

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, 2024 and for the year ended March 31, 2024 (“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 income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

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 Ind AS Annual 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.

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 Annual 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 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: 24094941BKCYJR4354

Place: Noida

Date: May 16, 2024

Info Edge (India) Limited

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STATEMENT OF STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

Amount in ₹(Mn)					
PART I					
Particulars	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(refer note 9)		(refer note 9)		
1. Income					
Revenue from operations	6,082.94	5,953.58	5,639.55	23,809.58	21,586.19
Other income	728.10	650.19	436.98	2,591.80	1,750.94
Total Income	6,811.04	6,603.77	6,076.53	26,401.38	23,337.13
2. Expenses					
a) Employee benefits expense	2,500.25	2,421.87	2,322.51	9,820.90	9,087.10
b) Finance costs	46.70	45.90	10.17	163.11	38.89
c) Network, internet and other direct charges	120.91	119.62	128.99	496.04	450.97
d) Advertising and promotion cost	691.85	685.89	703.11	2,743.95	3,155.39
e) Depreciation and amortisation expense	174.17	174.02	129.13	677.38	447.41
f) Other expenses	301.09	319.76	282.26	1,196.08	1,050.58
Total expenses	3,834.97	3,767.06	3,576.17	15,097.46	14,230.34
3. Profit before exceptional items and tax for the period/year (1-2)	2,976.07	2,836.71	2,500.36	11,303.92	9,106.79
4. Exceptional items - (Loss) (Refer Note no. 4)	(121.44)	-	(187.45)	(171.44)	(2,947.45)
5. Profit before tax for the period/year (3+4)	2,854.63	2,836.71	2,312.91	11,132.48	6,159.34
6. Tax expense					
(a) Current Tax	716.92	744.60	519.36	2,799.50	2,162.41
(b) Deferred tax Charge/(credit)	28.30	(43.20)	4.23	2.16	(115.00)
7. Net Profit for the period/year (5-6)	2,109.41	2,135.31	1,789.32	8,330.82	4,111.93
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	(4.89)	(6.88)	(11.19)	3.29	18.49
(b) Gain/(loss) on financial assets measured at Fair value through OCI (refer note no. 8)	69,884.55	26,545.44	(11,222.65)	157,101.44	(37,731.15)
(c) Income tax relating to above	(7,980.43)	(3,032.39)	1,142.67	(17,924.02)	4,278.66
Total other comprehensive income/(loss), net of income tax (a+b+c)	61,899.23	23,506.17	(10,091.17)	139,180.71	(33,434.00)
9. Total comprehensive income/(loss) for the period/year (7+8)	64,008.64	25,641.48	(8,301.85)	147,511.53	(29,322.07)
10. Paid-up equity share capital (Face value of ₹10 per share)	1,293.84	1,293.84	1,291.84	1,293.84	1,291.84
11. Other Equity				253,471.88	107,974.70
12. Earning per share (of ₹10 each) (not annualised)					
Basic - Net profit for the period/year (after exceptional items)	16.34	16.54	13.87	64.57	31.91
Basic - Net profit for the period/year (before exceptional items)	17.28	16.54	15.32	65.90	54.78
Diluted - Net profit for the period/year (after exceptional items)	16.28	16.49	13.82	64.34	31.81
Diluted - Net profit for the period/year (before exceptional items)	17.21	16.49	15.27	65.66	54.61

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

	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(refer note 9)		(refer note 9)		
A - Segment Revenue:					
Recruitment Solutions	4,523.33	4,505.09	4,376.06	18,052.66	16,795.86
99acres for real estate	925.72	887.63	755.48	3,512.80	2,845.06
Others	633.89	560.86	508.01	2,244.12	1,945.27
Total Net Sales/Revenue from Operations	6,082.94	5,953.58	5,639.55	23,809.58	21,586.19
B - Segment Results [Profit/(loss)] before tax:					
Recruitment Solutions	2,579.18	2,593.21	2,639.62	10,508.71	10,059.56
99acres	(151.87)	(147.07)	(221.13)	(688.48)	(1,185.01)
Others	(30.45)	(136.24)	(216.34)	(559.40)	(1,019.13)
Total	2,396.86	2,309.90	2,202.15	9,260.83	7,855.42
Less: unallocable expenses	(148.89)	(123.38)	(138.77)	(548.71)	(499.57)
Add : Unallocated Income [Other Income]	728.10	650.19	436.98	2,591.80	1,750.94
Add: Exceptional Item- (loss)	(121.44)	-	(187.45)	(171.44)	(2,947.45)
Profit before Tax	2,854.63	2,836.71	2,312.91	11,132.48	6,159.34
C -Segment Assets					
Recruitment Solutions	2,017.67	1,884.19	1,439.90	2,017.67	1,439.90
99acres	981.56	793.75	570.39	981.56	570.39
Others	648.78	613.47	312.20	648.78	312.20
Unallocated	291,700.17	217,515.39	126,819.41	291,700.17	126,819.41
Total	295,348.18	220,806.80	129,141.90	295,348.18	129,141.90
D -Segment Liabilities					
Recruitment Solutions	11,691.92	9,758.43	10,014.42	11,691.92	10,014.42
99acres	2,718.92	2,259.12	2,059.25	2,718.92	2,059.25
Others	1,406.27	1,333.75	1,058.87	1,406.27	1,058.87
Unallocated	24,767.92	16,788.71	6,744.54	24,767.92	6,744.54
Total	40,585.03	30,140.01	19,877.08	40,585.03	19,877.08

Business segments : The Company is primarily in the business of internet based service delivery operating in four service verticals through various web portals in respective verticals namely recruitment solutions comprising primarily naukri.com, other recruitment related portals and ancillary services related to recruitment, 99acres.com for real estate related services, Jeevansathi.com for matrimony related services and Shiksha.com for education related services. The Managing Director & Chief Executive Officer of the Company examines the Company's performance both from a business & geographical prospective and has identified as reportable segment of its business which are "Recruitment Solutions" and "99acres" ; the "Other segments" comprises primarily Jeevansathi & Shiksha verticals are not considered as reportable operating segment since they individually do not meet qualifying criteria for the reportable segment as per Ind AS 108.

Part III :

Statement of Standalone Assets and Liabilities		
	As at March 31, 2024	As at March 31, 2023
	(₹Mn)	(₹Mn)
	(Audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	572.05	569.24
Right of use asset	2,334.84	973.74
Other intangible assets	95.89	167.12
Financial Assets		
(i) Investments	248,916.66	91,260.21
(ii) Other financial assets	2,165.60	2,763.15
Non-current tax assets (net)	2,309.90	2,087.24
Other non-current assets	15.94	34.09
Total Non-Current Assets	256,410.88	97,854.79
CURRENT ASSETS		
Financial assets		
(i) Investments	7,267.40	7,546.78
(ii) Trade receivables	70.82	89.84
(iii) Cash and cash equivalents	1,450.42	1,126.09
(iv) Bank balances other than (iii) above	8,530.80	1,115.95
(v) Loans	-	230.00
(vi) Other financial assets	21,084.79	20,743.73
Other current assets	533.07	434.72
Total current assets	38,937.30	31,287.11
TOTAL ASSETS	295,348.18	129,141.90
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,291.27	1,290.12
Other Equity	253,471.88	107,974.70
Total Equity	254,763.15	109,264.82
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	12.65	12.66
(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
(iv) Lease liability	1,975.99	643.81
Deferred tax liabilities (net)	24,319.72	6,394.37
Other non-current liabilities	26.16	20.32
Total non-current liabilities	26,334.52	7,086.39
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	12.57	8.51
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	*0.00	2.37
- total outstanding dues of creditors other than micro enterprises and small enterprises	745.99	804.86
(iii) Other financial liabilities	18.44	17.87
(iv) Lease liability	232.92	210.95
Provisions	1,105.21	843.97
Other current liabilities	12,135.38	10,902.16
Total current liabilities	14,250.51	12,790.69
Total Liabilities	40,585.03	19,877.08
TOTAL EQUITY AND LIABILITIES	295,348.18	129,141.90

*below rounding off norms adopted by the Company

Statement of Cash Flow

	Year ended March 31, 2024 (₹Mn) (Audited)	Year ended March 31, 2023 (₹Mn) (Audited)
Cash flow from operating activities:		
Profit before exceptional items and tax	11,303.92	9,106.79
Adjustments for:		
Depreciation and amortisation expense	677.38	447.41
Interest on borrowings	2.35	1.23
Interest on Lease liability	160.76	37.66
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(1,987.64)	(1,404.65)
- on other financial assets	(51.63)	(59.82)
Net gain on disposal of property, plant & equipment	(1.18)	(1.48)
Gain on disposal of Right to use asset	(2.44)	-
Miscellaneous income	(33.48)	(52.90)
Net gain on financial assets mandatorily measured at FVTPL*	(488.62)	(186.06)
Unwinding of discount on security deposits	(12.02)	(10.79)
Interest income on deposits with banks made by ESOP Trust	(17.23)	(12.66)
Bad debts /(reversal) of provision for doubtful debts (net)	(10.20)	38.16
Share based payments to employees	427.05	794.28
Operating profit before working capital changes	9,967.02	8,697.17
Adjustments for changes in working capital :		
- Decrease/(Increase) in Trade receivables	29.22	(48.94)
- (Increase)/Decrease in Other Non Current Financial Assets	(12.43)	28.18
- (Increase) in Other Current Financial Assets	(31.13)	(80.65)
- Decrease/(Increase) in Other Non- Current asset	14.52	(10.04)
- (Increase) in Other Current asset	(98.35)	(144.75)
- (Decrease) in Trade payables	(27.75)	(233.50)
-Increase in current provisions	264.53	69.66
- Increase in Other Non current liabilities	7.18	5.25
- Increase in Other current liabilities	1,234.14	2,102.64
Cash generated from operations	11,346.95	10,385.02
- Income Taxes Paid (net)	(3,022.99)	(2,510.31)
Net cash flow from operating activities-(A)	8,323.96	7,874.71
Cash flow from Investing activities:		
Purchase of property, plant and equipment/Intangible Assets (Investment)/Maturity in fixed deposits (net)	(257.19)	(578.24)
Amount paid for Investment in subsidiaries & Joint ventures	(7,081.34)	6,789.96
Proceeds from redemption of Units	(1,522.66)	(10,075.70)
Amount given as loan to subsidiaries	780.00	-
Repayment of loan given to subsidiaries	(300.00)	(850.00)
Payment for purchase of current investments	530.00	620.00
Proceeds from sale of current investments	(1,932.00)	(5,172.00)
Proceeds from sale of property, plant and equipment	2,700.00	2,220.60
Interest received	3.41	4.46
Net cash flow used in investing activities-(B)	(5,150.68)	(5,466.61)
Cash flow from financing activities:		
Proceeds from allotment of shares	1.15	3.07
Proceeds from borrowings	15.35	20.94
Repayment of borrowings	(11.30)	(5.41)
Repayment of Lease liability	(238.97)	(189.37)
Interest on Lease Liability	(160.76)	(37.66)
Interest paid on borrowings	(2.32)	(1.15)
Dividend paid to company's shareholders	(2,452.10)	(1,931.64)
Net cash flow used in financing activities-(C)	(2,848.95)	(2,141.22)
Net Increase in cash & cash equivalents-(A)+(B)+(C)	324.33	266.88
Opening balance of cash and cash equivalents	1,126.09	859.21
Closing balance of cash and cash equivalents	1,450.42	1,126.09
Cash and cash equivalents comprise		
Cash on hand	22.55	13.70
Balance with banks		
-in current accounts	1,427.87	1,112.39
Total cash and cash equivalents	1,450.42	1,126.09

*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 16, 2024.					
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 their meeting held on May 26, 2023 had recommended a final dividend of ₹ 9.00 per equity share which was paid on September 05, 2023 post approval from shareholders. The Board of Directors in its meeting held on November 07, 2023 had declared an Interim dividend of ₹ 10.00 per equity share which was paid on November 29, 2023. The Board of Directors in their meeting held on May 16, 2024 has recommended a final dividend of ₹ 12.00 per equity share subject to approval of the shareholders in the ensuing Annual General Meeting.					
4. Exceptional item- (loss) includes :					
	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
Provision for diminution in carrying value of investments	(121.44)	-	(187.45)	(171.44)	(2,947.45)
Total	(121.44)	-	(187.45)	(171.44)	(2,947.45)
5. During the year ended March 31, 2021, the Company had issued 6,067,961 nos. equity shares of ₹10/- each fully paid up at ₹ 3,090/- per share (including securities premium of ₹ 3,080/- per share) to qualified institutional buyers on August 08, 2020 pursuant to Qualified Institutional Placement (QIP) document, dated August 07, 2020, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on August 10, 2020.					
Expenses incurred in relation to QIP paid/provided for amounting to ₹ 459.68 Mn has been adjusted from Securities Premium Account and the utilisation out of such net amount of ₹ 18,290.32 Mn till March 31, 2024 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, 2024 :					
Utilised upto March 31, 2024	Amount in ₹Mn				
	7,549.95				
Balance Unutilised funds as on March 31, 2024	10,740.37				
6. During the year ended March 31, 2024, the Company has issued 200,000 nos. equity shares (March 31, 2023; 400,000 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.					
7. During the previous year ended March 31, 2023, the Company acquired 27,089 equity shares & 22,836 Compulsory convertible preference share ("CCPS") amounting to ₹ 643.82 Mn & ₹ 710.09 Mn respectively of Sunrise Mentors Private Limited ("Sunrise") via mix of primary & secondary purchase. Post this investment, the Company (along with its wholly owned subsidiary) holds 54.64% capital of Sunrise on fully convertible & diluted basis resulting in change of relationship of Sunrise from Joint venture company to Subsidiary company.					
8. Details of Gain/(loss) on Fair valuation of Investment routed through OCI are as follows :-					
	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
-Zomato Limited	69,769.73	26,522.05	(9,963.69)	156,671.26	(37,441.50)
-Other financial investments	114.82	23.39	(1,258.96)	430.18	(289.65)
Total	69,884.55	26,545.44	(11,222.65)	157,101.44	(37,731.15)
9. The figures of the quarter ended March 31, 2024 & March 31, 2023 are the balancing figures between audited figures in respect of full financial year March 31, 2024 & March 31, 2023 and the unaudited published year to date figures upto December 31, 2023 & December 31, 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.					
10. 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.					
For & on behalf of the Board					
Hitesh Oberoi Managing Director DIN : 01189953					
Place : Noida					
Date : May 16, 2024					

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 trusts (the Holding Company, its subsidiaries and its controlled trusts together referred to as “the Group”) and its joint ventures for the quarter ended March 31, 2024 and for the year ended March 31, 2024 (“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 trusts and joint ventures, the Statement:

- i. includes the results of the following 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 profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

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 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 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 joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and joint ventures are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management 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 and joint ventures are also responsible for overseeing the financial reporting process of their respective companies.

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 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 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 information of the entities within the Group 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.

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

The accompanying Statement includes the audited financial statements and other financial information, in respect of:

- 13 subsidiaries, whose financial statements include total assets of Rs. 48,201.75 Mn as at March 31, 2024, total revenues (including other income) of Rs. 518.82 Mn and Rs. 1,642.94 Mn, total net loss of Rs. 765.51 Mn and Rs. 1,048.09 Mn, total comprehensive income of Rs. 7,588.07 Mn and Rs. 12,579.76 Mn, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 330.42 Mn for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- 10 joint ventures, whose financial statements include Group's share of net loss of Rs. 109.06 Mn and Rs. 378.58 Mn and Group's share of total comprehensive income of Rs. 8,638.58 Mn and Rs. 12,486.86 Mn for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements 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 and joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

The accompanying Statement includes unaudited financial statements and other unaudited financial information in respect of:

- 4 joint ventures, whose financial statements includes the Group's share of net loss of Rs. 7.45 Mn and Rs 71.52 Mn and Group's share of total comprehensive loss of Rs. 9.99 Mn and Rs. 73.72 Mn for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose statements and other financial information have not been audited by any auditors.

These unaudited financial statements/ financial information 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 and other financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements and other financial information 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 information certified by the Management.

The Statement includes the Consolidated results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 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.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 24094941BKCYJS9552

Place: Noida

Date: May 16, 2024

Annexure-A

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

(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. Aisle Network Private Limited
14. 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 (till August 31, 2023)
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. Greytip Software Private Limited
10. Metis Eduventures Private Limited
11. Terralytics Analysis Private Limited
12. Llama Logisol Private Limited
13. LQ Global Services Private Limited
14. Juno Learning Private Limited
15. Sploot Private Limited

Info Edge (India) Limited

Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019
 CIN : L74899DL1995PLC068021 , Tel no. : 0120-3082000 , Fax : 0120-3082095 , URL : www.infoedge.in , Email : investors@naukri.com

STATEMENT OF CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

PART I Particulars	Amount in ₹(Mn)				
	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
	(Audited) (refer note 10)	(Unaudited)	(Audited) (refer note 10)	(Audited)	(Audited)
1. Income					
Revenue from operations	6,574.22	6,271.23	6,047.84	25,363.40	23,456.91
Other income	1,512.93	326.86	(4,350.97)	4,137.35	3,928.53
Total Income	8,087.15	6,598.09	1,696.87	29,500.75	27,385.44
2. Expenses					
a) Employee benefits expense	2,917.21	2,784.18	2,638.94	11,282.37	10,973.05
b) Finance costs	56.70	47.08	14.94	222.60	73.35
c) Network, internet and other direct charges	186.30	186.91	179.70	747.07	633.67
d) Advertising and promotion cost	845.37	858.71	1,018.32	3,424.58	4,082.09
e) Depreciation and amortisation expense	256.14	258.16	202.04	1,011.25	730.15
f) Other expenses	431.51	415.25	355.77	1,616.95	2,084.35
Total expenses	4,693.23	4,550.29	4,409.71	18,304.82	18,576.66
3. Profit/(loss) before exceptional items, share of net profit/(loss) of joint ventures accounted for using equity method and tax (1-2)	3,393.92	2,047.80	(2,712.84)	11,195.93	8,808.78
4. Share of net (loss) of joint ventures accounted for using the equity method	(149.74)	(196.41)	(782.06)	(1,309.82)	(2,310.14)
5. Profit/(loss) before exceptional items and tax for the period/year (3+4)	3,244.18	1,851.39	(3,494.90)	9,886.11	6,498.64
6. Exceptional items - Gain/(Loss) (Refer Note no. 4)	(1,619.75)	52.96	(974.78)	(1,105.78)	(5,092.52)
7. Profit/(loss) before tax for the period/year (5+6)	1,624.43	1,904.35	(4,469.68)	8,780.33	1,406.12
8. Tax expense					
(a) Current Tax	743.08	770.88	579.06	2,896.43	2,279.42
(b) Deferred tax charge/(credit)	1.75	(60.98)	(16.80)	(61.63)	(168.71)
9. Net Profit/(loss) for the period/year (7-8)	879.60	1,194.45	(5,031.94)	5,945.53	(704.59)
Profit/(loss) attributable to					
-Equity holders of Parent	603.89	1,510.91	(2,728.26)	5,752.08	(1,074.10)
-Non-Controlling interests	275.71	(316.46)	(2,303.68)	193.45	369.51
Total	879.60	1,194.45	(5,031.94)	5,945.53	(704.59)
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 joint ventures accounted for using the equity	-	-	-	-	-
(B) Items that will not be reclassified to profit or loss-					
(a) Remeasurement of post employment benefit obligation	(3.97)	(5.91)	(7.14)	7.12	23.13
(b) Gain/(loss) on financial assets measured at Fair value through OCI (refer note no. 9)	79,022.50	27,423.56	(4,725.25)	170,553.41	(39,200.05)
(c) Income tax relating to above	(9,051.64)	(3,135.52)	544.59	(19,524.83)	4,467.27
(d) Share of other comprehensive income/(loss) of joint ventures accounted for using the equity method	8,746.86	763.69	5,072.07	12,865.00	(1,442.09)
Total other comprehensive income/(loss), net of income tax (A)+(B)	78,713.75	25,045.82	884.27	163,900.70	(36,151.74)
Other comprehensive income/(loss) is attributable to					
-Equity holders of Parent	78,713.23	25,045.38	881.15	163,898.86	(36,155.07)
-Non-Controlling interests	0.52	0.44	3.12	1.84	3.33
Total	78,713.75	25,045.82	884.27	163,900.70	(36,151.74)
11. Total comprehensive income/(loss) for the period/year (9+10)	79,593.35	26,240.27	(4,147.67)	169,846.23	(36,856.33)
Total comprehensive income/(loss) is attributable to					
-Equity holders of Parent	79,317.12	26,556.29	(1,847.11)	169,650.94	(37,229.17)
-Non-Controlling interests	276.23	(316.02)	(2,300.56)	195.29	372.84
Total	79,593.35	26,240.27	(4,147.67)	169,846.23	(36,856.33)
12. Paid-up equity share capital (Face value of ₹10 per share)	1,293.84	1,293.84	1,291.84	1,293.84	1,291.84
13. Other Equity				301,331.64	132,690.12
14. Earning per share (of ₹10 each) (not annualised)					
Basic - Profit/(loss) attributable to equity of parent for the period/year (after exceptional items)	4.68	11.71	(21.15)	44.58	(8.34)
Basic - Profit/(loss) attributable to equity of parent for the period/year (before exceptional items)	17.22	11.30	(13.59)	53.16	31.18
Diluted - Profit/(loss) attributable to equity of parent for the period/year (after exceptional items)	4.66	11.67	(21.15)	44.42	(8.34)
Diluted - Profit/(loss) attributable to equity of parent for the period/year (before exceptional items)	17.16	11.26	(13.59)	52.96	31.08

Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities					Amount in ₹(Mn)	
	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023	
	(Audited) (refer note 10)	(Unaudited)	(Audited) (refer note 10)	(Audited)	(Audited)	
A - Segment Revenue:						
Recruitment Solutions	4,805.41	4,693.34	4,596.53	18,799.50	17,491.13	
99acres for real estate	925.72	887.63	755.48	3,512.80	2,845.06	
Others	843.09	690.26	695.83	3,051.10	3,120.72	
Total Net Sales/Revenue from Operations	6,574.22	6,271.23	6,047.84	25,363.40	23,456.91	
B - Segment Results [Profit/(Loss)] before tax:						
Recruitment Solutions	2,603.41	2,591.72	2,745.46	10,475.30	10,265.32	
99acres	(151.89)	(147.07)	(221.13)	(688.50)	(1,185.01)	
Others	(421.73)	(600.33)	(747.44)	(2,179.60)	(3,700.54)	
Total	2,029.79	1,844.32	1,776.89	7,607.20	5,379.77	
Less : unallocable expenses	(298.54)	(319.79)	(920.82)	(1,858.44)	(2,809.66)	
Add : Unallocated Income (Other Income)	1,512.93	326.86	(4,350.97)	4,137.35	3,928.53	
Add : Exceptional Item - Gain/(loss)	(1,619.75)	52.96	(974.78)	(1,105.78)	(5,092.52)	
Profit/(loss) Before Tax	1,624.43	1,904.35	(4,469.68)	8,780.33	1,406.12	
C -Segment Assets						
Recruitment Solutions	2,750.60	2,532.96	1,884.87	2,750.60	1,884.87	
99acres	981.60	793.75	570.39	981.60	570.39	
Others	730.50	711.13	424.16	730.50	424.16	
Unallocated	356,445.46	265,112.61	163,723.57	356,445.46	163,723.57	
Total	360,908.16	269,150.45	166,602.99	360,908.16	166,602.99	
D -Segment Liabilities						
Recruitment Solutions	11,799.80	9,801.11	10,132.44	11,799.80	10,132.44	
99acres	2,718.90	2,259.12	2,059.25	2,718.90	2,059.25	
Others	1,410.40	1,341.35	1,062.38	1,410.40	1,062.38	
Unallocated	28,694.13	19,667.05	9,090.17	28,694.13	9,090.17	
Total	44,623.23	33,068.63	22,344.24	44,623.23	22,344.24	

Business segments : The Group is primarily in the business of internet based service delivery operating in four service verticals through various web portals in respective verticals namely recruitment solutions comprising primarily naukri.com, other recruitment related portals and ancillary services related to recruitment, 99acres.com for real estate related services, Jeevansathi.com for matrimony related services and Shiksha.com for education related services. The Managing Director & Chief Executive Officer of the Group examines the Group's performance both from a business & geographical prospective and has identified as reportable segment of its business which are "Recruitment Solutions" and "99acres" ; the "Other segments" comprises primarily Jeevansathi & Shiksha verticals are not considered as reportable operating segment since they individually do not meet qualifying criteria for the reportable segment as per Ind AS 108.

Part III :

Statement of Consolidated Assets and Liabilities		
	As at March 31, 2024	As at March 31, 2023
	(₹Mn)	(₹Mn)
	(Audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	606.32	596.30
Right of use asset	2,550.37	1,168.22
Other intangible assets	896.14	1,200.28
Capital work in progress	-	42.01
Investment property	343.55	263.00
Goodwill	3,699.78	4,779.78
Investment in associate and joint ventures	31,659.54	20,727.49
Financial Assets		
(i) Investments	273,099.27	95,759.20
(ii) Other financial assets	2,233.89	2,864.87
Non-current tax assets (net)	2,426.75	2,241.14
Deferred tax assets (net)	14.12	18.99
Other non-current assets	16.65	35.40
Total Non-Current Assets	317,546.38	129,696.68
CURRENT ASSETS		
Financial assets		
(i) Investments	7,267.40	7,546.78
(ii) Trade receivables	106.45	126.19
(iii) Cash and cash equivalents	3,318.96	3,612.95
(iv) Bank balances other than (iii) above	8,610.80	2,101.60
(v) Loans	10.00	-
(vi) Other financial assets	23,154.93	22,796.65
Other current assets	660.59	489.49
Assets classified as held for sale	232.65	232.65
Total current assets	43,361.78	36,906.31
TOTAL ASSETS	360,908.16	166,602.99
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,291.27	1,290.12
Other Equity	301,331.64	132,690.12
Equity attributable to equity holders of the parent	302,622.91	133,980.24
Non Controlling Interest	13,662.02	10,278.51
Total Equity	316,284.93	144,258.75
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	12.71	13.98
(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 liability	-	15.23
(iv) Lease liability	2,151.09	784.89
Provisions	12.74	16.08
Other non-current liabilities	28.25	20.35
Deferred tax liabilities	27,462.06	8,004.33
Total non-current liabilities	29,666.85	8,854.86
CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	13.12	10.21
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	3.35	2.37
- total outstanding dues of creditors other than micro enterprises and small enterprises	885.66	943.55
(iii) Other financial liabilities	36.96	61.54
(iv) Lease liability	286.94	267.41
Provisions	1,241.27	972.18
Other current liabilities	12,472.69	11,220.11
Current tax liability (net)	16.39	12.01
Total current liabilities	14,956.38	13,489.38
Total Liabilities	44,623.23	22,344.24
TOTAL EQUITY AND LIABILITIES	360,908.16	166,602.99

Statement of Consolidated Cash Flow

	Year ended March 31, 2024 (₹Mn) (Audited)	Year ended March 31, 2023 (₹Mn) (Audited)
Cash flow from operating activities:		
Profit before exceptional items and tax	9,886.11	6,498.64
Adjustments for:		
Depreciation and amortisation expense	1,011.25	730.15
Interest on borrowings	38.63	2.53
Interest on Lease liability	183.89	69.09
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(2,268.66)	(1,570.71)
- on other financial assets	6.39	(20.11)
- on income taxes	(4.26)	(0.53)
Interest income on Intercompany deposits	-	(3.69)
Net gain/(loss) on disposal of property, plant & equipment	(1.18)	(1.43)
Miscellaneous income	(63.93)	(102.02)
Net gain on financial assets mandatorily measured at FVTPL*	(1,769.74)	(2,182.78)
Unwinding of discount on security deposits	(14.30)	(12.02)
Interest income on deposits with banks made by ESOP Trust	(17.23)	(12.66)
Bad debt/(reversal) provision for doubtful debts (net)	(5.97)	39.15
Share based payments to employees	513.33	831.15
Share of net loss/(gain) of joint ventures	1,309.82	2,310.14
Liabilities written back to the extent no longer required	(4.44)	-
Net assets of subsidiary written off	-	(817.27)
Operating profit before working capital changes	8,799.71	5,757.63
Adjustments for changes in working capital :		
- Decrease in Trade receivables	25.71	134.82
- (Increase) in Other Financial Assets (Current)	(18.77)	(90.07)
- Decrease in other financial assets (Non- Current)	9.93	67.77
- Decrease in Other Non- Current assets	13.81	26.29
- (Increase) in Other Current assets	(171.10)	(164.84)
- (Decrease) in Trade payables	(45.39)	(227.69)
- Increase in provisions	272.87	118.95
- (Decrease) in Other non current financial liabilities	(15.23)	(41.50)
- (Decrease)/Increase in Other current financial liabilities	(25.31)	39.92
- Increase in Other current liabilities	1,253.77	2,202.27
- Increase in Other non-current liabilities	2.43	1.99
Cash generated from operations	10,102.43	7,825.54
- Income Taxes Paid	(3,079.44)	(2,701.31)
Net cash flow from operating activities-(A)	7,022.99	5,124.23
Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangible assets	(296.95)	(584.75)
Adjustment on conversion of Joint venture into subsidiary	-	(690.97)
Payment for purchase of stake in associate, joint ventures and other Investments	(4,976.54)	(7,572.93)
Proceeds from sale of investment in Joint Venture	73.19	737.44
Payment for purchase of current investments	(1,932.00)	(5,172.00)
Proceeds from sale of current investments	2,700.00	2,220.60
(Investment)/Maturity in fixed deposits (net)	(6,224.04)	5,739.47
Proceeds from disposal of property, plant and equipments	3.64	4.50
Interest Received	2,159.40	1,652.43
(Payment)/receipt of Loans	(23.70)	83.67
Net cash flow (used) investing activities-(B)	(8,517.00)	(3,582.54)
Cash flow from financing activities:		
Proceeds from allotment of shares/units	4,175.65	2,210.07
Proceeds from borrowings	292.43	20.94
Repayment of borrowings	(290.79)	(6.93)
Interest Paid on borrowings	(37.90)	(2.45)
Repayment of Lease liability	(303.38)	(201.16)
Interest on Lease Liability	(183.89)	(69.09)
Dividend paid to equity holders of parent	(2,452.10)	(1,931.64)
Net cash flow from in financing activities-(C)	1,200.02	19.74
Net (decrease)/increase in cash & cash equivalents-(A)+(B)+(C)	(293.99)	1,561.43
Opening balance of cash and cash equivalents	3,612.95	2,051.52
Closing balance of cash and cash equivalents	3,318.96	3,612.95
Cash and cash equivalents comprise		
Cash on hand	22.60	13.79
Balance with banks		
- In current accounts	1,853.28	1,593.66
- In fixed deposit accounts with original maturity of less than 3 months	1,443.08	2,005.50
Total cash and cash equivalents	3,318.96	3,612.95

*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 16, 2024.
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 their meeting held on May 26, 2023 had recommended a final dividend of ₹ 9.00 per equity share which was paid on September 05, 2023 post approval from shareholders. The Board of Directors in its meeting held on November 07, 2023 had declared an Interim dividend of ₹ 10.00 per equity share which was paid on November 29, 2023. The Board of Directors in their meeting held on May 16, 2024 has recommended a final dividend of ₹ 12.00 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 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
A) Provision of diminution/impairment in carrying value of investment :					
-Provision for diminution in the carrying value of investments	(565.61)	-	(766.56)	(565.61)	(766.56)
- Impairment in carrying value of goodwill & Net assets	(1,080.00)	-	(123.22)	(1,080.00)	(5,322.53)
B) Gain/(loss) on Fair valuation of Investments	-	-	-	-	1,081.57
C) Gain on reduction in interest of the group in its Joint ventures	-	52.96	65.00	663.97	65.00
D) General provision for investments	25.86	-	(150.00)	(124.14)	(150.00)
Total	(1,619.75)	52.96	(974.78)	(1,105.78)	(5,092.52)

5. During the year ended March 31, 2021, the Company had issued 6,067,961 nos. equity shares of ₹10/- each fully paid up at ₹ 3,090/- per share (including securities premium of ₹ 3,080/- per share) to qualified institutional buyers on August 08, 2020 pursuant to Qualified Institutional Placement (QIP) document, dated August 07, 2020, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on August 10, 2020.

Expenses incurred in relation to QIP paid/provided for amounting to ₹ 459.68 Mn has been adjusted from Securities Premium Account and the utilisation out of such net amount of ₹ 18,290.32 Mn till December 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, 2024 :	Amount in ₹Mn
Utilised upto March 31, 2024	7,549.95
Balance Unutilised funds as on March 31, 2024	10,740.37

6. During quarter ended 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.

7. During the year ended March 31, 2024, the Company has issued 200,000 nos. equity shares (March 31, 2023; 400,000 nos. equity shares each fully paid up ₹10/- respectively) to Info Edge Employees Stock Option Plan (ESOP) Trust, which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.

8. During the previous 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.

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

Particulars	Amount in ₹(Mn)				
	3 months ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended in the previous year 31/03/2023	Year ended 31/03/2024	Year ended 31/03/2023
-Zomato Limited	70,054.58	26,630.34	(10,004.35)	157,310.91	(37,594.37)
-PB Fintech Limited	9,080.76	793.22	5,268.89	13,355.34	(1,495.55)
-Other financial investments	(112.84)	-	10.21	(112.84)	(110.13)
Total	79,022.50	27,423.56	(4,725.25)	170,553.41	(39,200.05)

10. The figures of the quarter ended March 31, 2024 & March 31, 2023 are the balancing figures between audited figures in respect of full financial year March 31, 2024 & March 31, 2023 and the unaudited published year to date figures upto December 31, 2023 & December 31, 2022, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.

11. 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.

For & on behalf of the Board

Place : Noida
Date : May 16, 2024

Hitesh Oberoi
Managing Director
DIN : 01189953