



Date: April 29, 2021

BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Dear Sir/Ma'am,

Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended March 31, 2021

Pursuant to Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through QIP by the Company, for the quarter ended March 31, 2021, reviewed by the Audit Committee at its meeting held today i.e. Thursday, April 29, 2021.

Please take above information on record.

Yours faithfully,
For Indiamart Intermesh Limited

(Manoj Bhargava)
Sr. Vice President (Legal & Secretarial),
Company Secretary & Compliance Officer

Enclosed: *Statement of Deviation or Variation in utilization of funds raised through QIP, for the quarter ended March 31, 2021.*

STATEMENT OF DEVIATION / VARIATION IN UTILIZATION OF FUNDS RAISED

| | | | | | | |
|---|--|----------------------------|------------------------------------|-----------------------|--|-----------------------|
| Name of listed entity | IndiaMART InterMESH Limited | | | | | |
| Mode of Fund Raising | QIP | | | | | |
| Date of Raising Funds | 22 February, 2021 | | | | | |
| Amount Raised | 10512 Millions (Net of issue expenses) | | | | | |
| Report filed for Quarter ended | 31 March, 2021 | | | | | |
| Monitoring Agency | N.A. | | | | | |
| Monitoring Agency Name, if applicable | N.A. | | | | | |
| Is there a Deviation / Variation in use of funds raised | No | | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | N.A. | | | | | |
| If Yes, Date of shareholder Approval | N.A. | | | | | |
| Explanation for the Deviation / Variation | N.A. | | | | | |
| Comments of the Audit Committee after review | N.A. | | | | | |
| Comments of the auditors, if any | N.A. | | | | | |
| Objects for which funds have been raised and where there has been a deviation, in the following table | Net Proceeds of the issue are proposed to be utilized for augmenting long term cash resources, funding the organic or inorganic growth opportunities in the area of the Company's operations and adjacencies, making investments in companies including in subsidiaries, joint ventures, associates or otherwise (either through debt or equity or any convertible securities), growing existing businesses or entering into new businesses in line with the strategy of the Company or for any other general purposes as may be permissible under the applicable law and approved by the Board. | | | | | |
| Original Object | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount of Deviation/ Variation for the quarter according to applicable object | Remarks if any |
| Net Proceeds of the issue are proposed to be utilized for augmenting long term cash resources, funding the organic or inorganic growth opportunities in the area of the Company's operations and adjacencies, making investments in companies including in subsidiaries, joint ventures, associates or otherwise (either through debt or equity or any convertible securities), growing existing businesses or entering into new businesses in line with the strategy of the Company or for any other general purposes as may be permissible under the applicable law and approved by the Board. | - | 100% | - | Nil | Nil | Refer below note |
| <p><i>Note: The Company has raised money by the way of Qualified Institutions Placement ('QIP') and allotted 1,242,212 equity shares of face value INR 10 each to the eligible qualified institutional buyers (QIB) at a price of INR 8,615 per equity share (including a premium of INR 8,605 per equity share) aggregating to INR 10,702 million on 22 February 2021. The issue was made in accordance SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended.</i></p> <p><i>Expenses incurred in relation to QIP amounting to INR 190 million has been adjusted from Securities Premium Account. As per the placement document, QIP proceeds are to augment for future growth and expansion. As on March 31, 2021, 100% of QIP's net proceeds of INR 10,512million are unutilised and have been temporarily invested in liquid instruments.</i></p> | | | | | | |

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or**
- Deviation in the amount of funds actually utilized as against what was originally disclosed or**
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc**

Yours faithfully,

For Indiamart Intermesh Limited



(Manoj Bhargava)
Sr. Vice President (Legal & Secretarial),
Company Secretary & Compliance Officer