

Operational Metrics- IndiaMART InterMESH Limited

| As at end of/ during | FY 2016-17 | | | | | FY 2017-18 | | | | | FY 2018-19 | | | | | FY 2019-20 | |
|---|------------|-----|-----|-----|---------------|------------|-----|-----|-----|---------------|------------|--------|--------|--------|---------------|------------|--------|
| | Q1 | Q2 | Q3 | Q4 | FY17 | Q1 | Q2 | Q3 | Q4 | FY18 | Q1 | Q2 | Q3 | Q4 | FY19 | 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 |
| Total business enquiries delivered (mn) | 35 | 41 | 37 | 44 | 157 | 51 | 66 | 80 | 93 | 290 | 98 | 118 | 120 | 112 | 449 | 113 | 123 |
| Daily Unique Business Enquiries (mn) | 7 | 8 | 8 | 9 | 31 | 9 | 12 | 14 | 17 | 53 | 17 | 19 | 19 | 18 | 73 | 18 | 20 |
| Total Traffic (mn) | 69 | 79 | 82 | 97 | 326 | 106 | 135 | 140 | 172 | 553 | 181 | 198 | 173 | 171 | 723 | 184 | 196 |
| Total Products Live (mn) | 28 | 28 | 31 | 33 | 33 | 36 | 42 | 46 | 50 | 50 | 55 | 58 | 59 | 61 | 61 | 62 | 63 |
| 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 |
| Paying subscription suppliers (000s) | 80 | 86 | 91 | 96 | 96 | 105 | 108 | 109 | 108 | 108 | 113 | 119 | 124 | 130 | 130 | 133 | 137 |
| 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 |
| Revenue Share - Top 10% Paying subscription suppliers | | | | | 39% | | | | | 39% | | | | | 40% | 41% | 41% |
| Employees | | | | | | | | | | | | | | | | | |
| Total Employees | | | | | 2,774 | | | | | 2,609 | 2,861 | 2,870 | 2,939 | 2,995 | 2,995 | 3,160 | 3,324 |
| Outsourced field sales representative | | | | | 532 | | | | | 979 | 1,023 | 975 | 1,003 | 1,067 | 1,067 | 1,138 | 1,350 |
| Total Sales and Service representative | | | | | 2,638 | | | | | 2,921 | 3,142 | 3,085 | 3,181 | 3,316 | 3,316 | 3,536 | 3,874 |

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

Figures in Rs Crore

| Financial Metrics | FY15-16 | FY16-17 | FY17-18 | Q1 FY19 | Q2 FY19 | Q3 FY19 | Q4 FY19 | FY18-19 | Q1 FY20 | Q2 FY20 |
|--|--------------|--------------|------------|--------------|------------|------------|------------|------------|------------|------------|
| Revenue from Operations | 246 | 318 | 411 | 113 | 122 | 134 | 138 | 507 | 147 | 157 |
| Other Income | 5 | 14 | 19 | 4 | 9 | 13 | 15 | 41 | 14 | 20 |
| Total Income | 251 | 332 | 430 | 118 | 131 | 147 | 153 | 548 | 162 | 177 |
| Manpower Expense | 182 | 210 | 195 | 53 | 51 | 57 | 68 | 230 | 61 | 69 |
| Outsourced sales cost | 21 | 27 | 44 | 14 | 14 | 14 | 15 | 58 | 15 | 18 |
| Other Expense | 168 | 135 | 125 | 34 | 35 | 34 | 34 | 138 | 35 | 33 |
| Total Expenses | 371 | 372 | 364 | 101 | 100 | 106 | 118 | 425 | 111 | 120 |
| EBITDA⁵ | (126) | (54) | 47 | 12 | 23 | 27 | 20 | 82 | 37 | 36 |
| <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> |
| Depreciation and amortisation expense | 4 | 5 | 3 | 1 | 1 | 1 | 1 | 4 | 4 | 5 |
| Finance Cost | | | | - | - | - | - | - | 0.4 | 0.6 |
| Net Loss on Financial Liability at FVTPL (a) | 7 | 19 | 123 | 65 | - | - | - | 65 | - | - |
| Share in net profit/ (loss) of associates | - | - | - | - | - | - | - | - | - | 0.2 |
| Profit Before Tax | (131) | (64) | (60) | (50) | 30 | 40 | 34 | 54 | 46 | 51 |
| <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> |
| Tax ⁴ | 0.5 | 0.20 | (115) | 7 | 10 | 12 | 6 | 34 | 14 | 42 |
| Net Profit (b) | (132) | (64) | 55 | (56) | 20 | 28 | 28 | 20 | 32 | 9 |
| <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> |
| Cash Generated from Operating Activities | (56) | (1) | 179 | 45 | 52 | 60 | 98 | 255 | 54 | 42 |
| Deferred Revenue ¹ (period end) | 257 | 325 | 424 | 461 | 492 | 517 | 586 | 586 | 610 | 631 |
| Cash and Investments ² (period end) | 159 | 177 | 388 | 448 | 503 | 574 | 685 | 685 | 746 | 780 |
| EPS (Rs) | (71.7) | (35.1) | 28.6 | (26.5) | 8.1 | 9.7 | 9.9 | 7.7 | 11.3 | 3.0 |
| Adjusted Net Profit ³ (a+b) | (124) | (45) | 63 | 9 | 20 | 28 | 28 | 85 | 32 | 9 |

Notes:

1. Refers to contract liabilities in the financial statements, i.e. including advances from customers
2. Refers to Cash and Cash Equivalents and investments in Mutual Funds in the financial statements
3. For FY 18, Adjusted Net Profit is adjusted for one time benefit of Deferred Tax
4. Tax expenses for the quarter ending September 20, 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
5. The company has adopted IND AS -116 from 1st April 2019, impacting EBITDA by increase of Rs 4.5 Crores in Q1FY20 and Rs 4.8 Crores in Q2FY20.

Standalone Financial Metrics- IndiaMART InterMESH Limited

Figures in Rs Crore

| Financial Metrics | FY15-16 | FY16-17 | FY17-18 | Q1 FY19 | Q2 FY19 | Q3 FY19 | Q4 FY19 | FY18-19 | Q1 FY20 | Q2 FY20 |
|--|--------------|-------------|--------------|--------------|------------|------------|------------|------------|------------|------------|
| Revenue from Operations | 238 | 309 | 404 | 112 | 120 | 131 | 135 | 497 | 144 | 153 |
| Other Income | 5 | 14 | 7 | 4 | 9 | 13 | 10 | 36 | 14 | 20 |
| Total Income | 243 | 322 | 410 | 116 | 128 | 144 | 145 | 533 | 159 | 173 |
| Manpower Expense | 154 | 181 | 189 | 51 | 49 | 55 | 65 | 222 | 58 | 66 |
| Outsourced sales cost | 14 | 21 | 44 | 14 | 14 | 14 | 15 | 58 | 15 | 18 |
| Other Expense | 124 | 110 | 121 | 33 | 34 | 33 | 39 | 138 | 33 | 32 |
| Total Expenses | 292 | 312 | 354 | 98 | 97 | 102 | 120 | 418 | 107 | 116 |
| EBITDA⁵ | (54) | (4) | 49 | 13 | 23 | 28 | 15 | 80 | 38 | 37 |
| <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> |
| Depreciation and amortisation expense | 3 | 4 | 3 | 1 | 1 | 1 | 1 | 4 | 4 | 5 |
| Finance Cost | - | - | - | - | - | - | - | - | 0.4 | 0.6 |
| Impairment of goodwill (a) | - | - | 118 | - | - | - | - | - | - | - |
| Net Loss on Financial Liability at FVTPL (b) | 7 | 19 | 122 | 65 | - | - | - | 65 | - | - |
| Profit Before Tax | (58) | (13) | (187) | (49) | 31 | 41 | 24 | 46 | 47 | 52 |
| <i>Profit Before Tax Margin (%)</i> | - | - | - | - | <i>24%</i> | <i>28%</i> | <i>16%</i> | <i>9%</i> | <i>30%</i> | <i>30%</i> |
| Tax ⁴ | 0.4 | - | (115) | 7 | 10 | 12 | 6 | 34 | 14 | 42 |
| Net Profit | (59) | (13) | (72) | (55) | 21 | 29 | 18 | 13 | 33 | 10 |
| <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> |
| Cash Generated from Operating Activities | 15 | 59 | 183 | 46 | 53 | 60 | 99 | 259 | 56 | 42 |
| Deferred Revenue ¹ (period end) | 256 | 325 | 423 | 460 | 491 | 516 | 585 | 585 | 609 | 629 |
| Cash and Investments ² (period end) | 152 | 176 | 384 | 443 | 498 | 569 | 678 | 678 | 739 | 773 |
| EPS (Rs) | (32.1) | (7.1) | (37.8) | (26.0) | 8.4 | 10.1 | 6.3 | 4.9 | 11.6 | 3.3 |
| Adjusted Net Profit ³ (a+b+c) | (52) | 6 | 53 | 10 | 21 | 29 | 18 | 78 | 33 | 10 |

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