

16th April 2021

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

Subject: Intimation under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI Listing Regulations")

Dear Sir/Madam,

This is to inform that Makesense Technologies Limited (subsidiary of Info Edge (India) Ltd.) and PB Fintech Private Limited, at their respective Board Meetings, held on 15th April, 2021, have approved the proposed Scheme of Amalgamation between Makesense Technologies Limited ("Transferor Company") and PB Fintech Private Limited ("Transferee Company") and their respective shareholders, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including rules made thereunder ("Scheme").

The Scheme is subject to the necessary approvals/ sanctions from the jurisdictional National Company Law Tribunal (NCLT) or such other competent authority and shareholders and creditors of the Transferor Company and the Transferee Company, as applicable.

Upon the Scheme becoming effective and pursuant to proportionate share issuance by the Transferee Company to the shareholders of the Transferor Company, economic interest of Info Edge (India) Ltd. in PB Fintech Private Limited remains unchanged.

The details as required under Regulation 30 of the SEBI Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 09, 2015 are given in Annexure I to this letter.

We request you to take the above information on record.

Thanking you,

Yours faithfully,

For Info Edge (India) Ltd.



MM Jain

SVP- Secretarial & Company Secretary

Encl.: As above

Annexure I

S.N.	Details of events required to be provided:	Name of entities forming part of the Amalgamation:	
		Makesense Technologies Limited	PB Fintech Private Limited
a)	Details in brief such as size, turnover etc. [as on March 31, 2020]	Total income ~ INR 0.08 crs Net worth ~ INR 324.33 crs	Total income ~ INR 147.99 crs Net worth ~ INR 2,042.90 crs
b)	Whether the acquisition would fall within related party transaction(s). If yes, whether the same is done at "arm's length"	The Transferee Company is an associate of the Transferor Company and as such related party to each other and the transaction is being done at arm's length basis. However, the Ministry of Corporate Affairs has clarified vide its General Circular No. 30/2014 dated July 17, 2014 that transactions arising out of Compromise, Arrangements and Amalgamations dealt with under specific provisions of the Companies Act, 2013, will not fall within the purview of related party transactions in terms of Section 188 of the Companies Act, 2013.	
c)	Area of business of the entities	Business of providing services and solutions in relation to placement consultancy, personnel recruitment, staffing, professional hiring and management consultancy to all kinds of persons, firms or organizations	Engaged in the business of: (a) operating a price comparison engine; (b) operating an online sales channel for insurance policies and other financial products for customers; and (c) providing other value added services apart from acting as a direct selling agent of banks and financial institutions
d)	Rationale for amalgamation/merger	The Scheme of Amalgamation provides for the amalgamation of the Transferor Company with the Transferee Company and will result in the following benefits: a) streamlining of the corporate structure; b) pooling of resources of the Transferor Company with the resources of the Transferee Company; c) significant reduction in the multiplicity of legal and regulatory compliances required at present to be carried out by both the Transferor Company and the Transferee Company;	



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		<p>d) rationalisation of costs, time and efforts by eliminating multiple record keeping, administrative functions and consolidation of financials through legal entity rationalisation; and</p> <p>e) reduction of administrative responsibilities, multiplicity of records and legal as well as regulatory compliances.</p> <p>The Scheme is in the best interests of the shareholders, employees and the creditors of each of the parties.</p>
e)	Nature of consideration - whether cash consideration or share swap and details of the same	<p>Upon the Scheme of Amalgamation coming into effect and in consideration of the amalgamation of the Transferor Company, the Transferee Company shall, without any further application, act, deed, consent or instrument, issue and allot its shares on a proportionate basis to shareholders of the Transferor Company as under:</p> <p>“59,750 equity shares of face value INR 2 each, fully paid up and 60,030 compulsorily convertible preference shares of face value INR 20 each, fully paid up of the Transferee Company in the proportion of the number of equity shares held by the shareholders in the Transferor Company”</p>
f)	Details of change in shareholding pattern (if any) of the listed entity	<p>Upon the Scheme becoming effective, the Transferee Company will issue its shares as mentioned in (e) above. Further, there will be no change in shareholding pattern of Info Edge (India) Ltd.</p>

