



January 21, 2025

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., Tuesday, January 21, 2025, *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 and nine months ended December 31, 2024. A copy of Financial Results along with Auditors' Report thereupon is enclosed herewith **as Annexure - 'A'**. The Financial Results are also being disseminated on the Company's website at <https://investor.indiamart.com/FinancialResultsStatements.aspx>.

II. Appointment of Mr. Manish Vij (DIN: 00505422) as an Additional Director under the category of 'Non-Executive Independent Director':

Based on the recommendations of the Nomination and Remuneration Committee ('NRC'), the Board of Directors has appointed Mr. Manish Vij (DIN: 00505422) as an Additional Director under the category of 'Non-Executive Independent Director', not liable to retire by rotation, with effect from January 21, 2025, for a term of 3 (three) consecutive years, subject to the approval of shareholders of the Company in accordance with the applicable laws. He is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.

III. Appointment of Mr. Manoj Bhargava (DIN: 08267536) as an Additional Director (Whole-time Director) in the category of Executive Director of the Company.

Based on the recommendations of NRC, the Board of Directors has appointed Mr. Manoj Bhargava (DIN:0826753) as an Additional Director (Whole-time Director) under the category of 'Executive Director', liable to retire by rotation with effect from January 21, 2025, for a term of 5 (five) consecutive years, subject to the approval of shareholders of the Company in accordance with the applicable laws. He is not debarred from holding office of a director by virtue of any SEBI Order or any other such authority.



IV. Resignation of Mr. Manoj Bhargava (DIN: 08267536) as a Compliance Officer of the Company

Mr. Manoj Bhargava has tendered his resignation from the post of Compliance Officer of the Company with effect from the end of the day of January 21, 2025.

The Company has received confirmation from Mr. Manoj Bhargava, that there are no other material reasons for his resignation other than stated in the resignation letter, attached as **Annexure - 'B'**.

V. Resignation of Mr. Aakash Chaudhry (DIN: 00106392) as an Independent Director of the Company

Mr. Aakash Chaudhry (DIN: 00106392), vide letter dated January 21, 2025, has tendered his resignation as an Independent Director of the Company with effect from January 21, 2025.

The Company has received confirmation from Mr. Aakash Chaudhry, that there are no other material reasons for his resignation other than stated in the resignation letter, attached as **Annexure - 'C'**.

VI. Appointment of Ms. Vasudha Bagri as a Compliance Officer, Key Managerial Personnel and Senior Management Personnel of the Company

Based on the recommendations of NRC, the Board of Directors has appointed Ms. Vasudha Bagri as a Compliance Officer, Key Managerial Personnel and Senior Management Personnel of the Company with effect from January 22, 2025.

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

The meeting commenced at 1:00 p.m. and concluded at 3:20 p.m.

Please take the above information on record.

Thanking You,

Yours faithfully,

For IndiaMART InterMESH Limited

(Manoj Bhargava)

Company Secretary

Encl.: As above

Independent Auditor's Report

To the Board of Directors of IndiaMART InterMESH Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of IndiaMART InterMESH Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), and its associates for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024, ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate interim audited financial statements of six subsidiaries, the Statement:

- includes the results of the entities mentioned in Annexure I to the Report on the audit of the Consolidated Financial Results;
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive loss) and other financial information of the Group for the quarter ended 31 December 2024 and total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the year to date results for the period from 1 April 2024 to 31 December 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, along with the consideration of audit reports of the other auditors referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the consolidated interim financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group including its



Independent Auditor's Report (Continued)

IndiaMART InterMESH Limited

associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions



Independent Auditor's Report (Continued)

IndiaMART InterMESH Limited

and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the interim financial statements of the entities within the Group and its associates to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of interim financial statements of such entities included in the consolidated financial results of which we are the independent auditors. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matters" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matters

- a. The consolidated financial results include the audited financial results of five subsidiaries, whose interim financial statements reflects total revenue (before consolidation adjustments) of Rs. 8.13 million and Rs. 21.88 million for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, total net profit after tax (before consolidation adjustments) of Rs. 20.7 million for the quarter ended 31 December 2024 and total net loss after tax (before consolidation adjustments) of Rs. 36.92 million for the period from 1 April 2024 to 31 December 2024, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The consolidated financial results also include the audited financial results of one subsidiary, whose interim financial statements reflects total revenue (before consolidation adjustments) of Rs. Nil and Rs. Nil, total net loss after tax (before consolidation adjustments) of Rs. 0.25 million and Rs. 0.25 million for the quarter ended 31 December 2024 and for the period from 27 August 2024 to 31 December 2024 respectively, as considered in the consolidated financial results, which have been audited by its independent auditor. The independent auditor's reports on interim financial statements of these entities have been furnished to us.

Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditors and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditors.

- b. The consolidated financial results include the Group's share of total net loss after tax of Rs. 112.61 million and Rs. 348.54 million for the quarter ended 31 December 2024 and for the period from 1 April 2024 to 31 December 2024 respectively, as considered in the consolidated financial results, in respect of seven associates. The consolidated interim financial results also include Group's share of total net loss after tax of INR 28.33 million for the period from 1 October 2024 to 17 December 2024 and INR 31.96 million for the period from 1 April 2024 to 17 December 2024, as considered in the consolidated financial results, in respect of one associate. These interim unaudited financial information have been furnished to us by the Board of Directors.



Independent Auditor's Report (Continued)

IndiaMART InterMESH Limited

Our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such interim unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim unaudited financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matter with respect to the interim unaudited financial information certified by the Board of Directors.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022



Kanika

Kanika Kohli

Partner

Membership No.: 511565

UDIN:25511565BMOKFF1006

Noida

21 January 2025

Independent Auditor's Report (Continued)
IndiaMART InterMESH Limited

Annexure I

List of entities included in consolidated financial results.

Sr. No	Name of component	Relationship
1	Tradezeal Online Private Limited	Subsidiary
2	Tolexo Online Private Limited*	Subsidiary
3	Pay With Indiamart Private Limited	Subsidiary
4	Hello Trade Online Private Limited*	Subsidiary
5	Busy Infotech Private Limited*	Subsidiary
6	Livekeeping Technologies Private Limited (Formerly known as Finlite Technologies Private Limited) and Livekeeping Private Limited (Subsidiary of Livekeeping Technologies Private Limited, Strike off w.e.f 29 October 2024)	Subsidiary
7	IIL Digital Private Limited (incorporated on 27 August 2024)	Subsidiary
8	IB MonotaRO Private Limited	Associate
9	Truckhall Private Limited	Associate
10	Shipway Technologies Private Limited (till 17 December 2024)	Associate
11	Agillos E-Commerce Private Limited	Associate
12	Edgewise Technologies Private Limited	Associate
13	Adansa Solutions Private Limited	Associate
14	Mobisy Technologies Private Limited	Associate
15	Simply Vyapar Apps Private Limited	Associate

*The composite scheme of amalgamation ("the Scheme") has been approved by Hon'ble National Company Law Tribunal ("NCLT") on 17 January 2025. Busy and Hello Trade will cease its existence once the requisite documents including certified true copy will get filed with the Registrar of Companies.



IndiaMART InterMESH Limited

CIN. L74899DL1999PLC101534

Regd. office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India

Statement of Audited Consolidated Financials Results for the quarter and nine months period ended December 31, 2024

I. Audited Consolidated Financials Results

(Amounts in INR million, except per share data)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income:						
	a) Revenue from operations	3,543	3,477	3,053	10,333	8,821	11,968
	b) Other income	449	655	417	1,636	1,334	2,106
	Total income	3,992	4,132	3,470	11,969	10,155	14,074
2	Expenses:						
	a) Employee benefits expense	1,530	1,474	1,385	4,436	3,952	5,441
	b) Finance costs	18	19	22	57	67	89
	c) Depreciation and amortisation expense	83	82	84	246	238	365
	d) Other expenses	630	657	811	1,973	2,439	3,213
	Total expenses	2,261	2,232	2,302	6,712	6,696	9,108
3	Profit before share of loss in associates, exceptional items and tax (1-2)	1,731	1,900	1,168	5,257	3,459	4,966
4	Share in net loss of associates	(141)	(127)	(72)	(380)	(288)	(404)
5	Profit before exceptional items and tax (3+4)	1,590	1,773	1,096	4,877	3,171	4,562
6	Exceptional item [(loss)/income]	-	-	-	-	(18)	(18)
7	Profit before tax (5+6)	1,590	1,773	1,096	4,877	3,153	4,544
8	Tax expense						
	a) Current tax	398	457	233	1,148	667	954
	b) Deferred tax	(18)	(35)	44	28	147	250
	Total tax expense	380	422	277	1,176	809	1,204
9	Net Profit for the period/year [7-8]	1,210	1,351	819	3,701	2,344	3,340
10	Other comprehensive income/(loss) (net of tax)						
	-Items that will not be reclassified to profit or loss	(9)	(6)	(13)	-	(5)	(7)
11	Total comprehensive income for the period/year [9+10]	1,201	1,345	806	3,701	2,339	3,333
12	Paid up equity share capital (face value : INR 10/- each)	600	600	599	600	599	599
13	Other equity for the year						16,762
14	Earnings per equity share:						
	Basic earnings per equity share (INR 10 per share)	20.18 (Not annualised)	22.54 (Not annualised)	13.66 (Not annualised)	61.72 (Not annualised)	38.60 (Not annualised)	55.18 (Annualised)
	Diluted earnings per equity share (INR 10 per share)	20.13 (Not annualised)	22.48 (Not annualised)	13.63 (Not annualised)	61.55 (Not annualised)	38.51 (Not annualised)	55.04 (Annualised)



IndiaMART InterMESH Limited

CIN: L74899DL1999PLC101534

Regd.office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India

Statement of Audited Consolidated Financials Results for the quarter and nine months period ended December 31, 2024

II. Segment Information of Consolidated Financial Results

(Amounts in INR million)

Particulars	Quarter ended			Nine months ended		Year ended
	December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue from operations from external customers						
a) Web and related services	3,373	3,319	2,926	9,848	8,429	11,430
b) Accounting Software services	170	158	127	485	392	538
Segment Revenue (Total)	3,543	3,477	3,053	10,333	8,821	11,968
Segment Result						
a) Web and related services	1,417	1,385	876	4,019	2,447	3,353
b) Accounting Software services	(34)	(39)	(19)	(95)	(17)	(39)
Total	1,383	1,346	857	3,924	2,430	3,314
Finance Cost	(18)	(19)	(22)	(57)	(67)	(89)
Depreciation and amortisation expense	(83)	(82)	(84)	(246)	(238)	(365)
Other income	449	655	417	1,636	1,334	2,106
Profit before share of loss in associates, exceptional items and tax	1,731	1,900	1,168	5,257	3,459	4,966
Share in net loss of associates	(141)	(127)	(72)	(380)	(288)	(404)
Profit before exceptional items and tax	1,590	1,773	1,096	4,877	3,171	4,562
Exceptional item [(loss)/income]	-	-	-	-	(18)	(18)
Profit before tax	1,590	1,773	1,096	4,877	3,153	4,544
Segment Assets						
a) Web and related services	25,171	23,750	19,792	25,171	19,792	22,765
b) Accounting Software services	6,441	6,412	6,337	6,441	6,337	6,366
Unallocable	5,830	5,972	5,183	5,830	5,183	5,355
Total	37,442	36,134	31,312	37,442	31,312	34,486
Segment Liabilities						
a) Web and related services	16,289	16,334	14,004	16,289	14,004	16,071
b) Accounting Software services	1,131	1,027	988	1,131	988	1,054
Total	17,420	17,361	14,992	17,420	14,992	17,125

a) Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance.

b) The Group has identified two business segments namely "Web and related Services" and "Accounting Software Services" as reportable segments based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems.

c) Web and related services pertains to online B2B marketplace for business products and services. It provides a platform to discover products and services and connect with the suppliers of such products and services. Accounting software services includes business of development, system analysis, designing and marketing of integrated business accounting software to help and manage businesses with increased efficiency.



Notes to the Statement of Audited Consolidated Financial Results for the quarter and nine months period ended December 31,2024:

- 1 The above consolidated financial results for the quarter and nine months period ended December 31, 2024 were reviewed and recommended by the Audit Committee on January 20, 2025 and subsequently approved by the Board of Directors at its meeting held on January 21, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 The results for the quarter and nine months period ended December 31, 2024 are available on the BSE Limited website (URL:www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL:www.nseindia.com/corporates) and on the Company's website.
- 4 A composite scheme of amalgamation ("the Scheme") amongst wholly owned subsidiaries Busy Infotech Private Limited ("Busy " or "Transferor Company 1"), Hello Trade Online Private Limited ("Hello Trade" or "Transferor Company 2"), Tolexo Online Private Limited ("Tolexo" or "Transferee Company") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (read with the Rules made thereunder) was approved by the Board of Directors of the respective companies in their meeting held on 28 March 2024.

Subsequent to nine months ended 31 December 2024, Hon'ble NCLT Chandigarh Bench has pronounced a favourable order on 17 January 2025 giving effect to the scheme of amalgamation and the certified true copy of the order is awaited. Busy and Hello Trade will cease its existence once the requisite documents including certified true copy will get filed with the Registrar of Companies. The financial impact of the scheme is not incorporated in financial results of quarter and nine months period ended 31 December 2024.



For and on behalf of the Board of Directors

IndiaMART InterMESH Limited

Dinesh Chandra Agarwal

(Managing Director and Chief Executive Officer)

Place: Noida

Date : January 21, 2025

Independent Auditor's Report

To the Board of Directors of IndiaMART InterMESH Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of IndiaMART InterMESH Limited ("the Company") for the quarter ended 31 December 2024 and the year-to-date results for the period from 1 April 2024 to 31 December 2024, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information for the quarter ended 31 December 2024 and net profit and other comprehensive income and other financial information for the year to date results for the period from 1 April 2024 to 31 December 2024.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are



Independent Auditor's Report (Continued)

IndiaMART InterMESH Limited

free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



B S R & Co. LLP

Independent Auditor's Report (Continued)

IndiaMART InterMESH Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For B S R & Co. LLP

Chartered Accountants

Firm's Registration No.:101248WW-100022



Kanika

Kanika Kohli

Partner

Membership No.: 511565

UDIN:25511565BMOKFE9306

Noida

21 January 2025

IndiaMART InterMESH Limited
CIN: 1.74899DL1999PLC101534

Regd.office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India
Statement of Audited Standalone Financials Results for the quarter and nine months ended December 31, 2024

I. Audited Standalone Financials Results

(Amounts in INR million, except per share data)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2024	September 30, 2024	December 31, 2023	December 31, 2024	December 31, 2023	March 31, 2024
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income:						
	a) Revenue from operations	3,372	3,318	2,914	9,843	8,397	11,390
	b) Other income	229	622	386	1,357	1,247	1,696
	Total income	3,601	3,940	3,300	11,200	9,644	13,086
2	Expenses:						
	a) Employee benefits expense	1,402	1,353	1,289	4,068	3,691	5,074
	b) Finance costs	9	9	11	29	33	43
	c) Depreciation and amortisation expense	51	52	53	155	149	246
	d) Other expenses	530	770	755	1,967	2,271	2,977
	Total expenses	1,992	2,184	2,108	6,219	6,144	8,340
3	Profit before tax (1-2)	1,609	1,756	1,192	4,981	3,500	4,746
4	Tax expense						
	a) Current tax	358	454	232	1,102	651	942
	b) Deferred tax	2	32	44	120	151	183
	Total tax expense	360	486	276	1,222	802	1,125
5	Net Profit for the period/year (3-4)	1,249	1,270	916	3,759	2,698	3,621
6	Other comprehensive income/(loss) (net of tax)						
	-Items that will not be reclassified to profit or loss	(9)	(5)	(12)	1	(4)	(6)
7	Total comprehensive income for the period/year (5+6)	1,240	1,265	904	3,760	2,694	3,615
8	Paid up equity share capital (face value : INR 10/- each)	600	600	599	600	599	599
9	Other equity for the year						17,104
10	Earnings per equity share:						
	Basic earnings per equity share (INR 10 per share)	20.84	21.17	15.29	62.70	44.43	59.84
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	Diluted earnings per equity share (INR 10 per share)	20.78	21.12	15.26	62.53	44.32	59.70
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)



Notes to the Statement of Audited Standalone Financial Results for the quarter and nine months ended December 31, 2024:

- 1 The above standalone financial results for the quarter and nine months period ended December 31, 2024 were reviewed and recommended by the Audit Committee on January 20, 2025 and subsequently approved by the Board of Directors at its meeting held on January 21, 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The above standalone financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 As per IND AS 108 "Operating Segments", the Company has disclosed the segment information only as a part of consolidated financial results.
- 4 The results for the quarter and nine months period ended December 31, 2024 are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website.
- 5 A composite scheme of amalgamation ("the Scheme") amongst wholly owned subsidiaries Busy Infotech Private Limited ("Busy " or "Transferor Company 1"), Hello Trade Online Private Limited ("Hello Trade" or "Transferor Company 2"), Tolexo Online Private Limited ("Tolexo" or "Transferee Company") and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (read with the Rules made thereunder) was approved by the Board of Directors of the respective companies in their meeting held on 28 March 2024.

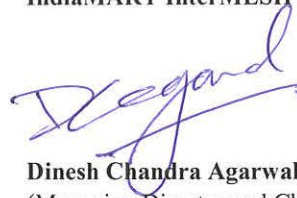
Subsequent to nine months ended 31 December 2024, Hon'ble NCLT Chandigarh Bench has pronounced a favourable order on 17 January 2025 giving effect to the scheme of amalgamation and the certified true copy of the order is awaited. Busy and Hello Trade will cease its existence once the requisite documents including certified true copy will get filed with the Registrar of Companies. The financial impact of the scheme is not incorporated in financial results of quarter and nine months period ended 31 December 2024.



Place: Noida
Date: 21 January 2025

For and on behalf of the Board of Directors

IndiaMART InterMESH Limited



Dinesh Chandra Agarwal

(Managing Director and Chief Executive Officer)

To,
The Board of Directors,
IndiaMART InterMESH Limited
6th Floor, Tower- 2, Assotech Business Cresterra,
Plot No. 22, Sector-135, Noida - 201305, Uttar Pradesh

Subject: Resignation from the post of Compliance Officer of the Company


Dear Sir(s) and Ma'am,

I would be stepping down from the position of Compliance Officer of the Company with effect from the end of the day of January 21, 2025, on account of transitioning to a new role as 'Whole time Director' while continue to hold the position of Company Secretary within the Company.

Therefore, I hereby tender my resignation from the position of Compliance Officer of the Company.

I further confirm that there is no other material reason for my resignation.

I would like to take this opportunity to express my sincere gratitude to the Board and management of the Company for the support extended to me during my tenure as Compliance Officer.


(Manoj Bhargava)
Company Secretary

Place: Noida

Date: Jan 21, 2025

21st January 2025

To,
The Board of Directors
IndiaMart InterMesh Limited,
6th Floor, Tower 2, Assotech Business Cresterra,
Plot No.22, Sector 135, Noida-201305

Sub: Resignation as an Independent Director of IndiaMart InterMesh Limited

I wish to inform the Board of Directors that owing to personal reasons, I hereby tender my resignation as an Independent Director of IndiaMart InterMesh Limited ("**Company**"), with immediate effect.

I, further confirm that there is no other material reason for my resignation, other than stated above.

I take this opportunity to thank you for your kind support and cooperation extended, during my tenure as the Director of the Company.

I request you to kindly take this letter of resignation on record and take necessary steps as may be required to report my resignation as an Independent Director of the Company with such governmental and regulatory authorities, as maybe required under applicable law.

Thanking you

Yours sincerely



Aakash Chaudhry
DIN: 00106392
Date: 21-01-2025

Annexure - D

A) Appointment of Mr. Manish Vij (DIN: 00505422) as an Additional Director under the category of 'Non-Executive Independent Director'

S. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment of Mr. Manish Vij (DIN: 00106392) as an Additional Director under the category of 'Non-Executive Independent Director', not liable to retire by rotation, subject to the approval of the shareholders of the Company.
2.	Date of appointment /cessation & term of appointment	Appointment for a term of three (3) consecutive years i.e., w.e.f. January 21, 2025, subject to the approval of the shareholders of the Company.
3.	Brief profile (in case of appointment)	<p>Qualifications: He holds a Bachelor's and Master's degree in Management Science from Devi Ahilya Vishwavidyalaya, Indore.</p> <p>Experience: With 25+ years of experience, he is a distinguished serial entrepreneur and Managing Partner of Smile Group, with a pioneering career that began in 1999 in the internet and digital industry. As Managing Partner of Smile Group, he has been instrumental in establishing successful ventures in digital media, eCommerce and gaming. He has founded and scaled multiple successful ventures, including India's leading digital media agency Quasar, adtech giant SVG Media, and eCommerce platform Letsbuy.com. These ventures have partnered with global players like WPP, Flipkart (A Walmart Co.), and attracted investment from top VCs such as Tiger Capital and Matrix Partners.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any director of the Company.

B) Appointment of Mr. Manoj Bhargava as an Additional Director (Whole-time Director) in the category of Executive Director.

S. No.	Particulars	Description
1.	Reason for change viz. appointment, resignation, removal, death or otherwise;	Appointment as Whole-time Director, liable to retire by rotation.
2.	Date of appointment /cessation & term of appointment	Appointment for a term of five (5) consecutive years i.e., w.e.f. January 21, 2025, subject to the approval of the shareholders of the Company.
3.	Brief profile (in case of appointment)	<p>A. Qualifications: He holds a Bachelor's degree in Commerce (Hons), a Bachelor's degree in law from University of Delhi and Master's degree in law from Guru Gobind Singh Indraprastha University, Delhi. He also holds a Postgraduate diploma in IPR law from the Indian Law Institute and a PG diploma in cyber laws from Amity Law School, New Delhi. He is also a qualified Company Secretary.</p> <p>B. Experience: He has 25 years of experience experience in legal, secretarial and compliance functions.</p> <p>His legal acumen spans across multiple domains, including corporate law, contract management, joint ventures, restructuring of business including mergers and acquisitions, intellectual property laws, competition law, cyber and internet laws, arbitration, labour/employment laws and dispute management (criminal and civil disputes). He has a distinguished career having served as a senior resource with renowned organizations, such as M/s Varun Beverages Limited (RJ Corp Group), M/s HT Media Limited (Hindustan Times group), M/s Barista Coffee Company Limited and India Today group.</p>

		<p>He joined the Company in 2017 and has played a pivotal role to the successful completion of critical projects such as Initial Public Offering (IPO), Qualified Institutional Placement (QIP), bonus issue, buyback(s), acquisition(s), merger etc apart from his contribution towards setting up of compliance mechanism and strengthen in-house legal function. His efforts ensured adherence to regulatory requirements and best practises in corporate governance, all of which were essential for achieving the Company's long term strategic objectives and goals.</p> <p>In addition to his legal role, he has spearheaded IndiaMART's Corporate Social Responsibility (CSR) initiatives, making a significant impact in underserved communities.</p> <p>C. Awards & Recognition: He was recognized for the year 2021 to 2023 in the prestigious Forbes India Top Legal Powerlist as the Top General Counsel and also won the Best In-House Legal Counsel award in the Internet & e-Commerce category by the Indian Business Law Journal in addition to several awards won by the Company under his leadership.</p> <p>The Company has also won several awards under his leadership:</p> <ul style="list-style-type: none"> - Certificate of Recognition for excellence in Corporate Governance from ICSI; - Certificate of Recognition for excellence in Corporate Social Responsibility from ICSI for two consecutive years; - GOLD award for Integrated Annual Report for three consecutive years; - Best In-house Legal Team award in the Internet & E-commerce category by the India Business Law Journal. - ET Legal Awards, 2023 in the e-commerce category.
--	--	--



IndiaMART InterMESH Ltd.
6th floor, Tower 2, Assotech Business Cresterra,
Plot No.22, Sec 135, Noida-201305, U.P.
Call Us: +91 - 9696969696
E: customercare@indiamart.com
Website: www.indiamart.com

4.	Disclosure of relationships between directors (in case of appointment of a director)	He is not related to any director of the Company.
----	--	---



C) Resignation of Mr. Manoj Bhargava (DIN: 08267536) as a Compliance Officer of the Company

S. No.	Disclosure Requirements	Description
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	In view of the transition to a new role as a Whole-time Director of the Company with effect from January 21, 2025, he resigned as a Compliance Officer of the Company. He shall continue to act as a Company Secretary of the Company.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	With effect from the end of the day of January 21, 2025.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

D) Resignation of Mr. Aakash Chaudhry (DIN: 00106392) as an Independent Director of the Company

S. No.	Disclosure Requirements	Description
1.	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Mr. Aakash Chaudhry (DIN: 00106392), resigned as an Independent Director of the Company due to personal reasons.
2.	Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	With immediate effect from January 21, 2025.
3.	Brief profile (in case of appointment)	Not Applicable
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable
5.	Name of the listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of Board Committees, if any	<p>Directorships:</p> <p>1) IndiaMART InterMESH Limited <i>(Non-Executive Independent Director)</i></p> <p>Chairperson/Memberships of Board Committees</p> <p>1) IndiaMART InterMESH Limited • Committee of Independent Directors: Member</p>

E) Appointment of Ms. Vasudha Bagri as a Compliance Officer, Key Managerial Personnel and Senior Management Personnel of the Company

S. No.	Disclosure Requirements	Description
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Appointment as a Compliance Officer, Key Managerial Personnel and Senior Management Personnel of the Company.
2.	Date of appointment/ re-appointment/cessation (as applicable) & term of appointment/re-appointment	With effect from January 22, 2025.
3.	Brief profile (in case of appointment)	<p>A. Qualifications: She holds a Bachelor's degree in Commerce (Hons) and a qualified Company Secretary.</p> <p>B. Experience: She has total 13+ years of experience Secretarial and Compliance function. She joined the Company in 2021 and during her association with the Company, she has contributed significantly to key projects, including bonus issue, buyback(s), mergers, and acquisitions, all of which have been critical to the Company's strategic goals.</p> <p>She has been previously associated with M/s Jubilant FoodWorks Limited and M/s BLB Limited.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	She is not related to any director of the Company.