

#### IndiaMART InterMESH Ltd.

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August 24, 2023

To, BSE Limited (BSE: 542726)

National Stock Exchange of India Limited

(NSE: INDIAMART)

Subject: Submission of Public Announcement for Buyback of equity shares of IndiaMART

**InterMESH Limited (the "Company")** 

Dear Sir/Ma'am,

This is in furtherance to our earlier intimations dated July 20, 2023 and August 22, 2023, informing the stock exchanges that the Board of Directors and shareholders of the Company, respectively, approved the Buyback of not exceeding 12,50,000 (Twelve Lakh Fifty Thousand only) fully paid-up equity shares of face value of Rs. 10 each ("**Equity Share(s)**") at a price of Rs. 4,000 (Rupees Four Thousand only) per Equity Share through the "tender offer" route, on a proportionate basis as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended ("**SEBI Buyback Regulations**").

In this connection, we wish to inform you that pursuant to Regulation 7 of the SEBI Buyback Regulations, the Company has published the Public Announcement dated August 23, 2023, for the Buyback on August 24, 2023, in the newspapers mentioned below:

Name of the Newspaper	Language	Editions
Business Standard	English	All Editions
Business Standard	Hindi*	All Editions

<sup>\*</sup>Hindi being the regional language wherein the Registered Office of the Company is located.

This is for your information and records.

Yours faithfully,

For IndiaMART InterMESH Limited

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

**Encl.**: As above



# IndiaMART InterMESH Limited

Regd. Office: 1st Floor, 29-Daryaganj, Netaji Subash Marg, New Delhi - 110002 Corp. Office: 6th Floor, Tower 2, Assotech Business Cresterra, Plot No. 22, Sector- 135, Noida - 201 305, Uttar Pradesh, India | Tel: +91-011-45608941/+91-9696969696 Contact Person: Manoj Bharg

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF INDIAMART INTERMESH LIMITED (THE "COMPANY") FOR THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the "Public Announcement") is made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of IndiaMART InterMESH Limited (the "Company") through the tender offe process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board o India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s) amendment(s) or re-enactments from time to time) (the "SEBI Buyback Regulations") along with the requisite disclosures as specified in Schedule II of the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback Regulations

OFFER TO BUYBACK NOT EXCEEDING 12,50,000 (TWELVE LAKHS FIFTY THOUSAND ONLY) FULLY PAID-UF EQUITY SHARES HAVING A FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF Rs. 4,000/- (RUPEES FOUR THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASI THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS

#### DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

The board of directors of the Company ("Board") at its meeting held on Thursday, July 20, 2023 ("Board Meeting") subject to the approval of the shareholders of the Company by way of special resolution by means of postal ballot to vot through Remote Electronic Voting and the approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, have approved the buyback of the Equity Shares having a face value of Rs. 10/- (Rupee Ten Only) each ("Equity Shares"), not exceeding 12,50,000 (Twelve Lakhs Fifty Thousand Only) Equity Share (representing 2.04 % of the total number of Equity Shares in the total paid-up equity capital of the Company as on June 30 23) at a price of Rs. 4,000/- (Rupees Four Thousand Only) per Equity Share ("Buyback Offer Price"), payable in cash for an aggregate maximum amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores Only), excluding an expenses incurred or to be incurred for the buyback viz. brokerage costs, fees, taxes such as buyback tax, secur transaction tax and goods and services tax (if any), stamp duty, printing and dispatch, if any, filing fees to SEBI and an 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"), which represents 24.12% and 24.33% of the aggregate of the Company's paid-up 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, from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on Friday, August 25, 2023, th Record Date (as defined below) (for further details on the Record Date, refer to paragraph 14 of this Public Announcement), through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buyback Regulations in accordance with the provisions of the Companies Act, 2013, as amended (the "Companies Act") and the want rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 to the exte applicable, and in compliance with the SEBI Buyback Regulations (hereinafter referred to as the "Buyback")

The Buyback is pursuant to Article 15 of the Articles of Association of the Company, Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, read with the Companies (Share Capital and Debentures Rules, 2014 (to the extent applicable) (hereinafter referred to as the "Share Capital Rules"), the Companie (Management and Administration) Rules, 2014, to the extent applicable and other relevant Rules made thereunde (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) and the es and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended ("SEBI Listing Regulations") (including any statutory amendments(s), alteration(s) modification(s) and re-enactment of the Companies Act or the Rules made thereunder or the SEBI Buyback Regulations, or the Listing Regulations for the time being in force) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Registrar of Companies, National Capital of Delhi and Haryana ("RoC") and/ or other authorities, institutions or bodies (together with SEBI, RBI and RoC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company, the SEB Buyback Regulations read with SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016. SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 and such other circulars of notifications or amendments, as may be applicable, including any amendment thereof (the "SEBI Circulars")

Further, under the Companies Act and SEBI Buyback Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to Buyback not exceeding 12,50,000 (Twelve Lakhs Fifty Thousand Only) Equity Shares (representing 2.04 % of the total number of Equity Shares in the total paid-up equity capital of the Company as on June 30 2023. Therefore, the number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the total number of Equity shares in the existing total paid-up equity capital of the Company as on June 30, 2023.

The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as or the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI vide the SEBI Circulars. Please refer to paragraph 14 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.

The Buyback will not result in any benefit to the members of the Promoter Group, persons in control of the Company or an directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in their shareholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.

The Buyback of Equity Shares may be subject to taxation in India and/or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view or the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback

A copy of this Public Announcement is available on the Company's website i.e., https://investor.indiamart.com/index.htm the Manager to the Buyback (as defined below) i.e. www.nuvama.com and is expected to be made available on the website of the SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.nseindia.com an www.bseindia.com, during the period of the Buyback.

## NECESSITY FOR THE BUYBACK AND DETAILS THEREOF

The Board at its meeting held on Thursday, July 20, 2023, considered the accumulated free reserves as well as the cas liquidity reflected in the audited condensed interim standalone and consolidated financial statements of the Company for the period ended June 30, 2023 and considering these, the Board decided to allocate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) excluding the Transaction Costs for distributing to the shareholders holding Equity shares of the Company through the Buyback. The Buyback will not in any manner impair the ability of the Compan to pursue growth opportunities or meet its cash requirements for business operations.

After considering several factors and benefits of the shareholders for holding Equity Shares of the Company, the Board decided to recommend Buyback of Equity Shares at a price of Rs. 4,000 (Four Thousand only) per Equity Share for an aggregate maximum amount of not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only). The Buyback is being undertaken, for the following reasons:

(i) Taking into account the operational and strategic cash requirements of the Company in the medium term (including investment in growth plans and associated capital expenditure) and cash reserves, the Company considers appropriate to return surplus funds to the shareholders in an effective and efficient manner. Further, the Buyback will promote capital efficiency and thereby increasing shareholders' value and improving return on equity.

(ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for small shareholders. The Compan believes that this reservation for small shareholders would benefit a large number of the Company's public shareholders, who would be classified as "Small Shareholders".

(iii) The Buyback gives an option to the Eligible Shareholders (as defined below) to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without

#### MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS FROM WHICH BUYBACK WILL BE FINANCED

The maximum amount required for the Buyback will not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) excluding the Transaction Costs.

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 as per the latest audited condensed interim standalone and consolidated financial statements of the Company for the period ended, June 30, 2023. The Buyback Offer Size exceeds 10% of the total paid-up capital and free reserves as per the audited condensed interim standalone and consolidated financial statements of the Company as or June 30, 2023. Accordingly, the Company sought approval of the shareholders for the Buyback, by way of specia resolution through the postal ballot notice in accordance with Regulation 5(i)(b) of the SEBI Buyback Regulations and Section 68(2) of the Companies Act. The shareholders of the Company approved the Buyback by way of a specia solution, through a postal ballot notice dated Thursday, July 20, 2023 and the results of which were announced o Tuesday, August 22, 2023.

The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced out of free reserves and securities premium account of the Company or such other source as may be permitted by SEBI Buyback Regulations or the Companies Act.

The Company shall transfer from its free reserves and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and

#### the details of such transfer shall be disclosed in its subsequent audited financial statements. BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE OF THE BUYBACK

(i) The Equity Shares of the Company are proposed to be bought back at a price Rs. 4,000/- (Rupees Four Thousand only) per Equity Share.

(ii) The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") i.e. the stock exchanges (BSE, together with NSE, the "Stock Exchanges") where the Equity Shares of the Company are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share

(iii) The Buyback Offer Price represents

3.2

(a) Premium of 41.38% and 42.34% volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding Monday, July 17, 2023, being the date when intimation for considering and approving the proposed buyback offer at the Board Meeting was sent to NSE and BSE ("Intimation Date").

(b) Premium of 40.39% and 40.38% over the closing price of the Equity Shares on NSE and BSE, respectively, on Friday, July 14, 2023, being a day preceding the Intimation Date.

(c) Premium of 39.20% and 39.20% over the closing price of the Equity Shares on NSE and BSE, as on Wednesday, July 19, 2023, being a day preceding the Board Meeting Date

The closing market price of the Equity Shares as on Friday, July 14, 2023, being a day preceding the Intir Date was Rs. 2,849.30 and Rs. 2,849.50 on the NSE and the BSE respectively. The closing market price of the Equity Shares as on Wednesday, July 19, 2023, being one working day prior to

### the Board Meeting Date was Rs. 2,873.50 and Rs. 2,873.50 on the NSE and the BSE MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK

The Company proposes to buyback 12,50,000 Equity Shares fully paid up having a face value of Rs. 10 each (Rupees Te

DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS

(i) The aggregate shareholding of the promoters, members of the promoter group and of persons who are in control of the Company, as on the date of the Board Meeting and the date of the Postal Ballot Notice i.e., Thursday, July 20

Sr. No.	Name of the Shareholder	No. of Equity Shares held	% Shareholding
Prom	noter		
1.	Dinesh Chandra Agarwal	1,71,81,118	28.06
2.	Brijesh Kumar Agrawal	1,16,42,658	19.01
Total	A	2,88,23,776	47.07
Pron	noter Group		
3.	Chetna Agarwal	3,08,958	0.50
4.	Pankaj Agarwal	3,00,598	0.49
5.	Anand Kumar Agrawal	1,40,000	0.23
6.	Meena Agrawal	1,39,600	0.23

7.	Dinesh Chandra Agarwal HUF	1,19,444	0.20
8.	Prakash Chandra Agrawal	1,19,446	0.20
9.	Naresh Chandra Agrawal	80,400	0.13
10.	Gunjan Agarwal	39,816	0.07
11.	Vijay Jalan	20,000	0.03
12.	Naresh Chandra Agrawal HUF	17,918	0.03
13.	Anand Kumar Agrawal HUF	11,946	0.02
14.	Prakash Chandra Agrawal HUF	11,946	0.02
15.	Pankaj Agarwal (Hamirwasia Family Trust)	400	0.00
16.	Pankaj Agarwal (Hamirwasia Business Trust)	400	0.00
17.	Dinesh Chandra Agarwal (Nanpara Family Trust)	200	0.00
18.	Dinesh Chandra Agarwal (Nanpara Business Trust)	200	0.00
Tota	IB	13,11,272	2.14
Tota	IA+B	3,01,35,048	49.22

("KMPs") hold any Equity Shares in the Company, as on the date of the Board Meeting and the date of the Postal Ballot Noti i.e., Thursday, July 20, 2023, is as follows:

Sr. No.	Name of the Shareholder	Designation	Number of Equity Shares	% of paid up equity share capital
1.	Mr. Dinesh Chandra Agarwal	Managing Director & Chief Executive Officer	1,71,81,118	28.06
2.	Mr. Brijesh Kumar Agrawal	Whole-Time Director	1,16,42,658	19.01
3.	Mr. Dhruv Prakash	Non-Executive Director	27,520	0.05
4.	Ms. Pallavi Dinodia Gupta	Independent Director	258	0.00
5.	Mr. Vivek Narayan Gour	Independent Director	9,400	0.02
6.	Mr. Rajesh Sawhney	Independent Director	10,000	0.02
7.	Mr. Aakash Chaudhry	Independent Director	0	0.00
8.	Mr. Prateek Chandra	Chief Financial Officer	2,31,340	0.38
9.	Mr. Manoj Bhargava	Group General Counsel, Company Secretary & Compliance Officer	6,522	0.01

(iii) Aggregate shares acquired or purchased or sold by any of (a) the Promoters and Promoter Group and persons in control of t Company, (b) Directors of the Promoter Company and (c) Directors and Key Managerial Personnel of the Company during period of six months preceding the Board Meeting Date and the date of this Postal Ballot Notice i.e., Thursday, July 20, 202

(a) Aggregate of shares acquired or purchased or sold by the Promoters and the Members of the Promoter Group a The Equity Shares in the table below were acquired or purchased or sold by the Promoter and the Members of

Aggregate number of Equity Shares acquired / purchased/sold	Minimum Price (Rs.)	Date of Minimum Price	Maximum Price (Rs.)	Date of Maximum Price
Dinesh Chandra Agarwal (Pror	noter)	,		
85,90,559	N.A	June 22, 2023	N.A	June 22, 2023
Brijesh Kumar Agrawal (Promo	oter)			
58,21,329	N.A	June 22, 2023	N.A	June 22, 2023
Chetna Agarwal (Promoter Gro	oup)			
1,54,479	N.A	June 22, 2023	N.A	June 22, 2023
Pankaj Agarwal (Promoter Gro	up)			
1,50,299	N.A	June 22, 2023	N.A	June 22, 2023
Anand Kumar Agrawal (Promo	ter Group)			
70,000	N.A	June 22, 2023	N.A	June 22, 2023
Meena Agrawal (Promoter Gro				90
69,800	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal HUF				
59,722	N.A	June 22, 2023	N.A	June 22, 2023
Naresh Chandra Agrawal (Pror	moter Group)			100.1
40,200	N.A	June 22, 2023	N,A	June 22, 2023
Prakash Chandra Agrawal (Pro	moter Group)			
59,723	N.A	June 22, 2023	N.A	June 22, 2023
Gunjan Agarwal (Promoter Gro	oup)			971
19,908	N.A	June 22, 2023	N.A	June 22, 2023
Vijay Jalan (Promoter Group)				
10,000	N.A	June 22, 2023	N.A	June 22, 2023
Naresh Chandra Agrawal HUF	7			I fair
8,959	N.A	June 22, 2023	N.A	June 22, 2023
Anand Kumar Agrawal HUF (P	ALT DESCRIPTION AND ADDRESS OF THE PARTY OF			
5,973	N.A	June 22, 2023	N.A	June 22, 2023
Prakash Chandra Agrawal HUF				
5,973	N.A	June 22, 2023	N.A	June 22, 2023
Pankaj Agarwal (Hamirwasia F	STATE OF STA			
200	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal (Nan				West of Tables
100	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal (Nan	And the second s			
100	N.A	June 22, 2023	N.A	June 22, 2023

company: Not applicable (c) Aggregate shares acquired or purchased or sold by the Directors and Key Managerial Personnel

The Equity Shares in the table below red or nurchased or sold by the Directors and the Key Manage

Aggregate number of Equity Shares acquired / purchased/sold	Minimum Price (Rs.)	Date of Minimum Price	Maximum Price (Rs.)	Date of Maximum Price
Dinesh Chandra Agarwal, Man	aging Director and	Chief Executive Officer		
85,90,559	N.A	June 22, 2023	N.A	June 22, 2023
Brijesh Kumar Agrawal, Whole	-time Director			
58,21,329	N.A	June 22, 2023	N.A	June 22, 2023
Dhruv Prakash, Non-Executive	Director			
13,760	N.A	June 22, 2023	N.A	June 22, 2023
Pallavi Dinodia Gupta, Non-Ex	ecutive Independen	t Director		100
129	N.A	June 22, 2023	N.A	June 22, 2023
Rajesh Sawhney, Non-Executive	ve Independent Dire	ctor		
5,000	N.A	June 22, 2023	N.A	June 22, 2023
Vivek Narayan Gour, Non-Exec	utive Independent I	Director		
4,700	N.A	June 22, 2023	N.A	June 22, 2023
Prateek Chandra, Chief Finance	ial Officer			Π
1,15,670	N.A	June 22, 2023	N.A	June 22, 2023
Manoj Bhargava, Group Gener	al Counsel, Compai	ny Secretary & Compliant	ce Officer	
3,261	N.A	June 22, 2023	N.A	June 22, 2023

In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to 3. March 24, 2021 participate in the Buyback. In this regard, the following members of Promoters and Promoter Group and persons in control of the Company have expressed their intention by way of their letters dated Thursday, July 20, 2023, to tender such number of Equity Shares as mentioned below or such lower number of the Equity Shares in accordance with the provisions of the SEBI Buybac Regulations or terms of the Buyback or permitted under the applicable law.

Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group and persons

Sr. No.	Name of the Promoter	Number of Equity Shares held	Maximum Number of Equity Shares intended to be offered in the Buyback
Promo	oter	Ondition India	
1.	Dinesh Chandra Agarwal	1,71,81,118	1,71,81,118
2.	Brijesh Kumar Agrawal	1,16,42,658	1,16,42,658
Promo	oter Group		
3.	Chetna Agarwal	3,08,958	3,08,958
4.	Pankaj Agarwal	3,00,598	3,00,598
5.	Anand Kumar Agrawal	1,40,000	1,40,000
6.	Meena Agrawal	1,39,600	1,39,600
7.	Dinesh Chandra Agarwal HUF	1,19,444	1,19,444
8.	Naresh Chandra Agrawal	80,400	80,400
9.	Prakash Chandra Agrawal	1,19,446	1,19,446
10.	Gunjan Agarwal	39,816	39.816
11.	Vijay Jalan	20,000	20,000
12.	Naresh Chandra Agrawal HUF	17,918	17,918
13.	Anand Kumar Agrawal HUF	11,946	11,946
14.	Prakash Chandra Agrawal HUF	11,946	11,946
15.	Pankaj Agarwal (Hamirwasia Family Trust)	200	200
16.	Pankaj Agarwal (Hamirwasia Business Trust)	200	200
17.	Dinesh Chandra Agarwal (Nanpara Family Trust)	100	100
18.	Dinesh Chandra Agarwal (Nanpara Business Trust)	100	100
Total		3,01,35,048	3,01,35,048

The details of the date and price of acquisition of the Equity Shares that the Promoters and Promoter Group intend to tender in the Buyback are set forth below:

Nature of transaction

Date of

No. of

Nominal

	transaction	Equity Shares	Value (Rs.)		Value (Rs.)	of Equity Shares
		Di	inesh Cha	indra Agarwal (Promoter)		
1	September 13, 1999	100	10	Subscription to MoA	10.00	100
)	January 10, 2000	8,000,000	10	Allotment of Equity Shares in consideration of acquisition of the assets and liabilities of InterMESH Systems, a sole proprietorship firm	10.00	8,000,100
3	July 15, 2001	8,000	10	Preferential allotment	40.00	8,008,100
	August 30, 2001	2,000	10	Preferential allotment	40.00	8,010,100
5.	January 1, 2002	(180,000)	10	Transfer by way of gift	NA	7,830,100
6.	October 5, 2002	4,000	10	Preferential allotment	40.00	7,834,100
7.	June 15, 2004	25,000	10	Acquisition by way of gift	NA	7,859,100
3.	September 28, 2005	7,500	10	Acquisition by way of gift	NA	7,866,600
3.	March 27, 2006	25,000	10	Acquisition by way of gift	NA	7,891,600
10.	March 29, 2012	(3,150,000)	10	Transfer by way of gift	NA	4,741,600
11.	May 9, 2018	4,741,600	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	NA	9,483,200
12.	July 3, 2019	(852,453)	10	Disposed shares under IPO through Offer for sale mechanism	973.00	8,630,747
13.	June 23, 2022	(40,188)	10	Buyback of Equity Shares	6,250.00	8,590,559
14.	June 22, 2023	8,590,559	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	1,71,81,118
		C	umulative	Shareholding		1,71,81,118

	- L W A L/D	75455				
1. 2.	esh Kumar Agrawal (Pr September 13, 1999 March 31, 2000	100 26,000	10	Subscription to the MoA Preferential Allotment	10.00	10 26,10
3.	June 17, 2001	25,000	10	Preferential Allotment	40.00	51,10
4. 5.	March 31, 2002 October 5, 2002	6,000 500	10	Preferential Allotment Preferential Allotment	40.00 40.00	57,10 57,60
6.	July 26, 2006 April 16, 2012	5,500 3,150,000	10	Acquisition by way of gift Acquisition by way of gift	N.A. N.A.	63,10 3,213,10
8.	May 9, 2018	3,213,100	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	6,426,20
9.	July 3, 2019	(577,656)	10	Disposed shares under IPO through offer for sale mechanism	973.00	5,848,54
10.		(27,215)	10	Buyback of Equity Shares Bonus issue in the ratio one Equity	6,250.00	5,821,32
-11-	Julie 22, 2023	5,821,329 Cui	15	Share for every one existing Equity Share held Shareholding	N.A.	1,16,42,65
Chi	etna Agarwal (Promoter September 13, 1999		100000	Subscription to the MoA	10.00	10
2.	March 31, 2000	44,000	10	Preferential Allotment	10.00	44,10
3. 4.	July 15, 2001 August 30, 2001	8,000 7,500	10	Preferential Allotment Preferential Allotment	40,00 40.00	52,10 59,60
5. 6.	March 31, 2002 October 5, 2002	10,000	10	Preferential Allotment Preferential Allotment	40.00 N.A.	69,60 71,60
7.	July 1, 2008 May 9, 2018	6,000 77,600	10	Acquisition by way of gift  Bonus issue in the ratio one Equity	N.A. N.A.	77,60 1,55,20
9.	June 23, 2022	(721)	10	Share for every one existing Equity Share held	6,250.00	1,54,47
10.		1,54,479	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	3,08,95
			midet	Share held		2 00 00
	nkaj Agarwal (Promoter	Group)		e Shareholding		3,08,95
1.	September 13, 1999 March 31, 2000	100	10	Subscription to the MoA Preferential Allotment	10.00	10,10
3.	June 17, 2001 March 31, 2002	13,000 17,000	10	Preferential Allotment Preferential Allotment	40.00 40.00	23,10 40,10
5.	October 5, 2002	1,000	10	Preferential Allotment	40.00	41,10
6. 7.	September 28, 2003 May 7, 2004	1,500 2,000	10	Acquisition by way of gift Acquisition by way of gift	N.A. N.A.	42,60 44,60
8. 9.	September 28, 2005 June 15, 2006	1,500 29,500	10	Acquisition by way of gift	N.A. N.A.	46,10 75,60
10.	May 9, 2018	75,600	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	1,51,20
44	June 22, 2018	(200)	10	Share held Transfer	850.00	1.54.00
11.	June 23, 2022	(701)	10	Buyback of equity shares	6,250.00	1,51,00 1,50,29
13,	June 22, 2023	1,50,299	10	Bonus Issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	3,00,59
A	and Kuma- As-			e Shareholding		3,00,59
1.	and Kumar Agrawal (Pro January 1, 2002	10,000	10		N.A.	10,00
3.	July 26, 2006 May 9, 2018	25,000 35,000	10 10	Acquisition by way of gift  Bonus issue in the ratio one Equity Share for every one existing Equity	N.A. N.A.	35,00 70,00
4.	June 22, 2023	70,000	10	Share held  Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	1,40,00
Wa	ena Agrawal (Promoter		nulativ	Share held Shareholding		1,40,00
1,	January 1, 2002	10,000	10		N.A.	10,00
3.	July 26, 2006 May 9, 2018	25,000 35,000	10	Acquisition by way of gift Bonus issue in the ratio one Equity Share for every one existing Equity	N.A. N.A.	35,00 70,00
4.	June 22, 2018	(100)	10	Share held Transfer by way of gift	N.A.	69,90
5. 6.	September 17, 2018 June 22, 2023	(100) 69,800	10	Transfer  Bonus Issue in the ratio one Equity	N.A. N.A.	69,80 1,39,60
				Share for every one existing Equity Share held		
Din	esh Chandra Agarwal F	Cui	mulativ	Shareholding		1,39,60
1.	March 31, 2000	21,000	10		10.00	21,00
3.	July 15, 2001 August 30, 2001	8,000 1,000	10	Preferential Allotment Preferential Allotment	40.00 40.00	29,00 30,00
4.	May 9, 2018	30,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	60,00
5. 6.	June 23, 2022 June 22, 2023	(278) 59,722	10	Buyback of equity shares Bonus issue in the ratio one Equity Share for every one existing Equity	6,250.00 N.A.	59,72 1,19,44
		Cur	nulativ	Share held		1,19,44
Na	resh Chandra Agrawal ( September 13, 1999		)	Subscription to MoA	10.00	10
2.	March 31, 2000	10,000	10	Preferential Allotment	10.00	10,10
3. 4.	January 1, 2002 May 9, 2018	10,000 20,100	10	Acquisition by way of gift Bonus issue in the ratio one Equity Share for every one existing Equity	N.A. N.A.	20,10 40,20
5.	June 22, 2023	40,200	10	Share held Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	80,40
p	bach Charder 1	Cui	nulativ	e Shareholding		80,40
1.	kash Chandra Agrawal September 13, 1999	100	10	Subscription to MoA	10.00	10
2.	March 31, 2000 January 1, 2002	10,000 10,000	10 10	Preferential Allotment Acquisition by way of gift	10.00 N.A.	10,10 20,10
4.	May 9, 2018	20,100	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	40,20
5. 6.	June 23, 2022 April 25, 2023	(186) 19,709	10 10	Buyback of equity shares Transmission of equity shares from Late Smt. Keshar Devi Agrawal to	6,250.00 N.A.	40,01 59,72
7.	June 22, 2023	59,723	10	Mr. Prakash Chandra Agrawal  Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	1,19,44
		Con		Share held		1 10 44
	njan Agarwal (Promoter	Group)				1,19,44
1.	January 1, 2002 May 9, 2018	10,000	10	Acquisition by way of gift Bonus issue in the ratio one Equity Share for every one existing Equity	N.A. N.A.	10,00 20,00
3.	June 23, 2022	(92)	10	Share held Buyback of equity shares	6,250.00	19,90
4.	June 22, 2023	19,908	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	39,81
Vii	ay Jalan (Promoter Grou		nulativ	e Shareholding		39,81
aile	March 31, 2000	2,500	10	Preferential allotment Bonus issue in the ratio one Equity	10.00	2,50
2.	May 9, 2018	2,500	10		N.A.	5,00
2.	May 9, 2018	2,500	100	Share for every one existing Equity Share held	N.A.	5,00

10 Transmission from demise of Fathe 10.000 June 22, 2023 Bonus issue in the ratio one Equity Share for every one existing Equity Share held 20,000 **Cumulative Shareholding** Naresh Chandra Agrawal HUF (Promoter Group) Acquisition by way of gift 4 500

Bonus issue in the ratio one Equity Share for every one existing Equity Share held June 22, 2023 Bonus issue in the ratio one Equit Share for every one existing Equity Share held ive Shareholding 17,918 Anand Kumar Agrawal HUF (Promoter Group) 3 000 10 Acquisition by way of gift Bonus issue in the ratio one Equity Share for every one existing Equity Share held June 23, 2022 June 22, 2023 6,250.00 5,973 11,946 Buyback of equity shares Bonus issue in the ratio one Equity Share for every one existing Equity Share held 11,946 ive Shareholding Prakash Chandra Agrawal HUF (Promoter Group) 0 Acquisition by way of gift Bonus issue in the ratio one Equity

Share for every one existing Equity Share held 6,250.00 5,973 11,946 Buyback of equity shares Bonus issue in the ratio one Equity June 22, 2023 Share for every one existing Equit Share held Transaction Cumulative no. 11,946 Pankaj Agarwal (Hamirwasia Family Trust) (Promoter Group)

June 22, 2023 Bonus issue in the ratio one Equity Share for every one existing Equity Share held Pankaj Agarwal (Hamirwasia Business Trust) (Promoter Group N.A. Bonus issue in the ratio one Equity June 22, 2023 Share for every one existing Equity Share held Dinesh Chandra Agarwal (Nanpara Family Trust) (Promoter Group N.A. N.A. June 22, Bonus issue in the ratio one Equity June 22, 2023

400

400

400

Continue....to next Page.

200 Share for every one existing Equity Share held 200 Dinesh Chandra Agarwal (Nanpara Business Trust) (Promoter Group June 22 Bonus issue in the ratio one Equity Share for every one existing Equity

IndiaMART InterMESH Limited

IndiaMART InterMESH Limited

## Continue.... from previous page.

### NO DEFAULTS

The Company confirms that there are no past or subsisting defaults in the repayment of deposits, redemption of debentures or interest thereon, or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company. In case any such default has cease to subsist, a period of more than three years has lapsed

CONFIRMATIONS FROM COMPANY AS PER THE PROVISIONS OF SEBI BUYBACK REGULATIONS AND

All the Equity Shares for Buyback are fully paid up;

The Company shall not issue any shares or other specified securities including by way of bonus issue or Equity Shares issued in order to discharge subsisting obligations from the date of passing special resolution till the expiry of the period of Buyback i.e. date on which the payment of consideration to shareholders who have accepted the

offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations; In terms of the Companies Act, the Company shall not make any further issue of the same kind of Equity Shares or other specified securities including allotment of new equity shares under clause (a) of sub-section (1) of Section 62 or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares; The Company shall not raise further capital for a period of one year from the date of expiry of the Buyback period, i.e.

the date on which the payment of consideration to shareholders who have accepted the Buyback offer is ma in discharge of subsisting obligations; The Company shall not withdraw the Buyback after the public announcement of the buyback is made:

The Company shall not buyback locked-in shares and non-transferable Equity Shares or other specified securities till the pendency of the lock-in or till the Equity Shares or other specified securities become transferable; The Company shall transfer from its free reserves or securities premium account and/or such sources as may be

permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account; The Company shall not buyback its Equity Shares from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implemental

The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act, 2013, as amended;

The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback; pant-up Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;

The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period, i.e., the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;

(xiii) The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date;
 (xiv) The Company has no outstanding facilities with lenders, therefore it is not required to obtain any prior approvals from

the lenders of the Company, pursuant to Regulation 5I(c) read with Schedule I(xii) of the SEBI Buyback Regulations; That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback; The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company

including its own subsidiary companies, or through any investment company or group of investment companies;
(xvii) The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;

(xviii) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;
(xix) The buyback shall be completed within a period of one (1) year from the date of passing of this special resolution

approving the Buyback through remote e-voting;
The Company shall pay the consideration only by way of cash;
The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;
The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back

by the Company will be extinguished and physically destroyed, if any in the manner prescribed under the SEBI Buyback Regulations and the Companies Act; and

(xxiii) The statements contained in the public announcement and the letter of offer in relation to the Buyback shall be true fair and adequate in all material respects and shall not contain any misleading information

#### 10. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and after taking into account the financial position of the Company including the projections and also considering all contingent liabilities, has formed the opinion:

That immediately following the Board Meeting Date or the date on which the results of the Remote E-voting for the proposed Buyback will be announced, there will be no grounds on which the Company could be found unable to pay

That as regards the Company's prospects for the year immediately following the Board Meeting Date or the date on which the results of the Remote E-voting for the proposed Buyback will be announced, having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and That in forming the aforementioned opinion, the Board has taken into account the liabilities (including prospective and

contingent liabilities) as if the Company were being wound up under the provisions of the Compan Insolvency and Bankruptcy Code, 2016, as amended (including prospective and contingent liabilities) REPORT BY THE COMPANY'S STATUTORY AUDITOR

The text of the report dated July 20, 2023 received from B S R & Co. LLP, the statutory auditor of the Company ("Auditor's Report") addressed to the Board of the Company is reproduced bel Quote

The Board of Directors IndiaMART InterMESH Limited 1st Floor, 29 Daryaganj

New Delhi 110002 July 20, 2023

INDEPENDENT AUDITOR'S REPORT ON BUY BACK OF SHARES PURSUANT TO THE REQUIREMENT OF THE COMPANIES ACT, 2013, AS AMENDED ("the Act") AND CLAUSE (XI) OF SCHEDULE I TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("the SEBI Buy-

This Report is issued in accordance with the terms of our engagement letter dated July 17, 2023. The Board of Directors of IndiaMART InterMESH Limited ("the Company") have approved a proposed buy- back of equity shares by the Company (subject to the approval of its shareholders by way of special resolution) at its meeting held on July 20, 2023, in pursuance of the provisions of Section 68, 69 and 70 of the Act and the SEBI Buy-back Regulations.

The accompanying Statement of permissible capital payment ("Annexure A") as at June 30, 2023 (hereinafte referred together as the "Statement") is prepared by the management of the Company

# Management's Responsibility for the Statement

The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68,69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances. Auditors' Responsibility

Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide reasonable

we have inquired into the state of affairs of the Company in relation to the audited condensed standalone interir financial statements and audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023; the amount of the permissible capital payment as stated in Annexure A for the proposed buy-back of equity

shares is properly determined considering the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023 in accordance with Section 68(2)(c) of the Act and Regulation 4(i) of SEBI Buy-back Regulations; and (iii) the Board of Directors in their meeting held on July 20, 2023, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations, as amended, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Meeting resolution dated July 20, 2023 and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are passed.

The audited condensed standalone interim financial statements and audited condensed consolidated interin financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated July 20, 2023. Our audit of these financial statements were conducted in accordance with the Standards on Auditing ("Standards") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the

Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures:

Inquired into the state of affairs of the Company in relation to the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023; Examined authorization for buyback from the Articles of Association of the Company

Examined adultization in outputs. In manager and examined that the amount of permissible capital payment for the buyback as detailed in Annexure A is in accordance with section 68(2)@ of the Act and Regulation 4(i) of SEBI Buy-back Regulations;

(iv) Traced the amounts of object on the amounts of paid up equity share capital, retained earnings, general reserves and securities premium account as mentioned in Annexure A from the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023; Verified the arithmetical accuracy of the amounts mentioned in Annexure A:

Examined that the ratio of debt owed by the Company, if any, is not more than twice the paid up equity share capital and its free reserve after such buy-back based on a standalone as well as consolidated basis for the three months period ended June 30, 2023;

(vii) Examined that all shares for buy-back are fully paid-up; (viii) Read the resolutions passed in the meetings of the Board of Directors dated July 20, 2023;

Read the Director's declarations for the purpose of buyback and solvency of the Company, Obtained required explanations and representations from management;

We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports or Certificates for special purposes, as amended issued by the ICAI ("Guidance Note"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

## Based on enquiries conducted and our examination as above, we report that:

We have inquired into the state of affairs of the Company in relation to its audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the three nonths period ended June 30, 2023;

The amount of the permissible capital payment towards the proposed buyback of equity shares as computed in the statement attached herewith is, in our view properly determined in accordance with Section 68(2)© of the Act and Regulation 4(i) of SEBI Buy-back Regulations. The amounts of paid up equity share capital, retained earnings, general reserves and securities premium account have been extracted from the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023; and (iii) The Board of Directors in their meeting held on July 20, 2023 have formed their opinion as specified under clause

(x) of Schedule I of the SEBI Buy-back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the rd Meeting resolution dated July 20, 2023 and from the date on which the results of the shareh resolution with regard to the proposed buyback are passed. Based on the representations made by the management, and other information and explanation given to us, which to

### the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration, Restriction on use

Place: Noida

Date: 20 July 2023

12. This report has been issued at the request of the Company solely for use of the Company in relation to the proposed buy-back of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buy-back Regulations, (i) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution, public announcement, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (ii) for providing to the manager to the buyback, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior For B S R & Co. LLF

**Chartered Accountants** ICAI Firm registration No: 101248W/W-100022

Kanika Kohli Partne

Membership No:511565 ICAI UDIN:23511565BGYGHY8024 Annexure A- Statement of permissible capital payment

sissible capital payment towards buyback of equity shares in accordance with Section 68(2)(c Computation of amount of pe of the Companies Act, 2013 and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities Regulations, 2018, as amended, based on the audited condensed standalone interim financial statements and audited. lidated interim financial statements as at and for the three months period ended June 30, 2023.

Particulars		Standalone	Consolidated
Paid up equity share capital as at June 30, 2023*	A	611.58	611.58
Free reserves as at June 30, 2023			
- Retained earnings		4,889.57	4,709.15
- General reserve		8.45	8.45
- Securities premium account		15,218.31	15,218.31
Total free reserves**	В	20,116.33	19,935.91
Total A+ B		20,727.91	20,547.49
<ul> <li>25% of paid up share capital and free reserves** as per - <ul> <li>a) audited condensed interim standalone financial statements as at and for the three months ended June 30, 2023</li> <li>b) audited condensed interim consolidated financial statements as at and for the three months ended June 30, 2023</li> </ul> </li> </ul>	C1 C2	5,181.98	5,136.87
Maximum amount permissible for buyback under Section 68(2)© of the Companies Act, 2013 read with Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 Lower of C1 or C2, as mentioned above		5,	136.87
Maximum amount permitted by Board Resolution dated July 20, 2023, subject to the approval of Shareholders by way of special resolution for Buyback.		5,	000.00

This does not include shares held by Indiamart employee benefit trust Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in Section 68 of the Companies Act, 2013, as a

### PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical of electronic form, as on the Record Date

The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars, and following the procedure prescribed in the Act and the SEBI Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such ter and conditions as may be permitted by law from time to time.

12.3. For implementation of the Buyback, the Company has appointed Nuvama Wealth Management Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buybacl would be made by the Company. The contact details of the Company's Broker are as follows:

## nuvama

Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) 801-804, Wing A, Building No 3,

Inspire BKC, G Block,

Bandra Kurla Complex, Bandra East, Mumbai - 400 051

Tel. No.: +91 22 4009 4400

Contact Person: Atul Benke Email: instops@nuvama.com SEBI Registration No: INZ000166136

Corporate Identity Number: U67110MH1993PLC344634

The Company shall request NSE, being the designated stock exchange ("Designated Stock Exchange"), to provide a separate window (the "Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by NSE from time to time n the event the Shareholder Broker of any Eligible Shareholder is not registered with NSE as a trading member stockbroker/, then that Eligible Shareholder can approach any NSE registered stock broker and can register himself by using web based unique client code application ("UCI online") facility through that NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register himself by using UCI online facility through any other NSE registered stock broker, then that Eligible Shareholder may approach the Company's Broker i.e., Nuvama Wealth Management Limited, to place their bids

At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker. During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for dematerialized shares as well as physical shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's broker.

Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance.

The cumulative quantity of Equity Shares tendered shall be made available on the website of the NSE (i.e. www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period. 12.8. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer/

sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as per The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any, shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, Income

Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any. 12.10 The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Manage

Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible  $Shareholders and/or the \,Shareholder \,Broker \,through \,which \,the \,Eligible \,Shareholder \,places \,the \,bid.$ 

## Procedure to be followed by Eligible Shareholders holding Demat Shares:

Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback. The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tender Equity Shares in the Buyback using the Acquisition Window of NSE. For further details, Eligible Shareholders may refer

to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the NSE Clearing Limited. The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buyback The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by Depositories to the NSE Clearing Limited ("Clearing Corporation").

In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT") instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool/ clearing corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e., transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation.

order by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have been

accepted, for Eligible Shareholders holding Equity Shares in demat form.

Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the Exchange Bidding System to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will conta the details of order submitted such as bid ID number, application number, Depository Participant ID, client ID, number of Equity Shares tendered, etc. In case of nonreceipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the Exchange Bidding System, the bid by ch Eligible Shareholder shall be deemed to have been accepted.

The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to clearing corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by clearing corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's (seller member's) depository pool account for onward transfer to the eligible shareholder. In case of custodian participant orders, excess demate erialized shares or unaccepted aterialized shares, if any, will be returned to the respective custodian depository pool account

Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant documents which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalgamation for a company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or

## 12.12. Procedure to be followed by the Eligible Shareholders holding Physical Shares:

In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders holding Equity Shares in physical form can participate in the Buyback. The procedure is as belo

Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents include (i) the Tender form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares) (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy of the Eliqible Shareholder's PAN card. (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof

consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph 12.12 (a) above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar") at the address mentioned at Para below or the collection centre of the Registrar details of which will be included in the Letter of Offer within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date. The envelope should be super-scribed as "IndiaMART InterMESH Limited- Buyback Offer 2023". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Shareholder. In case of non-receipt of the completed tender form and other documents, but receipt of equity shares in the account of

the clearing corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have

Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accept unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so

that they can participate in the Buyback before the closure of the tendering period of the Buyback.

An unregistered shareholder holding physical shares may also tender his Equity Shares in the Buyback by submitting

the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received from the Eligible Shareholders.

### METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations

The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market. The Company will pay the consideration to the Company Broker which will transfer the consideration pertaining to the Buyback to the Clearing Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Clearing Corporation will make direct funds payout to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of

India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' for onward transfer to such Eligible Shareholders.

For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective

For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time.

Eligible Shareholder will have to ensure that they keep their DP account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of equity shares under the Buyback. Further, Eligible Shareholders will have to ensure that they keep the bank account attached to the DP account active and undated to receive

Shareholders will have to ensure that they keep the bank account attached to the DP account active and updated to receive

In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the

directly by Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by the Equity Shareholders holding Equity Shares in the physical form.

opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and ettlement mechanism of the NSE.

settlement mechanism of the NSE. Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equity Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Fligible Shareholders.

The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under

The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should

ensure that their depository account is maintained till all formalities pertaining to the Offer are completed.

The Equity Shares accepted, bought and lying to the credit of the Company Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEBI Buyback Regulations

### RECORD DATE AND SHAREHOLDER ENTITLEMENT

participate in the Buyback. i.e., Eligible Shareholders. In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a equest has to be sent to the Company or Registrar to the Buyback to receive a copy of the letter of offer in physical form

The Equity Shares to be bought back by the Company are divided into two categories; (i) reserved category for Small

Shareholders (defined below); and (ii) general category for all other Shareholders.

As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price of shares on the Stock Exchanges, on which the highest trading volume as on the Record Date was recorded, of not more than Rs. 2,00,000 (Rupees Two Lakh only). For the purpose of

ompany proposes to buyback or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback. Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares the Company will purchase the Company will purchase the Company buybook.

the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, if applicable, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the equity shares held in such cases where the sequence of name of joint shareholders is identical.

The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these

Shareholders participation in the Buyback is voluntary, Eligible Shareholders can choose to participate in part or in full, and receive cash in lieu of the Equity Shares accepted under the Buyback, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Buyback, without any additional investment. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding Equity Shares of the Company also have the option of fendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any,

The maximum tender under the Buyback by any Eligible Shareholder should not exceed the number of Equity Shares held by the Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat accounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional Equity Shares tendered, if any, will be accepted as per the procedure fail down in SEBI Buyback Regulations. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to Tender-Offers under Takeovers, Buy-Back and Delisting notified by SEBI Circulars.

Participation in the buyback by shareholders may trigger taxation in India and in their country of residence. The buyback transaction would also be subject to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the buyback.

Detailed instructions for participation in the Buyback (lender or Equity Share's in the Buyback) as well as the relevant time that table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date who have their email IDs registered with the Company! registrar and transfer agent/ depository. However, on receipt of a request by Registrar to the Buyback Offer and Manager to the Buyback Offer to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and Tender Form were emailed), the same shall be

Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e., from 10:00 a.m. to 6:00 p.m. on all working days except Saturday, Sunday and public holidays, at the following

Netaii Subash Mar New Delhi - 110002 Tel: +91-120-6777777 E-mail: cs@indiamart.com

### Website: www.indiamart.com INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

In case of any queries, the shareholders may also contact Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on all working days except Saturday, Sunday and public holidays between 9.30 a.m. to 5.30 p.m. at the following address:

## **LINK**Intime

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg. /ikhroli (West), Mumbai 400 083, Maharashtra, India Tel No.: 011-49411000 Fax No.: 011-41410591 Contact Person: Sumeet Deshpande Email: indiamart.buyback2023@linkintime.co.in nvestor Grievance Id: indiamart.buyback2023@linkintime.co.in Nebsite: www.linkintime.co.in

## 17. MANAGER TO THE BUYBACK

nuvama Nuvama Wealth management Limited (Formerly known as Edelweiss Securities Limited)

801 - 804, Wing A, Building No 3, Inspire BKC, G Block; Bandra Kurla Complex, Bandra East Mumbai - 400 051

### SEBI Reg no: INM000013004 DIRECTOR'S RESPONSIBILITY

Email: IndiaMart@nuvama.com CIN: U67110MH1993PLC344634

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback, and confirms that the information in such documents contain

Sd/-Sd/-Manoj Bhargava **Brijesh Kumar Agrawal Dinesh Chandra Agarwal** Whole time Director Managing Director & Group General Counsel, Company Secretary DIN: 00191760 Chief Executive Officer & Compliance Officer

Snareholders will have to ensure that they keep the bank account attached to the DP account active and updated to receive credit remittance due to acceptance of Buyback of equity shares by the Company.

Details in respect of shareholder's entitlement for tender offer process will be provided to the Cleaning Corporation by the Company or Registrar to the Buyback. On receipt of the same, the Cleaning Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the learing Corporation.

securities as per the communication/message received from target depository to the extent of accepted bid shares from shareholder's demat account and credit it to Cleaning Corporation settlement account in target depository on settlement date. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Shareholders

The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of the Company

As required under the SEBI Buyback Regulations, the Company has fixed Friday, August 25, 2023, as the record date ("Record Date") for the purpose of determining the entitlement and the names of the Shareholders who will be eligible to participate in the Buyback i.e., Eligible Shareholders.

nd the same shall be provided.

classification of a shareholder, as a "small shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together. In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of Equity Shares which the

Company will porticise from each Engine statemoties will be based on the total humber or Equity Startes tendered by the Eligible Shareholders in the Buyback. In accordance with Regulation 9(x) of the SEBI Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder Category, the Company will club together the equity shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together

Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the Depositories. Further, the Equity Shares held under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their enlittement in the offer by Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above their lement in the other category Shareholders' participation in the Buyback is voluntary. Eligible Shareholders can choose to participate in part or in full, and

Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time

The Company has appointed Mr. Manoj Bhargava as the Compliance Officer for the purpose of the Buyback ("Compliance Manoj Bhargava

Group General Counsel, Company Secretary and Compliance Officer IndiaMART InterMESH Limited 1st Floor, 29-Darvagani,

Link Intime India Private Limited

SEBI Registration No.: INR000004058 Validity Period: Permanent (unless suspended or cancelled by SEBI) CIN: U67190MH1999PTC118368

Tel. No.: +91 22 4009 4400 Contact Person: Lokesh Shah

For and on behalf of the Board of Directors of IndiaMARTInterMESH Limited

> DIN: 00191800 Membership No.: F 5164

Date : August 23, 2023



# **IndiaMART InterMESH Limited**

Regd. Office: 1st Floor, 29-Daryaganj, Netaji Subash Marg, New Delhi - 110002
Corp. Office: 6th Floor, Tower 2, Assotech Business Cresterra, Plot No. 22, Sector- 135, Noida - 201 305, Uttar Pradesh, India | Tel: +91-011-45608941/+91-9696969696 Website: www.indiamart.com | E-mail: cs@indiamart.com

Contact Person: Manoj Bhargava, Group General Counsel, Company Secretary and Compliance Officer

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/BENEFICIAL OWNERS OF EQUITY SHARES OF INDIAMART INTERMESH LIMITED (THE "COMPANY") FOR THE BUYBACK OF EQUITY SHARES THROUGH THE TENDER OFFER ROUTE UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED

This public announcement (the "Public Announcement") is made in relation to the Buyback (as defined below) of Equity Shares (as defined below) of IndiaMART InterMESH Limited (the "Company") through the tender offer process, pursuant to Regulation 7(i) and other applicable provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (including any statutory modification(s), amendment(s) or re-enactments from time to time) (the "SEBI Buyback Regulations") along with the requisite disclosures as specified in Schedule II of the SEBI Buyback Regulations read with Schedule I of the SEBI Buyback

OFFER TO BUYBACK NOT EXCEEDING 12,50,000 (TWELVE LAKHS FIFTY THOUSAND ONLY) FULLY PAID-UP EQUITY SHARES HAVING A FACE VALUE OF Rs. 10/- (RUPEES TEN ONLY) EACH OF THE COMPANY ("EQUITY SHARES") AT A PRICE OF Rs. 4,000/- (RUPEES FOUR THOUSAND ONLY) PER EQUITY SHARE, PAYABLE IN CASH THROUGH THE TENDER OFFER ROUTE ON A PROPORTIONATE BASIS

#### DETAILS OF THE BUYBACK OFFER AND BUYBACK OFFER PRICE

- The board of directors of the Company ("Board") at its meeting held on Thursday, July 20, 2023 ("Board Meeting" subject to the approval of the shareholders of the Company by way of special resolution by means of postal ballot to vote through Remote Electronic Voting and the approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, have approved the buyback of the Equity Shares having a face value of Rs. 10/- (Rupees en Only) each ("Equity Shares"), not exceeding 12,50,000 (Twelve Lakhs Fifty Thousand Only) Equity Sha epresenting 2.04 % of the total number of Equity Shares in the total paid-up equity capital of the Company as on June 30 2023) at a price of Rs. 4,000/- (Rupees Four Thousand Only) per Equity Share ("Buyback Offer Price"), payable in cash for an aggregate maximum 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, filling 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"), which represents 24.12% and 24.33% of the aggregate of the Company's paid-up 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, from all the shareholders/ beneficial owners of the Equit Shares of the Company, including promoters and members of the promoter group, as on Friday, August 25, 2023, the Record Date (as defined below) (for further details on the Record Date, refer to paragraph 14 of this Publi nouncement), through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buybac Regulations in accordance with the provisions of the Companies Act, 2013, as amended (the "Companies Act") and the relevant rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014 to the exte applicable, and in compliance with the SEBI Buyback Regulations (hereinafter referred to as the "Buyback").
- The Buyback is pursuant to Article 15 of the Articles of Association of the Company, Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, read with the Companies (Share Capital and Debentures Rules, 2014 (to the extent applicable) (hereinafter referred to as the "Share Capital Rules"), the Companie (Management and Administration) Rules, 2014, to the extent applicable and other relevant Rules made thereur (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, as amended ("SEBI Listing Regulations") (including any statutory amendments(s), alteration(s) modification(s) and re-enactment of the Companies Act or the Rules made thereunder or the SEBI Buyback Regulations, or the Listing Regulations for the time being in force) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), Registrar of Companies National Capital of Delhi and Haryana ("RoC") and/ or other authorities, institutions or bodies (together with SEBI, RB and RoC, the "Appropriate Authorities"), as may be necessary, and subject to such conditions, alterations amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company, the SEBI Buyback Regulations read with SEBI circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, SEBI circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, SEBI circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021, SEBI circular SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 and such other circulars of notifications or amendments, as may be applicable, including any amendment thereof (the "SEBI Circulars"
- Further, under the Companies Act and SEBI Buyback Regulations, the number of Equity Shares that can be bought back in any financial year shall not exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to Buyback not exceeding 12,50,000 (Twelve Lakhs Fifty Thousand Only) Equity Shares (representing 2.04% of the total number of Equity Shares in the total paid-up equity capital of the Company as on June 3.0 2023. Therefore, the number of Equity Shares proposed to be purchased under the Buyback does not exceed 25% of the tal number of Equity shares in the existing total paid-up equity capital of the Company as on June 30, 2023
- The Buyback shall be undertaken on a proportionate basis from the holders of the Equity Shares of the Company as or the Record Date ("Eligible Shareholders") through the tender offer process prescribed under Regulation 4(iv)(a) of the SEBI Buyback Regulations. Additionally, the Buyback shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Shareholders and settlement of the same through the stock exchange mechanism as specified by SEBI vide the SEBI Circulars. Please refer to paragraph 14 below for further details regarding the Record Date and shareholders' entitlement to tender the Equity Shares in the Buyback.
- The Buyback will not result in any benefit to the members of the Promoter Group, persons in control of the Company or any directors of the Company except to the extent of the cash consideration received by them from the Company pursuant to their respective participation in the Buyback in their capacity as equity shareholders of the Company, and the change in reholding as per the response received in the Buyback, as a result of the extinguishment of Equity Shares which will lead to reduction in the equity share capital of the Company post Buyback. The Buyback would be subject to the condition of maintaining minimum public shareholding requirements as specified in Regulation 38 of the SEBI Listing Regulations. Any change in voting rights of the Promoter Group of the Company pursuant to completion of Buyback will not result in any change in control over the Company.
- The Buyback of Equity Shares may be subject to taxation in India and/or in the country of residence of the Eligible Shareholders. The transaction of Buyback would also be chargeable to securities transaction tax in India. In due course, Eligible Shareholders will receive a letter of offer, which will contain a more detailed note on taxation. However, in view of the particularized nature of tax consequences, Eligible Shareholders are advised to consult their own legal, financial and tax advisors for the applicable tax implications prior to participating in the Buyback.
- A copy of this Public Announcement is available on the Company's website i.e., https://investor.indiamart.com/index.htm the Manager to the Buyback (as defined below) i.e. www.nuvama.com and is expected to be made available on the website of the SEBI i.e., www.sebi.gov.in and on the website of the Stock Exchanges i.e., www.nseindia.com and www.bseindia.com, during the period of the Buyback.
- NECESSITY FOR THE BUYBACK AND DETAILS THEREOF
  - The Board at its meeting held on Thursday, July 20, 2023, considered the accumulated free reserves as well as the cash liquidity reflected in the audited condensed interim standalone and consolidated financial statements of the Company for the period ended June 30, 2023 and considering these, the Board decided to allocate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only) excluding the Transaction Costs for distributing to the shareholders holding Equity shares of the Company through the Buyback. The Buyback will not in any manner impair the ability of the Company to pursue growth opportunities or meet its cash requirements for business operations.

After considering several factors and benefits of the shareholders for holding Equity Shares of the Company, the Board decided to recommend Buyback of Equity Shares at a price of Rs. 4,000 (Four Thousand only) per Equity Share for an aggregate maximum amount of not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only). The Buyback is being undertaken, for the following reasons:

- Taking into account the operational and strategic cash requirements of the Company in the medium term (including investment in growth plans and associated capital expenditure) and cash reserves, the Company considers turn surplus funds to the shareholders in an effective and efficient manner. Further, the Buyback will promote capital efficiency and thereby increasing shareholders' value and improving return on equity.
- (ii) The Buyback, which is being implemented through the tender offer route as prescribed under the SEBI Buyback Regulations, would involve a reservation of up to 15% of the Buyback Size for small shareholders. The Company believes that this reservation for small shareholders would benefit a large number of the Company's public shareholders, who would be classified as "Small Shareholders".
- (iii) The Buyback gives an option to the Eligible Shareholders (as defined below) to either (A) participate in the Buyback and receive cash in lieu of their Equity Shares which are accepted under the Buyback, or (B) not to participate in the Buyback and get a resultant increase in their percentage shareholding in the Company post the Buyback, without
- MAXIMUM AMOUNT REQUIRED UNDER THE BUYBACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES & SOURCES OF FUNDS FROM WHICH BUYBACK WILL BE FINANCED
- The maximum amount required for the Buyback will not exceed Rs. 500 Crores (Rupees Five Hundred Crores Only) excluding the Transaction Costs.
- The Buyback Offer Size represents 24.12% and 24.33% of the aggregate of the Company's fully paid-up equity capit and free reserves as per the latest audited condensed interim standalone and consolidated financial statements of the Company for the period ended June 30, 2023. The Buyback Offer Size exceeds 10% of the total paid-up capital and fre reserves as per the audited condensed interim standalone and consolidated financial statements of the Company as or June 30, 2023. Accordingly, the Company sought approval of the shareholders for the Buyback, by way of specia resolution through the postal ballot notice in accordance with Regulation 5(i)(b) of the SEBI Buyback Regulations an Section 68(2) of the Companies Act. The shareholders of the Company approved the Buyback by way of a special resolution, through a postal ballot notice dated Thursday, July 20, 2023 and the results of which were announced on Tuesday, August 22, 2023.
- The funds required for implementation of the Buyback (including the Transaction Costs) will be sourced out of free reserves and securities premium account of the Company or such other source as may be permitted by SEBI Buyback Regulations or the Companies Act.
- The Company shall transfer from its free reserves and/or such other sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the capital redemption reserve account and
- the details of such transfer shall be disclosed in its subsequent audited financial statements BUYBACK PRICE AND BASIS OF ARRIVING AT THE BUYBACK OFFER PRICE OF THE BUYBACK
- The Equity Shares of the Company are proposed to be bought back at a price Rs. 4,000/- (Rupees Four Thousand
  - (ii) The Buyback Price has been arrived at after considering various factors including, but not limited to the trends in the volume weighted average prices and closing price of the Equity Shares on the BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") i.e. the stock exchanges (BSE, together with NSE, the "Stock Exchanges" where the Equity Shares of the Company are listed, the net worth of the Company, price earnings ratio, impact on other financial parameters and the possible impact of Buyback on the earnings per Equity Share.
  - (iii) The Buyback Offer Price represents:

("Intimation Date").

only) per Equity Share.

- (a) Premium of 41.38% and 42.34% volume weighted average market price of the Equity Shares on NSE and BSE, respectively, during the three months preceding Monday, July 17, 2023, being the date when intifor considering and approving the proposed buyback offer at the Board Meeting was sent to NSE and BSE
- Premium of 40.39% and 40.38% over the closing price of the Equity Shares on NSE and BSE, respectively, on Friday, July 14, 2023, being a day preceding the Intimation Date
- Premium of 39.20% and 39.20% over the closing price of the Equity Shares on NSE and BSE, as on Wednesday, July 19, 2023, being a day preceding the Board Meeting Date The closing market price of the Equity Shares as on Friday, July 14, 2023, being a day preceding the Intimatio Date was Rs. 2,849.30 and Rs. 2,849.50 on the NSE and the BSE respectively.

The closing market price of the Equity Shares as on Wednesday, July 19, 2023, being one working day prior to the Board Meeting Date was Rs. 2,873.50 and Rs. 2,873.50 on the NSE and the BSE

- MAXIMUM NUMBER OF EQUITY SHARES THAT THE COMPANY PROPOSES TO BUYBACK
- The Company proposes to buyback 12,50,000 Equity Shares fully paid up having a face value of Rs. 10 each (Rupees Ten
- DETAILS OF PROMOTERS, MEMBERS OF THE PROMOTER GROUP, PERSONS IN CONTROL AND DIRECTORS OF PROMOTERS AND MEMBERS OF THE PROMOTER GROUP SHAREHOLDING AND OTHER DETAILS The aggregate shareholding of the promoters, members of the promoter group and of persons who are in control of the Company, as on the date of the Board Meeting and the date of the Postal Ballot Notice i.e., Thursday, July 20,
- 2023, is as follows: Sr. No. Name of the Shareholder No. of Equity Shares held % Shareholding Dinesh Chandra Agarwal 1,71,81,118 28.06 1,16,42,658 Brijesh Kumar Agrawal Total A 2,88,23,776 47.07 0.50 Chetna Agarwal 3,08,958 Pankaj Agarwal 3,00,598 0.49 0.23 Anand Kumar Agrawal 1.40 000 Meena Agrawal 1.39.600 0.23

Tota	IA+B	3,01,35,048	49.22
Tota	IB .	13,11,272	2.14
18.	Dinesh Chandra Agarwal (Nanpara Business Trust)	200	0.00
17.	Dinesh Chandra Agarwal (Nanpara Family Trust)	200	0.00
16.	Pankaj Agarwal (Hamirwasia Business Trust)	400	0.00
15.	Pankaj Agarwal (Hamirwasia Family Trust)	400	0.00
14.	Prakash Chandra Agrawal HUF	11,946	0.02
13.	Anand Kumar Agrawal HUF	11,946	0.02
12.	Naresh Chandra Agrawal HUF	17,918	0.03
11.	Vijay Jalan	20,000	0.03
10.	Gunjan Agarwal	39,816	0.07
9.	Naresh Chandra Agrawal	80,400	0.13
8.	Prakash Chandra Agrawal	1,19,446	0.20
7.	Dinesh Chandra Agarwal HUF	1,19,444	0.20

("KMPs") hold any Equity Shares in the Company, as on the date of the Board Meeting and the date of the Postal Ballot Notice i.e., Thursday, July 20, 2023, is as follows:

Sr. No.	Name of the Shareholder	Designation	Number of Equity Shares	% of paid up equity share capital
1.	Mr. Dinesh Chandra Agarwal	Managing Director & Chief Executive Officer	1,71,81,118	28.06
2.	Mr. Brijesh Kumar Agrawal	Whole-Time Director	1,16,42,658	19.01
3.	Mr. Dhruv Prakash	Non-Executive Director	27,520	0.05
4.	Ms. Pallavi Dinodia Gupta	Independent Director	258	0.00
5.	Mr. Vivek Narayan Gour	Independent Director	9,400	0.02
6.	Mr. Rajesh Sawhney	Independent Director	10,000	0.02
7.	Mr. Aakash Chaudhry	Independent Director	0	0.00
8.	Mr. Prateek Chandra	Chief Financial Officer	2,31,340	0.38
9.	Mr. Manoj Bhargava	Group General Counsel, Company Secretary & Compliance Officer	6,522	0.01

- (iii) Aggregate shares acquired or purchased or sold by any of (a) the Promoters and Promoter Group and persons in control of the Company, (b) Directors of the Promoter Company and (c) Directors and Key Managerial Personnel of the Company during a period of six months preceding the Board Meeting Date and the date of this Postal Ballot Notice i.e., Thursday, July 20, 2023
  - (a) Aggregate of shares acquired or purchased or sold by the Promoters and the Members of the Promoter Group and ons in control of the Company

The Equity Shares in the table below were acquired or purchased or sold by the Promoter and the Members of the Promoter Group pursuant to the bonus issuance in the ratio one Equity Share for every one existing Equity Share held:

Aggregate number of Equity Shares acquired / purchased/sold	Minimum Price (Rs.)	Date of Minimum Price	Maximum Price (Rs.)	Date of Maximum Price
Dinesh Chandra Agarwal (Pro	noter)			75
85,90,559	N.A	June 22, 2023	N.A	June 22, 2023
Brijesh Kumar Agrawal (Promi	oter)	5-10-10-10-10-10-10-10-10-10-10-10-10-10-		
58,21,329	N.A	June 22, 2023	N.A	June 22, 2023
Chetna Agarwal (Promoter Gro	oup)			
1,54,479	N.A	June 22, 2023	N.A	June 22, 2023
Pankaj Agarwal (Promoter Gro	up)		*	1.
1,50,299	N.A	June 22, 2023	N.A	June 22, 2023
Anand Kumar Agrawal (Promo	ter Group)			
70,000	N.A	June 22, 2023	N.A	June 22, 2023
Meena Agrawal (Promoter Gro	up)	2		ď
69,800	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal HUF	(Promoter Group)			
59,722	N.A	June 22, 2023	N.A	June 22, 2023
Naresh Chandra Agrawal (Pro	moter Group)			*
40,200	N.A	June 22, 2023	N.A	June 22, 2023
Prakash Chandra Agrawal (Pro	omoter Group)			
59,723	N.A	June 22, 2023	N.A	June 22, 2023
Gunjan Agarwal (Promoter Gro	oup)			
19,908	N.A	June 22, 2023	N.A	June 22, 2023
Vijay Jalan (Promoter Group)				
10,000	N.A	June 22, 2023	N.A	June 22, 2023
Naresh Chandra Agrawal HUF	(Promoter Group)			
8,959	N.A	June 22, 2023	N.A	June 22, 2023
Anand Kumar Agrawal HUF (P	romoter Group)			
5,973	N.A	June 22, 2023	N.A	June 22, 2023
Prakash Chandra Agrawal HUI	(Promoter Group)			-
5,973	N.A	June 22, 2023	N.A	June 22, 2023
Pankaj Agarwal (Hamirwasia F	amily Trust) (Promo	ter Group)		1.
200	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal (Nan	para Family Trust) (	Promoter Group)		
100	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal (Nan	para Business Trus	t) (Promoter Group)	2	93
100	N,A	June 22, 2023	N.A	June 22, 2023

ed or purchased or sold by the Directors/Partners of the Promoters, where promoter is a company: Not applicable Aggregate shares acquired or purchased or sold by the Directors and Key Managerial Personnel

The Equity Shares in the table below were acquired or purchased or sold by the Directors and the Key Managerial

Aggregate number of Equity Shares acquired / purchased/sold	Minimum Price (Rs.)	Date of Minimum Price	Maximum Price (Rs.)	Date of Maximum Price
Dinesh Chandra Agarwal, Man	aging Director and	Chief Executive Officer		
85,90,559	N.A	June 22, 2023	N.A	June 22, 2023
Brijesh Kumar Agrawal, Whole	-time Director	5		70:
58,21,329	N.A	June 22, 2023	N.A	June 22, 2023
Dhruv Prakash, Non-Executive	Director			7
13,760	N.A	June 22, 2023	N.A	June 22, 2023
Pallavi Dinodia Gupta, Non-Ex	ecutive Independen	t Director		
129	N.A	June 22, 2023	N.A	June 22, 2023
Rajesh Sawhney, Non-Executive	ve Independent Dire	ctor	· · · · · · · · · · · · · · · · · · ·	
5,000	N.A	June 22, 2023	N.A	June 22, 2023
Vivek Narayan Gour, Non-Exec	utive Independent	Director		
4,700	N.A	June 22, 2023	N.A	June 22, 2023
Prateek Chandra, Chief Financ	ial Officer			
1,15,670	N.A	June 22, 2023	N.A	June 22, 2023
Manoj Bhargava, Group Gener	al Counsel, Compa	ny Secretary & Complian	ce Officer	**
3,261	N.A	June 22, 2023	N.A	June 22, 2023

INTENTION OF THE PROMOTERS, MEMBERS OF THE PROMOTER GROUP AND PERSONS IN CONTROL OF THE COMPANY TO TENDER THEIR EQUITY SHARES IN THE BUYBACK

In terms of the SEBI Buyback Regulations, under the tender offer route, the Promoter and Promoter Group have an option to participate in the Buyback. In this regard, the following members of Promoters and Promoter Group and persons in control of the Company have expressed their intention by way of their letters dated Thursday, July 20, 2023, to tender such number of Equity Shares as mentioned below or such lower number of the Equity Shares in accorda Regulations or terms of the Buyback or permitted under the applicable law.

Please see below the maximum number of Equity Shares to be tendered by each of the Promoter and Promoter Group and persons

Sr. No.	Name of the Promoter	Number of Equity Shares held	Maximum Number of Equity Shares intended to be offered in the Buyback
Promo	oter		
1.	Dinesh Chandra Agarwal	1,71,81,118	1,71,81,118
2.	Brijesh Kumar Agrawal	1,16,42,658	1,16,42,658
Promo	eter Group		and the state of t
3.	Chetna Agarwal	3,08,958	3,08,958
4.	Pankaj Agarwal	3,00,598	3,00,598
5.	Anand Kumar Agrawal	1,40,000	1,40,000
6.	Meena Agrawal	1,39,600	1,39,600
7.	Dinesh Chandra Agarwal HUF	1,19,444	1,19,444
8.	Naresh Chandra Agrawal	80,400	80,400
9.	Prakash Chandra Agrawal	1,19,446	1,19,446
10.	Gunjan Agarwal	39,816	39,816
11.	Vijay Jalan	20,000	20,000
12.	Naresh Chandra Agrawal HUF	17,918	17,918
13.	Anand Kumar Agrawal HUF	11,946	11,946
14.	Prakash Chandra Agrawal HUF	11,946	11,946
15.	Pankaj Agarwal (Hamirwasia Family Trust)	200	200
16.	Pankaj Agarwal (Hamirwasia Business Trust)	200	200
17.	Dinesh Chandra Agarwal (Nanpara Family Trust)	100	100
18.	Dinesh Chandra Agarwal (Nanpara Business Trust)	100	100
Total		3,01,35,048	3,01,35,048

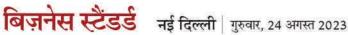
The details of the date and price of acquisition of the Equity Shares that the Promoters and Promoter Group intend to tender in the

Sr. No.	Date of transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of transaction	Transaction Value (Rs.)	Cumulative no. of Equity Share
		Di	inesh Cha	ndra Agarwal (Promoter)	2-3-3	
4.	September 13, 1999	100	10	Subscription to MoA	10.00	100
2.	January 10, 2000	8,000,000	10	Allotment of Equity Shares in consideration of acquisition of the assets and liabilities of InterMESH Systems, a sole proprietorship firm	10.00	8,000,100
3.	July 15, 2001	8,000	10	Preferential allotment	40.00	8,008,100
4.	August 30, 2001	2,000	10	Preferential allotment	40.00	8,010,100
5.	January 1, 2002	(180,000)	10	Transfer by way of gift	NA	7,830,100
6.	October 5, 2002	4,000	10	Preferential allotment	40.00	7,834,100
7.	June 15, 2004	25,000	10	Acquisition by way of gift	NA	7,859,100
8.	September 28, 2005	7,500	10	Acquisition by way of gift	NA	7,866,600
9.	March 27, 2006	25,000	10	Acquisition by way of gift	NA	7,891,600
10.	March 29, 2012	(3,150,000)	10	Transfer by way of gift	NA	4,741,600
11.	May 9, 2018	4,741,600	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	NA	9,483,200
12.	July 3, 2019	(852,453)	10	Disposed shares under IPO through Offer for sale mechanism	973.00	8,630,747
13.	June 23, 2022	(40,188)	10	Buyback of Equity Shares	6,250.00	8,590,559
14.	June 22, 2023	8,590,559	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	1,71,81,118
Cumulative Shareholding						1,71,81,118

		नई दिल	ली	गुरुवार, 24 अगस्त 2023	बज़नस	स्टडड
	ijesh Kumar Agrawal (F September 13, 1999	Promoter)	10	I Cubacciation to the Man	10.00	I 100
1. 2. 3.	March 31, 2000 June 17, 2001	26,000 25,000	10 10	Subscription to the MoA Preferential Allotment Preferential Allotment	10.00	26,100 51,100
4. 5.	March 31, 2002 October 5, 2002	6,000 500	10 10	Preferential Allotment Preferential Allotment	40.00 40.00	57,100 57,600
6. 7. 8.	July 26, 2006 April 16, 2012 May 9, 2018	5,500 3,150,000 3,213,100	10 10	Acquisition by way of gift Acquisition by way of gift Bonus issue in the ratio one Equity	N.A. N.A. N.A.	63,100 3,213,100 6,426,200
2500	District Section	5,210,100	10	Share for every one existing Equity Share held	/ ·	0,420,200
9.	July 3, 2019 June 23, 2022	(577,656) (27,215)	10	Disposed shares under IPO through offer for sale mechanism Buyback of Equity Shares	973.00 6,250.00	5,848,544 5,821,329
11.		5,821,329	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	1,16,42,658
Ch	 		mulativ	Share held e Shareholding	d.	1,16,42,658
1.	September 13, 1999 March 31, 2000	100 44,000	10	Subscription to the MoA Preferential Allotment	10.00	100 44,100
3. 4.	July 15, 2001 August 30, 2001	8,000 7,500	10	Preferential Allotment Preferential Allotment	40.00 40.00	52,100 59,600
5. 6. 7.	March 31, 2002 October 5, 2002 July 1, 2008	10,000 2,000 6,000	10 10 10	Preferential Allotment Preferential Allotment Acquisition by way of gift	40.00 N.A. N.A.	69,600 71,600 77,600
8.	May 9, 2018	77,600	10	Bonus issue in the ratio one Equity Share for every one existing Equity		1,55,200
9.	June 23, 2022 June 22, 2023	(721) 1,54,479	10	Share held Buyback of equity shares Bonus issue in the ratio one Equity	6,250.00 N.A.	1,54,479 3,08,958
7.00			an class	Share for every one existing Equity	1	2.00.050
Pa 1.	nkaj Agarwal (Promote September 13, 1999		mulativ 10	Subscription to the MoA	I 10.00	3,08,958
3.	March 31, 2000 June 17, 2001	10,000 13,000	10	Preferential Allotment Preferential Allotment	10.00 40.00	10,100 23,100
4. 5. 6.	March 31, 2002 October 5, 2002 September 28, 2003	17,000 1,000 1,500	10 10	Preferential Allotment Preferential Allotment Acquisition by way of gift	40.00 40.00 N.A.	40,100 41,100 42,600
7. 8.	May 7, 2004 September 28, 2005	2,000 1,500	10 10	Acquisition by way of gift Acquisition by way of gift	N.A. N.A.	44,600 46,100
9.	June 15, 2006 May 9, 2018	29,500 75,600	10	Acquisition by way of gift Bonus issue in the ratio one Equity Share for every one existing Equity		75,600 1,51,200
11.		(200)	10	Share held Transfer	850.00	1,51,000
12		(701) 1,50,299	10	Buyback of equity shares  Bonus issue in the ratio one Equity Share for every one existing Equity		1,50,299 3,00,598
	14 19		mulativ	Share held e Shareholding	1	3,00,598
1.	January 1, 2002 July 26, 2006	10,000 25,000	10	Acquisition by way of gift Acquisition by way of gift	N.A. N.A.	10,000 35,000
3.	May 9, 2018	35,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	70,000
4.	June 22, 2023	70,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity		1,40,000
10	eena Agrawal (Promote		mulativ	Share held e Shareholding	de	1,40,000
1. 2.	January 1, 2002 July 26, 2006	10,000 25,000	10	Acquisition by way of gift Acquisition by way of gift	N.A. N.A.	10,000 35,000
3.	May 9, 2018	35,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		70,000
4.	June 22, 2018 September 17, 2018	(100) (100)	10	Transfer by way of gift Transfer	N.A. N.A.	69,900 69,800
6.	June 22, 2023	69,800	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		1,39,600
Dir	nesh Chandra Agarwal			e Shareholding		1,39,600
2.	March 31, 2000 July 15, 2001 August 30, 2001	21,000 8,000 1,000	10 10 10	Preferential Allotment Preferential Allotment Preferential Allotment	10.00 40.00 40.00	21,000 29,000 30,000
3.	May 9, 2018	30,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	60,000
5.	June 23, 2022 June 22, 2023	(278) 59,722	10	Share held Buyback of equity shares Bonus issue in the ratio one Equity	6,250.00 N.A.	59,722 1,19,444
0.	June 22, 2023			Share for every one existing Equity Share held		
Na 1.	resh Chandra Agrawal September 13, 1999		o)	e Shareholding  I Subscription to MoA	I 10.00	1,19,444
2.	March 31, 2000 January 1, 2002	10,000 10,000	10 10	Preferential Allotment Acquisition by way of gift	10.00 N.A.	10,100 20,100
4.	May 9, 2018	20,100	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		40,200
5.	June 22, 2023	40,200	10	Bonus issue in the ratio one Equity Share for every one existing Equity		80,400
Pra	akash Chandra Agrawa			Share held e Shareholding		80,400
1. 2. 3.	September 13, 1999 March 31, 2000 January 1, 2002	100 10,000 10,000	10 10 10	Subscription to MoA Preferential Allotment	10.00 10.00 N.A.	100 10,100 20,100
4.	May 9, 2018	20,100	10	Acquisition by way of gift  Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	40,200
5.	June 23, 2022 April 25, 2023	(186) 19,709	10	Share held Buyback of equity shares Transmission of equity shares from	6,250.00 n N.A.	40,014 59,723
0.	April 25, 2025	19,709	10	Late Smt. Keshar Devi Agrawal to Mr. Prakash Chandra Agrawal		59,725
7.	June 22, 2023	59,723	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		1,19,446
	ınjan Agarwal (Promote	er Group)		e Shareholding		1,19,446
2.	January 1, 2002 May 9, 2018	10,000	10	Acquisition by way of gift  Bonus issue in the ratio one Equity Share for every one existing Equity		10,000 20,000
3.	June 23, 2022	(92)	10	Share held Buyback of equity shares	6,250.00	19,908
4.	June 22, 2023	19,908	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		39,816
Vij	ay Jalan (Promoter Gro	oup)	(2000)	e Shareholding	1	39,816
2.	March 31, 2000 May 9, 2018	2,500 2,500	10	Preferential allotment  Bonus issue in the ratio one Equity Share for every one existing Equity		2,500 5,000
3.	March 24, 2021	5,000	10	Share held Transmission from demise of Fath	er N.A.	10,000
4.	June 22, 2023	10,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		20,000
	resh Chandra Agrawal	HUF (Promoter 0	Group)	e Shareholding	T: 114	20,000
1.	July 26, 2006 May 9, 2018	4,500 4,500	10	Acquisition by way of gift  Bonus issue in the ratio one Equity Share for every one existing Equity		4,500 9,000
3.	June 23, 2022	(41)	10	Share held Buyback of equity shares	6,250.00	8,959 17,018
4.	June 22, 2023	8,959	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		17,918
An	and Kumar Agrawal HI	UF (Promoter Gro	oup)	e Shareholding	T 174	17,918
2.	July 26, 2006 May 9, 2018	3,000	10	Acquisition by way of gift  Bonus issue in the ratio one Equity Share for every one existing Equity		3,000 6,000
3.	June 23, 2022 June 22, 2023	(27) 5,973	10	Share held Buyback of equity shares Bonus issue in the ratio one Equity	6,250.00	5,973 11,946
19.0	2040			Share for every one existing Equity Share held		
Pra	akash Chandra Agrawa July 26, 2006				I NA	11,946 3,000
2.	May 9, 2018	3,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	6,000
3.	June 23, 2022 June 22, 2023	(27) 5,973	10 10	Share held Buyback of equity shares Bonus issue in the ratio one Equity	6,250.00 N.A.	5,973 11,946
, A.		200020000	1, 1951	Share for every one existing Equity Share held		Contektivite
Pa 1	nkaj Agarwal (Hamirwa June 22, 2018	Curasia Family Trust	mulativ (Prom 10		T N.A.	11,946
2	June 22, 2018	200	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	400
Pa	nkaj Agarwal (Hamirwa			Share held e Shareholding omoter Group)	ıl.	400
1 2	June 22, 2018 June 22, 2023	200		Transfer  Bonus issue in the ratio one Equity		200 400
		Cu	mulativ	Share for every one existing Equity Share held e Shareholding		400
Dir 1	June 22, 2018	(Nanpara Family	Trust)	(Promoter Group) Transfer	N.A.	100
2	June 22, 2023	100	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held		200
Dir	nesh Chandra Agarwal June 22, 2018		ss Trus	e Shareholding	I N.A.	100
2	June 22, 2018 June 22, 2023	100	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	200
		Cui	mulativ	Share held e Shareholding	1	200

Continue....to next Page.

IndiaMART InterMESH Limited



Continue.... from previous page.

IndiaMART InterMESH Limited

NO DEFAULTS The Company confirms that there are no past or subsisting defaults in the repayment of deposits, redemption of debentures or interest thereon, or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banking company. In case any such default has ceas to subsist, a period of more than three years has lapsed.

CONFIRMATIONS FROM COMPANY AS PER THE PROVISIONS OF SEBI BUYBACK REGULATIONS AND All the Equity Shares for Buyback are fully paid up:

All the Equity Shares for Buyback are fully paid up;
The Company shall not issue any shares or other specified securities including by way of bonus issue or Equity
Shares issued in order to discharge subsisting obligations from the date of passing special resolution till the expiry
of the period of Buyback i.e. date on which the payment of consideration to shareholders who have accepted the
offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations;
In terms of the Companies Act, the Company shall not make any further issue of the same kind of Equity Shares or other specified securities including allotment of new equity shares under clause (a) of sub-section (1) of Section 62 or other specified securities within a period of six months after the completion of the Buyback except by way of bonus shares or in the discharge of subsisting obligations such as conversion of warrants, stock option schemes, sweat equity or conversion of preference shares or debentures into equity shares;

The Company shall not raise further capital for a period of one year from the date of expiry of the Buyback period, i.e. the date on which the payment of consideration to shareholders who have accepted the Buyback offer is made excep in discharge of subsisting obligations:

The Company shall not withdraw the Buyback after the public announcement of the buyback is made; The Company shall not buyback locked in shares and non-transferable Equity Shares or other specified securities till the pendency of the lock-in or till the Equity Shares or other specified securities become transferable;

The Company shall transfer from its free reserves or securities premium account and/or such sources as may be permitted by law, a sum equal to the nominal value of the Equity Shares bought back through the Buyback to the Capital Redemption Reserve account;

The Company shall not buyback its Equity Shares from any person through negotiated deals whether on or off the Stock Exchanges or through spot transactions or through any private arrangement in the implementation of the The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act, 2013, as amended:

The ratio of the aggregate of secured and unsecured debts owed by the Company shall not be more than twice the paid-up Equity Share capital and free reserves after the Buyback;

paid-up Equity Share capital and free reserves after the Buyback;

The Equity Shares bought back by the Company will be extinguished and physically destroyed in the manner prescribed under the SEBI Buyback Regulations and the Companies Act within 7 (seven) working days of the expiry of the period of Buyback, i.e., date on which the payment of consideration to shareholders who have accepted the offer of Buyback is made in accordance with the Companies Act and the SEBI Buyback Regulations; The Company shall not make any offer of buyback within a period of one year reckoned from the date of expiry of the Buyback Period, i.e., the date on which the payment of consideration to shareholders who have accepted the buyback offer is made in accordance with the Companies Act and the SEBI Buyback Regulations;

The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date;

The Company has no outstanding facilities with lenders, therefore it is not required to obtain any prior approvals from

the lenders of the Company, pursuant to Regulation 5I(c) read with Schedule I(xiii) of the SEBI Buyback Regulations That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;

The Company shall not directly or indirectly purchase its own Equity Shares through any subsidiary company including its own subsidiary companies, or through any investment company or group of investment companies;

The Company shall comply with the statutory and regulatory timelines in respect of the buyback in such manner as prescribed under the Companies Act and/or the SEBI Buyback Regulations and any other applicable laws;

(xviii) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act as on date;
(xix) The buyback shall be completed within a period of one (1) year from the date of passing of this special resolution

approving the Buyback through remote e-voting;
The Company shall pay the consideration only by way of cash;
The Buyback shall not result in delisting of the Equity Shares from the Stock Exchanges;

The Company will ensure consequent reduction of its share capital post Buyback and the Equity Shares bought back by the Company will be extinguished and physically destroyed, if any in the manner prescribed under the SEBI Buyback Regulations and the Companies Act; and

(xxiii) The statements contained in the public announcement and the letter of offer in relation to the Buyback shall be true fair and adequate in all material respects and shall not contain any misleading information. CONFIRMATION BY THE BOARD OF DIRECTORS OF THE COMPANY The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and after taking into

account the financial position of the Company including the projections and also considering all contingent liabilities, has formed the opinion

That immediately following the Board Meeting Date or the date on which the results of the Remote E-voting for the proposed Buyback will be announced, there will be no grounds on which the Company could be found unable to pay That as regards the Company's prospects for the year immediately following the Board Meeting Date or the date or

Inata's regards the Company's prospects for the year immediately following the Board Meeting Date of the date on which the results of the Remote E-voting for the proposed Buyback will be announced, having regard to Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one year from that date; and

That in forming the aforementioned opinion, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act and the Insolvency and Bankruptcy Code, 2016, as amended (including prospective and contingent liabilities).

11. REPORT BY THE COMPANY'S STATUTORY AUDITOR The text of the report dated July 20, 2023 received from B S R & Co. LLP, the statutory auditor of the Company ("Auditor's

Report") addressed to the Board of the Company is reproduced belo

The Board of Directors IndiaMART InterMESH Limited 1st Floor, 29 Daryagani, Netaji Subhash Marg,

July 20, 2023 INDEPENDENT AUDITOR'S REPORT ON BUY BACK OF SHARES PURSUANT TO THE REQUIREMENT OF THE COMPANIES ACT, 2013, AS AMENDED ("the Act") AND CLAUSE (XI) OF SCHEDULE I TO THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 2018, AS AMENDED ("the SEBI Buy

This Report is issued in accordance with the terms of our engagement letter dated July 17, 2023. The Board of Directors of IndiaMART InterMESH Limited ("the Company") have approved a proposed buy-back of equity shares by the Company (subject to the approval of its shareholders by way of special resolution) at its meeting held on July 20, 2023, in pursuance of the provisions of Section 68, 69 and 70 of the Act and the SEBI Buy-back Regulations. The accompanying Statement of permissible capital payment ("Annexure A") as at June 30, 2023 (hereinafte referred together as the "Statement") is prepared by the management of the Company.

Management's Responsibility for the Statement

The preparation of the Statement in accordance with Section 68(2)(c) of the Act and in compliance with Section 68,69 and 70 of the Act and SEBI Buy-back Regulations, is the responsibility of the management of the Company, including the computation of the amount of the permissible capital payment, the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide reasonal

(i) we have inquired into the state of affairs of the Company in relation to the audited condensed standalone interir financial statements and audited condensed consolidated interim financial statements as at and for the thre months period ended June 30, 2023; (ii) the amount of the permissible capital payment as stated in Annexure A for the proposed buy-back of equit

shares is properly determined considering the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023 in accordance with Section 68(2)(c) of the Act and Regulations 4(i) of SEBI Buy-back Regulations; and the Board of Directors in their meeting held on July 20, 2023, have formed the opinion as specified in clause (x) of Schedule I to the SEBI Buy-back Regulations, as amended, on reasonable grounds and that the Company. having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Meeting resolution dated July 20, 2023 and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are passed.

The audited condensed standalone interim financial statements and audited condensed consolidated interin financial statements referred to in paragraph 4 above, which we have considered for the purpose of this report, have been audited by us, on which we have issued an unmodified audit opinion vide our reports dated July 20, 2023. Our audit of these financial statements were conducted in accordance with the Standards on Auditing ("Standards") and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India ("ICAI"). Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Our engagement involves performing procedures to obtain sufficient appropriate evidence on the above reporting The procedures selected depend on the auditor's judgement, including the assessment of the risks associated with the above reporting. We accordingly performed the following procedures: Inquired into the state of affairs of the Company in relation to the audited condensed standalone interim financial statements and audited condensed consolidated interim financial statements as at and for the three months

period ended June 30, 2023; Examined authorization for buyback from the Articles of Association of the Company Examined authorization for buydack from the Articles of Association of the Company.

Examined that the amount of permissible capital payment for the buyback as detailed in Annexure A is in accordance with section 68(2)@of the Act and Regulation 4(i) of SEBI Buy-back Regulations;

(iv) Traced the amounts of paid up equity share capital, retained earnings, general reserves and securities premium account as mentioned in Annexure A from the audited condensed standalone interim financial statements and

audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023; Verified the arithmetical accuracy of the amounts mentioned in Annexure A; Examined that the ratio of debt owed by the Company, if any, is not more than twice the paid up equity share capital and its free reserve after such buy-back based on a standalone as well as consolidated basis for the three

months period ended June 30, 2023; (vii) Examined that all shares for buy-back are fully paid-up; (viii) Read the resolutions passed in the meetings of the Board of Directors dated July 20, 2023;

Read the Director's declarations for the purpose of buyback and solvency of the Company. Obtained required explanations and representations from management;

We conducted our examination of the Statement in accordance with the Guidance Note on Audit Reports or Certificates for special purposes, as amended issued by the ICAI ("Guidance Note"). The Guidance Note requires tha we comply with the ethical requirements of the Code of Ethics issued by the ICAI. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and

We have no responsibility to update this report for events and circumstances occurring after the date of this report.

10. Based on enquiries conducted and our examination as above, we report that:

We have inquired into the state of affairs of the Company in relation to its audited condensed standalone interin financial statements and audited condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023;

The amount of the permissible capital payment towards the proposed buyback of equity shares as computed in the statement attached herewith is, in our view properly determined in accordance with Section 68(2)© of the Act and Regulation 4(i) of SEBI Buy-back Regulations. The amounts of paid up equity share capital, retained earnings, general reserves and securities premium account have been extracted from the audited condenses standalone interim financial statements and audited condensed consolidated interim financial statements as a and for the three months period ended June 30, 2023; and (iii) The Board of Directors in their meeting held on July 20, 2023 have formed their opinion as specified under clause

(x) of Schedule I of the SEBI Buy-back Regulations, on reasonable grounds and that the Company, having regard to its state of affairs, will not be rendered insolvent within a period of one year from the date of passing the Board Meeting resolution dated July 20, 2023 and from the date on which the results of the shareholders' resolution with regard to the proposed buyback are passed.

11. Based on the representations made by the management, and other information and explanation given to us, which to the best of our knowledge and belief were necessary for this purpose, we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on use

Place: Noida

Date: 20 July 2023

12. This report has been issued at the request of the Company solely for use of the Company in relation to the proposed buy-back of equity shares of the Company in pursuance to the provisions of Section 68 and other applicable provisions of the Act and the SEBI Buy-back Regulations, (i) to enable the Board of Directors of the Company to include in the explanatory statement to the notice for special resolution, public announcement, letter of offer and other documents pertaining to buy-back to be sent to the shareholders of the Company or filed with (a) the Registrar of Companies, Securities and Exchange Board of India, stock exchanges, public shareholders and any other regulatory authority as per applicable law and (b) the Central Depository Services (India) Limited, National Securities Depository Limited and (ii) for providing to the manager to the buyback, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our price

ICAI Firm registration No: 101248W/W-100022 Kanika Kohl

Membership No:511565

ICAI UDIN:23511565BGYGHY8024

from the Eligible Shareholders

Annexure A- Statement of permissible capital payment

Computation of amount of permissible capital payment towards buyback of equity shares in accordance with Section 68(2)(0) of the Companies Act, 2013 and Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities and Back of Sec Regulations, 2018, as amended, based on the audited condensed standalone interim financial stat condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023.

Particulars		Standalone	Consolidated	
Paid up equity share capital as at June 30, 2023*	Α	611.58	611.58	
Free reserves as at June 30, 2023				
- Retained earnings		4,889.57	4,709.15	
- General reserve		8.45	8.45	
- Securities premium account		15,218.31	15,218.31	
Total free reserves**	В	20,116.33	19,935.91	
Total A+B		20,727.91	20,547.49	
25% of paid up share capital and free reserves** as per - a) audited condensed interim standalone financial statements as at and for the three months ended June 30, 2023 b) audited condensed interim consolidated financial statements as at and for the three months ended June 30, 2023	C1 C2	5,181.98	5,136.87	
Maximum amount permissible for buyback under Section 68(2)© of the Companies Act, 2013 read with Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 Lower of C1 or C2, as mentioned above		5,	136,87	
Maximum amount permitted by Board Resolution dated July 20, 2023, subject to the approval of Shareholders by way of special resolution for Buyback.		5,	000.00	

This does not include shares held by Indiamart employee benefit trust.

Free reserves as defined in Section 2(43) of the Companies Act, 2013 read along with Explanation II provided in tion 68 of the Companies Act, 2013, as ar

PROCESS AND METHODOLOGY TO BE ADOPTED FOR BUYBACK

The Buyback is open to all Eligible Shareholders/beneficial owners of the Company holding Equity Shares either in physical or

The Buyback shall be implemented using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to the SEBI Circulars, and following the procedure prescribed in the Act and the SEBI Buyback Regulations and as may be determined by the Board (including the committee authorized to complete the formalities of the Buyback) and on such terms and conditions as may be permitted by law from time to time.

For implementation of the Buyback, the Company has appointed Nuvama Wealth Management Limited as the registered broker to the Company (the "Company's Broker") through whom the purchases and settlements on account of the Buyback would be made by the Company. The contact details of the Company's Broker are as follows:

# nuvama

Nuvama Wealth Management Limited (formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3,

Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051

Tel. No.: +91 22 4009 4400 Contact Person: Atul Benke

Email: instops@nuvama.com SEBI Registration No: INZ000166136

Corporate Identity Number: U67110MH1993PLC344634

12.4. The Company shall request NSE, being the designated stock exchange ("Designated Stock Exchange"), to provide a separate window (the "Acquisition Window") to facilitate placing of sell orders by the Eligible Shareholders who wish to tender their Equity Shares in the Buyback. The details of the Acquisition Window will be as specified by NSE from time to time In the event the Shareholder Broker of any Eligible Shareholder is not registered with NSE as a trading member stockbroker/, then that Eligible Shareholder can approach any NSE registered stock broker and can register himself by using web based unique client code application ("UCI online") facility through that NSE registered stock broker (after submitting all details as may be required by such NSE registered stock broker in compliance with applicable law). In case the Eligible Shareholders are unable to register himself by using UCI online facility through any other NSE registered stock broker, then that Eligible Shareholder may approach the Company's Broker i.e., Nuvama Wealth Management Limited, to place their bids,

12.5. At the beginning of the tendering period, the order for buying Equity Shares shall be placed by the Company through the Company Broker, During the tendering period, the order for selling the Equity Shares will be placed in the Acquisition Window by Eligible Shareholders through their respective stock brokers ("Seller Member(s)") during normal trading hours of the secondary market. The Seller Members can enter orders for dematerialized shares as well as physical shares. In the tendering process, the Company's Broker may also process the orders received from the Eligible Shareholders after Eligible Shareholders have completed their KYC requirement as required by the Company's broker.

12.6. Modification/cancellation of orders and multiple bids from a single Eligible Shareholder will only be allowed during the tendering period of the Buyback. Multiple bids made by a single Eligible Shareholder for selling Equity Shares shall be clubbed and considered as "one bid" for the purposes of acceptance

The cumulative quantity of Equity Shares tendered shall be made available on the website of the NSE (i.e., www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period. 12.8. Further, the Company will not accept Equity Shares tendered for Buyback which under restraint order of the court for transfer

sale and/ or title in respect of which is otherwise under dispute or where loss of share certificates has been notified to the Company and the duplicate share certificates have not been issued either due to such request being under process as pe The Buyback from the Eligible Shareholders who are residents outside India including foreign corporate bodies (including

erstwhile overseas corporate bodies), foreign portfolio investors, non-resident Indians, members of foreign nationality, if any shall be subject to the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any, income Tax Act, 1961 and rules and regulations framed thereunder, as applicable, and also subject to the receipt/provision by such Eligible Shareholders of such approvals, if and to the extent necessary or required from concerned authorities including, but not limited to, approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and rules and regulations framed thereunder, if any.

The reporting requirements for non-resident shareholders under Reserve Bank of India, Foreign Exchange Management Act, 1999, as amended and any other rules, regulations, guidelines, for remittance of funds, shall be made by the Eligible Shareholders and/or the Shareholder Broker through which the Eligible Shareholder places the bid.

12.11. Procedure to be followed by Eligible Shareholders holding Demat Shares:

(a) Eligible Shareholders who desire to tender their Equity Shares held by them in dematerialised form under the Buyback would have to do so through their respective Seller Member by indicating to the concerned Seller Member, the details of Equity Shares they intend to tender under the Buyback.

The Seller Member would be required to place an order/bid on behalf of the Eligible Shareholders who wish to tende Equity Shares in the Buyback using the Acquisition Window of NSE. For further details, Eligible Shareholders may refe to the circulars issued by the Stock Exchanges and Indian Clearing Corporation Limited and the NSE Clearing Limited. The lien shall be marked in demat account of the Eligible Shareholders for the Equity Shares tendered in the Buyback The details of Equity Shares marked as lien in the demat account of the Eligible Shareholders shall be provided by

Depositories to the NSE Clearing Limited ("Clearing Corporation"). In case, the demat account of the Eligible Shareholders is held in one depository and clearing member pool and clearing corporation account is held with other depository, the Equity Shares tendered under the Buyback shall be blocked in the shareholders demat account at the source depository during the tendering period. Inter Depository Tender Offer ("IDT" instruction shall be initiated by the Eligible Shareholder at source depository to clearing member pool

corporation account at target depository. Source depository shall block the Eligible Shareholder's securities (i.e. transfers from free balance to blocked balance) and sends IDT message to target depository for confirming creation of lien. Details of Equity Shares blocked in the Eligible Shareholders demat account shall be provided by the target depository to the Clearing Corporation For custodian participant orders for dematerialized Equity Shares, early pay-in is mandatory prior to confirmation of order by custodian participant. The custodian participant shall either confirm or reject the orders no later than the closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation

and the revised order shall be sent to the custodian again for confirmation. It is clarified that in case of dematerialized Equity Shares, submission of the tender form and TRS is not mandatory. After the receipt of the demat Equity Shares by the Clearing Corporation and a valid bid in the exchange bidding system, the Buyback shall be deemed to have bee accepted, for Eligible Shareholders holding Equity Shares in demat form. Upon placing the bid, the Seller Member shall provide a Transaction Registration Slip ("TRS") generated by the Exchange Bidding System to the Eligible Shareholder on whose behalf the bid has been placed. The TRS will contain the details of order submitted such as bid ID number, application number, Depository Participant ID, client ID, number of

Equity Shares tendered, etc. In case of nonreceipt of the completed tender form and other documents, but receipt of Equity Shares in the accounts of the Clearing Corporation and a valid bid in the Exchange Bidding System, the bid by such Eligible Shareholder shall be deemed to have been accepted.

The Eligible Shareholders will have to ensure that they keep the depository participant ("DP") account active and unblocked. Further, Eligible Shareholders will have to ensure that they keep the bank account attached with the DP account active and updated to receive credit remittance due to acceptance of Buyback of shares by the Company. In the event if any equity shares are tendered to clearing corporation, excess dematerialized equity shares or unaccepted dematerialized equity shares, if any, tendered by the eligible shareholders would be returned to them by clearing corporation. If the securities transfer instruction is rejected in the depository system, due to any issue then such securities will be transferred to the shareholder broker's (seller member's) depository pool account for onward transfe to the eligible shareholder. In case of custodian participant orders, excess dematerialized shares or unaccepte erialized shares, if any, will be returned to the respective custodian depository pool account.

Eligible shareholders who have tendered their demat shares in the buyback shall also provide all relevant docum which are necessary to ensure transferability of the demat shares in respect of the tender form to be sent. Such documents may include (but not be limited to): (i) duly attested power of attorney, if any person other than the eligible shareholder has signed the tender form; (ii) duly attested death certificate and succession certificate/ legal heirship certificate, in case any eligible shareholder is deceased, or court approved scheme of merger/ amalga company; and (iii) in case of companies, the necessary certified corporate authorizations (including board and/ or

12.12. Procedure to be followed by the Eligible Shareholders holding Physical Shares: In accordance with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/144 dated July 31, 2020, Eligible Shareholders

holding Equity Shares in physical form can participate in the Buyback. The procedure is as below

Eligible Shareholders who are holding Equity Shares in physical form and intend to participate in the Buyback will be required to approach their respective Seller Member(s) along with the complete set of documents for verification procedures to be carried out before placement of the bid. Such documents include (i) the Tender form duly signed by all Eligible Shareholders (in case shares are in joint names, in the same order in which they hold the shares) (ii) original Equity Share certificate(s), (iii) valid share transfer form(s) i.e. Form SH-4 duly filled and signed by the transferors (i.e. by all registered Eligible Shareholders in same order and as per the specimen signatures registered with the Company and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iv) self-attested copy or the Eligible Shareholder's PAN card, (v) any other relevant documents such as, but not limited to, duly attested power of attorney, corporate authorization (including board resolution/specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original Eligible Shareholder has deceased, etc., as applicable. In addition, if the address of the Eligible Shareholder has undergone a change from the address registered in the Register of Members of the Company, the Eligible Shareholder would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.

Based on the aforesaid documents, the Seller Member shall place the bid on behalf of the Eligible Shareholder who is holding Equity Shares in physical form and intend to tender Equity Shares in the Buyback using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Exchange Bidding System to the Eligible Shareholder. The TRS will contain the details of order submitted such as folio number Equity Share certificate number, distinctive number, number of Equity Shares tendered, etc.

The Seller Member/Eligible Shareholder is required to deliver the original Equity Share certificate(s) and documents (as mentioned in Paragraph 12.12 (a) above) along with the TRS either by registered post or courier or hand delivery to the registrar to the Buyback i.e. Link Intime India Private Limited ("Registrar") at the address mentioned at Paragraph 16 below or the collection centre of the Registrar details of which will be included in the Letter of Offer within 2 days of bidding by Seller Member and the same should reach not later than the buyback closing date. The envelope should be super-scribed as "IndiaMART InterMESH Limited- Buyback Offer 2023". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/Eligible Sharel

In case of non-receipt of the completed tender form and other documents, but receipt of equity shares in the account o the clearing corporation and a valid bid in the exchange bidding system, the bid for buyback shall be deemed to have Eligible Shareholders holding physical Equity Shares should note that physical Equity Shares will not be accept

unless the complete set of documents is submitted. Acceptance of the physical Equity Shares for the Buyback shall be subject to verification as per the SEBI Buyback Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as In case any Eligible Shareholder has submitted Equity Shares in physical form for dematerialisation, such Eligible

Shareholders should ensure that the process of getting the Equity Shares dematerialised is completed well in time so that they can participate in the Buyback before the closure of the tendering period of the Buyback.

An unregistered shareholder holding physical shares may also tender his Equity Shares in the Buyback by submitting the duly executed transfer deed for transfer of shares, purchased prior to the Record Date, in his name, along with the offer form, copy of his PAN card and of the person from whom he has purchased shares and other relevant documents as required for transfer, if any. In the tendering process, the shareholder's broker may also process the orders received

13. METHOD OF SETTLEMENT

Upon finalization of the basis of acceptance as per SEBI Buyback Regulations.

The settlement of trades shall be carried out in the manner similar to settlement of trades in the secondary market The Company will pay the consideration to the Company Broker which will transfer the consideration pertaining to the Buyback to the Cleaning Corporation's Bank account as per the prescribed schedule. For Equity Shares accepted under the Buyback, the Cleaning Corporation will make direct funds payout to the respective Eligible Shareholders. If any Eligible Shareholder's bank account details are not available or if the fund transfer instruction is rejected by the Reserve Bank of India or relevant bank, due to any reasons, then the amount payable to the Eligible Shareholders will be transferred to the concerned Seller Members' for onward transfer to such Eligible Shareholders.

For the Eligible Shareholders holding Equity Shares in physical form, the funds pay-out would be given to their respective

For the Eliginie or anteriorider's noting Equity Startes in physical form, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. In case of certain client types viz. NRI, foreign clients etc. (where there are specific RBI and other regulatory requirements pertaining to funds pay-out) who do not opt to settle through custodians, the funds pay-out would be given to their respective Selling Member's settlement accounts for releasing the same to the respective Eligible Shareholder's account. For this purpose, the client type details would be collected from the depositories, whereas funds payout pertaining to the bids settled through custodians will be transferred to the settlement bank account of the custodian, each in accordance

with the applicable mechanism prescribed by NSE and the Clearing Corporation from time to time. Eligible Shareholder will have to ensure that they keep their DP account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of equity shares under the Buyback. Further, Eligible Shareholders will have to ensure that they keep the bank account attached to the DP account active and updated to receive credit remittance due to acceptance of Buyback of equity shares by the Company.

Details in respect of shareholder's entitlement for tender offer process will be provided to the Clearing Corporation by the

Company or Registrar to the Buyback. On receipt of the same, the Clearing Corporation will cancel the excess or unaccepted blocked shares. On settlement date, all blocked shares mentioned in the accepted bid will be transferred to the In the case of inter depository, Clearing Corporation will cancel the excess or unaccepted shares in target depository

Source depository will not be able to release the lien without a release of IDT message from target depository. Further, release of IDT message shall be sent by target depository either based on cancellation request received from Clearing Corporation or automatically generated after matching with bid accepted detail as received from the Company or the Registrar to the Buyback. Post receiving the IDT message from target depository, source Depository will cancel/release excess or unaccepted block shares in the demat account of the shareholder. Post completion of tendering period and receiving the requisite details viz., demat account details and accepted bid quantity, source depository shall debit the securities as per the communication/message received from larget depository to the extent of accepted bid shares from shareholder's demat account and credit it to Clearing Corporation settlement account in target depository on settlement date. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned to the Shareholders

directly by Registrar to the Buyback. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buyback by the Equity Shareholders holding Equity Shares in the physical form.

The Equity Shares bought back in dematerialized form would be transferred directly to the demat account of the Company opened for the Buyback ("Company Demat Account") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Company Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the NSE.

settlement mechanism of the NSE.

Eligible Shareholders who intend to participate in the Buyback should consult their respective Seller Member(s) for details of any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member(s) upon the selling shareholders for tendering Equily Shares in the Buyback (secondary market transaction). The Buyback consideration received by the Eligible Shareholders in respect of accepted Equity Shares could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Manager to the Buyback and Company accepts no esponsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the

The Seller Member(s) would issue contract note and pay the consideration for the Equity Shares accepted under the Buyback. The Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under

The lien marked against unaccepted Equity Shares will be released, if any, or would be returned by registered post or by ordinary post or courier (in case of physical shares) at the Eligible Shareholders' sole risk. Eligible Shareholders should ensure that their depository account is maintained till all formalities pertaining to the Offer are completed. The Equity Shares accepted, bought and lying to the credit of the Company Demat Account and the Equity Shares bought

back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the SEB Buyback Regulations

RECORD DATE AND SHAREHOLDER ENTITLEMENT

As required under the SEBI Buyback Regulations, the Company has fixed Friday, August 25, 2023, as the record date ("Record Date") for the purpose of determining the entitlement and the names of the Shareholders who will be eligible to participate in the Buyback i.e., Eligible Shareholders,

participate in the Buyback, i.e., Eligible Shareholders. In due course, Eligible Shareholders will receive a letter of offer in relation to the Buyback ("Letter of Offer") along with a tender offer form indicating the entitlement of the Eligible Shareholder for participating in the Buyback. Even if the Eligible Shareholder does not receive the Letter of Offer along with a tender form, the Eligible Shareholder may participate and tender shares in the Buyback. The dispatch of the Letter of Offer shall be through electronic mode via email only, within two (2) working days from the Record Date and that in case any shareholder requires a physical copy of the Letter of Offer a request has to be sent to the Company or Registrar to the Buyback to receive a copy of the letter of offer in physical form and the same shall be provided.

The Equity Shares to be bought back by the Company are divided into two categories; (i) reserved category for Small

Shareholders (defined below); and (ii) general category for all other Shareholders.

As defined in Regulation 2(i)(n) of the SEBI Buyback Regulations, a "Small Shareholder" is a shareholder who holds Equity Shares having market value, on the basis of closing price of shares on the Stock Exchanges, on which the highest trading volume as on the Record Date was recorded, of not more than Rs. 2,00,000 (Rupees Two Lakh only). For the purpose of classification of a shareholder, as a "small shareholder", multiple demat accounts having the same Permanent Account Number ("PAN"), in case of securities held in the demat form are to be clubbed together. In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of Equity Shares which the

Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of Small Shareholders as on the Record Date, whichever is higher, shall be reserved for the Small Shareholders as part of this Buyback. Based on the shareholding as on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their Equity Shares in the Buyback. This entitlement for each Eligible raphenolder will be calculated based on the number of Equity Shares held by the respective Eligible Shareholder as on the Record Date and the ratio of Buyback applicable in the category to which such Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder belongs. The final number of Equity Shares the Company will purchase from each Eligible Shareholder will be based on the total number of Equity Shares tendered Accordingly, the Company may not purchase all of the Equity Shares tendered by the Eligible Shareholders in the Buyback. In accordance with Regulation 9(ix) of the SEBI Buyback Regulations, in order to ensure that the same shareholders with multiple demat accounts/folios do not receive a higher entitlement under the Small Shareholder Category, the Company will club together the equity shares held by such shareholders with a common PAN for determining the category (Small Shareholder or General) and entitlement under the Buyback. In case of joint shareholding, the Company will club together

the equity shares held in cases where the sequence of the PANs of the joint shareholders is identical. In case of physical shareholders, if applicable, where the sequence of PANs is identical and where the PANs of all joint shareholders are not available the Company will club together the equity shares held in such cases. Similarly, in case of physical shareholders where PAN is not available, the Company will check the sequence of names of the joint holders and club together the equity shares held in such cases where the sequence of name of joint shareholders is identical.

The shareholding of institutional investors like mutual funds, pension funds/trusts, insurance companies etc., with common PAN will not be clubbed together for determining the category and will be considered separately, where these Equity Shares are held for different schemes and have a different demat account nomenclature based on information prepared by the Registrar as per the shareholder records received from the Depositories. Further, the Equity Shares held

beneficial position data as on Record Date with common PAN are not proposed to be clubbed together for determining their entitlement and will be considered separately, where these Equity Shares are assumed to be held on behalf of clients. After accepting the Equity Shares tendered on the basis of entitlement, the Equity Shares left to be bought back, if any, in one category shall first be accepted, in proportion to the Equity Shares tendered over and above their entitlement in the offer Eligible Shareholders in that category, and thereafter from Eligible Shareholders who have tendered over and above the entitlement in the other category.

Shareholders' participation in the Buyback is voluntary. Eligible Shareholders can choose to participate in part or in full, and

under the category of "clearing members" or "corporate body margin account" or "corporate body - broker" as per the

Shareholders participation in the Butyback is voluntary, Eligible Shareholders can choose to participate in part or in full, and receive cash in lieu of the Equity Shares accepted under the Butyback, or they may opt not to participate and enjoy a resultant increase in their percentage shareholding, after the completion of the Butyback, without any additional investment. Eligible Shareholders holding Equity Shares of the Company may also accept a part of their entitlement. Eligible Shareholders holding Equity Shares of the Company also have the option of tendering additional shares (over and above their entitlement) and participate in the shortfall created due to non-participation of some other Eligible Shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder should not exceed the number of Equity Shares held by the Shareholder as on the Record Date. In case the Eligible Shareholder holds Equity Shares through multiple demat

ounts, the tender through a demat account cannot exceed the number of Equity Shares held in that demat account. The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional Equity Shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. If the Buyback entitlement for any shareholder is not a round number, then the fractional entitlement shall be ignored for computation of Buyback entitlement to tender Equity Shares in the Buyback. The settlement of the tenders under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" pursuant to Tender-Offers

Participation in the buyback by shareholders may trigger taxation in India and in their country of residence. The buyback transaction would also be subject to securities transaction tax in India. The shareholders are advised to consult their own legal, financial and tax advisors prior to participating in the buyback. Detailed instructions for participation in the Buyback (tender of Equity Shares in the Buyback) as well as the relevant time Detailed instructions for participation in the Buyback (tender of Equity Share's in the Buyback) as well as the relevant time table will be included in the Letter of Offer which will be sent in due course to the Eligible Shareholders as on the Record Date who have their email IDs registered with the Company! registrar and transfer agent/ depository. However, on receipt of a request by Registrar to the Buyback Offer and Manager to the Buyback Offer to receive a copy of Letter of Offer in physical format from such Eligible Shareholder (to whom Letter of Offer and Tender Form were emailed), the same shall be

sent physically. COMPLIANCE OFFICER

> The Company has appointed Mr. Manoj Bhargava as the Compliance Officer for the purpose of the Buyback ("Compliance Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e., from 10:00 a.m. to 6:00 p.m. on all working days except Saturday, Sunday and public holidays, at the following

Manoj Bhargava Group General Counsel, Company Secretary and Compliance Officer IndiaMART InterMESH Limited 1st Floor, 29-Daryagani, Netaji Subash Marg, New Delhi - 110002 Tel: +91-120-6777777 E-mail: cs@indiamart.com Website: www.indiamart.com

under Takeovers, Buy-Back and Delisting notified by SEBI Circulars.

INVESTOR SERVICE CENTRE AND REGISTRAR TO THE BUYBACK

In case of any queries, the shareholders may also contact Link Intime India Private Limited, the Registrar and Share Transfer Agent of the Company, appointed as the Investor Service Centre for the purposes of the Buyback, on all working days except Saturday, Sunday and public holidays between 9.30 a.m. to 5.30 p.m. at the following address

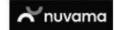
## **LINK**Intime

C-101, 1st Floor, 247 Park, Lal Bahadur Shastri Marn. Vikhroli (West), Mumbai 400 083, Maharashtra, India Tel No.: 011-49411000 Fax No.: 011-41410591

Contact Person: Sumeet Deshpande Email: indiamart.buyback2023@linkintime.co.in nvestor Grievance Id: indiamart.buyback2023@linkintime.co.in Website: www.linkintime.co.in SEBI Registration No.: INR000004058 Validity Period: Permanent (unless suspended or cancelled by SEBI)

CIN: U67190MH1999PTC118368 17. MANAGER TO THE BUYBACK

Link Intime India Private Limited



Nuvama Wealth management Limited (Formerly known as Edelweiss Securities Limited) 801 - 804, Wing A, Building No 3, Inspire BKC, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 Tel. No.: +91 22 4009 4400

Email: IndiaMart@nuvama.com CIN: U67110MH1993PLC344634 SEBI Reg no: INM000013004 DIRECTOR'S RESPONSIBILITY

Contact Person: Lokesh Shah

As per Regulation 24(i)(a) of the SEBI Buyback Regulations, the Board accepts responsibility for all the information contained in this Public Announcement and for the information contained in all other advertisements, circulars, brochures, publicity materials etc., which may be issued in relation to the Buyback, and confirms that the information in such documents contain true, factual and material information and does not contain any misleading information

> For and on behalf of the Board of Directors of IndiaMARTInterMESH Limited

Sd/-Sd/-Brijesh Kumar Agrawal Dinesh Chandra Agarwal Manoj Bhargava Managing Director & Whole time Director Group General Counsel, Company Secretary DIN: 00191760 Chief Executive Officer & Compliance Officer DIN: 00191800

Date : August 23, 2023

Membership No.:F 5164