



**October 27, 2023**

**To,**

**BSE Limited**  
(BSE: 542726)

**National Stock Exchange of India Limited**  
(NSE: INDIAMART)

**Subject: Press Release on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended September 30, 2023**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended September 30, 2023.

The Press Release is also being disseminated on the Company's website at <https://investor.indiamart.com/FinancialResultsStatements.aspx>

Please take above information on record.

Yours faithfully,

**For IndiaMART InterMESH Limited**

**(Manoj Bhargava)**  
**Group General Counsel,**  
**Company Secretary & Compliance Officer**  
**Membership No: F5164**

***Encl: As above***

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**IndiaMART InterMESH Limited****Second Quarter ending September 30, 2023 - Results Press Release**

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**Noida, India, October 27, 2023:** IndiaMART InterMESH Limited (referred to as “IndiaMART” or the “Company”), today announced its financial results for the second quarter ending September 30, 2023.

Q2 FY2024 vs. Q2 FY2023
<ul style="list-style-type: none"><li>Consolidated Revenue from Operations of Rs. 295 Crore, YoY growth of 22%</li><li>Consolidated Cash generated from Operations at Rs. 102 Crore</li><li>Consolidated Net Profit of Rs. 69 Crore</li><li>Consolidated Deferred Revenue of Rs. 1,244 Crore, YoY growth of 26%</li></ul>

**Financial Highlights (Q2 FY2024):**

IndiaMART reported consolidated Revenue from Operations of Rs. 295 Crore in Q2 FY24, a growth of 22% YoY. Standalone Revenue from Operations of IndiaMART grew by 23% YOY to Rs. 281 Crore, primarily driven by 12 % growth in number of paying subscription suppliers as compared to last year. Revenue from operations of Busy Infotech grew by 24% YoY to Rs. 13 Crore. Consolidated Deferred Revenue increased by 26% YoY to Rs. 1,244 Crore as on September 30, 2023.

The Company continued making growth investments in manpower, product and technology, sales and servicing resulting into growth in revenue and paying subscription suppliers. As a result, Standalone EBITDA stood at Rs. 81 Crore for Q2 FY24 representing EBITDA margin of 29%. Consolidated EBITDA stood at Rs. 80 Crore for Q2 FY24 representing EBITDA margin of 27%.

Consolidated Profit before Tax was at Rs. 93 Crore and Consolidated Net Profit for this quarter was Rs. 69 Crore representing margin of 28% and 21% respectively.

Consolidated Cash Flow from Operations for the quarter was at Rs. 102 Crore. Consolidated Cash and Investments balance stood at Rs. 1,910 Crore as on September 30, 2023.

**Operational Highlights (Q2 FY2024):**

IndiaMART registered traffic of 288 million and Unique business enquiries of 24 million in Q2 FY24; representing a YoY growth of 10% and 6% respectively. Supplier Storefronts grew to 7.7 million, an increase of 5% YoY and paying subscription suppliers grew to 2,09,747 representing net addition of 2,064 subscribers during the quarter.

**Commenting on the performance, Mr. Dinesh Agarwal, Chief Executive Officer, said:**

We are happy to report continued growth in revenue, deferred revenue, and healthy operating margins in this quarter. This is the result of investments made in further strengthening our value proposition and enhancing the user experience for businesses. With the rising internet adoption and on the back of healthy cash flows, we are confident of the long-term growth and sustained value creation for all our stakeholders.

**Q2 FY2024 Performance Metrics: Consolidated Basis**

Particulars	Unit	Q2 FY24	Q2 FY23	Y-o-Y	Q1 FY24	Q-o-Q
Total Income	(Rs. Crore)	329	287	15%	339	(3%)
Revenue from Operations	(Rs. Crore)	295	241	22%	282	4%
EBITDA	(Rs. Crore)	80	67	19%	77	3%
EBITDA Margin	%	27%	28%		27%	
Other Income	(Rs. Crore)	35	47	(26%)	57	(39%)
Profit Before Tax	(Rs. Crore)	93	93	1%	112	(17%)
Profit Before Tax Margin	%	28%	32%		33%	
Net Profit for the period	(Rs. Crore)	69	68	2%	83	(17%)
Net Profit Margin	%	21%	24%		25%	
Collections from Customers	(Rs. Crore)	337	264	28%	321	5%
Cash generated from Operating Activities	(Rs. Crore)	102	78	31%	91	12%
Deferred Revenue	(Rs. Crore)	1,244	984	26%	1,202	4%
Cash and Investments	(Rs. Crore)	1,910	1,975	(3%)	2,394	(20%)
Paying Subscription Suppliers	(In Thousands)	210	188	12%	208	1%

## Q2 FY24 Earnings Conference Call

IndiaMART InterMESH Ltd, will host earnings webinar for investors and analysts on Friday, 27<sup>th</sup> October 2023 at 17:00 hours IST to discuss its results and developments for the quarter ended September 30, 2023. The senior management of the company will be present to address the webinar.

Please see below the registration link for attending the earnings call:

[https://zoom.us/webinar/register/WN\\_8XoGZY2uS260Rn6yF278Ug](https://zoom.us/webinar/register/WN_8XoGZY2uS260Rn6yF278Ug)

An audio & video recording of the management discussions and the question-and-answer session will be available online and will be accessible in the Investor Relations section of our website at <https://investor.indiamart.com/>

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### About IndiaMART:

IndiaMART is India's largest online B2B marketplace for business products and services. IndiaMART makes it easier to do business by connecting buyers and sellers across product categories and geographies in India through business enablement solutions. IndiaMART provides ease and convenience to the buyers by offering a wide assortment of products and a responsive seller base while offering lead generation, lead management and payment solutions to its sellers.

### **IndiaMART InterMESH Ltd.**

**CIN:** L74899DL1999PLC101534

#### **Corporate Office**

Tower 2, Assotech Business Cresterra,  
Floor No.6, Plot No.22, Sec 135,  
Noida-201305, U.P.

#### **Registered Office**

1st Floor, 29-Daryaganj, Netaji Subash Marg, Delhi – 110002.

For any queries, please contact: [investors@indiamart.com](mailto:investors@indiamart.com)