



IndiaMART InterMESH Ltd.

6th floor, Tower 2, Assotech Business Cresterra,
Plot No.22, Sec 135, Noida-201305, U.P.

Call Us: +91 - 9696969696

E: customercare@indiamart.com

Website: www.indiamart.com

Date: January 18, 2021

To
BSE Limited
(BSE: 542726)

National Stock Exchange of India Limited
(NSE: INDIAMART)

Dear Sir/Ma'am,

Sub: Audited (Standalone and Consolidated) Financial Results for the quarter and nine months ended December 31, 2020

With reference to the captioned subject and in accordance with the provisions of Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, please find enclosed herewith the copy of Audited (Standalone and Consolidated) Financial Results of the Company, alongwith the Auditor's Report thereon, for the quarter and nine months ended December 31, 2020.

Please take the above information on record.

Yours faithfully,
For Indiamart Intermesh Limited



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



Encl: As above

B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF IndiaMART InterMESH Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of IndiaMART InterMESH Limited ("the Company") for the quarter ended 31 December 2020 and the year to date results for the period from 1 April 2020 to 31 December 2020 ("the standalone financial results"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these standalone financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and other comprehensive income (loss) and other financial information for the quarter ended 31 December 2020 as well as the year to date results for the period from 1 April 2020 to 31 December 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Registered Office:

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the condensed standalone interim financial statements. The Company's Management and Board of Directors are responsible for the preparation and presentation of these standalone financial results that give a true and fair view of the net profit/loss and other comprehensive income (loss) and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For **B S R & Co. LLP**

Chartered Accountants

ICAI Firm registration No: 101248W/W-100022

KANIKA KOHLI

Kanika Kohli

Partner

Membership No: 511565

ICAI UDIN: 21511565AAAAAC3302

Digitally signed by KANIKA

KOHLI

Date: 2021.01.18 14:40:31

+05'30'

Place: Gurugram

Date: 18 January 2021

IndiaMART InterMESH Limited

CIN: L74899DL1999PLC101534

Regd. office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India

Statement of Audited Standalone Financials Results for the quarter and nine months ended December 31, 2020

Audited Standalone Financials Results

(Amounts in INR million, except per share data)

S.No.	Particulars	Quarter ended			Nine months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income:						
	a) Revenue from operations	1,729	1,618	1,605	4,860	4,577	6,235
	b) Other income	245	210	165	789	511	684
	Total income	1,974	1,828	1,770	5,649	5,088	6,919
2	Expenses:						
	a) Employee benefits expense	507	472	678	1,427	1,925	2,548
	b) Depreciation and amortisation	38	43	57	124	151	209
	c) Finance costs	16	17	5	52	16	33
	d) Other expenses	335	317	487	964	1,466	1,960
	Total expenses	896	849	1,227	2,567	3,558	4,750
3	Profit before exceptional items and tax (1-2)	1,078	979	543	3,082	1,530	2,169
4	Exceptional items [loss/(income)]	-	-	-	-	-	69
5	Profit after exceptional items and before tax (3-4)	1,078	979	543	3,082	1,530	2,100
6	Tax expense/(credit)						
	a) Current tax	218	171	-	389	(3)	(3)
	b) Deferred tax	45	63	(92)	368	157	327
	c) Tax impact related to change in tax rate and law	-	-	-	-	314	314
	Total tax expense	263	234	(92)	757	468	638
7	Net Profit for the period (5-6)	815	745	635	2,325	1,062	1,462
8	Other comprehensive income/(loss) (net of tax)						
	-Items that will not be reclassified to profit or loss	(7)	2	(3)	(19)	(38)	(54)
9	Total comprehensive income for the period (7+8)	808	747	632	2,306	1,024	1,408
10	Paid up equity share capital (face value : INR 10/- each)	291	289	289	291	289	289
11	Other equity for the year						2,456
12	Earnings per equity share:						
	Basic earnings per equity share (INR 10 per share)	28.09	25.78	21.95	80.36	36.88	50.73
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)
	Diluted earnings per equity share (INR 10 per share)	27.66	25.32	21.61	79.00	36.27	49.84
	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)	(Not annualised)




Notes to the Statement of Audited Standalone Financial Results for the Quarter and nine months ended December 31, 2020:

- 1 The above standalone financial results for the quarter and nine months ended December 31, 2020 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 18, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The above standalone 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, as amended from time to time.
- 3 The results for the quarter and nine months ended December 31, 2020 are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website.
- 4 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has only one 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 operating segment based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. Hence, the Company has a single operating segment "Business to business e-marketplace".
- 5 In view of the COVID-19 pandemic, the Company has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, right-of-use assets, investment in subsidiaries and associates, investment in other entities and other financial assets, for possible impact on the standalone quarterly financial results. However, the actual impact of COVID-19 on the Company's standalone interim financial results may differ from that estimated and the Company will continue to closely monitor any material changes to future economic conditions.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 (the 'Code') which would primarily impact the contributions by the Company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules for quantifying the financial impact are yet to be framed. The management will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 7 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

Place: Noida
Date : January 18, 2021

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


Dinesh Chandra Agarwal
(Managing Director and Chief Executive Officer)



B S R & Co. LLP

Chartered Accountants

Building No. 10, 12th Floor, Tower-C,
DLF Cyber City, Phase-II,
Gurugram – 122 002, India

Telephone: +91 124 719 1000
Fax: +91 124 235 8613

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF IndiaMART InterMESH Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of IndiaMART InterMESH Limited ("Holding company") and its subsidiaries (holding company and its subsidiaries together referred to as "the Group"), and its associates for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020 ("the Statement or consolidated financial results"), being submitted by the Holding company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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 of four subsidiaries, and financial information of a subsidiary and associates, the Statement:

a. includes the results of the following entities:

Subsidiaries:

1. Tradezeal International Private Limited
2. Tolexo Online Private Limited
3. Pay with Indiamart Private Limited
4. Hello Trade Online Private Limited

Associates:

5. Simply Vyapar Apps Private Limited
6. Ten Times Online Private Limited (Subsidiary of the Holding Company till 1 September 2020)

b. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations, as amended; and

c. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated total comprehensive income (comprising of net profit and other comprehensive income (loss)) and other financial information of the Group for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in sub paragraph (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Registered Office:

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results as well as the year to date consolidated financial results have been prepared on the basis of the condensed consolidated interim financial statements.

The Holding company's Management and Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/loss and other comprehensive income and other financial information of the Group including its associates in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Directors of the Holding company, as aforesaid.

In preparing the consolidated financial results, the respective Management and Board of Directors of the companies included in the Group and of its associates are responsible for assessing the ability of each company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associates to express an opinion on the consolidated financial results, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities. For the other entities included in the consolidated financial results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in para (a) of the section titled "Other Matters" in this audit report.

We communicate with those charged with governance of the Holding company regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matters

- (a) The consolidated financial results include the audited financial results of four subsidiaries, whose interim financial statements, net of consolidation adjustments, reflect Group's share of total assets of INR 71.56 Million as at 31 December 2020, Group's share of total revenue of INR 8.15 Million and INR 22.17 Million and Group's share of total net loss after tax of INR 8.28 Million and INR 25.56 Million for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020 respectively, as considered in the consolidated financial results, which have been audited by their respective independent auditors. The independent auditors' reports on interim financial statements of these entities have been furnished to us and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the report of such auditors and the procedures performed by us are as stated in paragraph above.
- (b) The consolidated financial results include the unaudited financial results of a subsidiary (till 1 September 2020) and associates, whose interim financial information reflect Group's share of total assets of INR Nil as at 1 September 2020, Group's share of total revenue of INR 20.49 Million for the period 1 April 2020 to 1 September 2020 and Group's share of total net loss after tax (and other comprehensive income (loss)) of INR 4.67 Million and INR 22.73 Million for the quarter ended 31 December 2020 and for the period from 1 April 2020 to 31 December 2020 respectively, as considered in the consolidated financial results.

B S R & Co. LLP

These unaudited interim financial information have been furnished to us by the Board of Directors and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of a subsidiary (till 1 September 2020) and associates is based solely on such unaudited interim financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, these interim financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial information certified by the Board of Directors.

For **B S R & Co. LLP**

Chartered Accountants

ICAI Firm registration No: 101248W/W-100022

KANIKA

KOHLI

Kanika Kohli

Partner

Membership No: 511565

ICAI UDIN: 21511565AAAAAD6445

Digitally signed by KANIKA
KOHLI
Date: 2021.01.18 14:39:47
+05'30'

Place: Gurugram

Date: 18 January 2021

IndiaMART InterMESH Limited

CIN: L74899DL1999PLC101534

Regd. office :- 1st Floor, 29-Daryaganj, Netaji Subhash Marg, Delhi-110002, India

Statement of Audited Consolidated Financials Results for the quarter and nine months ended December 31, 2020

I. Audited Consolidated Financials Results

S.No.	Particulars	(Amounts in INR million, except per share data)					
		Quarter ended			Nine Months ended		Year ended
		December 31, 2020	September 30, 2020	December 31, 2019	December 31, 2020	December 31, 2019	March 31, 2020
		Audited	Audited	Audited	Audited	Audited	Audited
1	Income:						
	a) Revenue from operations	1,736	1,632	1,649	4,899	4,688	6,389
	b) Other income	246	179	166	762	514	686
	Total Income	1,982	1,811	1,815	5,661	5,202	7,075
2	Expenses:						
	a) Employee benefits expense	517	489	708	1,481	2,003	2,667
	b) Depreciation and amortisation	38	44	58	126	152	211
	c) Finance costs	16	18	5	52	16	33
	d) Other expenses	341	326	505	990	1,519	2,033
	Total expenses	912	877	1,276	2,649	3,690	4,944
3	Profit before exceptional items, share of net losses of investment accounted using equity method and tax (1-2)	1,070	934	539	3,012	1,512	2,131
4	Share in net profit/ (loss) of associates using equity method	(5)	(2)	(7)	(11)	(9)	(16)
5	Profit before exceptional items and tax (3+4)	1,065	932	532	3,001	1,503	2,115
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (5+6)	1,065	932	532	3,001	1,503	2,115
8	Tax expense/(credit)						
	a) Current tax	218	171	3	393	1	1
	b) Deferred tax	45	63	(91)	367	157	326
	c) Tax impact related to change in tax rate and law	-	-	-	-	314	314
	Total tax expense	263	234	(88)	760	472	641
9	Net Profit for the period [7-8]	802	698	620	2,241	1,031	1,474
	<u>Attributable to:</u>						
	- Equity holders of the parent	802	698	620	2,241	1,031	1,474
	-Non-controlling interests	-	-	-	-	-	-
10	Other comprehensive income/(loss) (net of tax)						
	-Items that will not be reclassified to profit or loss	(7)	2	(2)	(19)	(38)	(55)
11	Total comprehensive income for the period [9+10]	795	700	618	2,222	993	1,419
12	Total comprehensive income for the period attributable to :						
	- Equity holders of the parent	795	700	618	2,222	993	1,419
	-Non-controlling interests	-	-	-	-	-	-
13	Paid up equity share capital (face value : INR 10/- each)	291	289	289	291	289	289
14	Other equity for the year						2,462
15	Earnings per equity share:						
	Basic earnings per equity share (INR 10 per share)	27.61 (Not annualised)	24.18 (Not annualised)	21.45 (Not annualised)	77.46 (Not annualised)	35.80 (Not annualised)	51.14
	Diluted earnings per equity share (INR 10 per share)	27.19 (Not annualised)	23.75 (Not annualised)	21.12 (Not annualised)	76.15 (Not annualised)	35.21 (Not annualised)	50.24



Notes to the Statement of Audited Consolidated Financial Results for the Quarter and Nine months ended December 31, 2020:

- 1 The above consolidated financial results for the quarter and nine months ended December 31, 2020 were reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on January 18, 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
- 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, as amended from time to time.
- 3 The results for the quarter and nine months ended December 31, 2020 are available on the BSE Limited website (URL: www.bseindia.com/corporates), the National Stock Exchange of India Limited website (URL: www.nseindia.com/corporates) and on the Company's website.
- 4 Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Group has only one 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 operating segment based on the nature of the products, the risks and returns, the organization structure and the internal financial reporting systems. Hence, the Group has a single operating segment "Business to business e-marketplace".
- 5 In view of the COVID -19 pandemic, the Group has considered internal and external information and has performed sensitivity analysis based on current estimates in assessing the recoverability of receivables, right-of-use assets, investment in associates & other entities, and other financial assets, for possible impact on the Consolidated quarterly Financial Results. However, the actual impact of COVID-19 on the Group's consolidated interim financial results may differ from that estimated and the Group will continue to closely monitor any material changes to future economic conditions.
- 6 The Indian Parliament has approved the Code on Social Security, 2020 (the 'Code') which would primarily impact the contributions by the Group towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified and the final rules for quantifying the financial impact are yet to be framed. The management will carry out an evaluation of the impact and record the same in the financial statements in the period in which the Code becomes effective and the related rules are published.
- 7 The CEO and CFO have certified these results under Regulation 33(2) of SEBI (LODR) Regulations, 2015.

Place: Noida
Date : January 18, 2021

For and on behalf of the Board of Directors

IndiaMART InterMESH Limited



Dinesh Chandra Agarwal
(Managing Director and Chief Executive Officer)

