



IndiaMART InterMESH Ltd.
6th floor, Tower 2, Assotech Business Cresterra,
Plot No.22, Sec 135, Noida-201305, U.P.
Call Us: +91 - 9696969696
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March 28, 2024

To,

BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) for Scheme of Amalgamation among three (3) wholly owned subsidiaries of IndiaMART InterMESH Limited (the “Company”).

Dear Sir/Madam,

Pursuant to Regulation 30 of Listing Regulations, we wish to inform you that Busy Infotech Private Limited, Hello Trade Online Private Limited and Tolexo Online Private Limited are the wholly owned subsidiaries of the Company (hereinafter collectively referred to as “Wholly Owned Subsidiary Companies”).

The Board of Directors of the Wholly Owned Subsidiary Companies, in their respective meetings held on March 28, 2024 have considered and approved the Scheme of Amalgamation amongst Busy Infotech Private Limited (“Transferor Company 1”), Hello Trade Online Private Limited (“Transferor Company 2”) and Tolexo Online Private Limited (“Transferee Company”) (“Scheme”) under the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder. Further, upon the Scheme becoming effective, the name of the Transferee Company shall change to “Busy Infotech Private Limited”.

Upon effectiveness of the Scheme, the Company will continue to hold 100% stake in the Transferee Company. The above-mentioned restructuring is an internal reorganization aimed at streamlining group structure, optimizing operations and cost across the Wholly Owned Subsidiary Companies.

None of the Wholly Owned Subsidiary Companies fall in the definition of “Material Subsidiary” within the meaning of Regulation 16(1)(c) of the Listing Regulations. Accordingly, the proposed restructuring will not have any significant impact on consolidated or standalone financial position of the Company.

The above Scheme shall be subject to the approval of National Company Law Tribunal (“NCLT”) of relevant jurisdiction, shareholders and creditors of Subsidiary Companies and other regulatory authorities, if any.



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The detailed disclosure as required under Regulation 30 of the Listing Regulations read with Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed as *Annexure-I*.

Please take the above information on record.

Yours faithfully,

For IndiaMART InterMESH Limited

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

Annexure-I

Details under Regulation 30 read with Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023:

| S.No. | Particulars | Details |
|-------|---|---|
| 1. | Name of the entity(ies) forming part of the Amalgamation/ merger, details in brief such as Turnover, size etc. | <p>A. DETAILS OF THE TRANSFEROR COMPANY 1 Name: Busy Infotech Private Limited Turnover for FY 23: Rs. 433 million Net Worth as on Mar 31, 2023: Rs. 582.86 million</p> <p>B. DETAILS OF THE TRANSFEROR COMPANY 2 Name: Hello Trade Online Private Limited Turnover for FY 23: Nil Net Worth as on Mar 31, 2023: Rs. 0.21 million</p> <p>C. DETAILS OF THE TRANSFEREE COMPANY Name: Tolexo Online Private Limited Turnover for FY 23: Rs. 10.52 million Net Worth as on Mar 31, 2023: Rs. (400.51) million</p> |
| 2. | Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”. | <p>As per the MCA Circular No. 30/2014, dated July 17, 2014, it is clarified that transactions arising out of Compromises, Arrangements and Amalgamations under the Act, will not fall within the purview of related party transaction in terms of Section 188 of the Act.</p> <p>The Transferor Company 1 and Transferor Company 2 will amalgamate with Transferee Company through the proposed Scheme. Hence, the requirement of arm’s length criteria is not applicable.</p> |
| 3. | Area of business of the entity(ies) | <p>Transferor Company 1 is primarily engaged in the business of developing accounting software ‘Busy’, an integrated business accounting and management software for Micro, Small & Medium Enterprises.</p> <p>Transferor Company 2 was incorporated for conducting domestic trade and international business facilitation, including sales, marketing, operational, technological, information processing and other trade and business related services.</p> <p>Transferee Company is primarily engaged in the business of building cloud-based solutions for SME</p> |

| S.No. | Particulars | Details |
|-------|---|--|
| | | businesses to help and manage their business with increased efficiency. |
| 4. | Rationale for amalgamation/merger | <p>This proposed amalgamation of Wholly Owned Subsidiary Companies will:</p> <ol style="list-style-type: none"> 1. Simplify the corporate group structure thereby leading to reduced managerial overlaps, administrative & establishment costs resulting in operational effectiveness, better compliance management and cost optimization. 2. Enhanced synchronization between existing softwares being offered by the Transferor Companies and Transferee Company leading to improved product/service offerings, facilitate expansions, and growth by efficient utilization of capital, management bandwidth for future growth of the Transferee Company. 3. Generate synergy benefits for stakeholders and increase operational efficiency. |
| 5. | In case of cash consideration – amount or otherwise share exchange ratio | <p>There is no cash consideration involved.</p> <p>Upon the Scheme becoming effective, Transferee Company shall issue and allot equity shares to the shareholders of the Transferor Companies in the following manner:</p> <ol style="list-style-type: none"> a) 45,000 equity shares of INR 10/- each fully paid up of the Transferee Company to the shareholder(s) of the Transferor Company 1; <i>and</i> b) 60,000 equity shares of INR 10/- each fully paid up of the Transferee Company to the shareholder(s) of the Transferor Company 2. |
| 6. | Brief details of change in shareholding pattern (if any) of listed entity | There would be no change in the shareholding pattern of the Company, the listed entity. |

Yours faithfully,
For IndiaMART InterMESH Limited

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