

**◊ INFO EDGE ◊**  
**INFO EDGE (INDIA) LTD.**

Date: January 29, 2019

Department of Corporate Services, Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001  Scrip Code: 532777	Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051  Scrip Code: NAUKRI
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Dear Sir/Madam,

**Sub: Intimation about re-appointment of Independent Directors  
as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to the requirements of the Regulation 30, read with Part-A of Schedule III, of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. January 29, 2019, the Board has, pursuant to the recommendation of the Nomination & Remuneration Committee (NRC), proposed the re-appointment of the following Independent Directors in line with its statement to the Shareholders w.r.t. Board Continuity & Succession Plan, attached herewith an Annexure-I.

S. No.	Name of the Director	Tenure of Second Term	Term of Appointment
1	Mr. Arun Duggal	2 years	April 1, 2019 to March 31, 2021
2	Ms. Bala Deshpande	3 years	April 1, 2019 to March 31, 2022
3	Mr. Naresh Gupta	4 years	April 1, 2019 to March 31, 2023
4	Mr. Saurabh Srivastava	4 years	April 1, 2019 to March 31, 2023

Members approval shall be obtained by the Company by way of Postal Ballot to be issued separately.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,  
For Info Edge (India) Ltd.

  
MM Jain  
Company Secretary

Encl: A/a

**The statement of the Board to the Shareholders w.r.t. Board Continuity & Succession Plan**

The Companies Act 2013 laid down new provisions for enhanced Corporate Governance including the tenure of Independent Directors. It provided for a fresh term of five (5) years starting from the date of commencement of the new Act, April 1, 2014, and for the re-appointment thereafter subject to certain stipulations.

In accordance with above provisions, Mr. Arun Duggal (DIN: 00024262), Mr. Saurabh Srivastava (DIN: 00380453), Mr. Naresh Gupta (DIN: 00172311) and Ms. Bala Deshpande (DIN: 00020130), were appointed as Independent Directors on the Board of the Company for a term of five (5) years effective April 1, 2014 in the Annual General Meeting of the Company held on July 18, 2014. They hold office as Independent Directors of the Company up to March 31, 2019.

On the basis of the recommendation of the Nomination & Remuneration Committee (NRC), the Board of Directors in its meeting held on January 29, 2019, has considered the matter of re-appointment of the aforementioned Independent Directors who are to complete their first term on March 31, 2019.

The NRC outlined twin objectives in its deliberation and recommendation for such re-appointment pursuant to the provisions of the Companies Act, 2013 for such re-appointment after completing the first term of five (5) years. Firstly, tackling the challenges around seamless continuity of the Board as the four (4) of the six (6) Independent directors are retiring on the same day of 31st March of 2019. And secondly, adopting best practices for succession in the appointment and re-appointment of the Independent members of the Board keeping in view the spirit behind the provisions of such re-appointment and high Corporate Governance standards adopted by the Board.

Striking a balance between the above objectives, the Board, upon recommendation of NRC, has adopted the following plan w.r.t. Board Continuity & Succession Plan:

1. The aforesaid four (4) Independent Directors, who have been long associated with the Company, should continue to be there for a period reasonable enough for the Company to identify and appoint replacements for each of them.
2. The NRC shall start the process to identify suitable candidates for recommending their appointment as Independent Directors (including at least one Woman Director) with the right level of leadership ability and skill set keeping in view the future needs of the Company and the best interests of all the stakeholders. As part of the search process, NRC shall take the help of a professional search firm and/or use its own network of professionals.
3. The said new Independent Directors shall be appointed for a period of Five (5) years as recommended under the Companies Act, 2013.
4. Each of the retiring Directors would carry out the responsibility of passing on the baton to the respective incoming Independent Directors for a smooth transition of the Board.
5. There would be a phase-wise retirement of the existing four (4) Independent Directors to provide for continuity along with sufficient time for the roll over. The outer date for such retirement is as per below table.

Name of the Director	Tenure of Second Term	Term of Appointment
Mr. Arun Duggal	2 years	April 1, 2019 to March 31, 2021
Ms. Bala Deshpande	3 years	April 1, 2019 to March 31, 2022
Mr. Naresh Gupta	4 years	April 1, 2019 to March 31, 2023
Mr. Saurabh Srivastava	4 years	April 1, 2019 to March 31, 2023

