

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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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.

5. The financial information of the corresponding quarter ended September 30, 2021 and the financial information of corresponding year to date from April 01, 2021 to September 30, 2021 includes the financial information of the Company and 'Highorbit Careers Private Limited' whose total assets comprise of Rs. 251.63 Mn as at September 30, 2021, total revenues of Rs. 91.15 Mn and Rs. 165.59 Mn, total net profit after tax of Rs. 24.92 Mn and Rs. 54.66 Mn, total comprehensive income of Rs. 24.92 Mn and Rs. 54.66 Mn for the quarter ended September 30, 2021 and for the period ended on that date, and net cash outflows of Rs. 35.57 Mn for the period from April 01, 2021 to September 30, 2021 respectively, are based on the previously issued standalone results audited by us, and subjected to limited review by the other auditor (whose report have been furnished to us by the management) respectively, as adjusted/ restated by the company to give impact of merger. We have reviewed the impact of such adjustments/ restatements made to the financial information.

Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 22094941BCUCKU9528

Place: New Delhi

Date: November 11, 2022

Info Edge (India) Limited

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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, 2022

PART I							Amount in ₹(Mn)
Particulars	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Previous year ended 31/03/2022	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Income							
Revenue from operations	5,318.23	5,076.59	3,625.66	10,394.82	6,908.66	15,624.59	
Other income	499.27	418.66	442.19	917.93	853.46	1,702.38	
Total Income	5,817.50	5,495.25	4,067.85	11,312.75	7,762.12	17,326.97	
2. Expenses:							
a) Employee benefits expense	2,258.57	2,244.07	1,657.27	4,502.64	3,206.19	7,112.66	
b) Finance costs	9.93	9.56	12.32	19.49	25.54	46.28	
c) Network, internet and other direct charges	113.34	97.93	80.94	211.27	153.04	318.96	
d) Advertising and promotion cost	830.59	875.51	618.02	1,706.10	1,078.04	2,850.97	
e) Depreciation and amortisation expense	104.65	98.90	100.68	203.55	205.37	400.63	
f) Other expenses	275.68	227.76	161.37	503.44	322.97	704.70	
Total expenses	3,592.76	3,553.73	2,630.60	7,146.49	4,991.15	11,434.20	
3. Profit before exceptional items and tax (1-2)	2,224.74	1,941.52	1,437.25	4,166.26	2,770.97	5,892.77	
4. Exceptional items - Gain (Refer Note no. 4)	-	-	92,937.94	-	92,937.94	95,116.21	
5. Profit before tax (3+4)	2,224.74	1,941.52	94,375.19	4,166.26	95,708.91	101,008.98	
6. Tax expense							
(a) Current Tax	583.20	502.13	377.10	1,085.33	672.06	1,488.76	
(b) Deferred tax Charge/(credit)	(39.42)	(44.87)	10,396.05	(84.29)	10,382.05	10,294.75	
7. Net Profit for the period/year (5-6)	1,680.96	1,484.26	83,602.04	3,165.22	84,654.80	89,225.47	
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	(9.52)	51.03	(15.28)	41.51	(0.06)	3.95	
(b) Gain/(loss) on financial assets measured at Fair value through OCI (refer note no. 10)	10,412.27	(33,643.91)	72,378.51	(23,231.64)	72,381.15	7,858.52	
(c) Income tax relating to above	(1,159.32)	3,875.48	(8,278.49)	2,716.16	(8,282.32)	(862.03)	
Total other comprehensive income/(loss), net of income tax (a+b+c)	9,243.43	(29,717.40)	64,084.74	(20,473.97)	64,098.77	7,000.44	
9. Total comprehensive income/(loss) for the period/year (7+8)	10,924.39	(28,233.14)	147,686.78	(17,308.75)	148,753.57	96,225.91	
10. Paid-up equity share capital (Face value of ₹10 per share)	1,289.84	1,289.84	1,287.84	1,289.84	1,287.84	1,287.84	
11. Other Equity						138,434.13	
12. Earning per share (of ₹10 each) (not annualised)							
Basic - Net profit for the period/year (after exceptional items)	13.05	11.54	649.87	24.59	658.06	693.25	
Basic - Net profit for the period/year (before exceptional items)	13.05	11.54	9.02	24.59	17.20	35.78	
Diluted - Net profit for the period/year (after exceptional items)	12.98	11.48	643.94	24.45	652.05	689.20	
Diluted - Net profit for the period/year (before exceptional items)	12.98	11.48	8.94	24.45	17.04	35.57	

Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities							Amount in ₹(Mn)
	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Previous year ended 31/03/2022	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
A - Segment Revenue:							
Recruitment Solutions	4,181.12	3,871.11	2,673.53	8,052.23	4,985.02	11,542.16	
99acres for real estate	697.11	663.46	482.70	1,360.57	974.44	2,173.22	
Others	440.00	542.02	469.43	982.02	949.20	1,909.21	
Total Net Sales/Revenue from Operations	5,318.23	5,076.59	3,625.66	10,394.82	6,908.66	15,624.59	
B - Segment Results [Profit/(loss)] before tax:							
Recruitment Solutions	2,482.24	2,252.36	1,518.51	4,734.60	2,738.22	6,572.73	
99acres	(323.92)	(379.68)	(248.66)	(703.60)	(277.99)	(895.90)	
Others	(304.43)	(234.18)	(182.93)	(538.61)	(360.36)	(1,092.96)	
Total	1,853.89	1,638.50	1,086.92	3,492.39	2,099.87	4,583.87	
Less: unallocable expenses	(128.42)	(115.64)	(91.86)	(244.06)	(182.36)	(393.48)	
Add : Unallocated Income [Other Income]	499.27	418.66	442.19	917.93	853.46	1,702.38	
Add: Exceptional Item gain/(loss)	-	-	92,937.94	-	92,937.94	95,116.21	
Profit Before Tax	2,224.74	1,941.52	94,375.19	4,166.26	95,708.91	101,008.98	
C -Segment Assets							
Recruitment Solutions	697.16	594.61	650.20	697.16	650.20	597.35	
99acres	241.86	195.66	205.63	241.86	205.63	250.51	
Others	112.61	92.65	88.79	112.61	88.79	83.39	
Unallocated	140,171.65	128,585.64	218,011.74	140,171.65	218,011.74	160,759.54	
Total	141,223.28	129,468.56	218,956.36	141,223.28	218,956.36	161,690.79	
D -Segment Liabilities							
Recruitment Solutions	7,923.47	7,789.14	5,091.65	7,923.47	5,091.65	7,645.45	
99acres	1,526.82	1,490.25	1,146.46	1,526.82	1,146.46	1,655.30	
Others	778.52	846.66	802.36	778.52	802.36	1,147.00	
Unallocated	8,787.17	7,638.54	19,082.34	8,787.17	19,082.34	11,521.86	
Total	19,015.98	17,764.59	26,122.81	19,015.98	26,122.81	21,969.61	
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.							

Part III :		
Statement of Standalone Assets and Liabilities		
	As at September 30,2022	As at March 31,2022
	(₹ Mn)	(₹ Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	436.86	331.75
Right of use asset	549.37	545.04
Other intangible assets	25.03	31.15
Intangible assets under development	-	-
Financial Assets		
(i) Investments	106,532.82	121,877.08
(ii) Other financial assets	616.34	6,068.38
Non-current tax assets (net)	1,733.80	1,743.99
Other non-current assets	87.98	61.69
Total Non-Current Assets	109,982.20	130,659.08
CURRENT ASSETS		
Financial assets		
(i) Investments	3,484.81	4,409.32
(ii) Trade receivables	108.91	79.06
(iii) Cash and cash equivalents	814.41	859.21
(iv) Bank balances other than (iii) above	177.50	463.99
(v) Loans	230.09	
(vi) Other financial assets	26,161.22	24,930.16
Other current assets	264.14	289.97
Total current assets	31,241.08	31,031.71
TOTAL ASSETS	141,223.28	161,690.79
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,287.70	1,287.05
Other Equity	120,919.60	138,434.13
Total Equity	122,207.30	139,721.18
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	11.12	3.46
(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	14.66	29.34
(iv) Lease liability	279.21	272.45
Deferred tax liabilities	7,981.78	10,792.68
Other non-current liabilities	10.32	17.93
Total non-current liabilities	8,297.09	11,115.86
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	6.08	2.18
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,024.14	1,040.27
(iii) Other financial liabilities	16.96	17.55
(iv) Lease liability	168.41	202.35
Provisions	502.07	792.80
Other current liabilities	9,001.23	8,798.60
Total current liabilities	10,718.89	10,853.75
Total Liabilities	19,015.98	21,969.61
Total EQUITY AND LIABILITIES	141,223.28	161,690.79

Statement of Cash Flow

	Period ended September 30, 2022 (₹Mn)	Period ended September 30, 2021 (₹Mn)
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Profit before exceptional items and tax	4,166.26	2,770.97
Adjustments for:		
Depreciation and amortisation expense	203.55	205.37
Interest on borrowings	0.47	0.08
Interest on Lease liability	19.02	25.46
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(713.46)	(784.28)
- on other financial assets	(31.69)	(3.47)
Net gain on disposal of property, plant & equipment	(0.99)	(0.38)
Miscellaneous income	(42.27)	(33.45)
Net gain on financial assets mandatorily measured at FVTPL*	(96.09)	(20.98)
Unwinding of discount on security deposits	(5.06)	(4.85)
Interest income on deposits with banks made by ESOP Trust	(5.79)	(6.05)
Bad debt/provision for doubtful debts (Net)	22.64	(12.29)
Share based payments to employees	437.95	181.74
Operating profit before working capital changes	3,954.54	2,317.87
Adjustments for changes in working capital :		
- (Increase) in Trade receivables	(52.49)	(11.17)
- Decrease in Other Non Current Financial Assets	37.90	4.69
- (Increase) in Other Current Financial Assets	(40.60)	(5.54)
- (Increase) in Other Non- Current asset	(16.95)	(0.75)
- Decrease in Other Current asset	25.83	69.74
- (Decrease)/Increase in Trade payables	(16.13)	35.59
-(Decrease) in current provisions	(249.22)	(187.13)
- (Decrease) in Other Non current liabilities	(5.32)	(4.44)
- Increase in Other current liabilities	201.31	596.04
Cash generated from operations	3,838.87	2,814.90
- Income Taxes Paid (net)	(1,085.59)	(652.53)
Net cash flow from operating activities-(A)	2,753.28	2,162.37
Cash flow from Investing activities:		
Purchase of property, plant and equipment/Intangible Assets	(211.48)	(88.51)
Maturity/(investment) in fixed deposits (net)	4,788.39	(5,014.58)
Amount paid for Investment in subsidiaries & Joint ventures	(7,905.72)	(1,313.66)
Proceeds from sale of investment in Joint Venture	-	3,628.64
Amount given as loan/business advance to subsidiaries	(850.00)	(107.00)
Repayment of loan/business advance given to subsidiaries	620.00	-
Payment for purchase of current investments	-	(4,522.80)
Proceeds from sale of current investments	1,020.60	-
Proceeds from sale of property, plant and equipment	3.04	1.92
Interest received	506.38	532.79
Net cash flow used in investing activities-(B)	(2,028.79)	(6,883.20)
Cash flow from financing activities:		
Proceeds from allotment of shares	0.65	1.21
Proceeds from borrowings	13.54	-
Repayment of borrowings	(1.98)	(1.24)
Repayment of Lease liability	(89.33)	(70.67)
Interest on Lease Liability	(19.02)	(25.46)
Interest paid on borrowings	(0.41)	(0.09)
Dividend paid to company's shareholders	(643.73)	(1,028.34)
Net cash flow used in financing activities-(C)	(740.28)	(1,124.59)
Net (decrease) in cash & cash equivalents-(A)+(B)+(C)	(15.79)	(5,845.42)
Opening balance of cash and cash equivalents	860.06	6,394.03
Closing balance of cash and cash equivalents	844.27	548.61
Cash and cash equivalents comprise		
Cash on hand	6.00	5.53
Balance with banks		
-in current accounts	808.41	542.36
-in unpaid dividend accounts	29.86	0.72
Total cash and cash equivalents	844.27	548.61

*FVTPL=Fair value through profit or loss

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 11, 2022.						
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 its meeting held on May 27, 2022 had recommended a final dividend of ₹ 5.00 per equity share which was paid on September 16, 2022 post approval from the shareholders. Subsequent to balance sheet date, the Board of Directors in its meeting held on November 11, 2022 have declared an Interim dividend of ₹10.00 per equity share.						
4. Exceptional item-gain/(loss) includes :						
	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Amount in ₹(Mn) Previous year ended 31/03/2022
Provision for diminution in carrying value of investment :						
-Startup Investments (Holding) Limited	-	-	(45.48)	-	(45.48)	(45.48)
Reversal of provision for diminution in carrying value of investment :						
-Startup Investments (Holding) Limited	-	-	-	-	-	2,178.27
Gain on Sale of Investment (refer note no. 10)						
-Zomato Limited	-	-	3,571.47	-	3,571.47	3,571.47
Gain on Fair valuation of Investment (refer note no. 10)						
-Zomato Limited	-	-	89,411.95	-	89,411.95	89,411.95
Total			92,937.94		92,937.94	95,116.21
5. During the year ended March 31, 2015, the Company had issued 10,135,135 equity shares of ₹10/- each fully paid up at ₹740/- per share (including securities premium of ₹730/- per share) to qualified institutional buyers on September 12, 2014 pursuant to Qualified Institutional Placement (QIP) document, dated September 10th, 2014, 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 September 16, 2014.						
Expenses incurred in relation to QIP amounting to ₹155.65 Mn had been adjusted from Securities Premium Account during the year ended March 31, 2015. The utilisation out of such net amount of ₹7,344.35 Mn till September 30, 2022 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, 2022 :		Amount in ₹Mn				
Working capital and general corporate purposes for 99acres		7,187.79				
Balance Unutilised funds as on September 30, 2022		156.56				
6. 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, 2022 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, 2022 :		Amount in ₹Mn				
Utilised upto September 30, 2022		5,429.80				
Balance Unutilised funds as on September 30, 2022		12,860.52				
7. During the period ended September 30, 2022, the Company has issued 200,000 equity shares (March 31, 2022; Nil 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.						
8. The Board of Directors of the Company, in its meeting held on November 10, 2020, approved the Scheme of Amalgamation between the Company ("Transferee Company") and Highorbit Careers Private Limited ("Transferor Company"), the wholly owned subsidiary of the Transferee Company by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme") with the appointed date being April 1, 2020 ("Appointed Date"). The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") vide its Order dated March 08, 2022. The order was filed with Registrar of Companies on April 02, 2022, on which date, the transferor company stood dissolved.						
The entire issued, subscribed and paid up share capital of the Transferor Company was held by the Transferee Company and upon this Scheme becoming effective, entire such capital stood automatically cancelled and the Transferee Company was not required to issue and allot any shares to the shareholders of the Transferor Company. The Transferee Company has accounted for such merger in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of IND AS-103 Business Combinations of entities under common control notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as specified in the Scheme. The financial information of the wholly owned subsidiary is included in the financial statement of the Company and has been restated for comparative purpose from the Appointed Date. The net impact of restatement due to above amalgamation has resulted in debit balance of capital reserve of ₹ 807.93 Mn as at end of previous year i.e. March 31, 2022.						
9. During the previous year ended March 31, 2022 the Company had acquired a) 100% share capital of Zwayam Digital Private Limited for an aggregate consideration of ₹ 604.11 Mn. b) 100% share capital of Axilly Labs Private Limited for an aggregate consideration of ₹ 209.62 Mn.						
10 (a). During the previous year ended March 31, 2022, Zomato Limited, had come out with initial public offer ("IPO") of its equity shares and such shares had been listed on NSE & BSE on July 23, 2021.						
The company had participated in offer for sale("OFS") as 'selling shareholder' and had sold 49.3 million shares at total consideration of ₹ 3,750 million. Till that date Zomato Limited was considered as joint venture (i.e. jointly controlled entity) and thereafter was reclassified as financial investment, fair valued at each reporting date in accordance with IND AS 109. Unrealised mark to market gain of ₹ 89,411.95 million till the date of listing was credited to P&L through exceptional item during the previous year ended March 31,2022. Any subsequent unrealized gain/loss is taken to Other comprehensive income in accordance with one time irrevocable option available under the said IND AS.						
10 (b). Details of Gain/(loss) on Fair valuation of Investment routed through OCI are as follows :-						
	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Amount in ₹(Mn) Previous year ended 31/03/2022
-Zomato Limited	10,154.84	(33,988.85)	72,398.04	(23,834.01)	72,398.04	7,526.53
-Other financial investments	257.43	344.94	(19.53)	602.37	(16.89)	331.99
Total	10,412.27	(33,643.91)	72,378.51	(23,231.64)	72,381.15	7,858.52
11. During the previous year ended March 31, 2022, PB Fintech Limited, the associate company, which is held by company's wholly owned subsidiaries (WOS) / Joint Venture (JV) companies, had come out with initial public offer ("IPO") of its equity shares aggregating up to ₹ 56,250 million and such shares had been listed on NSE & BSE on November 15, 2021.						
Effective listing date, PB Fintech Limited has ceased to be an associate company and hence has been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109 by respective WOS/ JV in their respective financials.						
12. 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.						
<p>Place : Noida Date : November 11, 2022</p> <p style="text-align: right;">Hitesh Oberoi Managing Director DIN : 01189953</p>						

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, 2022 and year to date from April 01, 2022 to September 30, 2022 (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.

6. The accompanying Statement includes the unaudited interim financial results and other financial information, in respect of:

- 14 subsidiaries and 3 Controlled Trusts, whose unaudited interim financial results include total assets of Rs. 53,720.83 Mn as at September 30, 2022, total revenues of Rs 1,546.72 Mn and Rs. 4,854.77 Mn, total net loss after tax of Rs. 160.50 Mn and total net profit after tax of Rs. 1,941.09 Mn, total comprehensive loss of Rs. 2,516.83 Mn and Rs. 2,453.56 Mn, for the quarter ended September 30, 2022 and the period ended on that date respectively, and net cash inflows of Rs. 3,411.87 Mn for the period from April 01, 2022 to September 30, 2022, as considered in the Statement which have been reviewed by their respective independent auditors.
- 14 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 330.62 Mn and Rs. 619.48 Mn and Group's share of total comprehensive loss of Rs. 2,979.10 Mn and Rs. 6,476.11 Mn for the quarter ended September 30, 2022 and for the period from April 01, 2022 to September 30, 2022 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:

- 2 joint ventures, whose unaudited interim financial results includes the Group's share of net loss of Rs. 115.78 Mn and Rs. 190.03 Mn and Group's share of total comprehensive loss of Rs. 115.78 Mn and Rs. 190.03 Mn for the quarter ended September 30, 2022 and for the period ended on that date respectively.

The unaudited interim financial results and other unaudited financial information of these subsidiary and 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 subsidiary and joint venture, 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.

8. The financial information of the corresponding quarter ended September 30, 2021 and the financial information of corresponding year to date from April 01, 2021 to September 30, 2021 includes the financial information of the Company and 'Highorbit Careers Private Limited' whose total assets comprise of Rs. 251.63 Mn as at September 30, 2021, total revenues of Rs. 91.15 Mn and Rs. 165.59 Mn, total net profit after tax of Rs. 24.92 Mn and Rs. 54.66 Mn, total comprehensive income of Rs. 24.92 Mn and Rs. 54.66 Mn for the quarter ended September 30, 2021 and for the period ended on that date, and net cash outflows of Rs. 35.57 Mn for the period from April 01, 2021 to September 30, 2021 respectively, are based on the previously issued standalone results audited by us, and subjected to limited review by the other auditor (whose report have been furnished to us by the management) respectively, as adjusted/ restated by the company to give impact of merger. We have reviewed the impact of such adjustments/ restatements made to the financial information.

Our conclusion is not modified in respect of this matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 22094941BCUCKG3739

Place: New Delhi

Date: November 11, 2022

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. 4B Network Private Limited
14. Aisle Network Private Limited

List of Controlled Trusts (including schemes)

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
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. Bizcrum Infotech Private Limited
10. Greypip Software Private Limited
11. Metis Eduventures Private Limited
12. Terralytics Analysis Private Limited
13. Llama Logisol Private Limited
14. Sunrise Mentors Private Limited
15. LQ Global Services Private Limited
16. Juno Learning Private Limited

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, 2022

PART I Particulars	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Previous year ended 31/03/2022
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1. Income						
Revenue from operations	6,041.25	5,472.65	3,660.58	11,513.90	6,946.61	15,890.26
Other income	1,226.87	3,273.29	456.79	4,500.16	985.65	4,403.62
Total Income	7,268.12	8,745.94	4,117.37	16,014.06	7,932.26	20,293.88
2. Expenses:						
a) Employee benefits expense	2,995.71	2,787.81	1,747.23	5,783.52	3,324.60	7,463.05
b) Finance costs	32.03	13.39	12.42	45.42	25.74	46.51
c) Network, internet and other direct charges	165.31	133.08	86.27	298.39	159.13	340.16
d) Advertising and promotion cost	1,050.68	1,074.28	618.08	2,124.96	1,078.13	2,860.78
e) Depreciation and amortisation expense	173.44	152.02	115.14	325.46	221.11	449.05
f) Other expenses	811.49	552.29	179.50	1,363.78	355.17	833.91
Total expenses	5,228.66	4,712.87	2,758.64	9,941.53	5,163.88	11,993.46
3. Profit before exceptional items, share of net profit/(losses) of associate & joint ventures accounted for using equity method and tax (1-2)	2,039.46	4,033.07	1,358.73	6,072.53	2,768.38	8,300.42
4. Share of net profit/(losses) of associate & joint ventures accounted for using the equity method	(552.72)	(638.58)	(660.17)	(1,191.30)	(1,619.79)	21,953.62
5. Profit before exceptional items and tax (3+4)	1,486.74	3,394.49	698.56	4,881.23	1,148.59	30,254.04
6. Exceptional items -Gain (Refer Note no. 4)	-	-	82,692.51	-	84,197.33	111,747.10
7. Profit before tax (5+6)	1,486.74	3,394.49	83,391.07	4,881.23	85,345.92	142,001.14
8. Tax expense						
(a) Current Tax	594.95	516.35	383.48	1,111.30	683.55	1,530.17
(b) Deferred tax charge/(credit)	(47.23)	(46.17)	9,284.70	(93.40)	9,363.06	11,648.67
9. Net Profit for the period/year (7-8)	939.02	2,924.31	73,722.89	3,863.33	75,299.31	128,822.30
Profit attributable to						
-Equity holders of Parent	1,030.08	1,789.36	73,741.67	2,819.44	75,288.09	127,595.71
-Non-Controlling interests	(91.06)	1,134.95	(18.78)	1,043.89	11.22	1,226.59
Total	939.02	2,924.31	73,722.89	3,863.33	75,299.31	128,822.30
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 associate & joint ventures accounted for using the equity method	-	-	(0.54)	-	3.09	2.90
(B) Items that will not be reclassified to profit or loss-						
(a) Remeasurement of post employment benefit obligation	(8.17)	50.27	(16.67)	42.10	(1.45)	1.20
(b) Gain/(Loss) on financial assets measured at Fair value through OCI (refer note no. 10)	7,274.57	(37,458.89)	72,693.62	(30,184.32)	72,693.62	(125.14)
(c) Income tax relating to above	(849.46)	4,272.46	(8,312.31)	3,423.00	(8,316.14)	38.48
(d) Share of other comprehensive income of associate & joint ventures accounted for using the equity method	(2,648.48)	(3,207.87)	(2.29)	(5,856.35)	(11.39)	(7,618.97)
Total other comprehensive income/(loss), net of income tax (A)+(B)	3,768.46	(36,344.03)	64,361.81	(32,575.57)	64,367.73	(7,701.53)
Other comprehensive income/(loss) is attributable to						
-Equity holders of Parent	3,767.97	(36,343.75)	64,361.81	(32,575.78)	64,367.73	(7,701.53)
-Non-Controlling interests	0.49	(0.28)	-	0.21	-	-
Total	3,768.46	(36,344.03)	64,361.81	(32,575.57)	64,367.73	(7,701.53)
11. Total comprehensive income/(loss) for the period/year (9+10)	4,707.48	(33,419.72)	138,084.70	(28,712.24)	139,667.04	121,120.77
Total comprehensive income/(loss) is attributable to						
-Equity holders of Parent	4,798.05	(34,554.39)	138,103.48	(29,756.34)	139,655.82	119,894.18
-Non-Controlling interests	(90.57)	1,134.67	(18.78)	1,044.10	11.22	1,226.59
Total	4,707.48	(33,419.72)	138,084.70	(28,712.24)	139,667.04	121,120.77
12. Paid-up equity share capital (Face value of ₹10 per share)	1,289.84	1,289.84	1,287.84	1,289.84	1,287.84	1,287.84
13. Other Equity						171,126.55
14. Earning per share (of ₹10 each) (not annualised)						
Basic - Profit attributable to equity of parent for the period/year (after exceptional items)	8.00	13.91	573.22	21.90	585.25	991.38
Basic - Profit attributable to equity of parent for the period/year (before exceptional items)	8.00	13.91	12.27	21.90	12.59	223.41
Diluted - Profit attributable to equity of parent for the period/year (after exceptional items)	7.96	13.84	567.99	21.78	579.90	985.58
Diluted - Profit attributable to equity of parent for the period/year (before exceptional items)	7.96	13.84	12.16	21.78	12.48	222.10

Part II. Reporting of Segment wise Revenue, Results , Assets & Liabilities							Amount in ₹(Mn)
	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Previous year ended 31/03/2022	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
A - Segment Revenue:							
Recruitment Solutions	4,358.20	4,004.88	2,732.63	8,363.08	5,047.15	11,820.25	
99acres for real estate	697.11	663.46	482.70	1,360.57	974.44	2,173.22	
Others	985.94	804.31	445.25	1,790.25	925.02	1,896.79	
Total Net Sales/Revenue from Operations	6,041.25	5,472.65	3,660.58	11,513.90	6,946.61	15,890.26	
B - Segment Results [Profit/(Loss)] before tax:							
Recruitment Solutions	2,531.34	2,275.48	1,452.98	4,806.82	2,668.72	6,569.20	
99acres	(323.92)	(379.68)	(248.66)	(703.60)	(277.99)	(895.90)	
Others	(1,266.45)	(1,020.38)	(210.48)	(2,286.83)	(425.60)	(1,383.03)	
Total	940.97	875.42	993.84	1,816.39	1,965.13	4,290.27	
Less : unallocable expenses	(681.10)	(754.22)	(752.07)	(1,435.32)	(1,802.19)	21,560.15	
Add : Unallocated Income (Other Income)	1,226.87	3,273.29	456.79	4,500.16	985.65	4,403.62	
Add : Exceptional Item - gain	-	-	82,692.51	-	84,197.33	111,747.10	
Profit Before Tax	1,486.74	3,394.49	83,391.07	4,881.23	85,345.92	142,001.14	
C-Segment Assets							
Recruitment Solutions	1,028.52	817.75	725.95	1,028.52	725.95	812.18	
99acres	241.86	195.66	205.63	241.86	205.63	250.51	
Others	424.73	307.35	309.02	424.73	309.02	295.89	
Unallocated	172,514.68	166,162.78	219,920.18	172,514.68	219,920.18	203,470.31	
Total	174,209.79	167,483.54	221,160.78	174,209.79	221,160.78	204,828.89	
D -Segment Liabilities							
Recruitment Solutions	8,078.44	7,881.50	5,259.05	8,078.44	5,259.05	7,743.42	
99acres	1,526.82	1,490.25	1,146.46	1,526.82	1,146.46	1,655.30	
Others	818.62	889.38	842.31	818.62	842.31	1,185.57	
Unallocated	11,990.99	9,719.06	19,119.08	11,990.99	19,119.08	13,737.76	
Total	22,414.87	19,980.19	26,366.90	22,414.87	26,366.90	24,322.05	
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.							

Part III :		
Statement of Consolidated Assets and Liabilities		
	As at September 30,2022	As at March 31,2022
	(₹ Mn)	(₹ Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	483.62	351.00
Right of use asset	1,359.91	698.34
Other intangible assets	543.03	611.20
Intangible assets under development	-	-
Investment property	258.35	261.00
Goodwill	8,403.90	8,403.90
Investment in associate and joint ventures	17,605.79	24,274.85
Financial Assets		
(i) Investments	104,562.58	127,457.72
(ii) Loans	28.93	-
(iii) Other financial assets	794.24	6,164.86
Non-current tax assets (net)	1,865.55	1,826.33
Deferred tax assets (net)	0.08	0.08
Other non-current assets	102.98	61.69
Total Non-Current Assets	136,008.96	170,110.97
CURRENT ASSETS		
Financial assets		
(i) Investments	3,484.81	4,409.32
(ii) Trade receivables	1,003.30	300.16
(iii) Cash and cash equivalents	5,542.01	2,051.52
(iv) Bank balances other than (iii) above	423.34	1,631.34
(v) Loans	125.38	83.67
(vi) Other financial assets	26,970.23	25,668.97
Other current assets	420.01	324.65
Assets classified as held for sale	231.75	248.29
Total current assets	38,200.83	34,717.92
TOTAL ASSETS	174,209.79	204,828.89
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,287.70	1,287.05
Other Equity	141,075.07	171,126.55
Equity attributable to equity holders of the parent	142,362.77	172,413.60
Non Controlling Interest	9,432.15	8,093.24
Total Equity	151,794.92	180,506.84
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	102.40	6.48
(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	43.15	56.73
(iv) Lease liability	854.98	379.78
Provisions	12.20	5.54
Other non-current liabilities	10.35	18.36
Deferred tax liabilities	8,924.35	12,451.20
Total non-current liabilities	9,947.43	12,918.09
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	67.90	-
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	9.59	8.01
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,576.99	1,199.70
(iii) Other financial liabilities	22.30	25.32
(iv) Lease liability	331.59	250.72
Provisions	610.05	886.90
Other current liabilities	9,830.03	9,017.84
Current tax liability (net)	18.99	15.47
Total current liabilities	12,467.44	11,403.96
Total Liabilities	22,414.87	24,322.05
Total EQUITY AND LIABILITIES	174,209.79	204,828.89

Statement of Consolidated Cash Flow

	Period ended September 30, 2022 (₹Mn) (Unaudited)	Period ended September 30, 2021 (₹Mn) (Unaudited)
Cash flow from operating activities:		
Profit before exceptional items and tax	4,881.23	1,148.59
Adjustments for:		
Depreciation and amortisation expense	325.46	221.11
Interest on borrowings	1.63	0.18
Interest on MSMED loan	0.11	-
Interest on Lease liability	42.34	25.46
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(753.59)	(803.25)
- on other financial assets	(12.22)	(0.24)
Interest income on Intercorporate deposits	(2.41)	(2.40)
Net gain/(loss) on disposal of property, plant & equipment	(0.95)	(0.38)
Miscellaneous income	(44.81)	(33.56)
Net gain on financial assets mandatorily measured at FVTPL	(3,652.44)	(134.92)
Unwinding of discount on security deposits	(5.37)	(4.85)
Interest income on deposits with banks made by ESOP Trust	(5.79)	(6.05)
Bad debt/provision for doubtful debts (net)	17.22	(9.76)
Share based payments to employees	449.77	182.77
Share of net losses of joint ventures/associate	1,191.30	1,619.79
Operating profit before working capital changes	2,431.48	2,202.49
Adjustments for changes in working capital :		
- (Increase) in Trade receivables	(720.36)	(43.28)
- (Increase) in Loans	(69.38)	-
- (Increase) in Other Financial Assets (Current)	(212.47)	(7.93)
- (Increase)/Decrease in other financial assets (Non- Current)	(66.41)	4.70
- (Increase) in Other Non- Current assets	(16.95)	(0.75)
- (Increase)/Decrease in Other Current assets	(95.36)	69.02
- Increase in Trade payables	378.76	41.63
- (Decrease) in provisions	(228.09)	(182.69)
- (Decrease)/Increase in Other non current financial liabilities	(13.58)	28.24
- Increase in Other current financial liabilities	0.68	17.65
- Increase in Other current liabilities	812.19	630.99
- (Decrease)/Increase in Other non-current liabilities	(8.01)	0.73
Cash generated from operations	2,192.50	2,760.80
- Income Taxes Paid	(1,157.44)	(677.23)
Net cash flow from operating activities-(A)	1,035.06	2,083.57
Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangible assets	(258.41)	(91.67)
Purchase of property, plant and equipment and intangible assets on account of acquisition of subsidiary	-	(854.96)
Payment for purchase of stake in associate, joint ventures and other Investments	(4,094.88)	(2,409.70)
Proceeds from sale of investment in Joint Venture	-	3,628.64
Payment for purchase of current investments	-	(4,522.81)
Proceeds from sale of current investments	1,020.60	-
Maturity/(Investment) in fixed deposits (net)	5,754.36	(4,023.37)
Proceeds from disposal of property, plant and equipments	2.70	1.91
Interest Received	512.00	567.62
Net cash flow from/(used) in investing activities-(B)	2,936.37	(7,704.34)
Cash flow from financing activities:		
Proceeds from allotment of shares/units	200.65	1,226.21
Proceeds from borrowings	162.82	1.59
Repayment of borrowings	(2.70)	-
Interest Paid on borrowings	(1.63)	(0.18)
Repayment of Lease liability	(124.15)	(69.98)
Interest on Lease Liability	(42.34)	(25.46)
Dividend paid to equity holders of parent	(643.73)	(1,028.34)
Net cash flow (used)/from financing activities-(C)	(451.08)	103.84
Net Increase/(decrease) in cash & cash equivalents-(A)+(B)+(C)	3,520.35	(5,516.93)
Opening balance of cash and cash equivalents	2,051.52	6,403.74
Closing balance of cash and cash equivalents	5,571.87	886.81
Cash and cash equivalents comprise		
Cash on hand	6.05	5.58
Balance with banks		
-In current accounts	2,934.60	728.85
-In Unpaid dividend accounts	29.86	0.72
-In fixed deposit accounts with original maturity of less than 3 months	2,601.36	151.66
Total cash and cash equivalents	5,571.87	886.81

*FVTPL=Fair value through profit or loss

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 11, 2022.

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 its meeting held on May 27, 2022 had recommended a final dividend of ₹ 5.00 per equity share which was paid on September 16, 2022 post approval from the shareholders. Subsequent to balance sheet date, the Board of Directors in its meeting held on November 11, 2022 have declared an Interim dividend of ₹10.00 per equity share.

Amount in ₹(Mn)
4. Exceptional item-gain/(loss) includes :

	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Previous year ended 31/03/2022
A) (Provision)/reversal of diminution in carrying value of investment :						
-International Educational Gateway Private Limited	-	-	(45.48)	-	(45.48)	(45.48)
-Printo Document Services Private Limited	-	-	-	-	-	136.63
B) Gain on Sale of Investment (refer note no. 10(a))						
-Zomato Limited	-	-	3,571.47	-	3,571.47	3,571.47
C) Gain on Fair valuation of Investment						
-Zomato Limited (refer note no. 10 (a))	-	-	78,676.71	-	78,676.71	78,676.71
-PB Fintech Limited (refer note no. 10 (b))	-	-	-	-	-	22,802.79
-4B Networks Private Limited	-	-	-	-	-	3,755.33
-Aisle Network Private Limited	-	-	-	-	-	65.83
D) Gain on reduction in interest of the group in its associate/Joint ventures						
-Others	-	-	489.81	-	1,994.63	2,785.15
E) Others						
-Others	-	-	-	-	-	(1.33)
Total	-	-	82,692.51	-	84,197.33	111,747.10

5. During the year ended March 31, 2015, the Company had issued 10,135,135 equity shares of ₹10/- each fully paid up at ₹740/- per share (including securities premium of ₹730/- per share) to qualified institutional buyers on September 12, 2014 pursuant to Qualified Institutional Placement (QIP) document, dated September 10th, 2014, 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 September 16, 2014.

Expenses incurred in relation to QIP amounting to ₹155.65 Mn had been adjusted from Securities Premium Account during the year ended March 31, 2015. The utilisation out of such net amount of ₹7,344.35 Mn till September 30, 2022 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, 2022 :	Amount in ₹Mn
Working capital and general corporate purposes for 99acres	7,187.79
Balance Unutilised funds as on September 30, 2022	156.56

6. 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, 2022 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, 2022 :	Amount in ₹Mn
Utilised upto September 30, 2022	5,429.80
Balance Unutilised funds as on September 30, 2022	12,860.52

7. During the period ended September 30, 2022, the Company has issued 200,000 equity shares (March 31, 2022: Nil 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.

8. The Board of Directors of the Company, in its meeting held on November 10, 2020, approved the Scheme of Amalgamation between the Company ("Transferee Company") and Highorbit Careers Private Limited ("Transferor Company"), the wholly owned subsidiary of the Transferee Company by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme") with the appointed date being April 1, 2020 ("Appointed Date"). The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") vide its Order dated March 08, 2022. The order was filed with Registrar of Companies on April 02, 2022, on which date, the transferor company stood dissolved.

The entire issued, subscribed and paid up share capital of the Transferor Company was held by the Transferee Company and upon this Scheme becoming effective, entire such capital stood automatically cancelled and the Transferee Company was not required to issue and allot any shares to the shareholders of the Transferor Company. The Transferee Company has accounted for such merger in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of IND AS-103 Business Combinations of entities under common control notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as specified in the Scheme. The financial information of the wholly owned subsidiary is included in the financial statement of the Company and has been restated for comparative purpose from the Appointed Date. The net impact of restatement due to above amalgamation has resulted in debit balance of capital reserve of ₹ 807.93 Mn as at end of previous year i.e. March 31, 2022.

9. During the previous year ended March 31, 2022 the Group had acquired

- 100% share capital of Zwayam Digital Private Limited for an aggregate consideration of ₹ 604.11 Mn.
- 100% share capital of Axilly Labs Private Limited for an aggregate consideration of ₹ 209.62 Mn.
- Aisle Network Private Limited for an aggregate consideration of ₹ 903.86 Mn (i.e. 79.22% stake on fully diluted basis).
- 4B Networks Private Limited with an additional infusion of ₹ 1,769.98 Mn. Additional investment of ₹ 900.00 Mn has been made during the quarter ended September 30, 2022 resulting in total shareholding to 65.03% (excluding any dilution on account of ESOP Pool) on fully converted & dilutive basis as of date.

10. (a) During the previous year ended March 31, 2022, Zomato Limited, had come out with initial public offer ("IPO") of its equity shares and such shares had been listed on NSE & BSE on July 23, 2021.

The company had participated in offer for sale ("OFS") as 'selling shareholder' and had sold 49.3 million shares at total consideration of ₹ 3,750 million. Till that date Zomato Limited was considered as joint venture (i.e. jointly controlled entity) and thereafter was reclassified as financial investment, fair valued at each reporting date in accordance with IND AS 109. Unrealised mark to market gain of ₹ 78,676.71 million till the date of listing was credited to P&L through exceptional item during the previous year ended March 31, 2022. Any subsequent unrealized gain/loss is taken to Other comprehensive income in accordance with one time irrevocable option available under the said IND AS.

(b) During the previous year ended March 31, 2022, PB Fintech Limited (PB), the associate company, had come out with initial public offer ("IPO") of its equity shares aggregating up to ₹ 56,250 million and such shares had been listed on NSE & BSE on November 15, 2021.

Effective listing date, PB Fintech Limited had ceased to be an associate company and hence had been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109 by respective WOS/JV in their respective financials. Accordingly, unrealised mark to market gain of ₹ 22,802.79 million till date of listing of PB has been credited to P&L through exceptional item during the previous year ended March 31, 2022. Any subsequent unrealized gain/loss is taken to Other comprehensive income in accordance with one time irrevocable option available under the said IND AS.

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

Particulars	3 months ended 30/09/2022	Preceding 3 months ended 30/06/2022	Corresponding 3 months ended in the previous year 30/09/2021	6 months ended 30/09/2022	6 months ended 30/09/2021	Previous year ended 31/03/2022
-Zomato Limited	10,196.30	(34,127.62)	72,693.62	(23,931.32)	72,693.62	7,557.26
-PB Fintech Limited	(2,750.12)	(3,331.27)	-	(6,081.39)	-	(7,900.57)
-Other financial investments	(171.61)	-	-	(171.61)	-	218.17
Total	7,274.57	(37,458.89)	72,693.62	(30,184.32)	72,693.62	(125.14)

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 11, 2022

Hitesh Oberoi
Managing Director
DIN : 01189953