

January 24, 2022

To,

BSE Limited
 (BSE: 542726)

National Stock Exchange of India Limited
 (NSE: INDIAMART)

Subject: Disclosure under Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Ma'am,

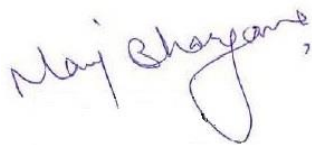
Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, it is hereby disclosed that IndiaMART InterMESH Limited (hereinafter referred as "Company") has entered into an agreement to acquire 100% paid up capital of Busy Infotech Private Limited (hereinafter referred as "BUSY"). Subsequent to the said acquisition, BUSY shall become the wholly owned subsidiary of the Company. The details of the transaction are given below:

S.No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Busy Infotech Private Limited ('BUSY') Registered Office – 206, MG Road, Community Centre, Wazipur, Industrial Area, New Delhi – 110052. The total turnover of BUSY for the financial year ended March 31, 2021 was Rs. 42.4 Crores.
2.	Whether the acquisition would fall within related party transaction (s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at "arm's length".	BUSY is not a related party as on date of this investment. Promoters/Promoter Group/ Group companies of the Company do not have any interest in the said investment. The transaction is being concluded at Arm's Length basis
3.	Industry to which the entity being acquired belongs.	Accounting Software
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity).	The proposed acquisition would help the Company to offer accounting software solutions to businesses in line with its long term vision of enabling businesses.
5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable
6.	Indicative time period for completion of the acquisition.	March 31, 2022

S.No.	Particulars	Details
7.	Nature of consideration - whether cash consideration or share swap and details of the same.	Cash Consideration
8.	Cost of acquisition or the price at which the shares are acquired.	The cost of the acquisition is upto Rs. 500 Crores for acquiring 100% paid up capital in BUSY i.e. 45,000 (Forty Five Thousand) Equity Shares having a face value of Rs. 10/- each at a premium of Rs. 1,11,101/- (One Lakh Eleven Thousand One Hundred and One Only) per Equity Share from the existing shareholders of BUSY.
9.	Percentage of shareholding / control acquired and / or number of shares acquired.	The aggregate shareholding of the Company, post this acquisition, in BUSY would be 100% and BUSY will become the wholly owned subsidiary of the Company.
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Busy Infotech Private Limited through its product 'BUSY Accounting Software' or 'BUSY' offers web-based business accounting solution for the companies. The solution also offers GST billing & return filing, TDS/TCS, configurable GST compliant invoicing, inventory management. The solution is offered in three variants namely Basic, Standard, and Enterprise Edition.</p> <p>Turnover of last three years:</p> <p>FY 2021: Rs 42.4 Crores FY 2020: Rs 34.8 Crores FY 2019: Rs 37.4 Crores</p>

Further, the press release and the presentation on the above transaction are enclosed herewith. Kindly take the above information on records.

Yours faithfully,
For IndiaMART InterMESH Limited



(Manoj Bhargava)
Sr. Vice President (Legal & Secretarial),
Company Secretary and Compliance Officer
Membership No: F5164

Encl. : As above

IndiaMART InterMESH announces acquisition of Busy Infotech Private Limited

IndiaMART, the largest B2B marketplace of India, has entered into an agreement to acquire 100% ownership of Busy Infotech Private Limited (hereinafter 'Busy') for a cash consideration of Rs 500 Crores.

Busy is one of the largest accounting software companies in India. It was incorporated in 1997 and has a pan - Indian presence. Busy had revenues of Rs 42.4 Crores and a profit after tax of Rs 11 Crores in FY'21.

“Busy has been an established brand in the Indian accounting landscape for the last twenty five years. Lacs of Indian businesses rely on Busy Accounting Software for their accounting needs, and their value proposition fits in well with IndiaMART’s long term objective of making doing business easy for Indian businesses. This acquisition further augments IndiaMART’s value proposition and given our large customer base as well as market understanding, we are confident of taking Busy to the next level.”, said Mr Dinesh Agarwal, founder and MD of IndiaMART.

About IndiaMART

IndiaMART is India’s largest B2B marketplace and is known for transforming the dynamics of Indian SMEs by providing them a one-stop solution to transform their business digitally and reach directly to their end customers online.

More details on IndiaMART can be accessed at <https://corporate.indiamart.com>




#Bada**Aasaan**Hai

BUSY Investor Update

Accounting Market Opportunity - India



63 Mn*

Total Registered
MSMEs

12 Mn+**

GST Registered
Businesses

Rs 5000 Cr+

Current TAM of
Revenues

Sources:-

* <https://www.pib.gov.in/PressReleasePage.aspx?PRID=1750391>

** https://tutorial.gst.gov.in/offlineutilities/gst_statistics/4YearReport.pdf



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BUSY: Product Overview



**Financial
Accounting**



**Inventory
Management**



**Scheme
Management**



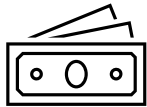
Production



Job Work



**Customer
Support**



**Payroll
Management**



**Indents &
Quotations**



**Analytics /
Reports**



**Enquiry
Management**



**Compliance
Management**



**Configurable
Invoicing**



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BUSY: Team Overview



Dinesh Gupta

Co-Founder and MD

Over 30 years of experience; responsible for overall business strategy & operations

Education:-

B.E. (Elec.) from Netaji Subhash Institute of Technology



Rajesh Gupta

Co-Founder and Director

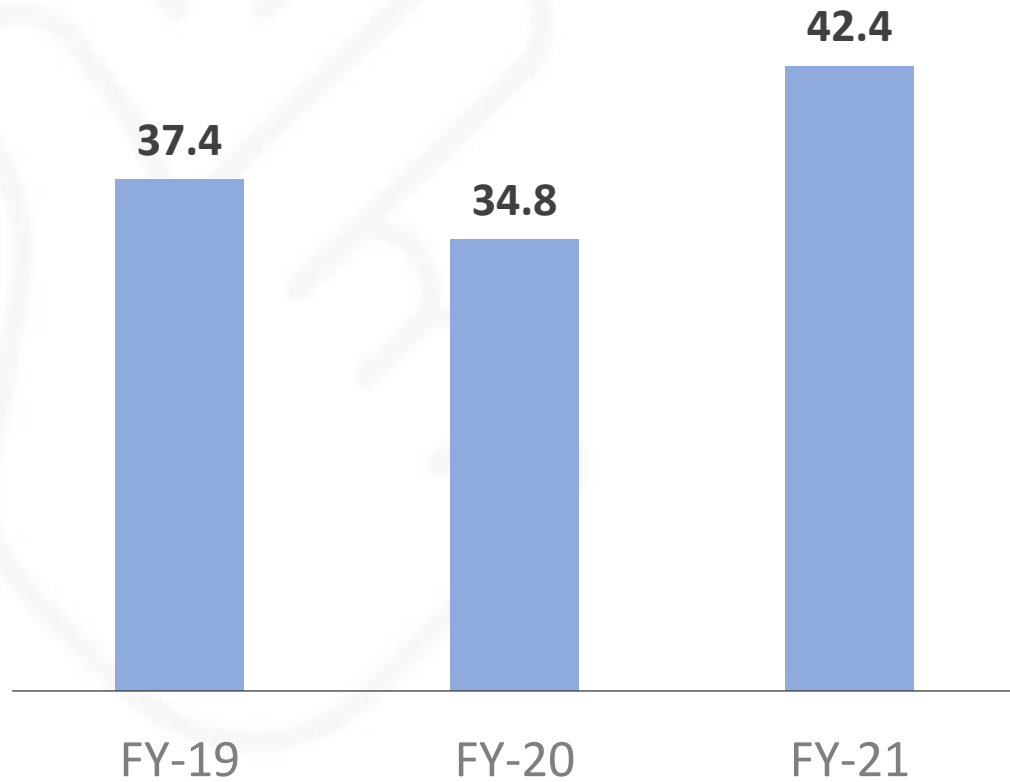
Over 23 years of experience; responsible for product & maintenance

Education:-

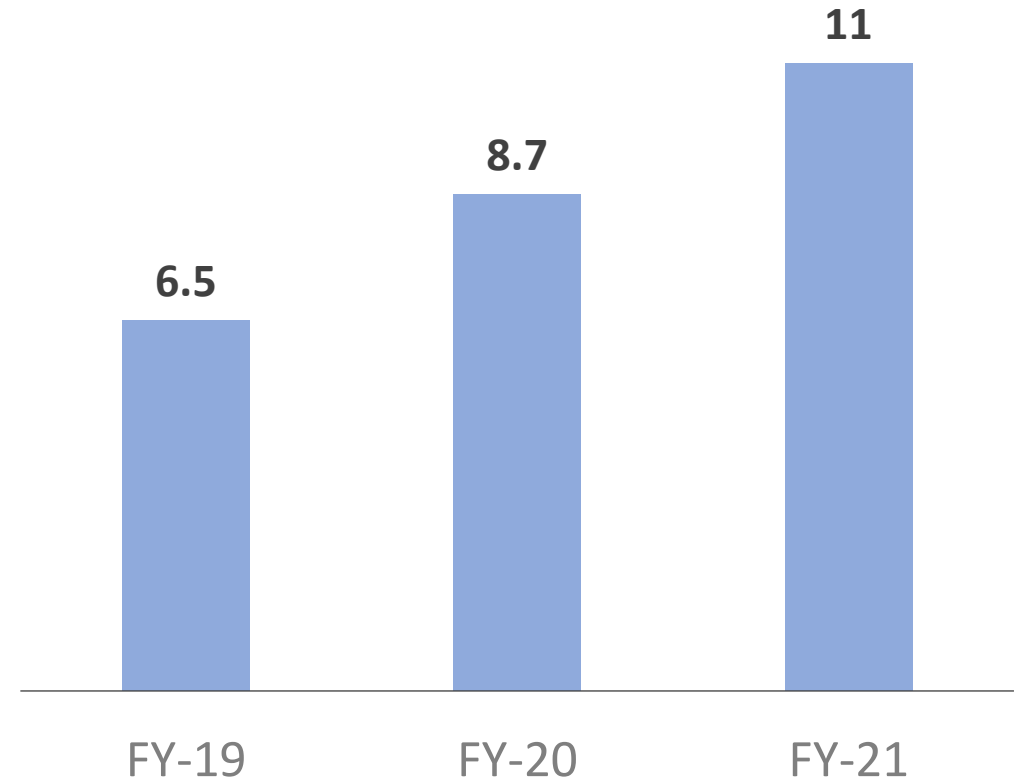
B.E. (Elec.) from Delhi College of Engineering



Revenue (Rs Cr)



Profits After Tax (Rs Cr)



*Based on audited financials of Busy Infotech Private Limited

BUSY – Acquisition Rationale



1. Large Market Opportunity
2. BUSY – Established brand with high customer retention
3. Strong Overlap with IndiaMART's customer segment
4. Stable Growth & Profitable
5. Established Channel Network
6. Access to 2 Lakh + Subscribers

Thank You!



#BadaAasaanHai

The text '#BadaAasaanHai' is written in a white, sans-serif font. Above the word 'Aasaan' is a white icon of a hand with the index finger pointing upwards.