

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

Name of the Issue:

IndiaMART InterMESH LIMITED

- | | |
|---|--|
| 1. Type of Issue (IPO/FPO) | IPO |
| 2. Issue Size (Rs. Cr) | INR 475.59 Cr |
| 3. Grade of issue along with name of the rating agency | |
| Name | NA |
| Grade | NA |
| 4. Subscription Level (Number of times) | 36.0185 times (excluding anchor investor and after removing multiple and duplicate bids and technical rejection cases) |

Source – Minutes of Basis of Allotment dated July 1, 2019

5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	Percentage
(i) allotment in the issue*	12.71
(ii) at the end of the 1st Quarter immediately after the listing of the issue ^{\$}	13.69
(iii) at the end of 1st FY (March 31, 2020) ^{^^}	15.32
(iv) at the end of 2nd FY (March 31, 2021) ^{^^^}	32.05
(v) at the end of 3rd FY (March 31, 2022) [^]	29.39%

* As a percentage of paid-up capital

^{\$} Source – Shareholding Pattern as on September 30, 2019

^{^^} Source – Shareholding Pattern as on March 31, 2020

^{^^^} Source – Shareholding Pattern as on March 31, 2021

[^] Source – Shareholding Pattern as on March 31, 2022

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges)

Consolidated		(Rs in Crores)	
Parameters	1st FY (March 31, 2020) [^]	2nd FY (March 31, 2021) ^{^^}	3rd FY (March 31, 2022) [*]
Income from operations	638.85	669.56	753.5
Net Profit for the period	147.38	279.77	297.6
Paid-up equity share capital	28.88	30.32	30.6
Reserves excluding revaluation reserves	246.18	1580.57	1843.5

[^] Source – Results for year ended March 31, 2020

^{^^} Source – Results for the year ended March 31, 2021

^{*} Source – Results for year ended March 31, 2022

Standalone		(Rs in Crores)	
Parameters	1st FY (March 31, 2020) [^]	2nd FY (March 31, 2021) ^{^^}	3rd FY (March 31, 2022) [*]
Income from operations	623.51	665.05	750.8
Net Profit for the period	146.21	286.71	309.8
Paid-up equity share capital	28.88	30.32	30.6
Reserves excluding revaluation reserves	245.62	1586.33	1861.6

[^] Source – Results for year ended March 31, 2020

^{^^} Source – Results for the year ended March 31, 2021

^{*} Source – Results for the year ended March 31, 2022

7. Trading Status in the scrip of the issuer

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited.

Particulars	Status
(i) at the end of 1st FY (March 31, 2020)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2021)	Frequently Traded
(iii) at the end of 3rd FY (March 31, 2022)	Frequently Traded

8. Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2020)	N.A.	N.A.
(ii) at the end of 2nd FY (March 31, 2021)	N.A.	N.A.
(iii) at the end of 3rd FY (March 31, 2022) ^{##}	N.A.	N.A.

^{*}Changes in directors not disclosed as reporting for relevant fiscal years has not been completed

[#] However as of July 4, 2022 there has been no change in the Board of Directors

9. Status of implementation of project/ commencement of commercial production

- (i) **As disclosed in the offer document: NA**
- (ii) **Actual implementation: NA**
- (iii) **Reasons for delay in implementation, if any: NA**

*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders

10. Status of utilization of issue proceeds

- (i) **As disclosed in the offer document: NA**
- (ii) **Actual utilization: NA**
- (iii) **Reasons for deviation, if any: NA**

*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders

11. Comments of monitoring agency, if applicable

(a) Comments on use of funds	NA
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
(c) Any other reservations expressed by the monitoring agency about the end use of funds	

*Not applicable, as the Offer was only an Offer for Sale by Selling Shareholders

12. Pricing Data

Issue Price (Rs.): 973**
 Designated Stock Exchange: NSE
 Listing Date: July 4, 2019

Price parameters	At close of listing day (i.e. July 4, 2019)	At close of 30th calendar day from listing day (i.e. August 2, 2019)	At close of 90th calendar day from listing day (i.e. October 1, 2019)	As at the end of 1st FY after the listing of the issue (March 31, 2020)		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	1,301.95	1,229.50	1,788.55	1936.40	2662.85	1132.6
Nifty 50	11,946.75	10997.35	11359.90	8597.75	12362.3	7610.25
Sectoral Index	NA	NA	NA	NA	NA	NA

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2021)			As at the end of 3rd FY after the listing of the issue (March 31, 2022)		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange (NSE)	7737.95	9789.9	1999.85	4322.65	9480.1	4033.8
Nifty 50	14690.7	15314.7	8083.8	17464.75	18604.45	14151.4
Sectoral Index	NA	NA	NA	NA	NA	NA

Source: NSE website

** A discount of ₹ 97 per Equity Share has been offered to Eligible Employees Bidding in the Employee Reservation Portion

13. **Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratio		As disclosed in the offer document*	At the end of 1st FY (March 31, 2020) ⁽³⁾	At the end of 2nd FY (March 31, 2021) ⁽⁴⁾	At the end of 3rd FY (March 31, 2022) ⁽²⁾
EPS	Issuer:	--	--	--	--
	Standalone (Basic)	4.87	50.73	98.53	101.83
	Standalone (Diluted)	4.78	49.84	96.92	100.81
	Consolidated (Basic)	7.75	51.14	96.15	97.82
	Consolidated (Diluted)	7.61	50.24	94.58	96.84
	Peer Group :	--	--	--	--
	Industry Avg:	N.A	N.A	N.A	N.A
P/E	Issuer:	--	--	--	--
	Standalone (Basic)	199.88	38.17	78.53	42.45
	Standalone (Diluted)	203.41	38.85	79.84	42.88
	Consolidated (Basic)	125.58	37.86	80.48	44.19
	Consolidated (Diluted)	127.79	38.54	81.81	44.64
	Peer Group:	--	--	--	--
	Industry Composite:	NA	N.A	N.A	N.A
RoNW (%)	Issuer:	--	--	--	--
	Standalone	7.84%	53.26%	17.73%	16.37%
	Consolidated	12.54%	53.58%	17.37%	15.88%

	Peer Group:	--	--	--	--
	Industry Composite:	NA	N.A	N.A	N.A
NAV	Issuer:	--	--	--	--
	Standalone	56.20	94.98	533.55	618.37
	Consolidated	55.92	95.18	531.65	612.45
	Peer Group:	--	--	--	--
	Industry Avg:	NA	N.A	N.A	N.A

Notes:

- (1) Prospectus dated June 27, 2019
- (2) Source – Results for the year ended March 31, 2022
- (3) Source – Results for year ended March 31, 2020
- (4) Source – Results for year ended March 31, 2021

14. Any other material information

Particulars	Date
The Company has entered into an agreement to invest in Simply Vyapar Apps Pvt. Ltd.	03-Sep-2019
IndiaMART leads Series A investment in Vyapar, a business accounting software for MSMEs	03-Sep-2019
Allotment of Shares to Indiamart Employee Benefit Trust	30-Sep-2019
Disclosure pursuant to Covid-19 to to ensure safety and health of all our employees and to ensure compliance with various directives being issued by Central/State/Municipal authorities.	25-Mar-2020
Board meeting to consider reappointment of Mr. Rajesh Sawhney, Ms. Elizabeth Lucy Chapman and Mr. Brijesh Kumar Agrawal	12-May-2020
Company has entered into an agreement to invest in Mobisy Technologies Private Limited	13-May-2020
The Share Allotment Committee at its meeting held on July 20, 2020 has allotted 21,846 Equity shares of face value of Rs. 10/- each pursuant to exercise of Stock Options under Indiamart Employee Stock Option Scheme2015	20-July-2020
Outcome of Board Meeting: Approved sale of investment in Equity Shares upto Seventy Percent of the total holding in Ten Times Online Private Limited to Mr. Mayank Chowdhary and Mr. Atul Todi, who are associated with the Company as Whole-Time Directors Approval for signing of Promoter Inter-se Agreement as a party and consequent proposal to the Shareholders to amend the Articles of Association of the Company	21-July-2020

Disclosure under Regulation 30 - the Promoter of the Company, Mr. Dinesh Chandra Agarwal, Mr. Brijesh Kumar Agrawal along with their respective identified affiliate shareholders and Indiamart InterMesh has entered into an inter-se agreement with respect to nomination of Directors etc. on the Board	22-July-2020
Disclosure under Regulation 30 - Impact of the COVID-19 pandemic on business and steps taken for maintenance, restarting and smooth functioning of operations; Estimation of the future impact of COVID-19 on its operations; Details of impact of COVID-19 on capital and financial resources, profitability, liquidity position, assets, internal financial reporting and control and demand for its products/ services; Existing contracts/agreements where non-fulfilment of the obligations by any party will have significant impact on the business	29-July-2020
Outcome of AGM - The members of the Company at the 21st Annual General Meeting of the Company held on August 31, 2020 have approved amended in the Articles of Associations of the Company for giving effect to the Promoters Inter-se Agreement dated July 13, 2020 by amending Article 2.1 by inserting few definitions, inserting new Article 114A with respect to nomination of Directors, Managing Director, Whole-time Director and Chief Executive Office and amending Article 115 thereto.	31-Aug-2020
The members of Company at the 21st Annual General Meeting of the Company held on August 31, 2020 approved re-appointment of following Directors: 1. Mr. Brijesh Kumar Agrawal as Director, liable to retire by rotation. 2. Mr. Rajesh Sawhney as Independent Director for a second term of five years w.e.f. September 23, 2020. 3. Ms. Elizabeth Lucy Chapman as Independent Director for a second term of five years w.e.f. September 23, 2020.	31-Aug-2020
Ten Times Online Private Limited was incorporated on February 26, 2014 as a subsidiary of Indiamart InterMesh Limited, it is engaged in the business of operating www.10times.com, a platform for physical business events discovery and networking wherein details of the physical events, shows and exhibitions are listed. The Company has disinvested 70% stake in Equity Share Capital of 10 times at a price determined based on the valuation report obtained from an Independent Professional. Consequent to the said partial disinvestment by way of sale of equity shares, Ten Times Online Private Limited has ceased to be a Wholly Owned Subsidiary and is now only an Associate Company of Indiamart InterMesh Limited which continues to hold 30% of the stake in the said Company	01-Sep-2020
The Share Allotment Committee at its meeting held today i.e. September 19, 2020 has allotted: a) 37,602 Equity shares of face value of Rs. 10/- each pursuant to exercise of Stock Options under Indiamart Employee Stock Option Scheme 2015. b) 1,35,000 Equity Shares of face value Rs. 10/- each to the Indiamart Employee Benefit Trust at Rs. 10/- per share for facilitating exercise of Stock Appreciation Rights under Indiamart Employee Stock Benefit Scheme- 2018.	20-Sep-2020
The Share Allotment Committee at its meeting held today i.e. November 08, 2020 has allotted 7,248 Equity shares of face value of Rs. 10/- each pursuant to exercise of Stock Options under Indiamart Employee Stock Option Scheme- 2015.	08-Nov-2020
Outcome of Board Meeting held on January 17, 2021 - Approved raising of funds through issuance of equity shares or other securities convertible into or exchangeable into Equity Shares or non-convertible debt instruments along with warrants or any combination thereof by way of Preferential Allotment, issuance of American Depository Receipts, Global Depository Receipts or Foreign Currency Convertible Bonds, Qualified Institutional Placements or through any other permissible mode or any combination thereof, for an aggregate amount not exceeding Rs. 1100 Crores	18-Jan-2021

Opening of the Qualified Institutions Placement of Equity Shares of face value of Rs. 10 each by the Company to qualified institutional buyers	17-Feb-2021
Closing of the Qualified Institutions Placement of Equity Shares of face value of Rs. 10 each by the Company to qualified institutional buyers	22-Feb-2021
Outcome of meeting of the Fund Raise Committee of the Board - Committee, at its meeting, has i) approved and finalized the placement document dated February 22, 2021, in connection with the Issue & the ii) considered and approved the allotment of Equity Shares at a price of Rs. 8,615 per Equity Share aggregating to Rs. 10,70,16,56,380/- to successful eligible QIBs in accordance with Chapter VI of the SEBIICDR Regulations	22-Feb-2021
The Company has indirectly, through its wholly owned subsidiary, Tradezeal Online Private Limited, agreed to acquire 11.01 % of the share capital (on fully diluted basis) of Legistify Services Private Limited through SSHA signed between the Parties.	30-Mar-2021
The Company has indirectly, through its wholly owned subsidiary, Tradezeal Online Private Limited, agreed to acquire 22% of the Share Capital (on fully diluted basis) of Truckhall Private Limited through SSHA signed between the Parties.	17-Apr-2021
The Company has indirectly, through its wholly owned subsidiary, Tradezeal Online Private Limited, agreed to acquire: (a) 26% of the share capital of Shipway Technology Private Limited on fully converted and diluted basis. (b) 3.02% of the share capital of Truckhall Private Limited on fully diluted basis in addition to 22% of the share capital (on fully diluted basis) already held by the Company.	28-Apr-2021
The Share Allotment Committee at its meeting held on June 15, 2021 has allotted 20,946 Equity Shares of face value of Rs. 10/- each pursuant to exercise of Stock Options under Indiamart Employee Stock Option Scheme, 2015.	16-Jun-2021
The Company has indirectly through its wholly owned subsidiary, Tradezeal Online Private Limited, agreed to acquire 26.23% of the Share Capital (on fully diluted basis) of Agillos E-Commerce Private Limited	03-Aug-2021
The Share Allotment Committee of the Company at its meeting held on August 17, 2021 has allotted: a) 6,900 equity shares of face value of Rs. 10/- each pursuant to exercise of Stock Options under Indiamart Employee Stock Option Scheme - 2015; b) 1,73,000 equity shares of face value Rs. 10/- each to the Indiamart Employee Benefit Trust at Rs. 10/- per equity share for facilitating exercise of Stock Appreciation Rights from October 1, 2021 onwards under Indiamart Employee Stock Benefit Scheme - 2018.	18-Aug-2021
Reappointment of director - the members of the Company at the 22nd Annual General Meeting of the Company held on Tuesday, August 31, 2021, through Video Conferencing / Other Audio-Visual Means have approved re-appointment of Mr. Dhruv Prakash (DIN: 05124958) as Director, liable to retire by rotation	31-Aug-2021
The Company has made an additional investment of Rs. 10 Crores (approx.) to acquire 7% of the paid up share capital in Mobisy Technologies Pvt Ltd (on fully converted and diluted basis), by subscribing to 1,19,470 (One Lakh Nineteen Thousand Four Hundred Seventy Only) 0.001% Compulsorily Convertible Cumulative Preference Shares ('CCPS') of face value Rs. 1/- each, fully paid up, at a price of Rs. 837.03/-, on September 29, 2021	29-Sep-2021
IndiaMART InterMESH Limited has acquired 7.70% (on fully diluted basis) of share capital of Mynd Solutions Private Limited.	29-Oct-2021
With regard to the acquisition of 7.70% (on fully diluted basis) of share capital of Mynd Solutions Private Limited would be completed in 10 (Ten) days from October 29, 2021. In this regard, we wish to inform you that, due to certain unforeseen delay in processing the transaction on account	15-Nov-2021

of involvement of multiple parties, the aforesaid acquisition is expected to be completed by December 15, 2021.	
IndiaMART InterMESH Limited has indirectly through its wholly owned subsidiary, Tradezeal Online Private Limited, agreed to acquire 4,784 Compulsorily Convertible Series A Preference Shares and 100 Equity Shares aggregating to 26.01% of Edgewise Technologies Private Limited, on fully diluted basis.	21-Dec-2021
IndiaMART InterMESH Limited has entered into an agreement to invest Rs. 61.55 Crores (Approx.) in Simply Vyapar Apps Private Limited in its Series B Investment Round by subscribing 1,809 Series B Compulsorily Convertible Preference Shares and purchasing 444 Equity Shares	24-Jan-2022
IndiaMART InterMESH Limited has indirectly through its wholly owned subsidiary, Tradezeal Online Private Limited, agreed to acquire 75,000, 0.0001% Compulsorily Convertible Debentures in Legistify Services Private Limited	24-Jan-2022
IndiaMART InterMESH Limited has entered into an agreement to invest Rs. 61.55 Crores (Approx.) in Simply Vyapar Apps Private Limited in its Series B Investment Round by subscribing 1,809 Series B Compulsorily Convertible Preference Shares and purchasing 444 Equity Shares	24-Jan-2022
IndiaMART InterMESH Limited has entered into an agreement to acquire 100% paid up capital of Busy Infotech Private Limited. Subsequent to the said acquisition, BUSY shall become the wholly owned subsidiary of the Company.	24-Jan-2022
IndiaMART announces participation in the Series-B Investment Round of Simply Vyapar Apps Private Limited	25-Jan-2022
IndiaMART InterMESH Limited has entered into an agreement to invest 16.53% of the share capital (on fully diluted basis) of Fleetx Technologies Private Limited	21-Feb-2022
IndiaMART InterMESH Limited has entered into an agreement to acquire 26% of the share capital (on fully diluted basis) of IB MonotaRO Private Limited	23-Feb-2022
IndiaMart acquires 26% stake in IB MonotaRO Private Limited (IMPL); Partners with MonotaRO Japan to build India's largest B2B ecommerce platform in MRO category	24-Feb-2022
IndiaMART InterMESH Limited has indirectly, through its wholly owned subsidiary, Tradezeal Online Private Limited entered into an agreement to invest 26.01% of the share capital (on fully diluted basis) of Adansa Solutions Private Limited	28-Feb-2022
IndiaMART InterMESH Limited has entered into an agreement to invest 10% of the share capital (on fully diluted basis) of Zimyo Consulting Private Limited	03-Mar-2022
IndiaMART InterMESH Limited has entered into an agreement to invest 51.09% of the share capital (on fully diluted basis) of Finlite Technologies Private Limited	25-Mar-2022
The acquisition of 100% (on fully diluted basis) of share capital of Busy Infotech Private Limited would be completed by March 31, 2022. In this regard, we wish to inform you that, due to certain unforeseen delay in completion of the conditions precedent by the existing management/seller(s) as stipulated in the agreement, the aforesaid acquisition is expected to be completed by April 30, 2022.	29-Mar-2022
Regarding proposed acquisition of 100% (on fully diluted basis) of share capital of Busy Infotech Private Limited. We wish to inform you that the aforesaid acquisition has been completed on April 06, 2022, consequent to which BUSY has become as wholly-owned subsidiary of the Company.	07-Apr-2022
IndiaMART InterMESH Limited has indirectly through its wholly owned subsidiary, Tradezeal Online Private Limited, agreed to acquire 75,000 0.0001% Compulsorily Convertible Debentures in Truckhall Private Limited	15-Apr-2022

The Share Allotment Committee of IndiaMART InterMESH Limited at its meeting held on April 21, 2022 has allotted 2,10,000 (Two Lakh Ten Thousand Only) equity shares of face value Rs. 10/- each to the Indiamart Employee Benefit Trust at Rs. 10/- per equity share for facilitating exercise of Stock Appreciation Rights under Indiamart Employee Stock Benefit Scheme- 2018.	25-Apr-2022
Approval of Buyback at Board Meeting held on April 28, 2022	28-Apr-2022
Submission of Public Announcement dated April 29, 2022 for the Buyback of equity shares of the face value of ₹ 10/- each for a maximum amount of ₹ 100 Crores (Indian Rupees One Hundred Crores Only) by the way of tender offer from existing securities holders pursuant to the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended	30-Apr-2022
Submission of Letter of Offer for the Buyback of equity shares of the face value of ₹ 10/- each for a maximum amount of ₹ 100 Crores (Indian Rupees One Hundred Crores Only) by the way of tender offer from existing securities holders pursuant to the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended	20-May-2022
Regarding proposed acquisition of 51.09% (on fully diluted basis) of share capital of Finlite Technologies Private Limited. We wish to inform you that the aforesaid acquisition has been completed on Monday, May 23, 2022, consequent to the approval of transfer and allotment of shares leading to Finlite becoming a Subsidiary of the Company. As a consequence, Livekeeping Private Limited, a wholly owned subsidiary of Finlite, has become a step down Subsidiary of the Company	23-May-2022
Submission of Post-Buyback public announcement dated June 23, 2022 regarding buyback of equity shares of the face value of ₹ 10/- each of IndiaMART InterMESH Limited by the way of tender offer pursuant to the provisions of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended	24-Jun-2022
Completion of extinguishment of 1,60,000 equity shares of face value of ₹ 10/- each bought back pursuant to the buyback of fully paidup Equity Shares of IndiaMART InterMESH Limited at a price of ₹ 6,250/- per Equity Share through the tender offer process, pursuant to the provisions of the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018, as amended and the Companies Act, 2013, as amended	01-Jul-2022

Source- Stock Exchange Filings

All the above information has been updated till July 4, 2022 unless indicated otherwise