



## DISCLOSURE PURSUANT TO REGULATION 14 OF SEBI (SHARE BASED EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021 FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

**A. Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI or any other relevant accounting standards as prescribed from time to time.**

Please refer the Note No. 28 of Standalone Financial Statement of the Company for the financial year ended March 31, 2026.

**B. Diluted EPS on issue of shares: Rs. 87.15**

**C. Details related to Employee Stock Option:**

**(i) Description of Scheme:** Pursuant to a resolution of the Board of Directors dated April 30, 2018 and the shareholders' resolution dated May 07, 2018, the Company instituted an Employee Stock Benefit Scheme. In terms of the Indiamart Employee Stock Benefit Scheme 2018 ('Scheme'), eligible employees may be granted options and/or stock appreciation rights ('SARs'). Pursuant to a trust deed dated June 14, 2018, a trust by the name "IndiaMART Employee Benefit Trust" ('EBS Trust') has been set up in connection with the implementation of Indiamart Employee Stock Benefit Scheme 2018. The current trustees of the ESOP Trust are Mr. Madhup Agrawal, Mr. Abhishek Bhartia and Mr. Nikhil S. Prabhakar. The EBS Trust has been set up to implement subsequently based incentive schemes of our Company, including the Indiamart Employee Stock Benefit Scheme 2018, whereby the Company will initially issue and allot the Equity Shares to the EBS Trust, which will subsequently, transfer the Equity Shares to our employees when they exercise their stock options or SAR units.

In terms of the Scheme and resolutions passed by the Board of Directors on June 4, 2018 and Shareholders on June 11, 2018, a maximum of 45,492 stock options resulting into 45,492 Equity Shares and 1,400,000 SAR units resulting into not more than 7,00,000 Equity Shares in aggregate may be granted to eligible employees, identified in accordance with the Scheme. Further, the Board of Directors in its meeting



held on July 21, 2022 and the shareholders in the 23<sup>rd</sup> Annual General Meeting of the Company on September 20, 2022 approved the increase in the equity pool of existing number of resultant equity shares against the SAR units by adding 3,00,000 (Three Lakh Only) fresh equity shares aggregating to not more than 10,00,000 (Ten Lakh Only) Equity Shares under the Scheme and consequent amendment in the Scheme. The Scheme is administered and monitored by the Nomination and Remuneration Committee ('Committee') of the Company.

During FY 2026, all vested 13,592 ESOP options were duly exercised. Pursuant to exercise of ESOP options exercised resulted in issuance of 27,184 Equity Shares of the Company.

Further, the details are as follows:

<b>S. No.</b>	<b>Particulars</b>	<b>ESOP 2022</b>
1.	<b>Date of Shareholders approval</b>	May 07, 2018
2.	<b>Total no. of options approved</b>	Please refer Note no. 28 of Standalone Financial Statements of the Company for the financial year ended March 31, 2026.
3.	<b>Vesting requirement</b>	Not earlier than one year and not more than five years from the date of grant of options.
4.	<b>Exercise price or pricing formula (in Rs.)</b>	Please refer Note no. 28 of Standalone Financial Statements of the Company for the financial year ended March 31, 2026.
5.	<b>Maximum Term of option granted</b>	Maximum time period of exercise will be 10 years from the date of grant unless otherwise extended by the Committee.
6.	<b>Source of shares (Primary, Secondary and combination)</b>	Primary
7.	<b>Variation in terms of options</b>	During FY 2026, there was no variation in terms of options.



**(ii) Method used to account for Scheme:** The fair value of option is measured by using Black Scholes Valuation Model. Further, for grants made during the previous year under ESOP 2022, the stock price as on the day prior to the grant date has been considered as the fair value.

**(iii) Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed:**

Not Applicable

**(iv) Option movement during the year:**

S. No.	Particulars	ESOP 2022 <i>(Governed as per IndiaMART ESBS, 2018)</i>
1.	Number of options outstanding at the beginning of the period	13,868
2.	Number of options granted during the year	0
3.	Number of options forfeited / lapsed during the year	276
4.	Number of options vested during the year	13,868
5.	Number of options exercised during the year	13,592
6.	Number of shares arising as a result of exercise of options	27,184
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	1,35,920
8.	Loan repaid by the Trust during the year from exercise price received	0
9.	Number of options outstanding at the end of the year	0
10.	Number of options exercised at the end of the year	0



(v) **Weighted-average exercise prices and weighted-average fair values of options:** Weighted-average exercise prices are as follow as on March 31, 2026:

S. No.	Plan	Weighted-average exercise prices (Amount in Rs.)
1.	ESOP 2022	Not Applicable

(vi) **Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of ESOP options/SAR units granted to:** Nil

(vii) **A description of the method and significant assumptions used during the year to estimate the fair value of options including the following information:**

S. No.	Particulars	ESOP 2022
1.	the weighted-average values of share price, exercise price, expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	Please refer Note No. 28 of Standalone Financial Statements of the Company for the financial year ended March 31, 2026.
2.	the method used and the assumptions made to incorporate the effects of expected early exercise;	Please refer Note no. 28 of Standalone Financial Statements of the Company for the financial year ended March 31, 2026.
3.	how expected volatility was determined, including an explanation of the extent to which expected volatility was based on historical volatility	



4.	whether and how any other features of the option grant were incorporated into the measurement of fair value, such as a market condition.	
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**D. Details related to ESPS:** The Company does not have any Employee Stock Purchase Scheme (ESPS).

**E. Details related to SAR:**

**(i) Description of SAR Scheme:** Pursuant to a resolution passed by Board of Directors dated April 30, 2018 and the shareholder's approval dated May 7, 2018, the Company instituted IndiaMART Employee Stock Benefit Scheme, 2018 ("IndiaMART ESBS 2018"). In terms of the IndiaMART ESBS 2018, eligible employees may be granted options and/or stock appreciation rights ('SARs'). Pursuant to a trust deed dated June 14, 2018, a trust by the name "IndiaMART Employee Benefit Trust" ('EBS Trust') has been set up in connection with the implementation of IndiaMART ESBS 2018.

The current trustees of the EBS Trust are Mr. Madhup Agrawal, Mr. Abhishek Bhartia and Mr. Nikhil S. Prabhakar. The EBS Trust has been set up to implement equity-based incentive schemes of the Company, including the IndiaMART ESBS 2018, whereby the Company will initially issue and allot the equity shares to the EBS Trust, which will subsequently, transfer the equity shares to our employees when they exercise their stock options or SAR units.

In terms of the IndiaMART ESBS 2018 and resolutions passed by the Board of Directors dated June 4, 2018 and by shareholder's dated June 11, 2018, a maximum of 45,492 stock options resulting into 45,492 equity shares and 1,400,000 SAR units resulting into not more than 700,000 equity shares in aggregate may be granted to eligible employees, identified in accordance with the IndiaMART ESBS 2018. IndiaMART ESBS 2018 is administered and monitored by the Committee.

The Committee granted 800,740 SAR units to eligible employees at Rs. 500/- per unit on October 01, 2018. During FY 2021-22, the Company



further granted 77,370 SAR units to the eligible employees at Rs. 10/- per unit.

During FY 2025-26, all vested 18,324 SARs units were duly exercised. Pursuant to exercise of SAR units exercised resulted in issuance of 35,322 Equity Shares of the Company.

S. No.	Particular	IndiaMART ESBS 2018
1.	Date of Shareholder's Approval	May 07, 2018
2.	Total No. of shares approved under the SAR scheme	Please refer the Note No. 28 of Standalone Financial Statement of the Company for the financial year ended March 31, 2026
3.	Vesting requirement	Not earlier than one year and not more than five years from the date of grant of SAR
4.	SAR price or pricing formula	Please refer the Note No. 28 of Standalone Financial Statement of the Company for the financial year ended March 31, 2026
5.	Maximum Term of SAR granted	Maximum time period of exercise will be 10 years from the date of grant unless otherwise extended by the Committee.
6.	Method of settlement (whether in cash or equity)	Equity
7.	Choice of settlement (with the company or the employee or combination)	Company
8.	Source of shares (primary, secondary or combination)	Primary
9.	Variation in terms of scheme	During FY 2025-26, there was no variation in terms of options.

(ii)

**Method used to account for SAR:** The fair value of option is measured by using Black Scholes Valuation Model. Further, for grants made during the year under IndiaMART ESBS 2018, the stock price as on the day prior to the grant date has been considered as the fair value.



**(iii) Where the Company opts for expensing of the options using the intrinsic value of the options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options shall be disclosed. The impact of this difference on profits and on EPS of the company shall also be disclosed:**

Not Applicable

**(iv) SAR movement during the year:**

<b>S. No.</b>	<b>Particulars</b>	<b>SARs(Governed as per IndiaMART Employee Stock Benefit Scheme, 2018)</b>
1.	Number of SAR units outstanding at the beginning of the year	1,13,674
2.	Number of SAR units granted during the year	4,06,730
3.	Number of SAR units forfeited / lapsed during the year	66,866
4.	Number of SAR units vested during the year	27,211
5.	Number of SAR units exercised during the year	25,787
6.	Number of shares arising as a result of exercise of SAR units	50,402
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	2,63,475
8.	Loan repaid by the Trust during the year from exercise price received	-
9.	Number of SAR units outstanding at the end of the year	4,27,751
10.	Number of SAR units exercised at the end of the year	-

*\*During the year 1,424 were lapsed from the vested SAR units*



**(v) Employee-wise details of SAR granted during FY 2025-26 to:**

a) Senior Managerial Personnel as defined under Regulation 16(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Company under IndiaMART ESBS 2018:

<b>Sl. No.</b>	<b>Name of the Employee</b>	<b>Designation</b>	<b>No. of SAR Units granted during the year</b>
1.	*Mr. Dinesh Chandra Agarwal	Managing Director & CEO	Nil
2.	*Mr. Brijesh Kumar Agrawal	Whole-time Director	Nil
3.	Mr. Jitin Diwan	Chief Financial Officer	13,330
4.	Mr. Prateek Chandra	Chief Strategy Officer	Nil
5.	Mr. Manoj Bhargava	Whole-time Director & Company Secretary	Nil
6.	Ms. Vasudha Bagri	Compliance Officer	1,090

*\*Managing Director & CEO and Whole-time Director, also being Promoters of the Company are not entitled to participate in the ESOP Scheme of the Company.*

b) Any other employee who received a grant in any one year of Options amounting to 5% or more of Options granted during that year:  
Nil

c) Identified employees who are granted Options, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant – Nil

**F. Details related to GEBS/RBS:** The Company does not have any General employee benefits schemes (GEBS) and Retirement benefit schemes (RBS).



**G. Details related to Trust:** Details of transactions made by Indiamart Employee Benefit Trust for the purpose of administering the IndiaMART ESBS 2018 are as follows:

**(i) General information of Trust:**

S. No.	Particulars	Details
1.	Name of the Trust	Indiamart Employee Benefit Trust
2.	Details of the Trustee(s)	i) Mr. Madhup Agrawal ii) Mr. Abhishek Bhartia iii) Mr. Nikhil S Prabhakar
3.	Amount of loan disbursed by, during the year	Nil
4.	Amount of loan outstanding (repayable to company /any company in the group) as at the end of the year	Nil
5.	Amount of loan, if any, taken from any other source for which company / any company in the group has provided any security or guarantee	Nil
6.	Any other contribution made to the Trust during the year	Nil

**(ii) Brief details of transactions in shares by the Trust:**

S. No.	Particulars	Details
1.	Number of shares held at the beginning of the year	27,078
3.	Number of shares acquired during the year through a) primary issuance; b) secondary acquisition, also as a percentage of paid-up equity capital as at the end of the	a) 55,000 b) -



	previous financial year, along with information on weighted average cost of acquisition per share:	
4.	Number of shares transferred to the employees /sold along with the purpose thereof	(77,586)
5.	Number of shares held at the end of the year	4,492

**(iii) In case of secondary acquisition of shares by the Trust:** Not Applicable