



IndiaMART InterMESH Ltd.
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January 24, 2022

To,
BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Sub: Audited (Standalone and Consolidated) Financial Results for quarter ended December 31, 2021

Dear Sir/Madam,

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, we wish to inform that the Audited Standalone and Consolidated Financial Results ('Financial Results') of the Company for the quarter ended December 31, 2021 were approved by the Board of Directors of the Company in its meeting held today i.e. Monday, January 24, 2022.

Please find enclosed herewith the copy of Financial Results of the Company along with the Auditor's Report thereon.

Please take the above information on record.

Yours faithfully,

For IndiaMART InterMESH Limited

(Manoj Bhargava)
Sr. Vice President (Legal & Secretarial),
Company Secretary & Compliance Officer
Membership No: F5164

Encl: As above

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF IndiaMART InterMESH Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of IndiaMART InterMESH Limited (“the Company”) for the quarter ended 31 December 2021 and the year to date results for the period from 1 April 2021 to 31 December 2021 (“the standalone financial results”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

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

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information for the quarter ended 31 December 2021 as well as the year to date results for the period from 1 April 2021 to 31 December 2021.

Basis for Opinion

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

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

These quarterly standalone financial results as well as the year to date standalone financial results have been prepared on the basis of the condensed standalone interim financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting

estimates and related disclosures made by the Management and Board of Directors.

- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Chartered Accountants

ICAI Firm registration No: 101248W/W-100022

**KANIKA
KOHLI**

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Date: 2022.01.24 13:48:47 +05'30'

Kanika Kohli

Partner

Membership No: 511565

ICAI UDIN: 22511565AAAAAD7541

Place: Gurugram

Date: 24 January 2022

IndiaMART InterMESH Limited
CIN: L74899DL1999PLC101534
Regd. office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India
Statement of Audited Standalone Financials Results for the quarter and nine months ended December 31, 2021

I. Audited Standalone Financials Results

(Amounts in INR million, except per share data)

S.No.	Particulars	Quarter ended		Nine months ended		Year ended	
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income:						
	a) Revenue from operations	1,874	1,816	1,729	5,501	4,860	6,650
	b) Other income	219	314	245	829	789	852
	Total income	2,093	2,130	1,974	6,330	5,649	7,502
2	Expenses:						
	a) Employee benefits expense	635	591	507	1,766	1,427	1,987
	b) Finance costs	13	14	16	41	52	67
	c) Depreciation and amortisation expense	30	28	38	90	124	159
	d) Other expenses	441	382	335	1,197	964	1,330
	Total expenses	1,119	1,015	896	3,094	2,567	3,543
3	Profit before tax (1-2)	974	1,115	1,078	3,236	3,082	3,959
4	Tax expense						
	a) Current tax	222	249	218	758	389	635
	b) Deferred tax	9	15	45	(23)	368	348
	c) Tax impact related to change in tax law	-	-	-	-	-	109
	Total tax expense	231	264	263	735	757	1,092
5	Net Profit for the period (3-4)	743	851	815	2,501	2,325	2,867
6	Other comprehensive income/(loss) (net of tax)						
	-Items that will not be reclassified to profit or loss	7	7	(7)	10	(19)	(18)
7	Total comprehensive income for the period (5+6)	750	858	808	2,511	2,306	2,849
8	Paid up equity share capital (face value : INR 10/- each)	306	303	291	306	291	303
9	Other equity for the year						15,863
10	Earnings per equity share:						
	Basic earnings per equity share (INR 10 per share)	24.39	28.02	28.09	82.31	80.36	98.53
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)
	Diluted earnings per equity share (INR 10 per share)	24.18	27.66	27.66	81.37	79.00	96.92
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Annualised)

Notes to the Statement of Audited Standalone Financial Results for the quarter and nine months ended December 31, 2021:

- 1 The above standalone financial results for the quarter and nine months ended December 31, 2021 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 24, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The above standalone financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 The results for the quarter and nine months ended December 31, 2021 are available on the BSE Limited website (URL:www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL:www.nseindia.com/corporates) and on the Company's website.
- 4 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has only one segment which is business-to-business e-marketplace, which acts as an interactive hub for domestic and international buyers and suppliers, and operates in a single operating segment based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. Hence, the Company has a single operating segment "Business to business e-marketplace".
- 5 During the year ended March 31, 2021, the Company had issued 1,242,212 equity shares of face value INR 10 each fully paid at a price of INR 8,615 per equity share (including a premium of INR 8,605 per equity share) to qualified institutional buyers aggregating to INR 10,702 Millions on February 22, 2021 pursuant to qualified institutional placement (QIP). QIP's net proceeds were INR 10,512 Millions (net of issue expenses of INR 190 Millions). The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Out of these proceeds, the company has utilised INR 1,123 Millions towards purposes specified in the placement document from the date of QIP till December 31, 2021. The balance amount of QIP's net proceeds remain invested in liquid instruments.
- 6 In view of the COVID -19 pandemic, the Company has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, right-of-use assets, investment in subsidiaries and associates, investment in other entities and other financial assets, for possible impact on the standalone financial results. However, the actual impact of COVID-19 on the Company's standalone financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- 7 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

Place: Noida
Date : 24 January 2022

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


Dinesh Chandra Agarwal
(Managing Director and Chief Executive Officer)



B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
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INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF IndiaMART InterMESH Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of IndiaMART InterMESH Limited (“Holding company”) and its subsidiaries (holding company and its subsidiaries together referred to as “the Group”), and its associates for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 (“the Statement or consolidated financial results”), being submitted by the Holding company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of subsidiaries and an associate, and financial information of five associates, the Statement:

- a. includes the results of the following entities:

Subsidiaries:

1. Tradezeal International Private Limited
2. Tolexo Online Private Limited
3. Pay with Indiamart Private Limited
4. Hello Trade Online Private Limited

Associates:

5. Simply Vyapar Apps Private Limited
6. Ten Times Online Private Limited
7. Shipway Technology Private Limited
8. Truckhall Private Limited
9. Agillos E-Commerce Private Limited
10. Edgewise Technologies Private Limited

- b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and
- c. gives a true and fair view, in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those SAs are further described in the *Auditor’s Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the “Other Matters” paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

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

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

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

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

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

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

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

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

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated financial results, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

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

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

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

Other Matters

- (a) The consolidated financial results include the audited financial results of four subsidiaries and an associate, whose interim financial statements, net of consolidation adjustments, reflect Group's share of total assets of INR 870.30 Million as at 31 December 2021, Group's share of total revenue

of INR 7.94 Million and INR 22.97 Million and Group's share of total net loss after tax of INR 10.59 Million and INR 31.68 Million for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.

- (b) The consolidated financial results include the unaudited financial information of five associates, whose interim financial information reflect Group's share of total net loss after tax of INR 30.22 Million and INR 63.59 Million for the quarter ended 31 December 2021 and for the period from 1 April 2021 to 31 December 2021 respectively, as considered in the consolidated financial results. These unaudited interim financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these associates is based solely on such unaudited interim financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

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

Chartered Accountants

ICAI Firm registration No: 101248W/W-100022

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Kanika Kohli

Partner

Membership No: 511565

ICAI UDIN: 22511565AAAAAE5280

Place: Gurugram

Date: 24 January 2022

IndiaMART InterMESH Limited
CIN: L74899DL1999PLC101534
Regd.office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India
Statement of Audited Consolidated Financials Results for the quarter and nine months ended December 31, 2021

I. Audited Consolidated Financials Results

S.No.	Particulars	Quarter ended			Nine Months ended		Year ended
		December 31, 2021	September 30, 2021	December 31, 2020	December 31, 2021	December 31, 2020	March 31, 2021
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income:						
	a) Revenue from operations	1,881	1,824	1,736	5,521	4,899	6,696
	b) Other income	219	314	246	827	762	866
	Total income	2,100	2,138	1,982	6,348	5,661	7,562
2	Expenses:						
	a) Employee benefits expense	648	603	517	1,802	1,481	2,052
	b) Finance costs	13	14	16	41	52	67
	c) Depreciation and amortisation	30	28	38	90	126	161
	d) Other expenses	445	389	341	1,213	990	1,362
	Total expenses	1,136	1,034	912	3,146	2,649	3,642
3	Profit before exceptional items, share of net losses of investment accounted using equity method and tax (1-2)	964	1,104	1,070	3,202	3,012	3,920
4	Share in net profit/ (loss) of associates using equity method	(31)	(18)	(5)	(64)	(11)	(27)
5	Profit before exceptional items and tax (3+4)	933	1,086	1,065	3,138	3,001	3,893
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5+6)	933	1,086	1,065	3,138	3,001	3,893
8	Tax expense/(credit)						
	a) Current tax	222	249	218	759	393	639
	b) Deferred tax	9	15	45	(23)	367	347
	c) Tax impact related to change in tax rate and law	-	-	-	-	-	109
	Total tax expense	231	264	263	736	760	1,095
9	Net Profit for the period [7-8]	702	822	802	2,402	2,241	2,798
10	Other comprehensive Income/(loss) (net of tax)						
	-Items that will not be reclassified to profit or loss	6	6	(7)	8	(19)	(18)
11	Total comprehensive income for the period [9+10]	708	828	795	2,410	2,222	2,780
13	Paid up equity share capital (face value : INR 10/- each)	306	303	291	306	291	303
14	Other equity for the year						15,806
15	Earnings per equity share:						
	Basic earnings per equity share (INR 10 per share)	23.03 (Not annualised)	27.06 (Not annualised)	27.61 (Not annualised)	79.07 (Not annualised)	77.46 (Not annualised)	96.15 (Annualised)
	Diluted earnings per equity share (INR 10 per share)	22.84 (Not annualised)	26.71 (Not annualised)	27.19 (Not annualised)	78.17 (Not annualised)	76.15 (Not annualised)	94.58 (Annualised)

Notes to the Statement of Audited Consolidated Financial Results for the quarter and nine months ended December 31, 2021 :

- 1 The above consolidated financial results for the quarter and nine months ended December 31, 2021 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 24, 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The above consolidated financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time.
- 3 The results for the quarter and nine months ended December 31, 2021 are available on the BSE Limited website (URL:www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL:www.nseindia.com/corporates) and on the Company's website.
- 4 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group has only one segment which is business-to-business e-marketplace, which acts as an interactive hub for domestic and international buyers and suppliers, and operates in a single operating segment based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. Hence, the Group has a single operating segment "Business to business e-marketplace".
- 5 During the year ended March 31, 2021, the Company had issued 1,242,212 equity shares of face value INR 10 each fully paid at a price of INR 8.615 per equity share (including a premium of INR 8,605 per equity share) to qualified institutional buyers aggregating to INR 10,702 Millions on February 22, 2021 pursuant to qualified institutional placement (QIP). QIP's net proceeds were INR 10,512 Millions (net of issue expenses of INR 190 Millions). The issue was made in accordance with SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018. Out of these proceeds, the company has utilised INR 1,123 Millions towards purposes specified in the placement document from the date of QIP till December 31, 2021. The balance amount of QIP's net proceeds remain invested in liquid instruments.
- 6 In view of the COVID -19 pandemic, the Group has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, right-of-use assets, investment in associates & other entities, and other financial assets, for possible impact on the Consolidated quarterly Financial Results. However, the actual impact of COVID-19 on the Group's consolidated interim financial results may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.
- 7 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

Place: Noida
Date : January 24, 2022

For and on behalf of the Board of Directors

IndiaMART InterMESH Limited


Dinesh Chandra Agarwal
(Managing Director and Chief Executive Officer)

