

Operational Metrics- IndiaMART InterMESH Limited



As at end of/ during	FY 2016-17					FY 2017-18					FY 2018-19					FY 2019-20					FY 2020-21		
	Q1	Q2	Q3	Q4	FY17	Q1	Q2	Q3	Q4	FY18	Q1	Q2	Q3	Q4	FY19	Q1	Q2	Q3	Q4	FY20	Q1	Q2	
Key Metrics - Operational																							
Registered buyers(mn)	30	33	36	39	39	43	48	53	60	60	66	72	78	83	83	88	93	98	102	102	107	113	
Total business enquiries delivered (mn)	35	41	37	44	157	51	66	80	93	290	98	118	120	112	449	113	123	112	116	464	131	175	
Daily Unique Business Enquiries (mn)	7	8	8	9	31	9	12	14	17	53	17	19	19	18	73	18	20	18	18	74	20	28	
Total Traffic (mn)	69	79	82	97	326	106	135	140	172	553	181	198	173	171	723	184	196	188	180	748	191	259	
Total Products Live (mn)	28	28	31	33	33	36	42	46	50	50	55	58	59	61	61	62	63	66	67	67	68	69	
Indian supplier storefronts (mn)	2.5	2.7	3.0	3.2	3.2	3.4	3.9	4.4	4.7	4.7	5.1	5.4	5.4	5.5	5.5	5.6	5.7	5.9	6.0	6.0	6.1	6.2	
Paying subscription suppliers (000s)	80	86	91	96	96	105	108	109	108	108	113	119	124	130	130	133	137	142	147	147	133	141	
Annualized revenue per Paying customer(ARPU) ¹					32,140					37,246	39,443	40,204	42,309	41,701	38,373	43,565	44,608	45,330	44,961	42,272	45,452	45,809	
Revenue Share - Top 10% Paying subscription suppliers					39%					39%					40%	41%	41%	41%	41%	41%	43%	41%	
Employees																							
Total Employees					2,774					2,609	2,861	2,870	2,939	2,995	2,995	3,160	3,324	3,373	3,307	3,307	3,150	2,917	
Outsourced field sales representative					532					979	1,023	975	1,003	1,067	1,067	1,138	1,350	1,374	1,405	1,405	1,315	1,000	
Total Sales and Service representative					2,638					2,921	3,142	3,085	3,181	3,316	3,316	3,536	3,874	3,917	3,929	3,929	3,690	3,249	

Notes:

1.Represents Revenue from operations for the period divided by Paying subscription suppliers at period end. For the purposes of Quarter, the same has been multiplied by 4 to represent annualized runrate

Consolidated Financial Metrics- IndiaMART InterMESH Limited

Financial Metrics	FY15-16	FY16-17	FY17-18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	FY18-19	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY19-20	Q1 FY21	Q2 FY21
Revenue from Operations	246	318	411	113	122	134	138	507	147	157	165	170	639	153	163
Other Income	5	14	19	4	9	13	15	41	14	20	17	17	69	34	18
Total Income	251	332	430	118	131	147	153	548	162	177	181	187	707	187	181
Manpower Expense	182	210	195	53	51	57	68	230	61	69	71	66	267	48	49
Outsourced sales cost	21	27	44	14	14	14	15	58	15	18	20	20	72	12	13
Other Expense	168	135	125	34	35	34	34	138	35	33	31	32	131	20	20
Total Expenses	371	372	364	101	100	106	118	425	111	120	121	118	470	80	82
EBITDA⁶	(126)	(54)	47	12	23	27	20	82	37	36	44	52	169	73	82
<i>EBITDA Margin (%)</i>	<i>(51%)</i>	<i>(17%)</i>	<i>11%</i>	<i>11%</i>	<i>18%</i>	<i>21%</i>	<i>15%</i>	<i>16%</i>	<i>25%</i>	<i>23%</i>	<i>26%</i>	<i>31%</i>	<i>26%</i>	<i>48%</i>	<i>50%</i>
Depreciation and amortisation expense	4	5	3	1	1	1	1	4	4	5	6	6	21	4	4
EBIT	(129)	(59)	44	11	22	26	19	78	32	31	38	46	148	69	77
<i>EBIT Margin (%)</i>	<i>(53%)</i>	<i>(19%)</i>	<i>11%</i>	<i>10%</i>	<i>18%</i>	<i>20%</i>	<i>14%</i>	<i>15%</i>	<i>22%</i>	<i>20%</i>	<i>23%</i>	<i>27%</i>	<i>23%</i>	<i>45%</i>	<i>47%</i>
Finance Cost	-	-	-	-	-	-	-	-	0.4	0.6	0.6	1.6	3.3	1.8	1.8
Net Loss on Financial Liability at FVTPL (a)	7	19	123	65	-	-	-	65	-	-	-	-	-	-	-
Share in net profit/ (loss) of associates	-	-	-	-	-	-	-	-	-	(0.2)	(0.7)	(0.8)	(1.6)	(0.4)	(0.2)
Profit Before Tax	(131)	(64)	(60)	-50	30	40	34	54	46	51	53	61	211	100	93
<i>Profit Before Tax Margin (%)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>23%</i>	<i>27%</i>	<i>22%</i>	<i>10%</i>	<i>29%</i>	<i>29%</i>	<i>29%</i>	<i>33%</i>	<i>30%</i>	<i>54%</i>	<i>51%</i>
Tax ⁵	0.5	0.20	-115	7	10	12	6	34	14	42	-9	17	64	26	23
Net Profit (b)	(132)	(64)	55	-56	20	28	28	20	32	9	62	44	147	74	70
<i>Net Profit Margin (%)</i>	<i>(52%)</i>	<i>(19%)</i>	<i>13%</i>	<i>(48%)</i>	<i>16%</i>	<i>19%</i>	<i>18%</i>	<i>4%</i>	<i>20%</i>	<i>5%</i>	<i>34%</i>	<i>24%</i>	<i>21%</i>	<i>40%</i>	<i>39%</i>
Cash Generated from Operating Activities	(56)	(1)	179	45	52	60	98	255	54	42	71	94	261	3	78
Collections from Customers ¹	315	386	509	150	156	158	208	671	171	177	184	206	738	96	164
Deferred Revenue ² (period end)	257	325	424	461	492	517	586	586	610	631	649	685	685	628	628
Cash and Investments ³ (period end)	159	177	388	448	503	574	685	685	746	780	859	931	931	954	1,045
EPS (Rs)	(71.7)	(35.1)	28.6	(26.5)	8.1	9.7	9.9	7.7	11.3	3.0	21.5	15.4	51.1	25.6	24.2
Adjusted Net Profit ⁴ (a+b)	(124)	(45)	63	9	20	28	28	85	32	9	62	44	147	74	70

Notes:

1. Collections from Customers = Revenue for the period + (Difference of Deferred Revenue)
2. Refers to contract liabilities in the financial statements, i.e. including advances from customers
3. Refers to Cash and Cash Equivalents and investments in Mutual Funds in the financial statements
4. For FY18, Adjusted Net Profit is adjusted for one time benefit of Deferred Tax

5.a) Tax expense for the quarter ending December 31, 2019 includes Deferred Tax credit of Rs 22.9 Crore on account of certain timing differences pertaining to the earlier years.

b) Tax expenses for the quarter ending September 30, 2019 included one-time impact of Rs. 31.4 Crore related to change in tax rate and law as the Company has opted to move to 25% tax regime as per the option given in Taxation Amendment Ordinance 2019.

6. The company has adopted IND AS -116 from 1st April 2019, impacting EBITDA by increase of Rs 4.5 Crores in Q1FY20 , Rs 4.8 Crores in Q2FY20 , Rs 4.8 crores in Q3FY20 and Rs 4.4 Crores in Q4FY20 and Rs 3 crores in Q1FY21 and Rs 3.9 crores in Q2FY21

Standalone Financial Metrics- IndiaMART InterMESH Limited

Financial Metrics	FY15-16	FY16-17	FY17-18	Q1 FY19	Q2 FY19	Q3 FY19	Q4 FY19	FY18-19	Q1 FY20	Q2 FY20	Q3 FY20	Q4 FY20	FY19-20	Q1 FY21	Q2 FY21
Revenue from Operations	238	309	404	112	120	131	135	497	144	153	161	166	624	151	162
Other Income	5	14	7	4	9	13	10	36	14	20	16	17	68	33	21
Total Income	243	322	410	116	128	144	145	533	159	173	177	183	692	185	183
Manpower Expense	154	181	189	51	49	55	65	222	58	66	68	62	255	45	47
Outsourced sales cost	14	21	44	14	14	14	15	58	15	18	20	20	72	12	13
Other Expense	124	110	121	33	34	33	39	138	33	32	29	30	124	19	19
Total Expenses	292	312	354	98	97	102	120	418	107	116	116	112	451	76	79
EBITDA⁶	(54)	(4)	49	13	23	28	15	80	38	37	44	54	173	75	83
<i>EBITDA Margin (%)</i>	<i>(23%)</i>	<i>(1%)</i>	<i>12%</i>	<i>12%</i>	<i>19%</i>	<i>22%</i>	<i>11%</i>	<i>16%</i>	<i>26%</i>	<i>24%</i>	<i>27%</i>	<i>33%</i>	<i>28%</i>	<i>50%</i>	<i>51%</i>
Depreciation and amortisation expense	3	4	3	1	1	1	1	4	4	5	6	6	21	4	4
EBIT	(56)	(8)	46	13	22	27	14	76	33	32	38	48	152	71	79
<i>EBIT Margin (%)</i>	<i>(24%)</i>	<i>(2%)</i>	<i>12%</i>	<i>11%</i>	<i>18%</i>	<i>21%</i>	<i>10%</i>	<i>15%</i>	<i>23%</i>	<i>21%</i>	<i>24%</i>	<i>29%</i>	<i>24%</i>	<i>47%</i>	<i>49%</i>
Finance Cost	-	-	-	-	-	-	-	-	0.4	0.6	0.6	1.6	3.3	1.8	1.7
Impairment of goodwill (a)	-	-	118	-	-	-	-	-	-	-	-	-	-	-	-
Net Loss on Financial Liability at FVTPL (b)	7	19	122	65	-	-	-	65	-	-	-	-	-	-	-
Exceptional Items (c)	-	-	-	-	-	-	-	-	-	-	-	7	7	-	-
Profit Before Tax	(58)	(13)	(187)	(49)	31	41	24	46	47	52	54	57	210	102	98
<i>Profit Before Tax Margin (%)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>24%</i>	<i>28%</i>	<i>16%</i>	<i>9%</i>	<i>30%</i>	<i>30%</i>	<i>31%</i>	<i>31%</i>	<i>30%</i>	<i>56%</i>	<i>54%</i>
Tax ⁵	0.4	-	-115	7	10	12	6	34	14	42	-9	17	64	26	23
Net Profit (d)	-59	-13	-72	-55	21	29	18	13	33	10	63	40	146	76	74
<i>Net Profit Margin (%)</i>	<i>(24%)</i>	<i>(4%)</i>	<i>(18%)</i>	<i>(48%)</i>	<i>16%</i>	<i>20%</i>	<i>12%</i>	<i>2%</i>	<i>21%</i>	<i>6%</i>	<i>36%</i>	<i>22%</i>	<i>21%</i>	<i>41%</i>	<i>41%</i>
Cash Generated from Operating Activities	15	59	183	46	53	60	99	259	56	42	71	95	264	5	79
Collections from Customers ¹	306	377	502	149	153	155	204	661	168	173	178	202	722	94	163
Deferred Revenue ² (period end)	256	325	423	460	491	516	585	585	609	629	647	684	684	626	627
Cash and Investments ³ (period end)	152	176	384	443	498	569	678	678	739	773	850	920	920	945	1,042
EPS (Rs)	(32.1)	(7.1)	(37.8)	(26.0)	8.4	10.1	6.3	4.9	11.6	3.3	21.9	13.9	50.7	26.4	25.8
Adjusted Net Profit ⁴ (a+b+c+d)	-52	6	53	10	21	29	18	78	33	10	63	47	153	76	74

Notes:

1. Collections from Customers = Revenue for the period + (Difference of Deferred Revenue)

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4. For FY18, Adjusted Net Profit is adjusted for one time benefit of Deferred Tax

5.a) Tax expense for the quarter ending December 31, 2019 includes Deferred Tax credit of Rs 22.9 Crore on account of certain timing differences pertaining to the earlier years.

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