

**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 of  
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, 2020 and year to date April 01, 2020 to September 30, 2020 (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. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, 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 and other accounting principles generally accepted in India. 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 and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number: 101049W/E300004**

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**per** Yogesh Midha

Partner

Membership No.: 094941

UDIN: 20094941AAAAFC5813

Place: New Delhi

Date: November 10, 2020

**Info Edge (India) Limited**

Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019

CIN : L74899DL1995PLC068021 , Tel no. : 0120-3082000 , Fax : 0120-3082095 , URL : www.infoedge.in , Email : investors@naukri.com

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2020**

PART I							Amount in ₹(Mn)
Particulars	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Previous year ended 31/03/2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>1. Income</b>							
Revenue from operations	2,561.16	2,801.41	3,166.11	5,362.57	6,293.83	12,726.95	
Other income	262.99	202.68	232.13	465.67	477.43	876.18	
<b>Total Income</b>	<b>2,824.15</b>	<b>3,004.09</b>	<b>3,398.24</b>	<b>5,828.24</b>	<b>6,771.26</b>	<b>13,603.13</b>	
<b>2. Expenses:</b>							
a) Employee benefits expense	1,362.64	1,297.37	1,349.19	2,660.01	2,646.79	5,395.72	
b) Finance costs	14.58	15.27	17.10	29.85	34.67	66.89	
c) Network, internet and other direct charges	59.83	55.12	58.19	114.95	116.42	234.03	
d) Advertising and promotion cost	501.72	255.76	513.91	757.48	1,062.54	2,044.21	
e) Depreciation and amortisation expense	110.01	111.27	100.56	221.28	199.47	413.78	
f) Other expenses	121.41	147.56	251.82	268.97	465.27	1,025.68	
<b>Total expenses</b>	<b>2,170.19</b>	<b>1,882.35</b>	<b>2,290.77</b>	<b>4,052.54</b>	<b>4,525.16</b>	<b>9,180.31</b>	
<b>3. Profit before exceptional items and tax (1-2)</b>	<b>653.96</b>	<b>1,121.74</b>	<b>1,107.47</b>	<b>1,775.70</b>	<b>2,246.10</b>	<b>4,422.82</b>	
4. Exceptional items - loss (Refer Note no. 3)	-	-	749.26	-	830.87	1,232.95	
<b>5. Profit before tax (3-4)</b>	<b>653.96</b>	<b>1,121.74</b>	<b>358.21</b>	<b>1,775.70</b>	<b>1,415.23</b>	<b>3,189.87</b>	
<b>6. Tax expense</b>							
(a) Current Tax	145.66	305.02	140.26	450.68	535.38	1,052.31	
(b) Deferred tax (Credit) / charge	(3.23)	(15.52)	125.39	(18.75)	119.85	80.91	
<b>7. Net Profit for the period/year (5-6)</b>	<b>511.53</b>	<b>832.24</b>	<b>92.56</b>	<b>1,343.77</b>	<b>760.00</b>	<b>2,056.65</b>	
<b>8. Other comprehensive income/(loss), net of income tax</b>							
<b>Items that will not be reclassified to profit or loss-</b>							
(a) Remeasurement of post employment benefit obligation	4.55	8.83	(11.54)	13.38	(14.17)	(64.86)	
(b) Income tax relating to above	(1.15)	(2.22)	2.65	(3.37)	3.57	16.32	
<b>Total other comprehensive income/(loss), net of income tax</b>	<b>3.40</b>	<b>6.61</b>	<b>(8.89)</b>	<b>10.01</b>	<b>(10.60)</b>	<b>(48.54)</b>	
<b>9. Total comprehensive income for the period/year (7+8)</b>	<b>514.93</b>	<b>838.85</b>	<b>83.67</b>	<b>1,353.78</b>	<b>749.40</b>	<b>2,008.11</b>	
10. Paid-up equity share capital (Face value of ₹10 per share)	1,285.84	1,225.16	1,223.16	1,285.84	1,223.16	1,225.16	
11. Other Equity						23,093.93	
<b>12. Earning per share (of ₹10 each) (not annualised)</b>							
(a) Basic	4.06	6.81	0.76	10.83	6.23	16.85	
(b) Diluted	4.03	6.76	0.75	10.74	6.18	16.75	

Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities							Amount in ₹(Mn)
	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Previous year ended 31/03/2020	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
<b>A - Segment Revenue:</b>							
Recruitment Solutions	1,825.88	2,001.87	2,263.66	3,827.75	4,458.66	9,067.60	
99acres for real estate	363.42	424.82	570.12	788.24	1,134.36	2,279.61	
Others	371.86	374.72	332.33	746.58	700.81	1,379.74	
<b>Total Net Sales/Revenue from Operations</b>	<b>2,561.16</b>	<b>2,801.41</b>	<b>3,166.11</b>	<b>5,362.57</b>	<b>6,293.83</b>	<b>12,726.95</b>	
<b>B - Segment Results [Profit] before tax:</b>							
Recruitment Solutions	943.80	1,145.62	1,182.69	2,089.42	2,276.27	4,810.32	
99acres	(106.08)	5.31	7.83	(100.77)	(26.70)	(57.91)	
Others	(348.06)	(135.84)	(184.86)	(483.90)	(249.78)	(708.34)	
<b>Total</b>	<b>489.66</b>	<b>1,015.09</b>	<b>1,005.66</b>	<b>1,504.75</b>	<b>1,999.79</b>	<b>4,044.07</b>	
Less: unallocable expenses	(98.69)	(96.03)	(130.32)	(194.72)	(231.12)	(497.43)	
Add : Unallocated Income (Other Income)	262.99	202.68	232.13	465.67	477.43	876.18	
Less: Exceptional Item (loss)	-	-	(749.26)	-	(830.87)	(1,232.95)	
<b>Profit Before Tax</b>	<b>653.96</b>	<b>1,121.74</b>	<b>358.21</b>	<b>1,775.70</b>	<b>1,415.23</b>	<b>3,189.87</b>	
<b>C - Segment Assets</b>							
Recruitment Solutions	527.88	483.17	573.82	527.88	573.82	539.33	
99acres	224.18	169.17	292.62	224.18	292.62	242.77	
Others	115.95	119.83	104.69	115.95	104.69	144.47	
Unallocated	49,144.36	30,078.47	29,727.74	49,144.36	29,727.74	30,183.55	
<b>Total</b>	<b>50,012.37</b>	<b>30,850.64</b>	<b>30,698.87</b>	<b>50,012.37</b>	<b>30,698.87</b>	<b>31,110.12</b>	
<b>D - Segment Liabilities</b>							
Recruitment Solutions	3,270.97	3,269.61	4,130.92	3,270.97	4,130.92	4,027.53	
99acres	814.73	677.81	1,154.93	814.73	1,154.93	1,032.30	
Others	900.90	731.98	666.39	900.90	666.39	779.09	
Unallocated	936.22	953.25	944.70	936.22	944.70	954.61	
<b>Total</b>	<b>5,922.82</b>	<b>5,632.65</b>	<b>6,896.94</b>	<b>5,922.82</b>	<b>6,896.94</b>	<b>6,793.53</b>	

**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, 2020	As at March 31, 2020
	(₹ Mn) (Unaudited)	(₹ Mn) (Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	377.48	434.04
Right of use asset	762.24	849.97
Other intangible assets	26.61	40.65
Financial Assets		
(i) Investments	14,822.58	14,672.16
(ii) Other financial assets	177.00	481.07
Non-current tax assets (net)	1,098.76	1,225.74
Deferred tax assets (net)	353.37	334.62
Other non-current assets	12.11	25.45
<b>Total Non-Current Assets</b>	<b>17,630.15</b>	<b>18,063.70</b>
<b>CURRENT ASSETS</b>		
Financial assets		
(i) Investments	-	2,554.03
(ii) Trade receivables	71.50	70.05
(iii) Cash and cash equivalents	18,520.71	4,254.34
(iv) Bank balances other than (iii) above	561.95	20.58
(v) Other financial assets	12,995.50	5,968.73
Other current assets	232.56	178.69
<b>Total current assets</b>	<b>32,382.22</b>	<b>13,046.42</b>
<b>TOTAL ASSETS</b>	<b>50,012.37</b>	<b>31,110.12</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	1,283.87	1,222.66
Other Equity	42,805.68	23,093.93
<b>Total Equity</b>	<b>44,089.55</b>	<b>24,316.59</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial liabilities		
(i) Borrowings	1.19	2.42
(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) Lease liability	481.07	556.53
Other non-current liabilities	4.63	9.75
Deferred tax liabilities		
<b>Total non-current liabilities</b>	<b>486.89</b>	<b>568.70</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.08	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	652.47	592.05
(ii) Other financial liabilities	2.92	3.81
(iii) Lease liability	196.43	194.41
Provisions	684.29	548.81
Other current liabilities	3,899.74	4,885.75
<b>Total current liabilities</b>	<b>5,435.93</b>	<b>6,224.83</b>
<b>Total Liabilities</b>	<b>5,922.82</b>	<b>6,793.53</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>50,012.37</b>	<b>31,110.12</b>

**Statement of Cash Flow**

	Six months period ended September 30, 2020 (₹Mn)	Six months period ended September 30, 2019 (₹Mn)
	(Unaudited)	(Unaudited)
<b>Cash flow from operating activities:</b>		
Profit before exceptional items and tax	1,775.70	2,246.10
<b>Adjustments for:</b>		
Depreciation and amortisation expense	221.28	199.47
Interest on borrowings	0.22	0.31
Interest on Lease liability	29.63	34.36
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	(425.18)	(400.77)
- on other financial assets	(0.53)	(31.00)
Dividend income from financial assets measured at FVTPL*	(3.17)	(31.48)
Net loss/(gain) on disposal of property, plant & equipment	0.12	(0.18)
Gain on disposal of ROU	-	(1.35)
Miscellaneous income	(14.47)	-
Net gain on disposal of financial assets measured at FVTPL*	(6.45)	(1.04)
Unwinding of discount on security deposits	(8.82)	(4.85)
Interest income on deposits with banks made by ESOP Trust	(7.17)	(8.01)
Bad debt/provision for doubtful debts (Net)	(38.65)	2.36
Share based payments to employees	128.33	106.47
<b>Operating profit before working capital changes</b>	<b>1,650.84</b>	<b>2,110.39</b>
<b>Adjustments for changes in working capital :</b>		
- Decrease/(Increase) in Trade receivables	37.20	(10.82)
- Decrease in Other Non Current Financial Assets	2.20	14.60
- Increase in Other Current Financial Assets	(2.23)	(4.76)
- Decrease in Other Non- Current asset	10.92	18.85
- (Increase)/Decrease in Other Current asset	(53.87)	21.95
- Increase in Trade payables	60.43	55.50
-Increase/(Decrease) in Short-term provisions	148.86	(136.97)
- Decrease in Other long term liabilities	(5.12)	(3.46)
- Decrease in Other current liabilities	(986.04)	(3.09)
<b>Cash generated from operations</b>	<b>863.19</b>	<b>2,062.19</b>
- Income Taxes Paid	(327.06)	(641.41)
<b>Net cash inflow from operations-(A)</b>	<b>536.13</b>	<b>1,420.78</b>
<b>Cash flow from Investing activities:</b>		
Purchase of property, plant and equipment/Intangible Assets	(32.57)	(139.24)
Investment in fixed deposits (net)	(7,123.99)	1,922.85
Amount paid for Investment in subsidiaries & Joint ventures	(150.10)	(5,869.10)
Payment for purchase of current investments	(2.85)	(10,906.86)
Proceeds from sale of current investments	2,563.33	13,661.95
Proceeds from sale of property, plant and equipment	0.13	0.37
Interest received	297.85	237.83
Dividend received	3.17	31.48
<b>Net cash outflow from investing activities-(B)</b>	<b>(4,445.03)</b>	<b>(1,060.72)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from allotment of shares	18,750.53	1.42
Expenses incurred on issue of shares	(459.68)	-
Repayment of borrowings	(2.11)	(2.44)
Repayment of Lease liability (including interest)	(113.25)	(120.50)
Interest paid	(0.22)	(0.31)
Dividend paid to company's shareholders	-	(244.13)
Corporate Dividend tax paid	-	(50.29)
<b>Net cash inflow/(outflow) from financing activities-(C)</b>	<b>18,175.27</b>	<b>(416.25)</b>
<b>Net increase/(decrease) in cash &amp; cash equivalents-(A)+(B)+(C)</b>	<b>14,266.37</b>	<b>(56.19)</b>
<b>Opening balance of cash and cash equivalents</b>	<b>4,254.34</b>	<b>682.82</b>
<b>Closing balance of cash and cash equivalents</b>	<b>18,520.71</b>	<b>626.63</b>
<b>Cash and cash equivalents comprise</b>		
Cash in hand	1.86	6.45
<b>Balance with scheduled banks</b>		
-in current accounts	448.71	620.18
-in fixed deposits accounts with original maturity of less than 3 months	18,070.14	-
<b>Total cash and cash equivalents</b>	<b>18,520.71</b>	<b>626.63</b>

\*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 10, 2020.

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. Exceptional item includes :						Amount in ₹(Mn)							
	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Previous year ended 31/03/2020							
<b>Provision for diminution in carrying value of investment :</b>													
-Startup Investments (Holding) Limited	-	-	665.29	-	746.9	1,006.65							
-Applect Learning system Private Limited	-	-	83.97	-	83.97	92.79							
-Smartweb Internet Services Limited	-	-	-	-	-	36.21							
-Allcheckdeals India Private Limited	-	-	-	-	-	144.49							
-Newinc Internet Services Private Limited	-	-	-	-	-	37.38							
-Interactive Visual Solutions Private Limited	-	-	-	-	-	1.21							
<b>Reversal of diminution in carrying value of investment :</b>													
-Naukri Internet Services Limited	-	-	-	-	-	(85.78)							
<b>Total</b>	-	-	<b>749.26</b>	-	<b>830.87</b>	<b>1,232.95</b>							
<p>4. The company has considered the possible effects that may result from COVID 19 on its business and the carrying amount of non-current investments. The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered disruptions to businesses worldwide, resulting in an economic slowdown and uncertainties pertaining to future operations. In developing the assumptions relating to the possible future uncertainties in the global conditions because of the pandemic, the Company, as on date of approval of these financial results has used various information, as available. The Company has performed sensitivity analysis on the assumptions used and based on current estimates, expects the carrying amount of these non-current investments do not require any further diminution from the value at which these are stated. The Company will continue to closely monitor any material change arising of future economic conditions and its impact on its business. The actual impact of COVID 19 on investments may differ from that estimated as at the date of approval of these financial results.</p>													
<p>5. As mandated by notification issued by Ministry of Corporate affairs (MCA), effective April 1, 2019, the Company has adopted Ind AS 116 "leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Impact of adoption of the new standard on transition is given below:</p> <p>During the previous year, the Company recognised Right-of-Use asset (ROU) of ₹ 853.15 Mn and a corresponding lease liability amounting to ₹ 853.15 Mn. The lease equalisation reserve of ₹ 32.22 Mn and prepaid rent arising due to discounting of security deposit of ₹ 32.24 Mn had been adjusted with the Right-of-Use (ROU). The Company also reclassified its Leasehold land amounting to ₹ 135.87 Mn from Property plant &amp; equipment to ROU. During half year ended September 30, 2020 addition made in ROU is ₹ 28.18 Mn with a corresponding addition of ₹ 25.65 Mn in lease liability (during previous year ended March 31, 2020 addition made in ROU is ₹ 104.50 Mn with a corresponding addition of ₹ 99.35 Mn in lease liability).</p> <p>The Company had elected not to apply the requirements of Ind AS 116 to short-term leases of all assets having lease term of 12 months or less. The effect of this adoption has resulted in an increase of ₹ 29.63 Mn in finance cost, ₹ 115.91 Mn in depreciation and amortisation expense and a reduction of ₹ 104.07 Mn in rent &amp; of ₹ 9.17 Mn in network and other expenses for the half year ended September 30, 2020 (during half year ended September 30, 2019 : ₹ 34.36 Mn in finance cost, ₹ 105.36 Mn in depreciation and amortisation expense and a reduction of ₹ 110.64 Mn in rent &amp; of ₹ 11.21 Mn in network and other expenses).</p>													
<p>6. 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.</p> <p>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, 2020 is given below. The balance amount of QIP proceeds remains invested in Term Deposits with banks.</p> <table border="1"> <thead> <tr> <th>Utilisation of funds upto September 30, 2020 :</th> <th>Amount in ₹Mn</th> </tr> </thead> <tbody> <tr> <td>Working capital and general corporate purposes for 99acres-</td> <td>4,183.58</td> </tr> <tr> <td>Balance Unutilised funds as on September 30, 2020</td> <td><b>3,160.77</b></td> </tr> </tbody> </table>								Utilisation of funds upto September 30, 2020 :	Amount in ₹Mn	Working capital and general corporate purposes for 99acres-	4,183.58	Balance Unutilised funds as on September 30, 2020	<b>3,160.77</b>
Utilisation of funds upto September 30, 2020 :	Amount in ₹Mn												
Working capital and general corporate purposes for 99acres-	4,183.58												
Balance Unutilised funds as on September 30, 2020	<b>3,160.77</b>												
<p>7. During the quarter ended September 30, 2020, 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.</p> <p>Expenses incurred in relation to QIP paid/provided for amounting to ₹ 459.68 Mn has been adjusted from Securities Premium Account and the balance amount of ₹ 18,290.32 Mn remains invested in Term Deposits with banks.</p>													
<p>8. The Social Security 2020 (Code), which received the President Assent on September 28, 2020 subsumes nine laws relating to social security retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Company will assess and record the impact of the Code, if any, when it comes into effect.</p>													
<p>9. Diluted EPS represents earning per share based on the total number of shares including the potential estimated number of shares to be issued against stock options in force under the existing stock option plan/scheme.</p>													
<p>Place : Noida Date : November 10, 2020</p>						<p>Hitesh Oberoi Managing Director</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 Statement of Unaudited Consolidated Financial Results of Info Edge (India) Limited (the "Holding Company") its subsidiaries and its controlled trust (the Holding Company, its subsidiaries and its controlled trust together referred to as "the Group"), its associate and joint ventures, for the quarter ended September 30, 2020 and year to date April 01, 2020 to September 30, 2020 (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. This Statement, which is the responsibility of the Holding Company's management and approved by the Holding Company's Board of Directors, 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 and other accounting principles generally accepted in India. 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, 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 Standard (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 unaudited consolidated financial results and other unaudited financial information of 11 subsidiaries and 1 controlled trust, whose unaudited consolidated financial results reflect Group's share of total assets of Rs. 11,156.01 million as at September 30, 2020, and Group's share of total revenues of Rs. 87.32 million and Rs. 180.45 million, Group's share of total net profit after tax of Rs. 3.87 million and Rs. 24.54 million, Group's share of total comprehensive income of Rs. 3.87 million and Rs. 24.54 million, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, and net cash outflows of Rs. 853.31 million for the period from April 01, 2020 to September 30, 2020, as considered in the Statement, which have been reviewed by their respective independent auditors.

# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

The Statement also includes the Group's share of net loss after tax of Rs. 617.12 million and Rs 547.41 million and total comprehensive loss of Rs. 625.96 million and Rs. 555.86 million, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, as considered in the Statement, in respect of 1 associate and 7 joint ventures, whose interim financial results have been reviewed by their respective independent auditors. The independent auditor's reports on 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, joint ventures and associate is based solely on the report of such auditors and procedures performed by us as stated in paragraph 3 above.

7. The accompanying Statement of unaudited consolidated financial results includes the Group's share of net loss after tax of Rs. 40.81 million and Rs 77.35 million and total comprehensive loss of Rs. 40.81 million and Rs. 77.36 million, for the quarter ended September 30, 2020 and for the period from April 01, 2020 to September 30, 2020, respectively, as considered in the Statement, in respect of 9 joint ventures based on their interim financial results which have not been reviewed by any auditor. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these unaudited 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/financial information certified by the Management.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm registration number:** 101049W/E300004

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**per** Yogesh Midha

Partner

Membership No.: 094941

UDIN: 20094941AAAAFA3401

Place: New Delhi

Date: November 10, 2020

# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

## **Annexure A to Independent Auditor's 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 Private Limited
10. HighOrbit Careers Private Limited
11. Redstart Labs (India) Limited

### **List of Controlled Trust**

1. Info Edge Venture Fund

### **List of Joint Ventures:**

1. Zomato Private Limited
2. Makesense Technologies Limited
3. Happily Unmarried Marketing Private Limited
4. Nopaperforms Solutions Private Limited
5. International Education Gateway Private Limited
6. Agstack Technologies Private Limited
7. Shopkirana E Trading Private Limited
8. Printo Document Services Private Limited
9. Medcords Healthcare Solutions Private Limited
10. Bizcrum Infotech Private Limited
11. Greypip Software Private Limited
12. Metis Eduventures Private Limited
13. Terralytics Analysis Private limited
14. Llama Logisol Private Limited
15. Sunrise Mentors Private limited
16. LQ Global services private limited

### **List of Associate:**

1. PB Fintech 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, 2020

PART I						Amount in ₹(Mn)
Particulars	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Previous year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income</b>						
Revenue from operations	2,609.12	2,850.46	3,295.39	5,459.58	6,492.76	13,119.30
Other income	289.70	238.40	282.21	528.10	577.77	1,044.65
<b>Total Income</b>	<b>2,898.82</b>	<b>3,088.86</b>	<b>3,577.60</b>	<b>5,987.68</b>	<b>7,070.53</b>	<b>14,163.95</b>
<b>2. Expenses:</b>						
a) Employee benefits expense	1,408.36	1,338.42	1,493.53	2,746.78	2,907.74	5,845.95
b) Finance costs	14.85	15.71	22.05	30.56	43.36	81.97
c) Network, internet and other direct charges	67.47	62.74	70.18	130.21	131.84	271.90
d) Advertising and promotion cost	504.05	258.31	519.94	762.36	1,069.61	2,062.87
e) Depreciation and amortisation expense	125.61	127.30	120.91	252.91	224.41	477.41
f) Other expenses	128.63	150.81	289.50	279.44	569.42	1,212.35
<b>Total expenses</b>	<b>2,248.97</b>	<b>1,953.29</b>	<b>2,516.11</b>	<b>4,202.26</b>	<b>4,946.38</b>	<b>9,952.45</b>
<b>3. Profit before exceptional items, share of net profit/(losses) of associate &amp; joint ventures accounted for using equity method and tax (1-2)</b>	<b>649.85</b>	<b>1,135.57</b>	<b>1,061.49</b>	<b>1,785.42</b>	<b>2,124.15</b>	<b>4,211.50</b>
4. Share of net profit/(losses) of associate & joint ventures accounted for using the equity method	(965.89)	33.11	(1,916.22)	(932.78)	(4,449.53)	(7,290.18)
<b>5. Profit/(loss) before exceptional items and tax (3+4)</b>	<b>(316.04)</b>	<b>1,168.68</b>	<b>(854.73)</b>	<b>852.64</b>	<b>(2,325.38)</b>	<b>(3,078.68)</b>
6. Exceptional items -(income)/loss (Refer Note no. 3)	(3,740.33)	(60.21)	(15.45)	(3,800.54)	15.06	(1,821.06)
<b>7. Profit/(loss) before tax (5-6)</b>	<b>3,424.29</b>	<b>1,228.89</b>	<b>(839.28)</b>	<b>4,653.18</b>	<b>(2,340.44)</b>	<b>(1,257.62)</b>
<b>8. Tax expense</b>						
(a) Current Tax	150.45	311.00	153.46	461.45	566.99	1,106.73
(b) Deferred tax (credit)/charge	(6.45)	(18.74)	125.39	(25.19)	119.85	93.13
<b>9. Net Profit/(Loss) for the period/year (7-8)</b>	<b>3,280.29</b>	<b>936.63</b>	<b>(1,118.13)</b>	<b>4,216.92</b>	<b>(3,027.28)</b>	<b>(2,457.48)</b>
<b>Profit/(loss) attributable to</b>						
-Equity holders of Parent	3,280.29	936.63	(1,092.91)	4,216.92	(2,968.73)	(2,376.23)
-Non-Controlling interests	-	-	(25.22)	-	(58.55)	(81.25)
<b>Total</b>	<b>3,280.29</b>	<b>936.63</b>	<b>(1,118.13)</b>	<b>4,216.92</b>	<b>(3,027.28)</b>	<b>(2,457.48)</b>
<b>10. Other comprehensive income/(loss), net of income tax</b>						
<b>(A) Items that will be reclassified to profit or loss-</b>						
Share of other comprehensive income of associate & joint ventures accounted for using the equity method	42.14	(0.10)	24.57	42.04	17.04	25.39
<b>Items that will not be reclassified to profit or loss-</b>						
(a) Remeasurement of post employment benefit obligation	4.55	8.83	(11.54)	13.38	(14.17)	(65.93)
(b) Income tax relating to above	(1.15)	(2.22)	2.65	(3.37)	3.57	16.32
Share of other comprehensive income of associate & joint ventures accounted for using the equity method	(7.62)	0.92	(1.95)	(6.70)	(4.63)	(4.89)
<b>Total other comprehensive income/(loss), net of income tax</b>	<b>37.92</b>	<b>7.43</b>	<b>13.73</b>	<b>45.35</b>	<b>1.81</b>	<b>(29.11)</b>
<b>Other comprehensive income/(loss) is attributable to</b>						
-Equity holders of Parent	37.92	7.43	13.73	45.35	1.81	(29.11)
-Non-Controlling interests	-	-	-	-	-	-
<b>Total</b>	<b>37.92</b>	<b>7.43</b>	<b>13.73</b>	<b>45.35</b>	<b>1.81</b>	<b>(29.11)</b>
<b>11. Total comprehensive income/(loss) for the year (9+10)</b>	<b>3,318.21</b>	<b>944.06</b>	<b>(1,104.40)</b>	<b>4,262.27</b>	<b>(3,025.47)</b>	<b>(2,486.59)</b>
<b>Total comprehensive income/(loss) is attributable to</b>						
-Equity holders of Parent	3,318.21	944.06	(1,079.18)	4,262.27	(2,966.92)	(2,405.34)
-Non-Controlling interests	-	-	(25.22)	-	(58.55)	(81.25)
<b>Total</b>	<b>3,318.21</b>	<b>944.06</b>	<b>(1,104.40)</b>	<b>4,262.27</b>	<b>(3,025.47)</b>	<b>(2,486.59)</b>
12. Paid-up equity share capital (Face value of ₹10 per share)	1,285.84	1,225.16	1,223.16	1,285.84	1,223.16	1,225.16
13. Other Equity						20,732.90
<b>14. Earning per share (of ₹10 each) (not annualised)</b>						
(a) Basic	26.05	7.66	(8.95)	33.98	(24.32)	(19.46)
(b) Diluted	25.85	7.60	(8.89)	33.71	(24.16)	(19.46)

Part II. Reporting of Segment wise Revenue, Results , Assets & Liabilities						Amount in ₹(Mn)
	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Previous year ended 31/03/2020
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A - Segment Revenue:</b>						
Recruitment Solutions	1,874.13	2,051.22	2,311.99	3,925.35	4,506.99	9,215.62
99acres for real estate	363.42	424.82	570.12	788.24	1,134.36	2,279.61
Others	371.57	374.42	413.28	745.99	851.41	1,624.07
<b>Total Net Sales/Revenue from Operations</b>	<b>2,609.12</b>	<b>2,850.46</b>	<b>3,295.39</b>	<b>5,459.58</b>	<b>6,492.76</b>	<b>13,119.30</b>
<b>B - Segment Results [Profit/(Loss)] before tax:</b>						
Recruitment Solutions	942.54	1,147.75	1,174.07	2,090.29	2,267.65	4,735.26
99acres	(106.08)	5.31	7.83	(100.77)	(26.70)	(57.91)
Others	(377.62)	(159.86)	(272.26)	(537.48)	(463.43)	(1,013.08)
<b>Total</b>	<b>458.84</b>	<b>993.20</b>	<b>909.64</b>	<b>1,452.04</b>	<b>1,777.52</b>	<b>3,664.27</b>
Less: unallocable expenses	(1,064.58)	(62.92)	(2,046.58)	(1,127.50)	(4,680.67)	(7,787.60)
Add : Unallocated Income [Other Income]	289.70	238.40	282.21	528.10	577.77	1,044.65
Add/(Less): Exceptional Item - Income/(Loss)	3,740.33	60.21	15.45	3,800.54	(15.06)	1,821.06
<b>Profit/(loss) Before Tax</b>	<b>3,424.29</b>	<b>1,228.89</b>	<b>(839.28)</b>	<b>4,653.18</b>	<b>(2,340.44)</b>	<b>(1,257.62)</b>
<b>C - Segment Assets</b>						
Recruitment Solutions	615.69	575.32	733.53	615.69	733.53	658.57
99acres	224.18	169.17	292.62	224.18	292.62	242.77
Others	187.31	191.73	388.22	187.31	388.22	990.08
Unallocated	49,720.67	27,851.68	28,275.37	49,720.67	28,275.37	27,097.50
<b>Total</b>	<b>50,747.85</b>	<b>28,787.90</b>	<b>29,689.74</b>	<b>50,747.85</b>	<b>29,689.74</b>	<b>28,988.92</b>
<b>D - Segment Liabilities</b>						
Recruitment Solutions	3,372.29	3,374.34	4,279.13	3,372.29	4,279.13	4,162.60
99acres	814.73	677.81	1,154.93	814.73	1,154.93	1,032.30
Others	942.22	773.49	1,209.14	942.22	1,209.14	1,302.55
Unallocated	981.60	1,000.12	957.14	981.60	957.14	535.91
<b>Total</b>	<b>6,110.84</b>	<b>5,825.76</b>	<b>7,600.34</b>	<b>6,110.84</b>	<b>7,600.34</b>	<b>7,033.36</b>
<b>Business segments</b> : 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, 2020	As at March 31, 2020
	(₹ Mn)	(₹ Mn)
	(Unaudited)	(Audited)
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	382.02	439.28
Right of use asset	771.88	865.46
Other intangible assets	218.52	258.15
Investment property	260.44	263.00
Goodwill	597.06	597.06
Investment in associate and joint ventures	11,422.37	8,419.71
Financial Assets		
(i) Investments	1,000.28	356.16
(i) Other financial assets	179.67	886.02
Non-current tax assets (net)	1,177.86	1,317.29
Deferred tax assets (net)	354.67	335.92
Other non-current assets	12.11	25.45
<b>Total Non-Current Assets</b>	<b>16,376.88</b>	<b>13,763.50</b>
<b>CURRENT ASSETS</b>		
Financial assets		
(i) Investments	-	2,554.03
(ii) Trade receivables	80.53	91.15
(iii) Cash and cash equivalents	18,684.14	5,271.08
(iv) Bank balances other than (iii) above	1,043.53	20.58
(v) Loans	30.59	30.44
(vi) Other financial assets	14,276.93	7,068.64
Other current assets	255.25	189.50
<b>Total current assets</b>	<b>34,370.97</b>	<b>15,225.42</b>
<b>TOTAL ASSETS</b>	<b>50,747.85</b>	<b>28,988.92</b>
<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Equity share capital	1,283.87	1,222.66
Other Equity	43,353.14	20,732.90
<b>Total Equity</b>	<b>44,637.01</b>	<b>21,955.56</b>
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Financial liabilities		
(i) Borrowings	1.19	2.42
(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) Lease liability	486.20	566.20
Provisions	1.18	6.35
Other non-current liabilities	4.64	9.76
Deferred tax liabilities	48.30	54.74
Non-current tax liability (net)	2.14	0.08
<b>Total non-current liabilities</b>	<b>543.65</b>	<b>639.55</b>
<b>CURRENT LIABILITIES</b>		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	0.08	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	694.67	634.15
(ii) Other financial liabilities	2.92	3.81
(iii) Lease liability	201.19	200.38
Provisions	698.09	552.65
Other current liabilities	3,970.24	5,002.82
<b>Total current liabilities</b>	<b>5,567.19</b>	<b>6,393.81</b>
<b>Total Liabilities</b>	<b>6,110.84</b>	<b>7,033.36</b>
<b>Total EQUITY AND LIABILITIES</b>	<b>50,747.85</b>	<b>28,988.92</b>

**Statement of Consolidated Cash Flow**

	Six months period ended September 30, 2020 (₹Mn)	Six months period ended September 30, 2019 (₹Mn)
	(Unaudited)	(Unaudited)
<b>Cash flow from operating activities:</b>		
Profit/(loss) before exceptional items and tax	852.64	(2,325.38)
<b>Adjustments for:</b>		
Depreciation and amortisation expense	252.91	224.41
Interest on borrowings	0.22	0.31
Interest on Lease liability	30.16	36.15
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	(485.12)	(513.18)
- on income taxes	(0.70)	-
Interest income on Intercompany deposits	(1.70)	-
Dividend income from financial assets measured at FVTPL*	(3.17)	(31.48)
Loss/(gain) on sale of property, plant & equipment (net)	0.12	(1.04)
Miscellaneous income	(15.04)	-
Net gain on disposal of financial assets measured at FVTPL*	(6.45)	(16.77)
Unwinding of discount on security deposits	(8.87)	(5.03)
Interest income on deposits with banks made by ESOP Trust	(7.17)	(8.01)
Bad debt/provision for doubtful debts (net)	(38.10)	3.12
Share based payments to employees	128.33	116.68
Share of net losses of joint ventures/associate	932.78	4,449.53
Gain on disposal of ROU	-	(1.37)
<b>Operating profit before working capital changes</b>	<b>1,630.84</b>	<b>1,927.94</b>
<b>Adjustments for changes in working capital :</b>		
- Decrease/(Increase) in Trade receivables	48.72	(39.09)
- Increase in Loans	(0.15)	(60.01)
- Increase in Inventories	-	(2.43)
- Increase in Other Financial Assets (Current)	(1.42)	(4.59)
- Decrease in other financial assets (Non- Current)	2.32	11.45
- Decrease in Other Non- Current assets	10.92	17.96
- (Increase)/Decrease in Other Current assets	(65.75)	7.17
- Decrease in Assets classified as held for sale	-	8.88
- Increase in Trade payables	60.52	72.44
- Increase/(Decrease) in provisions	153.65	(128.71)
- Decrease in Other financial liabilities	-	(0.75)
- (Decrease)/Increase in Other current liabilities	(1,032.61)	135.52
- (Decrease)/Increase in Other non current liabilities	(5.12)	6.12
<b>Cash generated from operations</b>	<b>801.92</b>	<b>1,951.90</b>
- Income Taxes Paid	(323.28)	(696.36)
<b>Net cash inflow from operations-(A)</b>	<b>478.64</b>	<b>1,255.54</b>
<b>Cash flow from Investing activities:</b>		
Purchase of property, plant and equipment and intangible assets	(32.61)	(958.97)
Payment for purchase of stake in associate and joint ventures	(743.71)	(4,909.47)
Payment for purchase of current investments	(2.85)	(12,890.86)
Proceeds from sale of current investments	2,563.33	14,325.38
Maturity of/(Investment in) fixed deposits (net)	(7,360.93)	1,817.08
Proceeds from disposal of property, plant and equipments	0.15	1.25
Dividend income from financial assets measured at FVTPL*	3.17	31.48
Interest Received	335.11	266.91
<b>Net cash outflow from investing activities-(B)</b>	<b>(5,238.34)</b>	<b>(2,317.20)</b>
<b>Cash flow from financing activities:</b>		
Proceeds from allotment of shares	18,750.53	1.42
Expenses incurred on issue of shares	(459.68)	-
Repayment of borrowings	(2.11)	(1.70)
Repayment of Lease liability (including interest)	(115.76)	(125.36)
Interest Paid	(0.22)	(0.31)
Dividend paid to equity holders of parent	-	(244.15)
Corporate Dividend tax	-	(50.29)
<b>Net cash inflow/(outflow) from financing activities-(C)</b>	<b>18,172.76</b>	<b>(420.39)</b>
<b>Net Increase/(Decrease) in cash &amp; cash equivalents-(A)+(B)+(C)</b>	<b>13,413.06</b>	<b>(1,482.05)</b>
<b>Opening balance of cash and cash equivalents</b>	<b>5,271.08</b>	<b>2,233.18</b>
<b>Closing balance of cash and cash equivalents</b>	<b>18,684.14</b>	<b>751.13</b>
<b>Cash and cash equivalents comprise</b>		
Cash in hand	1.91	6.49
Cheques in hand	-	1.10
<b>Balance with scheduled banks</b>		
-In current accounts	612.09	693.92
-In fixed deposit accounts with original maturity of less than 3 months	18,070.14	49.62
<b>Total cash and cash equivalents</b>	<b>18,684.14</b>	<b>751.13</b>

\*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 10, 2020.

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. Exceptional item includes :**

	3 months ended 30/09/2020	Preceding 3 months ended 30/06/2020	Corresponding 3 months ended in the previous year 30/09/2019	6 months ended 30/09/2020	6 months ended 30/09/2019	Previous year ended 31/03/2020
<b>A) Provision for diminution in carrying value of investment :</b>						
-Vcare Technologies Private Limited	-	-	-	-	30.51	30.51
-Printo Document Services Private Limited	-	-	-	-	-	120.60
-Unnati Online Private Limited	-	-	-	-	-	28.05
-Ideaclicks Infolabs Private Limited	-	-	-	-	-	32.95
-Wishbook Infoservices Private Limited	-	-	-	-	-	47.83
B) Gain on reduction in interest of the group in its associate/Joint ventures	(3,740.33)	(60.21)	(15.45)	(3,800.54)	(15.45)	(1,071.48)
C) Goodwill written off for Interactive Visual solutions Private Limited	-	-	-	-	-	36.95
D) Gain on disposal of subsidiary i.e. Applect Learning systems Private Limited	-	-	-	-	-	(1,046.47)
<b>Total</b>	<b>(3,740.33)</b>	<b>(60.21)</b>	<b>(15.45)</b>	<b>(3,800.54)</b>	<b>15.06</b>	<b>(1,821.06)</b>

4. The Group has considered the possible effects that may result from COVID 19 on its business and the carrying amount of investment in Joint ventures & associate. The outbreak of Coronavirus (COVID-19) pandemic globally is causing a slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing, and closures of non-essential services have triggered disruptions to businesses worldwide, resulting in an economic slowdown and uncertainties pertaining to future operations. In developing the assumptions relating to the possible future uncertainties in the global conditions because of the pandemic, the Group, as on date of approval of these consolidated financial results has used various information, as available. The Group has performed sensitivity analysis on the assumptions used and based on current estimates, expects the carrying amount of these investment in Joint ventures & associate do not require any further diminution from the value at which these are stated. The Group will continue to closely monitor any material change arising of future economic conditions and its impact on its business. The actual impact of COVID 19 on investments may differ from that estimated as at the date of approval of these consolidated financial results.

5. As mandated by notification issued by Ministry of Corporate affairs (MCA), effective April 1, 2019, the Group has adopted Ind AS 116 "leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Impact of adoption of the new standard on transition is given below:

During the previous year, the Group recognised Right-of-Use asset (ROU) of ₹ 869.76 Mn and a corresponding lease liability amounting to ₹ 869.76 Mn. The lease equalisation reserve of ₹ 32.22 Mn and prepaid rent arising due to discounting of security deposit of ₹ 32.24 Mn had been adjusted with the Right-of-Use (ROU). During half year ended September 30, 2020 addition made in ROU is ₹ 28.18 Mn with a corresponding addition of ₹ 25.65 Mn in lease liability (during previous year ended March 31, 2020 addition made in ROU is ₹ 184.31 Mn with a corresponding addition of ₹ 179.25 Mn in lease liability). During previous year ended March 31, 2020 deletion made in ROU & lease liability is ₹ 77.30 Mn & ₹ 71.65 Mn which is due to disposal of subsidiary .

The Group had elected not to apply the requirements of Ind AS 116 to short-term leases of all assets having lease term of 12 months or less . The effect of this adoption has resulted in an increase of ₹ 30.16 Mn in finance cost, ₹ 118.71 Mn in depreciation and amortisation expense and a reduction of ₹ 107.14 Mn in rent & of ₹ 9.17 Mn in network and other expenses for the half year ended September 30, 2020(during half year ended September 30, 2019 : ₹ 36.15 Mn in finance cost, ₹ 109.70 Mn in depreciation and amortisation expense and a reduction of ₹ 115.52 Mn in rent & of ₹ 11.21 Mn in network and other expenses).

6. 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, 2020 is given below. The balance amount of QIP proceeds remains invested in Term Deposits with banks.

<b>Utilisation of funds upto September 30, 2020 :</b>	<b>Amount in ₹Mn</b>
Working capital and general corporate purposes for 99acres-	4,183.58
Balance Unutilised funds as on September 30, 2020	<b>3,160.77</b>

7. During the quarter ended September 30, 2020 , 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 balance amount of ₹ 18,290.32 Mn remains invested in Term Deposits with banks.

8. The Social Security 2020 (Code), which received the President Assent on September 28, 2020 subsumes nine laws relating to social security retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Group will assess and record the impact of the Code, if any, when it comes into effect.

9. Diluted EPS represents earning per share based on the total number of shares including the potential estimated number of shares to be issued against stock options in force under the existing stock option plan/scheme, except where the results would be anti-dilutive.

Place : Noida  
Date : November 10, 2020

Hitesh Oberoi  
Managing Director