

27th April 2022

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

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

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “SEBI Listing Regulations”)

Dear Sir/Madam,

This is to inform that Makesense Technologies Limited (subsidiary of Info Edge (India) Ltd.) and PB Fintech Limited, at their respective Board Meetings, held on 26th April, 2022, have approved the proposed Scheme of Amalgamation between Makesense Technologies Limited (“Transferor Company”) and PB Fintech Limited (“Transferee Company”) and their respective shareholders, under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”), including rules made thereunder (“Scheme”).

The Scheme is subject to the necessary regulatory and statutory approvals.

Upon the Scheme becoming effective and pursuant to proportionate share issuance by the Transferee Company to the shareholders of the Transferor Company, economic interest of Info Edge (India) Ltd. in PB Fintech Limited remains unchanged.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are given in Annexure I to this letter.

We request you to take the above information on record.

Thanking you,

Yours faithfully,
For Info Edge (India) Ltd.



Chintan Thakkar
Whole-time Director & CFO

Encl.: As above

Annexure I

S.N.	Details of events required to be provided:	Name of entities forming part of the Amalgamation:	
		Makesense Technologies Limited	PB Fintech Limited
a)	Details in brief such as size, turnover etc. as on 31 st December 2021	Total assets ~ INR 5,692.64 crs Net worth ~ INR 5,078.49 crs Turnover - NIL	Total assets ~ INR 6,808.92 crs Net worth ~ INR 6,758.64 crs Turnover ~ INR 72.05 crs
b)	Whether the acquisition would fall within related party transaction(s). If yes, whether the same is done at "arm's length"	<p>In terms of General Circular No. 30/2014 dated 17th July 2014 issued by Ministry of Corporate Affairs ("MCA Circular"), the transactions arising out of compromises, arrangements and amalgamations under the Companies Act, 2013 ("Act"), will not attract the requirements of Section 188 of the Act.</p> <p>The current transaction does not fall within the ambit of related party transaction under the SEBI Listing Regulations.</p> <p>In any event, the transactions contemplated in the Scheme are being undertaken at arms' length.</p>	
c)	Area of business of the entities	The Transferor Company is incorporated to carry on the business of providing services and solutions in relation to placement consultancy, personnel recruitment, staffing, professional hiring and management consultancy to all kinds of persons, firms or organizations	The Transferee Company, <i>inter alia</i> , is an integrated online marketing and consulting company and is engaged in the business of rendering online marketing and information technology consulting and support services largely for the financial services industry, including insurance.
d)	Rationale for amalgamation/merger	<p>The Scheme of Amalgamation provides for the amalgamation of the Transferor Company with the Transferee Company and will result in the following benefits:</p> <ul style="list-style-type: none"> a) streamlining of the corporate structure; b) pooling of resources of the Transferor Company with the resources of the Transferee Company; c) significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company; d) rationalisation of costs, time and efforts by eliminating multiple record keeping, administrative functions and consolidation of financials through legal entity rationalisation; and e) reduction of administrative responsibilities, multiplicity of records and legal as well as regulatory compliances. <p>The Scheme is in the best interests of the shareholders, employees and the creditors of each of the parties.</p>	

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e)	Nature of consideration - whether cash consideration or share swap and details of the same	Upon the Scheme coming into effect and in consideration of the amalgamation of the Transferor Company, the Transferee Company shall, without any further application, act, deed, consent or instrument, issue and allot its shares on a proportionate basis to shareholders of the Transferor Company as on the Effective Date, as under: <i>"5,98,90,000 equity shares of INR 2 each fully paid up of the Transferee Company in the proportion of the number of equity shares held by the shareholders in the Transferor Company"</i>
f)	Details of change in shareholding pattern (if any) of the listed entity	Upon the Scheme becoming effective, the Transferee Company will issue its shares as mentioned in (e) above. Further, there will be no change in shareholding pattern of Info Edge (India) Ltd.

