



IndiaMART InterMESH Ltd.

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Date: August 31, 2020

BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Dear Sir/Ma'am,

Subject: Intimation for amendment of Article of Associations at 21st Annual General Meeting (AGM) of the Company held on August 31, 2020

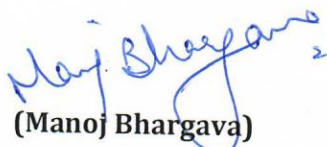
With reference to the captioned subject, we wish to inform you that the members of the Company at the 21st Annual General Meeting of the Company held today i.e. August 31, 2020, through Video Conferencing / Other Audio-Visual Means, have approved amended in the Articles of Associations of the Company 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.

Brief details of alteration of the Articles of Association of the Company, as required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Clause 14 of Annexure I of the SEBI Circular dated September 9, 2015, enclosed herewith.

Please take the aforesaid information on record.

Yours faithfully,

For Indiamart Intermesh Limited



(Manoj Bhargava)

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

Encl.: As above

Annexure

Brief details of Amendment in Article of Association:

The members of the Company the 21st Annual General Meeting of the Company held today i.e. August 31, 2020, through Video Conferencing / Other Audio-Visual Means have approved amended in 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:

2. In these Articles:

2.1 Unless the context otherwise requires, words or expressions contained in these Articles shall bear the same meaning as in the Act or any statutory modifications thereof in force at the date at which the Articles become binding on the Company. In these Articles, all capitalized items not defined herein below shall have the meanings assigned to them in the other parts of these Articles when defined for use.

“Affiliate”, means, with respect to any Person, any other Person that, directly or indirectly, through one or more Persons, Controls, is Controlled by or is under common Control with such Person. If such Person is a natural person, the term “Affiliate” shall include a Relative of such natural person.

“BA Group” means group comprising of promoter Mr. Brijesh Kumar Agrawal and his Affiliates and their respective legal heirs, administrators, executors, successors and permitted assigns, as applicable;

“Control” shall have the meaning ascribed to such term under the Companies Act and the SEBI Takeover Regulations and also includes (to the extent not covered by the meanings therein):

- (a) in relation to a Person, the power to (directly or indirectly):*
 - (i) direct or cause the direction of management and policies of such Person, whether through ownership of securities, partnership interests, units or other equity interests, by agreement or otherwise;*
 - (ii) elect more than 50% of the directors, partners or other individuals exercising authority or the ability to make decisions on behalf of such Person, in each case whether alone or together with Affiliates;*
- (b) in relation to a Person which is a trust, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the trustee of the trust; and*
- (c) in relation to a Person which is a limited partnership, the ability (whether alone or together with Affiliates) to (directly or indirectly) appoint or remove the general partner*

of the limited partnership, the terms Controlled, Controlling and under common Control shall be construed accordingly.

***"DA Group"** means group comprising of promoter Mr. Dinesh Chandra Agarwal and his Affiliates their respective legal heirs, administrators, executors, successors and permitted assigns, as applicable;*

***"Person"** shall mean any natural person, limited or unlimited liability company, body corporate or corporation, limited liability partnership, voluntary association, joint venture, partnership (whether limited or unlimited), proprietorship, unincorporated organization, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that whether acting in an individual, fiduciary or other capacity may be treated as a person under applicable Law;*

***"Relative"** has the meaning given to such term in Section 2 (77) of the Companies Act;*

***"Takeover Regulations"** means the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeover) Regulations, 2011, as amended;*

114A (i) Subject to the provisions of the Act and other applicable law for time being in force:

(a) Mr. Dinesh Chandra Agarwal shall continue to be the Managing Director of the Company and the Board shall take necessary actions to renew the term of Mr. Dinesh Chandra Agarwal as the Managing Director of the Company as may be required from time to time.

(b) If during the lifetime of Mr. Dinesh Chandra Agarwal, the position of the Managing Director of the Company falls vacant due to resignation by Mr. Dinesh Chandra Agarwal or disqualification of Mr. Dinesh Chandra Agarwal to act as the Managing Director of the Company or for any other reason whatsoever, Mr. Dinesh Chandra Agarwal and Mr. Brijesh Kumar Agrawal shall have the right to jointly nominate the Managing Director of the Company, in writing, from the Directors on the Board of the Company.

(c) Mr. Dinesh Chandra Agarwal and Mr. Brijesh Kumar Agrawal shall have the right to jointly appoint Chairman of the Board, who may or may not be the Managing Director, during the lifetime of Mr. Dinesh Chandra Agarwal.

After the lifetime of Mr. Dinesh Chandra Agarwal, as and when the position of the Chairman of the Board and/or the Managing Director becomes vacant, these position(s) shall be nominated jointly by DA Group and BA Group.

In case the Parties are unable to mutually agree to appoint the permanent Chairman of the Board during the lifetime of Mr. Dinesh Chandra Agarwal and after the lifetime of

Mr. Dinesh Chandra Agarwal in the manner stated above, then the Board of the Company shall appoint a pro tem Chairman of each Board Meeting.

- (d) the DA Group shall collectively always have the right to nominate and appoint one (1) Director on the Board and remove from office such Director and to nominate or appoint, as the case may be, any other Director to fill the vacancy caused due to removal, resignation, death or for any other reason;*
- (e) Mr. Brijesh Kumar Agrawal shall continue to be a Whole-time Director of the Company and the Board shall take necessary actions to renew the term of Mr. Brijesh Kumar Agrawal as the Whole-time Director of the Company as may be required from time to time;*
- (f) the BA Group shall collectively always have the right to nominate and appoint one (1) Director on the Board and remove from office such Director and to nominate or appoint, as the case may be, any other Director to fill the vacancy caused due to removal, resignation, death or for any other reason; and*
- (g) In addition to the above, both DA Group and the BA Group shall have right to jointly nominate and appoint one (1) Director on the Board of the Company. In case the Parties are unable to mutually agree to appoint such Director, then such right shall not be exercised by either Party.*
- (ii) The Chief Executive Officer (CEO) of the Company shall be nominated and appointed by the Board with consent of majority of the Directors nominated by DA Group and BA Group on the Board in terms of this Article 114A at the relevant time. In case either DA Group or BA Group does not have any nominee Director on the Board of the Company, then the CEO shall be appointed with the written consent of the group which does not have a nominee Director on the Board. In case (i) the Directors nominated by DA Group and BA Group; or (ii) the DA Group and the BA Group, if no nominee Director has been appointed by either of them on the Board of the Company, as the case may be, cannot decide on the appointment of CEO, then each of DA Group and BA Group shall each nominate one (1) candidate for the position of CEO of the Company within fifteen (15) days from the date of such deadlock and the Board of the Company shall appoint the CEO from the candidates nominated by the DA Group and BA Group, as decided by the majority of the Directors on the Board of the company, within thirty (30) days of receipt of such nominations. It is hereby clarified that if the DA Group or the BA Group fails to provide their nomination for the CEO within the timelines prescribed above, then they shall be deemed to have waived their right to nominate a candidate for CEO. The DA Group and BA Group shall provide such information as may be sought by the Board of the Company to assess the candidature of the Person nominated by them. Until the appointment of the permanent CEO of the*

Company, the Board may appoint any executive Director as the interim CEO of the Company.

(iii) For the avoidance of doubt, it is clarified that:

(a) the right of DA Group to nominate one (1) Director in terms of Article 114A(i)(d) includes the appointment of Mr. Dinesh Chandra Agarwal and similarly the right of BA Group to nominate one (1) Director in terms of Articles 114A(i)(f) includes the appointment of Mr. Brijesh Kumar Agrawal.

(b) in the event either DA Group or BA Group does not at any time exercise its right to so nominate a Director, it may exercise such right at any time in the future.

(iv) The above-said rights shall be available to the DA Group and BA Group, respectively until such time that DA Group or BA Group, as the case may be, continues to hold at least 5% of the paid-up share capital of the Company, in aggregate.

(v) Each of DA Group and BA Group shall ensure that its nominee Directors cause the appointment of Directors and the alternate Directors to be made in accordance with the provisions of these Articles and it and its nominee Director/s shall vote at the General Meetings and the Board meetings, as the case may be, to ensure such appointments. The appointment of Directors shall take place at the Board meeting immediately following the receipt by the Company of such nomination.

115. The Company shall, subject to the provisions of the Act and Article 114A, be entitled to agree with any person, firm or corporation that he or it shall have the right to appoint his or its nominee on the Board of the Company on such terms and conditions as the Company may deem fit, subject to the approval of the members of the Company through a resolution passed at a general meeting of the Company.