

Date: November 7, 2023

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

Sub: Outcome of the Board Meeting - November 7, 2023

Dear Sir/Madam,

Pursuant to the requirements of the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. November 7, 2023, the Board has transacted the following items of business(es):

(i) The Unaudited Standalone & Consolidated Financial Results for the Quarter and Half year ended September 30, 2023

The Board has approved and taken on record the unaudited Standalone & Consolidated Financial Results for the Quarter & Half year ended September 30, 2023. The said results have been subjected to limited review by the Statutory Auditors.

A copy of the said results along with limited review reports thereon, which has been taken on record, is attached herewith.

Press Release dated November 7, 2023 on the unaudited Standalone & Consolidated Financial Results of the Company for the Quarter & Half year ended September 30, 2023 is also enclosed herewith.

(ii) Declaration of Interim Dividend for the FY 2023-24

The Board has declared Interim Dividend of Rs. 10/- per share (on face value of Rs.10/- per share) for the financial year 2023-24.

Record date for the purpose of determining the name of the members eligible for receipt of the Interim Dividend will be Friday, November 17, 2023.

The dividend would be paid on or after November 29, 2023.

The exchanges are also informed that the Board Meeting commenced at 10:00 a.m. and the results have been considered and approved by the Board at 12:45 p.m. The same are hereby furnished to the Stock Exchanges, while the meeting continues for considering remaining agenda items at the time of this intimation and is expected to end around 03:30 p.m.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For **Info Edge (India) Ltd.**

Chintan Thakkar
Whole-time Director & CFO

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, 2023 and year to date from April 01, 2023 to September 30, 2023 (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. The Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. 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, 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: 23094941BGWQIR7941



Place: Noida

Date: November 07, 2023

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, 2023

PART I							Amount in ₹(Mn)
Particulars	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Year ended 31/03/2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Income							
Revenue from operations	5,930.15	5,842.91	5,318.23	11,773.06	10,394.82	21,586.19	
Other income	635.56	577.95	499.27	1,213.51	917.93	1,750.94	
Total Income	6,565.71	6,420.86	5,817.50	12,986.57	11,312.75	23,337.13	
2. Expenses:							
a) Employee benefits expense	2,434.58	2,464.20	2,258.57	4,898.78	4,502.64	9,087.10	
b) Finance costs	46.50	24.01	9.93	70.51	19.49	38.89	
c) Network, internet and other direct charges	121.78	133.73	113.34	255.51	211.27	450.97	
d) Advertising and promotion cost	686.26	679.95	830.59	1,366.21	1,706.10	3,155.39	
e) Depreciation and amortisation expense	175.78	153.41	104.65	329.19	203.55	447.41	
f) Other expenses	276.61	298.62	275.68	575.23	503.44	1,050.58	
Total expenses	3,741.51	3,753.92	3,592.76	7,495.43	7,146.49	14,230.34	
3. Profit before exceptional items and tax for the period/year (1-2)	2,824.20	2,666.94	2,224.74	5,491.14	4,166.26	9,106.79	
4. Exceptional Items - (Loss) (Refer Note no. 4)	(50.00)	-	-	(50.00)	-	(2,947.45)	
5. Profit before tax for the period/year (3+4)	2,774.20	2,666.94	2,224.74	5,441.14	4,166.26	6,159.34	
6. Tax expense							
(a) Current Tax	671.89	666.09	583.20	1,337.98	1,085.33	2,162.41	
(b) Deferred tax Charge/(credit)	15.24	1.82	(39.42)	17.06	(84.29)	(115.00)	
7. Net Profit for the period/year (5-6)	2,087.07	1,999.03	1,680.96	4,086.10	3,165.22	4,111.93	
8. Other comprehensive income (OCI), net of income tax							
Items that will not be reclassified to profit or loss-							
(a) Remeasurement of post employment benefit obligation	11.84	3.22	(9.52)	15.06	41.51	18.49	
(b) Gain/(loss) on financial assets measured at Fair value through OCI (refer note no. 8)	31,914.73	28,756.72	10,412.27	60,671.45	(23,231.64)	(37,731.15)	
(c) Income tax relating to above	(3,617.96)	(3,293.24)	(1,159.32)	(6,911.20)	2,716.16	4,278.66	
Total other comprehensive income/(loss), net of income tax (a+b+c)	28,308.61	25,466.70	9,243.43	53,775.31	(20,473.97)	(33,434.00)	
9. Total comprehensive income/(loss) for the period/year (7+8)	30,395.68	27,465.73	10,924.39	57,861.41	(17,308.75)	(29,322.07)	
10. Paid-up equity share capital (Face value of ₹10 per share)	1,291.84	1,291.84	1,289.84	1,291.84	1,289.84	1,291.84	
11. Other Equity						107,974.70	
12. Earning per share (of ₹10 each) (not annualised)							
Basic - Net profit for the period/year (after exceptional items)	16.17	15.49	13.05	31.66	24.59	31.91	
Basic - Net profit for the period/year (before exceptional items)	16.56	15.49	13.05	32.04	24.59	54.78	
Diluted - Net profit for the period/year (after exceptional items)	16.12	15.44	12.98	31.55	24.45	31.81	
Diluted - Net profit for the period/year (before exceptional items)	16.50	15.44	12.98	31.94	24.45	54.61	

Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities							Amount in ₹(Mn)
	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Year ended 31/03/2023	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
A - Segment Revenue:							
Recruitment Solutions	4,560.49	4,463.75	4,181.12	9,024.24	8,052.23	16,795.86	
99acres for real estate	872.85	826.60	697.11	1,699.45	1,360.57	2,845.06	
Others	496.81	552.56	440.00	1,049.37	982.02	1,945.27	
Total Net Sales/Revenue from Operations	5,930.15	5,842.91	5,318.23	11,773.06	10,394.82	21,586.19	
B - Segment Results [Profit/(loss)] before tax:							
Recruitment Solutions	2,701.05	2,635.27	2,482.24	5,336.32	4,734.60	10,059.56	
99acres	(164.61)	(224.93)	(323.92)	(389.54)	(703.60)	(1,185.01)	
Others	(202.43)	(190.28)	(304.43)	(392.71)	(538.61)	(1,019.13)	
Total	2,334.01	2,220.06	1,853.89	4,554.07	3,492.39	7,855.42	
Less: unallocable expenses	(145.37)	(131.07)	(128.42)	(276.44)	(244.06)	(499.57)	
Add : Unallocated Income (Other Income)	635.56	577.95	499.27	1,213.51	917.93	1,750.94	
Add: Exceptional Item- (loss)	(50.00)	-	-	(50.00)	-	(2,947.45)	
Profit before Tax	2,774.20	2,666.94	2,224.74	5,441.14	4,166.26	6,159.34	
C - Segment Assets							
Recruitment Solutions	1,964.11	1,667.01	697.16	1,964.11	697.16	1,439.90	
99acres	822.24	672.72	241.86	822.24	241.86	570.39	
Others	627.16	498.14	112.61	627.16	112.61	312.20	
Unallocated	189,888.39	157,021.52	140,171.65	189,888.39	140,171.65	126,819.41	
Total	193,301.90	159,859.39	141,223.28	193,301.90	141,223.28	129,141.90	
D - Segment Liabilities							
Recruitment Solutions	9,788.75	9,705.27	7,923.47	9,788.75	7,923.47	10,014.42	
99acres	2,246.67	1,993.73	1,526.82	2,246.67	1,526.82	2,059.25	
Others	1,226.96	1,172.34	778.52	1,226.96	778.52	1,058.87	
Unallocated	13,811.90	10,115.22	8,787.17	13,811.90	8,787.17	6,744.54	
Total	27,074.28	22,986.56	19,015.98	27,074.28	19,015.98	19,877.08	

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.

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[Circular Stamp: Info Edge (India) Limited]

Part III :		
Statement of Standalone Assets and Liabilities		
	As at September 30, 2023	As at March 31, 2023
	(₹Mn)	(₹Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	631.69	569.24
Right of use asset	2,361.86	973.74
Other intangible assets	131.13	167.12
Financial Assets		
(i) Investments	152,182.12	91,260.21
(ii) Other financial assets	612.73	2,763.15
Non-current tax assets (net)	1,965.69	2,087.24
Other non-current assets	28.00	34.09
Total Non-Current Assets	157,913.22	97,854.79
CURRENT ASSETS		
Financial assets		
(i) Investments	6,641.40	7,546.78
(ii) Trade receivables	91.34	89.84
(iii) Cash and cash equivalents	594.82	1,126.09
(iv) Bank balances other than (iii) above	1,001.24	1,115.95
(v) Loans	234.17	230.00
(vi) Other financial assets	26,560.13	20,743.73
Other current assets	265.58	434.72
Total current assets	35,388.68	31,287.11
TOTAL ASSETS	193,301.90	129,141.90
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,290.80	1,290.12
Other Equity	164,936.81	107,974.70
Total Equity	166,227.61	109,264.82
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	18.77	12.66
(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		15.23
(iv) Lease liability	1,962.19	643.81
Deferred tax liabilities	13,318.84	6,394.37
Other non-current liabilities	9.71	20.32
Total non-current liabilities	15,309.51	7,086.39
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	12.65	8.51
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.31	2.37
- total outstanding dues of creditors other than micro enterprises and small enterprises	840.77	804.86
(iii) Other financial liabilities	18.54	17.87
(iv) Lease liability	226.99	210.95
Provisions	690.96	843.97
Other current liabilities	9,974.56	10,902.16
Total current liabilities	11,764.78	12,790.69
Total Liabilities	27,074.29	19,877.08
Total EQUITY AND LIABILITIES	193,301.90	129,141.90



Statement of Cash Flow		
	Period ended September 30, 2023 (₹Mn)	Period ended September 30, 2022 (₹Mn)
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Profit before exceptional items and tax	5,491.14	4,166.26
Adjustments for:		
Depreciation and amortisation expense	329.19	203.55
Interest on borrowings	1.15	0.47
Interest on Lease liability	69.36	19.02
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(917.18)	(713.46)
- on other financial assets	(25.60)	(31.69)
Net gain on disposal of property, plant & equipment	(0.28)	(0.99)
Gain on disposal of Right to use asset	(2.38)	-
Miscellaneous income	(1.33)	(42.27)
Net gain on financial assets mandatorily measured at FVTPL*	(254.62)	(96.09)
Unwinding of discount on security deposits	(6.58)	(5.06)
Interest income on deposits with banks made by ESOP Trust	(7.92)	(5.79)
Bad debt/provision for doubtful debts (Net)	(6.22)	22.64
Share based payments to employees	254.78	437.95
Operating profit before working capital changes	4,923.51	3,954.54
Adjustments for changes in working capital :		
- Decrease/(Increase) in Trade receivables	4.72	(52.49)
- (Increase)/Decrease in Other Non Current Financial Assets	(11.28)	37.90
- (Increase) in Other Current Financial Assets	(105.07)	(40.60)
- Decrease/(Increase) in Other Non- Current asset	4.53	(16.95)
- Decrease in Other Current asset	169.14	25.83
- Increase/(Decrease) in Trade payables	35.11	(16.13)
- (Decrease) in current provisions	(137.95)	(249.22)
- (Decrease) in Other Non current liabilities	(9.27)	(5.32)
- (Decrease)/Increase in Other current liabilities	(926.68)	201.31
Cash generated from operations	3,946.76	3,838.87
- Income Taxes Paid (net)	(1,220.22)	(1,085.59)
Net cash flow from operating activities-(A)	2,726.54	2,753.28
Cash flow from Investing activities:		
Purchase of property, plant and equipment/Intangible Assets	(181.71)	(211.48)
Maturity/(investment) in fixed deposits (net)	(3,215.67)	4,788.39
Amount paid for Investment in subsidiaries & Joint ventures	(316.81)	(7,905.72)
Amount given as loan/business advance to subsidiaries	-	(850.00)
Repayment of loan/business advance given to subsidiaries	-	620.00
Proceeds from sale of current investments	1,160.00	1,020.60
Proceeds from sale of property, plant and equipment	1.53	3.04
Interest received	637.95	506.38
Net cash flow used in investing activities-(B)	(1,914.71)	(2,028.79)
Cash flow from financing activities:		
Proceeds from allotment of shares	0.68	0.65
Proceeds from borrowings	15.35	13.54
Repayment of borrowings	(5.10)	(1.98)
Repayment of Lease liability	(122.41)	(89.33)
Interest on Lease Liability	(69.36)	(19.02)
Interest paid on borrowings	(1.09)	(0.41)
Dividend paid to company's shareholders	(1,161.24)	(643.73)
Net cash flow used in financing activities-(C)	(1,343.17)	(740.28)
Net (decrease) in cash & cash equivalents-(A)+(B)+(C)	(531.34)	(15.79)
Opening balance of cash and cash equivalents	1,127.40	860.06
Closing balance of cash and cash equivalents	596.06	844.27
Cash and cash equivalents comprise		
Cash on hand	6.68	6.00
Balance with banks		
-in current accounts	588.14	808.41
-in unpaid dividend accounts	1.24	29.86
Total cash and cash equivalents	596.06	844.27

*FVTPL=Fair value through profit or loss

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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 07, 2023.						
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 their meeting held on May 26, 2023 had recommended a final dividend of ₹ 9.00 per equity share which was paid on September 05, 2023 post approval from shareholders. Subsequent to balance sheet date, the Board of Directors in its meeting held on November 07, 2023 have declared an Interim dividend of ₹ 10.00 per equity share.						
4. Exceptional item- (loss) includes :						
	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Amount in ₹(Mn) Year ended 31/03/2023
Provision for diminution in carrying value of investment :						
-Allcheckdeals India Private Limited (refer note below*)	-	-	-	-	-	(2,897.45)
Provision for diminution in carrying value of investments	(50.00)	-	-	(50.00)	-	(50.00)
Total	(50.00)	-	-	(50.00)	-	(2,947.45)
*In line with accounting policies consistently followed by the Company, investment in 4B Networks Pvt Ltd, a partly owned subsidiary of its 100% subsidiary Allcheckdeals India Pvt Ltd, amounting to Rs 2,883.81 Mn has been fully impaired during previous year ended March 31, 2023 considering current state of affairs and other relevant factors including excessive cash burn, prevailing liquidity issues and significant uncertainty towards funding options. The Company continues to explore various options in best interest of stakeholders and will re-evaluate such position, if and when underlying assumptions relating to survival and sustainability of investee company improve.						
5. 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, 2023 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, 2023 :						
	Amount in ₹Mn					
Utilised upto September 30, 2023	7,049.95					
Balance Unutilised funds as on September 30, 2023	11,240.37					
6. During the period ended September 30, 2023, the Company has issued Nil nos. equity shares (March 31, 2023; 400,000 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.						
7. During the previous year ended March 31, 2023, the Company acquired 27,089 equity shares & 22,836 Compulsory convertible preference share ("CCPS") amounting to Rs. 643.82 Mn & Rs. 710.09 Mn respectively of Sunrise Mentors Private Limited ("Sunrise") via mix of primary & secondary purchase. Post this investment, the Company (along with its wholly owned subsidiary) holds 54.64% capital of Sunrise on fully convertible & diluted basis resulting in change of relationship of Sunrise from Joint venture company to Subsidiary company.						
8. Details of Gain/(loss) on Fair valuation of Investment routed through OCI are as follows :-						
	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Amount in ₹(Mn) Year ended 31/03/2023
Particulars						
-Zomato Limited	31,599.47	28,780.01	10,154.84	60,379.48	(23,834.01)	(37,441.50)
-Other financial investments	315.26	(23.29)	257.43	291.97	602.37	(289.65)
Total	31,914.73	28,756.72	10,412.27	60,671.45	(23,231.64)	(37,731.15)
9. 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				Hitesh Oberoi		
Date : November 07, 2023				Managing Director		
				DIN : 01189953		

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"), its Subsidiaries and its Controlled Trusts (the Holding Company, its subsidiaries and its Controlled Trusts together referred to as "the Group"), and Joint Ventures for the quarter ended September 30, 2023 and year to date from April 01, 2023 to September 30, 2023 (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. The Holding Company's Management is responsible for the preparation of the Statement 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 and in compliance with Regulation 33 of the Listing Regulations. The Statement has been approved by the Holding Company's Board of Directors. 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 entities listed in 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 reports of other auditors referred to in paragraph 6 and 7 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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

6. The accompanying Statement includes the Unaudited Interim Financial Results and other Financial Information in respect of:

- 13 Subsidiaries whose Unaudited Interim Financial Results include total assets of Rs. 37,401.51 Mn as at September 30, 2023, total revenues of Rs 350.54 Mn and Rs. 732.47 Mn, total net loss after tax of Rs. 175.71 Mn and Rs. 199.88 Mn, total comprehensive income of Rs. 1,969.99 Mn and Rs. 3,434.51 Mn, for the quarter ended September 30, 2023 and the period ended on that date respectively, and net cash outflows of Rs. 504.03 Mn for the period from April 01, 2023 to September 30, 2023, as considered in the Statement which have been reviewed by their respective independent auditors.
- 11 joint ventures, whose Unaudited Interim Financial Results include Group's share of net loss of Rs. 100.85 Mn and Rs. 211.25 Mn and Group's share of total comprehensive income of Rs. 1,715.06 Mn and Rs. 3,141.46 Mn for the quarter ended September 30, 2023 and for the period from April 01, 2023 to September 30, 2023 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 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 Trusts 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:

- 03 joint ventures, whose Unaudited Interim Financial Results includes the Group's share of net profit of Rs. 14.95 Mn and Rs. 1.82 Mn and Group's share of total comprehensive loss of Rs. 9.23 Mn and total comprehensive income of Rs. 3.56 Mn for the quarter ended September 30, 2023 and for the period ended on that date respectively.

The Unaudited Interim Financial Results and other Unaudited Financial Information of these Joint Ventures 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, 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 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: 23094941BGWQIT8361



Place: Noida
Date: November 07, 2023

Annexure- A

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

(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 Limited
10. Redstart Labs (India) Limited
11. Zwayam Digital Private Limited
12. Axilly Labs Private Limited
13. Aisle Network Private Limited
14. Sunrise Mentors Private Limited (w.e.f. October 21, 2022)

List of Controlled Trusts

1. Info Edge Venture Fund
 - IE Venture Fund I
 - IE Venture Fund Follow-on I
2. Capital 2B
3. Info Edge Capital

List of Joint Ventures:

1. Makesense Technologies Limited
2. Happily Unmarried Marketing Private Limited (till August 31, 2023)
3. Nopaperforms Solutions Private Limited
4. International Education Gateway Private Limited
5. Agstack Technologies Private Limited
6. Shopkirana E Trading Private Limited
7. Printo Document Services Private Limited
8. Medcords Healthcare Solutions Private Limited
9. Greypoint Software Private Limited
10. Metis Eduventures Private Limited
11. Terralytics Analysis Private Limited
12. Llama Logisol Private Limited
13. LQ Global Services Private Limited
14. Juno Learning Private Limited
15. Sploot Private Limited
16. Sunrise Mentors Private Limited (till October 20, 2022)



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, 2023

PART I Particulars	Amount in ₹(Mn)					
	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Year ended 31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
Revenue from operations	6,258.48	6,259.47	6,041.25	12,517.95	11,513.90	23,456.91
Other income	1,661.59	635.97	1,226.87	2,297.56	4,500.16	3,928.53
Total Income	7,920.07	6,895.44	7,268.12	14,815.51	16,014.06	27,385.44
2. Expenses:						
a) Employee benefits expense	2,764.05	2,816.93	2,995.71	5,580.98	5,783.52	10,973.05
b) Finance costs	82.05	36.77	32.03	118.82	45.42	73.35
c) Network, internet and other direct charges	182.99	190.87	165.31	373.86	298.39	633.67
d) Advertising and promotion cost	864.77	855.73	1,050.68	1,720.50	2,124.96	4,082.09
e) Depreciation and amortisation expense	259.49	237.46	173.44	496.95	325.46	730.15
f) Other expenses	400.06	370.13	811.49	770.19	1,363.78	2,084.35
Total expenses	4,553.41	4,507.89	5,228.66	9,061.30	9,941.53	18,576.66
3. Profit before exceptional items, share of net profit/(loss) of joint ventures accounted for using equity method and tax (1-2)	3,366.66	2,387.55	2,039.46	5,754.21	6,072.53	8,808.78
4. Share of net (loss) of joint ventures accounted for using the equity method (Refer note no. 7)	(743.17)	(220.50)	(552.72)	(963.67)	(1,191.30)	(2,310.14)
5. Profit before exceptional items and tax for the period/year (3+4)	2,623.49	2,167.05	1,486.74	4,790.54	4,881.23	6,498.64
6. Exceptional items - Gain/(Loss) (Refer Note no. 4)	461.01	-	-	461.01	-	(5,092.52)
7. Profit before tax for the period/year (5+6)	3,084.50	2,167.05	1,486.74	5,251.55	4,881.23	1,406.12
8. Tax expense						
(a) Current Tax	690.03	692.44	594.95	1,382.47	1,111.30	2,279.42
(b) Deferred tax charge/(credit)	(2.95)	0.55	(47.23)	(2.40)	(93.40)	(168.71)
9. Net Profit/(loss) for the period/year (7-8)	2,397.42	1,474.06	939.02	3,871.48	3,863.33	(704.59)
Profit/(loss) attributable to						
-Equity holders of Parent	2,051.25	1,586.03	1,030.08	3,637.28	2,819.44	(1,074.10)
-Non-Controlling interests	346.17	(111.97)	(91.06)	234.20	1,043.89	369.51
Total	2,397.42	1,474.06	939.02	3,871.48	3,863.33	(704.59)
10. Other comprehensive income (OCI), net of income tax						
(A) Items that will be reclassified to profit or loss-						
Share of other comprehensive income of joint ventures accounted for using the equity	-	-	-	-	-	-
(B) Items that will not be reclassified to profit or loss-						
(a) Remeasurement of post employment benefit obligation	13.78	3.22	(8.17)	17.00	42.10	23.13
(b) Gain/(loss) on financial assets measured at Fair value through OCI (refer note no. 10)	33,613.75	30,493.60	7,274.57	64,107.35	(30,184.32)	(39,200.05)
(c) Income tax relating to above	(3,848.39)	(3,489.28)	(849.46)	(7,337.67)	3,423.00	4,467.27
(d) Share of other comprehensive income/(loss) of joint ventures accounted for using the equity method	1,817.01	1,537.44	(2,648.48)	3,354.45	(5,856.35)	(1,442.09)
Total other comprehensive income/(loss), net of income tax (A)+(B)	31,596.15	28,544.98	3,768.46	60,141.13	(32,575.57)	(36,151.74)
Other comprehensive income/(loss) is attributable to						
-Equity holders of Parent	31,595.27	28,544.98	3,767.97	60,140.25	(32,575.78)	(36,155.07)
-Non-Controlling interests	0.88	-	0.49	0.88	0.21	3.33
Total	31,596.15	28,544.98	3,768.46	60,141.13	(32,575.57)	(36,151.74)
11. Total comprehensive income/(loss) for the period/year (9+10)	33,993.57	30,019.04	4,707.48	64,012.61	(28,712.24)	(36,856.33)
Total comprehensive income/(loss) is attributable to						
-Equity holders of Parent	33,646.52	30,131.01	4,798.05	63,777.53	(29,756.34)	(37,229.17)
-Non-Controlling interests	347.05	(111.97)	(90.57)	235.08	1,044.10	372.84
Total	33,993.57	30,019.04	4,707.48	64,012.61	(28,712.24)	(36,856.33)
12. Paid-up equity share capital (Face value of ₹10 per share)	1,291.84	1,291.84	1,289.84	1,291.84	1,289.84	1,291.84
13. Other Equity						132,690.12
14. Earning per share (of ₹10 each) (not annualised)						
Basic - Profit/(loss) attributable to equity of parent for the period/year (after exceptional items)	15.89	12.29	8.00	28.18	21.90	(8.34)
Basic - Profit/(loss) attributable to equity of parent for the period/year (before exceptional items)	12.32	12.29	8.00	24.61	21.90	31.18
Diluted - Profit/(loss) attributable to equity of parent for the period/year (after exceptional items)	15.84	12.25	7.96	28.09	21.78	(8.34)
Diluted - Profit/(loss) attributable to equity of parent for the period/year (before exceptional items)	12.28	12.25	7.96	24.53	21.78	31.08



Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities Amount in ₹(Mn)

	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Year ended 31/03/2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
A - Segment Revenue:						
Recruitment Solutions	4,679.75	4,621.00	4,358.20	9,300.75	8,363.08	17,491.13
99acres for real estate	872.85	826.60	697.11	1,699.45	1,360.57	2,845.06
Others	705.88	811.87	985.94	1,517.75	1,790.25	3,120.72
Total Net Sales/Revenue from Operations	6,258.48	6,259.47	6,041.25	12,517.95	11,513.90	23,456.91
B - Segment Results [Profit/(Loss)] before tax:						
Recruitment Solutions	2,634.00	2,646.17	2,531.34	5,280.17	4,806.82	10,265.32
99acres	(164.61)	(224.93)	(323.92)	(389.54)	(703.60)	(1,185.01)
Others	(618.95)	(538.59)	(1,266.45)	(1,157.54)	(2,286.83)	(3,700.54)
Total	1,850.44	1,882.65	940.97	3,733.09	1,816.39	5,379.77
Less : unallocable expenses	(888.54)	(351.57)	(681.10)	(1,240.11)	(1,435.32)	(2,809.66)
Add : Unallocated Income (Other Income)	1,661.59	635.97	1,226.87	2,297.56	4,500.16	3,928.53
Add : Exceptional Item - Gain/(loss)	461.01	-	-	461.01	-	(5,092.52)
Profit/(loss) Before Tax	3,084.50	2,167.05	1,486.74	5,251.55	4,881.23	1,406.12
C -Segment Assets						
Recruitment Solutions	2,397.84	2,071.57	1,028.52	2,397.84	1,028.52	1,884.87
99acres	822.24	672.72	241.86	822.24	241.86	570.39
Others	732.49	609.76	424.73	732.49	424.73	424.16
Unallocated	236,839.47	197,335.19	172,514.68	236,839.47	172,514.68	163,723.57
Total	240,792.04	200,689.24	174,209.79	240,792.04	174,209.79	166,602.99
D -Segment Liabilities						
Recruitment Solutions	9,860.85	9,782.12	8,078.44	9,860.85	8,078.44	10,132.44
99acres	2,246.67	1,993.73	1,526.82	2,246.67	1,526.82	2,059.25
Others	1,230.45	1,176.01	818.62	1,230.45	818.62	1,062.38
Unallocated	16,848.33	12,816.04	11,990.99	16,848.33	11,990.99	9,090.17
Total	30,186.30	25,767.90	22,414.87	30,186.30	22,414.87	22,344.24

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.

Signature



Part III :

Statement of Consolidated Assets and Liabilities

	As at	As at
	September 30, 2023	March 31, 2023
	(₹Mn)	(₹Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	669.28	596.30
Right of use asset	2,632.99	1,168.22
Other intangible assets	1,047.84	1,200.28
Capital work in progress	-	42.01
Investment property	319.46	263.00
Goodwill	4,779.78	4,779.78
Investment in associate and joint ventures	22,968.25	20,727.49
Financial Assets		
(i) Investments	164,242.83	95,759.20
(ii) Other financial assets	633.70	2,864.87
Non-current tax assets (net)	2,129.41	2,241.14
Deferred tax assets (net)	4.14	18.99
Other non-current assets	28.40	35.40
Total Non-Current Assets	199,456.08	129,696.68
CURRENT ASSETS		
Financial assets		
(i) Investments	6,641.40	7,546.78
(ii) Trade receivables	133.53	126.19
(iii) Cash and cash equivalents	3,194.26	3,612.95
(iv) Bank balances other than (iii) above	1,866.32	2,101.60
(v) Loans	23.51	-
(vi) Other financial assets	28,873.23	22,796.65
Other current assets	371.06	489.49
Assets classified as held for sale	232.65	232.65
Total current assets	41,335.96	36,906.31
TOTAL ASSETS	240,792.04	166,602.99
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,290.80	1,290.12
Other Equity	195,841.58	132,690.12
Equity attributable to equity holders of the parent	197,132.38	133,980.24
Non Controlling Interest	13,473.36	10,278.51
Total Equity	210,605.74	144,258.75
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	19.19	13.98
(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	-	15.23
(iv) Lease liability	2,163.16	784.89
Provisions	23.24	16.08
Other non-current liabilities	30.07	20.35
Deferred tax liabilities	15,320.95	8,004.33
Total non-current liabilities	17,556.61	8,854.86
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	255.22	10.21
(ii) Trade payables	0.73	2.37
- total outstanding dues of micro enterprises and small enterprises	974.18	943.55
- total outstanding dues of creditors other than micro enterprises and small enterprises	46.04	61.54
(iii) Other financial liabilities	304.85	267.41
(iv) Lease liability	767.51	972.18
Provisions	10,262.02	11,220.11
Other current liabilities	19.14	12.01
Current tax liability (net)		
Total current liabilities	12,629.69	13,489.38
Total Liabilities	30,186.30	22,344.24
Total EQUITY AND LIABILITIES	240,792.04	166,602.99



Statement of Consolidated Cash Flow

	Period ended September 30, 2023 (₹Mn) (Unaudited)	Period ended September 30, 2022 (₹Mn) (Unaudited)
Cash flow from operating activities:		
Profit before exceptional items and tax	4,790.54	4,881.23
Adjustments for:		
Depreciation and amortisation expense	496.95	325.46
Interest on borrowings	37.40	1.63
Interest on MSMED loan	-	0.11
Interest on Lease liability	81.42	42.34
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(1,066.55)	(753.59)
- on other financial assets	7.23	(12.22)
- on income taxes	(0.36)	-
Interest income on Intercorporate deposits	-	(2.41)
Net gain/(loss) on disposal of property, plant & equipment	(0.28)	(0.95)
Miscellaneous income	(3.98)	(44.81)
Net gain on financial assets mandatorily measured at FVTPL	(1,217.84)	(3,652.44)
Unwinding of discount on security deposits	(7.86)	(5.37)
Interest income on deposits with banks made by ESOP Trust	(7.92)	(5.79)
Bad debt/provision for doubtful debts (net)	(5.39)	17.22
Share based payments to employees	274.83	449.77
Share of net loss/(gain) of joint ventures/associate	963.67	1,191.30
Operating profit before working capital changes	4,341.86	2,431.48
Adjustments for changes in working capital :		
- (Increase) in Trade receivables	(1.95)	(720.36)
- (Increase) in Loans	(23.51)	(69.38)
- (Increase) in Other Financial Assets (Current)	(97.15)	(212.47)
- Decrease/(Increase) in other financial assets (Non- Current)	3.95	(66.41)
- Decrease/(Increase) in Other Non- Current assets	7.00	(16.95)
- Decrease/(Increase) in Other Current assets	118.43	(95.36)
- Increase in Trade payables	28.99	378.76
- (Decrease) in provisions	(180.51)	(228.09)
- (Decrease) in Other non current financial liabilities	(15.23)	(13.58)
- (Decrease)/Increase in Other current financial liabilities	(15.50)	0.68
- (Decrease)/Increase in Other current liabilities	(961.34)	812.19
- Increase/(Decrease) in Other non-current liabilities	9.72	(8.01)
Cash generated from operations	3,214.76	2,192.50
- Income Taxes Paid	(1,267.40)	(1,157.44)
Net cash flow from operating activities-(A)	1,947.36	1,035.06
Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangible assets	(218.25)	(258.41)
Payment for purchase of stake in associate, joint ventures and other Investments	(3,421.34)	(4,094.88)
Proceeds from sale of investment in Joint Venture	611.04	-
Proceeds from sale of current investments	1,160.00	1,020.60
Maturity/(Investment) in fixed deposits (net)	(3,268.46)	5,754.36
Proceeds from disposal of property, plant and equipments	1.68	2.70
Interest Received	704.19	512.00
Net cash flow (used)/from investing activities-(B)	(4,431.14)	2,936.37
Cash flow from financing activities:		
Proceeds from allotment of shares/units	3,245.68	200.65
Proceeds from borrowings	256.15	162.82
Repayment of borrowings	(5.93)	(2.70)
Interest Paid on borrowings	(35.90)	(1.63)
Repayment of Lease liability	(151.01)	(124.15)
Interest on Lease Liability	(81.42)	(42.34)
Dividend paid to equity holders of parent	(1,161.24)	(643.73)
Net cash flow from/(used) in financing activities-(C)	2,066.33	(451.08)
Net (decrease)/increase in cash & cash equivalents-(A)+(B)+(C)	(417.45)	3,520.35
Opening balance of cash and cash equivalents	3,612.95	2,051.52
Closing balance of cash and cash equivalents	3,195.50	5,571.87
Cash and cash equivalents comprise		
Cash on hand	6.73	6.05
Cheques in hand		
Balance with banks		
-In current accounts	977.98	2,934.60
-In Unpaid dividend accounts	1.24	29.86
-In fixed deposit accounts with original maturity of less than 3 months	2,209.55	2,601.36
Total cash and cash equivalents	3,195.50	5,571.87

*FVTPL=Fair value through profit or loss



- Notes:-**
- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 07, 2023.
 - 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.
 - The Board of Directors in their meeting held on May 26, 2023 had recommended a final dividend of ₹ 9.00 per equity share which was paid on September 05, 2023 post approval from shareholders. Subsequent to balance sheet date, the Board of Directors in its meeting held on November 07, 2023 have declared an Interim dividend of ₹ 10.00 per equity share.

Amount in ₹(Mn)

4. Exceptional item- gain/(loss) includes :

	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Year ended 31/03/2023
A) (Provision)/reversal of diminution/impairment in carrying value of investment :						
-4B Networks Private Limited*	-	-	-	-	-	(5,322.53)
-Bizcrum Infotech Private Limited#	-	-	-	-	-	(766.56)
-Provision for diminution in carrying value of investments	(150.00)	-	-	(150.00)	-	(150.00)
B) Gain on Fair valuation of Investment						
-Sunrise Mentors Private Limited	-	-	-	-	-	1,081.57
C) Gain on reduction in interest of the group in its associate/Joint ventures						
D) Gain on disposal of joint venture	611.01	-	-	611.01	-	65.00
Total	461.01	-	-	461.01	-	(5,092.52)

*In line with accounting policies consistently followed by the Company, investment in 4B Networks Pvt Ltd, a partly owned subsidiary of its 100% subsidiary Allcheckdeals India Pvt Ltd amounting to Rs. 5,322.53 Mn (consisting of Rs. 7,194.35 Mn of Goodwill, Rs. 807.73 Mn for net assets, Rs. 123.22 Mn for ICD given and reduced by Non Controlling Interest payable of Rs. 2,802.77 Mn, as per IND AS) has been fully impaired during previous year ended March 31, 2023, considering current state of affairs and other relevant factors including excessive cash burn, prevailing liquidity issues and significant uncertainty towards funding options. The Company continues to explore various options in best interest of stakeholders and will re-evaluate such position, if and when underlying assumptions relating to survival and sustainability of investee company improve.

The company has written off its entire investment in Bizcrum Infotech Private Limited amounting to Rs.766.56 Mn following the principles of conservatism and prudence and after due consideration of factors including continuing cash burn, limited availability of cash in proportion to unspecified liabilities with respect to buyback obligations (including liquidation preference) of the Company towards investors under the Shareholders Agreement and uncertainty of future capital raise in such a situation, in the subjective judgement of the management, the investment has lost its inherent value. However, we will continue to evaluate the position and work with the other shareholders to remedy the situation.

5. 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, 2023 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, 2023 :	Amount in ₹Mn
Utilised upto September 30, 2023	7,049.95
Balance Unutilised funds as on September 30, 2023	11,240.37

6. During quarter ended March 31, 2023, other income has been netted off by ₹ 4,871.00 Mn on account of mark to market loss on Investments held by Controlled trusts.

7. As a matter of prudence, Company has additionally recorded share of loss amounting to Rs 561.5 million; representing the potential impact on the carrying value of investments, considering relevant factors including those related to fair valuation adjustments.

8. During the period ended September 30, 2023, the Company has issued Nil nos. equity shares (March 31, 2023; 400,000 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. During the previous year ended March 31, 2023 the Group had acquired Sunrise Mentors Private Limited with an additional infusion of ₹ 1,353.91 Mn resulting in total shareholding to 54.64% (excluding any dilution on account of ESOP Pool) on fully converted & dilutive basis as of date.

10. Details of Gain/(loss) on Fair valuation of Investment routed through OCI are as follows :-

	3 months ended 30/09/2023	Preceding 3 months ended 30/06/2023	Corresponding 3 months ended in the previous year 30/09/2022	6 months ended 30/09/2023	6 months ended 30/09/2022	Year ended 31/03/2023
Particulars						
-Zomato Limited	31,728.48	28,897.51	10,196.30	60,625.99	(23,931.32)	(37,594.37)
-PB Fintech Limited	1,885.27	1,596.09	(2,750.12)	3,481.36	(6,081.39)	(1,495.55)
-Other financial investments	-	-	(171.61)	-	(171.61)	(110.13)
Total	33,613.75	30,493.60	7,274.57	64,107.35	(30,184.32)	(39,200.05)

11. 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 07, 2023

Hitesh Oberoi
Managing Director
DIN : 01189953



Strong performance from 99acres.com backs revenues growth of 11.5% for Info Edge in Q2FY24

New Delhi, 07th Nov 2023: Info Edge (India) Limited (NSE: NAUKRI, BSE: 532777) reported its consolidated financial results for the quarter ended Sept 30, 2023.

Info Edge (India) Limited recorded 11.5% growth in its Revenue from Operations at Rs. 593 crore on standalone basis for the quarter ended Sept 30, 2023 as compared to Rs. 531.8 crore in the corresponding quarter of previous fiscal. 99acres.com, the real estate vertical of Info Edge continued its growth trend for past few quarters and delivered a strong performance in Q2'24 with revenue growth of 25.2%. The revenues for the quarter in the recruitment business grew 9.1% year on year.

Billing of the Company for the quarter grew by 4.8% year on year and stood at Rs. 569 crore.

The Company registered a growth of 26.8% in its operating profit which stood at Rs. 218.9 crore on standalone basis for the quarter ended Sept 30, 2023 as compared to a profit of Rs. 172.5 crore in Q2'23. The standalone business generated cash from operations (before tax) of Rs. 250 crore for the Quarter a growth of 14% YOY.

While announcing the results, Mr. Hitesh Oberoi, Managing Director and Chief Executive Officer said "Good execution in 99acres and Jeevansathi business helped reduce burn in these verticals substantially during the quarter. The Non IT hiring market continued to be strong but a slowdown in IT hiring dragged down Naukri growth."

For Further Information, please contact:

Parul Sharma, parul.sharma@value360india.com 8130830941

HimanshiNirwan, Himanshi@value360india.com 70426 11906

JagritiKashyap, Jagriti@value60india.com 9560354785