



July 20, 2023

To,
BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Subject: Outcome of the Board Meeting

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'), we wish to inform you that the meeting of the Board of Directors of the Company was held today i.e., Thursday, July 20, 2023, *inter alia*, to transact the following businesses:

I. Audited (Standalone and Consolidated) Financial Results:

Approved the Audited (Standalone and Consolidated) Financial Results (*Collectively referred as 'Financial Results'*) of the Company for the quarter ended June 30, 2023. A copy of Financial Results along with Auditors' Report thereupon is enclosed herewith. The Financial Results are also being disseminated on the Company's website at <https://investor.indiamart.com/FinancialResultsStatements.aspx>.

II. Approved the Audited condensed interim (Standalone and Consolidated) Financial Statements:

Approved the Audited condensed interim (Standalone and Consolidated) Financial Statements (*Collectively referred as 'Financial Statements'*) of the Company for the quarter ended June 30, 2023. A copy of Financial Results along with Auditors' Report thereupon is enclosed herewith. The Financial Results are also being disseminated on the Company's website at <https://investor.indiamart.com/FinancialResultsStatements.aspx>.

III. Appointment of Mr. Aakash Chaudhry (DIN: 00106392) as an Additional Director under the category of 'Independent Director':

Based on the recommendations of the Nomination and Remuneration Committee, the Board of Directors has appointed Mr. Aakash Chaudhry (DIN: 00106392) as an Additional Director under the category of 'Non-Executive Independent Director' not liable to retire by rotation with effect from July 20, 2023, for a term of 3 (three) consecutive years, subject to the approval of shareholders in accordance with the applicable laws. Further, he is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.

The details as required under Regulation 30 of Listing Regulations read with SEBI Circulars are attached as **Annexure - 'A'**.

IV. Buy Back

Approved the proposal for buyback of 12,50,000 Equity Shares fully paid up having a face value of Rs. 10/- each (Rupee Ten Only) ("**Equity Shares**") from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on Record Date, which will be decided subsequently, through the "tender offer" route, on a proportionate basis, using mechanism for acquisition of shares through stock exchange as prescribed under Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (the "**Buyback Regulations**") and such other circulars or notifications issued by the Securities and Exchange Board of India ("SEBI") and the Companies Act, 2013 and Rules made thereunder, as amended from time to time, at a price of Rs. 4000/- (Rupees Four Thousand only) per Equity Share ("**Buyback Price**"), payable in cash, for an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only), excluding any expenses incurred or to be incurred for the buyback viz., brokerage costs, fees, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch, if any, filing fees to SEBI and any Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**"), (such maximum amount hereinafter referred to as the "**Buyback Offer Size**").

The Equity Shares proposed to be bought back at the Buyback Offer Price are 12,50,000 Equity Shares, representing 2.04%, of the total number of Equity Shares in the total existing paid-up equity capital of the Company as on June 30, 2023.

The Buyback Offer Size represents 24.12% and 24.33% of the aggregate of the Company's fully paid-up equity capital and free reserves based on last Audited condensed interim Standalone and Consolidated Financial Statements of the Company for the period ended June 30, 2023, respectively, which is less than 25% of the aggregate of the total paid-up capital and free reserves of the Company in accordance with Regulation 4 of the SEBI Buyback Regulations.

The Board of Directors also noted the intention of promoters and promoter group of the Company of participating in the proposed Buyback.

The Board has constituted a committee called 'Buyback Committee' and delegated its powers to do such acts, deeds, matters, and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in relation to the proposed Buyback.

The Buyback offer is subject to the approval of the shareholders by way of a special resolution through a postal ballot. The process, record date, timelines and other details will be communicated in the public announcement and the letter of offer, to be published in accordance with the Buyback Regulations.

The details of the pre-Buyback shareholding pattern of the Company is enclosed as **Annexure B**. Please note that the details regarding the post-Buyback shareholding pattern have not been provided since the actual number of Equity Shares to be bought back and category of shareholders from whom the Equity Shares will be bought back cannot be determined at this stage.



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The meeting commenced at 11:25 a.m. and concluded at 04:45 p.m.

Please take the above information on record.

Thanking You,

Yours faithfully,
For IndiaMART InterMESH Limited

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

Encl.: As above

Annexure - A

S. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	To enhance the diversification of experience, knowledge and skills on the Board, Mr. Aakash Chaudhry (DIN: 00106392) (hereinafter referred as “Mr. Chaudhry”) has been appointed as an Additional Director under the category of ‘Non-executive Independent Director’, subject to approval of Shareholders of the Company.
2.	Date of appointment /cessation & term of appointment	<p>Date of appointment: Appointment of Mr. Aakash Chaudhry as Non-executive Independent Director effective from July 20, 2023 on such terms and conditions including remuneration and the same shall be subject to the approval of shareholders of the Company in accordance with the applicable laws.</p> <p>Term of appointment: Mr. Aakash Chaudhry shall hold office as Non-executive Independent Director for a term of three (3) consecutive years i.e., w.e.f. July 20, 2023 till July 19, 2026, which shall be subject to the approval of shareholders of the Company to be obtained in ensuing General Meeting or within three months from the date of his appointment, whichever is earlier.</p>
3.	Brief profile (in case of appointment)	<p>Qualifications: Mr. Chaudhry is an alumnus of Harvard Business School (OPM 42), has a Bachelor’s degree in Computer Science & Engineering from Maharshi Dayanand University, Rohtak and an MBA from the Indian School of Business (ISB), Hyderabad. He completed his schooling from Delhi Public School, RK Puram (New Delhi).</p> <p>Experience: He has more than 22 years of experience and is a highly accomplished business leader, educationist, entrepreneur and Co-Founder of Aakash Educational Services Limited (AESL). He has a proven track record of success, having previously led the AESL team as Managing Director & CEO and spearheaded the senior management team for over a decade. He also worked with leading Tech & ITES companies such as Infosys Technologies and Cognizant Technology Solutions. He is also the Founder and Trustee of Plaksha University (Mohali, Punjab) and serves on the board of VLCC Healthcare Ltd. and HONO (Sequelone Solutions Pvt Ltd).</p> <p>Association Memberships:</p> <ol style="list-style-type: none"> Young President Organisation (YPO), New Delhi Chapter Entrepreneur’s Organisation (EO), Delhi Chapter Plaksha University, Founder & Trustee Ashoka University, Founder & Sponsor



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		Awards & Recognition: Recognized as one of the disruptive leaders by Business World in 2018 and Listed among the "40 Under 40" young leaders list.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Chaudhry is not related to any director of the Company.

For IndiaMART InterMESH Limited

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



Annexure B

The shareholding pattern of the Company as on July 14, 2023 is as follows:

Category of Shareholder	Pre-Buyback	
	Number of Equity Shares	% to the existing equity share capital
Promoters & Promoter Group along with persons acting in concert, (collectively “the Promoters”)	3,01,35,048	49.22
Foreign Investors (including Non Resident Indians FIIs and Foreign Mutual Funds)	1,85,54,929	30.30
Financial Institutions / Banks & Mutual Funds promoted by Banks / Institutions	36,86,053	6.02
Others (Public, Public Bodies Corporate etc.)	88,53,118	14.46
Total	6,12,29,148	100.00

Note: The post-Buyback shareholding pattern of the Company shall be ascertained subsequently.

For IndiaMART InterMESH Limited

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