



IndiaMART InterMESH Ltd.
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February 24, 2022

To,
BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Subject: Press Release on acquisition in IB MonotaRO Private Limited

Dear Sir/Madam,

This is in continuation to our letter dated February 23, 2022, regarding acquisition of 26% of the share capital (on fully diluted basis) of IB MonotaRO Private Limited (*hereinafter referred as 'IMPL'*) and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release titled '*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'*' dated February 24, 2022.

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

Please take 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



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

IndiaMart, the largest B2B marketplace of India, has acquired 26% (on fully diluted basis) share capital of IB Monotaro Private Limited ("Industry Buying"). The company acquired 8.1 lakh shares from Emtex Engineering Private Limited for a total consideration of INR 104.2 Cr.

Pursuant to this transaction, MonotaRO Co. Ltd. (Japan) will hold 51.6% stake, IndiaMart will hold 26% stake and Emtex Engineering Pvt Ltd (representing the promoter group and early investors) will hold 22.4% stake in Industry Buying.

Along with the core capabilities of discovery and conversation, this investment is aligned to the strategic vision of IndiaMART to enable commerce for the MSMEs. MRO (Maintenance, Repair and Operations Supplies) is a USD 50Bn market in India and is growing at a CAGR of 12% YoY. With the increased adoption of internet and GST shifting the market to online platforms, this tie-up possesses an opportunity for both IndiaMART and MonotaRO.

Speaking about the investment, Mr. Dinesh Agarwal, founder and MD of IndiaMART said "This transaction is a part of strategic initiative of moving towards commerce enablement. Category experience of MonotaRO combined with the IndiaMart leverage over buyers and suppliers in the domestic market will help in the future growth and expansion of this company."

Masaya Suzuki, CEO MonotaRO Japan commented "This capital participation by IndiaMart will further accelerate IB Monotaro's growth in India, leveraging the B2B MRO ecommerce expertise MonotaRO has built up in Japan. We aim to become the leading B2B ecommerce platform in India"

Swati Gupta, CEO IMPL commented "IndiaMart is the largest online B2B marketplace in India. MonotaRO possess expertise in the industrial B2B ecommerce and IndiaMart has deep understanding about the Indian markets. We are very excited to partner with both of them and take industrybuying.com to new heights in the coming years"

About IndiaMART

IndiaMART is India's largest online B2B marketplace, connecting buyers with suppliers. With a 60% market share of the online B2B Classified space in India, the channel focuses on providing a "360-degree solution" to Small & Medium Enterprises (SMEs), Large Enterprises as well as individuals. Founded in 1999, the company's mission is 'to make doing business easy' and is trusted with 143 million buyers, 7 million sellers, and has 80 million products & services on its platform leading to



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~40 million business enquiries every month. During FY 21, company had consolidated revenue of INR 756 Crores and profit after tax of INR 280 Crores.

IndiaMART is known for transforming the dynamics of Indian businesses by providing them a one-stop solution to transform their business digitally and grow themselves by reaching their customers online. More details on IndiaMART can be accessed at <https://corporate.indiamart.com>

About MonotaRO

MonotaRO Co. Ltd., is listed on Tokyo Stock Exchange and is the largest B2B ecommerce platform in Japan. Company was founded in 2000 to bring about a change in the industrial society with the new network possibilities of the internet. Company has been relentlessly working towards its mission "To Innovate Business Procurement Network". Company has product offering of over 20 million SKUs and 6.7 million plus registered buyers (mainly small and mid-sized enterprises). Company has FY21 revenue of USD 1.7 billion and profit after tax of USD 157 million. More details on MonotaRO can be accessed at <https://corp.monotaro.com/en/ir/index.html>