

INFO EDGE
INFO EDGE (INDIA) LTD.

Date: January 3, 2020

1. **The Manager- Listing**
National Stock Exchange of India Limited
(Scrip Code: NAUKRI)

2. **The Manager- Listing**
BSE Limited
(Scrip Code: 532777)

Sub: Disclosure under Regulation 30 of SEBI (LODR) Regulations, 2015

Dear Sir/Madam,

This is to inform you that the Company has, pursuant to the authorization given by the Board of Directors on recommendation of the Audit Committee, entered into an agreement for divestment of its total shareholding, on fully converted & diluted basis, (including holding through its wholly owned subsidiary) in Appect Learning Systems Private Ltd. ("Meritnation"). Taking into consideration the independent valuation report, the sale value of the investment is determined as about INR 500 Million.

In terms of Regulation 30 of SEBI (LODR) Regulations, 2015, the requisite disclosures for the said divestment of investment are as follows:

Sl. No.	Particulars	Details
1.	The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year.	Meritnation owns & operates a website with the name of www.meritnation.com which is delivering kindergarten to Class 12 (K-12) study material. Turnover: During the FY 2018-2019 Meritnation achieved net sales of Rs.347.66 Mn.
2.	Date on which the agreement for sale has been entered into.	January 2, 2020
3.	The expected date of completion of sale/disposal.	On or before 31st March, 2020.
4.	Consideration received from such sale/disposal.	About INR 500 Mn.
5.	Brief details of buyers and whether any of the buyers belong to the Promoter/Promoter group/group companies. If yes, details thereof.	The aforesaid Shareholding has been agreed to be bought by Aakash Educational Services Limited ("AESL"). AESL is India's largest medical test preparation provider with a network of over 200 centers across 130 cities, teaching about 250,000 students, along with a fast growing digital business. AESL prepares students from grades 8 to 12, to prepare for medical, engineering and other competitive examinations like Olympiads and NTSE. AESL was founded as Aakash Institute around three decades back by Mr. J.C. Chaudhry. AESL has demonstrated a consistent track record of results in both



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		medical and engineering entrance examinations over the last three decades. In 2019, 9 out of the top 10 NEET rank-holders were AESL students. AESL recently partnered with the Blackstone Group, one of the world's leading investment firms, to build India's largest digitally enabled, omni-channel education company. Further information is available at www.aakash.ac.in . AESL is neither a Promoter nor does it belong to the Promoter group/group companies of the Company.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "Arms Length".	Transaction is not a Related Party Transaction.
7.	Indicative disclosures in case of Slump Sale.	Not Applicable.

This is for your information and records.

Thanking You.

Yours faithfully,
For Info Edge (India) Ltd.


MM Jain
SVP-Secretarial & Company Secretary