



May 26, 2023

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

Subject: Statement of Deviation or Variation in utilization of funds raised under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended March 31, 2023

Dear Sir/Madam,

Please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through Qualified Institutions Placement (QIP) by the Company in FY 2020-21 under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended March 31, 2023, reviewed by the Audit Committee and taken on record by the Board at their respective meetings held on May 26, 2023.

We would further like to inform that the entire funds raised through QIP in FY 2014-15 have been fully utilized and there was no deviation or variation in the objects & purposes for which the funds have been raised and in the use of proceeds of the said funds in conformity with the disclosure submitted to the Stock Exchanges on February 10, 2023 for the quarter ended December 31, 2022.

We request you to please take the above on record.

Thanking you

Yours truly
For **Info Edge (India) Ltd,**

Jaya Bhatia
Company Secretary & Compliance Officer
Encl.: A/a

Statement of Deviation / Variation in utilisation of funds raised

Name of listed entity	Info Edge (India) Limited					
Mode of Fund Raising	QIP					
Date of Raising Funds	August 8, 2020					
Amount Raised	Rs. 18750 Mn					
Report filed for quarter ended	March 31, 2023					
Monitoring Agency	NA					
Monitoring Agency Name, if applicable	NA					
Is there a Deviation/Variation in use of Funds raised	No					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	NA					
If Yes, Date of shareholder Approval	NA					
Explanation for the Deviation / Variation	NA					
Comments of the Audit Committee after review	There is no deviation/variation					
Comments of the auditors, if any	There is no deviation/variation					
Objects for which funds have been raised and where there has been a deviation, in the following table	The Net Proceeds of the Issue are proposed to augment our long term cash resources, for meeting the fund requirements of our business activities and general corporate purposes as a part of our growth strategy. Subject to the review of the Audit Committee as required under the SEBI Listing Regulations and in accordance with the decision of our Board, the Company's management will have the flexibility in deploying the Net Proceeds. The amounts and timing of any expenditure will depend on, among other factors, the amount of cash generated by operations, competitive and market developments and the availability of acquisition or investment opportunities on terms acceptable. Pending utilization of the Net Proceeds, the Company intends to invest the funds in creditworthy instruments, including money market, mutual funds, and deposits with banks and corporates or other securities. Such investments would be in accordance with the investment policies as approved by our Board and/ or a duly authorized committee of the Board from time to time and in accordance with applicable laws.					
	(Amount in Rs. Mn)					
Original Object	Modified Object, if any	Original Allocation *	Modified allocation, if any	Funds utilised	Amount of Deviation/Variation for the quarter according to applicable object	Remarks if any
The Net Proceeds of the Issue are proposed to augment our long term cash resources, for meeting the fund requirements of our business activities and general corporate purposes as a part of our growth strategy. Subject to the review of the Audit Committee as required under the SEBI Listing Regulations and in accordance with the decision of our Board, the Company's management will have the flexibility in deploying the Net Proceeds. The amounts and timing of any expenditure will depend on, among other factors, the amount of cash generated by operations, competitive and market developments and the availability of acquisition or investment opportunities on terms acceptable. Pending utilization of the Net Proceeds, the Company intends to invest the funds in creditworthy instruments, including money market, mutual funds, and deposits with banks and corporates or other securities. Such investments would be in accordance with the investment policies as approved by our Board and/ or a duly authorized committee of the Board from time to time and in accordance with applicable laws.	NA	18,290.32	No	6,933.29	No	-

Deviation or variation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised or
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or
- (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc

* Net of Expenses paid/provided in relation to QIP amounting to ₹459.68 Mn


 Name of Signatory: Chintan Thakkar
 Designation: Whole-time Director & CFO