

INDIAMART INTERMESH LIMITED**Regd. Office:** 1st Floor, 29- Daryaganj, Netaji Subhash Marg, New Delhi- 110002**Corp. Office:** 6th Floor, Tower 2, Assotech Business Cresterra, Plot No. 22,
Sector-135, Noida- 201305, U.P.**CIN:** L74899DL1999PLC101534**Website:** www.indiamart.com; **Ph. No:** +91-011-45608941/+91-9696969696**NOTICE OF POSTAL BALLOT**

NOTICE is hereby given, pursuant to the provisions of Sections 108, 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (“**Rules**”), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), Secretarial Standard- 2 on General Meetings (**SS-2**) and other applicable provisions of the Act, rules, regulations, circulars and notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), seeking approval of the shareholders of **IndiaMART InterMESH Limited** (the “**Company**”) on the below appended resolutions by way of Special Resolution by means of Postal Ballot to vote through Remote Electronic Voting (“**Remote E-voting**”).

Pursuant to the Ministry of Corporate Affairs (“**MCA**”) vide its General Circular No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 8, 2021, 3/2022 dated May 5, 2022 and 11/2022 dated December 28, 2022 issued by the MCA (hereinafter collectively referred to as (“**MCA Circulars**”) and any Circular issued by the Securities and Exchange Board of India, this Postal Ballot Notice (“**Notice**”) and instructions for Remote E-voting are being sent only through electronic mode to those shareholders whose e-mail addresses are registered with the Company/ Depository Participants/Link Intime India Private Limited, Registrar and Share Transfer Agent (“**RTA**”). If your e-mail address is not registered with the Company/Depositories/RTA, please follow the process provided in the notes to receive this Notice. The communication of the assent or dissent of the Shareholders would only take place through the Remote E-voting system.

The Company has engaged the services of National Securities Depository Limited (“**NSDL**”) for the purpose of providing Remote E-voting facility to its shareholders. The shareholders are requested to read the instructions in the notes to this Notice to cast their vote through Remote E-voting not later than 5:00 P.M. IST on Tuesday, August 22, 2023, to be eligible for being considered, failing which it will be considered that no vote has been received from the relevant shareholder. Remote E-voting facility will be blocked by NSDL immediately thereafter and the shareholders will not be allowed to cast their votes beyond the said date and time.

SPECIAL BUSINESS(ES):**Item No. 1: To appoint Mr. Aakash Chaudhry (DIN: 00106392) as an Independent Director**

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152, 160, 161 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “**Act**”) and the Rules made thereunder, applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”) (in each case including any statutory modification(s) or

amendment(s) thereto or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, Nomination and Remuneration Policy of the Company, recommendations of the Nomination and Remuneration Committee of the Company and the Board of Directors of the Company, Mr. Aakash Chaudhry (DIN: 00106392), who was appointed as an Additional Director (in the category of Independent Director) of the Company w.e.f. July 20, 2023 and who holds office upto the date of next General Meeting of the Company in terms of Section 161 of the Act and who has submitted a declaration that he meets the criteria for independence as provided under the Act and Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director of the Company, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 3 (three) consecutive years not liable to retire by rotation, w.e.f. July 20, 2023 till July 19, 2026.

FURTHER RESOLVED THAT the Board be and is hereby authorized to do all such acts, deeds and things as it may consider necessary, expedient or desirable, including delegate all or any of its powers herein conferred to any Committee of Directors and/or any person, to give effect to the above resolution.”

Item No. 2: Approval for Buyback of Equity Shares

To consider and if thought fit, to pass the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to Article 15 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (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 Companies (Management and Administration) Rules, 2014, to the extent applicable and other relevant Rules made thereunder, (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 (Buy-Back of Securities) Regulations, 2018, as amended (**“SEBI Buyback Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“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 consent of the shareholders be and is hereby accorded for buyback by the Company of its fully paid-up equity shares having a face value of Rs. 10/- (Rupee Ten Only) each (**“Equity Shares”**), not exceeding 12,50,000 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), at a price of Rs. 4,000 (Rupees Four Thousand only) per Equity Share payable in cash for an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only), excluding any expenses incurred or to be incurred for the buyback viz., brokerage costs, fees, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch, if any, filing fees to SEBI and any Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges (**“Transaction Costs”**), (such maximum amount hereinafter referred to

as the **Buyback Offer Size**) 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, being the latest audited financial information available as on the date of the Board Meeting recommending the proposal for the Buyback (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both audited condensed interim standalone and consolidated financial statements of the Company, under the shareholders' approval route as per the provisions of the Act and Buyback Regulations), from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on a record date ("**Record Date**") to be subsequently decided by the Board of Directors of the Company ("**Board**", which term shall be deemed to include any committee of the Board and/or officials, which the Board may constitute/authorise to exercise its powers, including the powers conferred by this resolution), through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the "**Buyback**"), the Board may, till one working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of securities proposed to be bought back in the Buyback, such that there is no change in the Buyback Offer Size.

RESOLVED FURTHER THAT in terms of Regulation 4 of the SEBI Buyback Regulations, the proposed Buyback be implemented from the existing shareholders as on Record Date in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit under the applicable laws.

FURTHER RESOLVED THAT all of the shareholders of the Company, as on the Record Date, shall be eligible to participate in the Buyback, except any shareholders who may be specifically prohibited under the applicable laws by Appropriate Authorities.

RESOLVED FURTHER THAT as required by Regulation 6 of the SEBI Buyback Regulations, the Company may buyback Equity Shares from the existing shareholders as on Record Date, on a proportionate basis, under the Tender Offer route, provided that 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 defined in the SEBI Buyback Regulations ("**Small Shareholders**"), whichever is higher, shall be reserved for Small Shareholders as defined in the SEBI Buyback Regulations.

FURTHER RESOLVED THAT the Company shall implement the Buyback through the "tender offer" route as prescribed under the SEBI Buyback Regulations using the "*Mechanism for acquisition of shares through Stock Exchange*" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended, read with the SEBI's circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI's circular with reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 or such other circulars and the Company shall approach BSE Limited ("**BSE**") and/or National Stock Exchange of India Limited ("**NSE**"), as may be required, for facilitating the same.

RESOLVED FURTHER THAT the Buyback from shareholders/ beneficial owners of Equity Shares who are persons resident outside India, including the foreign portfolio investors and foreign corporate bodies, including, erstwhile overseas corporate bodies and non-resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder, Income Tax Act, 1961 and rules framed there under, as amended if any, and that such approvals shall be required to be taken by such non-resident

shareholders themselves.

FURTHER RESOLVED THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee (“**Buyback Committee**”)/ any one or more Director(s)/Officer(s)/ Authorized Representative(s) of the Company to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like Record Date, entitlement ratio, the time frame for completion of Buyback; appointment of managers to the Buyback, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants/intermediaries/agencies, as may be required, for the implementation of the Buyback; preparing, finalizing, signing and filing of the public announcement, letter of offer with SEBI, the Stock Exchanges where the Equity Shares are listed and other appropriate authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI and RBI; and initiating all necessary actions for preparation and issue of various documents including public announcement, letter of offer, opening, operation and closure of necessary accounts including escrow account, special account with the bank, demat escrow account, trading account, entering into escrow agreements as required under the SEBI Buyback Regulations, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishing dematerialized shares and physically destroying share certificates, as applicable, in respect of the Equity Shares bought back by the Company, filing of ‘Certificate of Extinguishment’ required to be filed in accordance with the provisions of Regulation 11(iv) of the Buyback Regulations on behalf of the Board and filing such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Government of India, BSE, NSE (together with BSE, the “**Stock Exchanges**”), Registrar of Companies, Depositories and/or other relevant authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on any shareholder to offer or confer any obligation on the part of the Company or the Board or the Buyback Committee to buyback any equity shares of the Company or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if permissible by law.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.”

By Order of the Board of
IndiaMART InterMESH Limited

Sd/-

Manoj Bhargava
Group General Counsel,
Company Secretary & Compliance Officer
Membership No.- F 5164

Date: July 20, 2023
Place: Noida

NOTES:

1. The Explanatory Statement, pursuant to the provisions of Section 102(1) of the Companies Act, 2013 (the “**Act**”) read with Regulation 17(11) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “**Listing Regulations**”), and Regulation 5(iv) read with Schedule I of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended, from time to time setting out the material facts and reasons, in respect of Item No. 1 & 2 of this Notice is annexed herewith. Further, the relevant details, pursuant to Regulation 36(3) of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India (“**SS-2**”) respectively, in respect of Director seeking appointment are also annexed hereto and forms part of the Notice.
2. In compliance with the MCA Circulars and Sections 108 and 110 of the Act and the Rules made thereunder, the Notice along with Explanatory Statement and Remote E-voting instructions are being sent only through electronic mode to those Shareholders whose e-mail address is registered with the Company/Registrar and Share Transfer Agent i.e. Link Intime India Private Limited (“**RTA**”) or Depository Participants and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the National Securities Depository Limited (“**NSDL**”)/Central Depository Services (India) Limited (“**CDSL**”) as on Friday, July 21, 2023 (“**Cut-off date**”).
3. As per the MCA Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to the shareholders for this Postal Ballot. Shareholders are requested to provide their assent or dissent through Remote E-voting only.
4. In compliance with the provisions of Sections 108 and Section 110 of the Act read and the Rules framed thereunder, Regulation 44 of the Listing Regulations, SS-2, as amended from time to time, and the Circulars as issued by MCA, the Company is pleased to provide Remote E-voting facility on all the resolutions set forth in this Notice. The facility of casting votes by a shareholder using Remote E-voting will be provided by NSDL.
5. The voting rights of shareholder(s) for Remote E-voting shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. Any person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to vote through Remote E-Voting. A person who is not a shareholder as on the cut-off date should treat this notice for information purpose only.
6. In case of joint holders, the shareholder whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
7. Corporate Members are entitled to appoint authorized representatives to vote on their behalf on the resolution(s) proposed in this Notice. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to at dpvassociatesoffice@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
8. Shareholders may note that this Notice will also be available on the Company's website at <https://investor.indiamart.com/ForthcomingPostalBallot.aspx>, Stock Exchange's website i.e. BSE

Limited at www.bseindia.com, National Stock Exchange of India Limited at www.nseindia.com and National Securities Depository Limited ('NSDL') at www.evoting.nsdl.com.

9. Documents(s) referred to in the statement, if any, may be inspected electronically on all working days without any fee from the date of circulation of this Notice until the last date of receipt of votes through Remote E-voting by writing an email to the Company at cs@indiamart.com.
10. The Securities and Exchange Board of India ('SEBI') has mandated the submission of Permanent Account Number ('PAN') by every participant in securities market. Shareholders holding shares in electronic form are, therefore requested to submit their PAN to their DPs with whom they are maintaining their demat accounts.
11. Pursuant to Regulation 40 of Listing Regulations, as amended, securities of Listed Companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/236 dated December 2, 2020, had fixed March 31, 2021, as the last date for re-lodgment of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. SEBI vide its notification dated January 24, 2022, has mandated that all requests for transfer of securities including transmission or transposition of securities shall be processed only in dematerialized form. Shareholders can contact the Company or Company's RTA for any assistance in this regard.
12. Shareholders may note that as per SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, it is mandatory to update PAN, Address, Email ID, Bank account details (KYC details) and Nomination details of shareholders, who have not updated the same with the Company's RTA in case of physical shareholding and with Depository Participants (DPs) in case of Demat shareholding. Non-updation of KYC details in Folios, wherein any one of the cited details/documents (i.e. PAN, Bank Details, Nomination) are not available on or after October 01, 2023, shall be frozen by the RTA as per above SEBI Circular.
13. Shareholders are advised to make nomination in respect of their shareholding in the Company by submitting Form No. SH-13 to their respective DPs in case holding shares in demat mode and to the Company/RTA in case holding shares in physical mode in terms of Section 72 of the Act. The nomination form can be downloaded from the Company's website <https://investor.indiamart.com/InvestorForms.aspx>. Shareholders who require communication in physical form in addition to e-communication or have any other queries, may write to the RTA or Company at its Registered Office address.
14. SEBI has recently mandated furnishing of PAN, KYC details (i.e., postal address with pin code, email address, mobile number, bank account details) and nomination details by holders of securities. Effective from January 01, 2022, any service requests or complaints received from the Shareholder; will not be processed by RTA till the aforesaid details/documents are provided to RTA. On or after April 01, 2023, in case any of the above cited documents/details are not available in the folio(s), RTA shall be constrained to freeze such folio(s). Relevant details and forms prescribed by SEBI in this regard are available on the Company's website at <https://investor.indiamart.com/InvestorForms.aspx>.
15. In case Shareholders have not registered/updated their email address & mobile number for receiving all communications through electronic mode and/or not register/update their bank account mandate and KYC, please follow the following instructions:

Dematerialised Holding	Register/update the details in your demat account, as per the process advised by your respective DP.
Physical Holding	Register/update the details in prescribed Form ISR-1 along with other relevant documents/ forms as referred in SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and submit the same to Link Intime India Private Limited, Registrar and Share Transfer Agent of the Company at Noble Heights, 1 st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi - 110058, Tel: 011-49411000, e-mail: delhi@linkintime.co.in or to the Company. The relevant forms are available on the Company's Website at https://investor.indiamart.com/InvestorForms.aspx .

16. All correspondence should be addressed to the RTA of the Company viz. Link Intime India Private Limited, Noble Heights, 1st Floor, Plot No NH-2, C-1 Block, LSC, Near Savitri Market, Janakpuri, New Delhi -110058, Tel: 011 -49411000, e-mail: delhi@linkintime.co.in.

17. INSTRUCTIONS FOR REMOTE E-VOTING ARE AS FOLLOWS:

A. INSTRUCTIONS FOR REMOTE E-VOTING

- i. The Remote E-voting period will commence on Monday, July 24, 2023 (at 9:00 A.M. IST) and end on Tuesday, August 22, 2023 (at 5:00 P.M. IST). During this period, Shareholders holding shares in dematerialized form as on the cut-off date i.e., Friday, July 21, 2023, may cast their vote electronically. A person, whose name appears in the Register of Members maintained by the Depositories as on the cut-off date, shall be entitled to avail the facility of Remote E-voting.

The Remote E-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Shareholder, the Shareholder shall not be allowed to change it subsequently.

- ii. Any person, who acquires equity shares and becomes a Shareholder of the Company after the date of electronic dispatch of this Notice and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he/she is already registered with NSDL for Remote E-voting then he/ she can use his/her existing User ID and password to cast the vote.

- iii. The details of the process and manner for Remote E-voting are explained herein below:

Step 1: Log-in to NSDL e-voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-voting system

Details on Step 1 are mentioned below:





A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI Circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository

Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<p>A. NSDL IDeAS facility</p> <p>If you are already registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. 2. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. 3. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. 4. Click on “Access to e-Voting” appearing on the left-hand side under e-Voting services and you will be able to see e-Voting page. 5. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the Remote e-Voting period. <p>If you are not registered, follow the below steps:</p> <ol style="list-style-type: none"> 1. Option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Please follow steps given in points 1-5. <p>B. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or on a mobile phone. 2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. 3. A new screen will open. You will have to enter your User ID (i.e., your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. 4. After successful authentication, you will be redirected to NSDL website wherein you can see e-voting page. Click on options available against company name or e-voting service provider - NSDL and you will be

Type of shareholders	Login Method
	<p>redirected to e-voting website of NSDL for casting your vote during the Remote E-voting period. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the Remote E-voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Type of shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	<ol style="list-style-type: none"> 1. You can also login using the login credentials of your demat account through your DP registered with NSDL / CDSL for e-voting facility. 2. Once logged-in, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-voting feature. 3. Click on options available against company name or e-voting service provider - NSDL and you will be redirected to e-voting website of NSDL for casting your vote during the Remote E-voting period.

Important note: *Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at above mentioned website.*

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID

	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "[Forgot User Details/Password?](#)" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle.
2. Select "EVEN" of company for which you wish to cast your vote during the Remote e-Voting period.

3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for Remote E-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to cs@indiamart.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to cs@indiamart.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for Remote e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI Circular dated December 9, 2020, on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to at dpvassociatesoffice@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on <https://www.evoting.nsdl.com> to reset the password.

3. In case of any query relating to Remote e-voting you may refer the Frequently Asked Questions ('FAQs') for Shareholders and e-voting user manual for Shareholders available at the download section of <https://www.evoting.nsdl.com> or call on : 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager, at evoting@nsdl.co.in.
4. Process for those Members holding shares in demat mode and whose email address are not registered with the Company/ Depositories, for procuring user id and password and registration of e-mail address for e-voting for the resolutions set out in this Notice:

Members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing demat account number, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained above.

OTHER INSTRUCTIONS:

1. The Board of Directors of the Company, at its meeting held on Thursday, July 20, 2023 in compliance with Rule 22(5) of the Rules, had appointed Mr. Devesh Kumar Vasisht (Membership No. F8488), Managing Partner, failing him Mr. Parveen Kumar, Partner of M/s DPV & Associates LLP, Company Secretaries (Firm Registration No.: L2021DE009500) as the Scrutinizer to scrutinize the Remote E-voting process in a fair and transparent manner.
2. The Scrutinizer shall after the conclusion of e-voting period, unblock the votes casted through Remote E-voting and shall make and submit a Scrutinizer's Report within 2 working days from the end of the Remote E-voting period to the Chairman authorized by the Board for the purpose of declaring the result of Postal Ballot or any other person authorized by him in writing, who shall countersign the same and declare the result of the Remote E-voting forthwith.
3. The results declared along with the report of the Scrutinizer shall be placed on the website of the Company <https://investor.indiamart.com/ForthcomingPostalBallot.aspx> under the head of 'Investor Relations' and on the website of NSDL at www.evoting.nsdl.com after the declaration of result by the Chairman authorized by the Board for the purpose of declaring the result of postal ballot or a person authorized by him in writing. The results shall, simultaneously, be forwarded to National Stock Exchange of India Limited and BSE Limited which shall place the results on their website.
4. The resolutions, if passed by the requisite majority, shall be deemed to have been passed on Tuesday, August 22, 2023, i.e. last date of specified for receipt of votes through Remote E-voting.

By Order of the Board of
IndiaMART InterMESH Limited

Sd/-

Manoj Bhargava
Group General Counsel,

Company Secretary & Compliance Officer
Membership No.- F 5164

Date: July 20, 2023
Place: Noida

EXPLANATORY STATEMENT UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No. 1

Pursuant to the relevant provisions of the Companies Act, 2013 (the “Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations”), in terms of the Nomination and Remuneration Policy of the Company and based on the recommendations of Nomination and Remuneration Committee (the “NRC”), the Board of Directors in its meeting held on Thursday, July 20, 2023 had appointed Mr. Aakash Chaudhry as an Additional Director (under the category of Non- Executive Independent Director) of the Company for a term of 3 (three) consecutive years, not liable to retire by rotation, subject to the approval of the shareholders of the Company.

Mr. Aakash Chaudhry is an alumnus of Harvard Business School (OPM 42), has a Bachelor’s degree in Computer Science & Engineering from Maharshi Dayanand University, Rohtak and an MBA from the Indian School of Business (ISB), Hyderabad. He completed his schooling from Delhi Public School, RK Puram (New Delhi).

With 22+ years of experience, he is a highly accomplished business leader, educationist, entrepreneur and Co-Founder of Aakash Educational Services Limited (AESL). He has a proven track record of success, having previously led the AESL team as Managing Director & CEO and spearheaded the senior management team for over a decade. He also worked with leading Tech & ITES companies such as Infosys Technologies and Cognizant Technology Solutions. He is also the Founder and Trustee of Plaksha University (Mohali, Punjab) and serves on the board of VLCC Healthcare Ltd. and HONO (Sequelone Solutions Pvt Ltd).

In addition to the above, he holds memberships of following Associations namely:

- i. Young President Organisation (YPO), New Delhi Chapter
- ii. Entrepreneur’s Organisation (EO), Delhi Chapter
- iii. Plaksha University, Founder & Trustee
- iv. Ashoka University, Founder & Sponsor

He has been recognized as one of the disruptive leaders by Business World in 2018 and Listed among the “40 Under 40” young leaders list.

The Board has received requisite disclosures/declarations from Mr. Chaudhry (i) consent to act as Directors u/s 152 of the Act (Form DIR-2); (ii) disclosure of interest u/s 184(1) of the Act (Form MBP-1); (iii) declaration u/s 164 of the Act (Form DIR- 8) to the effect that he is not disqualified to become Director; (iv) declaration that he is not debarred from holding the office of Directors by virtue of any SEBI order or any other such authority; (iv) declaration of independence u/s 149 of the Act, Regulation 16(1)(b) and Regulation 25(8) of Listing Regulations and assessed the veracity of the same; (v) notice u/s 160 of the Act proposing his candidature as an Independent Director of the Company and all other necessary information/documents/declarations. Further, Mr. Chaudhry has registered himself in the data bank in the Independent Director’s with the Indian Institute of Corporate Affairs.

In the opinion of the NRC and the Board, Mr. Chaudhry possess appropriate skills, positive attributes, experience & knowledge and fulfils the conditions for appointment as an Independent Director as specified in the Act and the Listing Regulations and that he is independent of the management.

The terms and conditions of the appointment of Mr. Chaudhry is available electronically for inspection by shareholders as per details mentioned in the notes to this Notice.

Pursuant to Regulation 36(3) of the Listing Regulations, as amended from time to time read with the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India ('SS-2'), brief profile and other details of Mr. Chaudhry is provided in **Annexure** to this Notice.

No Director, Key Managerial Personnel or their relatives except Mr. Chaudhry to whom the resolution relates is interested in or concerned with the resolution.

The Board recommends the resolution set out in Item No. 1 for approval by the shareholders by way of a **Special Resolution**.

Item No. 2

Pursuant to the provisions of the Companies Act, 2013, as amended, (the "**Companies Act**"), the Companies (Share Capital and Debentures) Rules, 2014, as amended (the "**Share Capital Rules**"), the Companies (Management and Administration) Rules 2014 (the "**Management and Administration Rules**"), as amended, to the extent applicable, Article 15 of the Articles of Association of the Company, and in compliance with the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018 (the "**SEBI Buyback Regulations**"), this Explanatory Statement contains relevant and material information to enable the shareholders holding Equity Shares of the Company to consider and approve the Special Resolution for the Buyback of the Equity Shares.

The Board of Directors of the Company (the "**Board**") at its meeting held on Thursday, July 20, 2023 has, subject to the approval of the shareholders of the Company by way of special resolution through Remote E-voting and subject to such approvals of statutory, regulatory or governmental authorities as may be required under applicable laws, approved the buyback of not exceeding 12,50,000 fully paid-up equity shares of face value of Rs. 10/- each of the Company ("**Equity Shares**") (representing up to 2.04% of the total issued and paid-up equity share capital of the Company as per the audited condensed interim standalone and consolidated financial statements of the Company for the period ended June 30, 2023) at a price of Rs. 4,000 (Rupees Four Thousand only) per Equity Share (the "**Buyback Price**") payable in cash for an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only), which is 24.12% and 24.33% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited condensed interim standalone and consolidated financial statements of the Company for the period ended June 30, 2023, respectively (the "**Buyback Size**") excluding any expenses incurred or to be incurred for the buyback viz., brokerage costs, fees, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch, if any, filing fees to SEBI and any Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges ("**Transaction Costs**"), through the "tender offer" route as prescribed under the SEBI Buyback Regulations and the "*Mechanism for acquisition of shares through Stock Exchange*" notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 read with the circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 09, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI's circular with reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 or such other circulars or notifications or amendments as may be applicable ("**SEBI Circulars**") (the process being referred hereinafter as "**Buyback**"), on a proportionate basis, from the equity shareholders / beneficial owners of the Equity Shares of the Company as on the Record Date to be subsequently decided by the Board or the Buyback Committee.

Since the Buyback constitutes more than 10% of the total paid-up equity capital and free reserves of the Company, in terms of Section 68(2)(b) of the Companies Act, it is necessary to obtain the consent of the shareholders of the Company, for the Buyback by way of a Special Resolution.

Certain figures contained in this notice, including financial information, have been subject to rounding-off adjustments. All decimals have been rounded off to two decimal points. In certain instances, (i) the sum or percentage change of such numbers may not confirm exactly to the total figure given; and (ii) the sum of the numbers in a column or row in certain tables may not conform exactly to the total figure given for that column or row.

Requisite details and material information relating to the Buyback are given below:

(a) Date of the Board meeting at which the proposal for buy back was approved by the Board of Directors of the Company – July 20, 2023 (“Board Meeting Date”)

(b) Necessity for the Buyback

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 up to 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 Rs. 4,000/- (Rupees 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 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 additional investment.

(c) Maximum number of securities that the Company proposes to buyback

The Company proposes to buy back of 12,50,000 Equity Shares fully paid up having a face value of Rs. 10/- each (Rupee Ten Only).

(d) Buyback price and the basis of arriving at buyback price

- (i) The Equity Shares of the Company are proposed to be bought back at a price Rs. 4000/- (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 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 Price represents:

- 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 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**").
- Premium of 40.39% and 40.38% over the closing price of the Equity Shares on NSE and BSE, respectively, on 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 July 19, 2023, being a day preceding the Board Meeting Date.

The closing market price of the Equity Shares as on July 14, 2023, being a day preceding the Intimation 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 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.

(e) Maximum amount of funds required for the Buyback and its percentage of the total paid up capital and free reserves and source of funds from which Buyback would be financed.

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

The maximum amount mentioned aforesaid is 24.12% and 24.33% of the aggregate of the fully paid-up equity share capital and free reserves as per the audited condensed interim standalone and consolidated financial statements of the Company for the period ended June 30, 2023 (being the latest audited financial statements available as on the Board Meeting Date), respectively, which is within the prescribed limit of 25%.

The funds for the implementation of the proposed Buyback will be sourced out of free reserves and securities premium account of the Company and any other source as may be permitted by the SEBI Buyback Regulations or the Companies Act.

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.

(f) Method to be adopted for the Buyback

The Buyback shall be on a proportionate basis through the tender offer route, as prescribed under the SEBI Buyback Regulations, to the extent permissible, and the *“Mechanism for acquisition of shares through Stock Exchanges”* as prescribed under the SEBI Circulars. The Buyback will be implemented in accordance with the Companies Act, read with the rules framed thereunder, to the extent applicable, the SEBI Buyback Regulations and on such terms and conditions as may be deemed fit by the Company.

As required under the SEBI Buyback Regulations, the Company will announce a record date (**“Record Date”**) for the Buyback for determining the names of the shareholders holding Equity Shares of the Company who will be eligible to participate in the Buyback (**“Eligible Shareholder(s)”**). Subject to the approval of the Shareholders by way of special resolution under this Notice, Eligible Shareholders will receive a letter of offer along with a tender offer form indicating their entitlement.

The Equity Shares to be bought back is divided in two categories:

- (i) Reserved category for small shareholders; 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 on Stock Exchange having highest trading volume as on Record Date, of not more than Rs. 200,000/- (Rupees Two Hundred Thousand Only).

In accordance with Regulation 6 of the SEBI Buyback Regulations, 15% of the number of Equity Shares which the Company proposes to buyback or such 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 holding on the Record Date, the Company will determine the entitlement of each Eligible Shareholder to tender their shares in the Buyback. This entitlement for each Eligible Shareholder will be calculated based on the number of Equity Shares held by the respective shareholder as on the Record Date and the ratio of the Buyback applicable in the category to which such shareholder belongs.

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 proposes to 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 check the sequence of the names of the joint holders and club together the Equity Shares held in such cases where the sequence of the PANs and name of joint shareholders are 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 and Transfer Agent as per the shareholder records received from the Depositories.

Shareholders' participation in Buyback will be voluntary. Eligible Shareholders holding Equity Shares of the Company can choose to participate and get cash in lieu of shares to be accepted under the Buyback or they may choose not to participate. 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 shareholders, if any.

The maximum tender under the Buyback by any Eligible Shareholder cannot exceed the number of Equity Shares held by the shareholder as on the Record Date.

The Equity Shares tendered as per the entitlement by Eligible Shareholders holding Equity Shares of the Company as well as additional shares tendered, if any, will be accepted as per the procedure laid down in SEBI Buyback Regulations. The settlement under the Buyback will be done using the "Mechanism for acquisition of shares through Stock Exchange" notified by SEBI Circulars.

Income arising to the shareholders under the Buyback is exempt from income tax in India. However, the participation in the Buyback by non-resident shareholders may be taxable in their country of residence according to tax laws of their respective countries. The Buyback transaction would also be chargeable 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 table will be included in the letter of offer to be sent to the Eligible Shareholder(s).

(g) Time limit for completing the Buyback

Subject to receipt of regulatory consents and approvals, if any, the Buyback is proposed to be completed within 12 months from the date of passing of special resolution by the Shareholders detailed in this Notice.

(h) Compliance with Section 68(2) (c) of the Companies Act

The aggregate paid-up share 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, is Rs. 2072.86 Crores and Rs. 2054.82 Crores, respectively, as per the audited condensed interim standalone and consolidated financial statements.

Under the provisions of the Companies Act, the funds deployed for the Buyback cannot exceed 25% of the aggregate of the fully paid-up share capital and free reserves of the Company i.e., Rs. 518.19 Crores and Rs. 513.68 Crores, respectively, as per the audited condensed interim standalone and consolidated financial statements. The maximum amount proposed to be utilized for the Buyback, Rs. 500 Crores, is therefore within the limit of 25% of the Company's fully paid-up share 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. Further, under the Companies Act, the number of Equity Shares that can be bought back in any financial year cannot exceed 25% of the total paid-up equity capital of the Company in that financial year. Since the Company proposes to buyback up to 12,50,000 Equity Shares, the same is within the aforesaid 25% limit.

(i) Details of holding and transactions in the shares of the Company

- (i) The aggregate shareholding of the Promoters and Promoter Group and persons who are in control as per the latest shareholding pattern available as on the Board Meeting Date and as on the date

of this Notice i.e July 20, 2023, are as follows:

S. No.	Name of the Shareholder	No. of Equity Shares held	% Shareholding
Promoters			
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
Promoter 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
Total B		13,11,272	2.14
Total A + B		3,01,35,048	49.22

- (ii) The aggregate shareholding of the Directors of the Promoter Company as per the latest shareholding pattern available as on the Board Meeting Date and as on the date of this Notice i.e. July 20, 2023: Not Applicable
- (iii) The aggregate shareholding of the Directors and Key Managerial Personnel of the Company as per the latest shareholding pattern available as on the Board Meeting Date and as on the date of this Notice, are as follows:

S. No.	Name	Designation	No. of Equity Shares held	% Shareholding
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	Additional Director (in the category of Independent Director)	0	0
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

In addition to the above, none of the other Directors and Key Managerial Personnel of the Company hold any Equity Shares of the Company as on July 20, 2023 and as on the date of this Notice.

(iv) 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 Notice, except the following:-

a. Aggregate of shares acquired or purchased or sold by the Promoters and the Members of the Promoter Group and persons in control of the Company:

Aggregate number of Equity Shares acquired / purchased/sold	Nature of transaction	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Dinesh Chandra Agarwal (Promoter)					
85,90,559	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Brijesh Kumar Agrawal (Promoter)					
58,21,329	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Chetna Agarwal (Promoter Group)					
1,54,479	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Pankaj Agarwal (Promoter Group)					
1,50,299	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Anand Kumar Agrawal (Promoter Group)					
70,000	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Meena Agrawal (Promoter Group)					
69,800	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal HUF (Promoter Group)					
59,722	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Naresh Chandra Agrawal (Promoter Group)					
40,200	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Prakash Chandra Agrawal (Promoter Group)					
59,723	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Gunjan Agarwal (Promoter Group)					
19,908	Bonus issue in the ratio one Equity Share for every one	N.A	June 22, 2023	N.A	June 22, 2023

	existing Equity Share held				
Vijay Jalan (Promoter Group)					
10,000	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Naresh Chandra Agrawal HUF (Promoter Group)					
8,959	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Anand Kumar Agrawal HUF (Promoter Group)					
5,973	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Prakash Chandra Agrawal HUF (Promoter Group)					
5,973	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Pankaj Agarwal (Hamirwasia Family Trust) (Promoter Group)					
200	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal (Nanpara Family Trust) (Promoter Group)					
100	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Dinesh Chandra Agarwal (Nanpara Business Trust) (Promoter Group)					
100	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023

- b. Aggregate shares acquired or purchased or sold by the Directors/Partners of the Promoters, where promoter is a company: Not Applicable
- c. Aggregate shares acquired or purchased or sold by the Directors and Key Managerial Personnel:

Aggregate number of Equity Shares acquired / purchased/sold	Nature of transaction	Minimum Price (INR)	Date of Minimum Price	Maximum Price (INR)	Date of Maximum Price
Dinesh Chandra Agarwal, Managing Director and Chief Executive Officer					
85,90,559	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Brijesh Kumar Agrawal, Whole-time Director					
58,21,329	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Dhruv Prakash, Non-Executive director					
13,760	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Pallavi Dinodia Gupta, Non-Executive Independent director					
129	Bonus issue in the ratio one Equity Share for every one	N.A	June 22, 2023	N.A	June 22, 2023

	existing Equity Share held				
Rajesh Sawhney, Non-Executive Independent director					
5,000	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Vivek Narayan Gour, Non-Executive Independent Director					
4,700	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Prateek Chandra, Chief Financial Officer					
1,15,670	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023
Manoj Bhargava, Group General Counsel and Company Secretary					
3,261	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A	June 22, 2023	N.A	June 22, 2023

(j) Intention of Promoter and Promoter Group to participate in 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 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 Buyback 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 in control :

S. No.	Name of the Promoter	Number of Equity Shares held	Maximum Number of Equity Shares intended to be offered in the Buyback
Promoter			
1.	Dinesh Chandra Agarwal	1,71,81,118	1,71,81,118
2.	Brijesh Kumar Agrawal	1,16,42,658	1,16,42,658
Promoter 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

S. No.	Name of the Promoter	Number of Equity Shares held	Maximum Number of Equity Shares intended to be offered in the Buyback
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		301,35,048	301,35,048

The Buyback will not result in any benefit to Promoter and Promoter Group 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 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.

Since the entire shareholding of the promoters who intend to participate in the Buyback is in demat mode, the details of the date and price of acquisition/sale of the Equity Shares by the Promoters and Promoter Group is set out below:

Sr. No.	Date of Transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative No. of Shares
Dinesh Chandra Agarwal (Promoter)						
1.	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

Sr. No.	Date of Transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative No. of Shares
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	8,590,559
14.	June 22, 2023	8,590,559	10	Bonus issue in the ratio one Equity Share for every one existing Equity	N.A.	1,71,81,118
Cumulative Shareholding						1,71,81,118
Brijesh Kumar Agrawal (Promoter)						
1.	September 13, 1999	100	10	Subscription to the MoA	10.00	100
2.	March 31, 2000	26,000	10	Preferential Allotment	10.00	26,100
3.	June 17, 2001	25,000	10	Preferential Allotment	40.00	51,100
4.	March 31, 2002	6,000	10	Preferential Allotment	40.00	57,100
5.	October 5, 2002	500	10	Preferential Allotment	40.00	57,600
6.	July 26, 2006	5,500	10	Acquisition by way of gift	N.A.	63,100
7.	April 16, 2012	3,150,000	10	Acquisition by way of gift	N.A.	3,213,100
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.	6,426,200
9.	July 3, 2019	(577,656)	10	Disposed shares under IPO through offer for sale mechanism	973.00	5,848,544
10.	June 23, 2022	(27,215)	10	Buyback of Equity Shares	6,250	5,821,329
11.	June 22, 2023	5,821,329	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	1,16,42,658
Cumulative Shareholding						1,16,42,658
Chetna Agarwal (Promoter Group)						
1.	September 13, 1999	100	10	Subscription to the MoA	10.00	100
2.	March 31, 2000	44,000	10	Preferential Allotment	10.00	44,100
3.	July 15, 2001	8,000	10	Preferential Allotment	40.00	52,100
4.	August 30, 2001	7,500	10	Preferential Allotment	40.00	59,600
5.	March 31, 2002	10,000	10	Preferential Allotment	40.00	69,600
6.	October 5, 2002	2,000	10	Preferential Allotment	N.A.	71,600
7.	July 1, 2008	6,000	10	Acquisition by way of gift	N.A.	77,600
8.	May 9, 2018	77,600	10	Bonus issue in the ratio	N.A.	1,55,200

Sr. No.	Date of Transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative No. of Shares
				one Equity Share for every one existing Equity Share held		
9.	June 23, 2022	(721)	10	Buyback of equity shares	6,250	1,54,479
10.	June 22, 2023	1,54,479	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	3,08,958
Cumulative Shareholding						3,08,958
Pankaj Agarwal (Promoter Group)						
1.	September 13, 1999	100	10	Subscription to the MoA	10.00	100
2.	March 31, 2000	10,000	10	Preferential Allotment	10.00	10,100
3.	June 17, 2001	13,000	10	Preferential Allotment	40.00	23,100
4.	March 31, 2002	17,000	10	Preferential Allotment	40.00	40,100
5.	October 5, 2002	1,000	10	Preferential Allotment	40.00	41,100
6.	September 28, 2003	1,500	10	Acquisition by way of gift	N.A.	42,600
7.	May 7, 2004	2,000	10	Acquisition by way of gift	N.A.	44,600
8.	September 28, 2005	1,500	10	Acquisition by way of gift	N.A.	46,100
9.	June 15, 2006	29,500	10	Acquisition by way of gift	N.A.	75,600
10.	May 9, 2018	75,600	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	1,51,200
11.	June 22, 2018	(200)	10	Transfer	850.00	1,51,000
12.	June 23, 2022	(701)	10	Buyback of equity shares	6,250	1,50,299
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.	3,00,598
Cumulative Shareholding						3,00,598
Anand Kumar Agrawal (Promoter Group)						
1.	January 1, 2002	10,000	10	Acquisition by way of gift	N.A.	10,000
2.	July 26, 2006	25,000	10	Acquisition by way of gift	N.A.	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 Share held	N.A.	1,40,000
Cumulative Shareholding						1,40,000

Sr. No.	Date of Transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative No. of Shares
Meena Agrawal (Promoter Group)						
1.	January 1, 2002	10,000	10	Acquisition by way of gift	N.A.	10,000
2.	July 26, 2006	25,000	10	Acquisition by way of gift	N.A.	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, 2018	(100)	10	Transfer by way of gift	N.A.	69,900
5.	September 17, 2018	(100)	10	Transfer	N.A.	69,800
6.	June 22, 2023	69,800	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	1,39,600
Cumulative Shareholding						1,39,600
Dinesh Chandra Agarwal HUF (Promoter Group)						
1.	March 31, 2000	21,000	10	Preferential Allotment	10.00	21,000
2.	July 15, 2001	8,000	10	Preferential Allotment	40.00	29,000
3.	August 30, 2001	1,000	10	Preferential Allotment	40.00	30,000
4.	May 9, 2018	30,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	60,000
5.	June 23, 2022	(278)	10	Buyback of equity shares	6,250	59,722
6.	June 22, 2023	59,722	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	1,19,444
Cumulative Shareholding						1,19,444
Naresh Chandra Agrawal (Promoter Group)						
1.	September 13, 1999	100	10	Subscription to MoA	10.00	100
2.	March 31, 2000	10,000	10	Preferential Allotment	10.00	10,100
3.	January 1, 2002	10,000	10	Acquisition by way of gift	N.A.	20,100
4.	May 9, 2018	20,100	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	40,200
5.	June 22, 2023	40,200	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	80,400
Cumulative Shareholding						80,400
Prakash Chandra Agrawal (Promoter Group)						
1.	September 13,	100	10	Subscription to MoA	10.00	100

Sr. No.	Date of Transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative No. of Shares
	1999					
2.	March 31, 2000	10,000	10	Preferential Allotment	10.00	10,100
3.	January 1, 2002	10,000	10	Acquisition by way of gift	N.A.	20,100
4.	May 9, 2018	20,100	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	40,200
5.	June 23, 2022	(186)	10	Buyback of equity shares	6,250	40,014
6.	April 25, 2023	19,709	10	Transmission of equity shares from Smt. Keshar Devi Agrawal to Mr. Prakash Chandra Agrawal	N.A.	59,723
7.	June 22, 2023	59,723	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	1,19,446
Cumulative Shareholding						1,19,446
Gunjan Agarwal (Promoter Group)						
1.	January 1, 2002	10,000	10	Acquisition by way of gift	N.A.	10,000
2.	May 9, 2018	10,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	20,000
3.	June 23, 2022	(92)	10	Buyback of equity shares	6,250	19,908
4.	June 22, 2023	19,908	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	39,816
Cumulative Shareholding						39,816
Vijay Jalan (Promoter Group)						
1.	March 31, 2000	2,500	10	Preferential allotment	10.00	2,500
2.	May 9, 2018	2,500	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	5,000
3.	March 24, 2021	5,000	10	Transmission from demise of Father	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	N.A.	20,000
Cumulative Shareholding						20,000
Naresh Chandra Agrawal HUF (Promoter Group)						
1.	July 26, 2006	4,500	10	Acquisition by way of gift	N.A.	4,500
2.	May 9, 2018	4,500	10	Bonus issue in the ratio one Equity Share for	N.A.	9,000

Sr. No.	Date of Transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative No. of Shares
				every one existing Equity Share held		
3.	June 23, 2022	(41)	10	Buyback of equity shares	6,250	8,959
4.	June 22, 2023	8,959	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	17,918
Cumulative Shareholding						17,918
Anand Kumar Agrawal HUF (Promoter Group)						
1.	July 26, 2006	3,000	10	Acquisition by way of gift	N.A.	3,000
2.	May 9, 2018	3,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	6,000
3.	June 23, 2022	(27)	10	Buyback of equity shares	6,250	5,973
4.	June 22, 2023	5,973	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	11,946
Cumulative Shareholding						11,946
Prakash Chandra Agrawal HUF (Promoter Group)						
1.	July 26, 2006	3,000	10	Acquisition by way of gift	N.A.	3,000
2.	May 9, 2018	3,000	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	6,000
3.	June 23, 2022	(27)	10	Buyback of equity shares	6,250	5,973
4.	June 22, 2023	5,973	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	11,946
Cumulative Shareholding						11,946
Pankaj Agarwal (Hamirwasia Family Trust) (Promoter Group)						
1	June 22, 2018	200	10	Transfer	N.A.	200
2	June 22, 2023	200	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	400
Cumulative Shareholding						400
Pankaj Agarwal (Hamirwasia Business Trust) (Promoter Group)						
1	June 22, 2018	200	10	Transfer	N.A.	200
2	June 22, 2023	200	10	Bonus issue in the ratio one Equity Share for every one existing Equity Share held	N.A.	400
Cumulative Shareholding						400

Sr. No.	Date of Transaction	No. of Equity Shares	Nominal Value (Rs.)	Nature of Transaction	Transaction Value (Rs.)	Cumulative No. of Shares
Dinesh Chandra Agarwal (Nanpara Family Trust) (Promoter Group)						
1	June 22, 2018	100	10	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	N.A.	200
Cumulative Shareholding						200
Dinesh Chandra Agarwal (Nanpara Business Trust) (Promoter Group)						
1	June 22, 2018	100	10	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	N.A.	200
Cumulative Shareholding						200

(k) Confirmations from Company as per the provisions of SEBI Buyback Regulations and Companies Act:

- (i) All the Equity Shares for Buyback are fully paid up.
- (ii) 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.
- (iii) 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;
- (iv) 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 except in discharge of subsisting obligations;
- (v) The Company shall not withdraw the Buyback after the public announcement of the buyback is made;
- (vi) 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;
- (vii) 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;

- (viii) 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 ceased to subsist, a period of more than three years has lapsed;
- (ix) The Company further confirms that a period of more than three years has lapsed since any such default which has ceased to subsist;
- (x) 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 Buyback;
- (xi) The Company has been in compliance with Sections 92, 123, 127 and 129 of the Companies Act, 2013, as amended;
- (xii) 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;
- (xiii) 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;
- (xiv) 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 Buyback Regulations;
- (xv) The Company has not undertaken a buyback of any of its securities during the period of one year immediately preceding the Board Meeting Date;
- (xvi) 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 51(c) read with Schedule I(xii) of the SEBI Buyback Regulations;
- (xvii) That funds borrowed from Banks and Financial Institutions, if any, will not be used for the Buyback;
- (xviii) 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;
- (xix) 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 Buyback Regulations and any other applicable laws;
- (xx) There is no pendency of any scheme of amalgamation or compromise or arrangement pursuant to the provisions of the Companies Act, as on date and no public announcement of the Buyback shall be made during pendency of any such scheme;

- (xxi) 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;
- (xxii) The Company shall pay the consideration only by way of cash;
- (xxiii) The Buyback shall not result in delisting of the Equity Shares from National Stock Exchange of India Limited and BSE Limited ("**Stock Exchanges**");
- (xxiv) The Company shall not allow Buyback of its shares unless the consequent reduction of its share capital is affected; and
- (xxv) 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.

(l) Confirmations from the Board

The Board of Directors of the Company has confirmed that it has made a full enquiry into the affairs and prospects of the Company 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:

- (i) 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 its debts;
- (ii) 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
- (iii) 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).

(m) Prior approval obtained from the lenders of the company in case of a breach of any covenant with such lender(s)

The Company is not required to obtain any prior approvals from lenders pursuant to Regulation 5(i)(c) read with Schedule I (xii) of the SEBI Buyback Regulations.

(n) Report addressed to the Board of Directors by the Company's Auditors on the permissible capital payment and the opinion formed by Directors regarding Insolvency

The text of the Report dated July 20, 2023, of B S R & Co. LLP, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below:

The Board of Directors
IndiaMART InterMESH Limited
1st Floor, 29 Daryaganj,
Netaji Subhash Marg,
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-back Regulations")

1. 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.
2. The accompanying Statement of permissible capital payment ("Annexure A") as at June 30, 2023 (hereinafter referred together as the "Statement") is prepared by the management of the Company.

Management's Responsibility for the Statement

3. 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

4. Pursuant to the requirements of the SEBI Buy-back Regulations, it is our responsibility to provide reasonable assurance whether:
 - (i) we have 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;
 - (ii) 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;
 - (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.
5. The audited condensed standalone interim financial statements and audited condensed consolidated interim 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.

6. 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:
 - (i) 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;
 - (ii) Examined authorization for buyback from the Articles of Association of the Company;
 - (iii) Examined that the amount of permissible capital payment for the buyback as detailed in Annexure A is in accordance with section 68(2)(c) 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;
 - (v) Verified the arithmetical accuracy of the amounts mentioned in Annexure A;
 - (vi) 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;
 - (ix) Read the Director's declarations for the purpose of buyback and solvency of the Company;
 - (x) Obtained required explanations and representations from management;
7. 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.
8. 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 Related Services engagements.
9. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Opinion

10. Based on enquiries conducted and our examination as above, we report that:
 - (i) 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 months period ended June 30, 2023;
 - (ii) 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)(c) 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 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

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 consent in writing.

For **B S R & Co. LLP**
Chartered Accountants
ICAI Firm registration No: 101248W/W-100022

Sd/-
Kanika Kohli
Partner

Place: Noida
Date: 20 July 2023

Membership No:511565
ICAI UDIN:23511565BGYGHY8024

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)(c) 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 condensed consolidated interim financial statements as at and for the three months period ended June 30, 2023.

Amount (INR Millions)

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**	B	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	C1	5,181.98	5,136.87
b) audited condensed interim consolidated financial statements as at and for the three months ended June 30, 2023	C2		
Maximum amount permissible for buyback under Section 68(2)(c) of the Companies Act, 2013 read with Regulation 4(i) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018			5,136.87
Lower of C1 or C2, as mentioned above			
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 amended.

For and on behalf of the Board of Directors
IndiaMART InterMESH Limited

Sd/-
Manoj Bhargava
Group General Counsel,
Company Secretary & Compliance Officer

Date: July 20, 2023

Place: Noida

In the opinion of the Board, the proposal for Buyback is in the interest of the Company and its Members holding Equity Shares of the Company.

The Board recommends the resolution set out in Item No. 2 for approval by the shareholders by way of a **Special Resolution**.

None of the Directors of Key Managerial Personnel of the Company or their respective relatives is in anyway, concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their respective interest as shareholders of the Company or to the extent of the shareholding of the company of which they are members.

ANNEXURE

Pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 issued by the Institute of Company Secretaries of India, the following information is furnished about the Director(s) proposed to be appointed:

Name of the Director	Mr. Aakash Chaudhry
Date of Birth & Age	September 11, 1979, 43 years
Qualification	Mr. Chaudhry is an alumnus of Harvard Business School (OPM 42), has a Bachelor's degree in Computer Science & Engineering from Maharshi Dayanand University, Rohtak and an MBA from the Indian School of Business (ISB), Hyderabad. He completed his schooling from Delhi Public School, RK Puram (New Delhi).
Terms and Conditions of appointment/re-appointment	Mr. Chaudhry's appointment shall be as per Company's Nomination and Remuneration Policy as displayed on the Company's website https://investor.indiamart.com/CorporateGovernance.aspx On appointment, he shall not be liable to retire by rotation. Mr. Chaudhry shall be entitled to sitting fee for attending Board/Committee meetings and commission, if paid.
Details of Remuneration sought to be paid	Not applicable
Last Remuneration drawn (Per Annum)	Not applicable
Experience & Expertise	With 22+ years of experience, he is a highly accomplished business leader, educationist, entrepreneur and Co-Founder of Aakash Educational Services Limited (AESL). He has a proven track record of success, having previously led the AESL team as Managing Director & CEO and spearheaded the senior management team for over a decade. He also worked with leading Tech & ITES companies such as Infosys Technologies and Cognizant Technology Solutions. He is also the Founder and Trustee of Plaksha University (Mohali, Punjab) and serves on the board of VLCC Healthcare Ltd. and HONO (Sequelone Solutions Pvt Ltd).
Date of first appointment on the Board	July 20, 2023
No. of equity shares held in the Company* (including shareholding as beneficial owner)	None
Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	He is not related to any other Director or Key Managerial Personnel of the Company.
Number of Board Meetings attended during FY 2024	Not applicable
Other Directorships, Membership/ Chairmanship of Committees of other Boards	<i>Directorship in the following Companies:</i> a) Workai Digital Technologies Private Limited b) Dextres Trainers Private Limited c) Aakash Emprise Private Limited d) Ashvanya Lands & Buildings Private Limited

	e) Aayaerik Properties Private Limited f) Maa Foundation g) Jalaja Educational and Social Foundations h) Chaudhry Foundation i) Creat Ed Private Limited j) Sequelone Solutions Private Limited k) VLCC Health Care Limited l) Aakash Medicines Private Limited <i>Committee Positions in the following Companies: None</i>
Listed entities from which the Director has resigned in the past three years	None