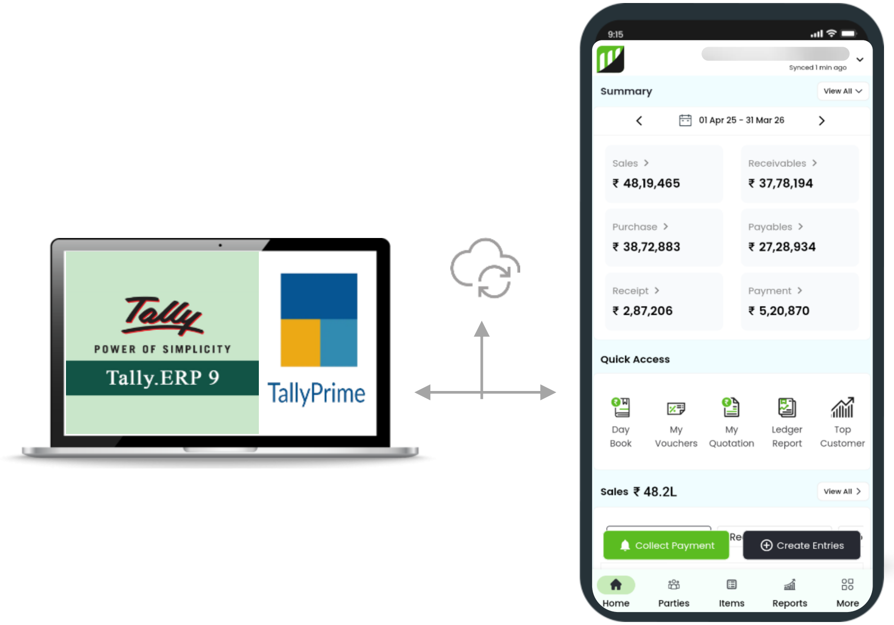
- REALBOOKS – Business Intelligence Redefined: 26%* (Cloud, Medium–Large)
- Busy Business Accounting Software – an indiamart company: 100%* (Traditional On-Premise)
- Vyapar: 28.7%* (Mobile First, Small)

~ 6 Mn[1] businesses on Tally

Live Keeping® – an indiamart Company

Provide mobile & cloud functionality to Tally users

100%*



1) Source Media reports

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*IndiaMART Holding

Other Strategic Investments

Company	Business	Stake
fleetx	Logistics Tracking	22.2%
IDfy	ID Verification & Fraud Detection	10%
BIZOM	Distribution & Salesforce Management	31.3%
M1 (Tomorrow's Money Today)	Invoice Discounting & Factoring	9.6%
industrybuying (E-Commerce for Business)	Vertical Commerce	21%
SuperProcure	Transport Management	38%
AERCHAIN	Autonomous Procurement Platform	26.2%
EASYECOM	Inventory & Warehouse Management	26%
Zimyo	HR Tech	10%
LEGISTIFY	Legal Tech Platform	15.4%
PM	Supply Chain Solutions	13%

IndiaMART Holding

Investment Portfolio

Investee Company		Brand Name (clickable link)	Total Investment[1] (in Crore)	Shareholding Aggregate (%)
Subsidiaries				
1	Busy Infotech	Busy	508	100.0%
2	Livekeeping Technologies	Live Keeping	87	100.0%
Strategic Investments				
1	Fleetx Technologies	fleetx	161	22.2%
2	IB MonotaRO	industrybuying	118	21.0%
3	Simply Vyapar Apps	Vyapar	108	28.7%
4	Baldor Technologies	IDfy	90	10.0%
5	Mobisy Technologies	BIZOM	67	31.3%
6	Mynd Solutions	M1	53	9.6%
7	Truckhall	SuperProcure	38	38.0%
8	Agillos E-Commerce	AERCHAIN	26	26.2%
9	Edgewise Technologies	EASYECOM	18	26.0%
10	Zimyo Consulting	Zimyo	17	10.0%
11	Adansa Solutions	REALBOOKS	14	26.0%
12	Legistify Services	LEGISTIFY	9	15.4%
13	Instant Procurement Services	PM	1	13.0%

1) At Cost

Operational Performance (Standalone)

Operational Metrics

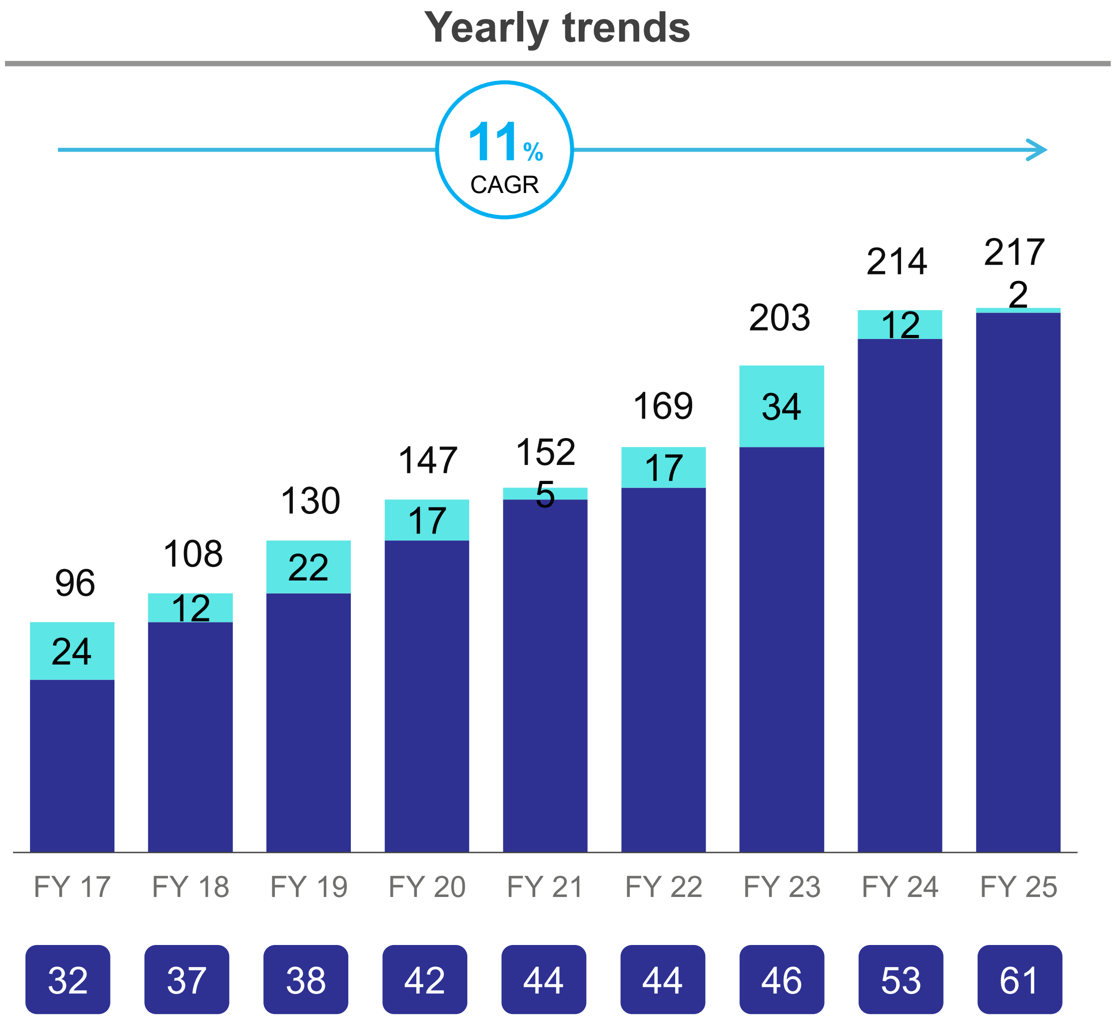
(Figures in Millions, unless otherwise mentioned)

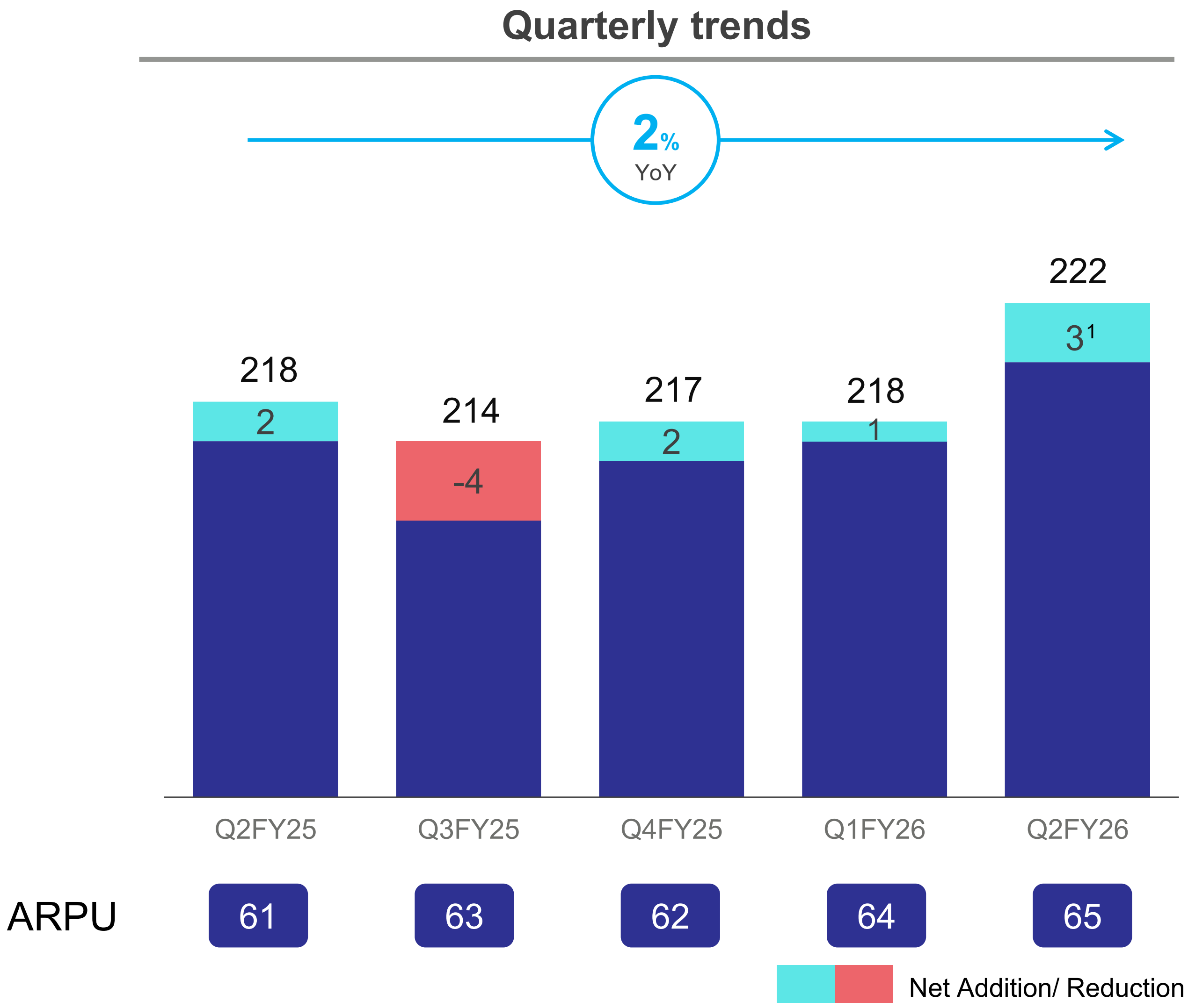
Q1FY26	Q2FY26	YoY	Particulars	FY17	FY18	FY19	FY20	FY21	FY22	FY23	FY24	FY25	CAGR
215	219	8%	Registered Buyers	39	60	83	102	125	149	170	194	211	23%
43	42	2%	Active Buyers - Last 12 Months	13	25	29	30	35	38	37	39	43	16%
29	31	12%	Unique Business Enquiries	31	53	73	74	96	97	88	93	106	17%
97	99	(22%)	Business Enquiries Delivered	157	290	449	464	610	550	479	520	458	14%
286	296	3%	Traffic	326	553	723	748	960	1,071	1,021	1,084	1,102	16%
8.4	8.6	6%	Indian Supplier Storefronts	3.2	4.7	5.5	6.0	6.5	7.1	7.5	7.9	8.4	13%
121	124	10%	Live Product Listings	33	50	61	67	72	83	95	108	119	17%
218	222	2%	Paying Suppliers*	96	108	130	147	152	169	203	214	217	11%
64	65	7%	ARPU*	32	37	38	42	44	44	46	53	61	8%
317	326	11%	Top 10% ARPU*	130	150	155	174	181	194	214	247	289	11%
6,315	6,477	9%	Employees (Nos)	2,713	2,539	2,915	3,150	2,701	3,672	4,583	5,384	6,102	11%

* Figures in Thousand

Paying Suppliers

(Figures in Thousand)





1) Excludes a one-time benefit of around 1.2K due to simplification of onboarding process for silver subscription packages. Total net additions for Q2FY26 are 4K

Financial Performance

Consolidated Section

Financial Performance – Consolidated

(₹ in Crore)

Q1FY26	Q2FY26	YoY	Financial Metrics	FY20	FY21	FY22	FY23	FY24	FY25	CAGR
372	**391**	**12%**	**Revenue from Operations**	**639**	**670**	**753**	**985**	**1,197**	**1,388**	**17%**
92	10		Other Income	69	87	112	181	211	272	
465	**401**	**(3%)**	**Total Income**	**707**	**756**	**866**	**1,166**	**1,407**	**1,661**	**19%**
161	171	16%	Manpower Cost	267	205	268	425	544	601	18%
78	90		Other Expenses[1]	203	136	178	293	321	265	
239	**261**	**23%**	**Total Expenses**	**470**	**341**	**446**	**718**	**865**	**866**	**13%**
134	**130**	**(4%)**	**EBITDA**	**169**	**328**	**308**	**268**	**331**	**523**	**25%**
36%	*33%*		*EBITDA Margin(%)*	*26%*	*49%*	*41%*	*27%*	*28%*	*38%*	
72	57		Others[2]	90	135	122	165	208	245	
154	**83**	**(39%)**	**Net Profit**	**147**	**280**	**298**	**284**	**334**	**551**	**30%**
33%	*21%*		*Net Profit Margin(%)*	*21%*	*37%*	*34%*	*24%*	*24%*	*33%*	
26	14	(39%)	EPS[3] (Rs.)	26	48	49	46	55	92	29%
430	406	14%	Collections from Customers	738	711	934	1,219	1,474	1,626	17%
161	114	11%	Cash flow from Operations	261	323	402	476	559	623	19%
37%	*28%*		*% of Collections*	*35%*	*45%*	*43%*	*39%*	*38%*	*38%*	

1) Includes Outsourced Sales Cost and Other Operating Expense
2) Others include – Depreciation, Amortization, Finance Cost, Exceptional Item, Tax Expense & Associates Loss
3) EPS has been adjusted in all years & quarters to give effect of bonus issuance in Q1FY24

Abridged Balance Sheet - Consolidated

(₹ in Crore)

Q1 FY26	Q2 FY26	Particulars	FY20	FY21	FY22	FY23	FY24	FY25
57	52	Fixed Assets[1]	86	65	56	99	82	61
454	454	Goodwill[2]	-	-	-	454	454	454
58	62	Other Assets[3]	77	44	52	51	48	67
2,762	2,874	Cash & Investments	931	2,365	2,419	2,335	2,340	2,886
692	685	Strategic Investments	30	37	421	512	524	665
4,023	**4,128**	**Total Assets**	**1,123**	**2,511**	**2,949**	**3,445**	**3,449**	**4,134**
2,044	2,138	Capital & Reserves	275	1,611	1,874	2,059	1,736	2,185
1,735	1,750	Deferred Revenue[4]	685	726	907	1,162	1,440	1,678
78	71	Tax Liabilities	-	21	16	24	48	53
30	28	Lease Liabilities	77	63	56	46	41	33
136	141	Other Liabilities[5]	86	90	96	154	184	185
4,023	**4,128**	**Total Liabilities**	**1,123**	**2,511**	**2,949**	**3,445**	**3,449**	**4,134**

1) Includes fixed assets, intangible assets & right of use assets
2) On account of acquisition through business combination which includes Rs. 412 cr of Busy Infotech & Rs. 42 cr of Livekeeping Technologies
3) Includes security deposits, recoverable from payment gateway, prepaid expenses and remaining assets combined
4) Includes customer advances
5) Includes provisions & payables, statutory liabilities & other financial liabilities

Cash Generation & Utilization

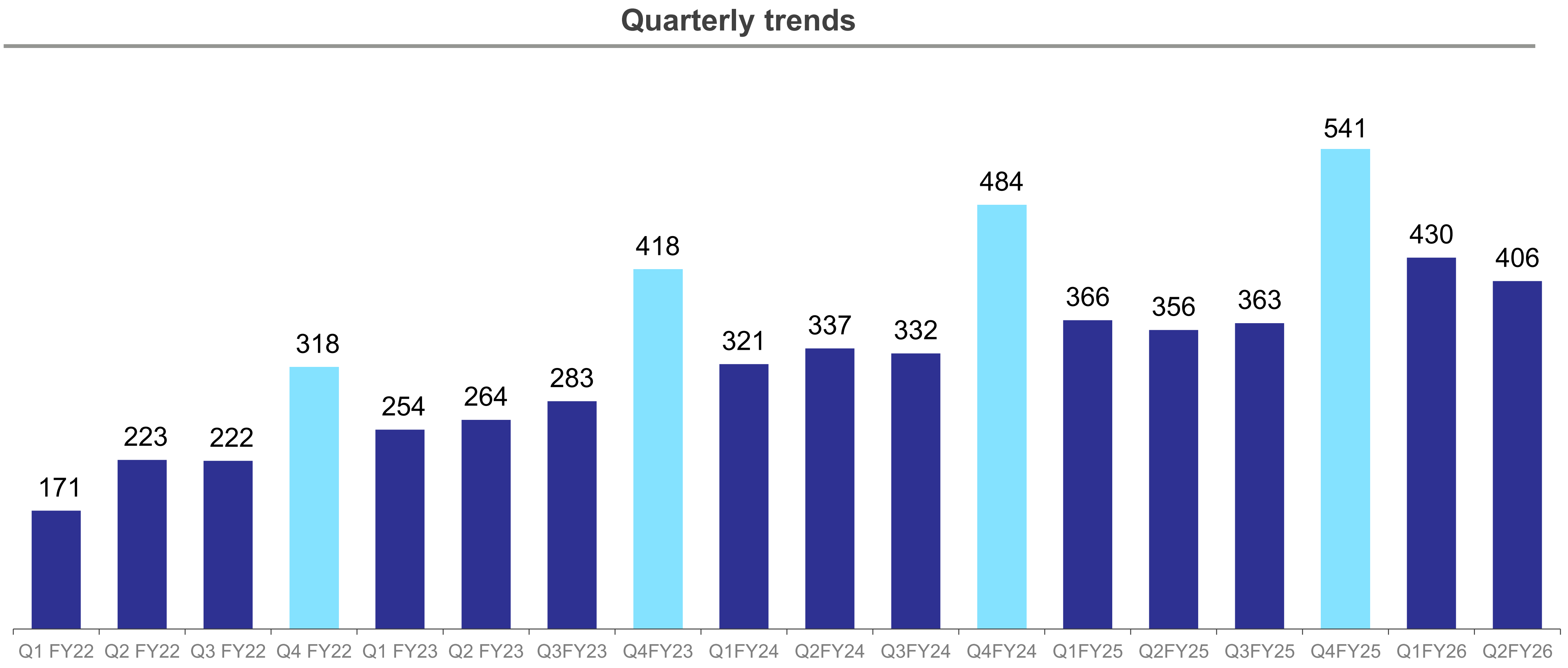
(₹ in Crore)

Particulars	FY20	FY21	FY22	FY23	FY24	FY25	H1 FY26
Opening Cash & Treasury Investments	**685**	**931**	**2,365**	**2,419**	**2,335**	**2,340**	**2,886**
Cash flow from operating activities	**261**	**323**	**402**	**476**	**559**	**623**	**275**
Cash flow from investing activities[1]	**(6)**	**14**	**(273)**	**(331)**	**32**	**(18)**	**(12)**
(i) Non-Operating Income[2]	25	21	127	255	71	135	40
(ii) Capital expenditure[3]	-	3	(4)	(16)	(14)	(8)	(5)
(iii) Strategic Investments	(31)	(10)	(395)	(570)	(25)	(144)	(47)
Cash Flow from Financing Activities	**(51)**	**1,038**	**(58)**	**(143)**	**(695)**	**(148)**	**(334)**
(i) Proceeds from issue of shares[4]	2	1,052	0	0	0	0	0
(ii) Other financing activities[5]	(20)	(12)	(13)	(13)	(14)	(28)	(34)
(iii) Capital distributed to Shareholders[6]	(33)	(1)	(46)	(130)	(681)	(120)	(300)
Δ in Fair Value Gain on Treasury Investments	**42**	**60**	**(18)**	**(85)**	**109**	**89**	**58**
Closing Cash & Treasury Investments	**931**	**2,365**	**2,419**	**2,335**	**2,340**	**2,886**	**2,874**

1) Adjusted for change in Investments, FDR, Inter corporate deposit & others during the period
2) Includes realized income from treasury investments & net investments in FDRs, Inter Corporate deposits & gain from sale of stake in associates and other investments
3) Includes purchase & sale of property, plant and equipment & other intangible assets & refundable security deposit for listing on stock exchange
4) Includes proceeds from issue of equity shares on exercise of ESOPs & qualified institutions placement
5) Includes cash flow from repayment of lease liability, interest expense & purchase of further shares in subsidiary
6) Includes dividend paid & buyback inclusive of tax

Collections from Customer - Consolidated

(₹ in Crore)



1) Fourth Quarter of the year has traditionally been the best quarter in terms of collections from customer for that financial year

Legal Entity View

(₹ in Crore)

Financial Metrics	FY24	FY25	Q1FY26	Q2FY26	YoY
Revenue from Operations	**1,197**	**1,388**	**372**	**391**	**12%**
IndiaMART	*1,139*	*1,320*	*346*	*360*	9%
Busy Infotech	*54*	*66*	*25*	*29*	88%
Others[1]	*4*	*2*	*1*	*2*	
EBITDA	**331**	**523**	**134**	**130**	**(4%)**
IndiaMART	*334*	*513*	*135*	*115*	
Busy Infotech	*7*	*5*	*5*	*5*	
Others[1]	*(9)*	*5*	*(6)*	*9*	

~90% of Revenue and EBITDA is contributed by IndiaMART standalone business

1) Others include: Other Subsidiaries and Inter Company Adjustments

Financial Performance

Standalone Basis

Financial Performance – Standalone

(₹ in Crore)

Q1FY26	Q2FY26	YoY	Financial Metrics	FY20	FY21	FY22	FY23	FY24	FY25	CAGR
346	**360**	**9%**	**Revenue from Operations**	**624**	**665**	**751**	**939**	**1,139**	**1,320**	**16%**
84	8		Other Income	68	85	108	113	170	284	
431	**368**	**(7%)**	**Total Income**	**692**	**750**	**859**	**1,052**	**1,309**	**1,604**	**18%**
149	157	16%	Manpower Cost	255	199	263	399	507	553	17%
63	88		Other Expenses[1]	196	133	176	278	298	254	
212	**245**	**16%**	**Total Expenses**	**451**	**332**	**439**	**677**	**805**	**807**	**12%**
141	**125**	**1%**	**Adjusted EBITDA[2]**	**180**	**339**	**322**	**288**	**358**	**530**	**24%**
41%	*35%*		*Adjusted EBITDA Margin(%)*	*29%*	*51%*	*43%*	*31%*	*31%*	*40%*	
135	**115**	**(4%)**	**EBITDA**	**173**	**333**	**312**	**262**	**334**	**513**	**24%**
39%	*32%*		*EBITDA Margin(%)*	*28%*	*50%*	*42%*	*28%*	*29%*	*39%*	
53	40		Others[3]	95	132	110	102	141	190	
166	**83**	**(34%)**	**Net Profit**	**146**	**287**	**310**	**272**	**362**	**607**	**33%**
39%	*23%*		*Net Profit Margin(%)*	*21%*	*38%*	*36%*	*26%*	*28%*	*38%*	
374	365	8%	Collections from Customers	722	707	932	1,167	1,399	1,526	16%
144	109	1%	Cash flow from Operations	264	326	407	464	545	614	18%
39%	*30%*		*% of Collections*	*37%*	*46%*	*44%*	*40%*	*39%*	*40%*	

1) Includes Outsourced Sales Cost and Other Operating Expense
2) Excluding employee share-based payment expense
3) Others include – Depreciation, Amortization, Finance Cost, Exceptional Item & Tax Expense

Abridged Balance Sheet - Standalone

(₹ in Crore)

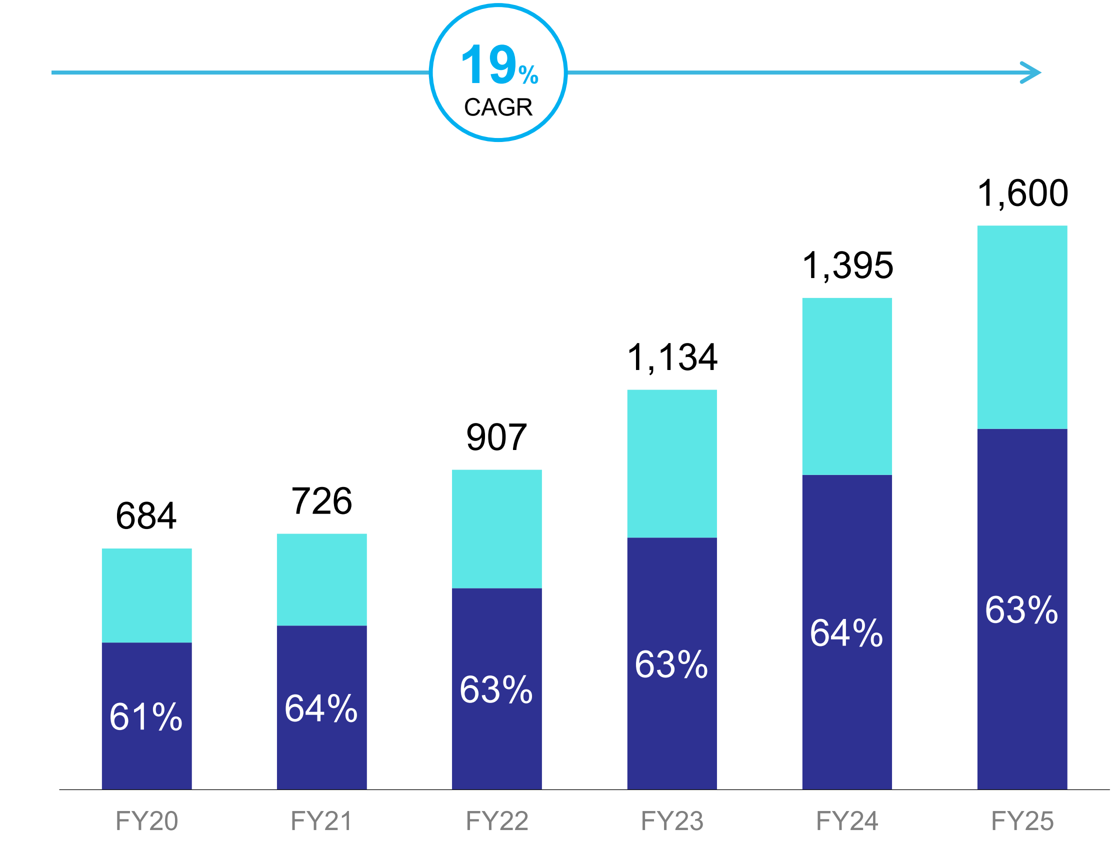
Q1FY26	Q2FY26	Particulars	FY20	FY21	FY22	FY23	FY24	FY25
30	27	Fixed Assets[1]	85	65	56	53	48	33
25	27	Other Assets[2]	73	41	49	33	38	43
2,577	2,681	Cash & Investments	920	2,359	2,414	2,202	2,186	2,720
1,359	1,352	Strategic Investments[3]	41	50	446	1,073	1,095	1,293
3,991	**4,088**	**Total Assets**	**1,119**	**2,516**	**2,965**	**3,361**	**3,367**	**4,090**
2,147	2,242	Capital & Reserves	274	1,617	1,892	2,064	1,770	2,276
1,628	1,633	Deferred Revenue[4]	684	726	907	1,134	1,395	1,600
63	56	Tax Liabilities	0	21	16	4	21	37
30	28	Lease Liabilities	77	63	56	46	41	33
123	129	Other Liabilities[5]	84	89	94	113	140	143
3,991	**4,088**	**Total Liabilities**	**1,119**	**2,516**	**2,965**	**3,361**	**3,367**	**4,090**

1) Includes fixed assets, intangible assets & right of use assets
2) Includes security deposits, recoverable from payment gateway, prepaid expenses and remaining assets combined
3) Includes investment in subsidiaries & associates and others.
4) Includes customer advances
5) Includes provisions and payables, statutory liabilities & other financial liabilities

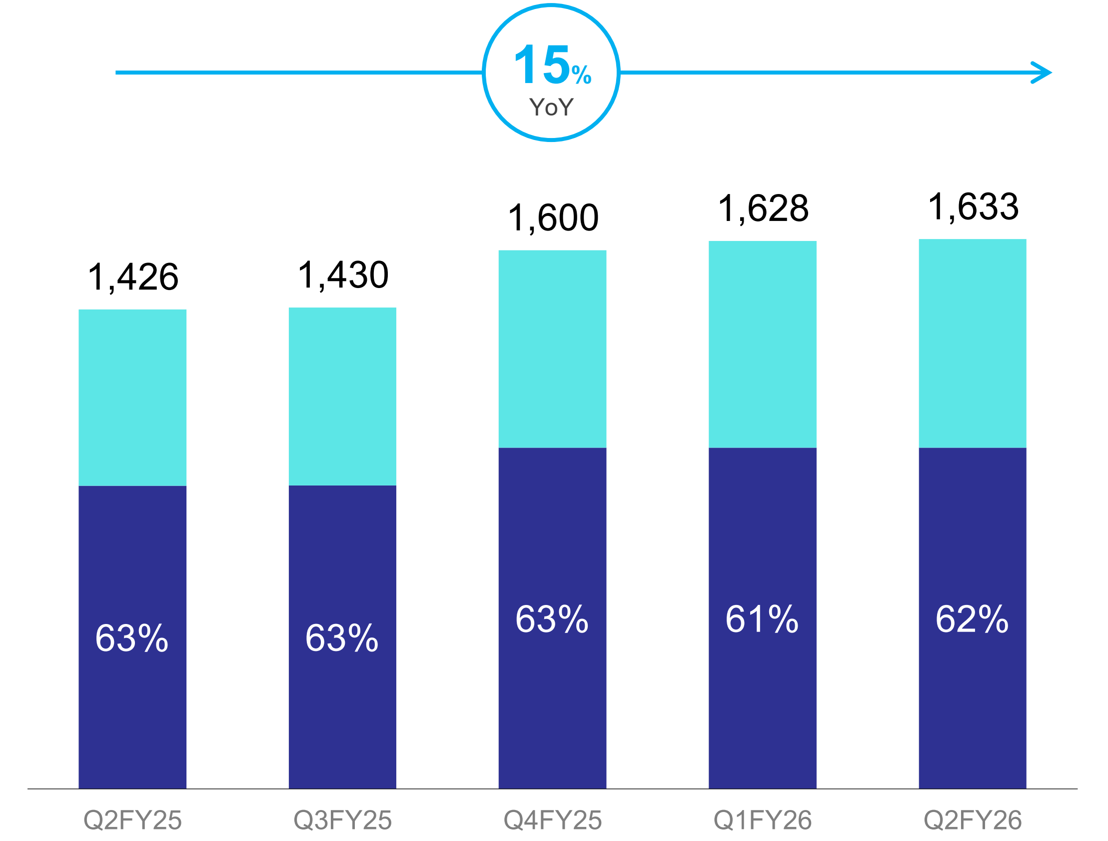
Deferred Revenue - Standalone

(₹ in Crore)

Yearly trends



Quarterly trends



~20% of deferred revenue gets recognized within next 3 months

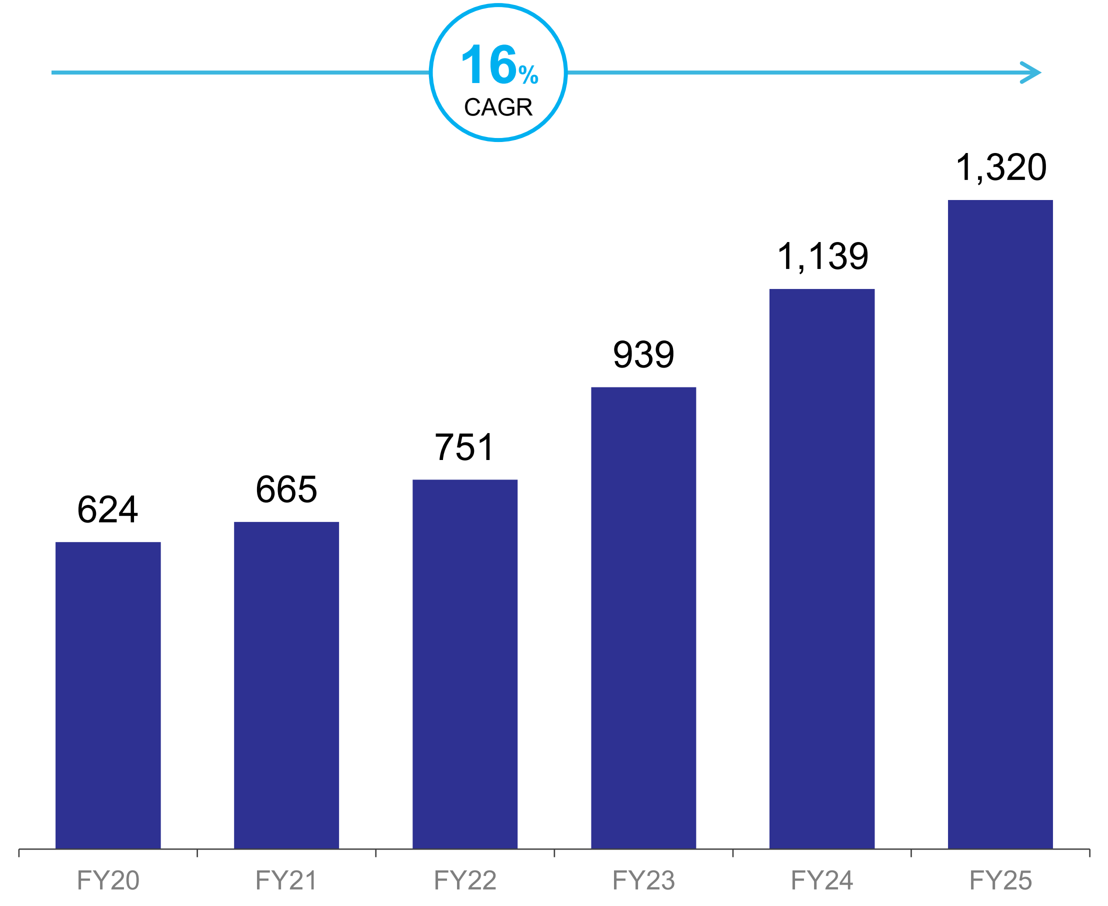
Current Portion (12 Months)

1) Deferred revenue refers to contract liabilities in the financial statements including advances from customers

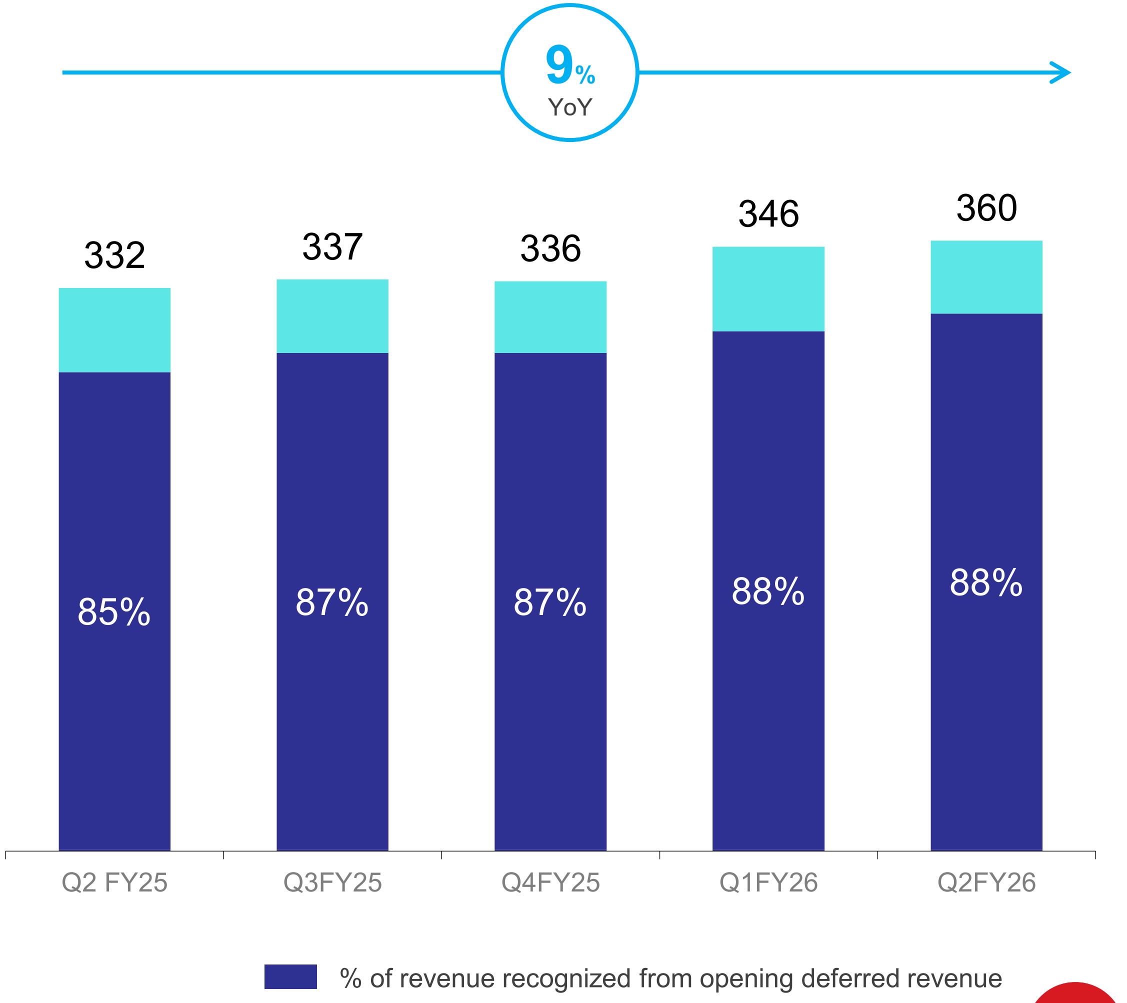
Revenue from Operations - Standalone

(₹ in Crore)

Yearly trends



Quarterly trends



Functional P&L - Standalone

(₹ in Crore)

Q1FY26	Q2FY26	YoY	Particulars	FY20	FY21	FY22	FY23	FY24	FY25	CAGR
346	360	9%	Revenue from Operations	624	665	751	939	1,139	1,320	16%
(79)	(85)	14%	Customer service cost	(174)	(122)	(160)	(237)	(309)	(303)	12%
267	**276**	7%	**Gross Profit**[1]	**450**	**543**	**591**	**702**	**830**	**1,017**	**18%**
77%	76%		Gross Margin	72%	82%	79%	75%	73%	77%	
(55)	(60)	32%	Selling & Marketing	(118)	(82)	(112)	(189)	(211)	(181)	9%
16%	*17%*		*% of Revenue*	*19%*	*12%*	*15%*	*20%*	*18%*	*14%*	
(52)	(56)	14%	Technology & Content	(104)	(85)	(111)	(175)	(199)	(201)	14%
15%	*16%*		*% of Revenue*	*17%*	*13%*	*15%*	*19%*	*17%*	*15%*	
(25)	(44)	2%	General & Administration	(55)	(43)	(56)	(76)	(87)	(122)	17%
135	**115**	(4%)	**EBITDA**	**173**	**333**	**312**	**262**	**334**	**513**	**24%**
39%	32%		EBITDA Margin	28%	50%	42%	28%	29%	39%	
(4)	(4)	(31%)	Depreciation & Amortisation	(21)	(16)	(12)	(19)	(25)	(21)	(0%)
131	**111**	(3%)	**Operating Profit**	**152**	**317**	**300**	**242**	**309**	**493**	**27%**
38%	31%		Operating Margin	24%	48%	40%	26%	27%	37%	

1) Gross Profit means surplus over customer service cost
2) Refer to Note No. 31 in Condensed Standalone Interim Financial Statements for Q2FY26 for details on the basis of classification of function-wise results

indiamart

Busy Infotech & Livekeeping Technologies

Busy – Business Accounting Software

Invest in Team & Awareness

Accelerate Revenue growth

Increase New Licenses Sold

Busy Infotech Pvt Ltd

IndiaMART Investment: **Rs. 508 Crore,** Holding: **100%**

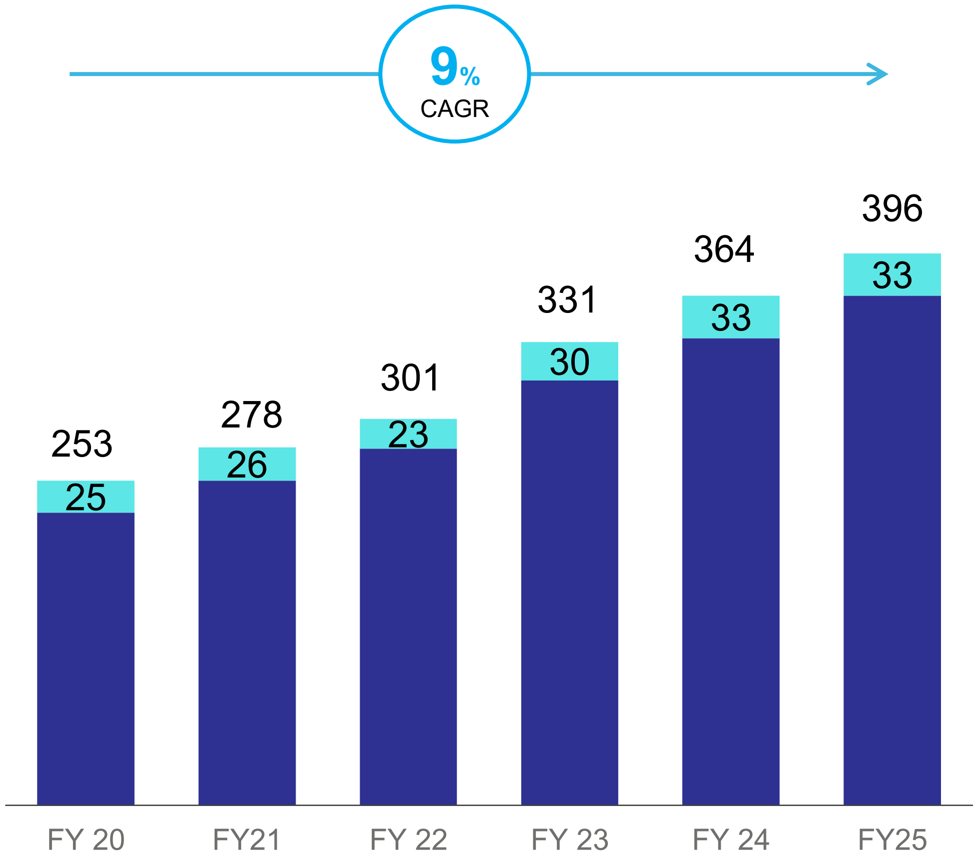
https://busy.in/

License Sold

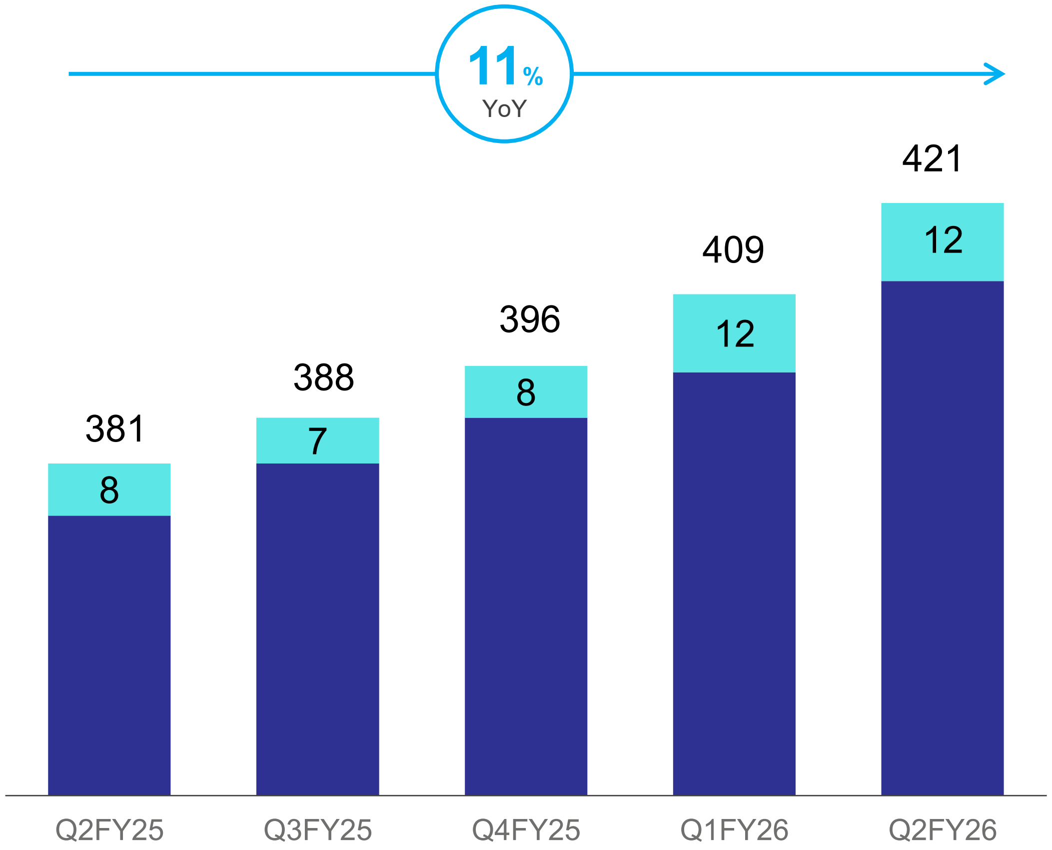
Busy BUSINESS ACCOUNTING SOFTWARE
an indiamart company

(Figures in Thousand)

Yearly trends



Quarterly trends

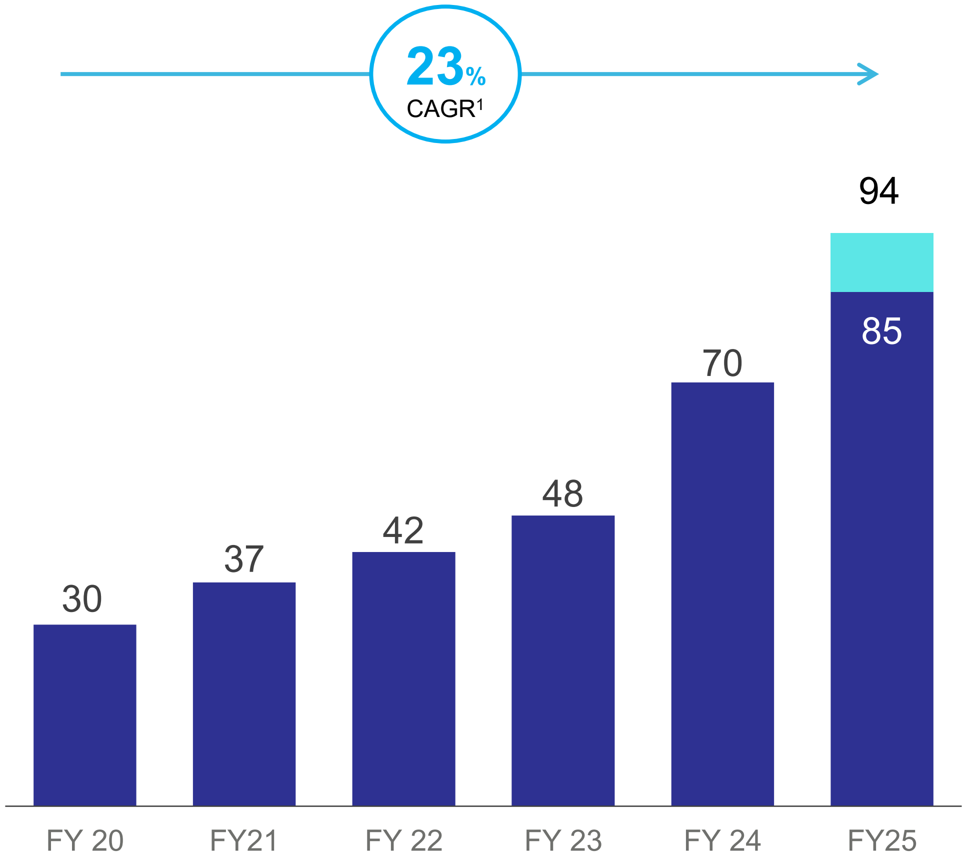


New License sold

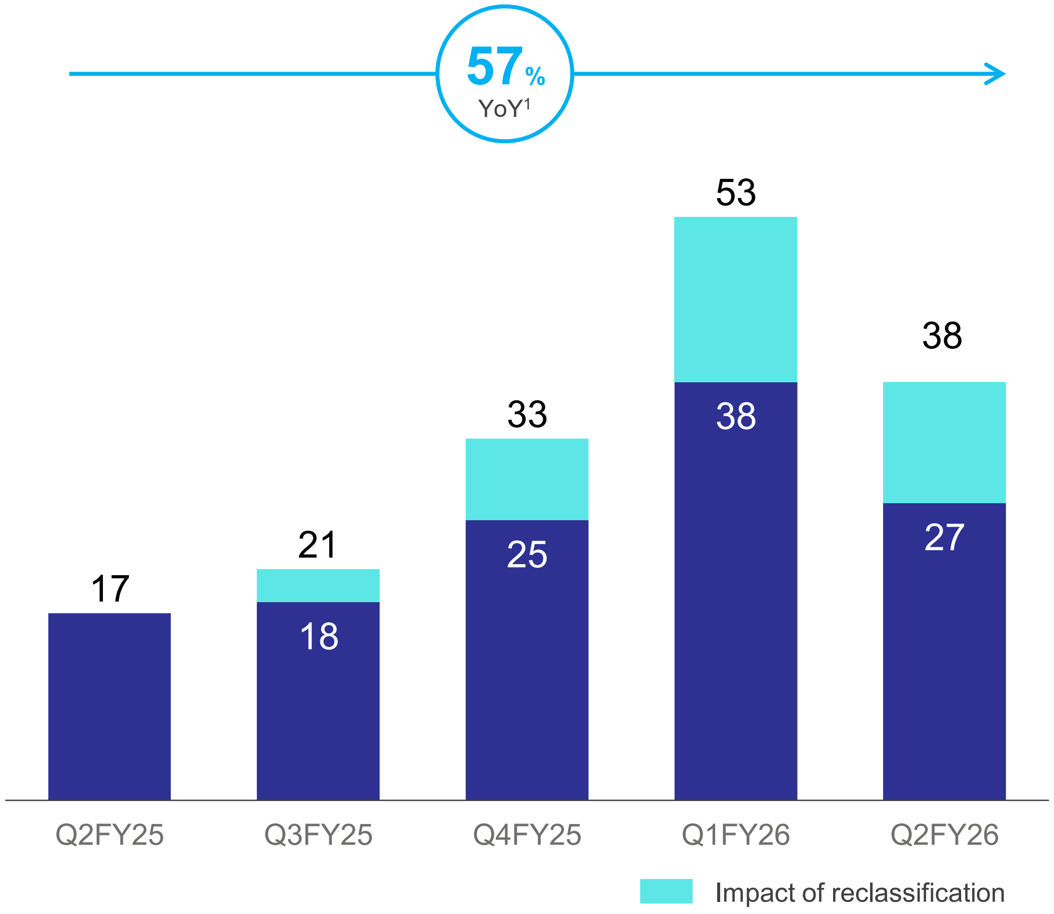
Billing

(₹ in Crore)

Yearly trends



Quarterly trends



1) Billing reflects invoices issued net of trade discounts and GST. From Nov'24, discounts are reclassified as expenses due to a change in the channel partner payout structure, Growth excludes reclassification impact

Financial Performance

Busy BUSINESS ACCOUNTING SOFTWARE
an indiamart company

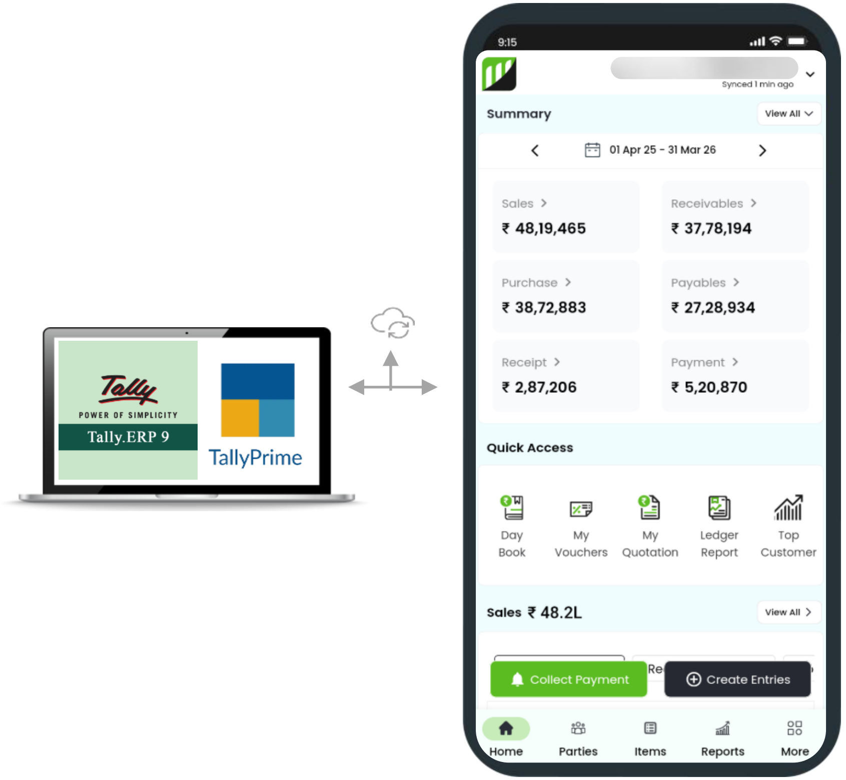
(₹ in Crore)

Q1FY26	Q2FY26	YoY	Metrics	FY22	FY23	FY24	FY25	CAGR
25	**29**	**88%**	**Revenue from Operations**	**35**	**43**	**54**	**66**	**23%**
28	**31**	**66%**	**Total Revenue**	**38**	**47**	**62**	**76**	**26%**
9	10	4%	Manpower Expenses	18	22	31	39	31%
11	13		Other Expenses[1]	9	11	16	22	
20	**24**	**53%**	**Total Expenses**	**27**	**33**	**47**	**61**	**32%**
5	**5**		**EBITDA**	**9**	**10**	**7**	**5**	**(19%)**
19%	*19%*		*EBITDA Margin(%)*	*25%*	*24%*	*13%*	*7%*	
3	2		Others[2]	4	4	12	3	
6	**5**		**Net Profit**	**8**	**10**	**3**	**12**	**12%**
20%	*17%*		*Net Profit Margin(%)*	*21%*	*22%*	*5%*	*15%*	
53	**38**		**Billing**	**42**	**48**	**70**	**94**	**31%**
21	11		Cash flow from Operations	10	21	24	23	33%
101	111		Deferred Revenue	22	27	44	72	48%

1) Includes Marketing & Sales Promotion, and Other Operating Expense
2) Others include – Depreciation, Finance Cost & Tax Expense

Livekeeping – Tally on Mobile & Web

Tally on Mobile & Web - Integration with Tally software to provide Value Added Services with Mobile and Cloud first approach



- **Dashboard**
- **Invoicing**
- **Tally Backup**
- **E-way Bills and E- invoicing**
- **Receivables & Payables**
- **Payment Reminders**

Livekeeping Technologies Pvt Ltd

IndiaMART Investment: **Rs. 87 Crore,** Holding: **100%**

Environment, Social and Governance

Environment, Social and Governance

Driving Digital Enablement

Reduction in travel and transport

Reduces paper wastage

Empowering Small City Buyers

100% Free Assistance to Buyers

~47% Buyers from Small Cities

Excellence in Corporate Governance

Diverse & Inclusive Board

Stakeholders Management

Eco-efficient Operations

Emissions of 0.03 TCO2e per Mn Turnover

IGBC2 LEED Gold Certified Corp. Office

Transforming Small Suppliers

Cost-Effective Business Enablement

8.1Mn served free of charge

Trusted Systems and Processes

ISO 27001:2022 | ISO 27701 | ISO 22301:2019 (BCMS) | ISO 31000:2018

Risk Management
Business Continuity

Information Security
Data Privacy

Click here
Seller Testimonials

Click here
Seller Testimonials

Click here
Seller Testimonials

Figures as on March 31, 2025

Community Improvement – Education and Infrastructure

More than 1.2 Million+ lives impacted

80k+
Female Students
Localized Science Content Development for 746 Kasturba Gandhi Balika Vidyalayas

550+
Candidates,
71% Women
Empowering Underprivileged Youth through Skill-Based Training across Five Cities

200+
Underprivilege Students supported
Infrastructure Enhancement at Ponnachi High School

14K +
Students Impacted
Transforming learning spaces with modern infrastructure, water facilities and sanitation in 25+ Schools

4 QUALITY EDUCATION
5 GENDER EQUALITY
6 CLEAN WATER AND SANITATION
10 REDUCED INEQUALITIES

Figures as on March 31, 2025

Nurturing People

16% Employees with 5+ years

700+ employees covered in ESOP[1]

~29% Females[2]

1) Employees covered under Indiamart Employee Stock Benefit Scheme 2015 and 2018 who vested stocks till date
2) Females working in verticals other than sales and servicing
3) Figures as on March 31, 2025

Independent and Non-Executive Directors

Lead Independent Director

Pallavi Dinodia Gupta

Chartered Accountant and Bachelor's degree in law from Delhi University

Experience

S R Dinodia & Co LLP

Independent Director

Vivek Narayan Gour

Bachelor's degree from the University of Bombay and an MBA from Delhi University

Experience

Tata Finance, Genpact India, GE Capital Services India

Non-executive Director

Dhruv Prakash

Master's degree from Meerut University and a PGDM from IIM, Ahmedabad

Experience

Korn/Ferry International, Helion Ventures, Hewitt Associates (India), Amar Dye-Chem, DCM Toyota

Independent Director

Manish Vij

Master's in management science and Bachelor's degree from Devi Ahilya Vishwavidyalaya

Experience

Smile Group, SVG Media Pvt, Quasar, Tyroo, Zupee

Independent Director

Sandeep Kumar Barasia

MBA from London Business School and B.Com, Bond University, Australia

Experience

Delhivery , Bain & Company

Independent Director

Vasuta Agarwal

PGDM from IIM Bangalore and B.E. from Birla Institute of Technology & Science, Pilani

Experience

InMobi, McKinsey & Company, Intel Technologies India

56% Independent directors

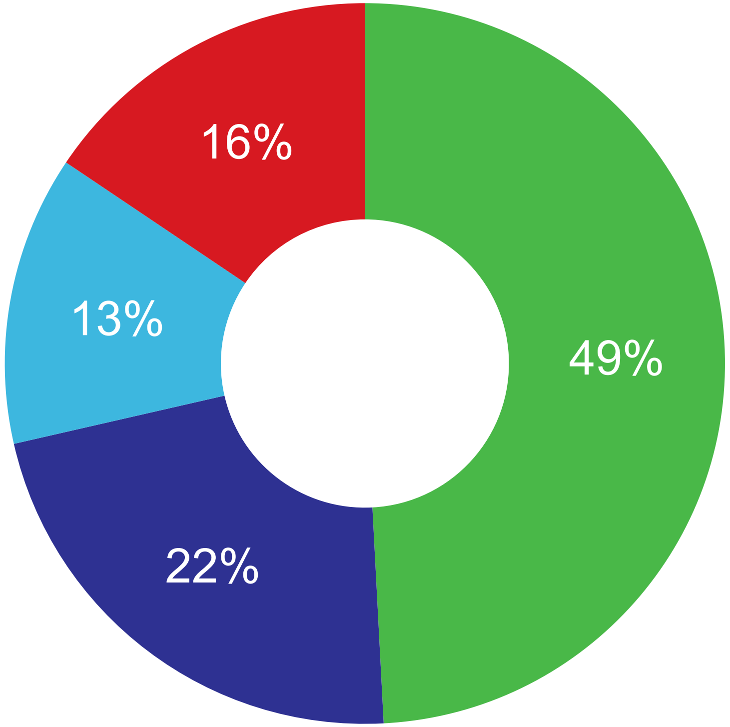
11% non-independent non-executive directors

100% Board Meetings chaired by Independent directors

Shareholders and Team

Shareholding Pattern

Total Equity Shares Outstanding as on September 30, 2025 - 6,00,32,148



Institutional investors holding greater than 1% of the total number of shares

- UTI Mutual Fund
- SBI Mutual Fund
- ICICI Prudential Mutual Fund
- Stewart Investors
- Capital Group
- Vanguard Group
- Pictet Asset Management
- Ishares Core MSCI
- Black Rock Funds

The figures are approximations

Leadership Team

Dinesh Chandra Agarwal
MD & CEO
B.Tech (HBTI)
Experience
Founder(IndiaMART), HCL America, C-Dot, CMC

Brijesh Kumar Agrawal
WTD
PGDBM (NIILM), BMS (Lucknow University)
Experience
Co-Founder (IndiaMART), Miebach Logistics India

Manoj Bhargava
WTD, GC & CS
B.Com(H), LLB(DU), LLM (IP Univ. Delhi), CS
Experience
HT Media, Varun Beverages, Barista Coffee Company, India Today Group

Jitin Diwan
CFO
CA, B.Com(H) (DU)
Experience
Upstox, Amazon India, Bharti Airtel, Vodafone

Prateek Chandra
CSO
CA, B.Com(H) (SRCC)
Experience
Bharat S. Raut & Co (KPMG), EXL, HT Media

Dinesh Gulati
COO
B.Tech (HBTI), MBA (FMS)
Experience
Kodak India, Bharti Airtel, Reliance Infocomm, Indian Express

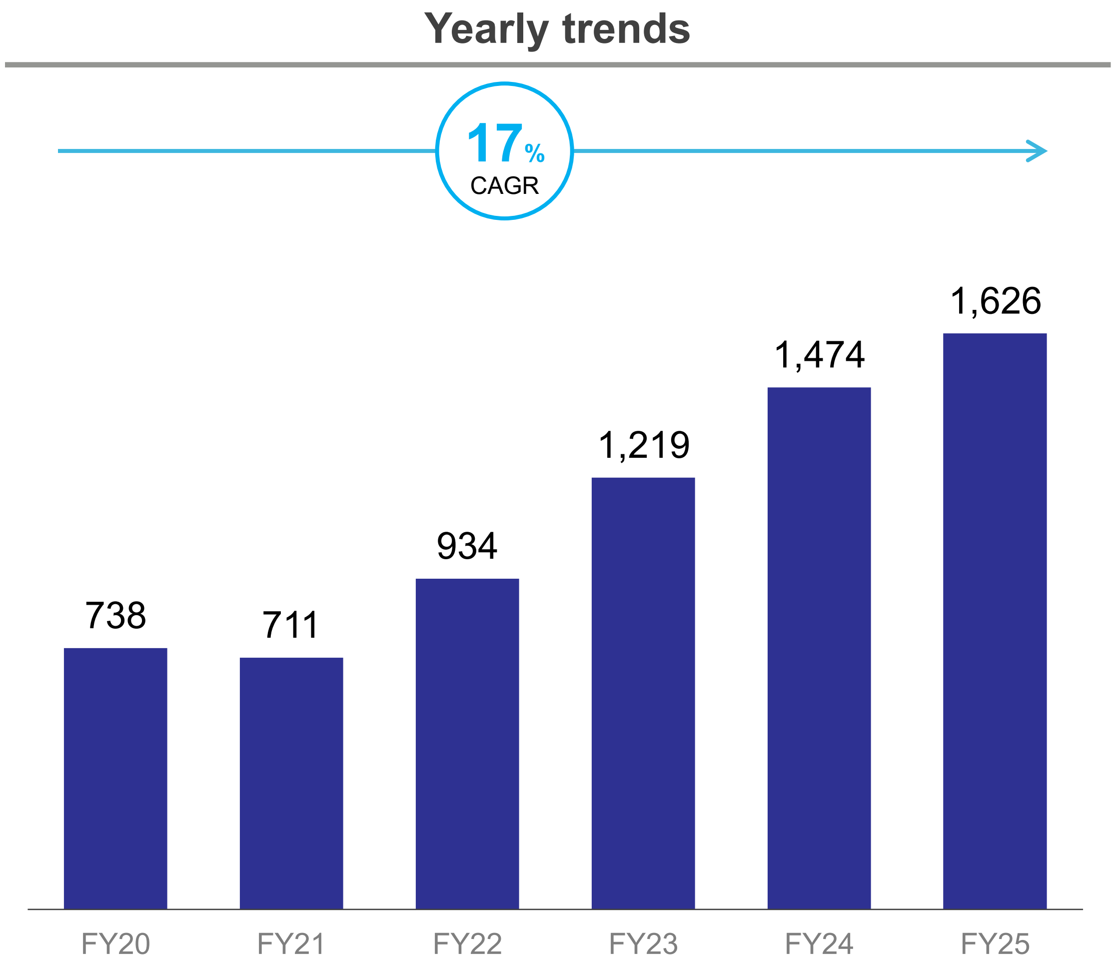
Amarinder S. Dhaliwal
CPO
B.Tech (IIT Delhi), MBA (IIM A)
Experience
Micromax, BCCL, TIMES Internet, SBI Capital Markets

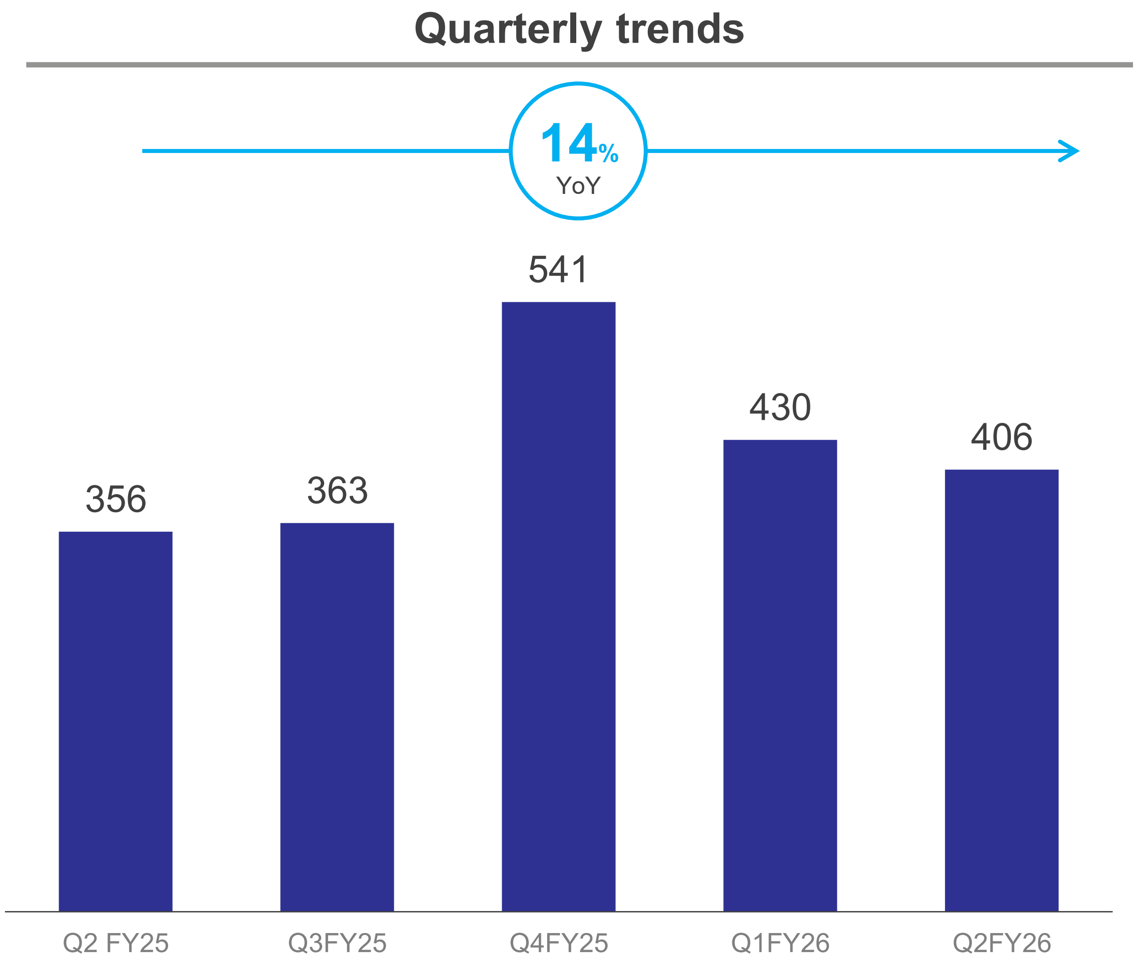
Nikhil S Prabhakar
CIO
B.Tech (NITK Surathkal), MBA (FMS)
Experience
Pristyn Care, Ola Financial Services, Bharti Airtel, GoodHealth Technologies

APPENDIX

Collections from Customer - Consolidated

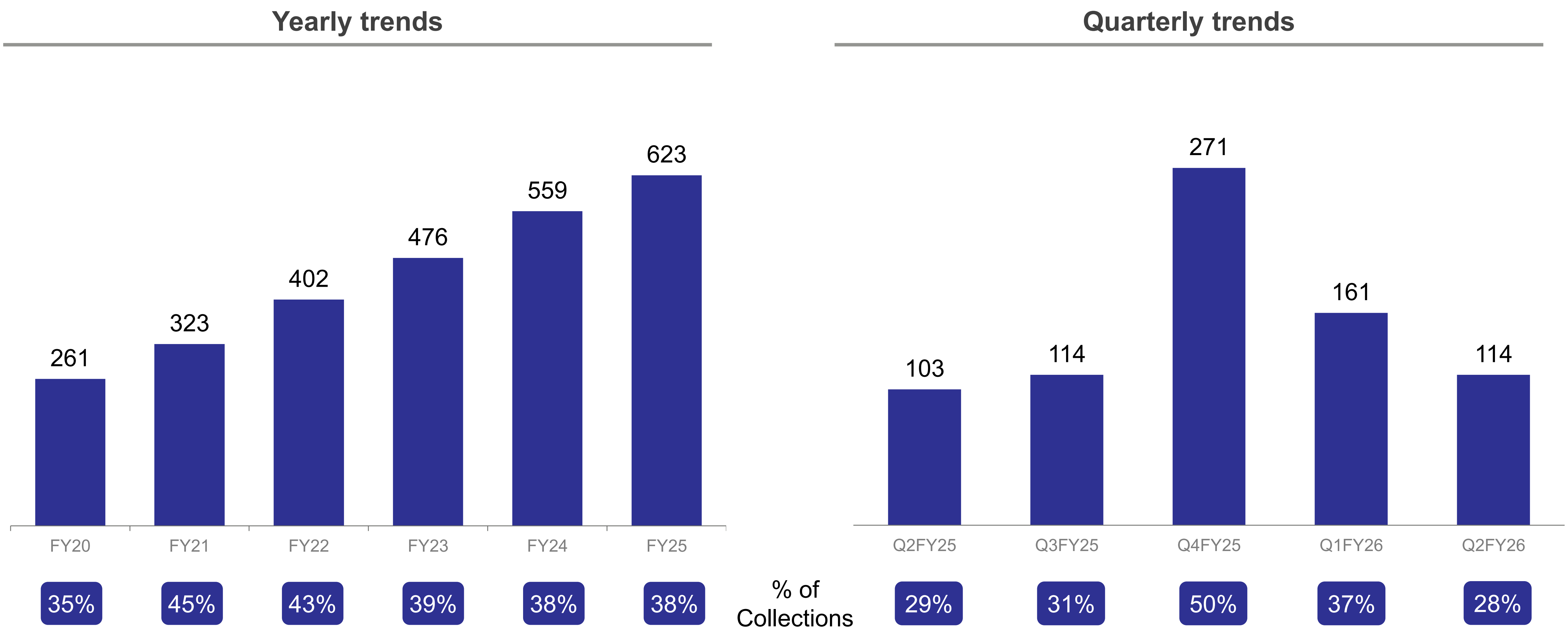
(₹ in Crore)





Cash Flow From Operations - Consolidated

(₹ in Crore)

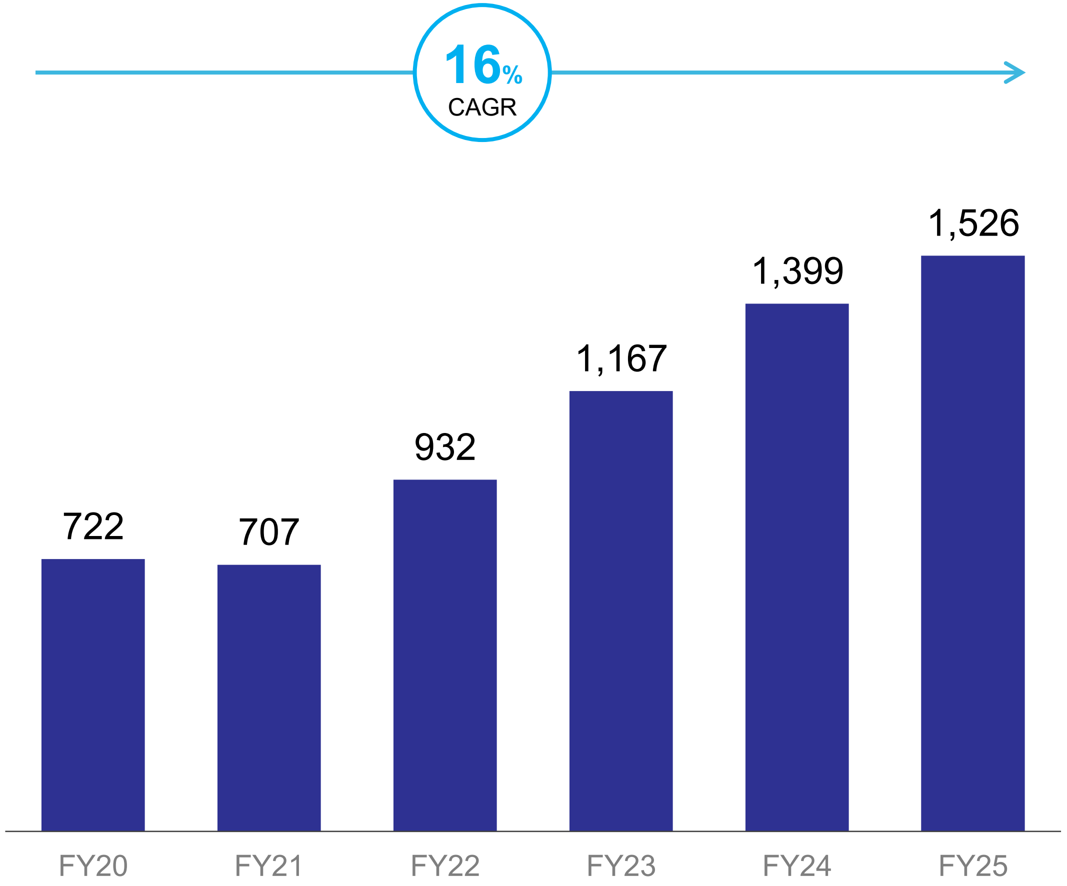


1) Fourth Quarter of the financial year traditionally has high Cash flow from Operations due to seasonal impact of Collections from Customers

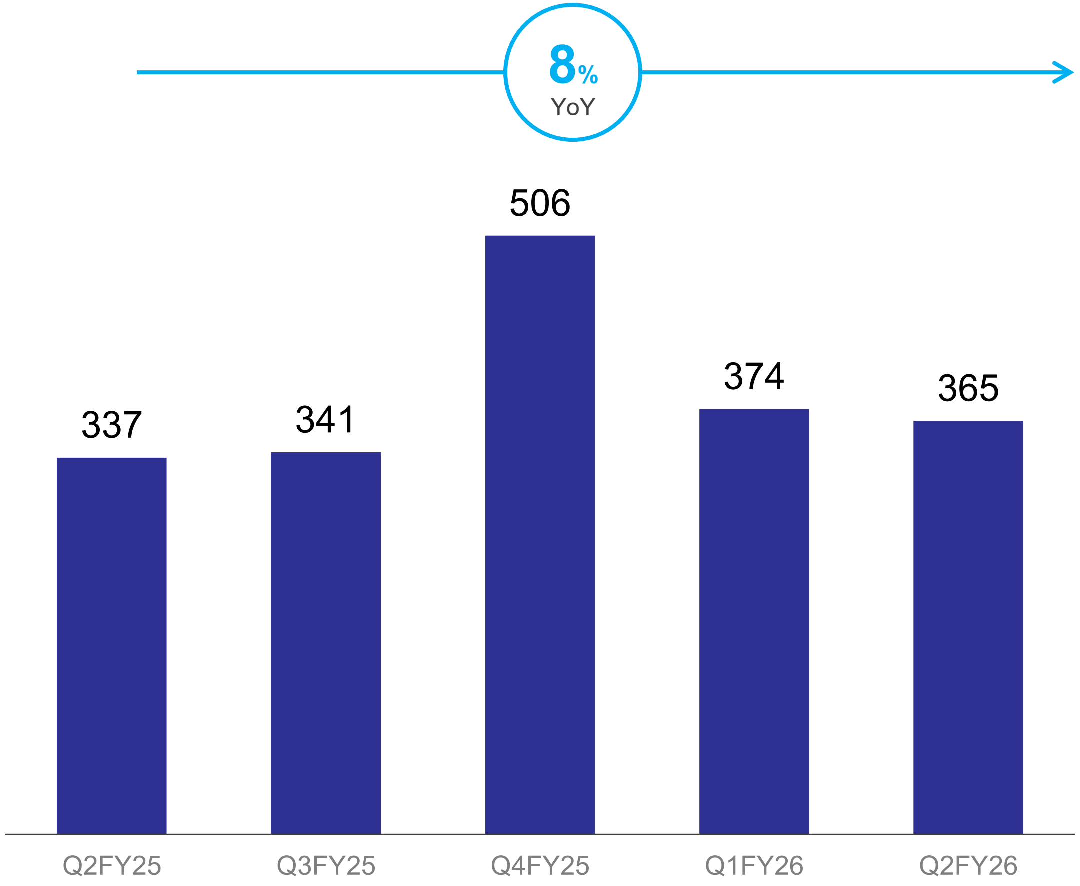
Collections from Customer – Standalone

(₹ in Crore)

Yearly trends

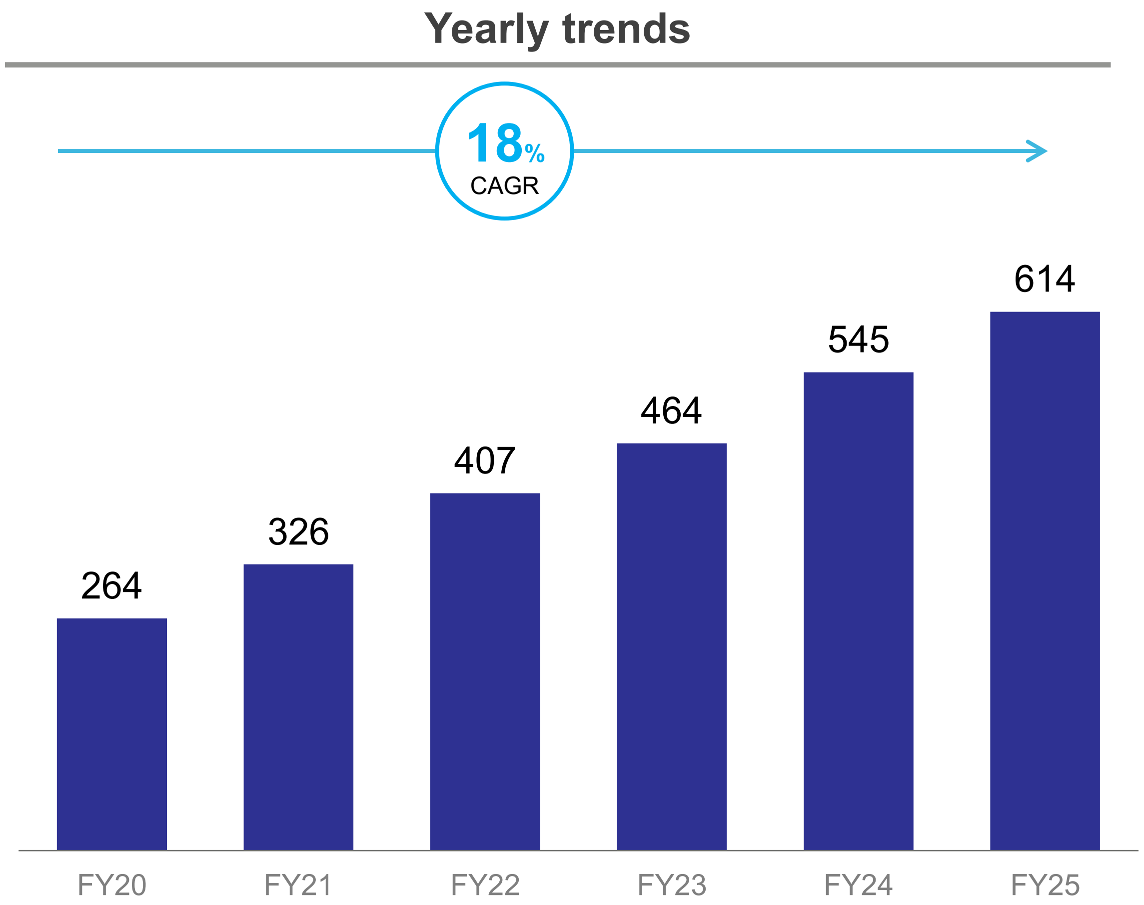


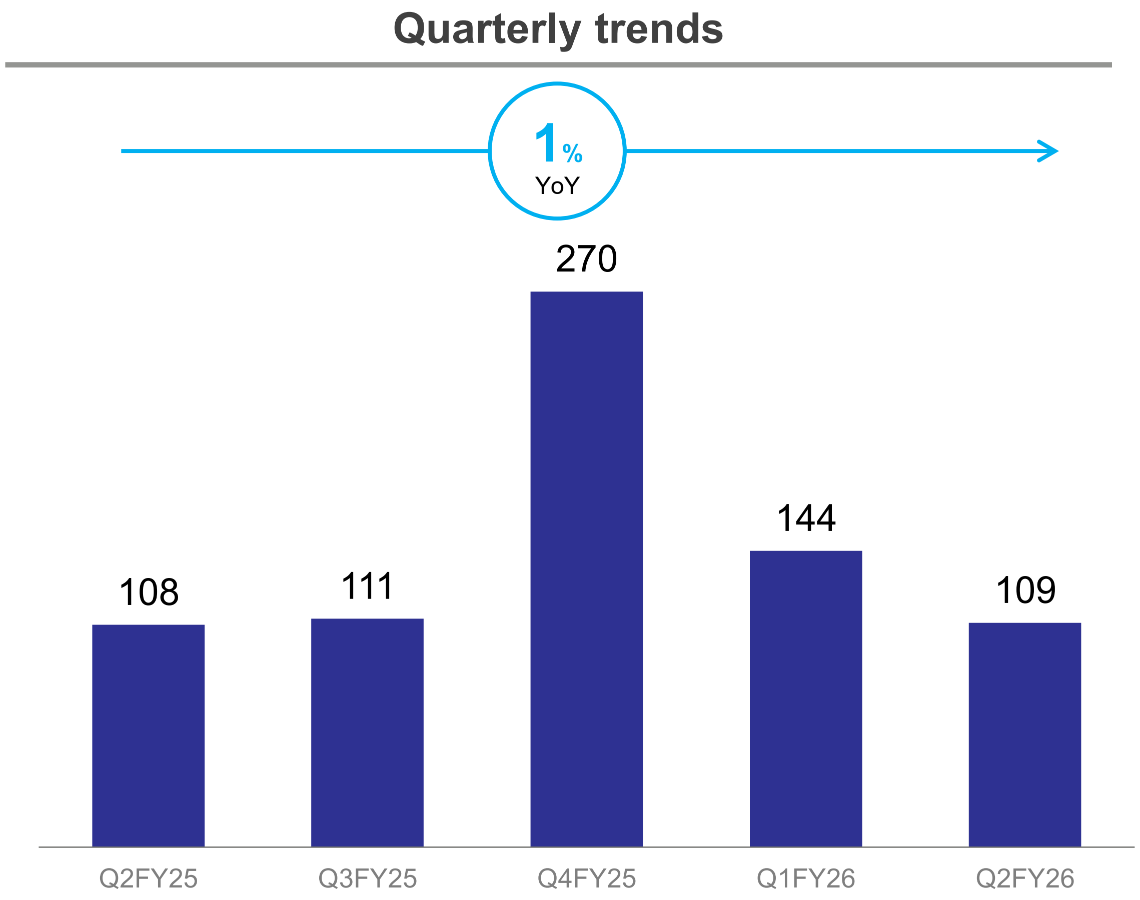
Quarterly trends



Cash Flow From Operations - Standalone

(₹ in Crore)





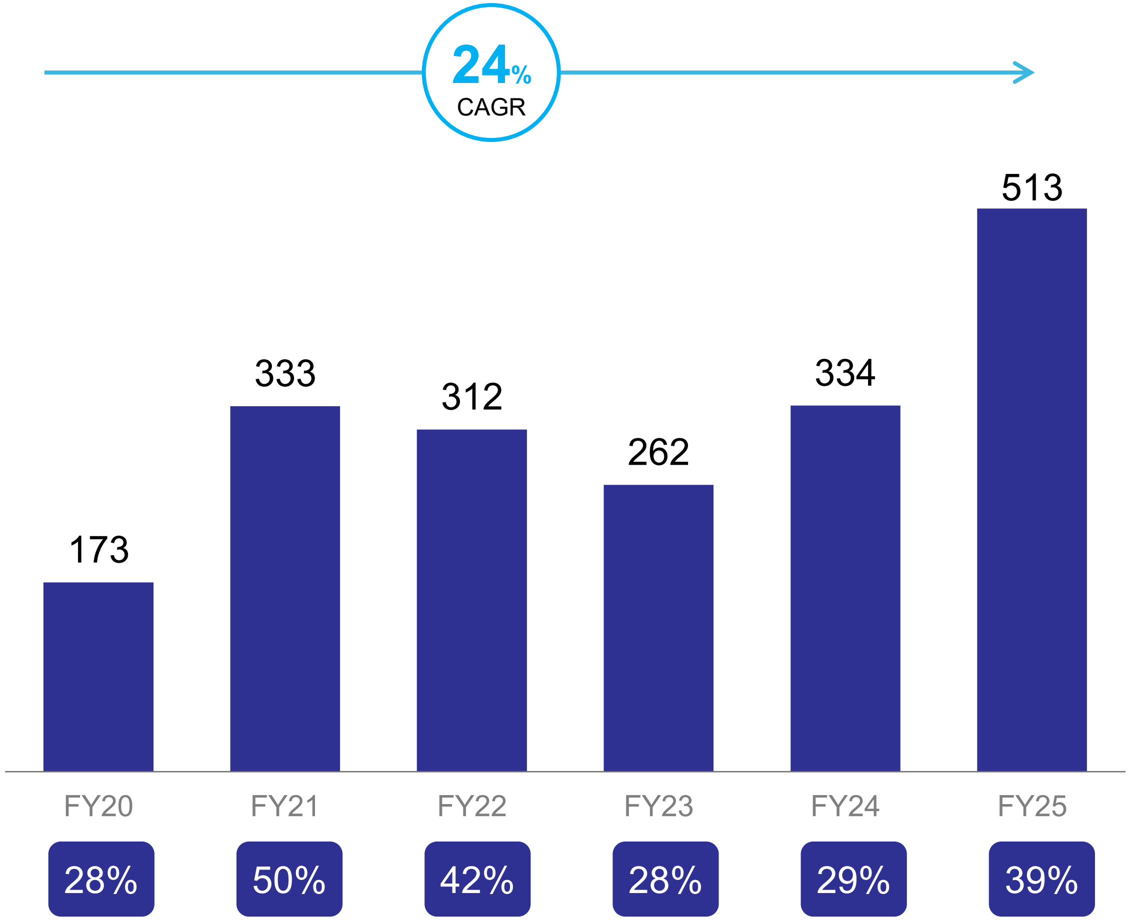
	FY20	FY21	FY22	FY23	FY24	FY25	Q2FY25	Q3FY25	Q4FY25	Q1FY26	Q2FY26
% of Collections	37%	46%	44%	40%	39%	40%	32%	33%	53%	39%	30%

1) Fourth Quarter of the financial year traditionally has high Cash flow from Operations due to seasonal impact of Collections from Customers

EBITDA - Standalone

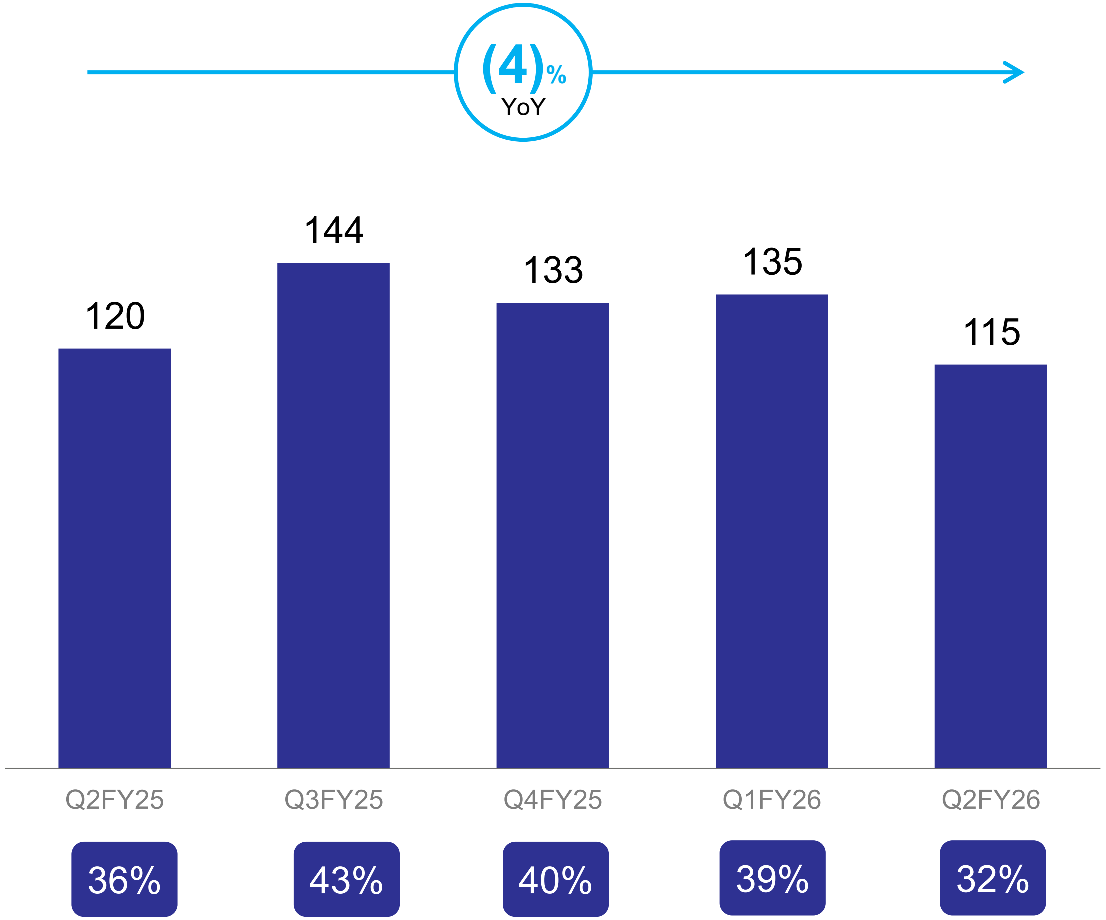
(₹ in Crore)

Yearly trends



EBITDA Margins

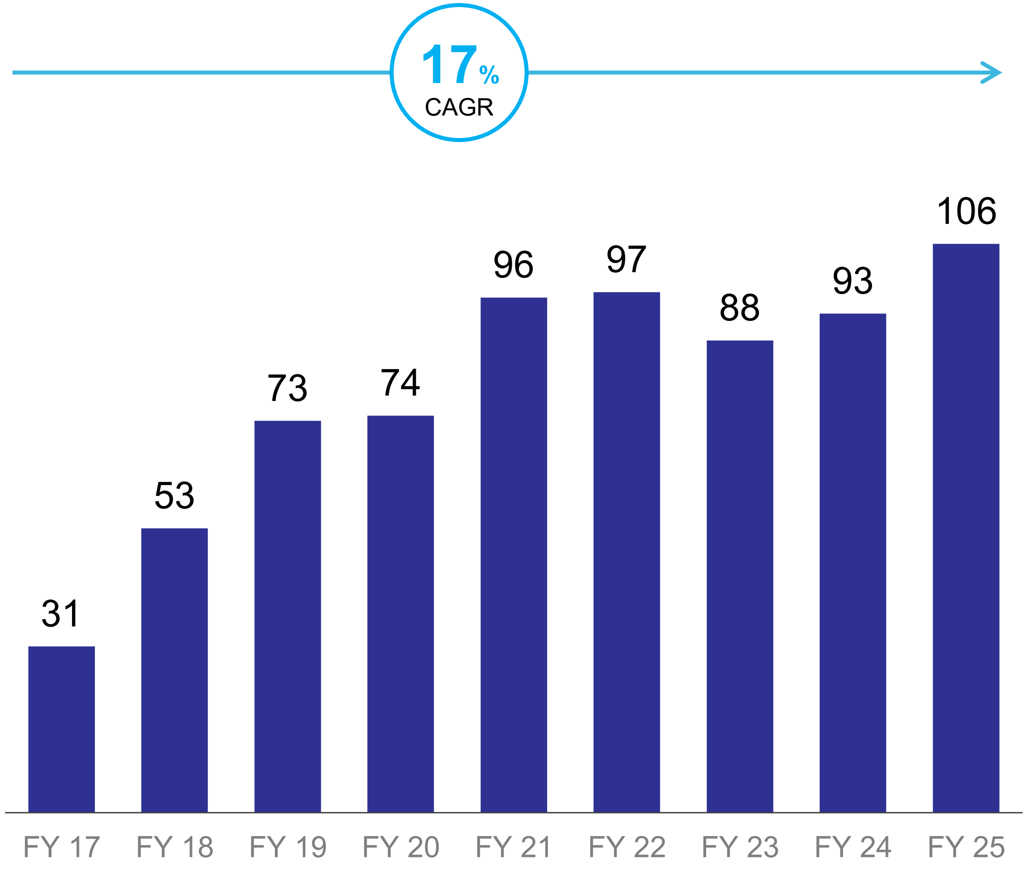
Quarterly trends



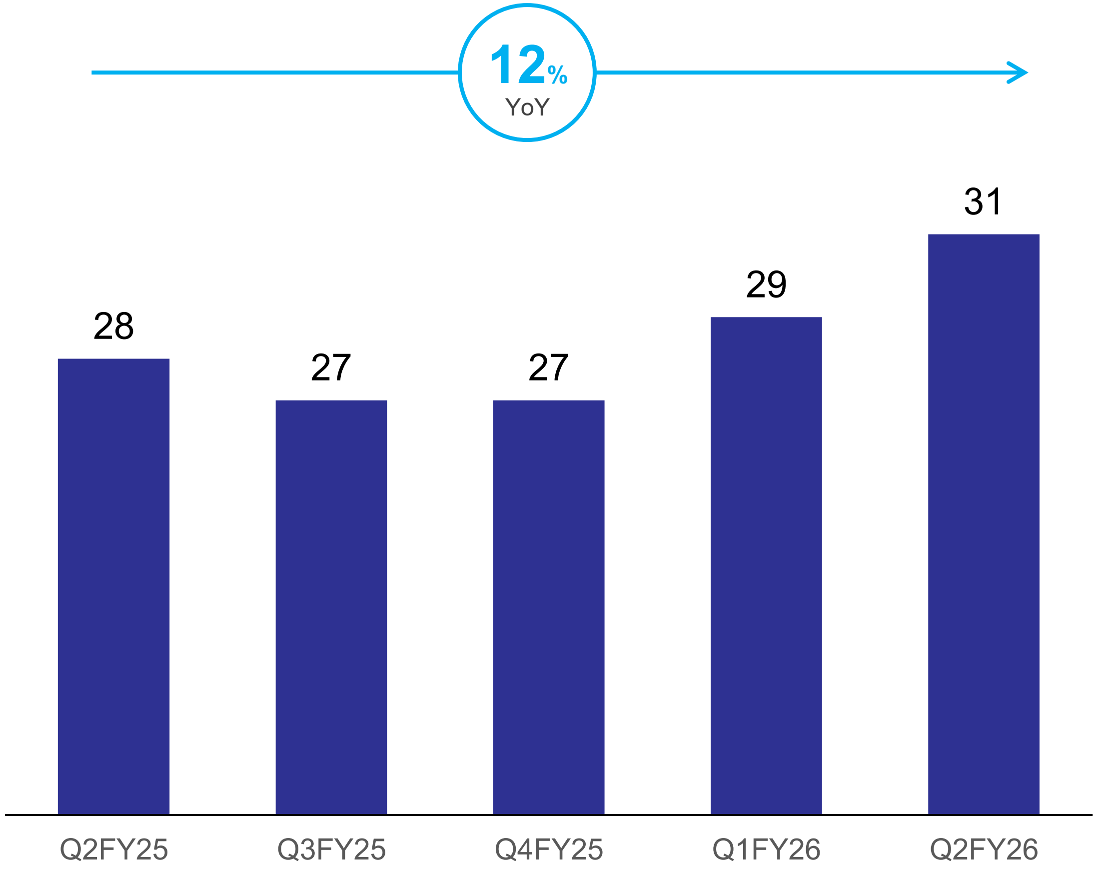
Unique Business Enquiries

(Figures in Millions)

Yearly trends



Quarterly trends



1) Buyer posting an enquiry is one unique buyer for that day. If the same buyer posts another enquiry on a different day, he is considered as a different unique buyer. Sum of all such unique quarterly & yearly buyers is mentioned in the Quarterly & Yearly trends, respectively

Thank You

For any queries, please contact us at investors@indiamart.com

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