

Date: July 28, 2020

1. **The Manager- Listing**
National Stock Exchange of India Limited
(Scrip Code: NAUKRI)
2. **The Manager- Listing**
BSE Limited
(Scrip Code: 532777)

Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

This is to inform you that IE Venture Fund I has entered into agreements to invest about USD 6.33 Mn. in Bulbulive Shopping Network Pte Ltd. The details of the transaction are given as under:

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.	Bulbulive Shopping Network Pte Ltd (“Bulbul”) 4 Shenton Way #15-01 SGX Centre II, Singapore (068807) Turnover (As on 31.03.2020): Rs.4.5 Cr.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	Bulbul is not a Related Party as on the date of making this Investment. Promoters of the Company have no interest in the said investment. The transaction is done at Arm’s Length basis.
3.	Industry to which the entity being acquired belongs	Bulbul is a video and livestream led commerce platform that aims to make online shopping engaging and social while offering consumers the opportunity to discover new products. The company also features influencers who explain the product features and interact with customers to clarify their queries helping them make a decision during a live broadcast.
4.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity.	The said investment would help IE Venture Fund I to support and grow Bulbul business in India.

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5.	Brief details of any governmental or regulatory approvals required for the acquisition.	Not Applicable.						
6.	Indicative time period for completion of acquisition	Immediate						
7.	Nature of Consideration- whether cash consideration or share swap and details of the same.	Cash Consideration						
8.	Cost of acquisition or the price at which the shares are acquired.	About USD 6.33 Mn.						
9.	Percentage of shareholding/control acquired and/ or number of shares acquired.	The IE Venture Fund I has acquired/agreed to acquire 416 –Ordinary Shares and 2002-Series A1 compulsorily redeemable convertible Preferred Shares, through a mix of primary & secondary mode of acquisition. Upon the successful closing of the said acquisition of shares, the aggregate shareholding of the Company in the said entity would be around 17.82% on fully converted & diluted basis. This is part of a larger round of about USD 8.7 Mn with existing investors contributing the balance amount.						
10.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).	<p>Bulbul which was incorporated on 4th July, 2019 is a video and livestream led commerce platform that aims to make online shopping engaging and social while offering consumers the opportunity to discover new products. The company also features influencers who explain the product features and interact with customers to clarify their queries helping them make a decision during a live broadcast.</p> <p>Last three years turnover: (Rs. Crore)</p> <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>2019-2020</th> <th>2018-19</th> <th>2017-2018</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">4.5</td> <td style="text-align: center;">NA</td> <td style="text-align: center;">NA</td> </tr> </tbody> </table>	2019-2020	2018-19	2017-2018	4.5	NA	NA
2019-2020	2018-19	2017-2018						
4.5	NA	NA						

This is for your information and records.

Thanking You.

Yours faithfully,
For Info Edge (India) Ltd.



MM Jain
SVP- Secretarial & Company Secretary

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