

Date: May 26, 2023

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

Sub: Outcome of the Board Meeting- May 26, 2023

Dear Sir/Madam,

Pursuant to the requirements of the Regulation 30 & 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), we wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. Friday, May 26, 2023, the Board has considered and approved the following items:

(i) The Audited Standalone & Consolidated Financial Results & Financial Statements for the Quarter and Year ended March 31, 2023

The Board has approved and taken on record the Audited Standalone & Consolidated Financial Results & Financial Statements for the quarter and year ended March 31, 2023.

(ii) Annual General Meeting & Recommendation of Final Dividend for FY23

The Board has approved date of the 28th Annual General Meeting as Friday, August 25, 2023. The Board has also recommended a Final Dividend of Rs. 9/- per share (on face value of Rs.10/- per share) for the financial year 2022-23 subject to declaration of the same by the members at the 28th Annual General Meeting of the Company.

Record date for the purpose of determining the name of the members eligible for receipt of the Final Dividend will be Friday, July 28, 2023. Accordingly, shareholders whose name appear (a) as Beneficial owners as on Friday, July 28, 2023 (close of business hours) as per the list to be furnished by the Depositories in respect of shares held in electronic form, and (b) as members in register of members of the Company as on Friday, July 28, 2023 (close of business hours) would be entitled for the said dividend pay-out.

The dividend if approved by the shareholders at the Annual General Meeting would be paid, subject to deduction of tax at source on or after September 5, 2023.



We hereby enclose the following:

1. A copy of the Audited Financial Results (Standalone & Consolidated) of the Company for the year ended March 31, 2023 along with the Statements of Assets & Liabilities. (Annexure 1).
2. Auditors' Report on Standalone & Consolidated Financial Results. (Annexure 2).
3. Declaration pursuant to Regulation 33(3) of the LODR with regard to unmodified opinion (Annexure 3).
4. Press Release dated May 26, 2023 on the Audited Standalone & Consolidated Results of the Company for the quarter and year ended March 31, 2023 (Annexure 4).

The exchanges are also informed that the Board Meeting commenced at 10:00 a.m. and the results have been considered and approved by the Board at 01:45 p.m. The same are hereby furnished to the Stock Exchanges, while the meeting continues for considering remaining agenda items at the time of this intimation and is expected to end around 03:00 p.m.

We request you to kindly take the above on record.

Thanking You,

Yours sincerely,

For Info Edge (India) Ltd.

CHINTAN
ARVIND
THAKKAR

Digitally signed by
CHINTAN ARVIND
THAKKAR
Date: 2023.06.15
11:43:32 +05'30'

Chintan Thakkar

Whole-time Director & CFO

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Info Edge (India) Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Info Edge (India) Limited (the "Company") for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2023 and year ended March 31, 2023 respectively.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone Ind AS annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.



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The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone Ind AS financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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Other Matter

- a) The Statement includes the results for the quarter ended March 31, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number:101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 23094941BGWQGE1398

Place: Noida

Date: May 26, 2023



Info Edge (India) Limited					
Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019 CIN : L74899DL1995PLC068021, Tel no. : 0120-3082000, Fax : 0120-3082095, URL : www.infoedge.in, Email : investors@naukri.com STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023					
PART I	Amount in ₹(Mn)				
Particulars	3 months ended 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year ended 31/03/2023	Previous year ended 31/03/2022
	(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
1. Income					
Revenue from operations	5,639.55	5,551.82	4,555.12	21,586.19	15,624.59
Other income	436.98	396.03	421.04	1,750.94	1,702.38
Total Income	6,076.53	5,947.85	4,976.16	23,337.13	17,326.97
2. Expenses:					
a) Employee benefits expense	2,322.51	2,261.95	2,038.51	9,087.10	7,112.66
b) Finance costs	10.17	9.23	9.74	38.89	46.28
c) Network, internet and other direct charges	128.99	110.71	84.67	450.97	318.96
d) Advertising and promotion cost	703.11	746.18	966.90	3,155.39	2,850.97
e) Depreciation and amortisation expense	129.13	114.73	96.67	447.41	400.63
f) Other expenses	282.26	264.88	185.07	1,050.58	704.70
Total expenses	3,576.17	3,507.68	3,381.56	14,230.34	11,434.20
3. Profit before exceptional items and tax (1-2)	2,500.36	2,440.17	1,594.60	9,106.79	5,892.77
4. Exceptional items - Gain/(loss) (Refer Note no. 4)	(187.45)	(2,760.00)		(2,947.45)	95,116.21
5. Profit/(loss) before tax (3+4)	2,312.91	(319.83)	1,594.60	6,159.34	101,008.98
6. Tax expense					
(a) Current Tax	519.36	557.72	435.68	2,162.41	1,488.76
(b) Deferred tax Charge/(credit)	4.23	(34.94)	(48.04)	(115.00)	10,294.75
7. Net Profit/(loss) for the period/year (5-6)	1,789.32	(842.61)	1,206.96	4,111.93	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	(11.19)	(11.83)	6.84	18.49	3.95
(b) Gain/(loss) on financial assets measured at Fair value through OCI (refer note no. 10)	(11,222.65)	(3,276.86)	(65,594.24)	(37,731.15)	7,858.52
(c) Income tax relating to above	1,142.67	419.83	7,528.97	4,278.66	(862.03)
Total other comprehensive income/(loss), net of income tax (a+b+c)	(10,091.17)	(2,868.86)	(58,058.48)	(33,434.00)	7,000.44
9. Total comprehensive income/(loss) for the period/year (7+8)	(8,301.85)	(3,711.47)	(56,851.52)	(29,322.07)	96,225.91
10. Paid-up equity share capital (Face value of ₹10 per share)	1,291.84	1,291.84	1,287.84	1,291.84	1,287.84
11. Other Equity				107,974.70	138,414.13
12. Earning per share (of ₹10 each) (not annualised)					
Basic - Net profit/(loss) for the period/year (after exceptional items)	13.87	(6.54)	9.38	31.31	693.23
Basic - Net profit for the period/year (before exceptional items)	15.32	14.89	9.38	54.78	35.78
Diluted - Net profit/(loss) for the period/year (after exceptional items)	13.82	(6.54)	9.32	31.81	689.20
Diluted - Net profit for the period/year (before exceptional items)	15.27	14.82	9.32	54.61	35.57
Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities					
	3 months ended 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year ended 31/03/2023	Previous year ended 31/03/2022
	(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
A - Segment Revenue:					
Recruitment Solutions	4,376.06	4,367.57	3,443.78	16,795.86	11,542.16
99acres for real estate	755.48	729.01	612.66	2,845.06	2,173.22
Others	508.01	455.24	498.68	1,945.27	1,909.21
Total Net Sales/Revenue from Operations	5,639.55	5,551.82	4,555.12	21,586.19	15,624.59
B - Segment Results [Profit/(loss)] before tax:					
Recruitment Solutions	2,639.62	2,685.34	2,014.06	10,059.56	6,572.73
99acres	(221.13)	(260.28)	(362.94)	(1,185.01)	(395.90)
Others	(216.34)	(264.18)	(359.68)	(1,019.13)	(1,092.96)
Total	2,202.15	2,160.88	1,291.44	7,855.42	4,583.87
Less: unallocable expenses	(138.77)	(116.74)	(17.88)	(499.57)	(393.48)
Add : Unallocated Income [Other Income]	476.98	396.03	421.04	1,750.94	1,702.38
Add: Exceptional Item- gain/(loss)	(187.45)	(2,760.00)	-	(2,947.45)	95,116.21
Profit/(loss) before Tax	2,312.91	(319.83)	1,594.60	6,159.34	101,008.98
C - Segment Assets					
Recruitment Solutions	1,439.90	899.46	597.35	1,439.90	597.35
99acres	570.39	231.10	250.51	570.39	250.51
Others	312.20	142.38	83.39	312.20	13.39
Unallocated	126,819.41	134,837.13	160,759.54	126,819.41	160,759.54
Total	129,141.90	136,110.07	161,690.79	129,141.90	161,690.79
D - Segment Liabilities					
Recruitment Solutions	10,014.42	7,993.24	7,645.15	10,014.42	7,645.15
99acres	2,059.25	1,529.15	1,655.30	2,059.25	1,655.30
Others	1,058.87	759.44	1,147.00	1,058.87	1,147.00
Unallocated	6,744.54	8,437.62	11,521.86	6,744.54	11,521.86
Total	19,877.08	18,719.45	21,969.61	19,877.08	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 perspective 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 March 31,2023	As at March 31,2022
	(₹ Mn)	(₹ Mn)
	(Audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	569.24	331.75
Right of use asset	973.74	545.04
Other intangible assets	167.12	31.15
Intangible assets under development	-	-
Financial Assets		
(i) Investments	91,260.21	121,877.08
(ii) Other financial assets	2,763.15	6,068.38
Non-current tax assets (net)	2,087.24	1,743.99
Other non-current assets	34.09	61.69
Total Non-Current Assets	97,854.79	130,659.08
CURRENT ASSETS		
Financial assets		
(i) Investments	7,546.78	4,409.32
(ii) Trade receivables	89.84	79.06
(iii) Cash and cash equivalents	1,126.09	859.21
(iv) Bank balances other than (iii) above	1,115.95	463.99
(v) Loans	230.00	-
(vi) Other financial assets	20,743.73	24,930.16
Other current assets	434.72	289.97
Total current assets	31,287.11	31,031.71
TOTAL ASSETS	129,141.90	161,690.79
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,290.12	1,287.05
Other Equity	107,974.70	138,434.13
Total Equity	109,264.82	139,721.18
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	12.66	3.46
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	15.23	29.34
(iv) Lease liability	643.81	272.45
Deferred tax liabilities	6,394.37	10,792.68
Other non-current liabilities	20.32	17.93
Total non-current liabilities	7,086.39	11,115.86
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	8.51	2.18
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	804.86	1,040.27
(iii) Other financial liabilities	17.87	17.55
(iv) Lease liability	210.95	202.35
Provisions	843.97	792.80
Other current liabilities	10,902.16	8,798.60
Total current liabilities	12,790.69	10,853.75
Total Liabilities	19,877.08	21,969.61
Total EQUITY AND LIABILITIES	129,141.90	161,690.79



Statement of Cash Flow

	Year ended March 31, 2023 (₹Mn) (Audited)	Year ended March 31, 2022 (₹Mn) (Audited)
Cash flow from operating activities:		
Profit before exceptional items and tax	9,106.79	5,892.77
Adjustments for:		
Depreciation and amortisation expense	447.41	400.63
Interest on borrowings	1.23	0.25
Interest on Lease liability	37.66	46.03
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(1,404.65)	(1,499.29)
- on other financial assets	(59.82)	(6.05)
Net gain on disposal of property, plant & equipment	(1.48)	(0.84)
Miscellaneous income	(52.90)	(73.12)
Net gain on financial assets mandatorily measured at FVTPL*	(186.06)	(100.36)
Unwinding of discount on security deposits	(10.79)	(10.82)
Interest income on deposits with banks made by ESOP Trust	(12.66)	(11.90)
Bad debt/provision for doubtful debts (Net)	38.16	(8.85)
Share based payments to employees	794.28	625.82
Operating profit before working capital changes	8,697.17	5,254.27
Adjustments for changes in working capital :		
- (Increase) in Trade receivables	(48.94)	(9.71)
- Decrease in Other Non Current Financial Assets	28.18	15.93
- (Increase) in Other Current Financial Assets	(80.65)	(6.84)
- (Increase) in Other Non- Current asset	(10.04)	(4.58)
- (Increase) in Other Current asset	(144.75)	(57.72)
- (Decrease)/Increase in Trade payables	(233.04)	434.77
- Increase in current provisions	69.66	116.25
- Increase in Other Non current liabilities	5.25	2.24
- Increase in Other current liabilities	2,102.64	3,329.28
Cash generated from operations	10,385.48	9,073.89
- Income Taxes Paid (net)	(2,510.31)	(1,826.78)
Net cash flow from operating activities-(A)	7,875.17	7,247.11
Cash flow from Investing activities:		
Purchase of property, plant and equipment/Intangible Assets	(578.24)	(240.60)
Maturity/(Investment) in fixed deposits (net)	6,789.96	(2,607.84)
Amount paid for Investment in subsidiaries & Joint ventures	(10,075.70)	(8,286.30)
Proceeds from sale of investment in Joint Venture	-	3,628.64
Amount given as loan/business advance to subsidiaries	(850.00)	(115.29)
Repayment of loan/business advance given to subsidiaries	620.00	115.29
Payment for purchase of current investments	(5,172.00)	(4,915.71)
Proceeds from sale of current investments	2,220.60	606.75
Proceeds from sale of property, plant and equipment	4.46	3.82
Interest received	1,574.31	1,272.56
Net cash flow used in investing activities-(B)	(5,466.61)	(10,538.68)
Cash flow from financing activities:		
Proceeds from allotment of shares	3.07	1.82
Proceeds from borrowings	20.94	5.77
Repayment of borrowings	(5.41)	(2.55)
Repayment of Lease liability	(189.37)	(143.40)
Interest on Lease Liability	(37.66)	(46.03)
Interest paid on borrowings	(1.15)	(0.24)
Dividend paid to company's shareholders	(1,931.64)	(2,057.77)
Net cash flow used in financing activities-(C)	(2,141.22)	(2,242.40)
Net increase/(decrease) in cash & cash equivalents-(A)+(B)+(C)	267.34	(5,533.97)
Opening balance of cash and cash equivalents	860.06	6,394.03
Closing balance of cash and cash equivalents	1,127.40	860.06
Cash and cash equivalents comprise		
Cash on hand	13.70	9.92
Balance with banks		
-in current accounts	1,112.39	849.29
-in unpaid dividend accounts	1.31	0.85
Total cash and cash equivalents	1,127.40	860.06

*FVTPL=Fair value through profit or loss



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Info Edge (India) Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Info Edge (India) Limited ("Holding Company"), its subsidiaries and its controlled trust (the Holding Company, its subsidiaries and its controlled trust together referred to as "the Group"), and its joint ventures for the quarter ended March 31, 2023 and for the year ended March 31, 2023 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, controlled trust, associate and joint ventures, the Statement:

- i. includes the results of the entities referred in Annexure A;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net loss and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2023 and for the year ended March 31, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group, its associate and joint ventures in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated Ind As annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act 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 respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

In preparing the Statement, the respective Board of Directors of the companies included in the Group, its associates and joint ventures are responsible for assessing the ability of the Group, its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group, its associate and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, its associate and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

A) The accompanying Statement includes the financial statements /financial information/ financial results of:

- 15 subsidiaries, whose financial results/statements include total assets of Rs. 34,289.26 million as at March 31, 2023, total revenues (including other income) of Rs. 477.81 million and Rs. 2,919.22 million, total net loss after tax of Rs. 944.42 million and Rs. 5,245.05 millions, total comprehensive loss of Rs. 2,019.22 million and Rs. 6,093.67 million respectively, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 393.45 million for the year ended March 31, 2023, as considered in the Statement which have been audited by their respective independent auditors.
- 13 joint ventures, whose financial results/statements include Group's share of net loss of Rs. 191.38 million and Rs. 900.87 million respectively and Group's share of total comprehensive loss of Rs. 4,879.78 million and Rs. 2,343.88 million for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, controlled trust and joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

B) The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of:

- 3 joint ventures, whose financial results/statements includes the Group's share of net loss of Rs. 589.67 million and Rs 1,407.86 million and Group's share of total comprehensive loss of Rs. 589.58 million and Rs. 1,407.75 million for the quarter and for the year ended March 31, 2023 respectively, as considered in the Statement whose financial results /statements and other financial information have not been audited by their/any auditor(s).

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures, is based solely on such unaudited financial statements/ financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information/financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters 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. The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 23094941BGWQGH5384

Place: Noida

Date: May 26, 2023



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Annexure A to Independent Auditor's Review Report on the Quarterly and Year to Date 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
15. Sunrise Mentors Private Limited (w.e.f. October 21, 2022)

List of Controlled Trusts

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

List of Joint Ventures:

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



<p style="text-align: center;">Info Edge (India) Limited</p> <p style="text-align: center;">Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019</p> <p style="text-align: center;">CIN : L74899DL1995PLC068021, Tel no. : 0120-3082000, Fax : 0120-3082095, URL : www.infoedge.in, Email : investors@naukri.com</p> <p style="text-align: center;">STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2023</p>					
PART I	Amount in ₹(Mn)				
Particulars	3 months ended 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year ended 31/03/2023	Previous year ended 31/03/2022
	(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
1. Income					
Revenue from operations	6,047.84	5,895.17	4,729.47	23,456.91	15,890.26
Other income	(4,350.97)	3,779.34	2,269.18	3,928.53	4,403.62
Total Income	1,696.87	9,674.51	6,998.65	27,385.44	20,293.88
2. Expenses:					
a) Employee benefits expense	2,638.94	2,550.59	2,202.93	10,973.05	7,463.05
b) Finance costs	14.94	12.99	9.67	73.25	46.51
c) Network, internet and other direct charges	179.70	155.58	87.87	633.67	340.16
d) Advertising and promotion cost	1,018.32	938.81	976.62	4,082.09	2,860.78
e) Depreciation and amortisation expense	202.04	202.65	115.00	730.15	449.05
f) Other expenses	355.77	364.80	268.45	2,084.35	833.91
Total expenses	4,409.71	4,225.42	3,660.54	18,576.66	11,993.46
3. Profit/(loss) before exceptional items, share of net profit/(loss) of associate & joint ventures accounted for using equity method and tax (1-2)	(2,712.84)	5,449.09	3,338.11	8,808.78	8,300.42
4. Share of net profit/(loss) of associate & joint ventures accounted for using the equity method	(782.06)	(336.78)	(480.81)	(2,310.14)	21,953.62
5. Profit/(loss) before exceptional items and tax (3+4)	(3,494.90)	5,112.31	2,857.30	6,498.64	30,254.04
6. Exceptional items - Gain/(loss) (Refer Note no. 4)	(974.78)	(4,117.74)	4,745.76	(5,092.52)	111,747.10
7. Profit/(loss) before tax (5+6)	(4,469.68)	994.57	7,603.06	1,406.12	142,001.14
8. Tax expense					
(a) Current Tax	579.06	589.06	455.02	2,279.42	1,530.17
(b) Deferred tax charge/(credit)	(16.80)	(58.51)	(48.07)	(168.71)	11,648.67
9. Net Profit/(loss) for the period/year (7-8)	(5,031.94)	464.02	7,195.11	(704.59)	128,822.30
Profit/(loss) attributable to					
-Equity holders of Parent	(2,728.26)	(1,165.28)	6,288.89	(1,074.10)	127,595.71
-Non-Controlling interests	(2,303.68)	1,629.30	907.22	369.51	1,226.59
Total	(5,031.94)	464.02	7,195.11	(704.59)	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	-	2.90
(B) Items that will not be reclassified to profit or loss-					
(a) Remeasurement of post employment benefit obligation	(7.14)	(11.83)	5.48	23.13	1.20
(b) Loss on financial assets measured at Fair value through OCI (refer note no. 11)	(4,725.25)	(4,290.48)	(72,960.38)	(39,200.05)	(125.14)
(c) Income tax relating to above	544.58	499.68	8,370.11	4,467.27	38.48
(d) Share of other comprehensive income/(loss) of associate & joint ventures accounted for using the equity method	5,072.07	(657.61)	(6,819.43)	(1,442.09)	(7,618.97)
Total other comprehensive income/(loss), net of income tax (A)+(B)	884.27	(4,460.44)	(71,403.92)	(36,151.74)	(7,701.53)
Other comprehensive income/(loss) is attributable to					
-Equity holders of Parent	881.15	(4,460.44)	(71,403.92)	(36,155.07)	(7,701.53)
-Non-Controlling interests	3.12	-	-	3.33	-
Total	884.27	(4,460.44)	(71,403.92)	(36,151.74)	(7,701.53)
11. Total comprehensive income/(loss) for the period/year (9+10)	(4,147.67)	(3,996.42)	(64,207.81)	(36,856.33)	121,120.77
Total comprehensive income/(loss) is attributable to					
-Equity holders of Parent	(1,847.11)	(5,625.72)	(65,115.03)	(37,229.17)	119,894.18
-Non-Controlling interests	(2,300.56)	1,629.30	907.22	372.84	1,226.59
Total	(4,147.67)	(3,996.42)	(64,207.81)	(36,856.33)	121,120.77
12. Paid-up equity share capital (Face value of ₹10 per share)	1,291.84	1,291.84	1,287.84	1,291.84	1,287.84
13. Other Equity	-	-	-	132,690.12	171,126.55
14. Earning per share (of ₹10 each) (not annualised)					
Basic - Profit/(loss) attributable to equity of parent for the period/year (after exceptional items)	(21.15)	(9.05)	48.86	(8.34)	991.38
Basic - Profit/(loss) attributable to equity of parent for the period/year (before exceptional items)	(13.59)	22.93	11.99	31.18	223.41
Diluted - Profit/(loss) attributable to equity of parent for the period/year (after exceptional items)	(21.15)	(9.05)	48.58	(8.34)	985.58
Diluted - Profit/(loss) attributable to equity of parent for the period/year (before exceptional items)	(13.59)	22.82	11.92	31.08	222.10



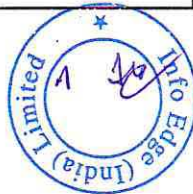
Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities					Amount in ₹(Mn)
	3 months ended 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year ended 31/03/2023	Previous year ended 31/03/2022
	(Audited) (refer note 12)	(Unaudited)	(Audited) (refer note 12)	(Audited)	(Audited)
A - Segment Revenue:					
Recruitment Solutions	4,596.53	4,531.52	3,606.38	17,491.13	11,820.25
99acres for real estate	755.48	729.01	612.66	2,845.06	2,173.22
Others	695.83	634.64	510.43	3,120.72	1,896.79
Total Net Sales/Revenue from Operations	6,047.84	5,895.17	4,729.47	23,456.91	15,890.26
B - Segment Results [Profit/(Loss)] before tax:					
Recruitment Solutions	2,745.46	2,713.04	2,088.36	10,265.32	6,568.20
99acres	(221.13)	(260.28)	(362.94)	(1,185.01)	(895.90)
Others	(747.44)	(666.27)	(538.61)	(3,700.54)	(1,383.03)
Total	1,776.89	1,786.49	1,186.81	5,379.77	4,290.27
Less : unallocable expenses	(920.82)	(453.52)	(598.69)	(2,809.66)	21,560.15
Add : Unallocated Income (Other Income)	(4,350.97)	3,779.34	2,269.18	3,928.53	4,403.62
Add : Exceptional Item - gain/(loss)	(374.78)	(4,117.74)	4,745.76	(5,092.52)	111,747.10
Profit/(loss) Before Tax	(4,469.68)	994.57	7,603.06	1,406.12	142,001.14
C -Segment Assets					
Recruitment Solutions	1,884.87	1,271.75	812.18	1,884.87	812.18
99acres	570.39	231.10	250.51	570.39	250.51
Others	424.16	419.33	295.89	424.16	295.89
Unallocated	163,723.57	166,700.71	203,470.31	163,723.57	203,470.31
Total	166,602.99	168,622.89	204,828.89	166,602.99	204,828.89
D -Segment Liabilities					
Recruitment Solutions	10,132.44	8,136.25	7,743.42	10,132.44	7,743.42
99acres	2,059.25	1,529.15	1,655.30	2,059.25	1,655.30
Others	1,062.38	762.74	1,185.57	1,062.38	1,185.57
Unallocated	9,090.17	9,968.98	13,737.76	9,090.17	13,737.76
Total	22,344.24	20,397.12	24,322.05	22,344.24	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 perspective 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 March 31, 2023 (₹ Mn) (Audited)	As at March 31, 2022 (₹ Mn) (Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	596.30	351.00
Right of use asset	1,168.22	698.34
Other intangible assets	1,200.28	611.20
Capital work in progress	42.01	-
Intangible assets under development	-	-
Investment property	263.00	261.00
Goodwill	4,779.78	8,403.90
Investment in associate and joint ventures	20,727.49	24,274.85
Financial Assets		
(i) Investments	95,759.20	127,457.72
(ii) Other financial assets	2,864.87	6,164.86
Non-current tax assets (net)	2,241.14	1,826.33
Deferred tax assets (net)	18.99	0.08
Other non-current assets	35.40	61.69
Total Non-Current Assets	129,696.68	170,110.97
CURRENT ASSETS		
Financial assets		
(i) Investments	7,546.78	4,409.32
(ii) Trade receivables	126.19	300.16
(iii) Cash and cash equivalents	3,612.95	2,051.52
(iv) Bank balances other than (iii) above	2,101.60	1,631.34
(v) Loans	-	83.67
(vi) Other financial assets	22,796.65	25,668.97
Other current assets	489.49	324.65
Assets classified as held for sale	232.65	248.29
Total current assets	36,906.31	34,717.92
TOTAL ASSETS	166,602.99	204,828.89
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,290.12	1,287.05
Other Equity	132,690.12	171,126.55
Equity attributable to equity holders of the parent	133,980.24	172,413.60
Non Controlling Interest	10,278.51	8,093.24
Total Equity	144,258.75	180,506.84
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	13.96	6.48
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	15.23	56.73
(iii) Other financial liability	784.89	379.78
(iv) Lease liability	16.08	5.54
Provisions	20.35	18.36
Other non-current liabilities	8,004.33	12,451.20
Deferred tax liabilities	-	-
Total non-current liabilities	8,854.86	12,918.09
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	10.21	3.70
(ii) Trade payables	2.37	8.01
- total outstanding dues of micro enterprises and small enterprises	943.55	1,199.70
- total outstanding dues of creditors other than micro enterprises and small enterprises	61.54	21.62
(iii) Other financial liabilities	267.41	250.72
(iv) Lease liability	972.18	886.90
Provisions	11,220.11	9,017.84
Other current liabilities	12.01	15.47
Current tax liability (net)	-	-
Total current liabilities	13,489.38	11,403.96
Total Liabilities	22,344.24	24,322.05
Total EQUITY AND LIABILITIES	166,602.99	204,828.89



Statement of Consolidated Cash Flow

	Year ended March 31, 2023 ₹Mn (Audited)	Year ended March 31, 2022 ₹Mn (Audited)
Cash flow from operating activities:		
Profit before exceptional items and tax	6,498.64	30,254.04
Adjustments for:		
Depreciation and amortisation expense	730.15	449.05
Interest on borrowings	2.53	0.26
Interest on Lease liability	69.09	46.05
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(1,570.71)	(1,537.78)
- on other financial assets	(20.11)	(3.91)
- on income taxes	(0.53)	(0.33)
Interest income on Intercompany deposits	(3.69)	(4.80)
Net gain/(loss) on disposal of property, plant & equipment	(1.43)	(0.85)
Miscellaneous income	(102.02)	(82.36)
Net gain on financial assets mandatorily measured at FVTPL	(2,182.78)	(2,750.87)
Unwinding of discount on security deposits	(12.02)	(10.82)
Interest income on deposits with banks made by ESOP Trust	(12.66)	(11.90)
Bad debt/provision for doubtful debts (net)	39.15	3.04
Share based payments to employees	831.15	633.44
Share of net loss/(gain) of joint ventures/associate	2,310.14	(21,953.62)
Net assets of subsidiary written off	(817.27)	-
Operating profit before working capital changes	5,757.63	5,028.64
Adjustments for changes in working capital :		
- Decrease/(Increase) in Trade receivables	134.82	(239.46)
- Decrease/(Increase) in Loans	83.67	(17.25)
- (Increase) in Other Financial Assets (Current)	(90.07)	(5.34)
- Decrease/(Increase) in other financial assets (Non- Current)	67.77	(57.27)
- Decrease/(Increase) in Other Non- Current assets	26.29	(53.39)
- (Increase) in Other Current assets	(164.84)	(80.89)
- (Decrease)/Increase in Trade payables	(217.69)	563.89
- Increase in provisions	118.95	205.05
- (Decrease)/Increase in Other non current financial liabilities	(41.50)	56.73
- Increase in Other current financial liabilities	20.82	19.22
- Increase in Other current liabilities	2,202.27	3,536.88
- Increase in Other non-current liabilities	1.99	6.86
Cash generated from operations	7,909.21	8,963.67
- Income Taxes Paid	(2,701.31)	(1,896.17)
Net cash flow from operating activities-(A)	5,207.90	7,067.50
Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangible assets	(584.75)	(207.10)
Adjustment on conversion of Joint venture into subsidiary	(890.97)	(1,709.79)
Payment for purchase of stake in associate, joint ventures and other Investments	(7,572.93)	(7,429.57)
Proceeds from sale of investment in Joint Venture	737.44	3,628.64
Payment for purchase of current investments	(5,172.00)	(4,915.71)
Proceeds from sale of current investments	2,220.60	606.75
Maturity/(Investment) in fixed deposits (net)	5,739.47	(3,068.51)
Proceeds from disposal of property, plant and equipments	4.50	3.43
Interest Received	1,652.43	1,326.56
Net cash flow used in Investing activities-(B)	(3,666.21)	(11,765.30)
Cash flow from financing activities:		
Proceeds from allotment of shares/units	2,210.07	2,601.82
Proceeds from borrowings	20.94	11.17
Repayment of borrowings	(6.93)	(3.41)
Interest Paid on borrowings	(2.45)	(0.26)
Repayment of Lease liability	(201.16)	(159.15)
Interest on Lease Liability	(69.09)	(46.05)
Dividend paid to equity holders of parent	(1,931.54)	(2,057.77)
Net cash flow from financing activities-(C)	19.74	346.35
Net Increase/(decrease) in cash & cash equivalents-(A)+(B)+(C)	1,561.43	(4,351.45)
Opening balance of cash and cash equivalents	2,051.52	6,402.97
Closing balance of cash and cash equivalents	3,612.95	2,051.52
Cash and cash equivalents comprise		
Cash on hand	13.79	9.97
Cheques in hand		
Balance with banks		
- In current accounts	1,593.66	1,840.69
- In fixed deposit accounts with original maturity of less than 3 months	2,005.50	200.86
Total cash and cash equivalents	3,612.95	2,051.52

*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 May 26, 2023.

2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

3. The Board of Directors in its meeting held on May 27, 2022 had recommended a final dividend of ₹ 5.00 per equity share which was paid on September 16, 2022 post approval from the shareholders. The Board of Directors in its meeting held on November 11, 2022 had declared an Interim dividend of ₹10.00 per equity share which was paid on December 07, 2022.

The Board of Directors in their meeting held on May 26, 2023 has recommended a final dividend of ₹ 9.00 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 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year ended 31/03/2023	Previous year ended 31/03/2022
A) (Provision)/reversal of diminution/impairment in carrying value of investment :					
-International Educational Gateway Private Limited	-	-	-	-	(45.48)
-Printo Document Services Private Limited	-	-	136.63	-	136.63
-4B Networks Private Limited*	(123.22)	(5,199.31)	-	(5,322.53)	-
-Bicrum Infotech Private Limited#	(766.56)	-	-	(766.56)	-
B) Gain on Sale of Investment (refer note no. 11(a))					
-Zomato Limited	-	-	-	-	3,571.47
C) Gain on Fair valuation of Investment					
-Zomato Limited (refer note no. 11 (a))	-	-	-	-	78,676.71
-PB Fintech Limited (refer note no. 11 (b))	-	-	-	-	22,802.79
-Sunrise Mentors Private Limited	-	1,081.57	-	1,081.57	-
-4B Networks Private Limited	-	-	3,756.33	-	3,756.33
-Aisle Network Private Limited	-	-	65.83	-	65.83
D) Gain on reduction in interest of the group in its associate/joint ventures	65.00	-	789.30	65.00	2,765.15
E) Others	(150.00)	-	(1.33)	(150.00)	(1.33)
Total	(974.78)	(4,117.74)	4,745.76	(5,092.52)	111,747.10

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

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

5. During the year ended March 31, 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 March 31, 2023 is given below.

Utilisation of funds upto March 31, 2023 :	Amount in ₹Mn
Working capital and general corporate purposes for 99acres	7,344.35
Balance Unutilised funds as on March 31, 2023	-

6. During the year ended March 31, 2021, the Company had issued 6,067,951 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 March 31, 2023 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.

Utilisation of funds upto March 31, 2023 :	Amount in ₹Mn
Utilised upto March 31, 2023	6,933.29
Balance Unutilised funds as on March 31, 2023	11,357.03

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

8. During the year ended March 31, 2023, the Company has issued 400,000 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.

9. 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 Higorbit 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.

10. A) During the previous year ended March 31, 2022 the Group had acquired
- 100% share capital of Zwayam Digital Private Limited for an aggregate consideration of ₹ 604.11 Mn.
 - 100% share capital of Axilly Labs Private Limited for an aggregate consideration of ₹ 209.62 Mn.
 - Aisle Network Private Limited for an aggregate consideration of ₹ 903.86 Mn (i.e. 79.22% stake on fully diluted basis).
 - 4B Networks Private Limited with an additional infusion of ₹ 1,769.98 Mn. During the year ended March 31, 2023 additional investment of ₹ 900.00 Mn has been made resulting in total shareholding to 65.03% (excluding any dilution on account of ESOP Pool) on fully converted & dilutive basis as of date.

10. B) During the year ended March 31, 2023 the Group had acquired Sunrise Mentors Private Limited with an additional infusion of ₹ 1,353.91 Mn resulting in total shareholding to 54.64% (excluding any dilution on account of ESOP Pool) on fully converted & dilutive basis as of date (considered as joint venture till quarter ended September 30, 2022 & in previous year).

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

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

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

Effective listing date, PB Fintech Limited had ceased to be an associate company and hence had been reclassified as financial investment which will be fair valued at each reporting date in accordance with IND AS 109 by respective WOS/ JV in their respective financials. Accordingly, unrealised mark to market gain of ₹ 22,802.79 million till date of listing of PB has been credited to P&L through exceptional item during the previous year ended March 31, 2022. Any subsequent unrealized gain/loss is taken to Other comprehensive income in accordance with one time irrevocable option available under the said IND AS.

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

	3 months ended 31/03/2023	Preceding 3 months ended 31/12/2022	Corresponding 3 months ended in the previous year 31/03/2022	Year ended 31/03/2023	Previous year ended 31/03/2022
Particulars					
-Zomato Limited	(10,004.35)	(3,058.70)	(66,096.00)	(37,594.37)	7,557.26
-PB Fintech Limited	5,268.89	(683.05)	(7,082.55)	(1,495.55)	(7,900.57)
-Other financial investments	10.21	51.27	218.17	(110.13)	218.17
Total	(4,725.25)	(4,290.48)	(72,960.38)	(39,200.05)	(125.14)

12. The figures of the quarter ended March 31, 2023 & March 31, 2022 are the balancing figures between audited figures in respect of full financial year March 31, 2023 & March 31, 2022 and the unaudited published year to date figures upto December 31, 2022 & 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 : May 26, 2023

Hitesh Oberoi
Managing Director
DIN : 01189953



Date: May 26, 2023

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

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India
(Listing Obligations and Disclosure Requirements) Regulations, 2015.

DECLARATION

Dear Sirs/Madam,

We, Hitesh Oberoi, Managing Director & CEO and Chintan Thakkar, Whole-time Director & CFO of Info Edge (India) Ltd., (CIN: L74899DL1995PLC068021) having its Registered Office at Ground Floor, GF-12A 94, Meghdoot, Nehru Place, New Delhi -110020, hereby declare that, the Statutory Auditors of the Company, M/s. S.R. Batliboi & Associates LLP (FRN: 101049W/E300004) have issued an Audit Report with unmodified opinion on Audited Annual Financial Results of the Company (Standalone & Consolidated) for the year ended on March 31, 2023.

This declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

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


(Hitesh Oberoi)
Managing Director
& Chief Executive Officer


(Chintan Thakkar)
Whole-time Director
& Chief Financial Officer

Date: May 26, 2023
Place: Noida

Info Edge (India) Ltd.

Press Release : Q4'23

May 26th, 2023

Info Edge (India) Limited (NSE: Naukri BSE: 532777) reported its consolidated financial results according to Ind AS, for the Qtr ending 31st Mar'23 and FY'2023 on 26th May'2023.
(The highlights of the results follows on the next slide)

While announcing the results, Mr. Hitesh Oberoi, Managing Director and Chief Executive Officer said -

“Billing growth continues to be impacted by slowdown in IT hiring. The rest of the economy continues to be solid. We are particularly happy with the performance of our Non recruitment businesses.”

Billing

- Billing for the quarter stood at **Rs 748.6 Cr, up 15.3% YoY. FY'23** Billing stood at Rs 2,366.3 cr, YOY growth of 26.81%
- Billing including acquired operating businesses (Zwayam and DoSelect) for the Qtr stood at **Rs 770.4 Cr, a growth of 15.8%. FY'23 billing stood at Rs 2,433.4 Cr , YOY growth of 28.7%.**

Revenue

- Revenue for the Qtr stood at **Rs 564 Cr, up 23.8% YoY. FY'23** Revenues stood at Rs 2,158.6 Cr, **YOY growth of 38.16%.**
- Revenue including acquired operating businesses for the Qtr was **Rs 586 Cr, a growth of 24.2%. FY23** revenues stood at Rs 2,228.1 Cr, YOY growth of 40.3%.

EBITDA

- EBITDA for the Qtr stood at **Rs 220.3 Cr , a growth of 72.1% YOY. FY'23** EBITDA stood at **Rs 784 Cr, YOY growth of 69.1%.**

Cash from Operations

- Cash from Operations for the qtr stood at **Rs 412.9 Cr. FY'23** Cash generation stood at **Rs 1038.5 Cr, a YOY growth of 14.5%.**

Billing

- Billing for the Qtr stood at **Rs 583.5 Cr**, a **YOY growth of 13.7%**. **FY'23 Billing stood at Rs 1,858.7 Cr, YOY growth of 29.4%**.
- For the Qtr including acquired businesses for the qtr stood at **Rs 605.3 Cr**, a **growth of 14.3% YOY**. **FY'23 billing stood at Rs 1,925.8 Cr, YOY growth of 31.7%**.
- FY'23 Naukri India billing (included in above numbers) stood at **Rs 1,567.2 Cr, YOY growth of 31%**.

Revenue

- For the Qtr stood at **Rs 437.6 Cr**, a **growth of 27.1% YoY**. **FY'23 Revenues stood at Rs 1,679.6 Cr, a growth of 45.5%**
- For the Qtr, including acquired businesses, stood at **Rs 459.7 Cr**, a **YOY growth of 27.5%**. **For FY'23 revenues including acquired businesses stood at 1,749.1Cr, YOY growth of 48.3%**

EBITDA

- EBITDA for the quarter stood at **Rs 271.5 Cr**, a **growth of 31.3% YOY**. **FY'23 EBITDA stood at Rs 1030.9 Cr, a YOY growth of 51.63%**.

Cash from Operations

- Cash from operations for the period was **Rs 447.3 Cr** , **YOY growth of 8.5%**. **FY'23 Cash generation stood at Rs 1244.9 Cr, a YOY growth of 21.8%**.

Billing

- Billing for Shiksha for the Qtr stood at **Rs 40.9 Cr, a YOY growth of 42.4%. FY'23** Billing stood at 123.9 cr, a YOY growth of 28.37%
- 99acres reported a billing of **Rs 103.7 Cr** for the Qtr, **a growth of 30.8%**. FY'23 Billing stood at 311.6Cr, a YOY growth of 34.78%.
- Jeevansathi reported billing of **Rs 20.5 Cr** for the qtr, a YOY decline of 27.1% .FY'23 Billing stood at Rs 72.1 Cr a YOY decline of 29.25%.

Revenue

- Shiksha reported revenues of **Rs 32.0 Cr for the Qtr , a YOY growth of 31.1%**. FY'23 revenues stood at Rs 116.9 Cr , a YOY growth of 28.9%.
- 99acres reported revenues of **Rs 75.5 Cr for the qtr, a growth of 23.3% YOY**. FY'23 revenues stood at 284.5 Cr a YOY growth of 30.91%
- Jeevansathi revenues for the quarter was down 26.2% and closed at Rs 18.8 Cr. FY'23 revenues stood at Rs 77.6 Cr, a YOY decline of 22.53%.

EBITDA

- Shiksha EBITDA for the qtr stood at Rs 2.3 Cr down 50.9 YOY% . For FY'23, EBITDA stood at Rs 7.8Cr.
- 99acres reported a EBITDA loss of Rs 19.1 Cr for the Qtr. For FY'23, Operating loss stood at Rs 107.4 Cr.
- Jeevansathi reported a loss of Rs 21.9 Cr for the qtr and an operating loss of Rs 101.4 Cr for the FY'23.

- Naukri India attained the milestone of having 125k unique customer. The business realized an ARPU of 110k during the FY'23.
- Recruitment business witnessing cautious spending environment from its IT customers. Domestic driven segments to provide a pull through for next few qtrs.
- Real estate market is in a promising phase for builders and developers with high affordability index for buyers and lowest level of saleable inventory in last decade. With new launches in both residential and commercial space , we have an optimistic view on our real estate platform 99acres.
- Post change of strategy in Jeevansathi, business witnessed sound traffic growth and curtailed A&P spends in Q4'23.