



**IndiaMART InterMESH Ltd.**  
6th floor, Tower 2, Assotech Business Cresterra,  
Plot No.22, Sec 135, Noida-201305, U.P.  
Call Us: +91 - 9696969696  
E: [customercare@indiamart.com](mailto:customercare@indiamart.com)  
Website: [www.indiamart.com](http://www.indiamart.com)

**May 29, 2024**

To,

**BSE Limited**  
(BSE: 542726)

**National Stock Exchange of India Limited**  
(NSE: INDIAMART)

**Sub: Annual Secretarial Compliance Report for the financial year ended March 31, 2024**

Dear Sir/Madam,

Pursuant to Regulation 24A of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, as amended from time to time, please find enclosed herewith Annual Secretarial Compliance Report issued by M/s. Chandrasekaran Associates, Company Secretaries, for the financial year ended March 31, 2024.

Please take the same on records.

Yours faithfully,  
**For IndiaMART InterMESH Limited**

**(Manoj Bhargava)**  
**Company Secretary & Compliance Officer**  
**Membership No: F5164**

*Encl: as above*

**SECRETARIAL COMPLIANCE REPORT OF INDIAMART INTERMESH LIMITED  
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024**

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

**To,**

**The Board of Directors**

**IndiaMART InterMESH Limited**

Registered office: 1st Floor, 29-Daryaganj,  
Netaji Subash Marg, New Delhi-110002

We have conducted the review of the compliance of the applicable statutory provisions and the adherence to good corporate practices by IndiaMART InterMESH Limited (hereinafter referred as '**the listed entity**'), having its Registered Office at 1st Floor, 29-Daryaganj, Netaji Subash Marg, New Delhi-110002. Secretarial Review was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the listed entity's books, papers, minutes books, forms and returns filed and other records maintained by the listed entity and also the information provided by the listed entity, its officers, agents and authorized representatives during the conduct of Secretarial Review, we hereby report that in our opinion, the listed entity has, during the review period covering the financial year ended on March 31, 2024, complied with the statutory provisions listed hereunder and also that the listed entity has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We Chandrasekaran Associates, Company Secretaries have examined:

- (a) all the documents and records made available to us and explanation provided by IndiaMART InterMESH Limited ("**the listed entity**"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification, for the year ended on March 31, 2024 ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("**SEBI Act**") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("**SCRA**"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("**SEBI**");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include: -

11-F, Pocket-IV, Mayur Vihar Phase-I, Delhi-110 091.

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- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI LODR Regulations 2015**")
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the review period**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011.
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 to the extent applicable.
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021. **Not applicable during the review period**
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
- (h) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder to the extent of Regulation 76 of Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable;
- (i) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;
- (j) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009;
- (k) Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company): **Not applicable during the review period**

We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmation received from management of the Company as and wherever required and affirm that:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations / Remarks by PCS*
1.	<p><b>Secretarial Standards:</b></p> <p>The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI), as notified by the Central Government under section 118(10) of the Companies Act, 2013 and mandatorily applicable.</p>	Yes	

2.	<p><b>Adoption and timely updation of the Policies:</b></p> <ul style="list-style-type: none"> <li>• All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities.</li> <li>• All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	
3.	<p><b>Maintenance and disclosures on Website:</b></p> <ul style="list-style-type: none"> <li>• The Listed entity is maintaining a functional website</li> <li>• Timely dissemination of the documents/information under a separate section on the website</li> <li>• Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	
4.	<p><b>Disqualification of Director:</b></p> <p>None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013 as confirmed by the listed entity.</p>	Yes	
5.	<p><b>Details related to Subsidiaries of listed entities have been examined w.r.t.:</b></p> <p>(a) Identification of material subsidiary companies</p>	NA	The Company had identified and there were no Material Subsidiary Company of the Company during the review period.
	<p>(b) Disclosure requirement of material as well as other subsidiaries</p>	Yes	

<b>6.</b>	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	
<b>7.</b>	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	
<b>8.</b>	<b>Related Party Transactions:</b> (a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or	Yes	
	(b) The listed entity has provided detailed reasons along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.	NA	
<b>9.</b>	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	
<b>10.</b>	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	
<b>11.</b>	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating	Yes	

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	Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder except as provided under separate paragraph herein		
<b>12.</b>	<b>Additional Non-compliances, if any:</b>  No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	No	The Company has been generally complied in filing intimation, submissions and other filings in accordance with the prescribed timelines except as mentioned in para (a) below.

Compliances related to resignation of statutory auditors from listed entities and their material subsidiaries as per SEBI Circular CIR/CFD/CMD1/114/2019 dated 18<sup>th</sup> October, 2019:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Compliance Status (Yes/No/NA)</b>	<b>Observations / Remarks by PCS</b>
<b>1.</b>	<b>Compliances with the following conditions while appointing/re-appointing an auditor</b>		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter: or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter: or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	The auditor has not resigned during the period.

2.	<b>Other conditions relating to resignation of statutory auditor</b>		
	i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:	NA	The auditor has not resigned during the period.
	<p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents, has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information/ explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>		
	<p>ii. Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in</p>	NA	The auditor has not resigned during the period.

	accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.		
<b>3.</b>	The listed entity / its material subsidiary has obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/CFD/CMD1/114/2019 dated 18 <sup>th</sup> October 2019.	NA	The auditor has not resigned during the period.

(a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below:

<b>Sr. No.</b>	1
<b>Compliance Requirement (Regulations/ circulars/ guidelines including specific clause)</b>	<b>Submission of the audio/video recordings of Earnings Conference Call for Analysts and Investors</b> in terms of Regulation 30 SEBI LODR Regulations 2015 read with Schedule III of said regulations.
<b>Regulation/ Circular No.</b>	Regulation 30 of SEBI LODR Regulations 2015 read with Schedule III of said regulations.
<b>Deviations</b>	Delay in submission of the audio/video recordings of Earnings Conference Call in terms of Regulation 30 SEBI LODR Regulations 2015 read with Schedule III of said regulations to the Stock Exchanges.
<b>Action Taken by</b>	National Stock Exchange of India Limited ("NSE")
<b>Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.)</b>	Clarification sought by NSE
<b>Details of Violation</b>	The audio and video recording of Earnings Conference Call for Analysts and Investors held on January 18, 2024 was required to be submitted to stock exchanges before the next trading day i.e. January 19, 2024 by 09:00 AM IST, however, the same was submitted at 01:13 PM IST.



<b>Fine Amount</b>	As on the date of report and as confirmed by management, no fine was imposed by any authority.
<b>Observations/ Re- marks of the Practicing Company Secretary</b>	<p>The audio and video recording of one Earnings Conference Call for Analysts and Investors was submitted to the stock exchanges after commencement of next trading day.</p> <p>The Company received a letter for clarification from NSE on the same which was responded by the Company.</p>
<b>Management Response</b>	<p>The Company has always been compliant in submitting intimations and other disclosures related to investors call within time. It has submitted more than 100 such intimations/disclosures during FY 2024.</p> <p>In one of the incidences, due to technical glitch while uploading audio/video recordings of Earnings Conference Call for Analysts and Investors on the website of the Company, the intimation incorporating the link of recording of said call on the company's website to the Stock Exchange(s) could not be submitted before the commencement of the next trading day in terms of Regulation 30 SEBI LODR Regulations 2015 read with Schedule III of said regulations.</p> <p>However, the live recording of said Earnings Conference Call for Analysts and Investors was available on the YouTube channel of the Company, the link of which was specified in the advance intimation of schedule of concall submitted with the exchanges by the Company.</p> <p>It is confirmed by the management that no adverse action has been taken in respect of this error by any Stock Exchanges.</p>
<b>Remarks</b>	None

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<b>Sr. No.</b>	2
<b>Compliance Requirement (Regulations/ circulars/ guide-lines including specific clause)</b>	Intimation of Schedule of analysts or institutional investors meet should be made at least two working days in advance in terms of Regulation 30 SEBI LODR Regulations 2015 read with Schedule III of said regulations.
<b>Regulation/ Circular No.</b>	Regulation 30 of SEBI LODR Regulations 2015 read with Schedule III of said regulations.
<b>Deviations</b>	Delay in submission of prior intimation of Schedule of analysts or institutional investors meet in terms of Regulation 30 SEBI LODR Regulations 2015 read with Schedule III of said regulation to the Stock Exchanges.
<b>Action Taken by</b>	As on the date of report and as confirmed by management, no action taken by any authority.
<b>Type of Action (Advisory/ Clarification/ Fine/Show Cause Notice/ Warning, etc.)</b>	Not applicable
<b>Details of Violation</b>	Prior Intimation of schedule of one group investor meet held on August 16, 2023 (Wednesday) was submitted to the stock exchange(s) on August 11, 2023 (Friday), hence, prior intimation was given 1 working day before the meet instead of 2 working days* in terms of Regulation 30 of Listing Regulation read with Schedule III of said Regulation.  <i>*excluding the date of intimation, date of meeting and other non-working days.</i>
<b>Fine Amount</b>	As on the date of report and as confirmed by management, no fine was imposed by any authority.
<b>Observations/ Re- marks of the Practicing Company Secretary</b>	Prior Intimation of schedule of one investor meet was not given within stipulated timeline in terms of Regulation 30 of Listing Regulation read with Schedule III of said Regulation.
<b>Management Response</b>	As stated above, the Company has always been compliant in submitting intimations and other disclosures related to investors call within time,

	<p>which were more than 100 in FY 2023-24.</p> <p>The subject prior intimation of one group investor meet on August 16, 2023 (Wednesday) was filed with delay on August 11, 2023 (Friday) due to receipt of delayed confirmation of participation.</p> <p>It is confirmed by the management that no adverse action has been taken in respect of this error by any Stock Exchanges.</p>
<b>Remarks</b>	None

(b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/ circulars/ guide- lines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not applicable										

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**Assumptions & Limitation of scope and Review:**

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.
5. This Report is limited to the Statutory Compliances on laws/ regulations / guidelines listed in our report which have been complied by the Company up to the date of this Report pertaining to financial year ended March 31, 2024.
6. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on random test basis.
7. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

**For Chandrasekaran Associates**

Company Secretaries

FRN: P1988DE002500

Peer Review Certificate No: 4186/2023

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**Rupesh Agarwal**

Managing Partner

Membership No. A16302

Certificate of Practice No. 5673

UDIN: A016302F000235114

Date: 26.04.2024

Place: Delhi