

Date: November 24, 2021

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 the Company has entered into an agreement to invest about Rs. 30 Cr. in Greytip Software Private Limited. 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.	<b>Greytip Software Private Limited. ("GreytHR")</b>  Nos.29 & 30, Grape Garden, 17th H Main, 6th Block, Koramangala, Bengaluru 560034  <b>Turnover (As on 31.03.2021):</b> 41.34 Crores
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"	Since GreytHR is an Associate company of the Company, it is a Related Party.  Promoters of the Company have no interest in the said investment.  The transaction has been done at Arm's Length basis.
3.	Industry to which the entity being acquired belongs	Greytip Software is a HR and Payroll SaaS company focused on serving SME customers in India and abroad. Its software solutions cover all areas, including employee information management, leave and attendance management, payroll, expense claims, and more. It helps companies in streamlining HR operations and enhancing employee experience, thereby increasing productivity.
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.	This investment would help the Company create financial value as well as increase its presence in a business adjacent to one of its core operating businesses.

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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 Rs.30 Cr.						
9.	Percentage of shareholding/control acquired and/ or number of shares acquired.	The Company has agreed to acquire 3,58,581 Series D Compulsorily Convertible Debentures (CCDs) having face value of Rs. 836.631 per Series D CCD. The aggregate shareholding of the Company, post this investment, in the said entity would be 28.73% on a fully converted & diluted basis.						
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>Greytip was incorporated on November 29, 1994. In its earlier avatar, it was an Enterprise HR Tech company serving the needs of large businesses with its on-premise solutions. In 2011, it shifted gears and started focusing on SMB SaaS solutions. With deployments at more than 13,500 customers spread across 150 cities in India, Middle East and South East Asia, GreytHR now has the capability to implement and process payroll in more than 20 countries. At its current scale, more than 1.4 mn payslips are generated on the platform every month. Today Greytip is one of the largest SMB SaaS players in the HR tech space and is also growing its presence in mid &amp; large enterprises.</p> <p>Last three years turnover: INR Cr</p> <table border="1"> <thead> <tr> <th>2020-21</th> <th>2019-20</th> <th>2018-19</th> </tr> </thead> <tbody> <tr> <td>41.34</td> <td>37.62</td> <td>28.81</td> </tr> </tbody> </table>	2020-21	2019-20	2018-19	41.34	37.62	28.81
2020-21	2019-20	2018-19						
41.34	37.62	28.81						

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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