



IndiaMART InterMESH Ltd.

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Website: www.indiamart.com

Date: July 31, 2019

To

National Stock Exchange of India Ltd.

Exchange Plaza, Bandra Kurla Complex,

Bandra (East),

Mumbai - 400 051

Symbol: INDIAMART

BSE Limited

Listing Department,

Phiroze Jeejeebhoy Towers, Dalal Street

Mumbai - 400 001

Symbol: 542726

Dear Sir/Madam,

Subject: Outcome of the Board Meeting

Pursuant to Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the meeting of the Board of Directors of IndiaMART InterMESH Limited was held today i.e. July 31, 2019 at 02.00 p.m. and concluded at 04:00 p.m. The meeting *inter alia* transacted the following businesses:

1. Approval of the Audited (Standalone and Consolidated) Financial Results of the Company, along with the Auditor Report, for the quarter ended June 30, 2019.
2. Appointment of M/s. B S R & Co., LLP, Chartered Accountants, (Firm Registration No: 101248W/W-100022) as the Statutory Auditors of the Company from the conclusion of 20th Annual General Meeting till the conclusion of 25th Annual General Meeting, subject to approval of the shareholders of the Company at the ensuing Annual General Meeting.
3. Approved the re-appointment and fixed the remuneration of Mr. Dinesh Chandra Agarwal (DIN: 00191800), as Managing Director & Chief Executive Officer ("CEO") of the Company for a tenure of 5 years w.e.f. January 08, 2020, based on the recommendation of Nomination and Remuneration Committee, subject to approval of the shareholders at the ensuing Annual General Meeting.
4. Approved the re-appointment and fixed the remuneration of Mr. Brijesh Kumar Agrawal (DIN: 00191760), as Whole Time Director of the Company for a tenure of 5 years w.e.f. January 08, 2020, based on the recommendation of Nomination and Remuneration Committee, subject to approval of the shareholders at the ensuing Annual General Meeting.
5. Considered and recommended the appointment of Mr. Dhruv Prakash (DIN: 05124958), who is liable by rotation, based on the recommendation of Nomination and Remuneration Committee, to the shareholders at the ensuing Annual General Meeting.



6. Considered and approved the Dividend Distribution Policy of the Company, in accordance with the applicable SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
7. Approved the convening of 20th Annual General Meeting of the Shareholders of the Company on Wednesday, September 25, 2019 alongwith the Notice thereof.

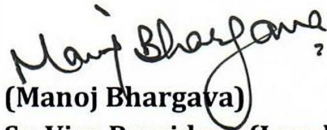
The abovementioned directors are not debarred from holding the office of director by virtue of the SEBI order or any other such authority.

The details required under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 pertaining to abovementioned Clause No. 10 are enclosed from Annexure 1 to Annexure 5.

We request you to take the same on record.

Yours faithfully,

For Indiamart Intermesh Limited



(Manoj Bhargava)

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



Enclosed:

1. Audited (Standalone and Consolidated) Financial Results of the Company, along with the Auditor Report, for the quarter ended June 30, 2019. **(Annexure-1)**
2. Brief profile of M/s. B S R & Co., LLP, Chartered Accountants, Statutory Auditors. **(Annexure-2)**
3. Brief profile of Mr. Dinesh Chandra Agarwal, Managing Director & CEO of the Company. **(Annexure-3)**
4. Brief profile of Mr. Brijesh Kumar Agrawal, Whole Time Director the Company. **(Annexure-4)**
5. Brief profile of Mr. Dhruv Prakash, Non-Executive Director of the Company. **(Annexure-5)**

IndiaMART InterMESH Limited
 CIN: U74899DL1999PLC101534
 Regd.office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India
 Statement of Audited Standalone Financials Results for the quarter ended June 30, 2019



(Amounts in INR million, except per share data)

| S.No. | Particulars | Quarter ended | | | Year ended |
|-----------|---|------------------|------------------------------------|------------------|----------------|
| | | June 30, 2019 | March 31, 2019 [refer note 7] | June 30, 2018 | March 31, 2019 |
| | | Audited | Audited | Audited | Audited |
| 1 | Income: | | | | |
| | a) Revenue from operations | 1,443 | 1,351 | 1,115 | 4,973 |
| | b) Other income | 143 | 100 | 42 | 360 |
| | Total income | 1,586 | 1,451 | 1,157 | 5,333 |
| 2 | Expenses: | | | | |
| | a) Employee benefits expense | 585 | 655 | 515 | 2,217 |
| | b) Depreciation and amortisation expense | 44 | 12 | 7 | 40 |
| | c) Net loss on financial liability designated at FVTPL | - | - | 653 | 653 |
| | d) Finance costs | 4 | - | - | - |
| | e) Other expenses | 483 | 548 | 469 | 1,960 |
| | Total expenses | 1,116 | 1,215 | 1,644 | 4,870 |
| 3 | Profit/(loss) before exceptional items and tax (1-2) | 470 | 236 | (487) | 463 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit/(loss) after exceptional items and before tax (3-4) | 470 | 236 | (487) | 463 |
| 6 | Tax expense | | | | |
| | a) Current tax | 67 | 36 | - | 36 |
| | b) Deferred tax | 71 | 21 | 67 | 301 |
| | Total tax expense | 138 | 57 | 67 | 337 |
| 7 | Net Profit/(loss) for the period (5-6) | 332 | 179 | (554) | 126 |
| 8 | Other comprehensive income/(loss) (net of tax) | (10) | 2 | (3) | (7) |
| | -Items that will not be reclassified to profit or loss | | | | |
| 9 | Total comprehensive income/ (loss) for the period (7+8) | 322 | 181 | (557) | 119 |
| 10 | Paid up equity share capital (face value : INR 10/- each) | 288 | 286 | 247 | 286 |
| 11 | Other equity for the year | | | | 1,321 |
| 12 | Earnings per equity share: | | | | |
| | Basic earnings per equity share (INR 10 per share) | 11.56 | 6.27 | (26.04) | 4.87 |
| | | (Not annualised) | (Not annualised) | (Not annualised) | |
| | Diluted earnings per equity share (INR 10 per share) | 11.36 | 6.24 | (26.04) | 4.78 |
| | | (Not annualised) | (Not annualised) | (Not annualised) | |



Notes

- 1 The above standalone financial results for the quarter ended June 30, 2019 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 31, 2019.
- 2 The above financial results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and amended rules 2016.
- 3 During the quarter ended June 30, 2019, the Company announced an Initial Public Offering (IPO) through an offer for sale of 48,87,862 equity shares. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on July 4, 2019.
- 4 The Company has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases using modified retrospective approach, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has resulted in recognising a right-of-use asset of INR 204 Million and a corresponding lease liability of INR 224 Million by adjusting retained earnings net of taxes of INR 16 Million [the impact of deferred tax created INR 9 Million] as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent (in other expenses) into depreciation cost against the right-to-use asset and finance cost of against interest accrued on lease liability.

The impact of application of Ind AS 116 on the standalone financials results of the quarter ended June 2019 are as follows:-

(Amounts in INR "Millions")

| Particulars | Quarter Ended June 30, 2019 |
|---------------------------------------|--------------------------------|
| a Rent Expense is lower by | 45 |
| b Depreciation is higher by | (36) |
| c Finance Cost is higher by | (4) |
| Profit Before tax is higher by | 5 |

- 5 The results for the quarter ended June 30, 2019 are available on the BSE Limited website (URL:www.bseindia.com/corporates) and the National Stock Exchange of India Limited website (URL:www.nseindia.com/corporates)
- 6 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company is has only one business segment which is business-to-business e-marketplace, which acts as an interactive hub for domestic and international buyers and suppliers and operates in a single business segment based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. Hence the company falls within a single operating segment "Business to business e-marketplace.
- 7 Figures for the quarter ended March 31, 2019 represent the difference between audited figures for the financial year ended March 31, 2019 and the audited figures for the nine months period ended December 31, 2018.
- 8 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
- 9 Figures for the previous periods have been regrouped/reclassified to confirm to the classification of the current period.

Place: Noida
Date : July 31, 2019

For and on behalf of the Board of Directors
IndiaMART InterMESH Limited


Dinesh Chandra Agarwal
(Managing Director)



Independent Auditor's Report on the Quarterly Audited Standalone Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**To
Board of Directors
IndiaMART InterMESH Limited**

1. We have audited the accompanying statement of quarterly standalone financial results of IndiaMART InterMESH Limited (the 'Company'), for the quarter ended June 30, 2019 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). The Statement has been prepared on the basis of the interim standalone financial statements, in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on this Statement based on our audit of such interim standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder; and other accounting principles generally accepted in India; and the relevant requirements of the Regulation and the Circular.
3. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Company's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
- i. is presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Company for the quarter ended June 30, 2019.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per **Yogesh Midha**

Partner

Membership No.: 94941

UDIN: 19094941AAAABV4407

Place: New Delhi

Date: July 31, 2019



(INR Million except per share data)

| S.No. | Particulars | Quarter ended | | | Year ended |
|-----------|--|------------------|-----------------------------------|------------------|----------------|
| | | June 30, 2019 | March 31, 2019 (refer Note 7) | June 30, 2018 | March 31, 2019 |
| | | Audited | Audited | Audited | Audited |
| 1 | Income: | | | | |
| | a) Revenue from operations | 1,473 | 1,380 | 1,133 | 5,074 |
| | b) Other income | 143 | 148 | 42 | 410 |
| | Total income | 1,616 | 1,528 | 1,175 | 5,484 |
| 2 | Expenses: | | | | |
| | a) Employee benefits expense | 607 | 681 | 532 | 2,300 |
| | b) Depreciation and amortisation expense | 44 | 12 | 7 | 41 |
| | c) Net loss on financial liability designated at FVTPL | - | - | 653 | 653 |
| | d) Finance costs | 4 | - | - | - |
| | e) Other expenses | 499 | 498 | 480 | 1,951 |
| | Total expenses | 1,154 | 1,191 | 1,672 | 4,945 |
| 3 | Profit/(loss) before exceptional items and tax (1-2) | 462 | 337 | (497) | 539 |
| 4 | Exceptional items | - | - | - | - |
| 5 | Profit/(loss) after exceptional items and before tax (3-4) | 462 | 337 | (497) | 539 |
| 6 | Tax expense | | | | |
| | Current tax | 67 | 34 | 0 | 37 |
| | Deferred tax | 71 | 21 | 67 | 301 |
| | Total tax expense | 138 | 55 | 67 | 338 |
| 7 | Net Profit/(loss) for the period (5-6) | 324 | 282 | (564) | 201 |
| 8 | Other comprehensive income/(loss) (net of tax) | | | | |
| | -Items that will not be reclassified to profit or loss | (10) | 2 | (3) | (7) |
| 9 | Total comprehensive income /(loss)for the period (7+8) | 314 | 284 | (567) | 194 |
| 10 | Total comprehensive income /(loss) for the period attributable to : | | | | |
| | Equity holders of the parent | 314 | 284 | (567) | 194 |
| | Non-controlling interests | - | - | - | - |
| 11 | Paid up equity share capital (face value : INR 10/- each) | 288 | 286 | 247 | 286 |
| 12 | Other equity as per previous year | | | | 1,313 |
| 13 | Earnings per equity share: | | | | |
| | Basic earnings per equity share (INR) - face value of INR 10 each | 11.29 | 9.85 | (26.51) | 7.75 |
| | | (Not annualised) | (Not annualised) | (Not annualised) | |
| | Diluted earnings per equity share (INR) - face value of INR 10 each | 11.09 | 9.79 | (26.51) | 7.61 |
| | | (Not annualised) | (Not annualised) | (Not annualised) | |



Notes

- 1 The above consolidated results for the quarter ended June 30, 2019 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 31, 2019.
- 2 The above results have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") as prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and amended rules 2016.
- 3 During the quarter ended June 2019, the Company announced an Initial Public Offering (IPO) through an offer for sale of 48,87,862 equity shares. The equity shares of the Company were listed on BSE Limited and National Stock Exchange of India Limited on July 4, 2019.
- 4 The Group has adopted Ind AS 116, effective annual reporting period beginning April 1, 2019 and applied the standard to its leases using modified retrospective approach, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (April 1, 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has resulted in recognising a right-of-use asset of INR 204 Million and a corresponding lease liability of INR 224 Million by adjusting retained earnings net of taxes of INR 16 Million [the impact of deferred tax created INR 9 Million] as at April 1, 2019. In the profit and loss account for the current period, the nature of expenses in respect of operating leases has changed from lease rent (in other expenses) into depreciation cost against the right-to-use asset and finance cost of against interest accrued on lease liability.

The impact of application of Ind AS 116 on the Consolidated Financials Results of the quarter ended June 2019 are as follows:-

| | | (Amounts in INR "Millions") |
|-------------|---------------------------------------|--------------------------------|
| Particulars | | Quarter Ended June 30, 2019 |
| a | Rent Expense is lower by | 45 |
| b | Depreciation is higher by | (36) |
| c | Finance Cost is higher by | (4) |
| | Profit Before tax is higher by | 5 |

- 5 The results for the quarter ended June 30, 2019 are available on the BSE Limited website (URL:www.bseindia.com/corporates) and the National Stock Exchange of India Limited website (URL:www.nseindia.com/corporates).
- 6 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group is has only one business segment which is business-to-business e-marketplace, which acts as an interactive hub for domestic and international buyers and suppliers and operates in a single business segment based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. Hence the company falls within a single operating segment "Business to business e-marketplace."
- 7 Figures for the quarter ended March 31, 2019 represent the difference between audited figures for the financial year ended March 31, 2019 and the audited figures for the nine months period ended December 31, 2018.
- 8 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.
- 9 Figures for the previous periods have been regrouped/reclassified to confirm to the classification of the current period.

Place: Noida
Date : July 31, 2019



For and on behalf of the Board of Directors

IndiaMART InterMESH Limited

Dinesh Chandra Agarwal
Dinesh Chandra Agarwal
(Managing Director)



Independent Auditor's Report on the Quarterly Audited Consolidated Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

**To,
Board of Directors
IndiaMART InterMESH Limited**

We have audited the accompanying statement of consolidated financial results of IndiaMART InterMESH Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended June 30, 2019 (the 'Statement'), attached herewith, being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulation') read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').

1. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, compiled from the related interim consolidated financial information which has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", prescribed under Section 133 of the Companies Act, 2013 as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of the Regulation and the Circular. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial information.
2. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, as amended. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the Parent's internal financial control with reference to the Statement. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 4 below and relied upon by us, is sufficient and appropriate to provide a basis for our audit opinion.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements the Statement:
- (i) includes the results of the following entities
 - a. Tolexo Online Private Limited
 - b. Paywith IndiaMart Private Limited
 - c. Ten Times Online Private Limited
 - d. Tradezeal International Private Limited
 - e. Hello Trade Online Private Limited;
 - (ii) is presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information of the Group for the quarter ended June 30, 2019.
4. We did not audit the interim financial results of 5 subsidiaries included in the consolidated financial results whose interim financial results reflect total revenues of Rs. 31.18 Mn, total net loss after tax of Rs. 13.28 Mn, total comprehensive loss of Rs. 13.44 Mn and cash outflows (net) of Rs. 22.52 Mn for the quarter ended June 30, 2019, respectively, as considered in the consolidated financial results. These financial results have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above. Our opinion on the Statement is not modified in respect of the above matters.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 94941

UDIN: 19094941AAAABX1126

New Delhi

July 31, 2019



ANNEXURE - 2

Profile of B S R & Co. LLP

B S R & Co. ('the firm ') was constituted on March 27, 1990 having firm registration no. as 101248W. It was converted into a limited liability partnership i.e. B S R & Co. LLP on 14 October 2013 thereby having a new firm registration no. 101248W / W-100022. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011.

B S R & Co. LLP is a member entity of B S R & Affiliates, a network registered with the Institute of Chartered Accountants of India.

B S R & Co. LLP is registered in Mumbai, Gurugram, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.



Details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read along with SEBI Circular CIRICFD/CMD/4I2015 dated September 09, 2015

Annexure -3

| Sl. No. | Particulars | Mr. Dinesh Chandra Agarwal |
|---------|--|---|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | Re-appointment as Managing Director and Chief Executive Officer, not liable to retire by rotation |
| 2 | Date of appointment/ cessation and term of appointment | Re-appointment commencing from January 08, 2020 to January 07, 2025 |
| 3 | Brief Profile (in case of appointment) | Enclosed as per Annexure -A |
| 4 | Disclosure of Relationships between Directors (in case of appointment of Director) | Mr. Dinesh Chandra Agarwal and Mr. Brijesh Kumar Agrawal are cousin brothers. |

Annexure -4

| Sl. No. | Particulars | Mr. Brijesh Kumar Agrawal |
|---------|--|---|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | Re-appointment as Whole Time Director, liable to retire by rotation |
| 2 | Date of appointment/ cessation and term of appointment | Re-appointment commencing from January 08, 2020 to January 07, 2025 |
| 3 | Brief Profile (in case of appointment) | Enclosed as per Annexure -B |
| 4 | Disclosure of Relationships between Directors (in case of appointment of Director) | Mr. Dinesh Chandra Agarwal and Mr. Brijesh Kumar Agrawal are cousin brothers. |

Annexure -5

| Sl. No. | Particulars | Mr. Dhruv Prakash |
|---------|--|---|
| 1 | Reason for change viz. appointment, resignation, removal, death or otherwise | Re-appointment as a Director liable to retire by rotation |
| 2 | Date of appointment/ cessation and term of appointment | Not Applicable |
| 3 | Brief Profile (in case of appointment) | Enclosed as per Annexure -C |
| 4 | Disclosure of Relationships between Directors (in case of appointment of Director) | Not related to any Director(s) |



Annexure – A

Mr. Dinesh Chandra Agarwal holds a bachelor's degree in technology (computer science and engineering) from Harcourt Butler Technological Institute, Kanpur University. He has experience in the field of internet, networking and systems development and consulting. He was previously the proprietor of InterMESH Systems, which was subsequently acquired by our Company, and has worked with Hindustan Management and Technical Services Private Limited, HCL America, Inc., HCL Limited, HCL Hewlett-Packard Limited, Centre for Development of Telematics (C-Dot) and CMC Limited. He is a charter member of The Indus Entrepreneurs (TiE), a global network of entrepreneurs and professionals. He is also a member of the governing council of the Indian And Mobile Association of India. He has founder and promoter of the Company and has been associated with the Company since incorporation.

Annexure – B

Mr. Brijesh Kumar Agrawal holds a master's degree in management science from University of Lucknow and a post graduate diploma in business management from Northern Institute for Integrated Learning in Management, New Delhi. He has experience in the field of internet, business management and supply chain. Previously, he worked with H N Miebach Logistics India Private Limited. He is a charter member of The Indus Entrepreneurs (TiE), a global network of entrepreneurs and professionals. He has co-founder and promoter of the Company and has been associated with the Company since incorporation.

Annexure – C

Mr. Dhruv Prakash is associated with the Company in the Capacity of Non-Executive Director since 2011. He holds a Master's degree in science (Chemistry) from Meerut University and a Post Graduate Diploma in Business Management from Indian Institute of Management, Ahmedabad. He has experience in the field of management consulting, finance, manufacturing and chemicals. He has previously worked at Korn/Ferry International Private Limited, Helion Ventures Private Limited, Hewitt Associates (India) Private Limited, Amar Dye-Chem Limited, DCM Toyota Limited, Hindustan Reprographics Limited and Escorts Limited.

