



February 10, 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 December 31, 2022**

Dear Sir/Madam,

Please find enclosed herewith the Statement of Deviation or Variation in utilization of funds raised through QIP by the Company in FY 2014-15 & 2020-21 respectively under Regulation 32(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the Quarter ended December 31, 2022, reviewed by the Audit Committee and taken on record by the Board at their respective meetings held today i.e. February 10, 2023.

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**

<b>Name of listed entity</b>	Info Edge (India) Limited					
<b>Mode of Fund Raising</b>	QIP					
<b>Date of Raising Funds</b>	September 12, 2014					
<b>Amount Raised</b>	Rs. 7,500 Mn					
<b>Report filed for quarter ended</b>	December 31, 2022					
<b>Monitoring Agency</b>	NA					
<b>Monitoring Agency Name, if applicable</b>	NA					
<b>Is there a Deviation/Variation in use of Funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA					
<b>If Yes, Date of shareholder Approval</b>	NA					
<b>Explanation for the Deviation / Variation</b>	NA					
<b>Comments of the Audit Committee after review</b>	There is no deviation/variation					
<b>Comments of the auditors, if any</b>	There is no deviation/variation					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	The Net Proceeds of the Issue are proposed to be used for strengthening the financial position and net worth, capital expenditure, working capital and general corporate purposes, including but not restricted to investment in our existing businesses, in particular 99acres.com, strategic initiatives, partnerships, joint ventures, investments, acquisitions and meeting exigencies and other general corporate purposes, which in the ordinary course of business may be faced by the Company or any other purposes approved by the Board.					
	<b>(Amount in Rs. Mn)</b>					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation *</b>	<b>Modified allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
The Net Proceeds of the Issue are proposed to be used for strengthening the financial position and net worth, capital expenditure, working capital and general corporate purposes, including but not restricted to investment in our existing businesses, in particular 99acres.com, strategic initiatives, partnerships, joint ventures, investments, acquisitions and meeting exigencies and other general corporate purposes, which in the ordinary course of business may be faced by the Company or any other purposes approved by the Board.	NA	7,344.35	No	7,344.35	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 incurred in relation to QIP amounting to ₹155.65 Mn**

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

**Statement of Deviation / Variation in utilisation of funds raised**

<b>Name of listed entity</b>	Info Edge (India) Limited					
<b>Mode of Fund Raising</b>	QIP					
<b>Date of Raising Funds</b>	August 8, 2020					
<b>Amount Raised</b>	Rs. 18750 Mn					
<b>Report filed for quarter ended</b>	December 31, 2022					
<b>Monitoring Agency</b>	NA					
<b>Monitoring Agency Name, if applicable</b>	NA					
<b>Is there a Deviation/Variation in use of Funds raised</b>	No					
<b>If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders</b>	NA					
<b>If Yes, Date of shareholder Approval</b>	NA					
<b>Explanation for the Deviation / Variation</b>	NA					
<b>Comments of the Audit Committee after review</b>	There is no deviation/variation					
<b>Comments of the auditors, if any</b>	There is no deviation/variation					
<b>Objects for which funds have been raised and where there has been a deviation, in the following table</b>	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.					
	<b>(Amount in Rs. Mn)</b>					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation *</b>	<b>Modified allocation, if any</b>	<b>Funds utilised</b>	<b>Amount of Deviation/Variation for the quarter according to applicable object</b>	<b>Remarks if any</b>
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	6,923.71	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