

INFO EDGE (INDIA) LIMITED

CIN: L74899DL1995PLC068021

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

Corp. Office: B-8, Sector-132, Noida- 201304, Uttar Pradesh

Tel.: 0120-3082000, Fax: 0120-3082095, Website: www.infoedge.in, E-mail: investors@naukri.com

NOTICE OF POSTAL BALLOT

(Notice pursuant to Section 110 of the Companies Act, 2013)

Dear Member(s),

Notice is hereby given pursuant to Section 110 and other applicable provisions of the Companies Act, 2013 ("the Act") read together with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") (including any statutory modification or re-enactment thereof), as amended from time to time, for seeking consent of the members to transact the following Special Business, by way of Special Resolution through Postal Ballot/Remote E-voting.

In compliance with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Members holding shares in Demat Form and in Physical Form, may vote either by way of Postal Ballot Form or by way of Remote E-voting. For this purpose, Company has engaged the services of National Securities Depository Ltd. ("NSDL") to provide Remote E-voting facilities to the Members of the Company.

The Remote E-voting facility is available at the link <http://www.evoting@nsdl.com>. For the process and the manner in which E-voting has to be undertaken, please refer to the instructions for E-voting provided in this Notice after the proposed Resolution.

The Board of Directors of the Company ("the Board") has appointed Mr. Rupesh Agarwal (Membership No. A16302), Partner, M/s. Chandrasekaran Associates, Company Secretaries & failing him, Mr. Lakhan Gupta (Membership No. A36583), Partner, M/s. Chandrasekaran Associates, Company Secretaries as the Scrutinizer to scrutinize the Postal Ballot/Remote E-voting process in a fair and transparent manner.

Members are requested to read the instructions for voting by "Postal Ballot" or through "Remote E-voting" carefully and-

- (i) return the Postal Ballot duly completed in the attached self-addressed postage pre-paid envelope (if posted in India), so as to reach the scrutinizer not later than 5:00 p.m. on March 17, 2018; or
- (ii) cast their vote electronically from February 16, 2018 (9:00 a.m.) to March 17, 2018 (5:00 p.m.) by following the procedure as explained in the note no. 14.

After completion of scrutiny of the Postal Ballots (including Remote E-voting), the Scrutinizer will submit his report to the Chairman/Director or any person authorised by the Chairman of the Company within the stipulated time. The results of Postal Ballot shall be announced by the Chairman or any person authorized by the Chairman of the Company on or before 05:00 p.m. on March 19, 2018 at the Corporate Office of the Company at B-8, Sector 132, Noida-201304 (Uttar Pradesh) or the Registered Office of the Company at GF-12A, 94, Meghdoot Building, Nehru place, New Delhi- 110019. The said results would be displayed at the Registered Office and the Corporate Office of the Company, intimated to NSDL and Stock Exchanges, where the Company's shares are listed and displayed along with the Scrutinizer's Report on the Company's website at www.infoedge.in

To divest the Equity Shares of Zomato Media Private Limited held by Naukri Internet Services Ltd. (a material (wholly owned) subsidiary of the Company).

To consider and, if thought fit, to pass with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT in accordance with Regulation 24(6) and other applicable regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further pursuant to Section 110 and any other applicable provisions of the Companies Act, 2013, the Rules thereunder, and subject to the applicable provisions of the Foreign Exchange Management Act, 1999, including any statutory modifications and amendments to each of the foregoing, and applicable notifications, clarifications, circulars, rules and regulations issued by the Government of India, the Reserve Bank of India or other governmental or statutory authorities, and subject to the Memorandum and Articles of Association of the Company, the requisite approvals, if any, of any relevant statutory, regulatory or governmental authorities, and further subject to such terms and conditions as may be prescribed by any of the aforesaid authorities while granting such approvals, the consent, of the members be and is hereby granted for divestment of 32,629 equity shares, (being about 98% of its equity shareholding) in Zomato Media Pvt. Ltd. held by Naukri Internet Services Ltd., a wholly owned subsidiary of the Company, being a material subsidiary, to Alipay Singapore Holding Pte. Ltd., by way of sale, transfer, lease, assignment, disposal or otherwise, in one or more tranches, at such price not being lower than INR equivalent of USD 50 Mn., and on such terms and conditions and with such modifications as may be decided by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall include any committee of directors constituted by the Board) and in such manner as the Board may deem fit and appropriate in the best interests of the Company;

RESOLVED FURTHER THAT the Board be and is hereby authorised to do or cause to be done all such acts, deeds and things, including actions which may have already been taken, as may be necessary, or deemed necessary or incidental thereto, from time to time for giving effect to the above resolution, including finalizing, varying and settling the terms and conditions of the proposed divestment; to settle and finalise all issues that may arise in this regard, without requiring the Board to secure any further consent or approval of the Members of the Company, to negotiate and finalize the Share Purchase Agreement/Investment Agreement, and/or any other transaction documents (including providing such representations, warranties, indemnities and covenants as may be required) and to execute, deliver and perform such agreements, other contracts, deeds, undertakings and other documents and subsequent modifications thereto; to file applications and make representations in respect thereof and seek the requisite approvals from the relevant authorities and third parties, including governmental authorities; to suitably inform and apply to all the concerned authorities, to settle any questions, difficulty or doubt that may arise in this regard, and to take all necessary steps in the matter as it may, in its absolute discretion, and in the best interests of the Company deem necessary, desirable or expedient, to give effect to the above resolution, and to delegate any or all of its powers vested on it by this resolution to any of its Committee, or individual Director(s), or other officers or executives or such other persons like advisors, advocates, attorneys, lawyers, bankers, merchant bankers, investment bankers or any other appropriate agency of persons."

By Order of the Board of Directors
For Info Edge (India) Ltd.

Place : New Delhi
Date : February 1, 2018

MM Jain
VP-Secretarial &
Company Secretary

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts thereto is annexed hereto. Notice shall also be available on the website of the Company at www.infoedge.in and on the website of National Securities Depository Ltd. at www.evoting.nsdl.com.
 2. The Notice is being sent by prescribed mode to all the members of the Company whose names appear in the Register of Members/list of Beneficial Owners as received from National Securities Depository Limited (“NSDL”)/Central Depository Services Ltd (“CDSL”) as on Friday, February 2, 2018 (“cut-off date”). Each Member’s voting rights shall be reckoned in proportion to his/her share of the paid up equity share capital of the Company as on cut-off date, which will only be considered to avail the facility of Remote E-voting / Postal Ballot. A person who is not a Member as on cut-off date shall treat this notice for information purpose only.
 3. Kindly note that the members can opt for only one mode of voting i.e. either by way of Postal Ballot or Remote E-voting. In case members cast their vote through both modes, then voting through Remote E-voting shall prevail and voting done through Postal Ballot Form shall be treated as invalid.
 4. The votes should be cast either in favour or against by putting the tick (✓) mark in the column provided for assent or dissent. Postal Ballot Form bearing (✓) in both the columns will render the form invalid.
 5. Once the vote on a resolution is cast by the member, he shall not be allowed to change it subsequently or cast the vote again.
 6. The period for voting through Postal Ballot and E-voting starts from Friday, February 16, 2018 at 09:00 a.m. and ends on Saturday, March 17, 2018 at 05:00 p.m.
 7. Members are requested to return the Form duly completed in the attached self-addressed and postage pre-paid envelope so as to reach the Scrutinizer not later than the close of working hours (i.e.05:00 p.m. IST) on March 17, 2018. However, envelopes containing Postal Ballot Form(s), if deposited in person or sent by courier or registered/speed post at the expense of the shareholder will also be accepted. If any Postal Ballot Form is received after 05:00 p.m. IST on March 17, 2018, it will be considered that no reply from the Member has been received. E-voting shall be disabled by NSDL for voting beyond the said date & time.
 8. Pursuant to provisions of the Companies (Management and Administration) Rules, 2014, Notice of the Postal Ballot may be served on the members through electronic transmission. Members who have registered their e-mail IDs with Depositories or with the Company are being sent, Notice of Postal Ballot through e-mail and members who have not registered their e-mail IDs will receive Notice of Postal Ballot along with Postal Ballot Form through courier/speed post. Members who have received Postal Ballot Notice by e-mail and who wish to vote through physical Ballot Form may download the Postal Ballot Form from the 'Investors' section on the Company's website <http://www.infoedge.in>
 9. There will be only one Postal Ballot Form for every folio irrespective of the number of Joint Shareholder(s). In case of joint holding, the Postal Ballot Form should be completed and signed by the first named member or his duly authorized attorney registered with the Company and in his absence, by the next named member.
 10. In case of shares held by Companies, Trusts, Societies etc. the duly completed Postal Ballot Form should be accompanied by a certified true copy of the Board Resolution/Authority Letter.
 11. A shareholder need not use all the votes or cast all the votes in the same way.
 12. Incomplete, unsigned or incorrect Postal Ballot Forms will be rejected. The Scrutinizer's decision on the validity of a Postal Ballot will be final and binding.
 13. Resolution passed by the members through Postal Ballot/E-voting is deemed to have been passed as if the same has been passed at a General Meeting of the Company.
- 14. Voting through Electronic means:**
- I. In compliance with provisions of Section 108, 110 of the Companies Act, 2013 read with Rules prescribed thereunder, as amended, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Company is pleased to provide a facility to its Members, holding shares in physical or dematerialized form, as on the cut-off date, being Friday, February 2, 2018, to exercise their right to vote by electronic means on the business specified in the accompanying Notice (the “Remote E-voting”) through the electronic voting service facility arranged by National Securities Depository Limited. Members have option to vote either through E-voting or through Ballot Form.

The instructions for Members for Remote E-voting are as under:

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 are mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in Demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |

| | |
|--|--|
| b) For Members who hold shares in Demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form | EVEN Number followed by Folio Number registered with the company. For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your Demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, your 'initial password' is communicated to you on your postal address.
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
- a) Click on "Forgot User Details/Password?" (If you are holding shares in your Demat account with NSDL or CDSL) option available on www.evoting.nsd.com.
 - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsd.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in in mentioning your Demat account number/folio number, your PAN, your name and your registered address.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to rupesh@cacsindia.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsd.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsd.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in or contact Mr. MM Jain, Company Secretary at email: investors@naukri.com.

15. The Scrutinizer shall after the conclusion of voting unblock the votes cast through Remote E-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than Forty Eight hours of the conclusion of voting i.e. Monday, March 19, 2018, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or any person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.
16. The result of the Postal Ballot (including Remote E-voting) would be announced by the Chairman or a person authorized by him on Monday, March 19, 2018 on or before 05:00 p.m. at the Corporate Office of the Company at B-8, Sector 132, Noida-201304 (Uttar Pradesh) or at the Registered Office of the Company at GF-12 A, 94, Meghdoot Building, Nehru Place, New Delhi- 110019. The Resolution, if approved by the requisite majority, shall be deemed to have been passed on Saturday, March 17, 2018, being the last date specified for receipt of duly completed Postal Ballot Forms/E-voting.

17. The said results along with the Scrutinizer's report would be displayed at the Notice Board of the Company at its Registered Office/Corporate Office, hosted at website of the company i.e. www.infoedge.in and on the website of NSDL i.e. www.nsdl.co.in. The results will be intimated to the Stock Exchanges within the prescribed time where the Company's shares are listed.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Act sets out the material facts relating to the special business mentioned in the accompanying Notice dated February 1, 2018.

Info Edge (India) Ltd., is one of the India's premier internet based business. Over a period of more than two decades, it has steadily developed a portfolio of brands across different domains that primarily provides online classified services. While the Company's business has evolved around the phenomenal growth of its flagship brand – naukri.com (online recruitment), the other brands including 99acres.com (online real estate), jeevansathi.com (online matrimonial) and shiksha.com (online education information services) are fast gaining traction in the market and growing revenues.

In the last decade, having built a strong cash reserve, Info Edge has also expanded by investing in businesses that have been conceptualised and initially developed by separate entrepreneurially oriented management teams. Each of these businesses are managed externally with inputs from Info Edge. Essentially, these are part of an investment portfolio of the Company. Some of these investee companies including zomato.com (online restaurant classifieds and food delivery business) and policybazaar.com (online insurance) have generated considerable investor interest and created material market value for the investment.

Info Edge's core expertise has always been to identify potential new opportunities and leverage its in-house expertise to develop assets. Its strategy is to continue to create value for its shareholders by focusing on development of new opportunities and move to higher growth paths accompanied by recycling/monetizing its existing assets to generate additional capital for organic/inorganic growth.

The Company, through its wholly owned subsidiary i.e. Naukri Internet Services Ltd. ("NISL"), had invested in Zomato Media Private Limited ("Zomato") in 2014 as part of the Company's strategy to enable focused oversight over the investment in each investee company. In a meeting of the Board held on February 1, 2018, the Board authorised Naukri Internet Services Ltd. to divest 32,629 equity shares held by it in Zomato (being about 98% of its equity shareholding) by way of sale, transfer, assignment or disposal to Alipay Singapore Holding Pte. Ltd. (Alipay) at such price not being lower than INR equivalent of USD 50 Mn., and to execute such agreements and other documents as may be required for the purpose of or in relation to, the divestment ("Transaction"), subject to requisite approvals and execution of definitive agreements/documents.

In line with the above, the definitive agreements/documents executed or to be executed in relation to the Transaction shall also include terms and conditions, as is customary in transactions of such nature, including representations, warranties, indemnities, guarantees and escrow retentions. This will, thus, enable the Company to unlock value whilst retaining the Company's continued affiliation with Zomato.

Accordingly, the Board has authorised the management to do such acts and to execute such deeds, contracts, agreements as may be required to accomplish the Transaction, subject to the requisite approvals from the shareholders and other approvals, as may be required.

Regulation 24(6) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter-alia, provides that selling of assets amounting to more than twenty percent of the assets of the material subsidiary on an aggregate basis during a financial year shall require prior approval of shareholders by way of special resolution, unless the sale is made under a scheme of arrangement duly approved by a Court/National Company Law Tribunal. NISL's net worth exceeds 20% (twenty percent) of the consolidated net worth of the Company and its subsidiaries in the immediately preceding accounting year. Pursuant to aforementioned Regulation 24(6), NISL will be classified as a material subsidiary of the Company and the Zomato Shares proposed to be sold to Alipay and currently held by NISL constitutes more than 20% of the assets of NISL. Accordingly, the sale of the Zomato Shares by NISL, requires approval of the shareholders of the Company through a Special Resolution.

The Audit Committee in its meeting held on February 1, 2018 has approved the sale of Zomato Shares to Alipay, a willing purchaser and recommended the same to the Board. The Board in its meeting held on February 1, 2018, also approved the Transaction.

The Board is of the opinion that the proposed divestment is in the overall best interest of the Company and recommends the passing of the resolution as set out in the accompanying notice as a Special Resolution. The proposed Special Resolution provides adequate flexibility and discretion to the Board to finalise the terms of the sale in consultation with advisors, experts or other authorities as may be required.

Copy of the documents, if any, being referred in this resolution would be available for inspection by the members, without any fee, at the Registered Office of the Company during 11.00 a.m to 1.00 p.m. on all working days (Monday to Friday), up to and including the last date of voting through Postal Ballot/E-voting.

None of the Promoters, Directors, the Key Managerial Personnel of the Company or their respective relatives (as defined under the Companies Act, 2013 and rules framed thereunder) have any interest in the passing of the said resolution except to the extent of equity shares held by them in the Company. The effect of the said resolution on the interests of the Promoters, Directors, Key Managerial Personnel and their respective relatives, is not any different from the effect of the said resolution on other shareholders of the Company.

In view of the aforesaid, your Directors recommend the said Special Resolution for your approval.

By Order of the Board of Directors
For Info Edge (India) Ltd.

Place: New Delhi
Date : February 1, 2018

MM Jain
VP-Secretarial &
Company Secretary