

[Disclosure pursuant to Regulation 14 of SEBI \(Share Based Employee Benefits\) Regulations, 2014 as on March 31, 2021](#)

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, 2021.

B. Diluted EPS on issue of shares: Rs. 98.53

C. Details related to Employee Stock Option:

(i) Description of Scheme:

Pursuant to a resolution passed by the Board of Directors dated June 8, 2015 and shareholder's resolution dated September 23, 2015, the Company adopted the IndiaMART Employees Stock Option Scheme - 2015 ("IndiaMART ESOS 2015"), which governs all previous stock option schemes of our Company, including Grant 2010, Grant 2012 and Grant 2013. The maximum equity shares that may be issued upon exercising of grants under the IndiaMART ESOS, 2015 should not exceed the aggregate of 5% of the expanded share capital of the Company and the existing pool of 1,516,216 options that were approved pursuant to the shareholder's resolutions dated November 10, 2008 and October 27, 2012. However, pursuant to a resolution passed by the Board of Directors dated April 30, 2018, the IndiaMART ESOS 2015 was discontinued with respect to future grants of options.

Further, the shareholders at their meeting held on May 07, 2018 passed a resolution that 372,746 options, comprising the options under IndiaMART ESOS 2015 that had not been granted to eligible employees, will henceforth be governed by the IndiaMART ESBS 2018 (defined below). At the same meeting, the shareholders also approved Bonus of (1:1) to all equity shareholders of the Company with appropriate adjustments on issue of bonus, to the outstanding options granted but not exercised by the option holders as on record date under IndiaMART ESOS 2015 and their respective exercise price so that such option holder gets the same shareholding to which they would have been entitled to as if, all such options had been exercised before the issue of such bonus shares.

Nomination and Remuneration Committee ('Committee') is authorized to administer the IndiaMART ESOS 2015 and is entitled to determine the terms of the stock options at the time of their grant. Accordingly, the Company issued stock options to eligible employees in 2015 ("ESOP 2015"), 2016 ("ESOP 2016") and 2017 ("ESOP 2017").

The Company has various plans in IndiaMART ESOS 2015 which were in operations during FY 2020-21. The details are as follows:

S. No.	Particulars	ESOP 2015	ESOP 2016	ESOP 2017
1.	Date of Shareholders approval	September 23, 2015		
2.	Total no. of options approved	Please refer Note no. 28 of Standalone Financial Statement of the Company for the financial year ended March 31, 2021		
3.	Vesting requirement	Not earlier than one year and not more than five years from the date of grant of options.		
4.	Exercise price or pricing formula (in Rs.)	Please refer Note no. 28 of Standalone Financial Statement of the Company for the financial year ended March 31, 2021		
5.	Maximum Term of option granted	Maximum time period of exercise will be 10 years from the date of grant unless otherwise extended by the Committee.		
6.	Source of shares (Primary, Secondary and combination)	Primary		
7.	Variation in terms of options	During FY 2020-21, 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.

(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	Details
1.	Number of options outstanding at the beginning of the period	47,271
2.	Number of options granted during the year	Nil
3.	Number of options forfeited / lapsed during the year	Nil
4.	Number of options vested during the year	33,348
5.	Number of options exercised during the year	33,348
6.	Number of shares arising as a result of exercise of options	66,696
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	6,669,600
8.	Loan repaid by the Trust during the year from exercise price received	No

S. No.	Particulars	Details
9.	Number of options outstanding at the end of the year	Nil
10.	Number of options exercisable at the end of the year	13,923

(v) Weighted-average exercise prices and weighted-average fair values of options:

Weighted-average exercise prices are as follow as on March 31, 2021:

S. No.	Plan	Weighted-average exercise prices
1.	ESOP 2015	Rs. 200
2.	ESOP 2016	Rs. 275.93
3.	ESOP 2017	Rs. 280.50

(vi) Employee wise details (name of employee, designation, number of options granted during the year, exercise price) of options granted to:

During FY 2020-21, no options were granted to the Employee(s) and Senior Management of the Company.

(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 2015	ESOP 2016	ESOP 2017
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;	No Stock Options were granted during FY 2020-21.		
2.	the method used and the assumptions made to incorporate the effects of expected early exercise;	Please refer Note no. 28 of Standalone Financial Statement of the Company for the financial year ended March 31, 2021		
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.			

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 EmployeeBenefit 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. Vikas Aggarwal. 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. The 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 2020-21, 144,356 Stock Appreciation Rights were vested on October 01, 2020. The Committee opened exercise window from October 01, 2020 to December 31, 2020 wherein vested 144,356 Stock Appreciation Rights were exercised into 130,139 Equity Shares of the Company. The details are as follows:

S. No.	Particular	Indiamart Employee Stock Benefit Scheme 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, 2021
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, 2021

S. No.	Particular	Indiamart Employee Stock Benefit Scheme 2018
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 2020-21, there was no variation interms of options.

(ii) Method used to account for SAR:

The fair value of option is measured by using Black Scholes Valuation Model.

(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:

S. No.	Particulars	Details
1.	Number of SARs outstanding at the beginning of the year	584,592
2.	Number of SARs granted during the year	Nil
3.	Number of SARs forfeited / lapsed during the year	12,448
4.	Number of SARs vested during the year	144,356
5.	Number of SARs exercised / settled during the year	144,356
6.	Number of SARs outstanding at the end of the year	427,788
7.	Number of SARs exercisable at the end of the year	Nil

(v) Employee-wise details (name of employee, designation, number of SAR granted during the year, exercise price) of SAR granted to:

During FY 2020-21, no SARs were granted to the Employee(s) and Senior Management of the Company.

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. Vikas Aggarwal iii) Mr. Abhishek Bhartia
3.	Amount of loan disbursed by, during the year	Rs. 1,500,000/-
4.	Amount of loan outstanding (repayable to company /any company in the group) as at the end of the year	Rs. 1,500,000/-
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	No
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	42,573
2.	Number of shares acquired during the year through (i) primary issuance (ii) secondary acquisition, also as a percentage of paid up equity capital as at the end of the previous financial year, along with information on weighted average cost of acquisition per share	1,35,000
3.	Number of shares transferred to the employees / sold along with the purpose thereof	130,139
4.	Number of shares held at the end of the year	47,434

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