



IndiaMART InterMESH Ltd.
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January 18, 2024

To,

BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Subject: Press Release on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended December 31, 2023

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter ended December 31, 2023.

The Press Release is also being disseminated on the Company's website at <https://investor.indiamart.com/FinancialResultsStatements.aspx>

Please take above information on record.

Yours faithfully,

For IndiaMART InterMESH Limited

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

Encl: As above

IndiaMART InterMESH Limited**Third Quarter Ending December 31, 2023 - Results Press Release**

Noida, India, January 18, 2024: IndiaMART InterMESH Limited (referred to as “IndiaMART” or the “Company”), today announced its financial results for the third quarter ending December 31, 2023.

Q3 FY2024 vs. Q3 FY2023
<ul style="list-style-type: none">Consolidated Revenue from Operations of Rs. 305 Crore, YoY growth of 21%Standalone Revenue from Operations of Rs. 291 Crore, YoY growth of 21 %Standalone EBITDA at Rs. 87 Crore representing EBITDA margin of 30%Consolidated Cash generated from Operations at Rs. 106 Crore

Consolidated Financial Highlights (Q3 FY2024):

IndiaMART reported consolidated Revenue from Operations of Rs. 305 Crore as compared to Rs. 251 Crore in the corresponding quarter of last year, representing a growth of 21%. This includes IndiaMART Standalone Revenue of Rs. 291 Crore and Busy Infotech Revenue of Rs 13 Crore, registering a growth of 21% and 26% respectively on YoY basis.

Collections from Customer grew to Rs. 332 Crore for the quarter and Deferred Revenue as on December 31, 2023 increased to Rs. 1,270 Crore representing a YoY growth of 25%.

Net Profit for the quarter was at Rs. 82 Crore representing margin of 24%.

Cash Flow from Operations for the quarter was at Rs. 106 Crore. Cash and Investments balance stood at Rs. 2,039 Crore as on December 31, 2023.

Standalone Financial Highlights (Q3 FY2024):

Standalone Revenue from Operations of IndiaMART grew to Rs. 291 Crore as compared to Rs. 240 Crore last year representing a growth of 21%. The growth was primarily driven by improvement in realization from existing customers and 9% increase in number of paying subscription suppliers.

Collections from Customer grew to Rs. 316 Crore for the quarter and Deferred Revenue as on December 31, 2023 increased to Rs. 1,229 Crore representing a YoY growth of 24%.

EBITDA for the quarter was at Rs. 87 Crore representing EBITDA margin of 30%.

Net Profit for the quarter was at Rs. 92 Crore representing margin of 28%.

Operational Highlights (Q3 FY2024):

IndiaMART registered traffic of 272 million and Unique business enquiries of 23 million in Q3 FY24; representing a YoY growth of 9% and 4% respectively. Supplier Storefronts grew to 7.8 million, an increase of 5% YoY and paying subscription suppliers grew to 212K representing net addition of 1,826 subscribers during the quarter.

Commenting on the performance, Mr. Dinesh Agarwal, Chief Executive Officer, said:

We are pleased to report modest growth in revenue, deferred revenue, and healthy operating margins in the third quarter. We continue to focus on enhancing customer experience on our platform and drive deeper penetration of paying customers across cities, enabling businesses to grow online. We remain confident of sustained profitable growth and cash flows as we leverage market opportunities amidst increasing digital adoption by businesses.

Q3 FY2024 Performance Metrics: Standalone Basis

Particulars	Unit	Q3 FY24	Q3 FY23	Y-o-Y	Q2 FY24	Q-o-Q
Total Income	(Rs. Crore)	330	287	15%	313	5%
Revenue from Operations	(Rs. Crore)	291	240	21%	281	4%
EBITDA	(Rs. Crore)	87	70	25%	81	8%
EBITDA Margin	%	30%	29%		29%	
Other Income	(Rs. Crore)	39	47	-18%	32	19%
Profit Before Tax	(Rs. Crore)	119	110	8%	107	12%
Profit Before Tax Margin	%	36%	38%		34%	
Net Profit for the period	(Rs. Crore)	92	82	12%	83	11%
Net Profit Margin	%	28%	28%		26%	
Collections from Customers	(Rs. Crore)	316	273	16%	321	-2%
Cash flow from Operations	(Rs. Crore)	105	114	-7%	101	4%
Deferred Revenue	(Rs. Crore)	1,229	991	24%	1205	2%
Cash and Investments	(Rs. Crore)	1,890	1,980	-5%	1,766	7%
Paying Subscription Suppliers	(In Thousands)	212	194	9%	210	1%
Unique Business Enquiries	(In Million)	23	22	4%	24	-6%

Q3 FY24 Earnings Conference Call

IndiaMART InterMESH Ltd, will host earnings webinar for investors and analysts on Thursday, 18th January 2024 at 17:00 hours IST to discuss its results and developments for the quarter ended December 31, 2023. The senior management of the company will be present to address the webinar.

Please see below the registration link for attending the earnings call:

https://zoom.us/webinar/register/WN_MtHHo482QpOBqtZIoTVTHw

An audio & video recording of the management discussions and the question-and-answer session will be available online and will be accessible in the Investor Relations section of our website at <https://investor.indiamart.com/>

About IndiaMART:

IndiaMART is India's largest online B2B marketplace for business products and services. IndiaMART makes it easier to do business by connecting buyers and sellers across product categories and geographies in India through business enablement solutions. IndiaMART provides ease and convenience to the buyers by offering a wide assortment of products and a responsive seller base while offering lead generation, lead management and payment solutions to its sellers.

IndiaMART InterMESH Ltd.

CIN: L74899DL1999PLC101534

Corporate Office

Tower 2, Assotech Business Cresterra,
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Registered Office

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For any queries, please contact: investors@indiamart.com