

Date: August 12, 2022

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- August 12, 2022

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. August 12, 2022, the Board has taken on record the unaudited Standalone & Consolidated Financial Results for the Quarter ended June 30, 2022. 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 August 12, 2022 on the unaudited Standalone & Consolidated Financial Results of the Company for the Quarter ended June 30, 2022 is also enclosed herewith.

The exchanges are also informed that the Board Meeting commenced at 10:30 a.m. and the results have been considered and approved by the Board at 01:00 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 04:30 p.m.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

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



Jaya Bhatia
Company Secretary & Compliance Officer

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 June 30, 2022 and year to date from April 01, 2022 to June 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 preceding quarter ended March 31, 2022 and the financial information of corresponding quarter ended June 30, 2021 includes the financial information of 'Highorbit Careers Private Limited' comprising total revenues of Rs 104.74 Mn and Rs. 74.44 Mn , total net profit after tax of Rs. 25.68 Mn and Rs. 29.73 Mn; and total comprehensive income of Rs. 24.81 Mn and Rs. 29.73 Mn 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 opinion 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: 22094941AOVWYO2507
Place: Noida
Date: August 12, 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 STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

Amount in ₹(Mn)				
PART I Particulars	3 months ended 30/06/2022	Preceding 3 months ended 31/03/2022	Corresponding 3 months ended in the previous year 30/06/2021	Previous year ended 31/03/2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(refer note 12)		
1. Income				
Revenue from operations	5,076.59	4,555.12	3,283.00	15,624.59
Other income	418.66	421.04	411.27	1,702.38
Total Income	5,495.25	4,976.16	3,694.27	17,326.97
2. Expenses:				
a) Employee benefits expense	2,244.07	2,038.51	1,548.92	7,112.66
b) Finance costs	9.56	9.74	13.22	46.28
c) Network, internet and other direct charges	97.93	84.67	72.10	318.96
d) Advertising and promotion cost	875.51	966.90	460.02	2,850.97
e) Depreciation and amortisation expense	98.90	96.67	104.69	400.63
f) Other expenses	227.76	185.07	161.60	704.70
Total expenses	3,553.73	3,381.56	2,360.55	11,434.20
3. Profit before exceptional items and tax (1-2)	1,941.52	1,594.60	1,333.72	5,892.77
4. Exceptional items - Gain (Refer Note no. 4)	-	-	-	95,116.21
5. Profit before tax (3+4)	1,941.52	1,594.60	1,333.72	101,008.98
6. Tax expense				
(a) Current Tax	502.13	435.68	294.96	1,488.76
(b) Deferred tax Charge/(credit)	(44.87)	(48.04)	(14.00)	10,294.75
7. Net Profit for the period/year (5-6)	1,484.26	1,206.96	1,052.76	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	51.03	6.84	15.22	3.95
(b) Gain/(loss) on financial assets measured at Fair value through OCI (refer note no. 10)	(33,643.91)	(65,594.24)	2.64	7,858.52
(c) Income tax relating to above	3,875.48	7,528.92	(3.83)	(862.03)
Total other comprehensive income/(loss), net of income tax (a+b+c)	(29,717.40)	(58,058.48)	14.03	7,000.44
9. Total comprehensive income/(loss) for the period/year (7+8)	(28,233.14)	(56,851.52)	1,066.79	96,225.91
10. Paid-up equity share capital (Face value of ₹10 per share)	1,289.84	1,287.84	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 (after exceptional items)	11.54	9.38	8.19	693.25
Basic - Net profit for the period (before exceptional items)	11.54	9.38	8.19	35.78
Diluted - Net profit for the period (after exceptional items)	11.48	9.32	8.13	689.20
Diluted - Net profit for the period (before exceptional items)	11.48	9.32	8.13	35.57

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

	3 months ended 30/06/2022	Preceding 3 months ended 31/03/2022	Corresponding 3 months ended in the previous year 30/06/2021	Previous year ended 31/03/2022
	(Unaudited)	(Audited) (refer note 12)	(Unaudited)	(Audited)
A - Segment Revenue:				
Recruitment Solutions	3,871.11	3,443.78	2,311.49	11,542.16
99acres for real estate	663.46	612.66	491.74	2,173.22
Others	542.02	498.68	479.77	1,909.21
Total Net Sales/Revenue from Operations	5,076.59	4,555.12	3,283.00	15,624.59
B - Segment Results [Profit/(loss)] before tax:				
Recruitment Solutions	2,252.36	2,014.06	1,219.71	6,572.73
99acres	(379.68)	(362.94)	(29.33)	(895.90)
Others	(234.18)	(359.68)	(177.43)	(1,092.96)
Total	1,638.50	1,291.44	1,012.95	4,583.87
Less: unallocable expenses	(115.64)	(117.88)	(90.50)	(393.48)
Add : Unallocated Income [Other Income]	418.66	421.04	411.27	1,702.38
Add: Exceptional item gain/(loss)	-	-	-	95,116.21
Profit Before Tax	1,941.52	1,594.60	1,333.72	101,008.98
C -Segment Assets				
Recruitment Solutions	594.61	597.35	630.48	597.35
99acres	195.66	250.51	146.78	250.51
Others	92.65	83.39	97.16	83.39
Unallocated	128,585.64	160,759.54	52,628.03	160,759.54
Total	129,468.56	161,690.79	53,502.45	161,690.79
D -Segment Liabilities				
Recruitment Solutions	7,789.14	7,645.45	4,744.38	7,645.45
99acres	1,490.25	1,655.30	914.69	1,655.30
Others	846.66	1,147.00	934.10	1,147.00
Unallocated	7,638.54	11,521.86	1,896.95	11,521.86
Total	17,764.59	21,969.61	8,490.12	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.

Notes:-

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 12, 2022.
- 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 its meeting held on May 27, 2022 had recommended a final dividend of ₹ 5.00 per equity share subject to approval of the shareholders in the ensuing Annual General Meeting.

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

	3 months ended 30/06/2022	Preceding 3 months ended 31/03/2022	Corresponding 3 months ended in the previous year 30/06/2021	Previous year ended 31/03/2022
Provision for diminution in carrying value of investment :				
-Startup Investments (Holding) Limited	-	-	-	(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
Gain on Fair valuation of Investment (refer note no. 10)				
-Zomato Limited	-	-	-	89,411.95
Total	-	-	-	95,116.21

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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 June 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 June 30, 2022 :	Amount in ₹Mn
Working capital and general corporate purposes for 99 acres	5,146.48
Balance Unutilised funds as on June 30, 2022	792.29

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 June 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 June 30, 2022 :	Amount in ₹Mn
Utilised upto June 30, 2022	4,191.51
Balance Unutilised funds as on June 30, 2022	13,931.57

7. During the period ended June 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. Loss on financial asset measured at fair value through OCI under other comprehensive income includes ₹33,988.85 million on account of unrealized loss for the quarter (Previous year ended March 31, 2022 unrealized gain of ₹7,526.53 million) w.r.t investment held in Zomato Limited which had come out of initial public offer of its equity share which were listed on NSE/BSE on July 23, 2021. The company has 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. This loss under OCI is net of unrealized gain on other financial investment amounting to ₹344.94 million (Previous year ended March 31, 2022 ₹331.99 million).

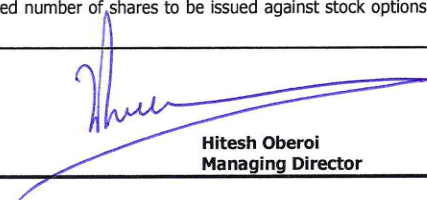
11. During the previous year ended March 31, 2022, PB Fintech Limited, the associate company, which is held by company's wholly owned subsidiaries (WOS) / Joint Venture (JV) companies, had come out with initial public offer ("IPO") of its equity shares aggregating up to ₹56,250 million and such shares 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. The figures of the preceding quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year March 31, 2022 and the unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.

13. 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.

Place : Noida
Date : August 12, 2022



Hitesh Oberoi
Managing Director

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 June 30, 2022 and year to date from April 01, 2022 to June 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 revenues of Rs 3,308.05 Mn, total net profit after tax of Rs. 2,101.59 Mn and total comprehensive income of Rs. 63.27 Mn for the quarter ended June 30, 2022 and the period ended on that date, as considered in the Statement which have been reviewed by their respective independent auditors.
 - 12 joint ventures, whose unaudited interim financial results include Group's share of net loss of Rs. 218.02 Mn and Group's share of total comprehensive loss of Rs. 3,425.98 Mn for the quarter ended June 30, 2022, 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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

7. The accompanying Statement includes unaudited interim financial results and other unaudited financial information in respect of:
- 4 joint ventures, whose unaudited interim financial results includes the Group's share of net loss of Rs. 146.14 Mn and Group's share of total comprehensive loss of Rs. 146.04 Mn for the quarter ended June 30, 2022 and for the period ended on that date.

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 preceding quarter ended March 31, 2022 and the financial information of corresponding quarter ended June 30, 2021 includes the financial information of 'Highorbit Careers Private Limited' comprising total revenues of Rs 104.74 Mn and Rs. 74.44 Mn , total net profit after tax of Rs. 25.68 Mn and Rs. 29.73 Mn; and total comprehensive income of Rs. 24.81 Mn and Rs. 29.73 Mn 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 opinion 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: 22094941AOVWUP9333

Place: Noida

Date: August 12, 2022



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure A to Independent Auditor's Report on the Quarterly 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

1. Info Edge Venture Fund
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. Greytip 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

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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 ENDED JUNE 30, 2022

PART I Particulars	Amount in ₹(Mn)			
	3 months ended 30/06/2022	Preceding 3 months ended 31/03/2022	Corresponding 3 months ended in the previous year 30/06/2021	Previous year ended 31/03/2022
	(Unaudited)	(Audited) (refer note 12)	(Unaudited)	(Audited)
1. Income				
Revenue from operations	5,472.65	4,729.47	3,286.03	15,890.26
Other income	3,273.29	2,269.18	528.86	4,403.62
Total Income	8,745.94	6,998.65	3,814.89	20,293.88
2. Expenses:				
a) Employee benefits expense	2,787.81	2,202.93	1,577.37	7,463.05
b) Finance costs	13.39	9.67	13.32	46.51
c) Network, internet and other direct charges	133.08	87.87	72.86	340.16
d) Advertising and promotion cost	1,074.28	976.62	460.05	2,860.78
e) Depreciation and amortisation expense	152.02	115.00	105.97	449.05
f) Other expenses	552.29	268.45	175.67	833.91
Total expenses	4,712.87	3,660.54	2,405.24	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)	4,033.07	3,338.11	1,409.65	8,300.42
4. Share of net profit/(losses) of associate & joint ventures accounted for using the equity method	(638.58)	(480.81)	(959.62)	21,953.62
5. Profit before exceptional items and tax (3+4)	3,394.49	2,857.30	450.03	30,254.04
6. Exceptional items -Gain (Refer Note no. 4)	-	4,745.76	1,504.82	111,747.10
7. Profit before tax (5+6)	3,394.49	7,603.06	1,954.85	142,001.14
8. Tax expense				
(a) Current Tax	516.35	455.02	300.07	1,530.17
(b) Deferred tax charge/(credit)	(46.17)	(48.07)	78.36	11,648.67
9. Net Profit for the period/year (7-8)	2,924.31	7,196.11	1,576.42	128,822.30
Profit attributable to				
-Equity holders of Parent	1,789.36	6,288.89	1,546.42	127,595.71
-Non-Controlling interests	1,134.95	907.22	30.00	1,226.59
Total	2,924.31	7,196.11	1,576.42	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	-	0.30	3.63	2.90
(B) Items that will not be reclassified to profit or loss-				
(a) Remeasurement of post employment benefit obligation	50.27	5.48	15.22	1.20
(b) Loss on financial assets measured at Fair value through OCI (refer note no. 10 & 11)	(37,458.89)	(72,960.38)	-	(125.14)
(c) Income tax relating to above	4,272.46	8,370.11	(3.83)	38.48
(d) Share of other comprehensive income of associate & joint ventures accounted for using the equity method	(3,207.87)	(6,819.43)	(9.10)	(7,618.97)
Total other comprehensive income/(loss), net of income tax (A)+(B)	(36,344.03)	(71,403.92)	5.92	(7,701.53)
Other comprehensive income/(loss) is attributable to				
-Equity holders of Parent	(36,343.75)	(71,403.92)	5.92	(7,701.53)
-Non-Controlling interests	(0.28)	-	-	-
Total	(36,344.03)	(71,403.92)	5.92	(7,701.53)
11. Total comprehensive income/(loss) for the period/year (9+10)	(33,419.72)	(64,207.81)	1,582.34	121,120.77
Total comprehensive income/(loss) is attributable to				
-Equity holders of Parent	(34,554.39)	(65,115.03)	1,552.34	119,894.18
-Non-Controlling interests	1,134.67	907.22	30.00	1,226.59
Total	(33,419.72)	(64,207.81)	1,582.34	121,120.77
12. Paid-up equity share capital (Face value of ₹10 per share)	1,289.84	1,287.84	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 (after exceptional items)	13.91	48.86	12.03	991.38
Basic - Profit attributable to equity of parent (before exceptional items)	13.91	11.99	0.32	223.41
Diluted - Profit attributable to equity of parent (after exceptional items)	13.84	48.58	11.94	985.58
Diluted - Profit attributable to equity of parent (before exceptional items)	13.84	11.92	0.32	222.10

Part II. Reporting of Segment wise Revenue, Results , Assets & Liabilities				Amount in ₹(Mn)	
	3 months ended 30/06/2022	Preceding 3 months ended 31/03/2022	Corresponding 3 months ended in the previous year 30/06/2021	Previous year ended 31/03/2022	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	
	-	(refer note 12)	-	-	
A - Segment Revenue:					
Recruitment Solutions	4,004.88	3,606.38	2,314.52	11,820.25	
99acres for real estate	663.46	612.66	491.74	2,173.22	
Others	804.31	510.43	479.77	1,896.79	
Total Net Sales/Revenue from Operations	5,472.65	4,729.47	3,286.03	15,890.26	
B - Segment Results [Profit/(Loss)] before tax:					
Recruitment Solutions	2,275.48	2,088.36	1,215.74	6,569.20	
99acres	(379.68)	(362.94)	(29.33)	(895.90)	
Others	(1,020.38)	(538.61)	(215.12)	(1,383.03)	
Total	875.42	1,186.81	971.29	4,290.27	
Less : unallocable expenses	(754.22)	(598.69)	(1,050.12)	21,560.15	
Add : Unallocated Income [Other Income]	3,273.29	2,269.18	528.86	4,403.62	
Add : Exceptional Item - gain	-	4,745.76	1,504.82	111,747.10	
Profit Before Tax	3,394.49	7,603.06	1,954.85	142,001.14	
C -Segment Assets					
Recruitment Solutions	817.75	812.18	724.40	812.18	
99acres	195.66	250.51	146.78	250.51	
Others	307.35	295.89	237.98	295.89	
Unallocated	166,162.78	203,470.31	64,841.28	203,470.31	
Total	167,483.54	204,828.89	65,950.44	204,828.89	
D -Segment Liabilities					
Recruitment Solutions	7,881.50	7,743.42	4,900.00	7,743.42	
99acres	1,490.25	1,655.30	914.69	1,655.30	
Others	889.38	1,185.57	974.23	1,185.57	
Unallocated	9,719.06	13,737.76	2,987.69	13,737.76	
Total	19,980.19	24,322.05	9,776.61	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.					
Notes:-					
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 12, 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 subject to approval of the shareholders in the ensuing Annual General Meeting.					
Amount in ₹(Mn)					
4. Exceptional item-gain/(loss) includes :					
	3 months ended 30/06/2022	Preceding 3 months ended 31/03/2022	Corresponding 3 months ended in the previous year 30/06/2021	Previous year ended 31/03/2022	
A) (Provision)/reversal of diminution in carrying value of investment :					
-International Educational Gateway Private Limited	-	-	-	(45.48)	
-Printo Document Services Private Limited	-	136.63	-	136.63	
B) Gain on Sale of Investment (refer note no. 10)					
-Zomato Limited	-	-	-	3,571.47	
C) Gain on Fair valuation of Investment					
-Zomato Limited (refer note no. 10)	-	-	-	78,676.71	
-PB Fintech Limited (refer note no. 11)	-	-	-	22,802.79	
-4B Networks Private Limited	-	3,755.33	-	3,755.33	
-Aisle Network Private Limited	-	65.83	-	65.83	
D) Gain on reduction in interest of the group in its associate/Joint ventures					
	-	789.30	1,504.82	2,785.15	
E) Others					
	-	(1.33)	-	(1.33)	
Total	-	4,745.76	1,504.82	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 June 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 June 30, 2022 :	Amount in ₹Mn				
Working capital and general corporate purposes for 99acres	5,146.48				
Balance Unutilised funds as on June 30, 2022	792.29				

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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 June 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 June 30, 2022 :	Amount in ₹Mn
Utilised upto June 30, 2022	4,191.51
Balance Unutilised funds as on June 30, 2022	13,931.57

7. During the period ended June 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
- 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.
 - 4B Networks Private Limited with an additional infusion of ₹ 1,769.98 Mn.

10. Loss on financial asset measured at fair value through OCI under other comprehensive income includes ₹ 34,127.62 million on account of unrealized loss for the quarter (Previous year ended March 31,2022 unrealised gain of ₹ 7,557.26 million) w.r.t investment held in Zomato Limited which had come out of initial public offer of its equity share which were listed on NSE/BSE on July 23,2021. The company has 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.

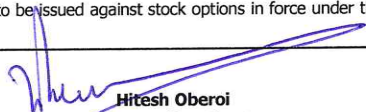
11. During the previous year ended March 31, 2022, PB Fintech Limited (PB), the associate company, had come out with initial public offer ("IPO") of its equity shares aggregating up to ₹ 56,250 million and such shares had been listed on NSE & BSE on November 15, 2021.

Effective listing date, PB Fintech Limited 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. 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. Unrealised loss from date of listing till year end March 31,2022 (₹ 7,900.57 million) and unrealised loss for quarter ended June 30,2022(₹ 3,331.27 Mn) has been taken to Other Comprehensive Income in accordance with one time irrevocable option available under IND AS.

12. The figures of the preceding quarter ended March 31, 2022 are the balancing figures between audited figures in respect of full financial year March 31, 2022 and the unaudited published year to date figures upto December 31, 2021, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.

13. 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 : August 12, 2022


Hitesh Oberoi
Managing Director

Info Edge (India) Ltd.

Press Release : Q1'23

Aug 12th, 2022

infoedge

Info Edge Standalone Financials

Billing

- Billing for the quarter stood at **Rs 524.2 Cr, up 62.4% YoY.**
- Billing including acquired operating businesses (Zwayam and DoSelect) for the Qtr stood at **Rs 537.0 Cr, a growth of 66.4%.**

Revenue

- Revenue for the Qtr stood at **Rs 507.7 Cr, up 54.6% YoY.**
- Revenue including acquired operating businesses (Zwayam and DoSelect) for the Qtr was **Rs 521.0 Cr, a growth of 58.7%.**

EBITDA

- EBITDA for the Qtr stood at **Rs 163.1 Cr , a growth of 56.8% YOY**

Cash from Operations,

- Cash from Operations for the qtr stood at **Rs 164.5 Cr, a YOY growth of 49%**

Recruitment Solution

Billing

- Billing stood at **Rs 415.0 Cr, a YOY growth of 64.6%**.
- Billing including acquired businesses (Zwayam and Do Select) stood at **Rs 427.9 Cr, a growth of 69.7% YOY**.
- Naukri India billing (included in above numbers) stood at **Rs 354.0 Cr, a YOY growth of ~72%**.

Revenue

- Revenue stood at **Rs 387.1 Cr, a growth of 67.5% YoY**.
- Revenues including acquired businesses (Zwayam and DoSelect) stood at Rs 400.5 Cr, a **YOY growth of 73.3%**.

EBITDA

- EBITDA for the period stood at **Rs 230.6 Cr, a growth of 80.2% YOY**.

Cash from Operations

- Cash from operations for the period was **Rs 235.4 Cr , a growth of 59%**.

Other Verticals- Shiksha, 99acres & Jeevansathi.

Billing

- Billing for Shiksha stood at **Rs 30.4 Cr**, a **YOY growth of 30.7%**
- 99acres reported a billing of **Rs 61.1 Cr** for the Qtr. **A growth of 173% on COVID impacted Q1'22.**
- Jeevansathi reported billing of **Rs 17.6 Cr** for the qtr. A de-growth of 29.8% YOY primarily due to concessional offerings introduced in last qtr.

Revenue

- Shiksha reported revenues of **Rs 31.3 Cr**, a **YOY growth of 37.4%**
- 99acres reported revenues of **Rs 66.3 Cr for the qtr**, a growth of 34.9% YOY.
- Jeevansathi revenues for the quarter was down 9.1% and closed at 22.9 Cr.

EBITDA

- Shiksha EBITDA margins was 20% for the qtr and stood at Rs 6.2 Cr.
- With high A&P spends in the qtr, 99acres reported a **EBITDA loss of Rs 35 Cr.**
- **Jeevansathi** , with revenues impacted by new strategy to drive traffic, reported a loss of Rs 27.6Cr for the qtr.

Key Highlights for Q1 2023

- Recruitment vertical reported 5th consecutive qtrs of strong billing growth in the range of 65%-75%
- Recruitment business recorded 49% growth in new customers.
- Billing growth witnessed across all industry verticals (IT and Non IT).
- All acquisitions- iimjobs, hirist, Zwayam & DoSelect- reported stellar performance during the qtr.
- With increasing traffic of students travelling abroad for studies, Shiksha business teams sees strong potential for growth in this market.

“The recruitment business continues to grow strongly and we remain optimistic for the current qtr as well.”

-Mr. Hitesh Oberoi, Managing Director and Chief Executive Officer, Info Edge (India) Ltd.

“Consistent superlative growth of billings and profitability for the fifth consecutive quarter is evidence of renewed momentum in the business.”

- Mr. Chintan Thakkar, Whole Time Director and Chief Financial Officer, Info Edge (India) Ltd.