



IndiaMART InterMESH Ltd.

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August 22, 2023

To,
BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Sub: Submission of copy of special resolution passed by the shareholders of IndiaMART InterMESH Limited through postal ballot (by remote e-voting) approving Buyback of equity shares.

Dear Sir/Ma'am,

This is with reference to our earlier intimation dated August 22, 2023, submitting results of the Postal Ballot through Remote E-voting and pursuant to Regulation 5(v) of the SEBI (Buy-Back of Securities) Regulations, 2018, as amended, ("**SEBI Buyback Regulations**"), please find enclosed a certified true copy of the Special Resolution passed by shareholders of the Company approving the Buyback of equity shares of the Company not exceeding 12,50,000 (Twelve Lakh Fifty Thousand only) fully paid-up equity shares of face value of Rs. 10 each at a price of Rs. 4,000 (Rupees Four Thousand only) per Equity Share through the "tender offer" route, on a proportionate basis as prescribed under the SEBI Buyback Regulations.

This is for your information and records.

Yours faithfully,
For IndiaMART InterMESH Limited

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

Encl: As above.



CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY WAY OF POSTAL BALLOT THROUGH REMOTE E-VOTING PROCESS BY THE MEMBERS OF INDIAMART INTERMESH LIMITED, RESULTS OF WHICH WERE DECLARED ON TUESDAY, AUGUST 22, 2023 DEEMED TO BE PASSED ON TUESDAY AUGUST 22, 2023.

Approval for Buyback of Equity Shares

“RESOLVED THAT pursuant to Article 15 of the Articles of Association of the Company and the provisions of Sections 68, 69, 70, 108, 110 and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the **“Companies Act”**) read with the Companies (Share Capital and Debentures) Rules, 2014 (to the extent applicable) (hereinafter referred to as the **“Share Capital Rules”**), the Companies (Management and Administration) Rules, 2014, to the extent applicable and other relevant Rules made thereunder, (including any statutory amendments(s), modification(s) or re-enactment(s) thereof for the time being in force) and the provisions of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 2018, as amended (**“SEBI Buyback Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“Listing Regulations”**) (including any statutory amendments(s), alteration(s) modification(s) and re-enactment of the Companies Act or the Rules made thereunder or the SEBI Buyback Regulations, or the Listing Regulations for the time being in force) and subject to such other approvals, permissions, consents, sanctions and exemptions of Securities and Exchange Board of India (**“SEBI”**), Reserve Bank of India (**“RBI”**), Registrar of Companies, National Capital of Delhi and Haryana (**“RoC”**) and/ or other authorities, institutions or bodies (together with SEBI, RBI and RoC, the **“Appropriate Authorities”**), as may be necessary, and subject to such conditions, alterations, amendments and modifications as may be prescribed or imposed by them while granting such approvals, permissions, consents, sanctions and exemptions which may be agreed to by the Board of Directors of the Company, the consent of the shareholders be and is hereby accorded for buyback by the Company of its fully paid-up equity shares having a face value of Rs. 10/- (Rupee Ten Only) each (**“Equity Shares”**), not exceeding 12,50,000 Equity Shares (representing 2.04% of the total number of Equity Shares in the total paid-up equity capital of the Company as on June 30, 2023), at a price of Rs. 4,000 (Rupees Four Thousand only) per Equity Share payable in cash for an aggregate amount not exceeding Rs. 500 Crores (Rupees Five Hundred Crores only), excluding any expenses incurred or to be incurred for the buyback viz., brokerage costs, fees, taxes such as buyback tax, securities transaction tax and goods and services tax (if any), stamp duty, printing and dispatch, if any, filing fees to SEBI and any Appropriate Authorities, stock exchange charges, advisor/legal fees, public announcement publication expenses and other incidental and related expenses and charges (**“Transaction Costs”**), (such maximum amount hereinafter referred to as the **Buyback Offer Size**) which represents 24.12% and 24.33% of the aggregate of the Company’s paid-up capital and free reserves based on last audited condensed interim standalone and consolidated financial statements of the Company for the period ended June 30, 2023, respectively, being the latest audited financial information available as on the date of the Board Meeting recommending the proposal for the Buyback (which is within the statutory limits of 25% of the aggregate of the fully paid-up equity share capital and free reserves of the Company, based on both audited condensed interim standalone and consolidated financial statements of the Company, under the shareholders’ approval route as per the provisions of the Act and Buyback Regulations), from all the shareholders/ beneficial owners of the Equity Shares of the Company, including promoters and members of the promoter group, as on a record date (**“Record Date”**) to be subsequently decided by the Board of Directors of the Company (**“Board”**, which term shall be deemed to include any committee of the Board and/or officials, which the Board may constitute/authorise to exercise its powers, including

the powers conferred by this resolution), through the “tender offer” route, on a proportionate basis as prescribed under the SEBI Buyback Regulations (hereinafter referred to as the “**Buyback**”), the Board may, till one working day prior to the Record Date, increase the Buyback Offer Price and decrease the number of securities proposed to be bought back in the Buyback, such that there is no change in the Buyback Offer Size.

RESOLVED FURTHER THAT in terms of Regulation 4 of the SEBI Buyback Regulations, the proposed Buyback be implemented from the existing shareholders as on Record Date in a manner the Board may consider appropriate, from out of its free reserves and/or securities premium account and/or such other sources or by such mechanisms as may be permitted by applicable laws, and on such terms and conditions as the Board may decide from time to time, and in the absolute discretion of the Board, as it may deem fit under the applicable laws.

FURTHER RESOLVED THAT all of the shareholders of the Company, as on the Record Date, shall be eligible to participate in the Buyback, except any shareholders who may be specifically prohibited under the applicable laws by Appropriate Authorities.

RESOLVED FURTHER THAT as required by Regulation 6 of the SEBI Buyback Regulations, the Company may buyback Equity Shares from the existing shareholders as on Record Date, on a proportionate basis, under the Tender Offer route, provided that 15% of the number of Equity Shares which the Company proposes to buyback or the number of Equity Shares entitled as per the shareholding of small shareholders, as defined in the SEBI Buyback Regulations (“**Small Shareholders**”), whichever is higher, shall be reserved for Small Shareholders as defined in the SEBI Buyback Regulations.

FURTHER RESOLVED THAT the Company shall implement the Buyback through the “tender offer” route as prescribed under the SEBI Buyback Regulations using the “*Mechanism for acquisition of shares through Stock Exchange*” notified by SEBI vide circular CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015, as amended, read with the SEBI’s circulars issued in relation thereto, including the circular CFD/DCR2/CIR/P/2016/131 dated December 9, 2016, circular SEBI/HO/CFD/DCR-III/CIR/P/2021/615 dated August 13, 2021 and SEBI’s circular with reference number SEBI/HO/CFD/PoD-2/P/CIR/2023/35 dated March 8, 2023 or such other circulars and the Company shall approach BSE Limited (“**BSE**”) and/or National Stock Exchange of India Limited (“**NSE**”), as may be required, for facilitating the same.

RESOLVED FURTHER THAT the Buyback from shareholders/ beneficial owners of Equity Shares who are persons resident outside India, including the foreign portfolio investors and foreign corporate bodies, including, erstwhile overseas corporate bodies and non-resident Indians, etc., shall be subject to such approvals if, and to the extent necessary or required from the concerned authorities including approvals from the Reserve Bank of India under the Foreign Exchange Management Act, 1999, as amended and the rules, regulations framed thereunder; Income Tax Act, 1961 and rules framed there under, as amended if any, and that such approvals shall be required to be taken by such non-resident shareholders themselves.

FURTHER RESOLVED THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred hereinabove as it may in its absolute discretion deem fit, to any Committee (“**Buyback Committee**”)/ any one or more Director(s)/Officer(s)/ Authorized Representative(s) of the Company to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buyback like Record Date, entitlement ratio, the time frame for completion of Buyback; appointment of managers to the Buyback, brokers, lawyers, depository participants, escrow agents, bankers, advisors, registrars, scrutinizers, consultants/intermediaries/agencies, as may be required, for the implementation of the Buyback; preparing, finalizing, signing and filing of the public announcement, letter of offer with SEBI, the Stock Exchanges where the Equity Shares are listed and other appropriate



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authorities and to make all necessary applications to the appropriate authorities for their approvals including but not limited to approvals as may be required from the SEBI and RBI; and initiating all necessary actions for preparation and issue of various documents including public announcement, letter of offer, opening, operation and closure of necessary accounts including escrow account, special account with the bank, demat escrow account, trading account, entering into escrow agreements as required under the SEBI Buyback Regulations, filing of declaration of solvency, obtaining all necessary certificates and reports from statutory auditors and other third parties as required under applicable law, extinguishing dematerialized shares and physically destroying share certificates, as applicable, in respect of the Equity Shares bought back by the Company, filing of 'Certificate of Extinguishment' required to be filed in accordance with the provisions of Regulation 11(iv) of the Buyback Regulations on behalf of the Board and filing such other undertakings, agreements, papers, documents and correspondence, as may be required to be filed in connection with the Buyback with the SEBI, RBI, Government of India, BSE, NSE (together with BSE, the "**Stock Exchanges**"), Registrar of Companies, Depositories and/or other relevant authorities as may be required from time to time.

RESOLVED FURTHER THAT nothing contained hereinabove shall confer any right on any shareholder to offer or confer any obligation on the part of the Company or the Board or the Buyback Committee to buyback any equity shares of the Company or impair any power of the Company or the Board or the Buyback Committee to terminate any process in relation to such Buyback, if permissible by law.

FURTHER RESOLVED THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buyback, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in its absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buyback without seeking any further consent or approval of the shareholders or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**Certified True Copy
For IndiaMART InterMESH Limited**

(Manoj Bhargava)
Group General Counsel,
Company Secretary & Compliance Officer
Membership No: F5164
Date: August 22, 2023
Place: Noida