

Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Info Edge (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Info Edge (India) Limited (the “Company”) for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the “Statement”) attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004**

**per Yogesh Midha
Partner
Membership No.:094941
UDIN: 21094941AAAAEP7883
Place: New Delhi
Date: November 14, 2021**

Info Edge (India) Limited

Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019

CIN : L74899DL1995PLC068021 , Tel no. : 0120-3082000 , Fax : 0120-3082095 , URL : www.infoedge.in , Email : investors@naukri.com

STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

Amount in ₹(Mn)						
Particulars	3 months ended 30/09/2021	Preceding 3 months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	Previous year ended 31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
Revenue from operations	3,516.80	3,197.19	2,561.16	6,713.99	5,362.57	10,985.97
Other income	440.40	409.55	262.99	849.95	465.67	1,187.71
Total Income	3,957.20	3,606.74	2,824.15	7,563.94	5,828.24	12,173.68
2. Expenses:						
a) Employee benefits expense	1,604.86	1,518.27	1,362.64	3,123.13	2,660.01	5,489.92
b) Finance costs	12.20	13.08	14.58	25.28	29.85	56.98
c) Network, internet and other direct charges	71.45	62.63	59.83	134.08	114.95	252.23
d) Advertising and promotion cost	617.08	458.59	501.72	1,075.67	757.48	1,817.15
e) Depreciation and amortisation expense	99.19	103.19	110.01	202.38	221.28	436.36
f) Other expenses	160.35	160.81	121.41	321.16	268.97	651.71
Total expenses	2,565.13	2,316.57	2,170.19	4,881.70	4,052.54	8,704.35
3. Profit before exceptional items and tax (1-2)	1,392.07	1,290.17	653.96	2,682.24	1,775.70	3,469.33
4. Exceptional items - Gain/(loss) (Refer Note no. 4)	92,937.94	-	-	92,937.94	-	(32.24)
5. Profit before tax (3+4)	94,330.01	1,290.17	653.96	95,620.18	1,775.70	3,437.09
6. Tax expense						
(a) Current Tax	376.72	294.60	145.66	671.32	450.68	755.59
(b) Deferred tax Charge/(credit)	10,396.05	(14.00)	(3.23)	10,382.05	(18.75)	(27.88)
7. Net Profit for the period/year (5-6)	83,557.24	1,009.57	511.53	84,566.81	1,343.77	2,709.38
8. Other comprehensive income, net of income tax						
Items that will not be reclassified to profit or loss-						
(a) -Remeasurement of post employment benefit obligation	(15.28)	15.22	4.55	(0.06)	13.38	32.49
-Gain on financial assets measured at Fair value through OCI (refer note no. 13)	72,378.51	2.64	-	72,381.15	-	49.69
(b) Income tax relating to above	(8,278.49)	(3.83)	(1.15)	(8,282.32)	(3.37)	(8.18)
Total other comprehensive income, net of income tax	64,084.74	14.03	3.40	64,098.77	10.01	74.00
9. Total comprehensive income for the period/year (7+8)	147,641.98	1,023.60	514.93	148,665.58	1,353.78	2,783.38
10. Paid-up equity share capital (Face value of ₹10 per share)	1,287.84	1,287.84	1,285.84	1,287.84	1,285.84	1,287.84
11. Other Equity						44,356.73
12. Earning per share (of ₹10 each) (not annualised)						
(a) Basic	649.52	7.85	4.06	657.37	10.83	21.47
(b) Diluted	643.59	7.80	4.03	651.37	10.74	21.32

Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities

Amount in ₹(Mn)

	3 months ended 30/09/2021	Preceding 3 months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	Previous year ended 31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A - Segment Revenue:						
Recruitment Solutions	2,564.67	2,225.68	1,825.88	4,790.35	3,827.75	7,709.63
99acres for real estate	482.70	491.74	363.42	974.44	788.24	1,737.78
Others	469.43	479.77	371.86	949.20	746.58	1,538.56
Total Net Sales/Revenue from Operations	3,516.80	3,197.19	2,561.16	6,713.99	5,362.57	10,985.97
B - Segment Results [Profit/(loss)] before tax:						
Recruitment Solutions	1,475.12	1,177.88	943.80	2,653.00	2,089.42	4,027.92
99acres	(248.66)	(29.33)	(106.08)	(277.99)	(100.77)	(356.95)
Others	(182.93)	(177.43)	(348.06)	(360.36)	(483.90)	(1,010.65)
Total	1,043.53	971.12	489.66	2,014.65	1,504.75	2,660.32
Add: unallocable expenses	(91.86)	(90.50)	(98.69)	(182.36)	(194.72)	(378.70)
Add : Unallocated Income [Other Income]	440.40	409.55	262.99	849.95	465.67	1,187.71
Add: Exceptional Item gain/(loss)	92,937.94	-	-	92,937.94	-	(32.24)
Profit Before Tax	94,330.01	1,290.17	653.96	95,620.18	1,775.70	3,437.09
C -Segment Assets						
Recruitment Solutions	463.20	481.09	527.88	463.20	527.88	468.54
99acres	205.63	146.78	224.18	205.63	224.18	234.21
Others	88.79	97.16	115.95	88.79	115.95	102.79
Unallocated	218,820.01	53,436.31	49,144.36	218,820.01	49,144.36	52,253.32
Total	219,577.63	54,161.34	50,012.37	219,577.63	50,012.37	53,058.86
D -Segment Liabilities						
Recruitment Solutions	5,084.32	4,729.87	3,270.97	5,084.32	3,270.97	4,507.65
99acres	1,146.46	914.69	814.73	1,146.46	814.73	1,276.68
Others	802.36	934.10	900.90	802.36	900.90	872.12
Unallocated	19,082.34	1,896.95	936.22	19,082.34	936.22	760.45
Total	26,115.48	8,475.61	5,922.82	26,115.48	5,922.82	7,416.90

Business segments : The Company is primarily in the business of internet based service delivery operating in four service verticals through various web portals in respective verticals namely recruitment solutions comprising primarily naukri.com, other recruitment related portals and ancillary services related to recruitment, 99acres.com for real estate related services, Jeevansathi.com for matrimony related services and Shiksha.com for education related services. The Managing Director & Chief Executive Officer of the Company examines the Company's performance both from a business & geographical prospective and has identified as reportable segment of its business which are "Recruitment Solutions" and "99acres" ; the "Other segments" comprises primarily Jeevansathi & Shiksha verticals are not considered as reportable operating segment since they individually do not meet qualifying criteria for the reportable segment as per Ind AS 108.

Part III :		
Statement of Standalone Assets and Liabilities		
	As at September 30,2021	As at March 31,2021
	(₹ Mn)	(₹ Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	296.72	318.35
Right of use asset	619.64	716.24
Other intangible assets	26.63	36.93
Intangible assets under development	-	-
Financial Assets		
(i) Investments	178,054.92	15,000.37
(ii) Other financial assets	6,574.15	5,290.95
Non-current tax assets (net)	1,369.44	1,394.80
Deferred tax assets (net)	-	362.50
Other non-current assets	34.43	8.30
Total Non-Current Assets	186,975.93	23,128.44
CURRENT ASSETS		
Financial assets		
(i) Investments	4,543.78	-
(ii) Trade receivables	77.27	53.87
(iii) Cash and cash equivalents	521.88	6,331.68
(iv) Bank balances other than (iii) above	625.26	19.77
(v) Loans	107.21	-
(vi) Other financial assets	26,563.96	23,293.16
Other current assets	162.34	231.94
Total current assets	32,601.70	29,930.42
TOTAL ASSETS	219,577.63	53,058.86
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,286.44	1,285.23
Other Equity	192,175.71	44,356.73
Total Equity	193,462.15	45,641.96
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	0.24	0.72
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	28.24	-
(iv) Lease liability	341.64	436.88
Deferred tax liabilities	18,301.88	-
Other non-current liabilities	12.22	11.49
Total non-current liabilities	18,684.22	449.09
CURRENT LIABILITIES		
Financial liabilities		
(i) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	636.85	600.69
(ii) Other financial liabilities	18.33	2.49
(iii) Lease liability	210.23	204.04
Provisions	474.40	662.10
Other current liabilities	6,091.45	5,498.49
Total current liabilities	7,431.26	6,967.81
Total Liabilities	26,115.48	7,416.90
Total EQUITY AND LIABILITIES	219,577.63	53,058.86

Statement of Cash Flow

	Six months period ended September 30, 2021 (₹Mn)	Six months period ended September 30, 2020 (₹Mn)
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Profit before exceptional items and tax	2,682.24	1,775.70
Adjustments for:		
Depreciation and amortisation expense	202.38	221.28
Interest on borrowings	0.08	0.22
Interest on Lease liability	25.20	29.63
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	(782.33)	(425.18)
- on other financial assets	(3.47)	(0.53)
Dividend income from financial assets measured at FVTPL*	-	(3.17)
Net (gain)/loss on disposal of property, plant & equipment	(0.38)	0.12
Miscellaneous income	(31.94)	(14.47)
Net gain on disposal of financial assets measured at FVTPL*	(20.98)	(6.45)
Unwinding of discount on security deposits	(4.80)	(8.82)
Interest income on deposits with banks made by ESOP Trust	(6.05)	(7.17)
Bad debt/provision for doubtful debts (Net)	(12.99)	(38.65)
Share based payments to employees	181.74	128.33
Operating profit before working capital changes	2,228.70	1,650.84
Adjustments for changes in working capital :		
- (Increase)/decrease in Trade receivables	(10.41)	37.20
- Decrease in Other Non Current Financial Assets	4.69	2.20
- (Increase) in Other Current Financial Assets	(5.54)	(2.23)
- (Increase)/Decrease in Other Non- Current asset	(0.75)	10.92
- Decrease/(Increase) in Other Current asset	69.60	(53.87)
- Increase in Trade payables	36.16	60.43
-(Decrease)/increase in Short-term provisions	(187.76)	148.86
- (Decrease) in Other long term liabilities	(4.44)	(5.12)
- Increase/(Decrease) in Other current liabilities	592.96	(986.04)
Cash generated from operations	2,723.21	863.19
- Income Taxes Paid	(645.95)	(327.06)
Net cash inflow from operations-(A)	2,077.26	536.13
Cash flow from Investing activities:		
Purchase of property, plant and equipment/Intangible Assets	(88.43)	(32.57)
Investment in fixed deposits (net)	(4,895.15)	(7,123.99)
Amount paid for Investment in subsidiaries & Joint ventures	(1,313.66)	(150.10)
Proceeds from sale of investment in Joint Venture	3,628.64	-
Amount given as loan to subsidiary	(107.00)	(2.85)
Payment for purchase of current investments	(4,522.80)	2,563.33
Proceeds from sale of current investments	-	0.13
Proceeds from sale of property, plant and equipment	1.92	297.85
Interest received	532.75	3.17
Dividend received	-	-
Net cash outflow from investing activities-(B)	(6,763.73)	(4,445.03)
Cash flow from financing activities:		
Proceeds from allotment of shares	1.21	18,750.53
Expenses incurred on issue of shares	-	(459.68)
Repayment of borrowings	(1.24)	(2.11)
Repayment of Lease liability	(69.72)	(83.62)
Interest on Lease Liability	(25.20)	(29.63)
Interest paid	(0.09)	(0.22)
Dividend paid to company's shareholders	(1,028.34)	-
Net cash (outflow)/inflow from financing activities-(C)	(1,123.38)	18,175.27
Net (decrease)/increase in cash & cash equivalents-(A)+(B)+(C)	(5,809.85)	14,266.37
Opening balance of cash and cash equivalents	6,331.68	4,254.34
Closing balance of cash and cash equivalents	521.83	18,520.71
Cash and cash equivalents comprise		
Cash on hand	5.53	1.86
Balance with banks		
-in current accounts	515.58	448.71
-in unpaid dividend accounts	0.72	-
-in fixed deposits accounts with original maturity of less than 3 months	-	18,070.14
Total cash and cash equivalents	521.83	18,520.71

*FVTPL=Fair value through profit or loss

Notes:-						
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2021.						
2. This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder.						
3. The Board of Directors in its meeting held on June 11, 2021 had declared an Interim dividend of ₹ 8.00 per equity share which was paid on July 05, 2021.						
4. Exceptional item-gain/(loss) includes :						
	3 months ended 30/09/2021	Preceding 3 months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	Amount in ₹(Mn) Previous year ended 31/03/2021
Provision for diminution in carrying value of investment :						
-Startup Investments (Holding) Limited	(45.48)	-	-	(45.48)	-	(32.24)
Gain on Sale of Investment (refer note no. 13)						
-Zomato Limited	3,571.47	-	-	3,571.47	-	-
Gain on Fair valuation of Investment (refer note no. 13)						
-Zomato Limited	89,411.95	-	-	89,411.95	-	-
Total	92,937.94	-	-	92,937.94	-	(32.24)
5. The company has considered the possible effects that may result from COVID 19 on its business and the carrying amount of non-current investments. The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered disruptions to businesses worldwide, resulting in an economic slowdown and uncertainties pertaining to future operations. In developing the assumptions relating to the possible future uncertainties in the global conditions because of the pandemic, the Company, as on date of approval of these standalone unaudited financial results has used various information, as available. The Company has performed sensitivity analysis on the assumptions used and based on current estimates, expects the carrying amount of these non-current investments do not require any further diminution from the value at which these are stated. The Company will continue to closely monitor any material change arising of future economic conditions and its impact on its business. The actual impact of COVID 19 on investments may differ from that estimated as at the date of approval of these standalone unaudited financial results.						
6. During the year ended March 31, 2015, the Company had issued 10,135,135 equity shares of ₹10/- each fully paid up at ₹740/- per share (including securities premium of ₹730/- per share) to qualified institutional buyers on September 12, 2014 pursuant to Qualified Institutional Placement (QIP) document, dated September 10th, 2014, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on September 16, 2014.						
Expenses incurred in relation to QIP amounting to ₹155.65 Mn had been adjusted from Securities Premium Account during the year ended March 31, 2015. The utilisation out of such net amount of ₹7,344.35 Mn till September 30, 2021 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.						
Utilisation of funds upto September 30, 2021 :	Amount in ₹Mn					
Working capital and general corporate purposes for 99acres	5,168.39					
Balance Unutilised funds as on September 30, 2021	2,175.96					
7. During the year ended March 31, 2021, the Company had issued 6,067,961 nos. equity shares of ₹10/- each fully paid up at ₹ 3,090/- per share (including securities premium of ₹ 3,080/- per share) to qualified institutional buyers on August 08, 2020 pursuant to Qualified Institutional Placement (QIP) document, dated August 07, 2020, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on August 10, 2020.						
Expenses incurred in relation to QIP paid/provided for amounting to ₹ 459.68 Mn has been adjusted from Securities Premium Account and the utilisation out of such net amount of ₹ 18,290.32 Mn till September 30, 2021 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.						
Utilisation of funds upto September 30, 2021 :	Amount in ₹Mn					
Utilised upto September 30, 2021	1,083.95					
Balance Unutilised funds as on September 30, 2021	17,206.37					
8. During the period ended September 30, 2021, the Company has issued Nil equity shares (March 31, 2021; 200,000 nos. equity shares each fully paid up ₹10/- respectively) to Info Edge Employees Stock Option Plan (ESOP) Trust, which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.						
9. The Social Security 2020 (Code), which received the President Assent on September 28, 2020 subsumes nine laws relating to social security retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Company will assess and record the impact of the Code, if any, when it comes into effect.						
10. The Board of Directors in their meeting held on November 10, 2020 had approved the Scheme of Amalgamation between Info Edge (India) Limited (Transferee Company), and Highorbit Careers Private Limited (Transferor Company), the wholly owned subsidiary of the Transferee Company. Subsequently, the company obtained approval for the scheme from its shareholders and secured and unsecured creditors in their respective meetings held on April 12, 2021 as per directions by Hon'ble National Company Law Tribunal, New Delhi bench ("NCLT"). Further NCLT bench has reserved its order in respect of such application on September 16, 2021. The requisite accounting treatment and disclosure shall be made in due course in accordance with applicable IND AS.						
11. During the period ended September 30, 2021 the Company had acquired 100% share capital of Zwayam Digital Private Limited for an aggregate consideration of ₹ 604.11 Mn.						
12. During the period ended September 30, 2021 the Company had acquired 100% share capital of Axilly Labs Private Limited for an aggregate consideration of ₹ 209.62 Mn.						
13. During the period ended September 30, 2021, Zomato Limited (formerly known as Zomato Media Private Limited and later known as Zomato Private Limited), has issued bonus shares in the ratio of 1:6699 to existing equity shareholders. Further, it has converted CCCPS of Class A to C and CCPS of Class E to the equity shares in the ratio of 1: 1.						
Zomato Limited, has also come out with initial public offer ("IPO") of its equity shares and such shares have been listed on NSE & BSE on July 23, 2021. The company has participated in offer for sale ("OFS") as 'selling shareholder' and has sold 49.3 million shares at total consideration of ₹ 3,750 Million.						
Effective listing date, Zomato Limited has ceased to be a Joint venture (i.e. Jointly Controlled entity) and hence has been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109. Accordingly, unrealised mark to market gain of ₹ 89,411.95 million till date of listing of Zomato has been credited to P&L through exceptional item. Unrealised gain of ₹ 72,398.04 million from date of listing till quarter end has been taken to Other Comprehensive Income in accordance with one time irrevocable option available under IND AS.						
14. Post balance sheet date, PB Fintech Limited, the associate company, has come out with initial public offer ("IPO") of its equity shares aggregating up to ₹ 56,250 million and is in process of listing its shares on NSE & BSE.						
15. Diluted EPS represents earning per share based on the total number of shares including the potential estimated number of shares to be issued against stock options in force under the existing stock option plan/scheme.						
<p>Place : Noida Date : November 14, 2021</p> <p style="text-align: right;">Hitesh Oberoi Managing Director</p>						

Independent Auditor’s Review Report on the Quarterly and Year to Date Unaudited Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors
Info Edge (India) Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Info Edge (India) Limited (the “Holding Company”) and its subsidiaries (the Holding Company ,its subsidiaries and its controlled trust together referred to as “the Group”), its associate and joint ventures for the quarter ended September 30, 2021 and year to date from April 01, 2021 to September 30, 2021 (the “Statement”) attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).
2. This Statement, which is the responsibility of the Holding Company’s Management and approved by the Holding Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) “Interim Financial Reporting” prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities listed annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards (‘Ind AS’) specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:
- 13 subsidiaries and 1 controlled trust, whose unaudited interim financial results include total assets of Rs. 15,480.14 as at September 30, 2021, total revenues of Rs. 187.43 and Rs. 417.22, total net profit after tax of Rs. 160.59 and Rs. 266.15, total comprehensive income of Rs. 416.62 and Rs. 535.28, for the quarter ended September 30, 2021 and the period ended on that date respectively, and net cash inflows of Rs. 293.37 for the period from April 01, 2021 to September 30, 2021, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 14 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 307.05 and Rs. 512.31 and Group's share of total comprehensive loss of Rs. 307.34 and Rs. 513.09 for the quarter ended September 30, 2021 and for the period from April 01, 2021 to September 30, 2021 respectively, as considered in the Statement whose interim financial results, other financial information have been reviewed by their respective independent auditors.

The independent auditor's reports on unaudited interim financial results of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, controlled trust and joint ventures is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 1 associate and 3 joint ventures, whose interim financial results includes the Group's share of net loss of Rs. 353.12 and Rs. 1,107.48 and Group's share of total comprehensive loss of Rs. 355.66 and Rs. 1,115.00 for the quarter ended September 30, 2021 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of the these joint ventures and associate have not been reviewed by any auditor(s) and have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures and associate, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results/financial information certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004

per Yogesh Midha
Partner
Membership No.:094941
UDIN: 21094941AAAAEO6486
Place:New Delhi
Date: November 14, 2021

Annexure A to Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

(Referred to in paragraph 4 of our report of even date)

List of Subsidiaries

1. Allcheckdeals India Private Limited
2. Interactive Visual Solutions Private Limited
3. Jeevansathi Internet Services Private Limited
4. Naukri Internet Services Limited
5. Newinc Internet Services Private Limited
6. Smartweb Internet Services Limited
7. Startup Internet Services Limited
8. Startup Investments (Holding) Limited
9. Diphda Internet Services Private Limited
10. HighOrbit Careers Private Limited
11. Redstart Labs (India) Limited
12. Zwayam Digital Private Limited
13. Axilly Labs Private Limited

List of Controlled Trust

1. Info Edge Venture Fund

List of Joint Ventures:

1. Zomato Limited (formerly known as Zomato Private Limited / Zomato Media Private Limited) (till July 23, 2021)
2. Makesense Technologies Limited
3. Happily Unmarried Marketing Private Limited
4. Nopaperforms Solutions Private Limited
5. International Education Gateway Private Limited
6. Agstack Technologies Private Limited
7. Shopkirana E Trading Private Limited
8. Printo Document Services Private Limited
9. Medcords Healthcare Solutions Private Limited
10. Bizcrum Infotech Private Limited
11. Greypip Software Private Limited
12. Metis Eduventures Private Limited
13. Terralytics Analysis Private limited
14. Llama Logisol Private Limited
15. Sunrise Mentors Private limited
16. LQ Global services private limited
17. 4B Networks India Private Limited

List of Associate:

1. PB Fintech Limited (formerly known as PB Fintech Private Limited / Etechaces Marketing and Consulting Private Limited)

Info Edge (India) Limited

Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019

CIN : L74899DL1995PLC068021 , Tel no. : 0120-3082000 , Fax : 0120-3082095 , URL : www.infoedge.in , Email : investors@naukri.com

STATEMENT OF CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2021

PART I							Amount in ₹(Mn)
Particulars	3 months ended 30/09/2021	Preceding 3 months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	Previous year ended 31/03/2021	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Income							
Revenue from operations	3,640.72	3,272.56	2,609.12	6,913.28	5,459.58	11,201.22	
Other income	456.79	528.86	289.70	985.65	528.10	1,493.96	
Total Income	4,097.51	3,801.42	2,898.82	7,898.93	5,987.68	12,695.18	
2. Expenses:							
a) Employee benefits expense	1,747.23	1,577.37	1,408.36	3,324.60	2,746.78	5,673.54	
b) Finance costs	12.47	13.38	14.85	25.85	30.56	58.23	
c) Network, internet and other direct charges	86.27	72.86	67.47	159.13	130.21	284.47	
d) Advertising and promotion cost	618.08	460.05	504.05	1,078.13	762.36	1,826.06	
e) Depreciation and amortisation expense	127.92	118.78	125.61	246.70	252.91	499.14	
f) Other expenses	179.45	175.61	128.63	355.06	279.44	683.07	
Total expenses	2,771.42	2,418.05	2,248.97	5,189.47	4,202.26	9,024.51	
3. Profit before exceptional items, share of net profit/(losses) of associate & joint ventures accounted for using equity method and tax (1-2)	1,326.09	1,383.37	649.85	2,709.46	1,785.42	3,670.67	
4. Share of net profit/(losses) of associate & joint ventures accounted for using the equity method	(660.17)	(959.62)	(965.89)	(1,619.79)	(932.78)	(2,118.73)	
5. Profit/(loss) before exceptional items and tax (3+4)	665.92	423.75	(316.04)	1,089.67	852.64	1,551.94	
6. Exceptional items -Gain (Refer Note no. 4)	82,692.51	1,504.82	3,740.33	84,197.33	3,800.54	14,341.16	
7. Profit before tax (5+6)	83,358.43	1,928.57	3,424.29	85,287.00	4,653.18	15,893.10	
8. Tax expense							
(a) Current Tax	383.48	300.07	150.45	683.55	461.45	796.72	
(b) Deferred tax charge/(credit)	9,281.48	75.14	(6.45)	9,356.62	(25.19)	1,008.34	
9. Net Profit for the period/year (7-8)	73,693.47	1,553.36	3,280.29	75,246.83	4,216.92	14,088.04	
Profit attributable to							
-Equity holders of Parent	73,712.25	1,523.36	3,280.29	75,235.61	4,216.92	14,070.81	
-Non-Controlling interests	(18.78)	30.00	-	11.22	-	17.23	
Total	73,693.47	1,553.36	3,280.29	75,246.83	4,216.92	14,088.04	
10. Other comprehensive income, net of income tax							
(A) Items that will be reclassified to profit or loss-							
Share of other comprehensive income of associate & joint ventures accounted for using the equity method	(0.54)	3.63	42.14	3.09	42.04	39.33	
(B) Items that will not be reclassified to profit or loss-							
(a)- Remeasurement of post employment benefit obligation	(16.67)	15.22	4.55	(1.45)	13.38	32.41	
-Gain on financial assets measured at Fair value through OCI (refer note no. 13)	72,693.62	-	-	72,693.62	-	-	
(b) Income tax relating to above	(8,312.31)	(3.83)	(1.15)	(8,316.14)	(3.37)	(8.18)	
Share of other comprehensive income of associate & joint ventures accounted for using the equity method	(2.29)	(9.10)	(7.62)	(11.39)	(6.70)	(13.50)	
Total other comprehensive income, net of income tax	64,361.81	5.92	37.92	64,367.73	45.35	50.06	
Other comprehensive income is attributable to							
-Equity holders of Parent	64,361.81	5.92	37.92	64,367.73	45.35	50.06	
-Non-Controlling interests	-	-	-	-	-	-	
Total	64,361.81	5.92	37.92	64,367.73	45.35	50.06	
11. Total comprehensive income for the period/year (9+10)	138,055.28	1,559.28	3,318.21	139,614.56	4,262.27	14,138.10	
Total comprehensive income is attributable to							
-Equity holders of Parent	138,074.06	1,529.28	3,318.21	139,603.34	4,262.27	14,120.87	
-Non-Controlling interests	(18.78)	30.00	-	11.22	-	17.23	
Total	138,055.28	1,559.28	3,318.21	139,614.56	4,262.27	14,138.10	
12. Paid-up equity share capital (Face value of ₹10 per share)	1,287.84	1,287.84	1,285.84	1,287.84	1,285.84	1,287.84	
13. Other Equity						53,310.32	
14. Earning per share (of ₹10 each) (not annualised)							
(a) Basic	573.00	11.85	26.05	584.84	33.98	111.51	
(b) Diluted	567.76	11.77	25.85	579.50	33.71	110.72	

Part II. Reporting of Segment wise Revenue, Results , Assets & Liabilities						Amount in ₹(Mn)
	3 months ended 30/09/2021	Preceding 3 months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	Previous year ended 31/03/2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A - Segment Revenue:						
Recruitment Solutions	2,713.13	2,301.43	1,874.13	5,014.56	3,925.35	7,926.07
99acres for real estate	482.70	491.74	363.42	974.44	788.24	1,737.78
Others	444.89	479.39	371.57	924.28	745.99	1,537.37
Total Net Sales/Revenue from Operations	3,640.72	3,272.56	2,609.12	6,913.28	5,459.58	11,201.22
B - Segment Results [Profit/(Loss)] before tax:						
Recruitment Solutions	1,433.09	1,202.27	942.54	2,635.36	2,090.29	4,047.80
99acres	(248.66)	(29.33)	(106.08)	(277.99)	(100.77)	(356.95)
Others	(223.26)	(227.93)	(377.62)	(451.19)	(537.48)	(1,135.44)
Total	961.17	945.01	458.84	1,906.18	1,452.04	2,555.41
Add : unallocable expenses	(752.04)	(1,050.12)	(1,064.58)	(1,802.16)	(1,127.50)	(2,497.43)
Add : Unallocated Income [Other Income]	456.79	528.86	289.70	985.65	528.10	1,493.96
Add : Exceptional Item - gain	82,692.51	1,504.82	3,740.33	84,197.33	3,800.54	14,341.16
Profit Before Tax	83,358.43	1,928.57	3,424.29	85,287.00	4,653.18	15,893.10
C -Segment Assets						
Recruitment Solutions	788.02	784.58	615.69	788.02	615.69	633.16
99acres	205.63	146.78	224.18	205.63	224.18	234.21
Others	309.02	237.98	187.31	309.02	187.31	243.26
Unallocated	220,620.72	65,556.46	49,720.67	220,620.72	49,720.67	62,964.25
Total	221,923.39	66,725.80	50,747.85	221,923.39	50,747.85	64,074.88
D -Segment Liabilities						
Recruitment Solutions	5,440.45	5,059.64	3,372.29	5,440.45	3,372.29	4,666.58
99acres	1,146.46	914.69	814.73	1,146.46	814.73	1,276.68
Others	842.32	974.23	942.22	842.32	942.22	912.30
Unallocated	19,117.81	2,990.93	981.60	19,117.81	981.60	1,836.50
Total	26,547.04	9,939.49	6,110.84	26,547.04	6,110.84	8,692.06
Business segments : The Group is primarily in the business of internet based service delivery operating in four service verticals through various web portals in respective verticals namely recruitment solutions comprising primarily naukri.com, other recruitment related portals and ancillary services related to recruitment, 99acres.com for real estate related services, Jeevansathi.com for matrimony related services and Shiksha.com for education related services. The Managing Director & Chief Executive Officer of the Group examines the Group's performance both from a business & geographical prospective and has identified as reportable segment of its business which are "Recruitment Solutions" and "99acres"; the "Other segments" comprises primarily Jeevansathi & Shiksha verticals are not considered as reportable operating segment since they individually do not meet qualifying criteria for the reportable segment as per Ind AS 108.						

Part III :

Statement of Consolidated Assets and Liabilities

	As at September 30, 2021	As at March 31, 2021
	(₹ Mn)	(₹ Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	304.07	322.31
Right of use asset	624.45	723.46
Other intangible assets	402.15	203.25
Intangible assets under development	-	-
Investment property	255.31	257.88
Goodwill	1,265.42	597.06
Investment in associate and joint ventures	9,365.41	21,160.67
Financial Assets		
(i) Investments	168,036.83	2,083.70
(ii) Other financial assets	6,577.01	5,445.09
Non-current tax assets (net)	1,477.23	1,483.02
Deferred tax assets (net)	1.40	363.47
Other non-current assets	34.43	8.30
Total Non-Current Assets	188,343.71	32,648.21
CURRENT ASSETS		
Financial assets		
(i) Investments	4,543.78	-
(ii) Trade receivables	116.78	63.74
(iii) Cash and cash equivalents	886.09	6,402.52
(iv) Bank balances other than (iii) above	625.26	19.77
(v) Loans	64.26	62.10
(vi) Other financial assets	27,168.90	24,634.78
Other current assets	174.61	243.76
Total current assets	33,579.68	31,426.67
TOTAL ASSETS	221,923.39	64,074.88
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,286.44	1,285.23
Other Equity	192,050.19	53,310.32
Equity attributable to equity holders of the parent	193,336.63	54,595.55
Non Controlling Interest	2,039.72	787.27
Total Equity	195,376.35	55,382.82
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	2.31	0.72
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liability	28.24	
(iv) Lease liability	341.73	439.47
Provisions	4.67	8.88
Other non-current liabilities	12.23	11.50
Deferred tax liabilities	18,463.50	1,090.96
Non-current tax liability (net)	-	12.56
Total non-current liabilities	18,852.68	1,564.09
CURRENT LIABILITIES		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	685.11	643.37
(ii) Other financial liabilities	21.80	3.33
(iii) Lease liability	215.27	209.00
Provisions	494.96	671.88
Other current liabilities	6,264.15	5,600.39
Non current tax liability (net)	13.07	-
Total current liabilities	7,694.36	7,127.97
Total Liabilities	26,547.04	8,692.06
Total EQUITY AND LIABILITIES	221,923.39	64,074.88

Statement of Consolidated Cash Flow

	Six months period ended September 30, 2021 (₹ Mn) (Unaudited)	Six months period ended September 30, 2020 (₹ Mn) (Unaudited)
Cash flow from operating activities:		
Profit/(loss) before exceptional items and tax	1,089.67	852.64
Adjustments for:		
Depreciation and amortisation expense	246.70	252.91
Interest on borrowings	0.18	0.22
Interest on Lease liability	25.46	30.16
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	(803.25)	(485.12)
- on other financial assets	(0.24)	-
- on income taxes	(0.98)	(0.70)
Interest income on Intercorporate deposits	(2.40)	(1.70)
Dividend income from financial assets measured at FVTPL*	-	(3.17)
Loss/(gain) on sale of property, plant & equipment (net)	(0.38)	0.12
Miscellaneous income	(32.58)	(15.04)
Net gain on disposal of financial assets measured at FVTPL*	(134.92)	(6.45)
Unwinding of discount on security deposits	(4.85)	(8.87)
Interest income on deposits with banks made by ESOP Trust	(6.05)	(7.17)
Bad debt/provision for doubtful debts (net)	(9.76)	(38.10)
Share based payments to employees	182.77	128.33
Share of net losses of joint ventures/associate	1,619.79	932.78
Operating profit before working capital changes	2,169.16	1,630.84
Adjustments for changes in working capital :		
- (Increase)/Decrease in Trade receivables	(43.28)	48.72
- (Increase) in Loans	-	(0.15)
- (Increase) in Other Financial Assets (Current)	(8.04)	(1.42)
- Decrease in other financial assets (Non- Current)	4.70	2.32
- (Increase)/Decrease in Other Non- Current assets	(0.75)	10.92
- Decrease/(Increase) in Other Current assets	69.15	(65.75)
- Increase in Trade payables	41.74	60.52
- (Decrease)/Increase in provisions	(182.58)	153.65
- Increase in Other non current financial liabilities	28.24	-
- Increase in Other current financial liabilities	17.70	-
- Increase/ (Decrease) in Other current liabilities	664.53	(1,032.61)
- Increase/ (Decrease) in Other non-current liabilities	0.73	(5.12)
Cash generated from operations	2,761.30	801.92
- Income Taxes Paid	(677.23)	(323.28)
Net cash inflow from operations-(A)	2,084.07	478.64
Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangible assets	(91.67)	(32.61)
Purchase of property, plant and equipment and intangible assets on account of acquisition of subsidiary	(854.96)	-
Payment for purchase of stake in associate, joint ventures and other Investments	(2,409.70)	(743.71)
Proceeds from sale of investment in Joint Venture	3,628.64	-
Payment for purchase of current investments	(4,522.81)	(2.85)
Proceeds from sale of current investments	-	2,563.33
Maturity of/(Investment in) fixed deposits (net)	(4,023.37)	(7,360.93)
Proceeds from disposal of property, plant and equipments	1.91	0.15
Dividend received	-	3.17
Interest Received	568.60	335.11
Net cash outflow from investing activities-(B)	(7,703.36)	(5,238.34)
Cash flow from financing activities:		
Proceeds from allotment of shares/units	1,226.21	18,750.53
Expenses incurred on issue of shares	-	(459.68)
Proceeds from borrowings	1.59	-
Repayment of borrowings	-	(2.11)
Interest Paid on borrowings	(0.18)	(0.22)
Repayment of Lease liability	(70.96)	(85.60)
Interest on Lease Liability	(25.46)	(30.16)
Dividend paid to equity holders of parent	(1,028.34)	-
Net cash inflow from financing activities-(C)	102.86	18,172.76
Net (decrease)/Increase in cash & cash equivalents-(A)+(B)+(C)	(5,516.43)	13,413.06
Opening balance of cash and cash equivalents	6,402.52	5,271.08
Closing balance of cash and cash equivalents	886.09	18,684.14
Cash and cash equivalents comprise		
Cash on hand	5.58	1.91
Balance with banks		
-In current accounts	728.85	612.09
-In fixed deposit accounts with original maturity of less than 3 months	151.66	18,070.14
Total cash and cash equivalents	886.09	18,684.14

*FVTPL=Fair value through profit or loss

Notes:-

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 14, 2021.
2. This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder.
3. The Board of Directors in its meeting held on June 11, 2021 had declared an Interim dividend of ₹ 8.00 per equity share which was paid on July 05, 2021.

Amount in ₹(Mn)**4. Exceptional item-gain/(loss) includes :**

	3 months ended 30/09/2021	Preceding 3 months ended 30/06/2021	Corresponding 3 months ended in the previous year 30/09/2020	6 months ended 30/09/2021	6 months ended 30/09/2020	Previous year ended 31/03/2021
A) Provision for diminution in carrying value of investment :						
-Happily Unmarried Marketing Private Limited	-	-	-	-	-	(32.24)
-International Educational Gateway Private Limited	(45.48)	-	-	(45.48)	-	-
B) Gain on Sale of Investment (refer note no. 13)						
-Zomato Limited	3,571.47	-	-	3,571.47	-	-
C) Gain on Fair valuation of Investment (refer note no. 13)						
-Zomato Limited	78,676.71	-	-	78,676.71	-	-
D) Gain on reduction in interest of the group in its associate/Joint ventures						
	489.81	1,504.82	3,740.33	1,994.63	3,800.54	14,373.40
Total	82,692.51	1,504.82	3,740.33	84,197.33	3,800.54	14,341.16

5. The Group has considered the possible effects that may result from COVID 19 on its business and the carrying amount of investment in Joint ventures & associate. The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered disruptions to businesses worldwide, resulting in an economic slowdown and uncertainties pertaining to future operations. In developing the assumptions relating to the possible future uncertainties in the global conditions because of the pandemic, the Group, as on date of approval of these consolidated unaudited financial results has used various information, as available. The Group has performed sensitivity analysis on the assumptions used and based on current estimates, expects the carrying amount of these investment in Joint ventures & associate do not require any further diminution from the value at which these are stated. The Group will continue to closely monitor any material change arising of future economic conditions and its impact on its business. The actual impact of COVID 19 on investments may differ from that estimated as at the date of approval of these consolidated unaudited financial results.

6. During the year ended March 31, 2015, the Company had issued 10,135,135 equity shares of ₹10/- each fully paid up at ₹740/- per share (including securities premium of ₹730/- per share) to qualified institutional buyers on September 12, 2014 pursuant to Qualified Institutional Placement (QIP) document, dated September 10th, 2014, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on September 16, 2014.

Expenses incurred in relation to QIP amounting to ₹155.65 Mn had been adjusted from Securities Premium Account during the year ended March 31, 2015. The utilisation out of such net amount of ₹7,344.35 Mn till September 30, 2021 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.

Utilisation of funds upto September 30, 2021 :	Amount in ₹Mn
Working capital and general corporate purposes for 99acres	5,168.39
Balance Unutilised funds as on September 30, 2021	2,175.96

7. During the year ended March 31, 2021, the Company had issued 6,067,961 nos. equity shares of ₹10/- each fully paid up at ₹ 3,090/- per share (including securities premium of ₹ 3,080/- per share) to qualified institutional buyers on August 08, 2020 pursuant to Qualified Institutional Placement (QIP) document, dated August 07, 2020, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on August 10, 2020.

Expenses incurred in relation to QIP paid/provided for amounting to ₹ 459.68 Mn has been adjusted from Securities Premium Account and the utilisation out of such net amount of ₹ 18,290.32 Mn till September 30, 2021 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.

Utilisation of funds upto September 30, 2021 :	Amount in ₹Mn
Utilised upto September 30, 2021	1,083.95
Balance Unutilised funds as on September 30, 2021	17,206.37

8. During the period ended September 30, 2021, the Company has issued Nil equity shares (March 31, 2021; 200,000 nos. equity shares each fully paid up ₹10/- respectively) to Info Edge Employees Stock Option Plan (ESOP) Trust, which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.

9. The Social Security 2020 (Code), which received the President Assent on September 28, 2020 subsumes nine laws relating to social security retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Group will assess and record the impact of the Code, if any, when it comes into effect.

10. The Board of Directors in their meeting held on November 10, 2020 had approved the Scheme of Amalgamation between Info Edge (India) Limited (Transferee Company), and Highorbit Careers Private Limited (Transferor Company), the wholly owned subsidiary of the Transferee Company. Subsequently, the company obtained approval for the scheme from its shareholders and secured and unsecured creditors in their respective meetings held on April 12, 2021 as per directions by Hon'ble National Company Law Tribunal, New Delhi bench ("NCLT"). Further NCLT bench has reserved its order in respect of such application on September 16, 2021. The requisite accounting treatment and disclosure shall be made in due course in accordance with applicable IND AS.

11. During the period ended September 30, 2021 the Company had acquired 100% share capital of Zwayam Digital Private Limited for an aggregate consideration of ₹ 604.11 Mn.

12. During the period ended September 30, 2021 the Company had acquired 100% share capital of Axilly Labs Private Limited for an aggregate consideration of ₹ 209.62 Mn.

13. During the period ended September 30, 2021, Zomato Limited (formerly known as Zomato Media Private Limited and later known as Zomato Private Limited), has issued bonus shares in the ratio of 1:1.6699 to existing equity shareholders. Further, it has converted CCCPS of Class A to C and CCPS of Class E to the equity shares in the ratio of 1: 1.

Zomato Limited, has also come out with initial public offer ("IPO") of its equity shares and such shares have been listed on NSE & BSE on July 23, 2021. The company has participated in offer for sale ("OFS") as 'selling shareholder' and has sold 49.3 million shares at total consideration of ₹ 3,750 Million.

Effective listing date, Zomato Limited has ceased to be a Joint venture (i.e. Jointly Controlled entity) and hence has been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109. Accordingly, unrealised mark to market gain of ₹ 78,676.71 million till date of listing of Zomato has been credited to P&L through exceptional item. Unrealised gain of ₹ 72,693.62 million from date of listing till quarter end has been taken to Other Comprehensive Income in accordance with one time irrevocable option available under IND AS.

14. Post balance sheet date, PB Fintech Limited, the associate company, has come out with initial public offer ("IPO") of its equity shares aggregating up to ₹ 56,250 million and is in process of listing its shares on NSE & BSE.

15. Diluted EPS represents earning per share based on the total number of shares including the potential estimated number of shares to be issued against stock options in force under the existing stock option plan/scheme, except where the results would be anti-dilutive.

Place : Noida
Date : November 14, 2021

Hitesh Oberoi
Managing Director