



**July 20, 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 June 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 June 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

### First Quarter ending June 30, 2023 - Results Press Release

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**Noida, India, July 20, 2023:** IndiaMART InterMESH Limited (referred to as “IndiaMART” or the “Company”), today announced its financial results for the first quarter ending June 30, 2023.

#### Q1 FY2024 vs. Q1 FY2023

- Consolidated Revenue from Operations of Rs. 282 Crore, YoY growth of 26%
- Consolidated Cash generated from Operations at Rs. 91 Crore
- Consolidated Net Profit of Rs. 83 Crore
- Board of directors approved a buyback of 1,250,000 Equity shares at Rs 4,000 per equity share, for an amount not exceeding Rs. 500 Crore, subject to approval of shareholders

#### Financial Highlights (Q1 FY2024):

IndiaMART reported consolidated Revenue from Operations of Rs. 282 Crore in Q1 FY24, a growth of 26% YoY primarily driven by 16% increase in number of paying subscription suppliers. Standalone Revenue from Operations of IndiaMART and Busy Infotech stood at Rs. 268 Crore and Rs. 13 Crore in Q1 FY24 representing a YoY growth of 25% and 26% respectively. Consolidated Deferred Revenue increased by 25% YoY to Rs. 1,202 Crore as on June 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. 76 Crore for Q1 FY24 representing EBITDA margin of 28%. Consolidated EBITDA stood at Rs. 77 Crore for Q1 FY24 representing EBITDA margin of 27%.

The Other Income increased to Rs. 57 crores primarily due to fair value gain on treasury investments. Consolidated Net Profit for this quarter was Rs. 83 Crore representing margin of 25%.

Consolidated Cash Flow from Operations for the quarter was at Rs. 91 Crore. Cash and Investments balance stood at Rs. 2,394 Crore as on June 30, 2023.

#### Operational Highlights (Q1 FY2024):

IndiaMART registered traffic of 254 million and Unique business enquiries of 22 million in Q1 FY24. Supplier Storefronts grew to 7.6 million, an increase of 6% YoY and paying subscription suppliers grew to 207,683 a net addition of 4,993 subscribers during the quarter.

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

"We are pleased with the healthy growth in revenue, deferred revenue, cash flows along with steady operating margins as we start the new fiscal. We are confident about the continued growth and will continue to invest in technology and people to strengthen our value proposition further to accelerate digital adoption amongst businesses. Our sustainable cashflow helps us in making these investments towards building a strong foundation to leverage emerging growth opportunities."

**Q1 FY2024 Performance Metrics: Consolidated Basis**

Particulars	Unit	Q1 FY24	Q1 FY23	Y-o-Y	Q4 FY23	Q-o-Q
Total Income	(Rs. Crore)	339	226	50%	299	13%
Revenue from Operations	(Rs. Crore)	282	225	26%	269	5%
EBITDA	(Rs. Crore)	77	64	20%	66	17%
EBITDA Margin	%	27%	29%		25%	
Other Income	(Rs. Crore)	57	1	5608%	31	86%
Profit Before Tax	(Rs. Crore)	112	51	122%	75	49%
Profit Before Tax Margin	%	33%	22%		25%	
Net Profit for the period	(Rs. Crore)	83	47	78%	56	49%
Net Profit Margin	%	25%	21%		19%	
Collections from Customers	(Rs. Crore)	321	254	26%	418	(23%)
Cash generated from Operating Activities	(Rs. Crore)	91	75	21%	209	(57%)
Deferred Revenue	(Rs. Crore)	1,202	961	25%	1,162	3%
Cash and Investments	(Rs. Crore)	2,394	1,882	27%	2,335	3%
Paying Subscription Suppliers	(In Thousands)	208	179	16%	203	2%

### Q1 FY24 Earnings Conference Call

IndiaMART InterMESH Ltd, will host earnings webinar for investors and analysts on Friday, July 21 2023 at 16:00 hours IST to discuss its results and developments for the quarter ended June 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\\_HvhHnHEvQUOCXn8wUL9pHw](https://zoom.us/webinar/register/WN_HvhHnHEvQUOCXn8wUL9pHw)

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)