



**DISCLOSURE PURSUANT TO REGULATION 14 OF SEBI (SHARE BASED
EMPLOYEE BENEFITS AND SWEAT EQUITY) REGULATIONS, 2021**
(As on March 31, 2022)

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, 2022.

B. Diluted EPS on issue of shares: Rs. 101.83

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 3,72,746 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.

The 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 out of which ESOP plan 2017 was active during FY 2021-22 and 13,923 ESOP options were vested on June 01, 2021. The Committee opened an exercise window from June 01, 2021 to July 31, 2021 wherein vested 13,923 ESOP options were exercised into 27,846 Equity Shares of the Company. Post this allotment, no option exists under IndiaMART ESOS 2015 as on March 31, 2022.

During FY 2021-22, the Company further granted 45,490 ESOP options under IndiaMART Employee Stock Benefit Scheme, 2018 (defined below) to the eligible employees at Rs. 10/- per unit per option.

Further, the details are as follows:

S. No.	Particulars	ESOP 2015	ESOP 2016	ESOP 2017	ESOP 2022
1.	Date of Shareholders approval	September 23, 2015			May 07, 2018
2.	Total no. of options approved	Please refer Note no. 28 of Standalone Financial Statements of the Company for the financial year ended March 31, 2022			
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 Statements of the Company for the financial year ended March 31, 2022			
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 2021-22, 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 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 2017 (Governed as per IndiaMART ESOS, 2015)	ESOP 2022 (Governed as per IndiaMART ESBS, 2018)
1.	Number of options outstanding at the beginning of the period	13,923	-
2.	Number of options granted during the year	-	45,490
3.	Number of options forfeited / lapsed during the year	-	440
4.	Number of options vested during the year	13,923	-
5.	Number of options exercised during the year	13,923	-
6.	Number of shares arising as a result of exercise of options	27,846	-
7.	Money realized by exercise of options (INR), if scheme is implemented directly by the Company	2,784,600	-
8.	Loan repaid by the Trust during the year from exercise price received	Yes	-
9.	Number of options outstanding at the end of the year	-	45,050
10.	Number of options exercisable at the end of the year	-	-



(v) Weighted-average exercise prices and weighted-average fair values of options:
Weighted-average exercise prices are as follow as on March 31, 2022:

S. No.	Plan	Weighted-average exercise prices (Amount in Rs.)
1.	ESOP 2015	200.00
2.	ESOP 2016	275.93
3.	ESOP 2017	280.50
4.	ESOP 2022	6,662

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

During FY 2021-22, ESOP options were granted to the below Senior Management of the Company under IndiaMART ESBS 2018:

Sl. No.	Name of the Employee	Designation	No. of ESOP options granted during the year
1.	Mr. Prateek Chandra*	Chief Financial Officer	4,220
2.	Mr. Amarinder Singh Dhaliwal*	Chief Product Officer	2,550
3.	Mr. Dinesh Gulati	Chief Operating Officer	2,220
4.	Mr. Manoj Bhargava	Company Secretary & Compliance Officer	1,780
5.	Mr. Vivek Agrawal	Chief Information Officer	1,210

**Employees who have granted amounting to five percent or more of options granted during the year.*

Further, out of the identified employees who were granted ESOP Options during the year, no one has received options equal to exceeding 1% of the issued capital at the time of grant.

(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	ESOP 2022
1.	the weighted-average values of share price, exercise price,	No Stock Options were granted during			Please refer Note no. 28 of Standalone



	expected volatility, expected option life, expected dividends, the risk-free interest rate and any other inputs to the model;	FY 2021-22.	Financial Statements of the Company for the financial year ended March 31, 2022
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, 2022	
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 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, Mr. Vivek Agrawal and Ms. Vasudha Bagri. 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 2021-22, the Company further granted 77,370 SAR units to the eligible employees at Rs. 10/- per unit.

During FY 2021-22, 212,850 SAR units were vested on October 01, 2021. The Committee opened an exercise window from October 01, 2021 to November 30, 2021 wherein vested 212,850 SAR units were exercised into 2,08,850 Equity Shares of the Company. The details are as follows:

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, 2022
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, 2022
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 2021-22, 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:

S. No.	Particulars	SAR 2018	SAR 2021	SAR 2022
1.	Number of SAR outstanding at the beginning of the year	427,788	-	-
2.	Number of SAR granted during the year	-	8,600	68,770
3.	Number of SAR forfeited / lapsed during the year	11,280	1,350	2,420
4.	Number of SAR vested during the year	212,850	-	-
5.	Number of SAR exercised / settled during the year	212,850	-	-
6.	Number of SAR outstanding at the end of the year	203,658	7,250	66,350
7.	Number of SAR exercisable at the end of the year	-	-	-

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

During FY 2021-22, no SARs were granted to the Senior Management of the Company.

During the FY 2021-22, no other employee has received SAR units amounting to five percent or more of SAR units granted. Further, out of the identified employees who were granted SAR units during the year, no one has received SAR units equal to exceeding 1% of the issued capital at the time of grant.

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. Vivek Agrawal# iv) Ms. Vasudha Bagri# v) Mr. Vikas Aggarwal*
3.	Amount of loan disbursed by, during the year	Rs. 20,00,000/-
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	No
6.	Any other contribution made to the Trust during the year	Nil

*ceased to a trustee w.e.f. December 31, 2022

#appointed as a trustee w.e.f. April 27, 2022

(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	47,434
2.	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 previous financial year, along with information on weighted average cost of acquisition per share:	a) 173,000 b) -
3.	Number of shares transferred to the employees /sold along with the purpose thereof	208,850
4.	Number of shares held at the end of the year	11,584

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