

# Info Edge (India) Limited

India's internet classifieds company

November, 2018

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Data, numbers and statements made are what the company or investee company believes are a reasonable representation of the respective business(es).

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All figures mentioned are for Info Edge (India) Ltd. as a standalone entity and are as of Mar 31, 2018 or for the quarter ended Mar 31, 2018, unless indicated otherwise

Q2 FY19 or Q2 FY18-19 means the period July 01, 2018 to September 30, 2018

FY18 or FY 17-18 or FY 2018 means the Financial Year starting April 1, 2017 and ending March 31, 2018

1 Crore = 10 Million = 100 Lakh

# Index

<b><i>About Info Edge</i></b>	<b><i>4</i></b>
<b><i>Financials</i></b>	<b><i>6</i></b>
<b><i>Governance at Info Edge</i></b>	<b><i>15</i></b>
<i>Naukri</i>	<i>19</i>
<i>99acres</i>	<i>33</i>
<i>Jeevansathi</i>	<i>46</i>
<i>Shiksha</i>	<i>52</i>
<b><i>Investments</i></b>	<b><i>65</i></b>
<b><i>Team and contacts</i></b>	<b><i>78</i></b>
<b><i>Annexures</i></b>	<b><i>83</i></b>

## Info Edge – Leading Online Classified Businesses in India



Online Recruitment Search engine



Online Real Estate Search Portal



Online Match making ( Matrimony) portal



Online Education Classified Portal

## Investments in Technology-based startups



Online restaurant search engine and food delivery site.

Shareholding ~27.7%\*@



Online insurance policies marketplace.

Shareholding ~13.6%\*^



Supplementary online learning platform for K12 and Entrance Exams

Shareholding ~66%\*



Men's grooming range (Ustraa)

Shareholding ~47 %\*

# Other investments include Vacation Labs (SAAS solution for tour operators, 26%); Unnati Helpers (Tech enabled employment software, 28%); Rare Media Company (Field sales force management, 35%); Diro Labs (Phonebook app, 15%); Wishbook (Catalog sharing app, 22%), NoPaperForms (Advanced enrolments management platform, 28%), Univariety (Guidance on careers, admissions and tests ,30%), Zippserv (Online real estate intelligence platform, 29%), Gramophone (Agri-Inputs e-commerce, 25%), Shoekconnect (B2B footwear marketplace, 21%), Printo (Retail chain providing print and document services, 24%) Medcards ( Health care Tech Platform, 11%)

\* Approximate shareholding on fully disbursed and converted basis, held directly or indirectly (through subsidiaries, associates or affiliates). The % shareholding may or may not translate into an equivalent economic interest on account of conditions in the investment/ shareholders agreements.

@ Net of disposal of secondary sale with proceeds of USD 50 mn; Shareholding post the latest round of investment and dilution

^ Represents effective economic interest held by Info Edge directly (1.3%) and indirectly through subsidiary companies – in partnership with Temasek (7.9%) and Softbank (4.4%)

## Key Financials- Segmental

All numbers in Rs Cr

Description	FY 18	FY 17	Growth	3 months ended Sep'18	3 Months ended Sep'17	Growth
<b>Billing</b>						
Info Edge *	976	860	13%	261	203	29%
- Recruitment	708	632	12%	184	146	26%
- 99Acres	157	126	24%	50	33	50%
<b>Revenues</b>						
Info Edge *	915	802	14%	265	225	18%
- Recruitment	669	595	12%	191	165	16%
- 99Acres	135	112	21%	45	33	38%
<b>Operating EBITDA</b>						
Info Edge *	297	227	31%	83	89	-7%
- Recruitment	376	321	17%	104	98	6%
- 99Acres	(30)	(57)		(4.6)	0.4	
<b>Operating EBITDA %</b>						
Info Edge *	33%	28%		31%	39%	
- Recruitment	56%	54%		54%	59%	

\* Info Edge standalone financials

## Key Financials- Past 5 years performance

*All numbers in Rs Cr*

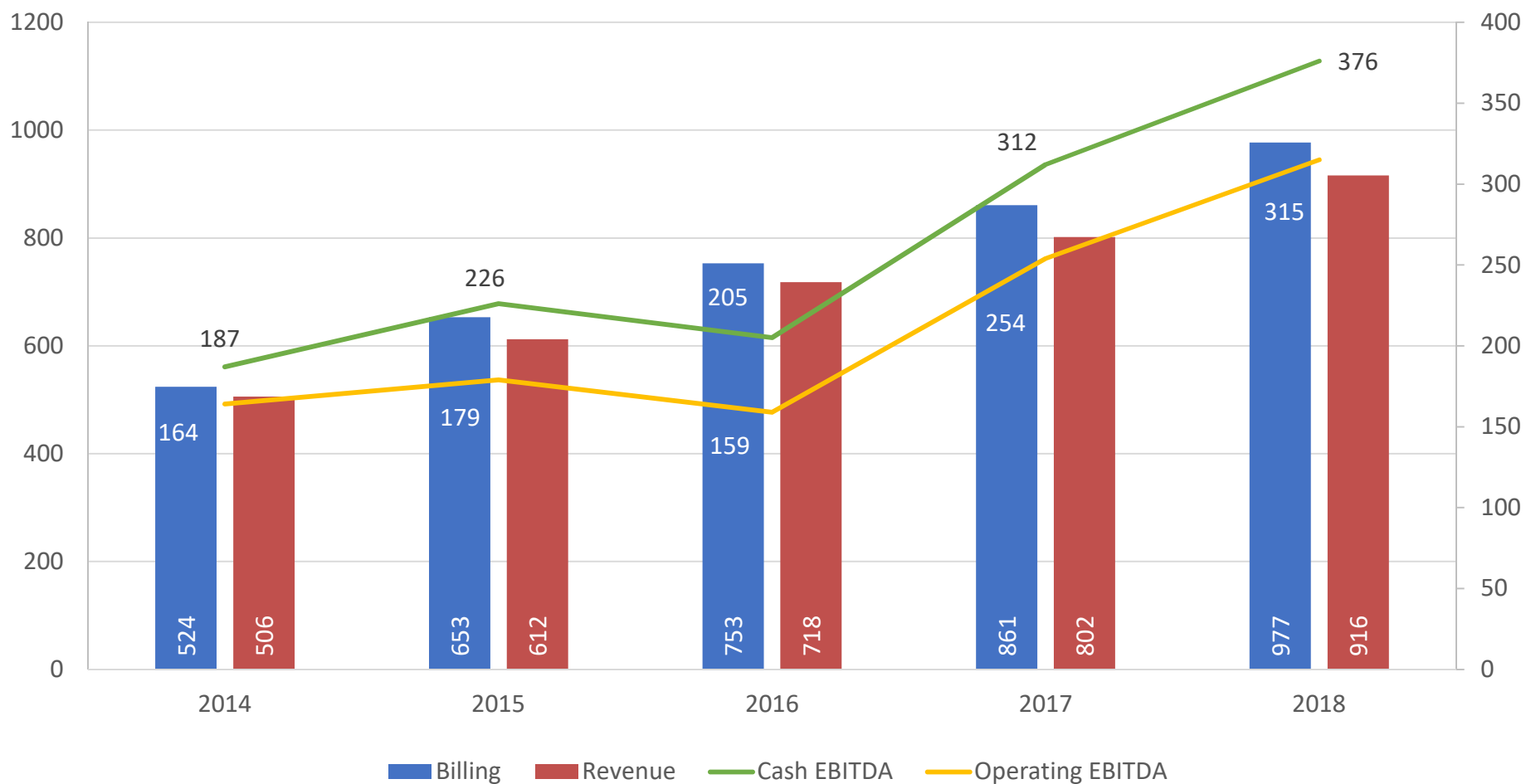
Description	FY 14	FY 15	FY 16	FY 17	FY 18	CAGR	Q2/19
Revenues	505	611	717	802	916	16%	265
Billing	524	653	753	861	977	17%	261
Operating EBITDA*	164	180	159	254	315	18%	83
Operating Margin (%)	32%	29%	22%	32%	34%		31%
Operating PBT	147	162	137	203	276	17%	77
Cash And Equivalent	478	1,172	1,114	1,309	1,500		1480
Investments in startups	336	692	766	732	778		812**
Head Count	3,016	3,826	4,214	3,999	4,036		4075
Dividend Payout	25%	30%	30%	45%	55%		

\*IND-AS numbers for FY16-FY18; EBITDA for FY16-FY18 adjusted for non-cash charges. Rest all years in I GAAP.

\*\* This amount represents net investment in investee companies; This amount includes the recently announced Policybazaar transaction which is in progress and subject to regulatory approvals.

# Financial performance\*

## Info Edge Billing and Cash EBITDA\*\* (Rs crore) trend



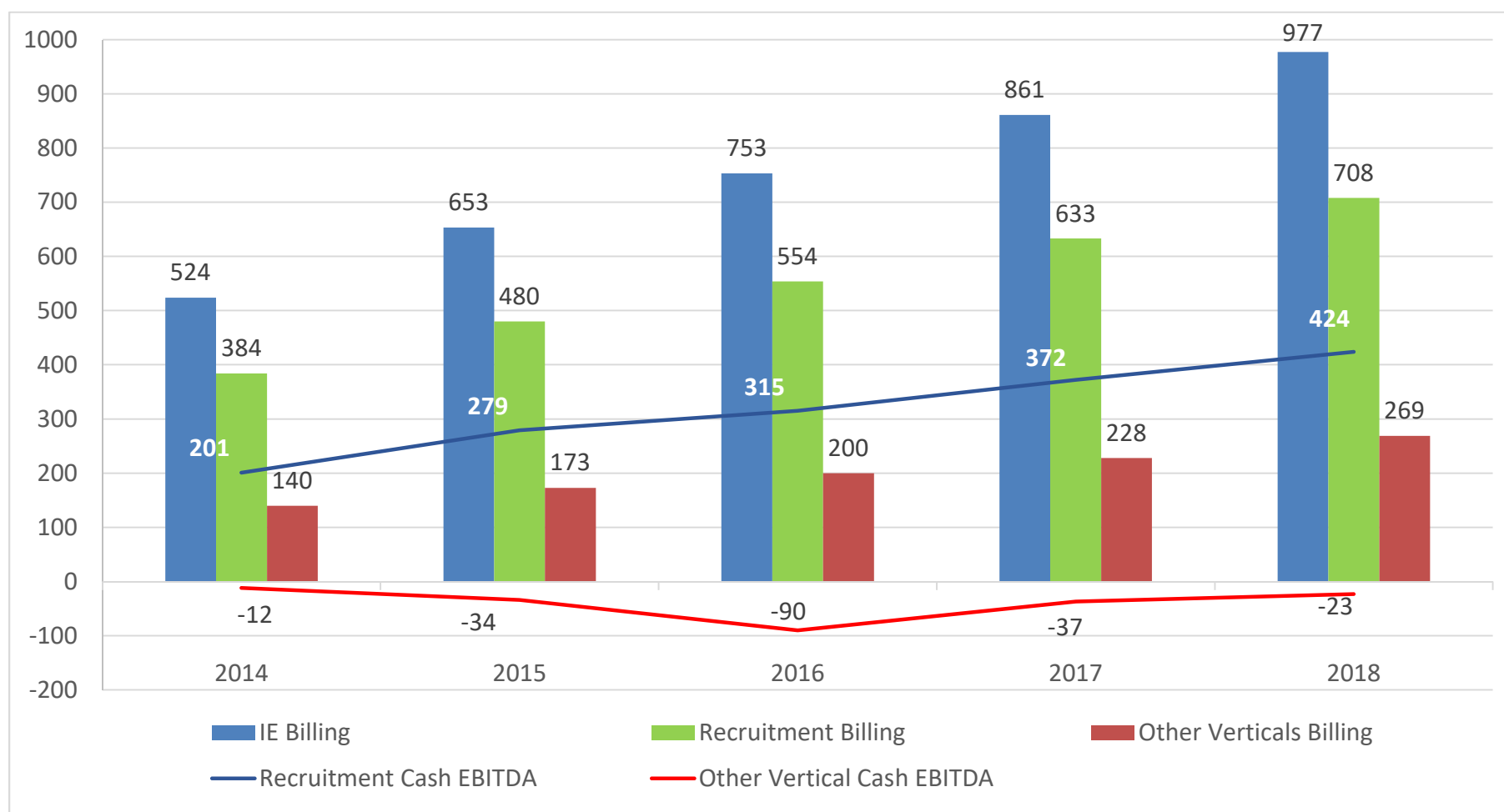
\* IND-AS numbers for FY16-FY18; Rest all years in I GAAP

\*\* Cash EBITDA: Billing – Operating expenses adjusted for non-cash ESOP charges



# Segmental billing and Cash EBITDA\*

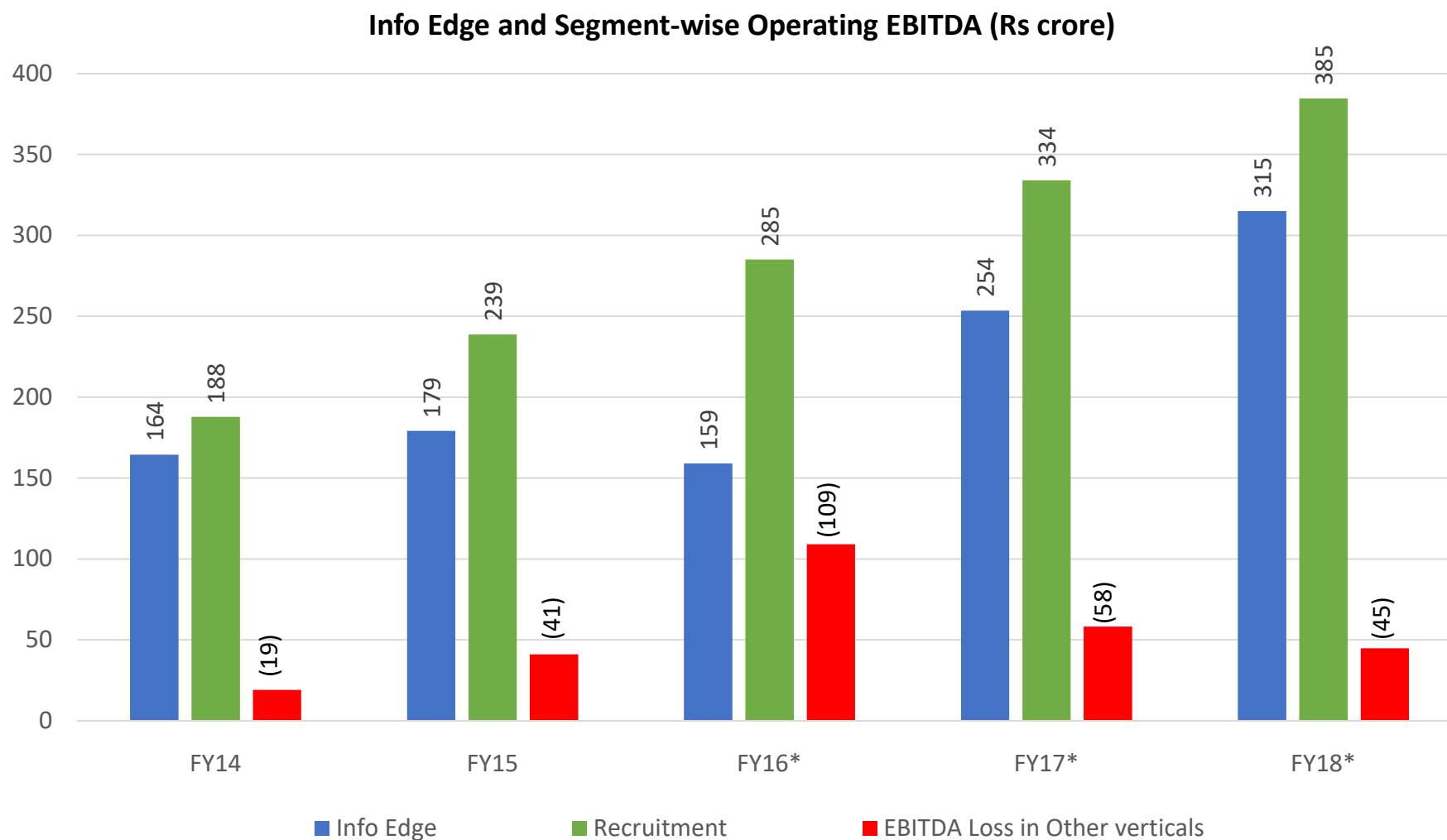
Segmental Billing and Cash EBITDA\*\* (Rs crore) trend



\* IND-AS numbers for FY16-FY18; Rest all years in I GAAP

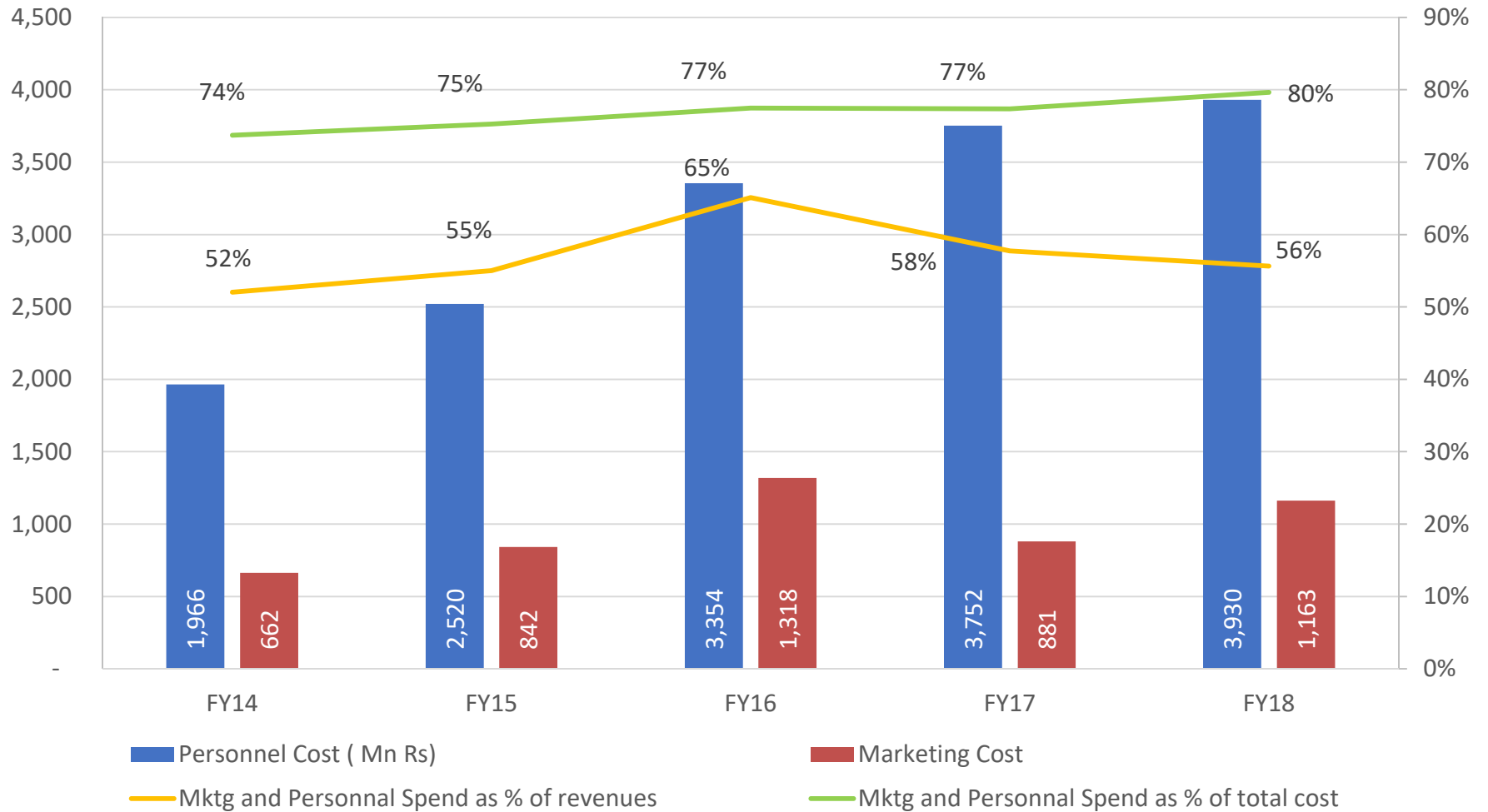
\*\* Cash EBITDA: Billing – Operating expenses adjusted for non-cash ESOP charges

# Segmental operating EBITDA\*



\* FY16 - FY18\* in the charts above are based on IND-AS numbers; rest all years which are as per I GAAP

# IP and Brand - Key Value Drivers for Info Edge

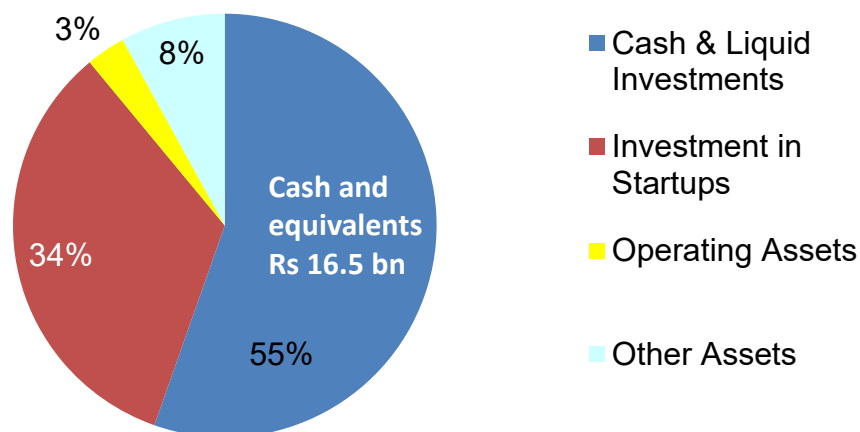


- Manpower and marketing constitute ~80% of our total standalone expenses
- Consistent investment in marketing efforts and IP creation leading to a strong network effect , platform and brand presence for Info Edge across verticals.

# Assets and funds Allocation

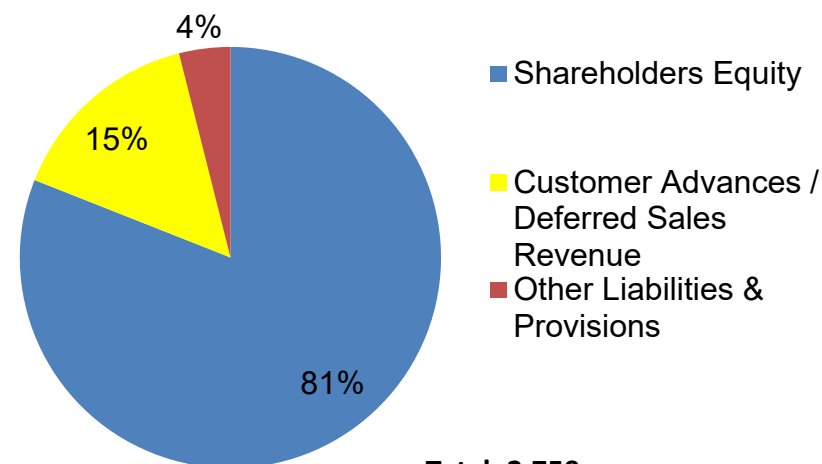
As of September 30, 2018

## Assets



Total: 2,759 crore

## Liabilities



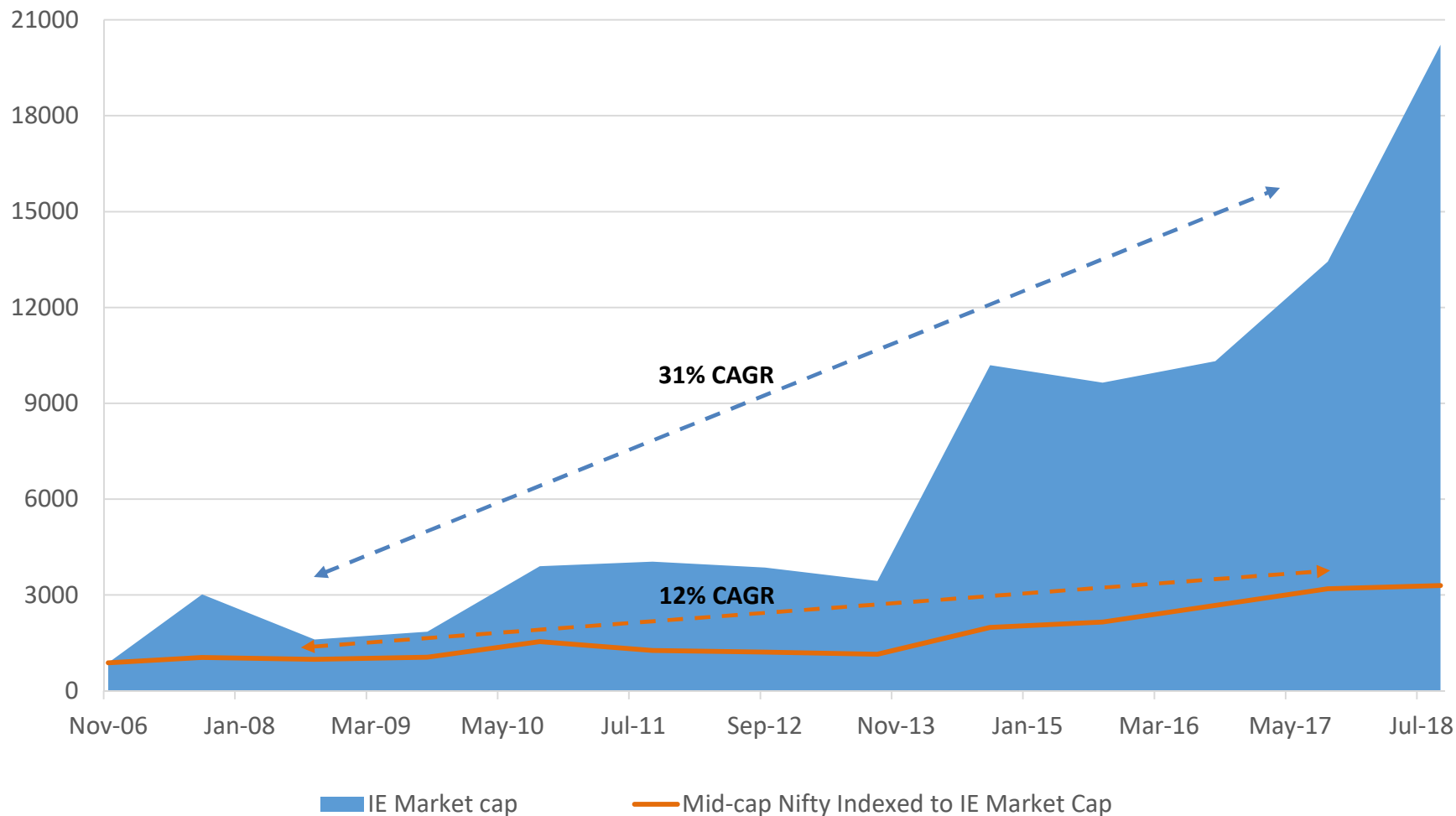
Total: 2,759 crore

- High margins due to operational leverage
- Strong cash generation due to high margins

- Upfront payments in subscription model results in negative working capital
- Negative working capital many times more than operating fixed assets

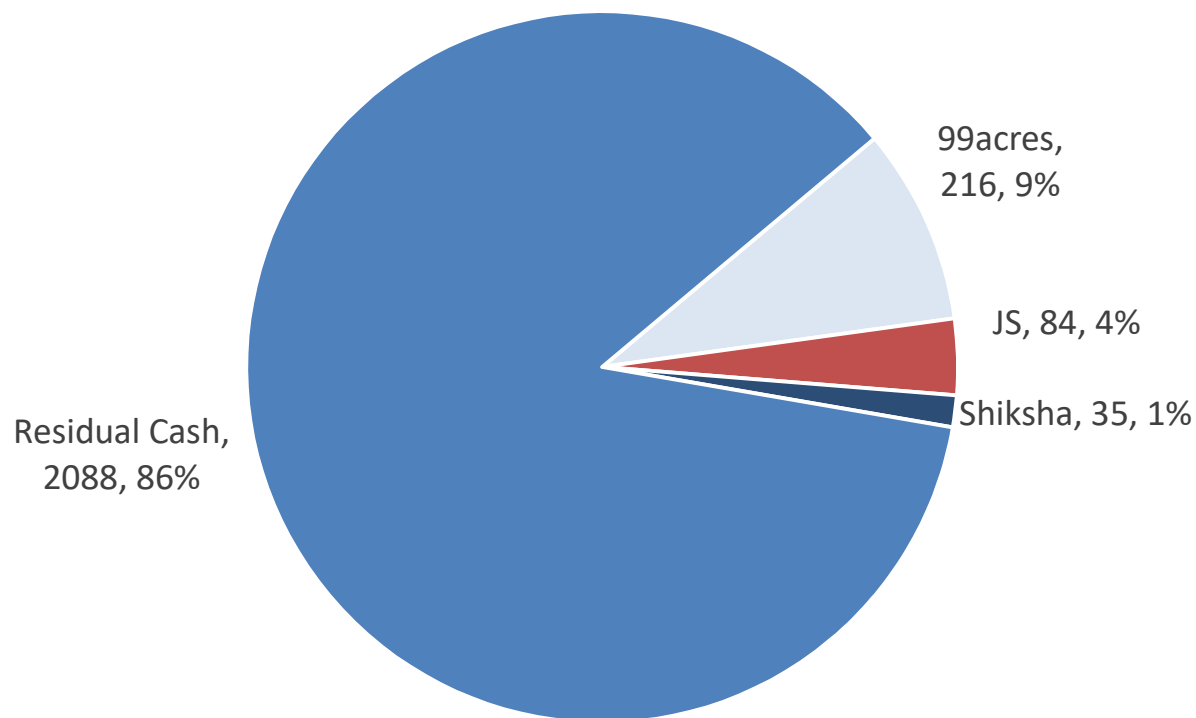
# Market cap performance

Info Edge historical market cap trend (Rs crore) and Nifty Mid-cap relative trend



# Recruitment profits ploughed back to build 99acres, Jeevansathi and Shiksha

Total Cash generated from Recruitment business since inception (Rs crore)



**14% of the cash generated by recruitment has been used to fund other businesses till FY18**

Above numbers are before adjusting for savings of ~33% due to tax shield

## Corporate Governance- Cornerstone to our value system

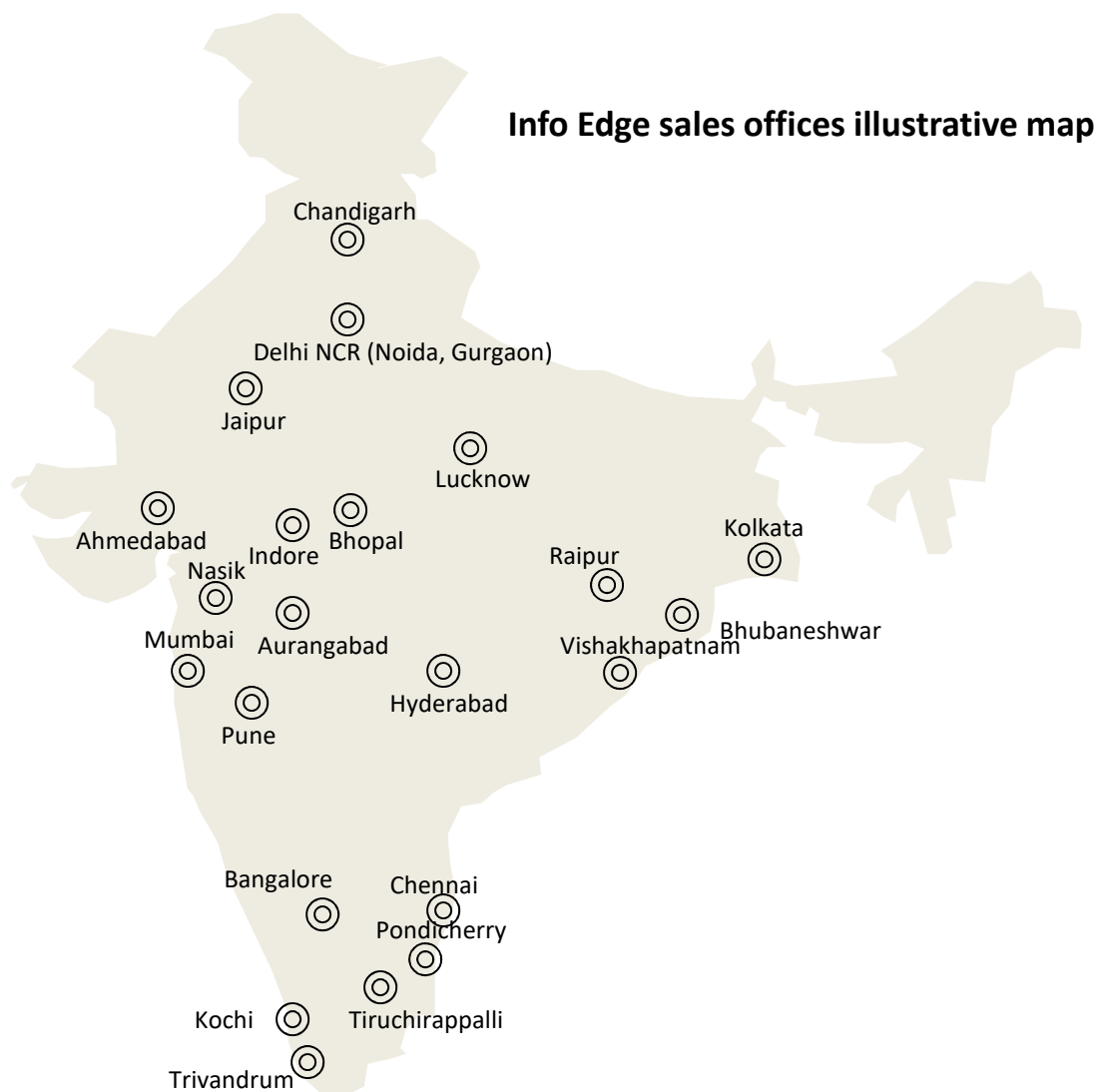
- Independent Directors forms majority on the Board
- Non Executive Chairman
- Statutory Audit performed by EY
- Internal Audit performed by an external firm
- Audit committee comprises of only Independent Directors
- Formal dividend policy (15 to 40% of standalone PAT)
- Whistle blower mechanism
- Proactive on all disclosures to Stock Exchange

# Board of Directors

Whole time	Non Executive	Independent	
<p><b>Sanjeev Bikhchandani (55)</b>            Founder and Executive Vice Chairman            BA Econ. St. Stephen's.            PGDM IIM-A            Previously with GlaxoSmithKline</p>	<p><b>Kapil Kapoor (54)</b>            Chairman &amp; Non Executive Director              B.A.Econ, PGDM IIM-A              Previously COO (Global Business Development), Timex Group</p>	<p><b>Saurabh Srivastava (72)</b>            Independent Director            B.Tech IIT Kanpur,            M.Sc Harvard            Founder IIS Infotech (Now Xansa)            NASSCOM, TIE, IAN, IVCA</p>	<p><b>Arun Duggal (71)</b>            Independent Director            B.Tech IIT Delhi, PGDM IIM-A            Previously with Bank of America &amp; HCL Technologies</p>
<p><b>Hitesh Oberoi (46)</b>            Managing Director and CEO            B.Tech IIT Delhi,            PGDM IIM-B            Previously with HLL (Unilever)</p>		<p><b>Bala Deshpande (52)</b>            Independent Director              MA Econ., MMS JBIMS              Sr. MD, New Enterprise Associates (NEA)</p>	<p><b>Naresh Gupta (52)</b>            Independent Director              B Tech IIT Kanpur, Ph.D, University of Maryland              Previously MD, Adobe India</p>
<p><b>Chintan Thakkar (51)</b>            Director and CFO            Chartered Accountant            Previously with Computer Associates, India</p>		<p><b>Sharad Malik (54)</b>            Independent Director            B Tech IIT-D, MS, PhD, University of California              Chair-(Deptt. of Electrical Engineering), Princeton University</p>	<p><b>Ashish Gupta (51)</b>            Independent Director            B Tech IIT-K, Doctorate from Stanford University            Founder Tavant Technologies, Jungle; Amazon</p>



# Nationwide sales/customer interface infrastructure

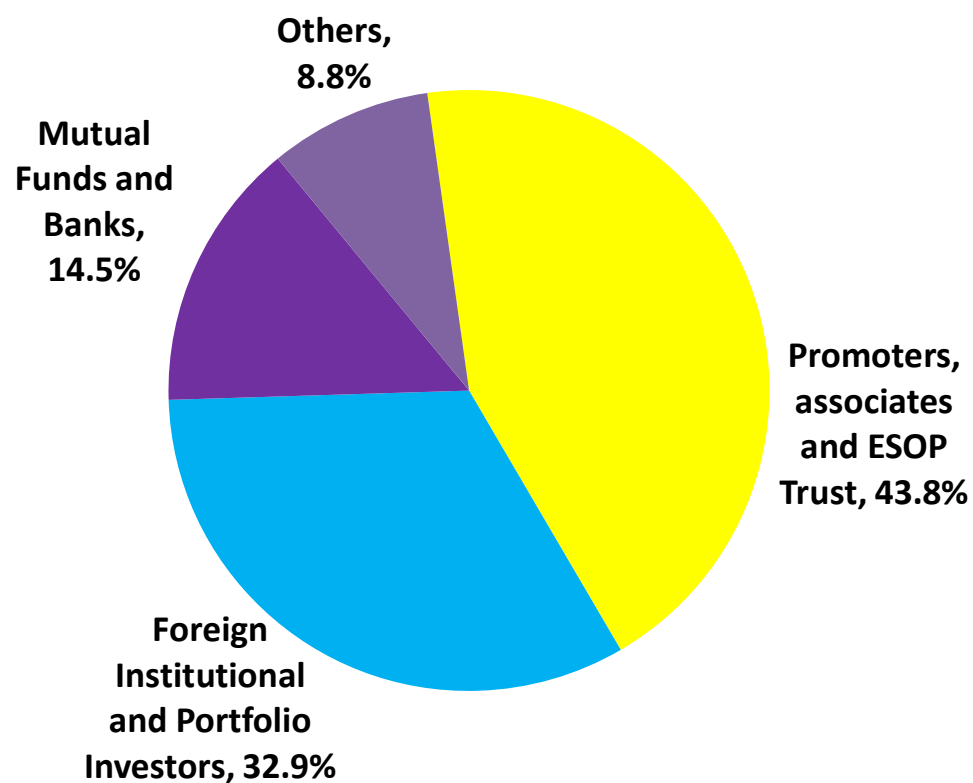


## Key Observations

- Nation wide coverage through 73 company branch offices in 48 cities in India
- ~ 2,765 sales/ servicing/ client facing staff or 68% of the company's\* workforce of ~4,075

# Shareholding Pattern

As of September 30, 2018



Axis Mutual Fund	3.97%
Ward Ferry	3.23%
Nalanda	3.16%
Amansa	3.01%
Aranda Investments (Temasek)	2.68%
Goldman Sachs EM Fund	2.54%
Mirae Asset	2.24%
UTI	2.22%
Reliance Mutual Fund	2.20%
Matthews	1.81%
Vanguard	1.72%
Franklin Templeton MF	1.68%
SBI	1.48%
Morgan Stanley (Mauritius)	1.15%
Capital Group	0.94%
Karst Peak	0.88%
Emerging Markets Asia Growth Fund	0.86%
Wastach	0.85%
Postal Life Insurance Fund	0.84%
TVF Fund	0.81%
City of New York Group Trust	0.75%

Total number of issued and paid up shares of Rs 10 each are 121.5 million (post 1:1 bonus in Sept, 2010, 1:1 bonus in Jun, 2012 and dilution (QIP) in Sept, 2014)

# Naukri

The screenshot displays the Naukri.com website interface. At the top left is the Naukri.com logo with the tagline "India's No.1 Job Site". The main navigation bar includes "JOBS" (highlighted), "RECRUITERS", "COMPANIES", "SERVICES", "MORE", "LOGIN", "NOTIFICATIONS", and "Employer Zone" with a "Buy Online" link. Below the navigation bar are category tabs: "All Jobs", "IIT/IIM Jobs", "Govt. Jobs", "International Jobs", and "Walk-in Jobs".

The main content area is divided into several sections:

- Search Jobs:** A search bar with the text "Search Jobs" and a blue "Search" button.
- Recent Searches:** A list of search terms: "java programmer- 186 new jobs" and "investor relation- 135 new jobs".
- Recommended Jobs:** A section titled "Recommended Jobs 27" featuring a job listing for "Head Public Relations - Technology - MNC PR Firm, Bangalore" with "12-18 Years" experience in "Bengaluru/Bangalore". A "View All Jobs" link is provided.
- New to Naukri?:** A registration prompt with a large orange "Register with us" button, an "or" separator, and a blue "Upload CV" button. Below the CV upload button, it specifies "Max 2 MB, doc, docx, rtf, pdf" and states "We will fill your details".

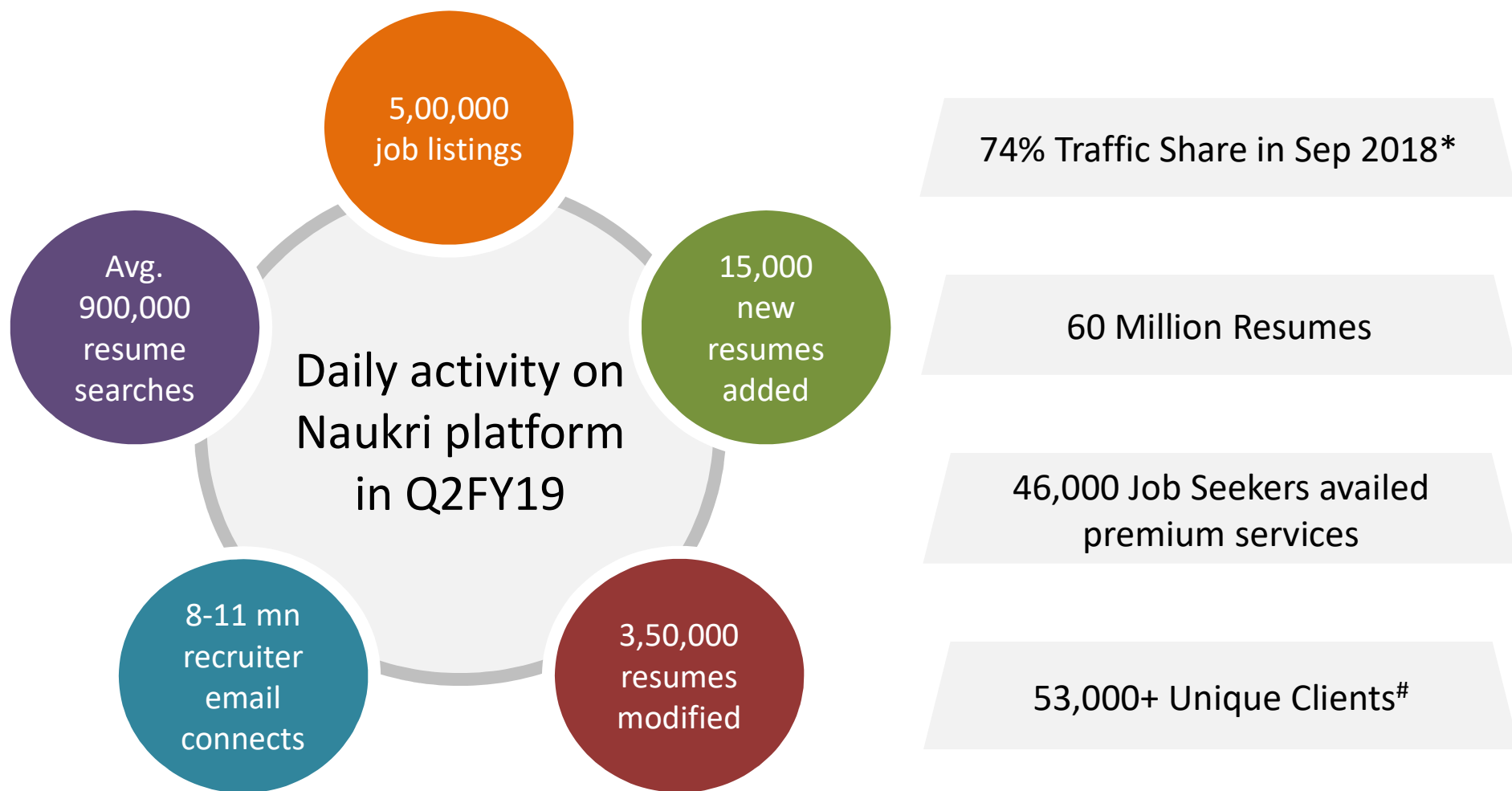
Below the main content area is a horizontal banner with several elements:

- Buttons for "HIRING" and "APPLY NOW".
- Logos for Shell, Genpact, and Synechron.
- A text box on the right: "Get best matched jobs on your email. No registration needed" with a green "Create a Job Alert" button.

At the bottom, there are two sections:

- Top Employers:** A box featuring the logo for "virtusa" with the tagline "Accelerating Business Outcomes".
- Best Places to Work:** A section with a tabbed interface. The "All Sectors" tab is selected, and other tabs include "Information Technology", "Manufacturing", and "Services".

# Key operating metrics for Naukri



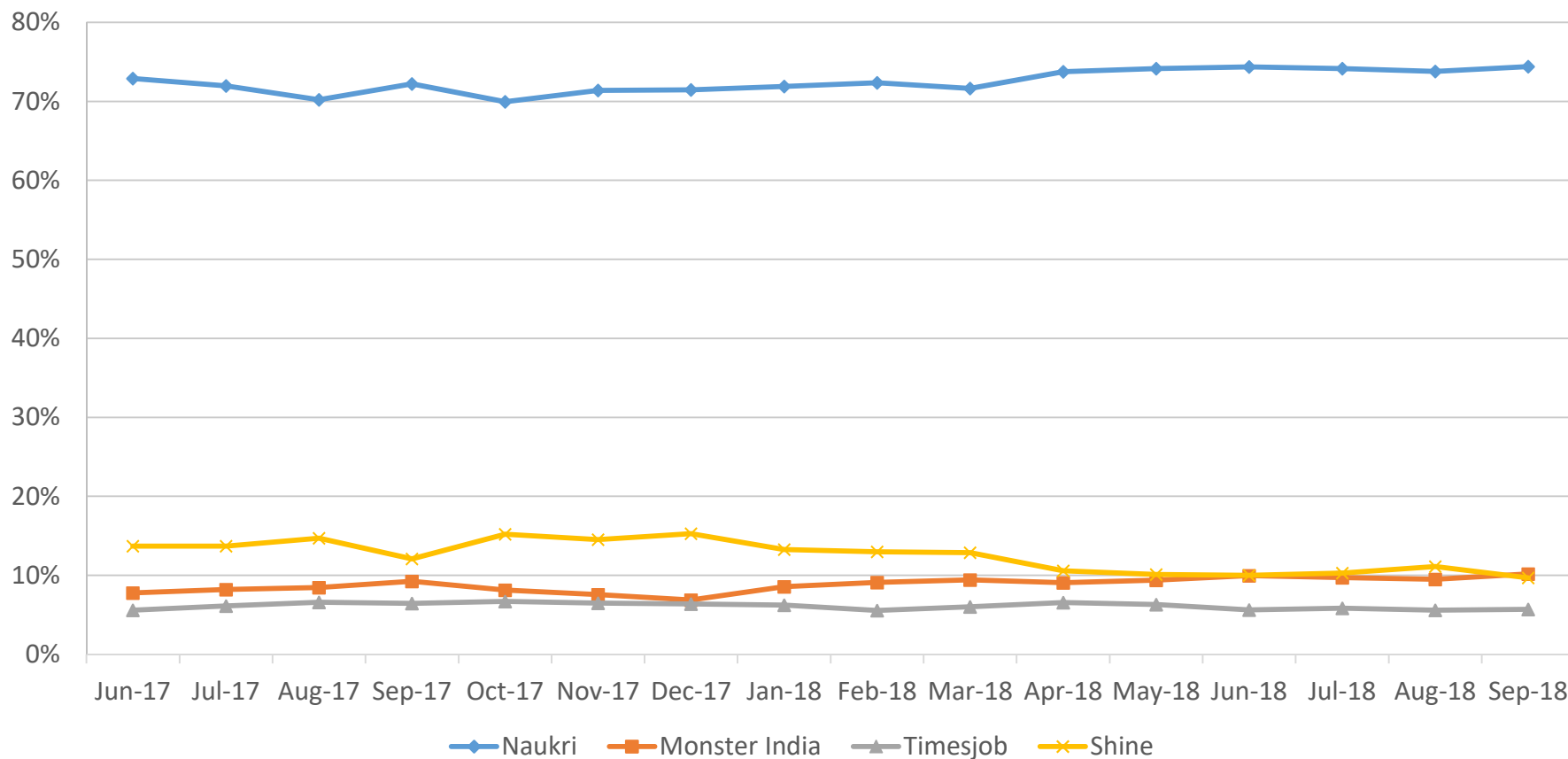
\* From desktop and mobile web combined

\* Comparison among traditional job-boards (excludes LinkedIn and Indeed)

# Based on IND-AS revenue

# Naukri traffic share

Overall traffic (from desktops & laptops and web mobile) based on time spent

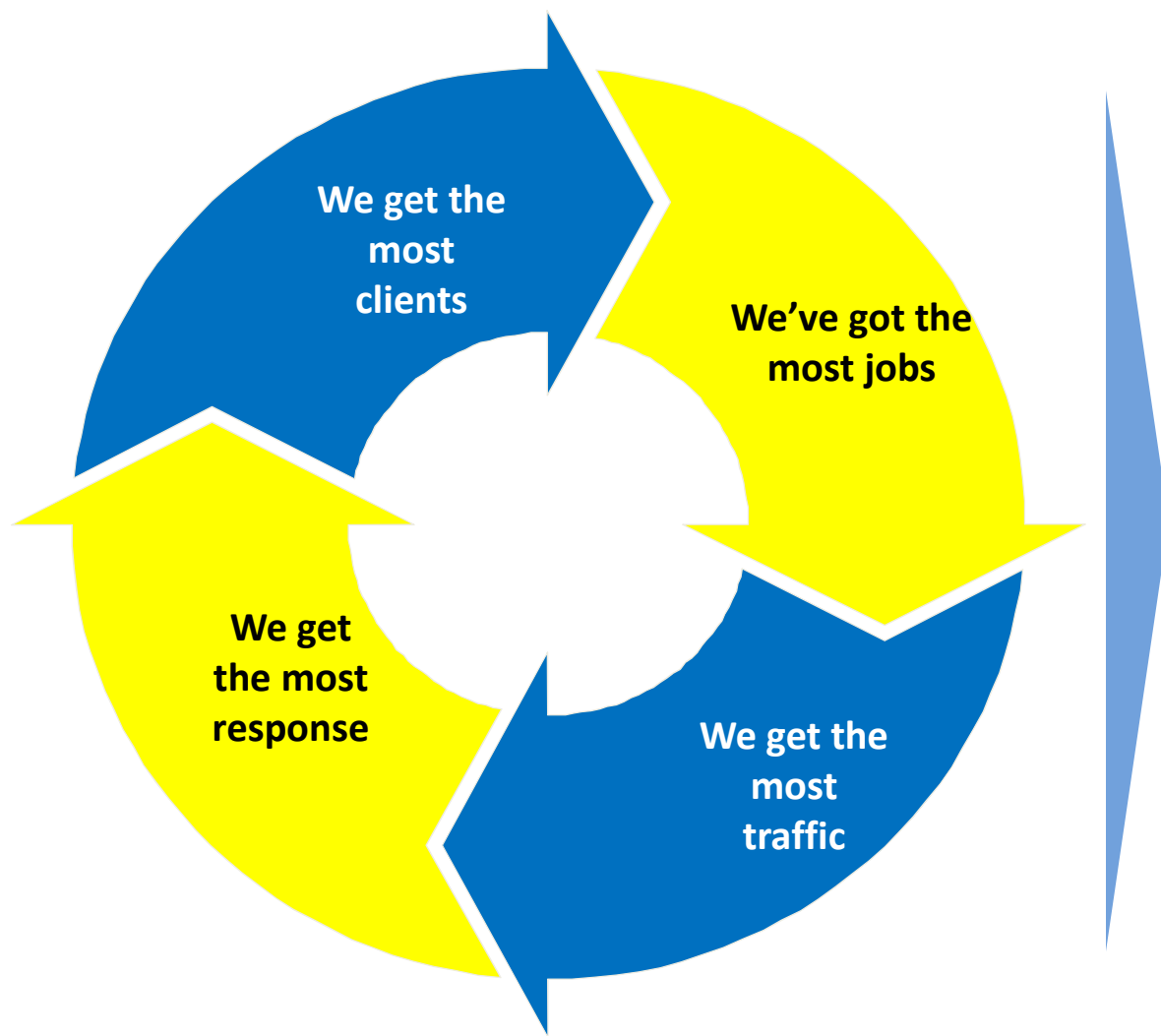


**Naukri enjoys significant traffic share amongst all recruitment portals.**

Source: SimilarWeb

Above chart excludes LinkedIn since much of the traffic may not pertain to jobs

# Naukri is a business of the virtuous circle



## Benefits

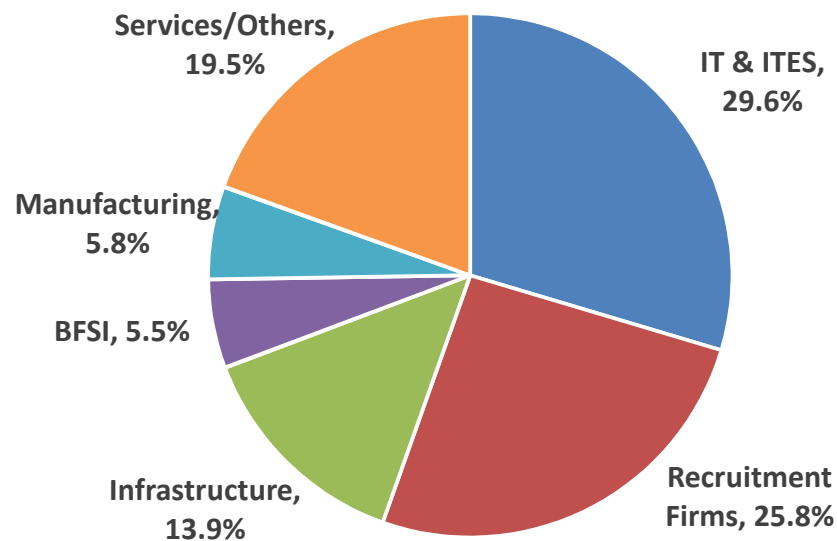
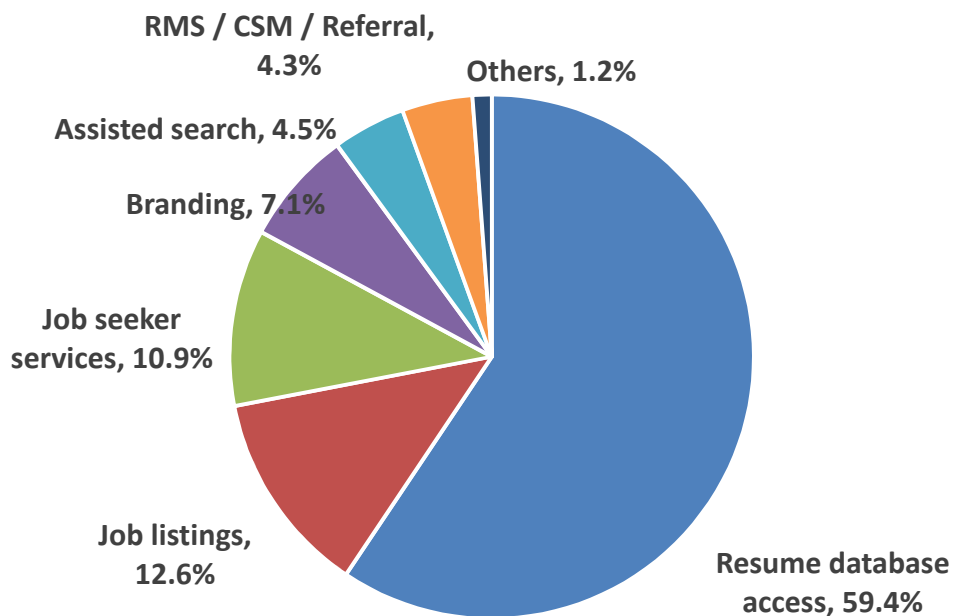
- Naukri has over 100% of industry profits enabling greater investment in
  - Product innovation
  - Engineering
  - Brand support
  - Sales network
  - Servicing back office
  - Superior talent

## Revenue sources for Naukri

- B2B revenues comprise ~90% of overall Naukri revenue and includes:
  - Resume database access
  - Job listing (response management)
  - Employer branding (visibility)
  - Career site manager
  - Others - Resume short listing and screening, campus recruitment
  - Non recruitment advertising (other than for jobs)
- B2C includes revenue from
  - Job seeker services

# Breakup of revenue by Product and Industry

Data for trailing 12 months to September 2018

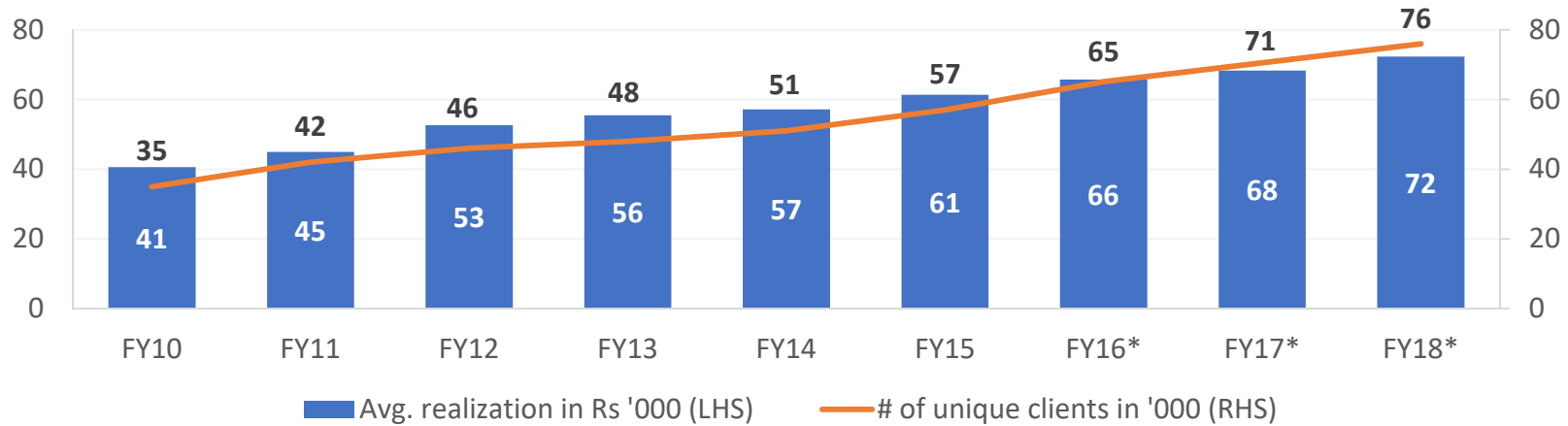


~50% of consultants caters to IT/ ITES industry. Accordingly, IT and ITes contributes ~40-42% of overall revenues.

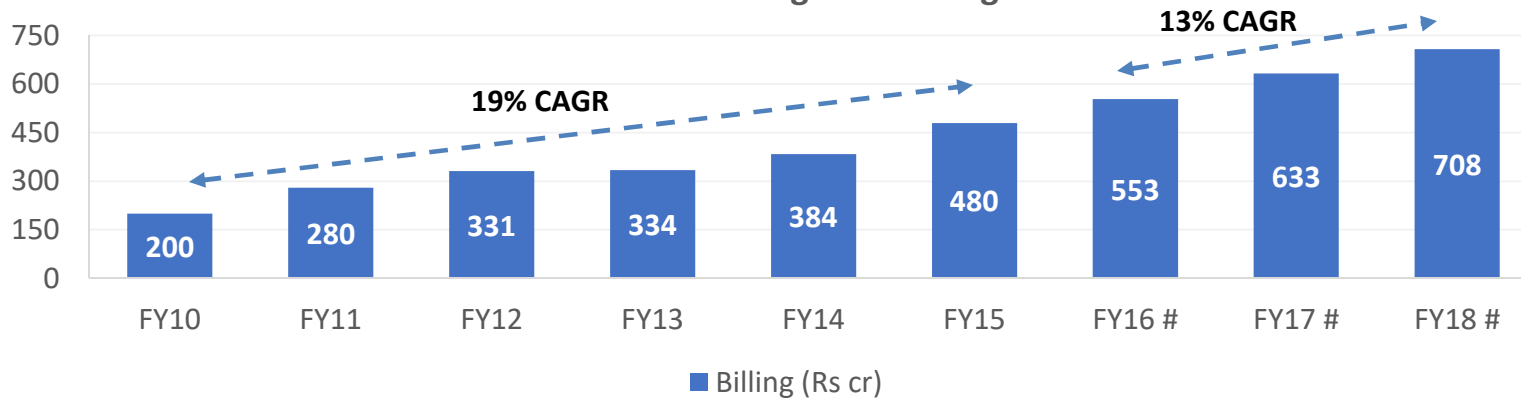


# Increasing realization per unique client with increasing number of customers\*

Naukri India - Revenue per client and # of clients

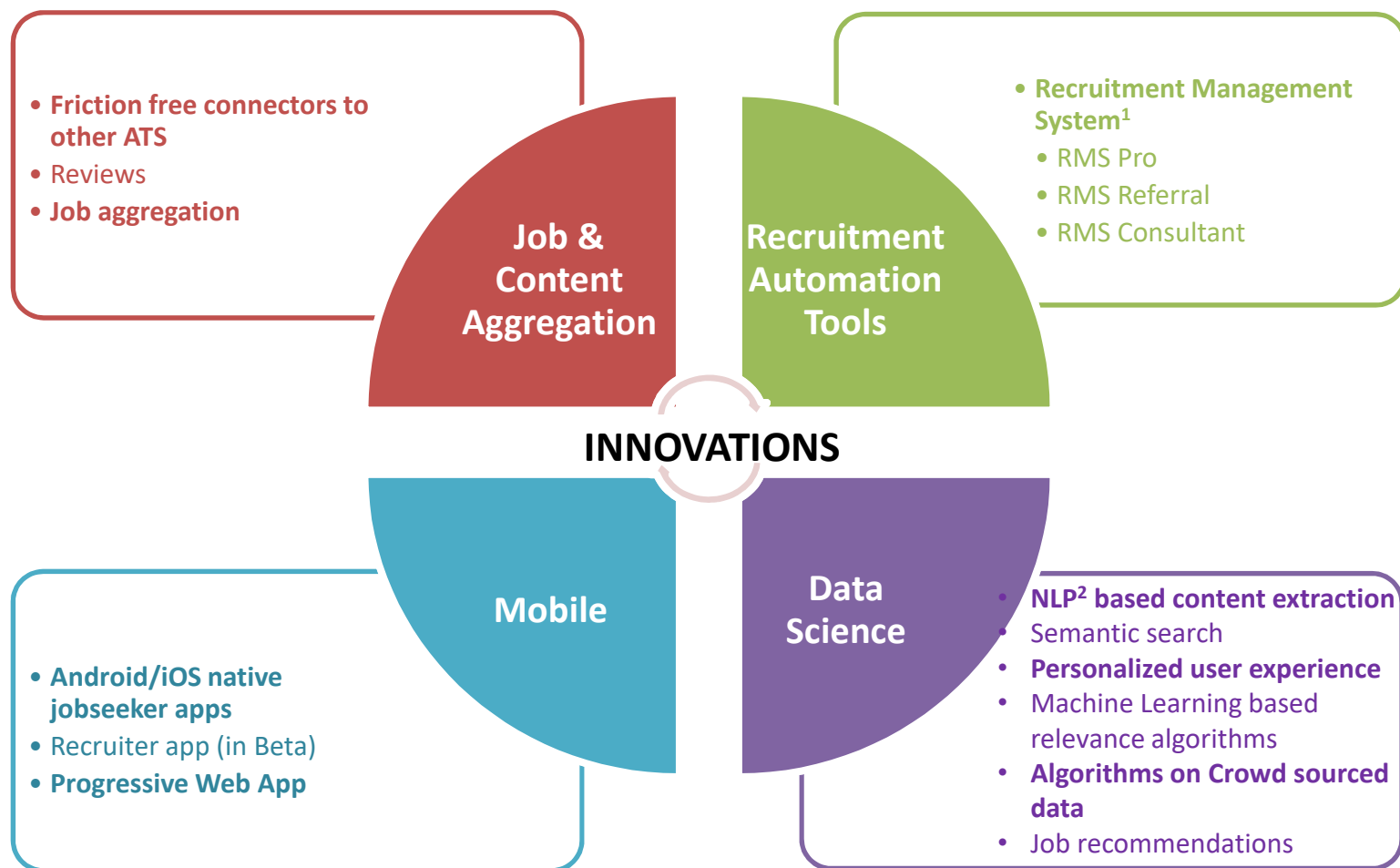


Recruitment segment Billing



\* # FY16 - FY18 numbers in IND-AS, rest all periods in IGAAP.

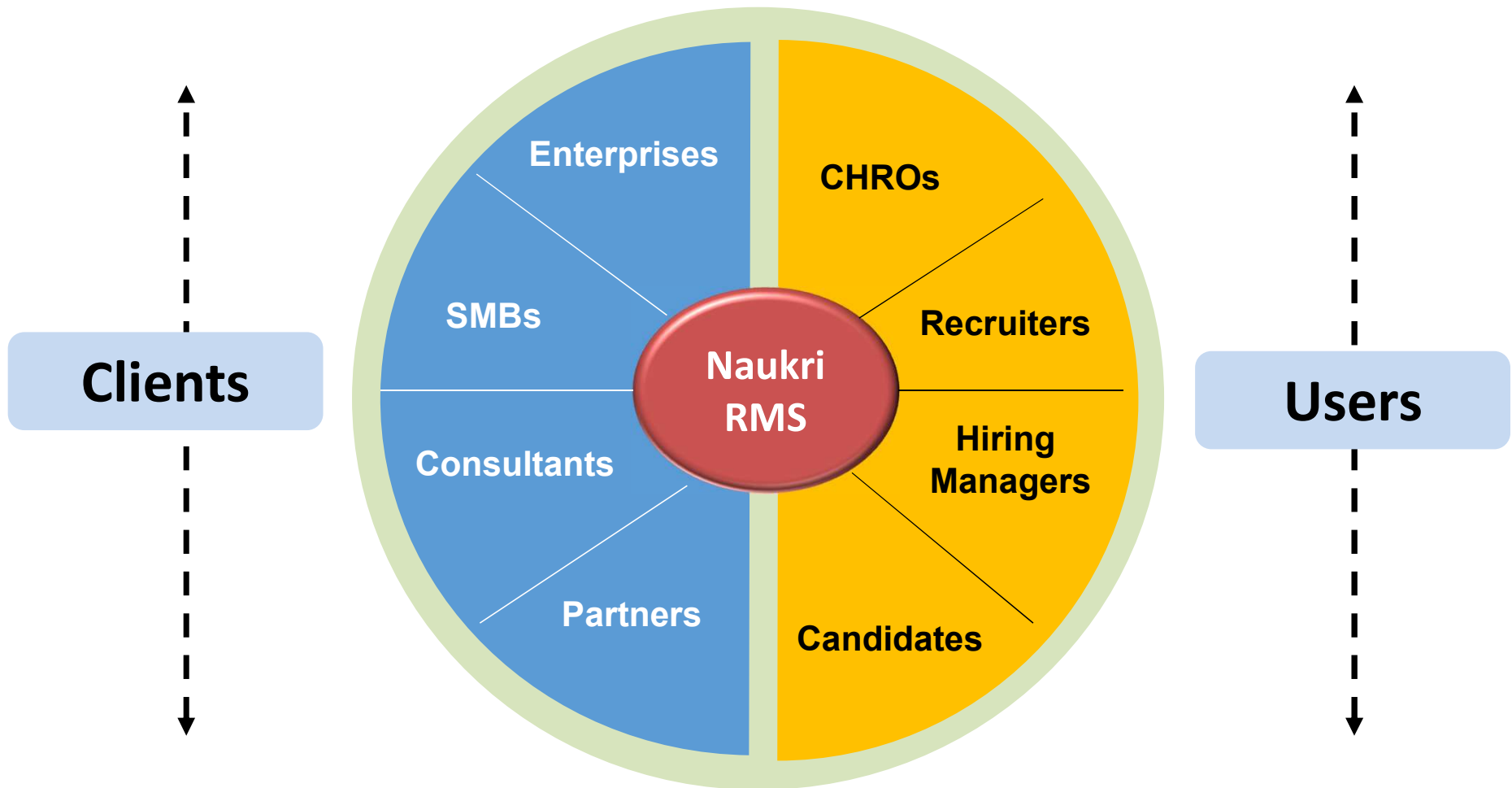
# Product Innovation is cornerstone of our strategy



1 All solutions earlier pertaining to CSM, Response management, application tracking, and referral hiring tool are being rebranded into an automated end-to-end hiring process tool called Naukri Recruitment Management System (Naukri RMS)

2 NLP = Natural Language Processing

# RMS – empowering recruitment ecosystem



- *The career site helps Naukri become part of a much larger ecosystem with thousands of connected corporate sites and RMS would help power the whole recruitment ecosystem*

# Naukri RMS



**naukri**  
**RMS** | RECRUITMENT  
MANAGEMENT  
SYSTEM

**EVOLVE**  
TO A NEW AGE  
**RECRUITMENT SOLUTION**

Automates hiring process, right from  
requisition to offer

**naukri**  
**RMS** | ENTERPRISE

**naukri**  
**RMS** | CONSULTANT

**naukri**  
**RMS** | REFERRAL

# Recruiter profile

Platform for public profiles of HR professionals and consultants



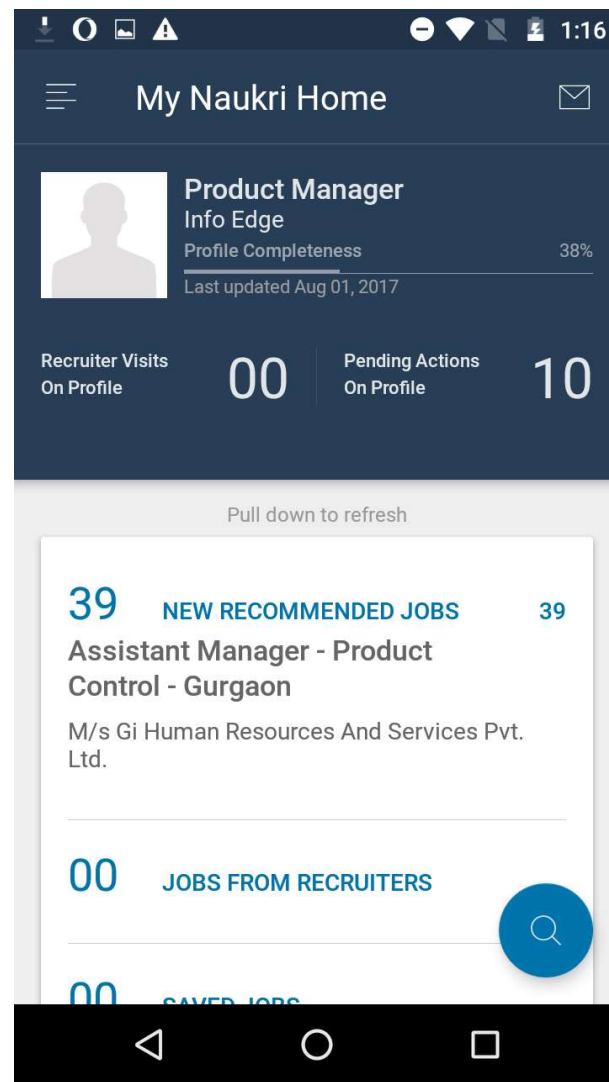
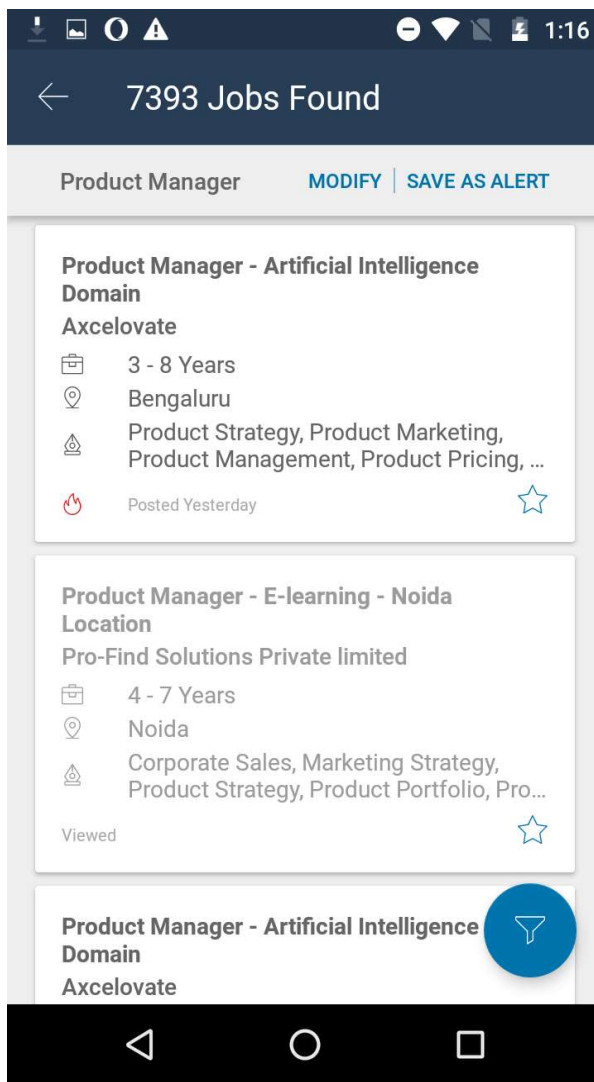
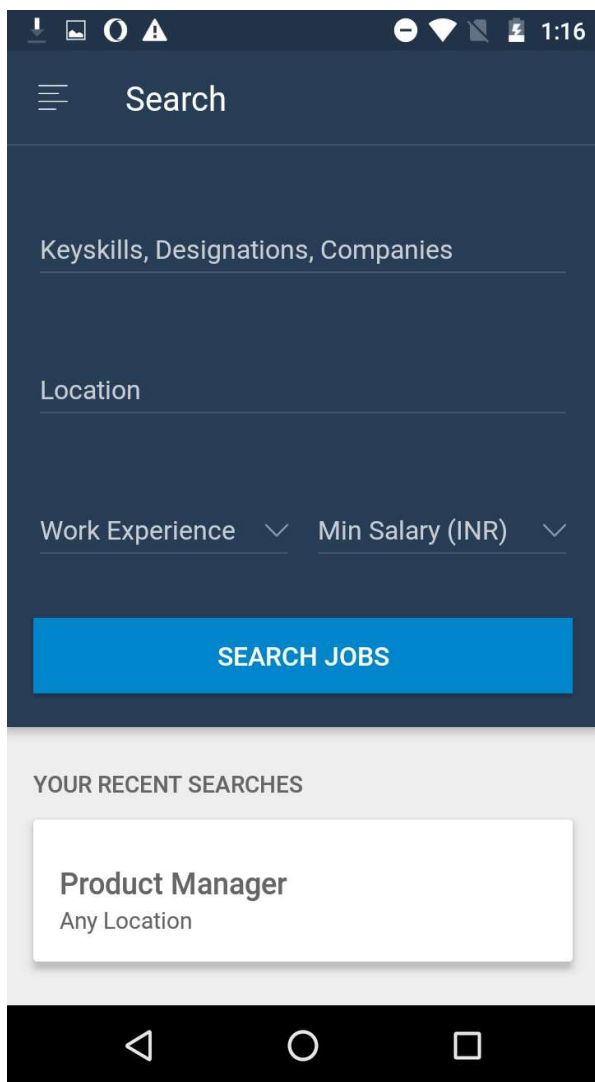
Jobseekers can  
**'FOLLOW'**  
Recruiter Updates

Keep jobseekers  
informed of recruiter's  
Active Jobs

Help Build recruiter's  
personal database

**Over 188,000 jobs have Recruiter Profile details, 40% of these jobs have Recruiter Photographs**  
40% more applies for jobs with a recruiter profile and a photograph attached  
**Jobseekers can search from over 360,000 recruiter profiles and follow them for updates**

# The App and HTML5 site



# Competition

- Local job boards
  - Indeed.co.in
  - Monsterindia.com
  - Timesjobs.com
  - Shine.com
- LinkedIn
  - Caters to a different segment / requirement

# Overseas peer comparison

Name of the website	Approx. revenue from recruitment (in USD mn) @	No. of profiles/resumes in mn	No. of unique clients	Approx. Market Cap of the company (in USD bn )***
51job.com* (China)	443	114	~520,000	5.7
Seek ANZ^	299	11	200,000 (AP&A)	5.1
Recruit# (Japan)	1,976	-	-	46.4
Info Edge**	95	60	76,000	1.5

\* Annual report/ presentation for year ended December 31, 2017

^ Domestic revenue from Australia & New Zealand as per presentation for year ended June 30, 2018. AP&A – Asia Pacific & Americas  
# financial nos./ corporate presentation for year ended March 31, 2018, total revenue of Recruit is ~USD 20 bn of which ~2 bn (mentioned above) is HR technology

\*\* As per latest annual numbers

\*\*\* Some of the companies may be operating in other businesses, so the market cap numbers are not necessarily comparable. The number for Info Edge represents Recruitment business average valuation as per analysts covering the stock



# 99acres

**99acres**  
India's No.1 Property Portal

ALL INDIA ▾

DOWNLOAD APP   CUSTOMER SERVICE   SELL / RENT PROPERTY   HOME LOANS

BUY   RENT   PROJECTS   COMMERCIAL   DEALERS

All Residential ▾   Type Location or Project/Society or Keyword   SEARCH   MAP SEARCH

Get personalized property suggestions on a single tap

GET IT ON Google Play   Download on the App Store

The GSF Mobile Appies Awards Winner 2015  
REAL ESTATE CATEGORY

**99acres**  
India's No.1 Property Portal  
Get the App

**Al Seeb**  
REAL ESTATE DEVELOPMENT

**BOOK YOUR DREAM ADOBE IN THE HEART**  
of Dubai  
Pay After Handover

**AZIZI**

**INVEST IN DUBAI FOR LUXURY APARTMENTS**  
for Prices contact :  
971562998939

**Spring Valley DEW**

**SPRING VALLEY DEW KATARA HILLS**  
Bhopal  
@ 18.26 lakhs onwards

**avinash NEW COUNTY 1**  
Naya Raipur  
279 Bungalows / 416 Apartments

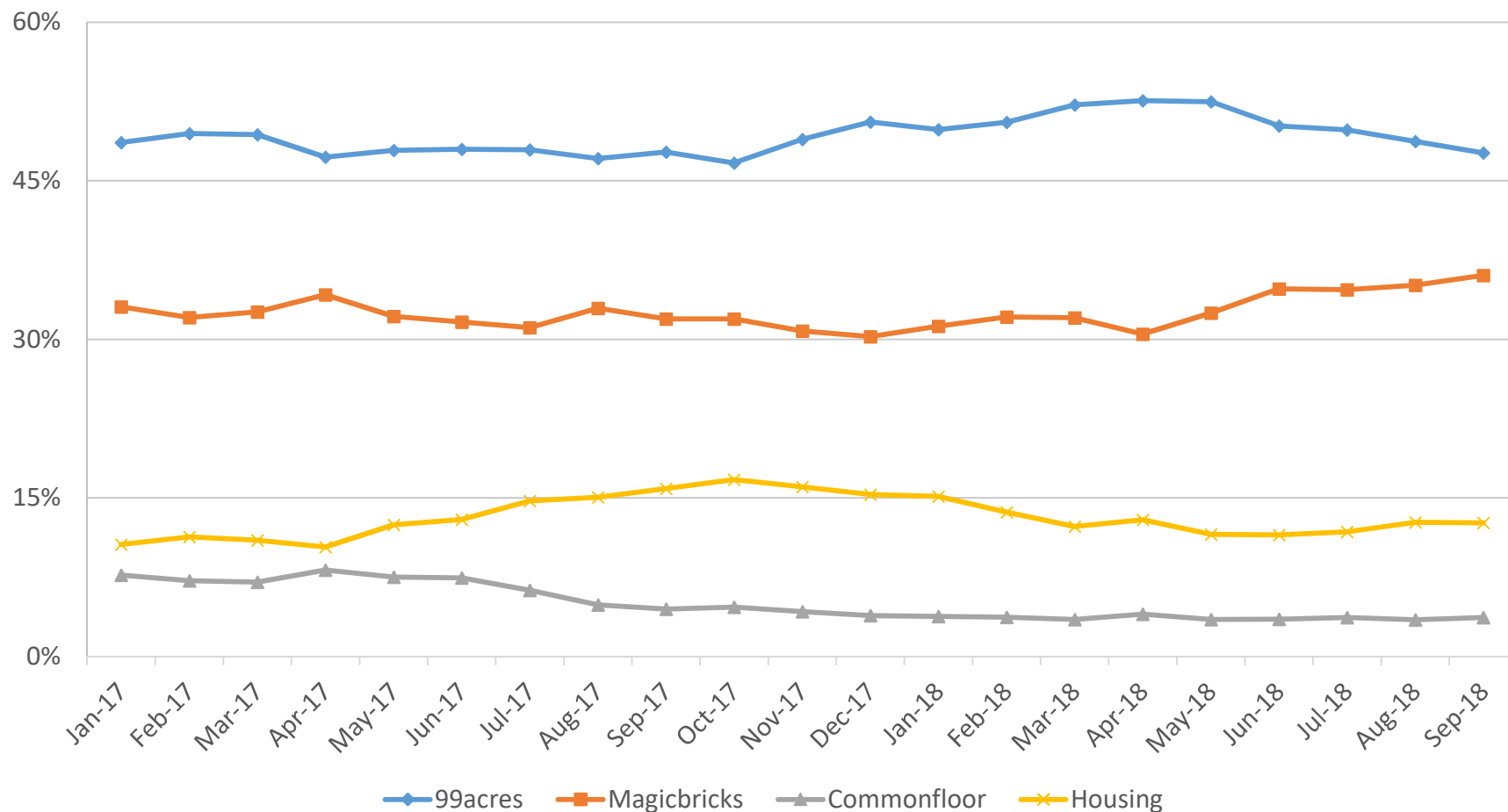
**AVINASH NAYA RA**  
Ready to r  
Apartment

# Online Real Estate marketing business in India

- Real estate is one of the largest spender on advertising in print media
- Our estimate of spend on online real estate portals is about Rs 3.5-4.0 bn in FY 17-18 (excluding Google and Facebook)
- 99acres, a leader in this category
  - Google, Facebook and local classifieds sites (like Olx and Quikr) also compete for this market
- Access through mobile app increasing consistently

# 99acres traffic share

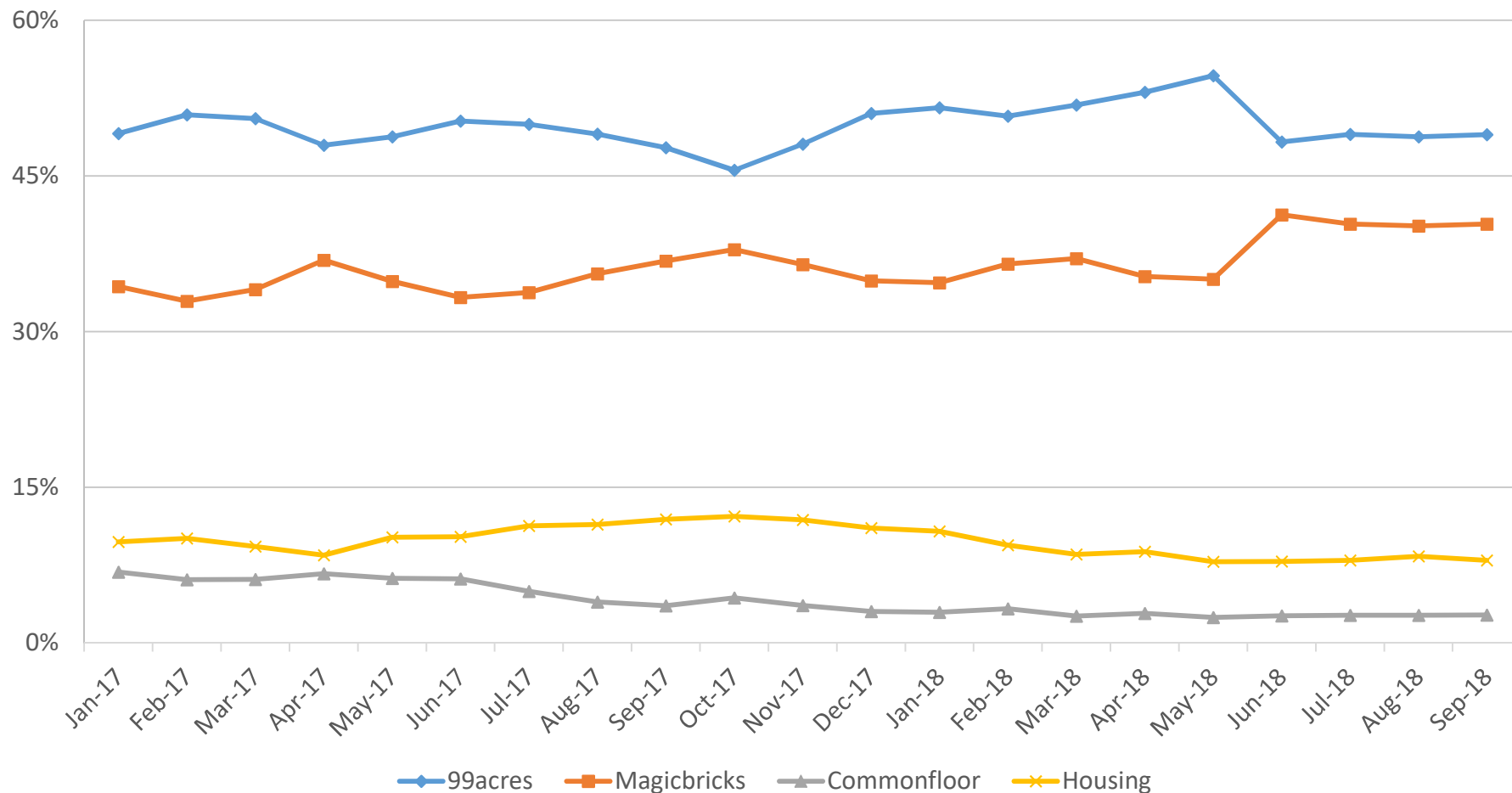
Overall traffic (from desktops & laptops and web mobile) based on time spent



Source: SimilarWeb

# 99acres traffic share

Overall traffic (from desktops, web mobile & app) based on time spent



Source: SimilarWeb

# 99acres business model



## Revenue Model

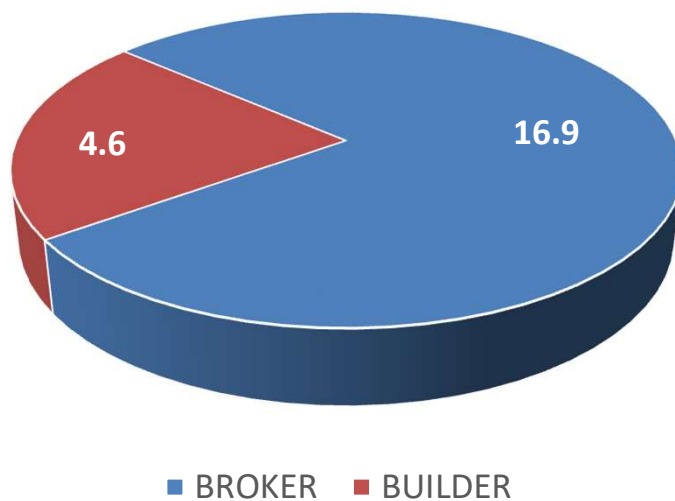
- Projects
  - Listings
  - Featured listings
  - Microsites
  - Email campaigns
  - Banner Ads
- Re-sale
  - Listings
  - Featured listings
- Rental
  - Listings
  - Featured listings

## Key business metrics for 99acres

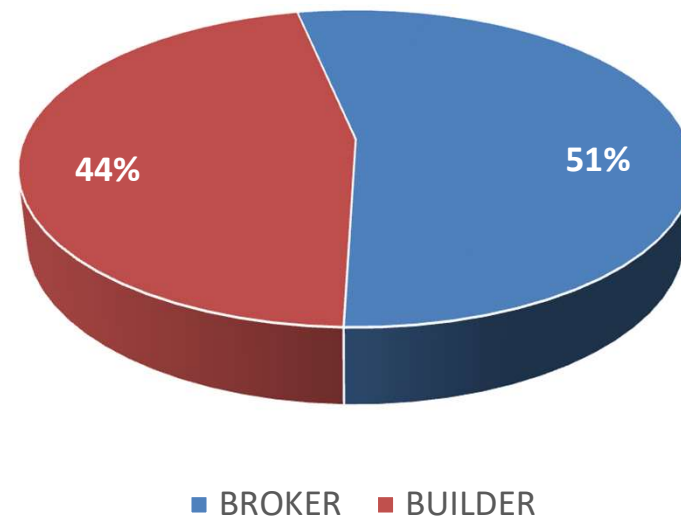
- As of September 30, 2018
  - Total projects 158,000+ (under construction or ready-to-move-in)
  - Total listings\*\* 761,000 (including 262,000 owner listings)
    - Residential 636,000
    - Commercial 125,000

# Break-up of Customers and Billing

No. of customers in '000



Billing breakup by customer type



*Data for trailing 12 months to September 2018*

# 99acres –strategy



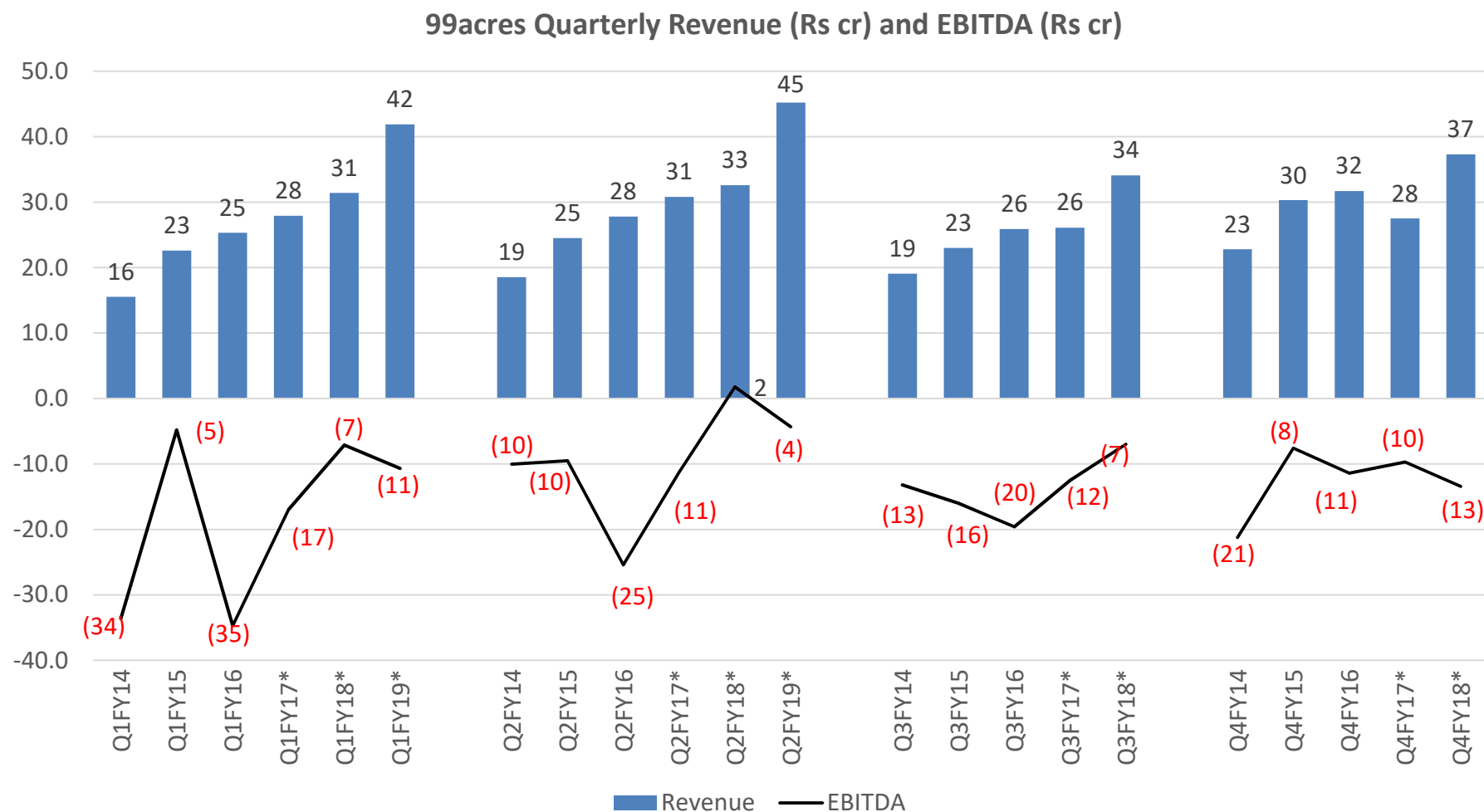
Focus on improving traffic share by improving customer experience on the site



## 99 acres Peer Comparison

- **Leadership position maintained**
  - We have maintained highest traffic share for 99acres for past several quarters
  - To ensure data quality, innovation and customer retention, we have increased our investments in product / data quality / marketing
- **Listings growth intact**
  - Listings growth on 99acres has remained intact
  - We believe the worst in real estate is behind us and hope to see the industry doing better now (as also observed in last 4 quarters now)
- **Aggressive marketing spends by competitors**
  - MagicBricks has been spending aggressively on print and TVCs
  - Activity from Housing (owned by Proptiger - an agency business with REA Group investment) and from Commonfloor (owned by Quikr) remains low

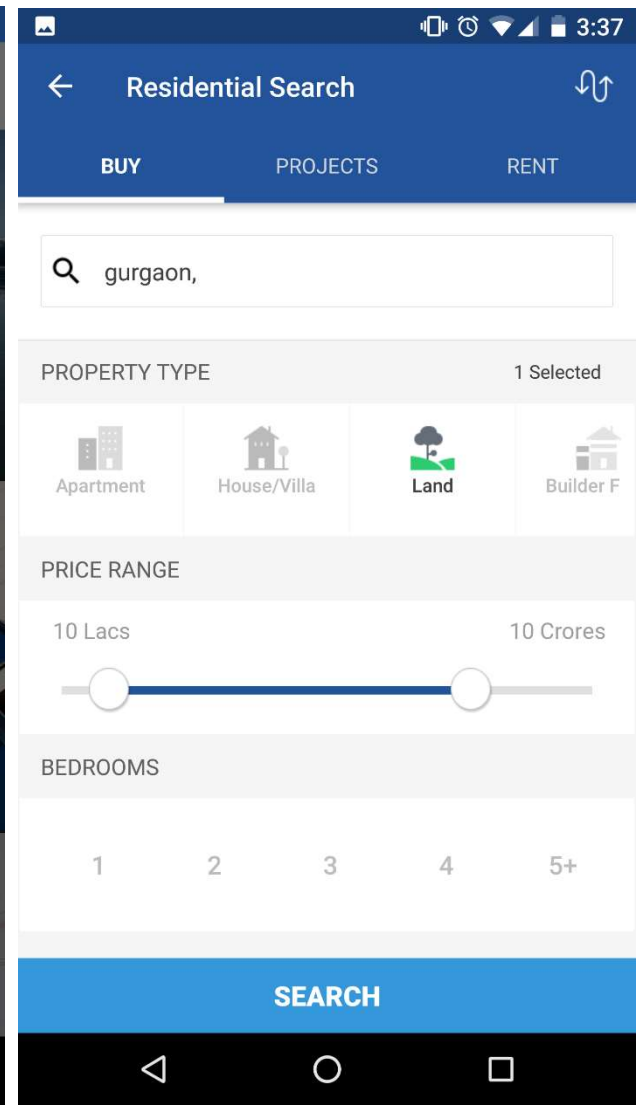
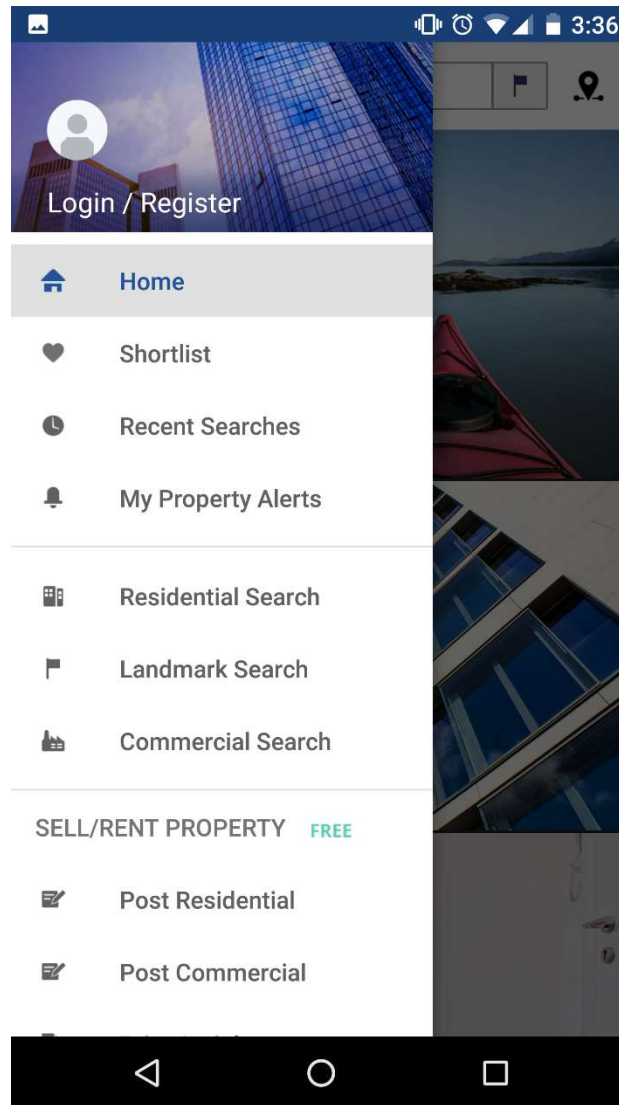
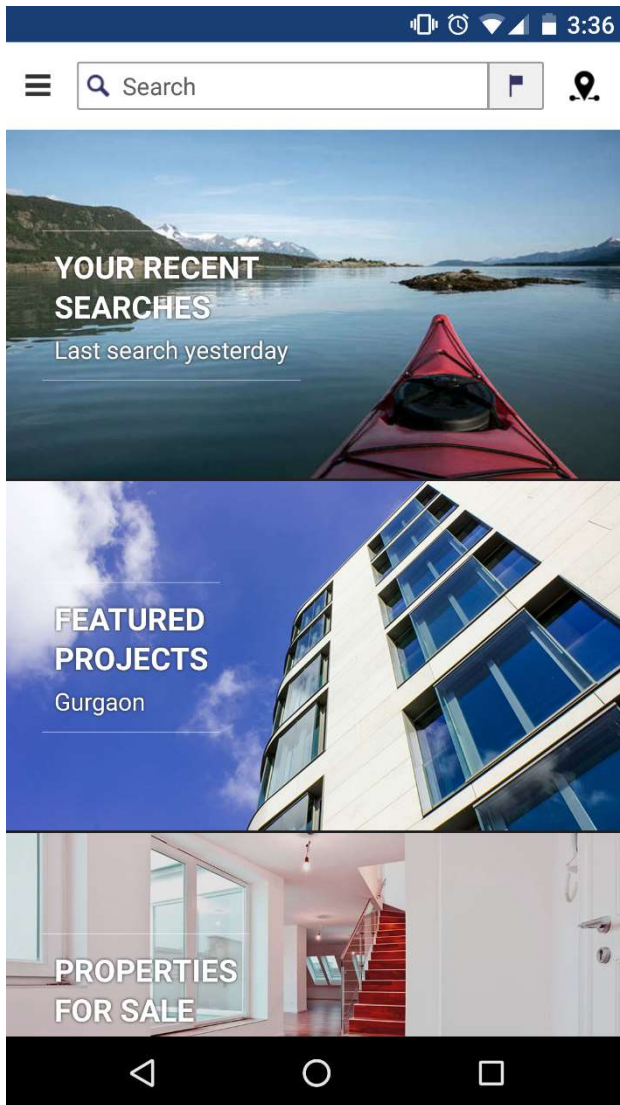
# 99 acres Quarterly Financials



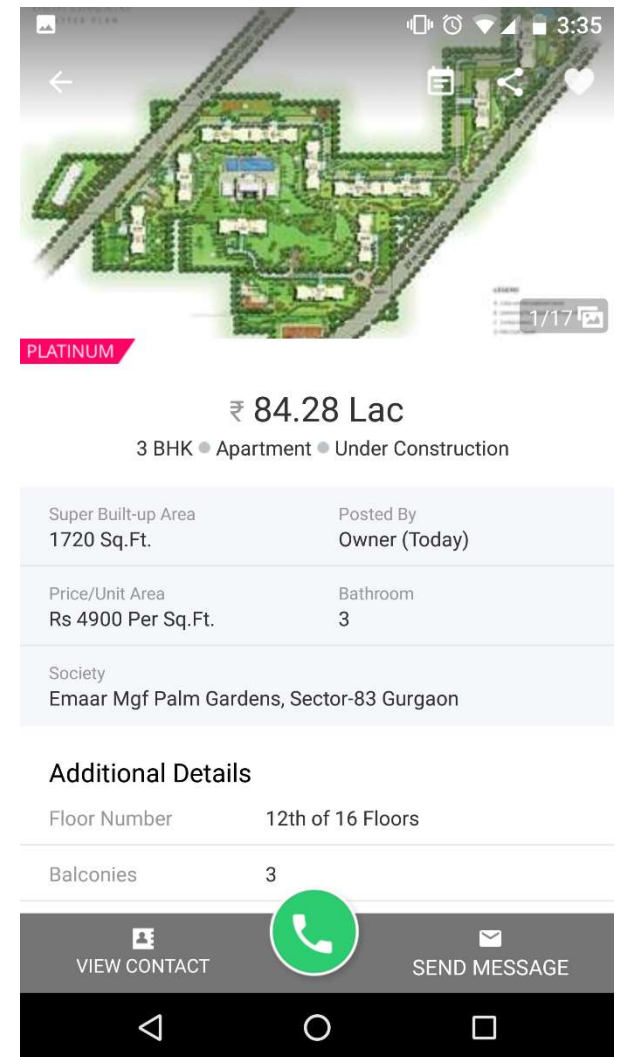
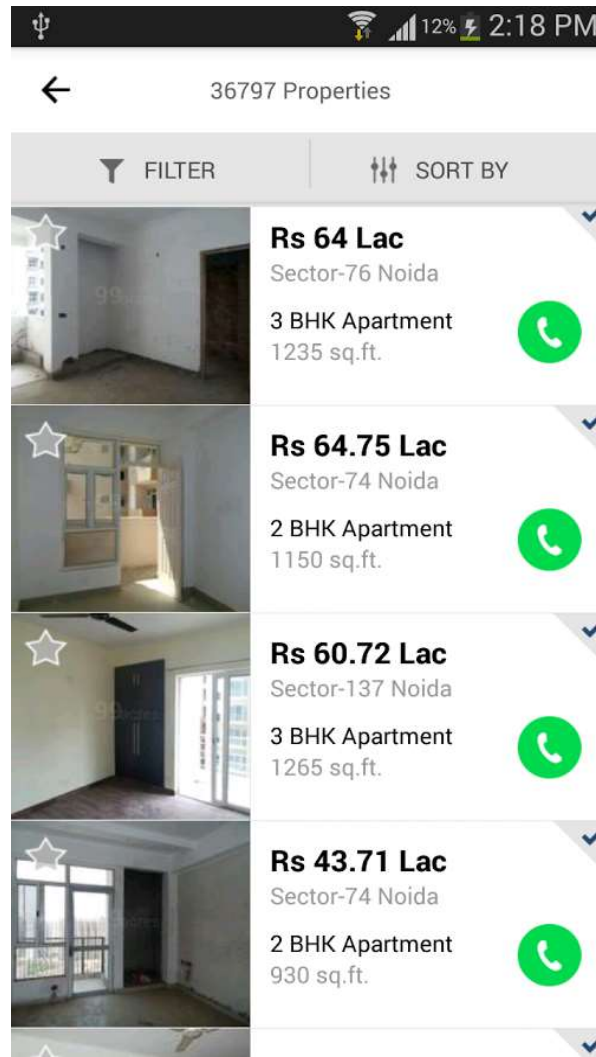
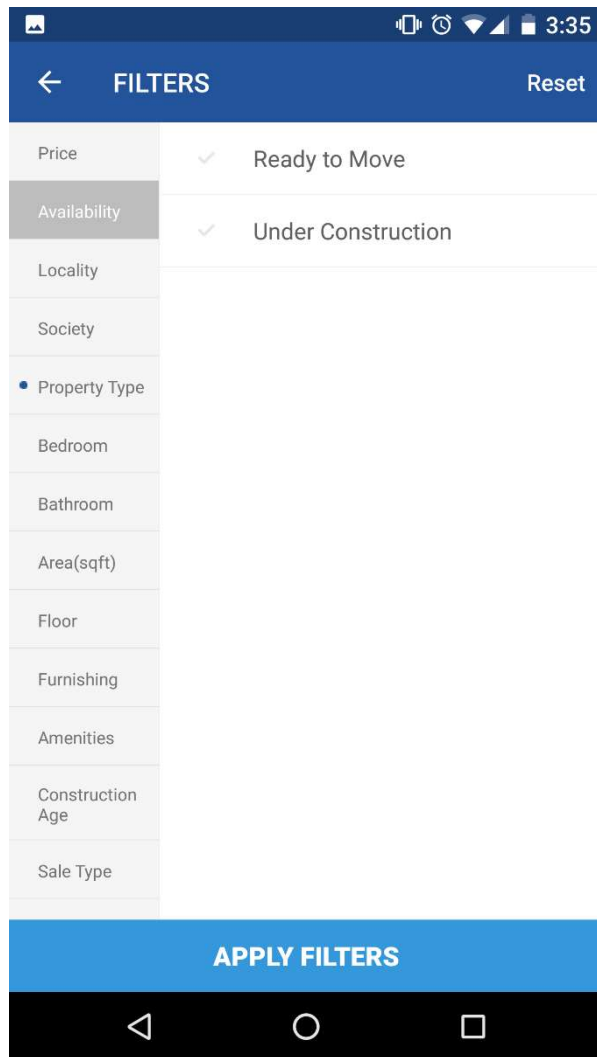
99acres cumulative cash loss (management estimate) at Rs 234 cr

\* Q1FY17-Q2FY19 numbers are EBITDA numbers (adjusted for non-cash ESOP charges) as per IND-AS; All others in I GAAP

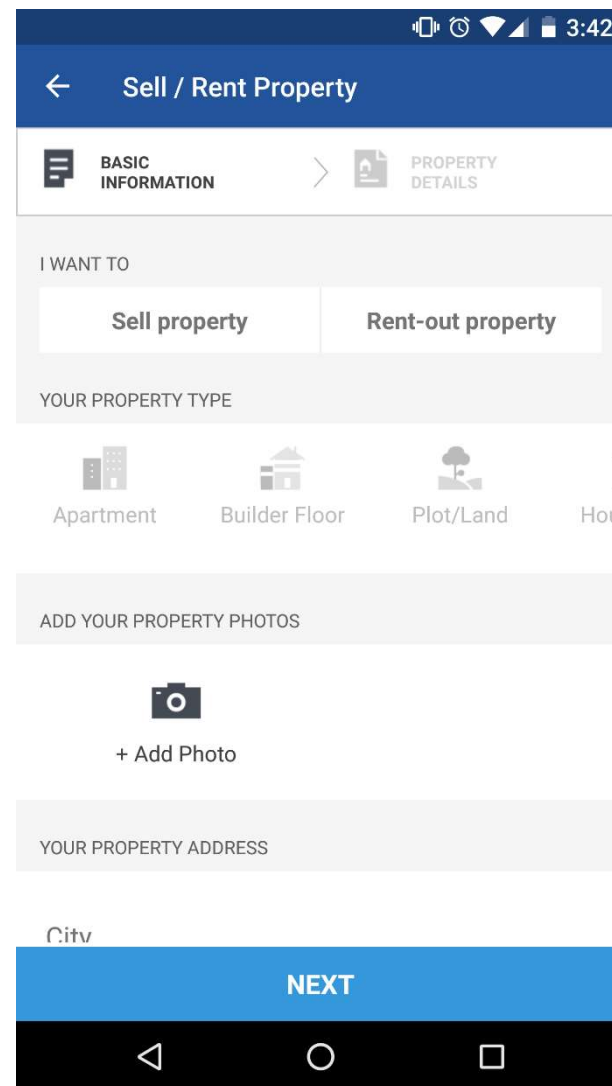
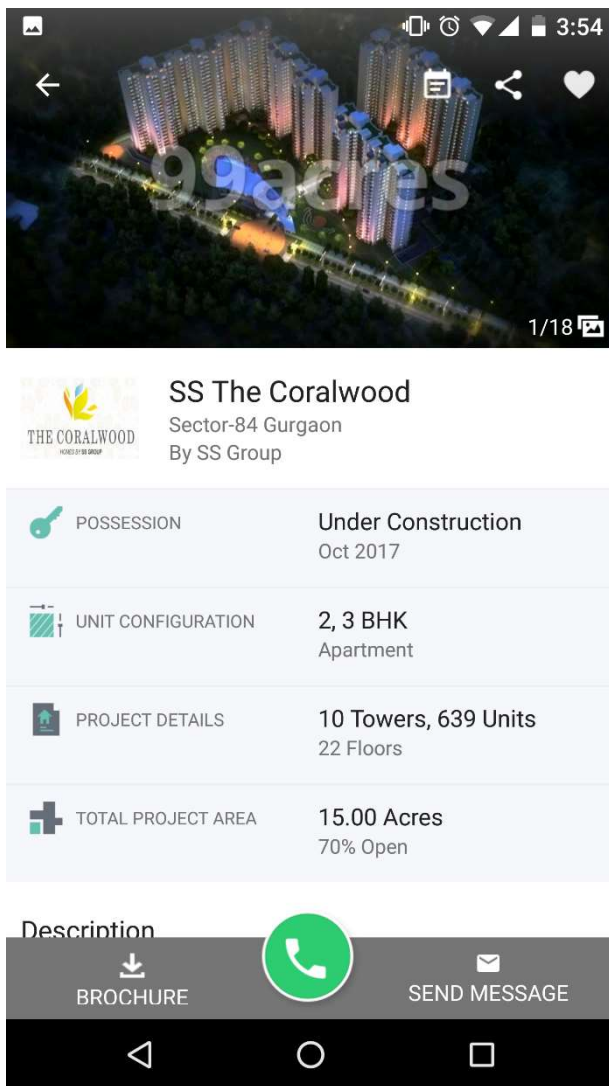
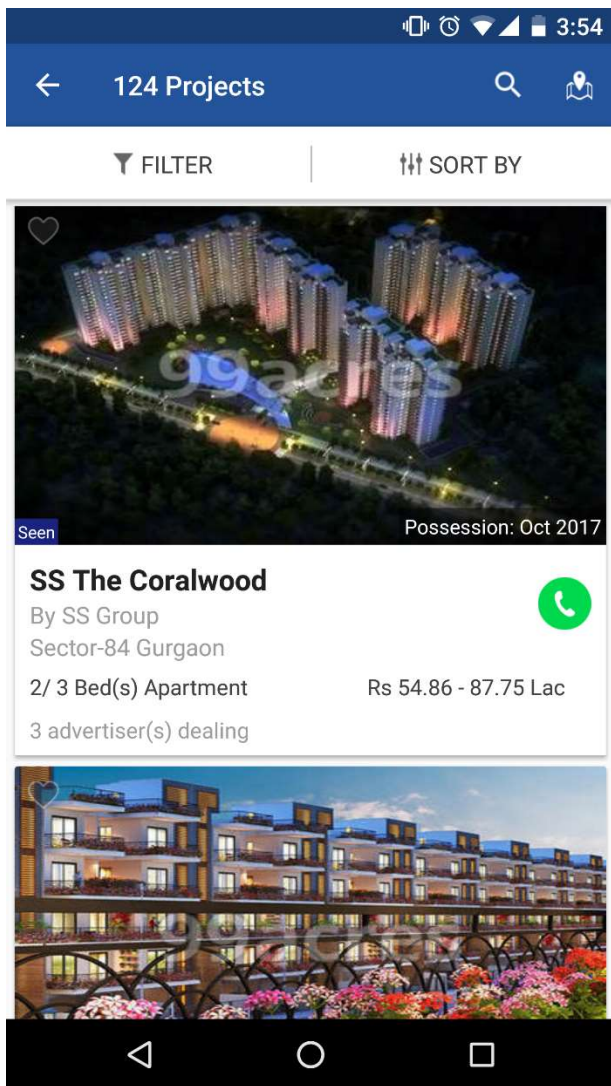
# Mobile app – home screen, navigation and search



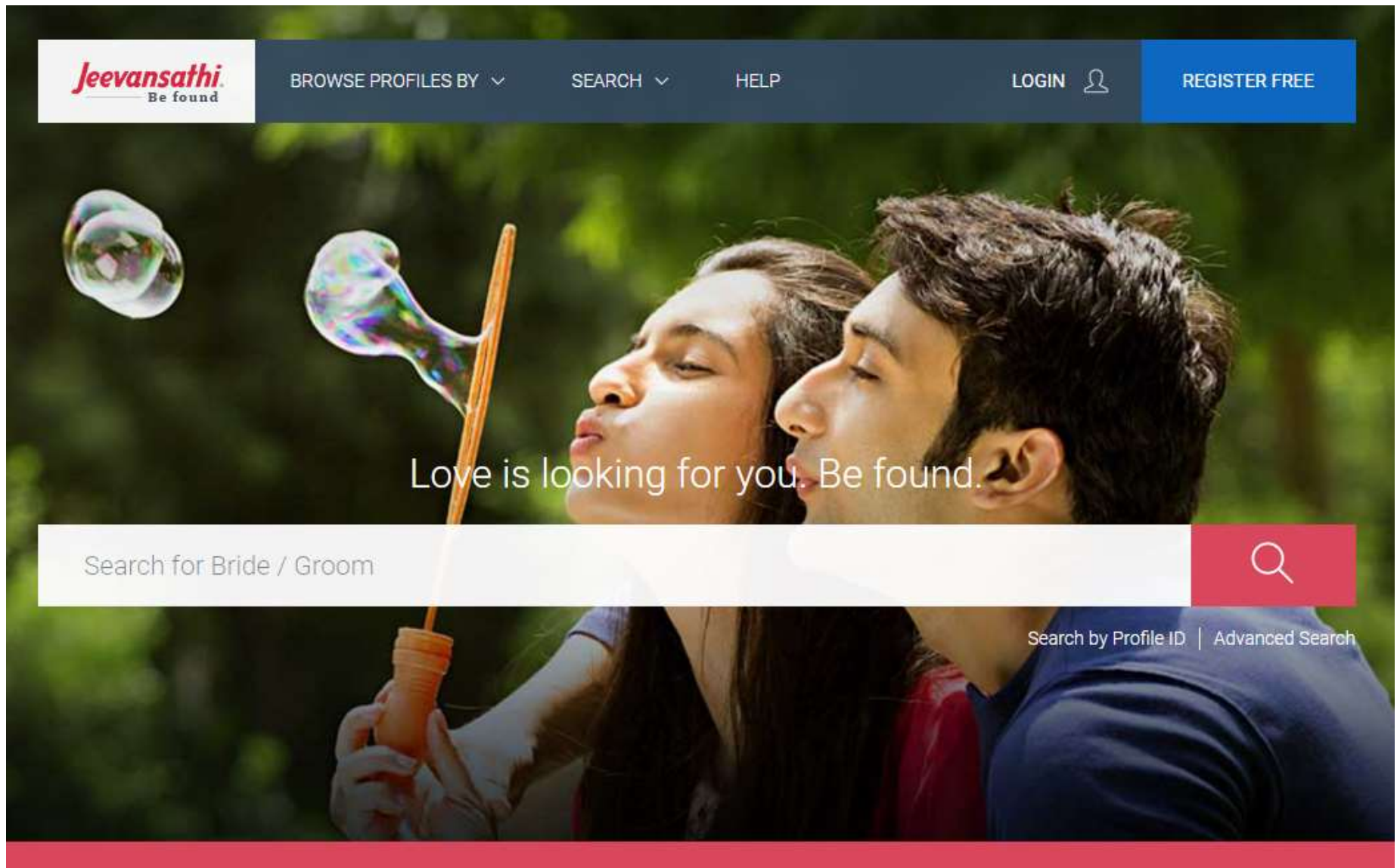
# Mobile app - Property search results page, filter page, property detail page



# Mobile app – project search results page, project detail page and property posting form







# Online matrimonial business - India

- Online spend by users estimated to be ~Rs 6-7 bn in FY 17-18
- Three main players – Bharat matrimony, Shaadi and Jeevansathi
- Used primarily by
  - Those disconnected from mother communities
  - Youngsters looking for choices
  - Families for match-making
- Fragmented market basis
  - Geography
  - Communities (religion, caste, sub castes)

# Jeevansathi business model

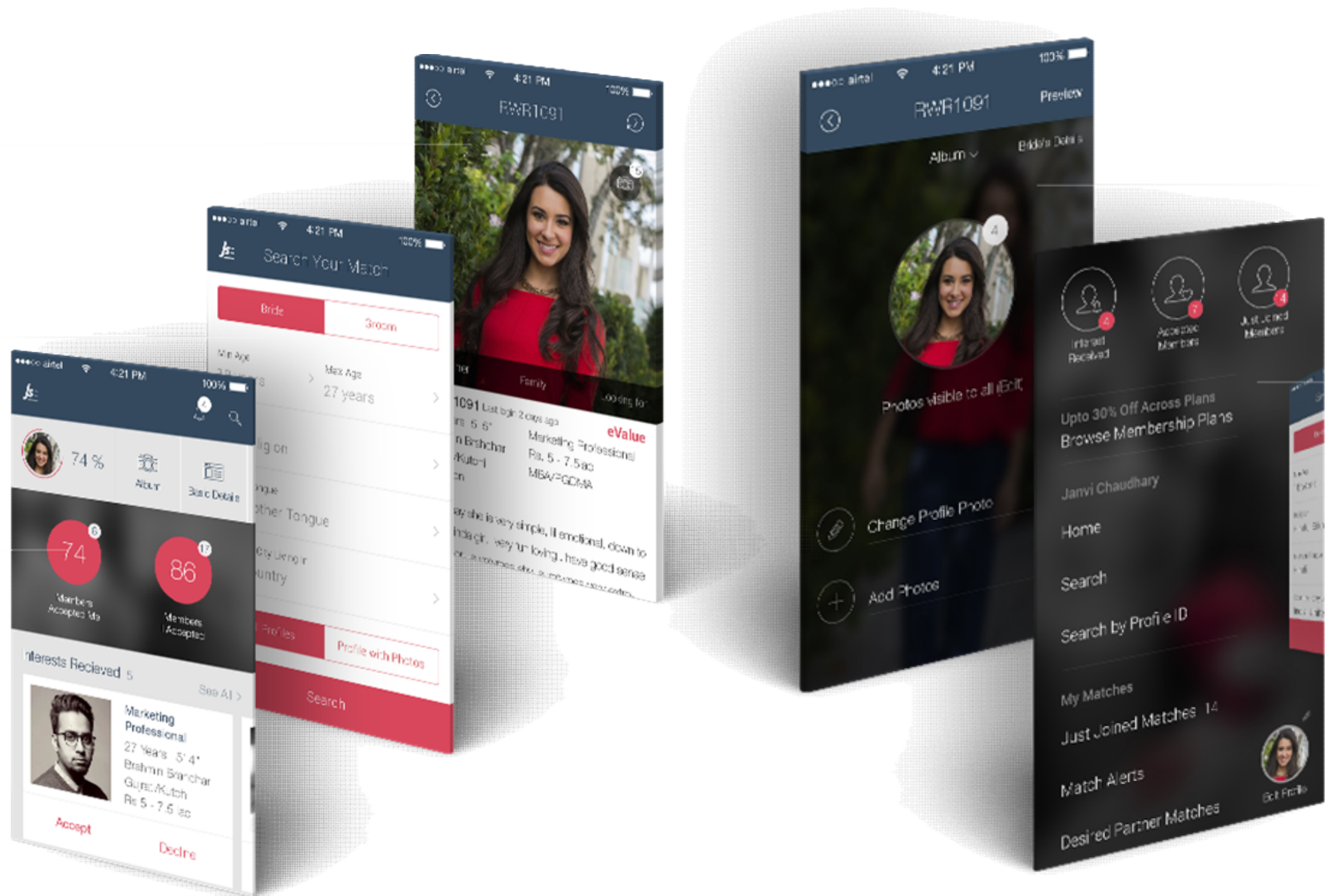
- Jeevansathi is a freemium model, wherein
  - Users do not pay for listing, searching, expressing interest and accepting others' expression of interest
  - Payment is required to contact the other person
- Offline centres
  - Walk in sales for matching services
- Franchise - walk in centers



# Competition Scenario

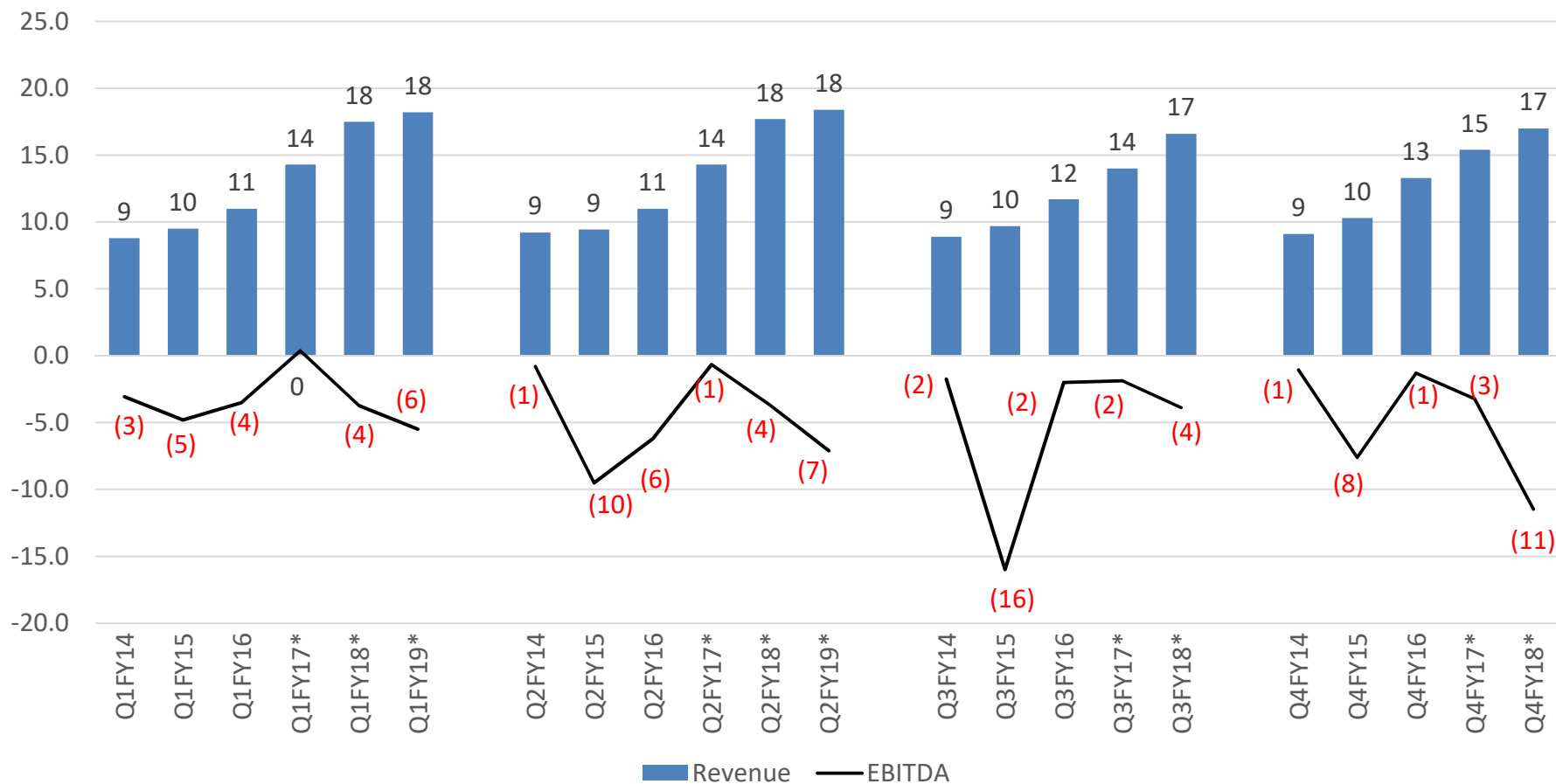
- Three main players – Bharat Matrimony is the leader, followed by Shaadi and then Jeevansathi
- Bharat Matrimony dominates states in south India and non resident Indians from these states
- Shaadi leads in Gujarat and Punjab and non resident Indians from these states
- Jeevansathi leads in certain North Indian communities and states
- There are overlaps in profiles amongst sites

# Mobile app



# Jeevansathi quarterly financials

Jeevansathi Quarterly Revenue (Rs cr) and EBITDA (Rs cr)



Jeevansathi cumulative cash loss (management estimate) at Rs 89 cr

\* Q1FY17-Q2FY19 numbers are EBITDA numbers (adjusted for non-cash ESOP charges) as per IND-AS; All others in I GAAP

# Shiksha

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	Emphasis on Life	MBA Admissions 2018	100% Placement Record	Apply Now SRMJEEE 2018	Last Date to Apply 11th Feb 18

## Educational classifieds business - India

- Education as a category spends amongst the highest in print
  - Spend in print estimated to be similar to real estate
- Online , School/College contact programs, Consultant commissions & fairs form bulk of remaining marketing spends by colleges and Universities
- Growing number of online players

# Shiksha – some approx. nos.






# Shiksha

A website which helps students decide undergraduate and post graduate options, by providing useful information on careers, exams, colleges & courses

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Wondering about your career journey post-MBA?



**COMPARE COLLEGES**

You always have options. Did you choose the right one?

# Shiksha business model

- **Branding & advertising** solution for colleges & universities (UG, PG, post PG)
  - Both Indian and foreign entities advertise
  - Large number of Indian students go overseas for higher education
    - Estimated at ~125,000 + every year
- **Lead generation**
  - Potential student/applicants details bought by colleges and their agents
  - Full counselling service for international university partners
- **Prospective students have free access** to all information on the site (some post registration)



# Authentic College Reviews

## Manipal Academy of Higher Education, Manipal - Reviews (378)

Filter by :

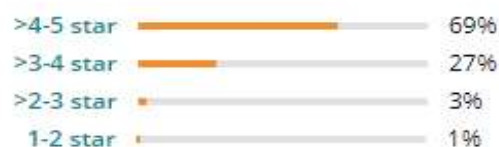
Select college

Select course

4.3



Based on 378 Reviews



4.0	Placements
4.7	Infrastructure
3.9	Faculty & Course Curriculum
4.8	Crowd & Campus Life
4.0	Worth the Money



All 378 reviews have been published only after ensuring that the reviewers are **bona fide students** of this college.

Sort By :

Recency

Year of Graduation ↓

Highest Rating

Lowest Rating

Relevance

5.0 ★★★★★ One of the best dental colleges of our country that's define it all.

by Sourabh, 17 May 2018 | Bachelor of Dental Surgery - Batch of 2022

Placements 5/5

Infrastructure 5/5

Faculty &amp; Course Curriculum 5/5

Crowd &amp; Campus Life 5/5

Worth the Money 5/5

**Placements** : According to the senior batches the placements are great. Nearly 70-75 percentage of students were placed (not so sure). No idea about the salary but they get a good sum of money. They have foreign collaborations with many companies. MS, professor etc. Various roles are offered.

**Infrastructure** : 24 hours Wi-Fi, Library is great with ample amount of books, Classrooms are neat and mainly smart classes are held. Quantity of labs are great. Quality of food is also good. Hostel rooms are great. Medical Facilities are

# Q&A mobile app for expert advice

Shiksha Ask & Answer  
India's largest education community



# Campus representatives from colleges for credible advice

The screenshot shows the Shiksha website's 'Campus Connect' page. The header includes the Shiksha logo and navigation links for MBA, ENGINEERING, DESIGN, OTHER COURSES, STUDY ABROAD, and COUNSELLING. A search icon is visible in the top right corner. The main content area features a breadcrumb trail: Home > MBA > Resources > Campus Connect. Below this, the title 'Campus Connect - Ask Current Students before making a college decision' is displayed. A large banner image shows a group of diverse students. Overlaid on the banner are two columns of text: 'Ask Current Student Directly' with the subtext 'Find all about college admissions, placements, campus life & more', and 'Know the Inside-Story' with the subtext 'Catch the latest buzz on 400+ colleges & what others are talking about'. At the bottom of the banner is a search bar with the placeholder text 'Search by college name to ask or view questions' and a search icon.

shiksha

MBA ENGINEERING DESIGN OTHER COURSES STUDY ABROAD COUNSELLING

Log in | Register

Home > MBA > Resources > Campus Connect

Campus Connect - Ask Current Students before making a college decision

**Ask Current Student Directly**  
Find all about college admissions, placements, campus life & more

**Know the Inside-Story**  
Catch the latest buzz on 400+ colleges & what others are talking about

Search by college name to ask or view questions

# Home page for Overseas Education

**shiksha**  
STUDY ABROAD

Countries ▾ Exams ▾ Colleges ▾ Finances ▾ Apply ▾ Study in India ▾

**Find Universities Abroad that are Right for You**  
Discover. Research. Decide.

Enter course, college, country or exam **Search**

Get insights into  
**Universities • Courses • Exams • Admissions • Scholarships • Loans • Student Visas**

Shiksha Study Abroad has information about

<b>51</b> Countries	<b>1,769</b> Universities	<b>16,193</b> Courses	<b>2,193</b> Scholarships
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# Comprehensive Scholarship information for study abroad

**shiksha**  
STUDY ABROAD

Signup Login

Home Bachelors Masters Countries Application Process Enter Institute or Course Name Study In India

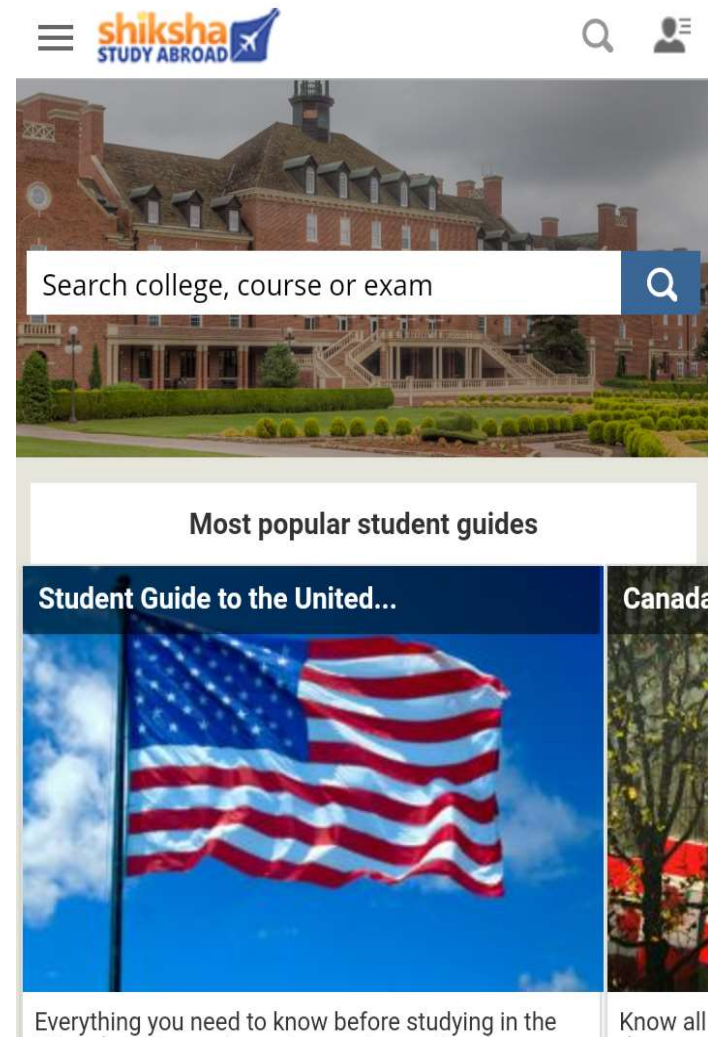
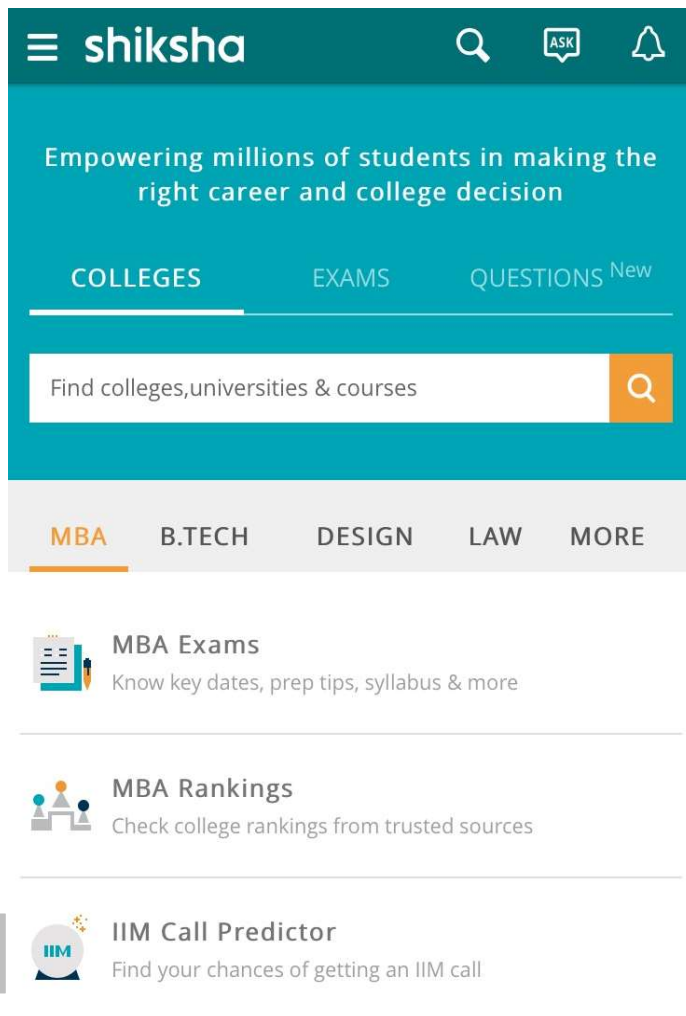
The most comprehensive study abroad scholarships  
1766 Scholarships, 11 Countries, Rs 3063 crores in total amount

Course Level Course Stream Study Destination Find Scholarships

Suggest a missing scholarship, win Rs 500!

Explore Scholarships by Country

# Mobile sites



# Competition

## Domestic

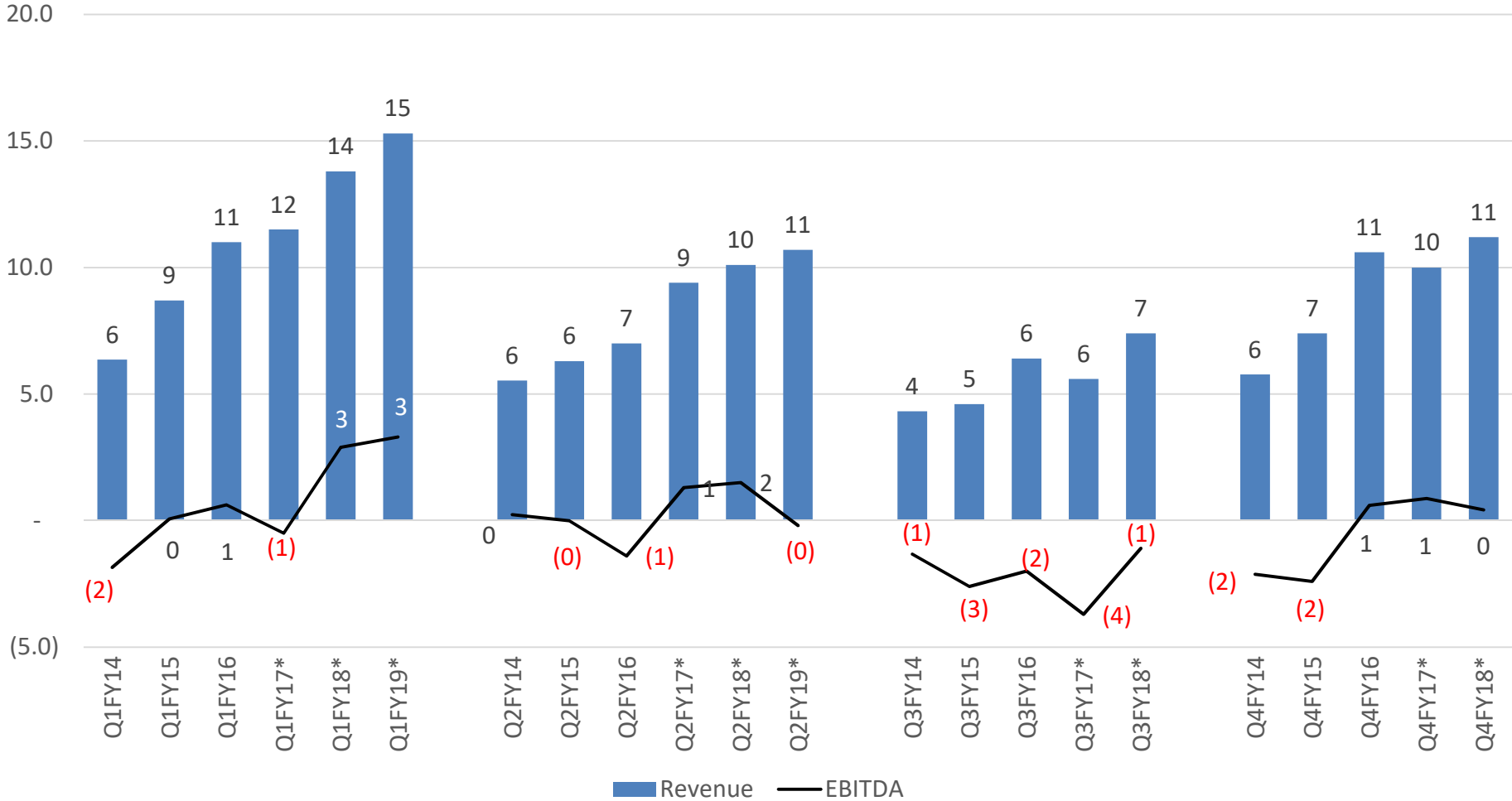
- Print Media
- Online
  - Google
  - Pagalguy
  - HTcampus
  - Minglebox
  - Careers360
  - MBA Universe
  - CollegeDekho
  - CollegeDunia
  - Sarvgyan
  - Aglasem
  - Others

## Study abroad

- Online
  - HotCourses India/ IDP
  - Studyportals
  - Masterstudies
  - Top mba / Top universities (QS)
  - Collegeboard
  - Yocket
  - Multiple Emerging start-ups
- Study Abroad consultants

# Shiksha quarterly financials

Shiksha Quarterly Revenue (Rs cr) and EBITDA (Rs cr)



Shiksha cumulative cash loss (management estimate) at Rs 42 cr

\* Q1FY17-Q2FY19 numbers are EBITDA numbers (adjusted for non-cash ESOP charges) as per IND-AS; All others in I GAAP



# Investments

# Investment Portfolio

Investee Company	Website	Book value of investment as of Sep 30, 2018 (Rs Cr)	Approx. diluted and convertd shareholding % (Actual)
<b>Active</b>			
Zomato Media Pvt Ltd.	<a href="http://www.zomato.com">www.zomato.com</a>	*152	32.54%
Applect Learning Systems Pvt Ltd.	<a href="http://www.meritnation.com">www.meritnation.com</a>	136	65.67%
Etechaces Marketing and Consulting Pvt Ltd.	<a href="http://www.policybazaar.com">www.policybazaar.com</a>	** 414	13.66%
Happily Unmarried Marketing Pvt Ltd.	<a href="http://www.happilyunmarried.com">www.happilyunmarried.com</a>	26	45.32%
Mint Bird Technologies Pvt. Ltd.	<a href="http://www.vacationlabs.com">www.vacationlabs.com</a>	6	26.10%
Rare Media Company Pvt. Ltd.	<a href="http://www.bluedolph.in">www.bluedolph.in</a>	11	43.86%
Unnati Online Pvt Ltd	<a href="https://www.unnatihelpers.com/">https://www.unnatihelpers.com/</a>	4	31.64%
VCARE Technologies Pvt. Ltd.	<a href="http://dirolabs.com/">http://dirolabs.com/</a>	4	15.06%
Ideaclicks Infolabs Private Ltd.	<a href="http://www.zippserv.com">www.zippserv.com</a>	5	45.31%
Wishbook Infoservices Pvt Ltd	<a href="http://www.wishbooks.io">www.wishbooks.io</a>	4	25.74%
NoPaperForms Solutions Private Limited	<a href="http://www.nopaperforms.com">www.nopaperforms.com</a>	6	39.89%
International Educational Gateway Private Limited	<a href="https://www.univariety.com/">https://www.univariety.com/</a>	13	31.39%
Agstack Technologies Private Limited	<a href="http://www.gramophone.in/">http://www.gramophone.in/</a>	6	27.78%
Bizcrum Infotech Private Limited	<a href="https://www.shoekonnct.com">https://www.shoekonnct.com</a>	3	21.36%
Medcords Healthcare Solutions Private Limited	<a href="http://www.medcords.com/">http://www.medcords.com/</a>	3	11.37%
Printo Document Services Private Limited	<a href="http://www.printo.in/">http://www.printo.in/</a>	20	23.54%
<b>Sub Total</b>		<b>812</b>	

\* Net of disposal of secondary sale with proceeds of USD 50 mn; Shareholding post the latest round of investment and dilution

\*\* Represents effective economic interest held by Info Edge directly (1.3%) and indirectly through subsidiary companies – in partnership with Temasek (7.9%) and Softbank (4.4%); The amount represents Info Edge’s net investment; The last announced transaction (in partnership with Softbank) is still in progress and subject to regulatory approvals.

Written off / provisioned investments – Studypalace, 99Labels, Nogle Technologies, Canvera Digital, Kinobeo Software Pvt. Ltd. (Mydala) and Green Leaves Consumer Services (Bigstylist). Total amount written off is Rs 201 crore.

# Investee companies financials

Rs. Crore

Investee Company	Operating revenue						Operating EBITDA					
	FY13	FY14	FY15	FY16	FY17	FY18	FY13	FY14	FY15	FY16	FY17	FY18
<b>Partly owned subsidiary</b>												
Meritnation	10	20	22	29	36	31	(21)	(29)	(23)	(42)	(23)	(13)
Canvera	30	44	54	56	49	42	(21)	(33)	(22)	(33)	(27)	(25)
<b>Associate Companies</b>												
Zomato												
PolicyBazaar												
Mydala												
Happily Unmarried												
Vacation Labs												
BigStylist												
Nopaperforms	68	127	255	390	579	865	(38)	(55)	(189)	(607)	(213)	(149)
Wishbook												
Univariety												
Gramophone												
Rare Media												
Unnati												
Diro Labs												
<b>Total</b>	<b>108</b>	<b>191</b>	<b>331</b>	<b>475</b>	<b>664</b>	<b>937</b>	<b>(80)</b>	<b>(117)</b>	<b>(234)</b>	<b>(682)</b>	<b>(263)</b>	<b>(188)</b>

\* FY16 - FY18 numbers are based on IND AS vs. I GAAP earlier

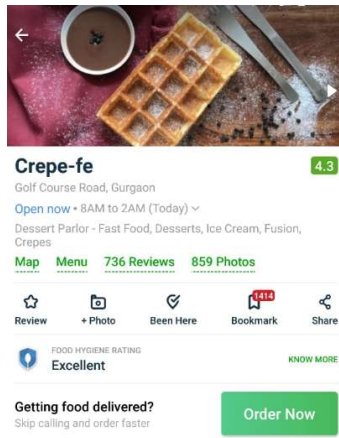
# Zomato



# Zomato is world's leading restaurant search, discovery and transaction platform

## Zomato has three key businesses

### 1. Listings & Reviews



- Launched in 2008
- Present in 24 countries
- 1.3m+ high quality restaurant listings with up to date scanned menus, photos and user reviews

Largest restaurant reviews & ratings platform

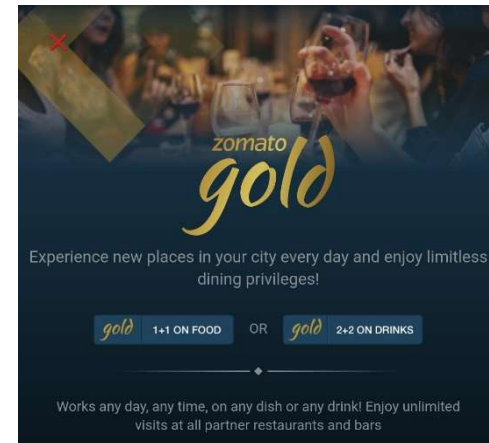
### 2. Food Delivery



- Launched in 2015
- Present in India and Middle East
- Hybrid delivery model – combination of self fulfilled and restaurant fulfilled orders

One of the leading food delivery players

### 3. Subscription Programs



- Launched in 2017
- India and international presence
- Privileged membership programs; privileges are funded by restaurants

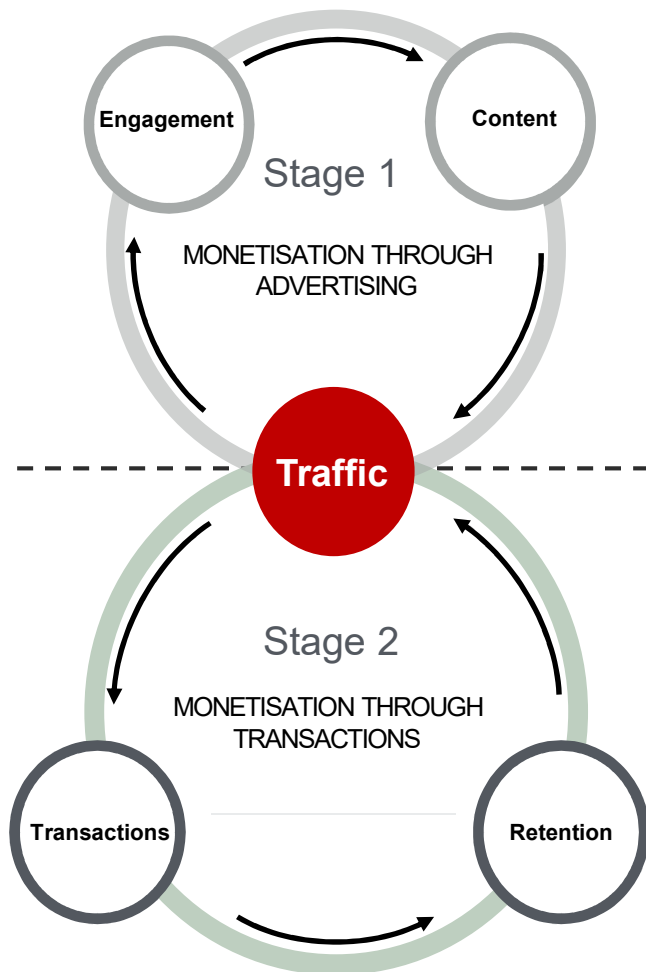
One of its kind, unique membership program

Other key investors in Zomato – Alipay, Sequoia, VY Capital and Temasek



# Growth is fuelled by two self feeding “flywheels”, that define Zomato’s unique business model

Multiple use cases across dining-out and food delivery result in strong network effects



## STAGE 1 – LISTINGS AND REVIEWS

- ✓ High quality, exhaustive restaurant listings (*using a combination of tech and human output*) yield large organic traffic
- ✓ Users engage with the platform to write reviews and upload photos - further enriching our content

## STAGE 2 - TRANSACTIONS

- ✓ Traffic from search/recommendations product naturally drives transactions off-take, without having to spend on marketing and discounts
- ✓ Users who transact on Zomato visit us more often than users who don't - further increasing traffic and hence adding back to the first flywheel

# Highly interactive platform ensures high user and restaurant engagement



## Bookmark

Retrieval of favorite places with a single click

## Social Feed

Latest updates from friends and foodies

## Reviews & Ratings

Description and rating of user experiences

## Photos

High quality user generated content

## Menus

Comprehensive and updated menus

## Customized Collections

Trend-based, curated group of restaurants

## Advanced Search

Multi-dimensional filters for targeted search

Users can also order food and reserve tables at restaurants with a click of a button

# PolicyBazaar

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- Term Life
- Health
- Life Insurance Investment
- Car
- Two Wheeler
- Travel
- Term Life 100yrs+ (New)
- Child Plans
- Retirement Solutions
- Guaranteed Plans
- Zero Commission Investment Plans
- Home Insurance

Also See : [Group Mediciam](#) [Corporate Insurance](#) [Cancer](#)

Group Companies : [Free CIBIL Score \(Paisabazaar\)](#) [Etechaces](#)



# PolicyBazaar

- PolicyBazaar is India's online price comparison site for insurance
  - Significant value add to individuals and Financial Institutions for policy related decision-making
- A leader in its category
  - Captures an estimated 90% share of insurance comparison & 50% of online Insurance transactions
- Huge potential in the market
  - Currently less than 4% of the Indian population is insured
- Other key investors in Policybazaar include – Tiger Global, Temasek, Softbank

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Sanchita Verma, Class X  
Apeejay School



“ It gives me immense pleasure to inform you that I have got 96.5% in Class 12 Board Exams(Science). Meritnation has helped me a lot in getting 97 in Maths and 99 in economics, not to forget chemistry and english, in which I got 95 marks. From ... [Read more](#) ”

Joyjit Chatterjee, Class XII



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Swapnil Lohani, IITJEE Advanced Qualified

# Meritnation

- Supplementary online learning platform for K12 and Entrance Exams
  - Proprietary content
  - Freemium model
  - Direct to consumer
- Provides free solutions mainly for
  - mathematics and science for K12 of popular national Indian curriculum's viz. CBSE and ICSE and some State Boards
  - free solutions restricted to popular text books and user generated content
- Paid product for online assessment and teaching solutions
  - provides resources to kids for self study after school
  - Option for live online tuition classes
- Test prep product for engineering and medical entrance examinations
- Over 10 mn registered users
- ~55-60% sessions through mobile

# Happily Unmarried



## Happily Unmarried

- Grooming range for men “Ustraa”
- Focus on online sales
- Have introduced a women’s range under brand name ‘Happily Unmarried’
- Received funding from Wipro Consumer

# Team



# Management Team

Name	Age	Qualifications	Designation/ Role	Previously worked with	Year of joining
Sanjeev Bikhchandani	55	BA Economics St. Stephens, PGDM IIM-A	Founder and Executive Vice Chairman	Lintas, Glaxo Smith Kline	1995
Hitesh Oberoi	46	B Tech, IIT Delhi, PGDM, IIM-B	Managing Director and CEO	HLL (Unilever)	2000
Deepali Singh	45	B Sc, LLB, Delhi University, PGDBA, IPM	Executive Vice President Firstnaukri	Aptech	2000
Arif Ismail Parker	43	BA	Executive Vice President- Sales	ITNation.com	2000
Vibhore Sharma	44	B Sc, IGNOU	Chief Technology Officer Info Edge	Pioneer	2001
Suresh V.	46	BE, Masters in Management, Sathya Sai Institute of Management	Chief Sales Officer - Naukri.com	Xerox	2001
Neeraj Sharma	45	B.Com , PGPM	Executive Vice President- Sales	-	2001
Niraj Kumar Rana	42	BSC, MBA	Executive Vice President- Sales	-	2001
Swati Vashistha	41	MBA	Senior Vice President Sales Systems	-	2001
Manoj P	44	BE- University of Mysore MBA - Xavier Institute of Management and Entrepreneurship	Executive Vice President- Sales	Indian Seamless Group	2002
Harveen Singh Bedi	47	PGDBA-Birla Institute of Management Technology	Executive Vice President Quadrangle & Ehire	Nestle	2002
Satyajit Yogeshchandra Tripathi	45	BSc ,PGDBM	Executive Vice President- Emerging Markets	-	2002
Amrish Kumar Singh	44	Btech, MBA	Executive Vice President and Head Sales & Customer Delivery Shiksha	LSI Software, Pentasoft Tech	2003
Ankur Kheterpal	45	B.Com Christ College Bengaluru	Senior Vice President IT Infrastructure	Solutions Infosystems, Wintech Education, Sunrise Consultancy	2005
Meetu Arora	40	PG Diploma, Computer Applications - Acharya Narendra Dev College - New Delhi	Senior Vice President Quality Assurance	Induslogic India Pvt. Ltd. , IBM Global Services, Magic Software Pvt. Ltd.	2006
Sharmeen Khalid	47	MBA, IRMA	Chief Human Resources Officer	Polaris	2006
Shalabh Nigam	46	B Tech, IIT Kanpur	EVP – New Projects	Baypackets	2007
Sumeet Singh	45	BBA, MBA	Chief Marketing Officer	CII	2007
Nishant Pandey	43	B Tech, IIT Delhi, MBA ISB	Executive Vice President and Product Head Shiksha	Schlumberger	2008
Rinchan Gupta	40	BE - Comp Science	Executive Vice President User experience and Design	HP India	2008
Vivek Jain	45	B Tech, IIT Delhi, PGDM, IIM – B	Chief Business Officer – Shiksha & FF	Isoft, Adobe, IBM, ICICI Securities	2010
Maneesh Upadhyaya	40	B Sc, MBA, FMS, Delhi University	Chief Business Officer – 99acres	Bain & Co.	2010

About 10% of the total employees are covered under ESOP

# Management Team

Name	Age	Qualifications	Designation/ Role	Previously worked with	Year of joining
Amit Kumar Singh	41	Btech - IIT Kanpur, PGDBM - IIM Calcutta	Executive Vice President - Product Development	Adobe Systems, Citibank	2011
Jai Prakash Sharma	43	MBA Sikkim Manipal University	Senior Vice President Technical Operations	AOL Online, First Advantage, Adobe Software	2011
Rohan Mathur	35	PGDM Business Management, IIM Ahmedabad	EVP & Business Head Jeevansathi	Cadence Design Systems, Mindtree	2011
Murlee Manohar Jain	40	Bcom, CS	Senior Vice President-Secretarial & CS	Apollo Tyres	2013
Chintan Arvind Thakkar	51	CA	Director and CFO	Computer Associates	2014
Pankaj Jain	43	B.Tech - IIT Delhi, MS- Stanford University	Executive Vice President- Key Projects	Spice Online Retail, Spice Televentures, Taxila, Siebel Systems	2014
Shailesh Chandra	44	BE - Delhi College of Engg, PGDBM- IIM A	Product Operations Naukri, 99acres, JS, Shiksha	Amazon, Genpact, Indian Railways, Maruti Udyog, Indian Petrochemicals	2014
Atul Kumar	42	BE – Nagpur University; MBA – FMS	SVP and Delivery Head, Naukri FF	Citibank, Whirlpool, Standard Chartered	2015
Niraj Seth	47	B.Tech - IIT Kharagpur	Executive Vice President – Career Site Manager, Naukri	Intuit Inc., Cleartrip.com, Monster.com	2017
Nitin Bansal	42	Btech, Computer Science, IIT Delhi	Executive Vice President	Meritnation.com, Applect Learning Systems, Intel & Hughes Software Systems	2017
Pradeep Kumar Singh	40	Btech, IET Lucknow; Lucknow University; Mtech IIT Roorkee	Executive Vice President	Amazon, Adobe Systems, Novell Inc.	2017
Nitendra Rajput	43	BE, Govt. Engg College, Jabalpur; Rani Durgavati University	Senior Vice President Analytics	IBM Research	2017
Arvind Heda	41	BE (Honours), MREC; Rajasthan Technical University	Executive Vice President, Engineering – Tech Naukri	Snapdeal	2017
Rajesh Kumar Aggarwal	46	CA (ICAI), CS (ICSI), B.Com (Hons) from SRCC	Senior Vice President – Finance	Citigroup, Ranbaxy, E&Y, Genpact, BDO Lodha & Co.	2017
Vivek Aggarwal	40	B.Com(H) – DU, CA	Senior Vice President - Finance	Olam, Bharti Cellular, Genpact, HCL	2018
Aditya Kumar Agrawal	38	M.C.A, DU, IIT Roorkee	Senior Vice President – Engineering – Naukri technology	EROS Digital, Sanpdeal, Syncapse, MarketShare, Guruji.com, BEA Systems	2018
Rishi Gupta	37	Punjab University	Senior Vice President and Head Technology - Jeevansathi	Snapdeal, PayTM, one97, SAP	2018
Shantanu Mathur	39	B-tech IIT Delhi, MBA Dartmouth University	EVP- New Business	Knowlarity	2018

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# Banks/ brokerages that cover us

Firm	Analyst	Phone Number	E-mail
Ambit	Vivekanand Subbaraman	+91.22.3043 3261	<a href="mailto:vivekanand.s@ambit.co">vivekanand.s@ambit.co</a>
B&K Securities	Sushil Sharma	+91.22.4031 7117	<a href="mailto:sushil.sharma@bksec.com">sushil.sharma@bksec.com</a>
BAML	Sachin Salgaonkar	+91 22 6632 8667	<a href="mailto:sachin.salgaonkar@baml.com">sachin.salgaonkar@baml.com</a>
Centrum Broking	Ankit Kedia	+91.22.4215 9634	<a href="mailto:ankit.kedia@centrum.co.in">ankit.kedia@centrum.co.in</a>
Citi Research	Vijit Jain	+91.22.6175 9887	<a href="mailto:vijit.jain@citi.com">vijit.jain@citi.com</a>
CLSA	Ankur Rudra	+91.22.6650 5059	<a href="mailto:ankur.rudra@clsa.com">ankur.rudra@clsa.com</a>
Credit Suisse	Anantha Narayan	+91 22 6777 3730	<a href="mailto:anantha.narayan@credit-suisse.com">anantha.narayan@credit-suisse.com</a>
Deutsche Bank	B Srinivas Rao	+65 6423 4114	<a href="mailto:srini.rao@db.com">srini.rao@db.com</a>
Edelweiss	Sandip Agarwal	+91.22.6623 3474	<a href="mailto:sandip.agarwal@edelweissfin.com">sandip.agarwal@edelweissfin.com</a>
Haitong Securities	Mukul Garg	+91.22.4315 6831	<a href="mailto:mukul.garg@htisec.com">mukul.garg@htisec.com</a>
ICICI Securities	Kuldeep Koul	+91.22.6637 7573	<a href="mailto:kuldeep.koul@icicisecurities.com">kuldeep.koul@icicisecurities.com</a>
IIFL	Rishi Jhunjunwala	+91.22.4646 4645	<a href="mailto:Rishi.jhunjunwala@iiflcap.com">Rishi.jhunjunwala@iiflcap.com</a>
JP Morgan	Viju K George	+91.22.6157 3597	<a href="mailto:viju.k.george@jpmorgan.com">viju.k.george@jpmorgan.com</a>
Jefferies	Arya Sen	+91.22.4224 6122	<a href="mailto:asen@jefferies.com">asen@jefferies.com</a>
Kotak Securities	Kanwaljeet Saluja	+91.22.4336 0860	<a href="mailto:kanwaljeet.saluja@kotak.com">kanwaljeet.saluja@kotak.com</a>
Macquarie	Alankar Garude	+91.22.6720 4328	<a href="mailto:alankar.garude@macquarie.com">alankar.garude@macquarie.com</a>
Morgan Stanley	Parag Gupta	+91.22.6118 2230	<a href="mailto:parag.gupta@morganstanley.com">parag.gupta@morganstanley.com</a>
Motilal Oswal	Ashish Chopra	+91.22.3982 5424	<a href="mailto:ashish.chopra@motilaloswal.com">ashish.chopra@motilaloswal.com</a>
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Spark Capital	Soumitra Chatterjee	+91.44.4228 8151	<a href="mailto:soumitra@sparkcapital.com">soumitra@sparkcapital.com</a>
UBS	Gautam Chhaochharia	+91.22.6155 6080	<a href="mailto:gautam.chhaochharia@ubs.com">gautam.chhaochharia@ubs.com</a>

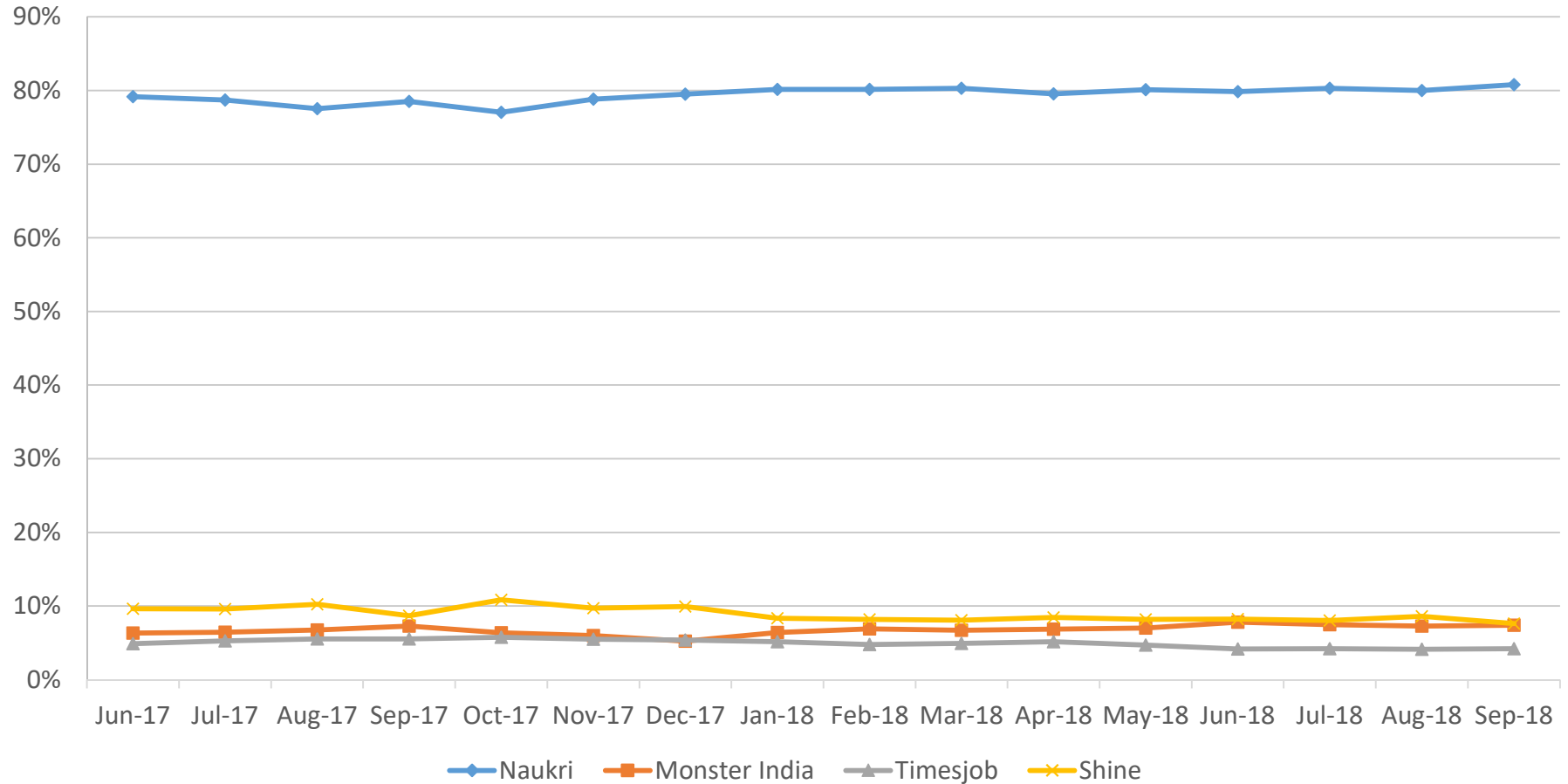
# Investor relations contacts

Name	Chintan Thakkar	Vivek Aggarwal	Prince Poddar
Designation	CFO	SVP – Finance	Investor Relations
e mail	<a href="mailto:chintan.thakkar@naukri.com">chintan.thakkar@naukri.com</a>	<a href="mailto:vivek.aggarwal@naukri.com">vivek.aggarwal@naukri.com</a>	<a href="mailto:prince.poddar@naukri.com">prince.poddar@naukri.com</a>
Telephone	+91 120 3082137	+91 120 3082007	+91 120 3082091
Fax	+91 120 3082095		
Address	Info Edge (India) Limited, B 8, Sector 132, Noida – 201 301, Uttar Pradesh, India		
Website	<a href="http://www.infoedge.in">www.infoedge.in</a>		

# Annexures

# Naukri has dominant traffic share

Overall traffic (from desktops, web mobile& app) on time spent – excluding Indeed

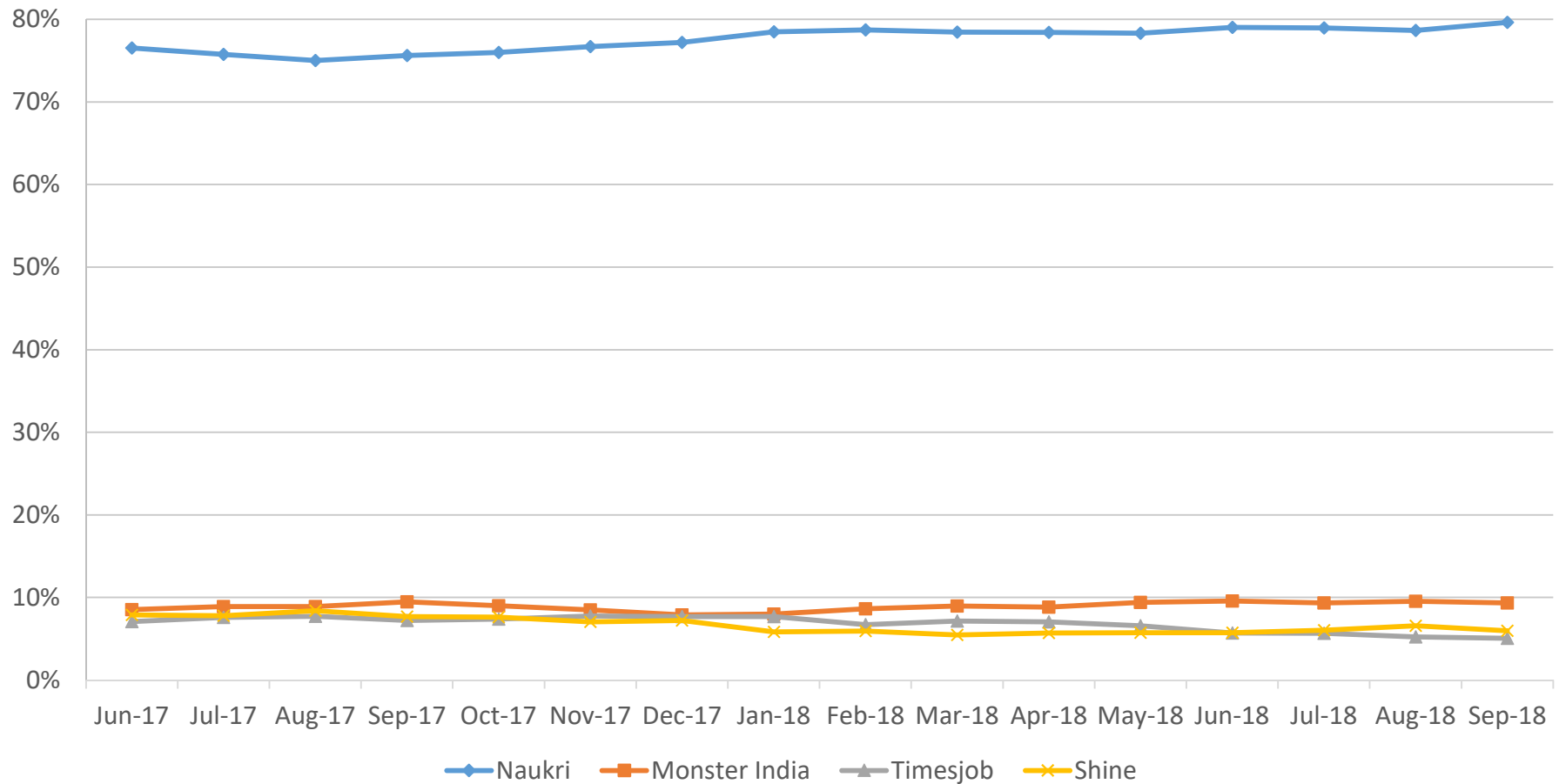


Source: SimilarWeb

Above chart excludes LinkedIn since much of the traffic may not pertain to jobs

# Naukri has dominant traffic share

Traffic from desktops based on time spent – excluding indeed

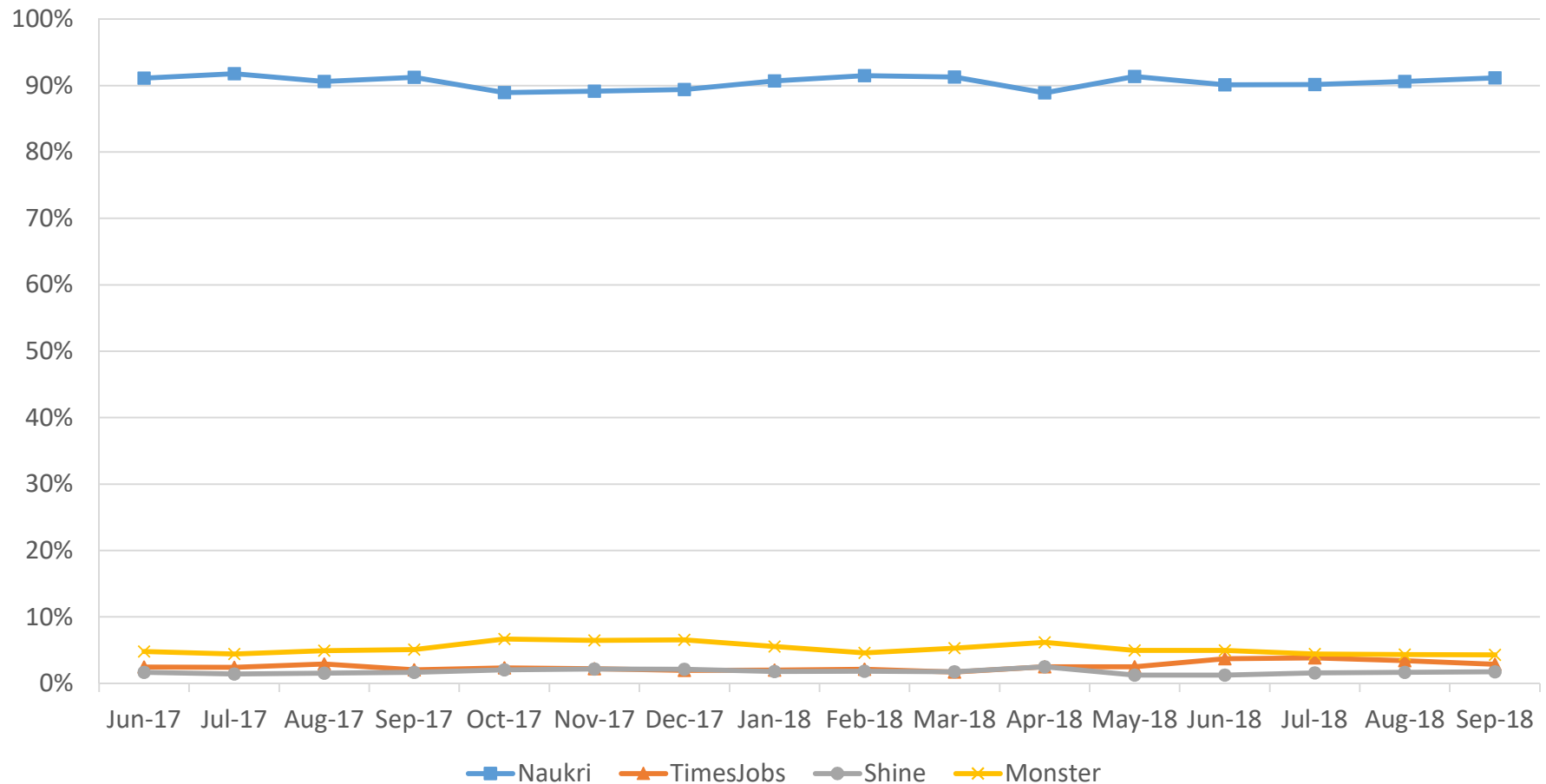


Source: SimilarWeb

Above chart excludes LinkedIn since much of the traffic may not pertain to jobs

# Naukri has dominant traffic share

Android App traffic share based on time spent – excluding indeed



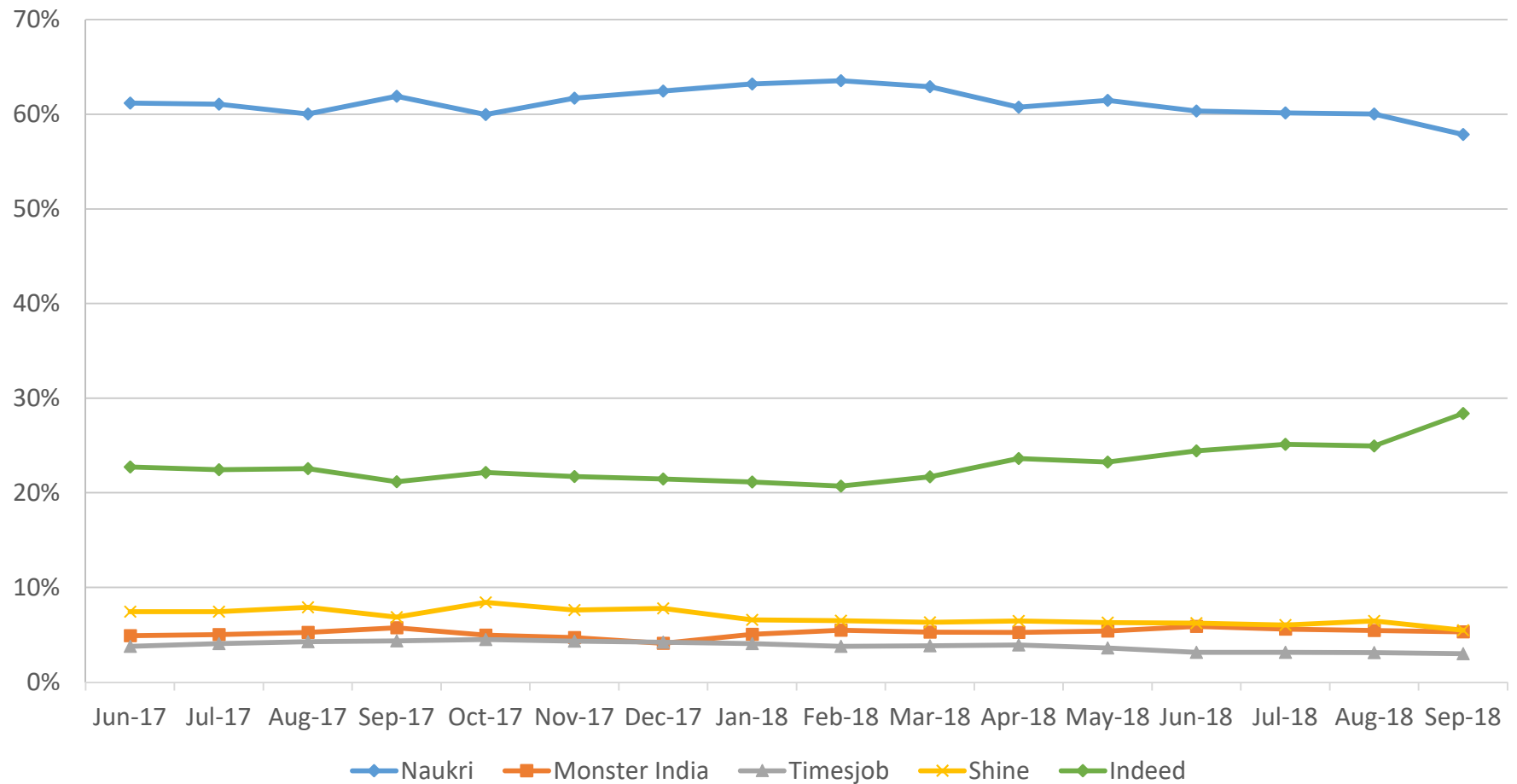
Source: SimilarWeb

Above chart excludes LinkedIn since much of the traffic may not pertain to jobs

\* ~70% of Naukri's traffic comes through Android / iOS apps and mobile site

# Naukri's traffic share

Overall traffic (from desktops, web mobile & app) on time spent – including Indeed

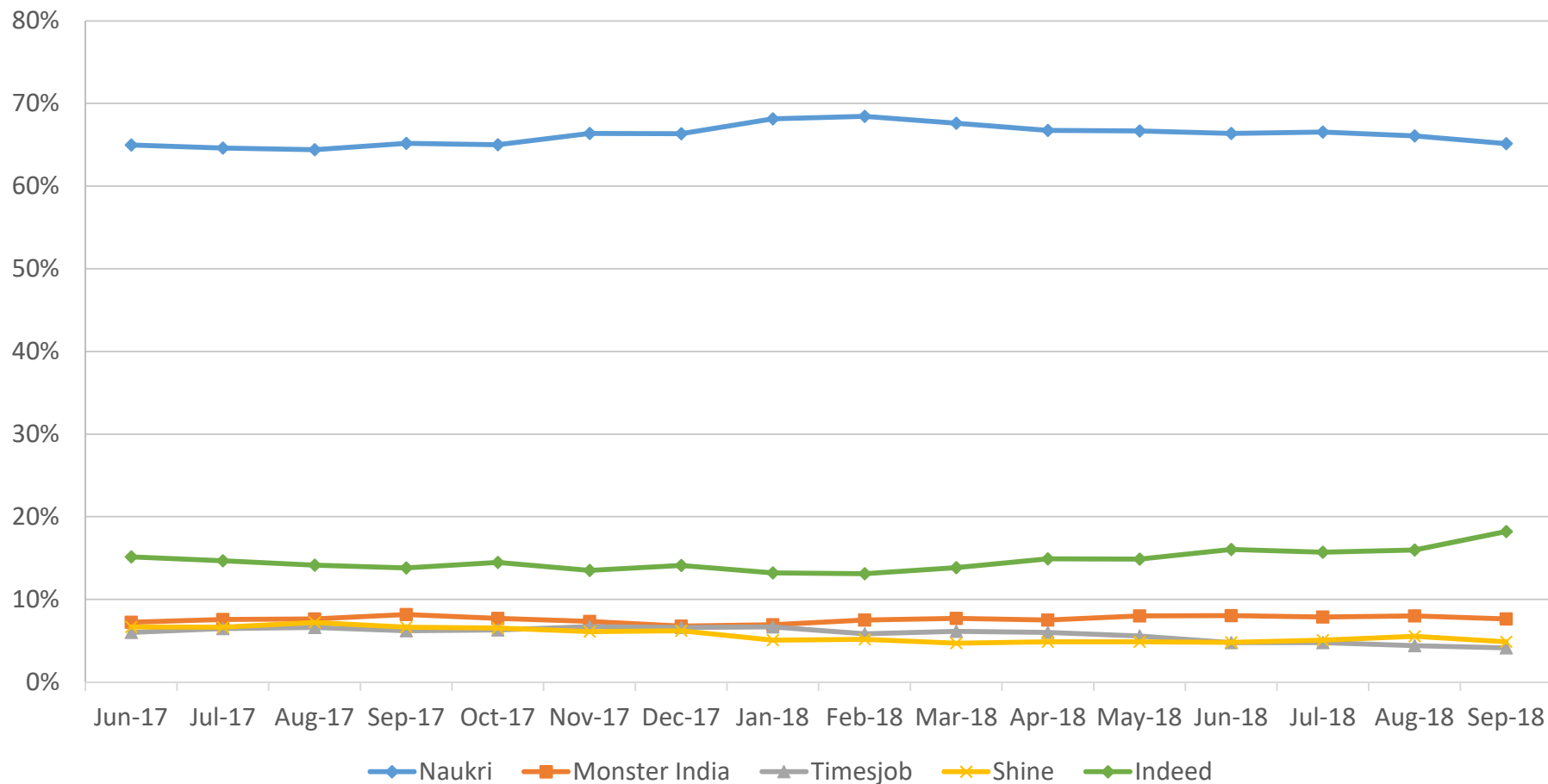


Source: SimilarWeb

Above chart excludes LinkedIn since much of the traffic may not pertain to jobs

# Naukri's traffic share

Naukri's Desktop traffic based on time spent – including Indeed



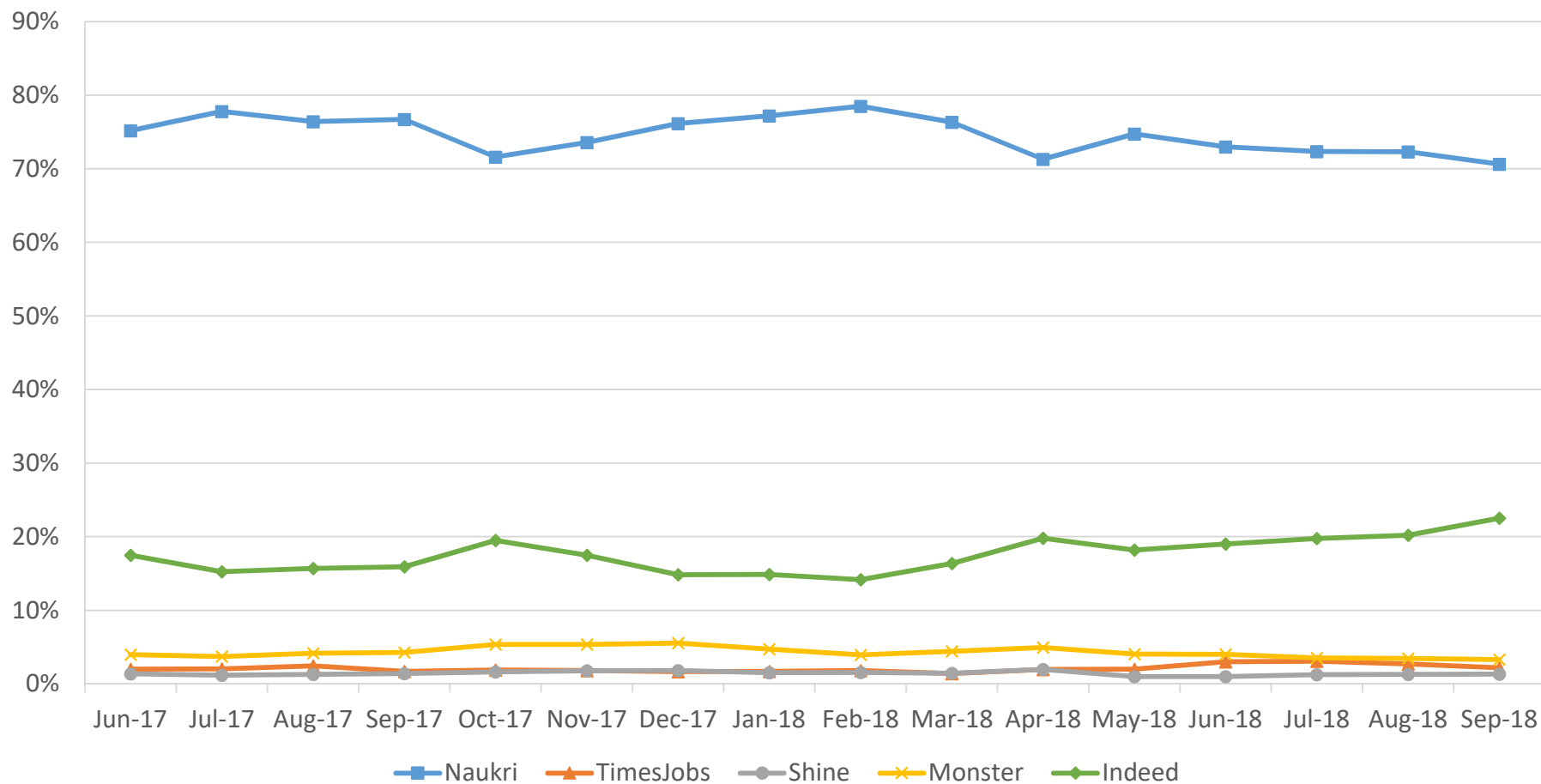
Source: SimilarWeb

Above chart excludes LinkedIn since much of the traffic may not pertain to jobs



# Naukri's traffic share

Naukri's Android App traffic based on time spent – including Indeed



Source: SimilarWeb

Above chart excludes LinkedIn since much of the traffic may not pertain to jobs

