



IndiaMART InterMESH Ltd.
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April 30, 2024

To,

BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Subject: Press Release on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2024

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Press Release on the Audited (Standalone and Consolidated) Financial Results of the Company for the quarter and year ended March 31, 2024.

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

Please take above information on record.

Yours faithfully,

For IndiaMART InterMESH Limited

(Manoj Bhargava)
Company Secretary & Compliance Officer
Membership No: F5164

Encl: As above

IndiaMART InterMESH Limited

Full Year and Fourth Quarter Ending March 31, 2024 - Results Press Release

Noida, India, April 30, 2024: IndiaMART InterMESH Limited (referred to as “IndiaMART” or the “Company”), today announced its financial results for the full year and fourth quarter ending March 31, 2024.

FY2024 vs. FY2023
<ul style="list-style-type: none"> ▪ Consolidated Revenue from Operations of Rs. 1,197 Crore, YoY growth of 21% ▪ Standalone EBITDA at Rs. 334 Crore representing EBITDA margin of 29% ▪ Consolidated Cash generated from Operations at Rs. 559 Crore ▪ Board of Directors recommended final dividend of Rs. 20 per share
Q4 FY2024 vs. Q4 FY2023
<ul style="list-style-type: none"> ▪ Consolidated Revenue from Operations of Rs. 315 Crore, YoY growth of 17% ▪ Standalone EBITDA at Rs. 90 Crore representing EBITDA margin of 30% ▪ Consolidated Cash generated from Operations at Rs. 260 Crore

Consolidated Financial Highlights (Q4 FY2024):

IndiaMART reported consolidated Revenue from Operations of Rs. 315 Crore as compared to Rs. 269 Crore in the corresponding quarter of last year, representing a growth of 17%. This includes IndiaMART Standalone Revenue of Rs. 299 Crore and Busy Infotech Revenue of Rs 14 Crore, registering a growth of 17% and 24% respectively on YoY basis.

Collections from Customer grew by 16% to Rs. 484 Crore for the quarter, primarily comprising of Standalone Collections of Rs. 465 Crore and Busy Infotech Collections of Rs 18 Crore representing a growth of 16% and 24% respectively.

Deferred Revenue as on March 31, 2024 increased to Rs. 1,440 Crore representing a YoY growth of 24%. This primarily includes IndiaMART Standalone Deferred Revenue of Rs. 1,395 Crore and Busy Infotech Deferred Revenue of Rs. 43 Crore, registering a growth of 23% and 59% respectively on YoY basis.

Net Profit for the quarter was Rs. 100 Crore representing margin of 25%. Cash Flow from Operations for the quarter was Rs. 260 Crore. Cash and Investments balance stood at Rs. 2,340 Crore as on March 31, 2024.

Standalone Financial Highlights (Q4 FY2024):

Standalone Revenue from Operations increased to Rs. 299 Crore as compared to Rs. 256 Crore last year representing a growth of 17%. The growth was primarily driven by 10% improvement in realization from paying suppliers and 6% increase in number of paying suppliers.

Collections from Customer grew to Rs. 465 Crore for the quarter and Deferred Revenue as on March 31, 2024 increased to Rs. 1,395 Crore representing a YoY growth of 23%.

EBITDA for the quarter was at Rs. 90 Crore representing EBITDA margin of 30%. Net Profit for the quarter was at Rs. 92 Crore representing margin of 27%.

Operational Highlights (Q4 FY2024):

IndiaMART registered Unique business enquiries of 24 million in Q4 FY24; representing a YoY growth of 14%. Supplier Storefronts grew to 7.9 million, an increase of 5% YoY and paying suppliers grew to 214K representing net addition of 3K subscribers during the quarter.

Commenting on the performance, Mr. Dinesh Agarwal, Chief Executive Officer, said:

We have closed the financial year with a steady growth in revenue, deferred revenue, profits and cash flows. Our focus remains on enabling more and more businesses to grow online by providing them a great product and customer experience. On the back of strong cash flow from operations and continued investments in further strengthening of our value proposition, we remain confident of sustained profitable growth amidst rising internet adoption amongst businesses.

Q4 & FY2024 Performance Metrics: Standalone Basis
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Particulars	Unit	Q4FY24	Q4FY23	Y-o-Y	Q3FY24	Q-o-Q	FY24	FY23	Y-o-Y
Total Income	(Rs. Crore)	344	288	20%	330	4%	1,309	1,052	24%
Revenue from Operations	(Rs. Crore)	299	256	17%	291	3%	1,139	939	21%
EBITDA	(Rs. Crore)	90	67	35%	87	4%	334	262	28%
EBITDA Margin	%	30%	26%		30%		29%	28%	
Other Income	(Rs. Crore)	45	32	42%	39	17%	170	1,13	50%
Profit Before Tax	(Rs. Crore)	125	87	44%	119	5%	475	345	37%
Profit Before Tax Margin	%	36%	30%		36%		36%	33%	
Net Profit for the period	(Rs. Crore)	92	68	37%	92	1%	362	272	33%
Net Profit Margin	%	27%	23%		28%		28%	26%	
Collections from Customer	(Rs. Crore)	465	400	16%	316	47%	1,399	1,167	20%
Cash flow from Operations	(Rs. Crore)	258	205	26%	105	145%	545	464	18%
Deferred Revenue	(Rs. Crore)	1,395	1,134	23%	1,229	13%	1,395	1,134	23%
Cash and Investments	(Rs. Crore)	2,186	2,202	(1)%	1,890	16%	2,186	2,202	(1)%
Paying Suppliers	(In '000)	214	203	6%	212	1%	214	203	6%
Unique Business Enquiries	(In Million)	24	22	14%	23	8%	93	88	6%

Q4 & FY24 Earnings Conference Call

IndiaMART InterMESH Ltd, will host earnings webinar for investors and analysts on Tuesday, 30th April 2024 at 17:00 hours IST to discuss its results and developments for the quarter and year ended March 31, 2024. The senior management of the company will be present to address the webinar.

Please see below the registration link for attending the earnings call:

https://zoom.us/webinar/register/WN_RakZSA3KRt2TDYhcNI-Elg

An audio & video recording of the management discussions and the question-and-answer session will be available online and will be accessible in the Investor Relations section of our website at <https://investor.indiamart.com/>

About IndiaMART:

IndiaMART is India's largest online B2B marketplace for business products and services. IndiaMART makes it easier to do business by connecting buyers and sellers across product categories and geographies in India through business enablement solutions. IndiaMART provides ease and convenience to the buyers by offering a wide assortment of products and a responsive seller base while offering lead generation, lead management and payment solutions to its sellers.

IndiaMART InterMESH Ltd.

CIN: L74899DL1999PLC101534

Corporate Office

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Noida-201305, U.P.

Registered Office

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For any queries, please contact: investors@indiamart.com