



“Info Edge (India) Limited 26th Annual General Meeting Conference Call”

August 27, 2021

infoedge



MANAGEMENT: MR. KAPIL KAPOOR – CHAIRMAN OF THE BOARD & CHAIRMAN- STAKEHOLDERS’ RELATIONSHIP COMMITTEE
MR. SANJEEV BIKHCHANDANI – FOUNDER & EXECUTIVE VICE CHAIRMAN
MR. HITESH OBEROI – CO-PROMOTER, MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER
MR. CHINTAN THAKKAR, WHOLE TIME DIRECTOR & CHIEF FINANCIAL OFFICER
MR. MM JAIN – COMPANY SECRETARY & COMPLIANCE OFFICER

BOARD OF DIRECTORS:

MR. SAURABH SRIVASTAVA – INDEPENDENT DIRECTOR, CHAIRMAN- NOMINATION & REMUNERATION COMMITTEE, CORPORATE SOCIAL RESPONSIBILITY COMMITTEE
MS. GEETA MATHUR – INDEPENDENT DIRECTOR & CHAIRPERSON- AUDIT COMMITTEE
MS. BALA C DESHPANDE – INDEPENDENT DIRECTOR
DR. NARESH GUPTA – INDEPENDENT DIRECTOR
MR. SHARAD MALIK – INDEPENDENT DIRECTOR

INVITEES:

**MS. JAYA BHATIA- ASSOCIATE VICE PRESIDENT -
SECRETARIAL, LEGAL & INVESTOR
RELATIONS**

**MR. RUPESH AGARWAL- MANAGING PARTNER, M/S
CHANDRASEKARAN ASSOCIATES-
SECRETARIAL AUDITORS**

**MR. IKSHIT ARORA- AUTHORIZED REPRESENTATIVE-M/S. S.R.
BATLIBOI & ASSOCIATES LLP,
STATUTORY AUDITORS**

**MR. SHASHIKANT TIWARI- SCRUTINIZER FOR THE
ELECTRONIC VOTING PROCESS**

Moderator: Dear shareholders, Good evening, welcome to the 26th Annual General Meeting of Info Edge (India) Limited being held through video conferencing or other audio visual facility. For the smooth conduct of the meeting, the members will be in mute mode and audio and video will be opened only for the pre-registered speakers to speak at the AGM as per the pre-registration. I now hand over to Mr. Murlee Manohar Jain, Company Secretary of Info Edge (India) Limited. Thank you and over to you sir.

Murlee Manohar Jain: Thank you. Good evening ladies and gentlemen. I, Murlee Manohar Jain, Company Secretary of your Company participating from Noida convey on behalf of the members present at this meeting my warm greetings and welcome Mr. Kapil Kapoor, Chairman and other respected members of the Board of Directors of the Company. I request Mr. Kapil Kapoor, the Chairman of the Company, and Chairman of the Stakeholders Relationship Committee, to kindly commence the proceedings of the meeting by addressing this dignified virtual gathering. On behalf of the Board, I request all of you to please welcome Mr. Kapil Kapoor who is presiding over this meeting from Hong Kong. Over to you sir.

Kapil Kapoor: Thank you, Murlee. A very good evening, dear shareholders, my fellow Board members and other stakeholders and dignitaries present in this meeting. I welcome you all to the 26th Annual General Meeting of the Company. I hope that you all along with your family members and loved ones are keeping safe and staying healthy during these tough times. I was looking forward to welcoming you all in person in 2021. Unfortunately, it's still not possible to meet in person. The world is going through a very difficult time due to the Corona virus pandemic and social distancing is a norm to be followed. Hence, in order to ensure the safety of all stakeholders, this annual general meeting is being organized through video conferencing and other audio visual means, which is in compliance with the circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The Company has made all efforts feasible under the current circumstances to enable the members to participate in the meeting through the video conferencing facility and to vote on the resolution set forth in the notice electronically. Pursuant to the MCA circular of April 8th, 2020 issued by the Ministry of Corporate affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the body corporates are entitled to appoint authorized representatives to attend the AGM through video conferencing and participate and cast their votes through e-voting. The proceedings of this AGM shall be deemed to have been conducted at the registered office of the Company.

It is now my pleasure to introduce the members of the Board present at this meeting to you all, Mr. Sanjeev Bikhchandani, who is the Founder and Executive Vice Chairman of the Company, and he's attending the AGM from Delhi.

Mr. Hitesh Oberoi, he is the Managing Director and Chief Executive Officer. He is attending the AGM from Noida.

Mr. Saurabh Srivastava is an Independent Director, Chairman of the Nomination and Remuneration Committee, and also the Corporate Social Responsibility Committee. Mr. Srivastava is one of India's leading IT entrepreneurs, Angel Investors and Venture Capitalists. He is attending the AGM from Delhi.

Ms. Geeta Mathur, is an Independent Director of the Company and Chairperson of the Audit Committee. Ms. Mathur has widespread experience in finance with over 25 years of experience in banking, large corporate treasuries, investor relations and development sector and specializes in the area of project corporate and structured finance, treasury, investor relations and strategic planning. She is attending the AGM from Delhi.

Ms. Bala Deshpande is an Independent Director of the Company. Ms. Deshpande is the Senior Managing Partner at Mega Delta Capital Advisors. Bala has nearly two decades of experience in investment advisory. She is attending the AGM from Mumbai.

Dr. Naresh Gupta is an Independent Director of the Company. Dr. Gupta is widely regarded as a computer science expert in the areas of shape, motion, image understanding and AI research. He is attending the AGM from Noida.

Mr. Sharad Malik is an Independent Director of the Company. Currently Mr. Malik is the George Van Ness Lothrop Professor of Engineering at Princeton University and the Chair of the Department of Electrical Engineering. He is attending the AGM from New Delhi.

Mr. Chintan Thakkar is the Whole Time Director and Chief Financial Officer of the Company. Mr. Thakkar is a Chartered Accountant by profession and has around two-and-a-half decades of experience in finance, consulting and operations. He is attending the AGM from Mumbai.

Mr. Ashish Gupta, Independent Director is not attending the meeting due to prior commitments and has sought leave of absence. Mr. Gupta is a partner at Helion Venture Partners investing in early-stage companies in India and in the U.S.

In compliance with the requirements of the secretarial standards 2 on general meetings the representative of the Statutory Auditors, and the Secretarial Auditors are also present at the meeting through video conferencing.

Murlee, can I now request you to confirm the quorum for this meeting.

Murlee Manohar Jain:

Sir. At present, we have more than 90 members participating through video conferencing, the requisite quorum is therefore present and meeting is duly constituted.

Kapil Kapoor:

Excellent! Dear shareholders as we have the requisite quorum present through video conferencing to conduct the proceedings of this meeting and participation of members through video conferencing is reckoned for purposes of quorum as per the circulars issued by the MCA and SEBI and section 103 of the Companies Act 2013, I now call the meeting to order.

Dear shareholders, I welcome you to the 26th Annual General Meeting of the Company. As, I had alluded to in last year speech, FY 2021 would be a very difficult year for the world economy and businesses. We had already seen the widespread effect of the global COVID-19 pandemic, the loss of life across the world was unprecedented since the plague of 1919. Economic activity all around has retracted by five to seven years. India was recovering from the first wave of the pandemic and getting back to a good growth trajectory, when a devastating second wave hit in April--May 2021. The loss of lives in the second wave has been even more severe. However, the country is now better prepared to deal with the challenges of the pandemic and get back on the path of recovery- both social and economic-, in a shorter span of time.

Clearly, for our generation, the COVID-19 pandemic will be an unprecedented watershed event that has far reaching implications, especially on the fundamental way in which we lead our lives. The pain associated with the loss of life, and widespread suffering far exceeds the economic debacle. I take this opportunity to convey my deepest condolences to all Infoedge stakeholders who have lost a friend or a family member to this disease. Despite our best efforts at Info Edge, we do lost a few young colleagues to the deadly virus. Our gratitude towards their contributions to the organization and heartfelt condolences to their families for the loss.

At Info Edge, we had done our preparations even before the official Government of India lockdown was announced in March 2020. With full support of cross-functional teams, we seamlessly moved into a work from home operational environment protecting most of our employees from the pandemic. Having taken all precautionary measures and recalibrating our business strategies, most of our core businesses were on a strong revival path from the third quarter of FY 2021. However, the second wave of the COVID-19 during April- May 2021 dented the fast-paced road to recovery.

During the most severe second round of the COVID-19, in India, we have stepped up our efforts and rose to attending to the wellbeing of our stakeholders, employees, partners, customers and society at large. Necessary efforts were undertaken to have information on all employees so that timely support could be provided. We saw the need for oxygen concentrators and we attempted to make the supply available for all employees, their families, extended families, some of our group companies as well as employees of investee companies. To implement this efficiently, a dedicated helpline was set up which was integrated with chat platforms like WhatsApp to be able to respond to any affected employee in a timely and effective manner. For any infected person, a dedicated resource was assigned to monitor and support for any need.

Having dealt with the emergency phase, the Company shifted gears and moved ahead focusing on the vaccination programme for employees and their families, which was further extended to clients. In the initial phase, we covered major cities, including the NCR, Delhi area, Mumbai, Bangalore, Hyderabad, Chennai and Pune. Subsequently, we move to smaller centers.

I sincerely hope that as a nation, we maintain the necessary behavioural precautions that prevent another round of massive spread of this deadly disease.

From our business perspective, COVID-19 has accelerated India's road to digitization. It has provided a major fillip to digitization of processes across the value chain, fundamentally redefining the overall business landscape. Customer behavior and preferred interactions are dramatically changing, in this business environment at Info Edge we continue to focus on mid to long term investments across our platforms, in enhancing our product offerings, building brand values, bringing in and adopting new technology and enhancing the overall skill set of our people to be able to drive the rapidly transforming ecosystem. Across our businesses, we are deploying enhanced audio visual tools, increasing data analytics, to establish better customer connect and deploying various artificial intelligence tools to provide enhanced services to our customers. The goal is to increase the customer base while enhancing our value proposition to existing customers that will result in better sales realization per customer.

Given the difficulties in the prevailing business environment, revenues and profits generated by the Company for the Financial Year 2021 are very creditable, standalone revenue reduced by 13.68% to Rs. 10,985.97 million in the Financial Year 2021, while operating EBITDA reduced by 31.10% to Rs.2,774.96 million. We continued with all our endeavors to drive the long term competitive positioning of the Company. Consequently, while short term cost management measures were implemented, long term investments in people and technology continued unabated, resulting in fixed costs remaining high despite lower revenues, which had a negative impact on profit margins, but without compromising on the mid to long term growth.

The second half of the Financial Year 2021 witnessed a strong revival in the Company's performance across businesses. Consequently, deferred sales revenue increased to Rs.5207.86 million as on 31st March 2021, as against Rs.4655.94 million on March 31st, 2020, representing an annual growth of 11.85%. The second wave of COVID has temporarily stalled this growth momentum, but we expect a bounce back soon.

In terms of our core businesses, recruitment business had a strong performance in Q4. Financial year FY2021 we were 22.05% year-on-year growth in billings. After a sharp fall in the first half, we witnessed secular growth in the second half with an increase in billings, platform usage and the number of customers. Predominantly the revival has been from the recruitments in the IT and IT enabled services sector, while some traditional sectors continue to be under stress. Recruiter engagement with the platform improved further in Q4 largely led by IT, Healthcare and the Pharma Industries.

At 99acres, billing was down by 13.62% and closed at Rs.1,848.14 million for FY 2021. While revenue declined by 23.77% to 1,737.78 million in FY21. With lower revenues we undertook some operational cost rationalization. However, with a longer term brand development objective, we continue to invest in marketing initiatives consequently, the business slipped back into operational losses in FY2021 after hitting operational profit in FY2020.

Jeevansathi.com

The matrimonial business under Jeevansathi.com was the least affected by the prevailing economic environment. Billing for the business grew by 15.23% to Rs.1,003.76 million in FY21, while revenues increased by 14.39% to Rs.968.96 million in FY2021. As highlighted in last year's annual report, we are continuing to invest in this business with a revised business strategy. Consequently, even with revenue growth the business incurs operating losses, but much of this is by design.

At Shiksha, we continue to focus on enhancing quality of engagement with the users and developing more relevant user content. Billing increased by 12.66% to Rs.586.39 million in FY 2021 and revenues grew by 6.93% to Rs.569.61 million in FY 2021. Importantly, the business undertook several internal restructuring and reorganization initiatives and generated operating EBITDA profit of Rs.40.97 million in FY 2021.

Investment Portfolio

While executing different portfolios, Info Edge today has evolved a clear structure to its business portfolio, which now comprises three clear groups of businesses. First, there is a standalone entity that owns, manages and invests into the brands under four well defined business segments and verticals- recruitment, real estate, matrimonial and education on which we've just reported above. These businesses are the core of the Company and are nurtured by internal teams. Second, they have series of strategic investments into services and product oriented entities that support or have potential to create synergies with the core business. Third, there are a series of investments made in diversified entities that have significant value creation potential over time. Each of these are managed independently with the Info Edge management providing guidance and financial support. In this portfolio, Zomato had a very successful listing with 38 times over subscription in July 2021, which has generated strong returns for our investments over the years. Another investee Company- PB Fintech Fintech Limited better known as PolicyBazaar has also filed a DRHP with SEBI.

Encouraged by the success stories of value creation and long-term investing for our stakeholders and to further streamline the investment portfolio in January 2020, Info Edge has set up an "Alternate Investment Alternate Investment Alternate Investment Fund (AIF)") named the Info Edge Venture Fund (IEVF) to invest in technology and technology-enabled entities. The fund has been floated as a US \$100 million fund, with Info Edge (including its group companies) committing US \$50 million and balanced committed by MacRitchie Investments Pte. Limited (, (a wholly owned subsidiary of Temasek (Holdings ()) Private) Limited).).

Institutional investors continue to repose faith in our business even in this difficult market environment. During August 2020, we successfully raised around Rs.18,750 million from a QIP issue. We propose to utilize the net proceeds to augment our long term cash resources for meeting the fund requirements of our business activities and general corporate purposes as part of our growth strategy.

Human Resources:

Info Edge's primary assets are its people. Consequently, the human resource management function plays an extremely critical role in the overall development of the Company. As the year began with uncertainty, major focus was the safety of all employees and their families and to ensure this, the Company fully enabled the teams to work from home. All our employees were very quick to adapt to this new world of working and meeting remotely and still not missing a beat and meeting all expectations of the stakeholders. In the aftermath of COVID-19, FY2021 saw work trends and workforce expectations undergo a sea change. Info Edge rose to the occasion with innovative strategies to engage, encourage, retain, protect and extend support to all stakeholders.

Corporate Social Responsibility:

Talking about social responsibilities of your Company, your Company undertook various activities during the year in discharge of its social obligations. Your Company continued to focus its CSR initiatives primarily in the field of education and employability in this reporting year with much needed emphasis on promoting healthcare, including preventive health care in view of the COVID-19 pandemic, as well as on skill development and vocational skills training.

Now coming to the future outlook:

Through the high uncertainty about the path of the pandemic, a way out of this health and economic crisis is increasingly visible. Thanks to the ingenuity of the scientific community, we have multiple vaccines that can reduce the severity and frequency of infections. The Company expects that in the post- COVID-19 environment there'll be a faster absorption of internet based activities in the domains where it operates. Hence, it is preparing itself to best utilize the next wave of market opportunities as the COVID-19 crisis subsides, hopefully, hopefully from the second half of FY 2022.

In conclusion:

I'd like to say that amidst a pall of gloom in the environment, I see several positives for our business going forward. I take this opportunity to extend our appreciation to the entire medical fraternity and healthcare workers who have worked very hard across the world to battle COVID-19 in protecting people's lives. Their relentless efforts under very difficult circumstances were exemplary, and humanity shall always be grateful to them. As I conclude, I offer my hearty appreciation to all our employees, investors, external stakeholders for continuing to support the Company in these very difficult times. I feel privileged to work with and lead such an extraordinary group of people and to be a part of a culture built on sound principles of ethics and the highest standards of corporate governance. I look forward to delivering on our long term objectives on which you have constantly reposed your faith. Thank you very much.

And now Ladies and Gentlemen, with your permission, the Notice convening the 26th Annual General Meeting of the Company having already been circulated amongst the members may be taken as read. I now request the Company Secretary to read the Auditor's Report and the Secretarial Auditor's Report.

Murlee Manohar Jain: Thank you sir! The attention of the members is drawn to the fact that the Auditor's Report and the Secretarial Auditor's RReport do not contain any qualification, reservation or adverse remark. A copy of the Auditor's report is available for inspection by any member of the Company at the NSDL e-voting platform and also on website of the Company. May I, with your permission, take the Statutory Auditor's Report and Secretarial Auditor's RReport for FY 2021 as read.

Kapil Kapoor: Great! Now Murlee, I further request you as a Company Secretary to provide general instructions regarding participation in the meeting.

Murlee Manohar Jain: Thank you sir! The Company has sent the Annual Report for FY 2021 and Notice of the 26th AGM to all the shareholders on their registered email addresses available with the Company, RTA and Depositories and to all other persons who are entitled for the same. The same is also available on the website of the Company and the Stock Exchanges where the securities of the Company are listed. Members may note, that the facility for joining this meeting through video conferencing or other audio-visual means is made available for 1000 members on a first come first serve basis. The Company has received requests from a few members to register themselves as speakers at this meeting. Accordingly, members who have pre-registered themselves as a speaker will be allowed to speak when their names are announced and requested to speak. Members may ask their queries during the meeting through communication box appearing on their screen.

Answers to any such queries will be given suitably within 15 days. Members are therefore requested to post their email id along with query carefully. I would also like to draw the attention of the members to the fact that the requisite registers and all the documents as referred in the Notice and the Explanatory Statements are available for inspection electronically during the AGM. Members seeking to inspect such documents can also send their requests to investors@naukri.com.

The recorded video of the proceedings of the meeting will be available on the website of the Company and NSDL. The transcript of the AGM will also be uploaded on the website of the Company.

Now, I would request Mr. Kapil Kapoor – Chairman of the Company to take the proceedings further.

Kapil Kapoor: The Company is pleased to have provided its members facility to exercise their right to vote at the 26th AGM of the Company, by electronic means in compliance of the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and

Administration Rules, 2014) as amended, and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirement) Regulations, 2015, as amended, on the businesses contained in the Notice of the AGM through e-voting services provided by NSDL. The e-voting period for this purpose commenced on Monday, August 23th, 2021 at 9 A.M. and ended on Thursday, August 26th, 2021 at 5 P.M.M.. During this period, shareholders of the Company holding shares either in physical form or in dematerialized form as on the cut-off date, which is the record date of Friday, August 20th, 2021 were able to cast their votes electronically.

Now, I would like to take up the resolutions as set forth in the Notice of the 26th AGM dated July 5th, 2021, which require shareholders' approval. There are 4 ordinary businesses listed as Item No. 1 to 4, and 2 special businesses listed as Item No.5 and 6.

- Item No. 1 of the notice for ordinary resolution relates to the adoption of audited standalone and consolidated financial statements of the Company for the year ended on March 31, 2021, together with reports of the Boards of Directors and Auditors thereon.
- Item No. 2 of the notice for ordinary resolution relates to the confirmation of the interim dividend of Rs.8.00/- per equity share of Rs.10/- each fully paid up, already paid for the financial year 2021.
- Item No. 3 for ordinary resolution is to appoint a Director in place of Mr. Hitesh Oberoi who retires by rotation and being eligible offers himself for re-appointment.
- Item No. 4 for ordinary resolution is to appoint branch auditors and fix their remuneration. The text of the resolution has been provided in the notice of the AGM sent to the members.
- Item No. 5 for special resolution relates to, re-appoint Mr. Ashish Gupta as an Independent Director of the Company. The text of the resolution has been provided in the notice of AGM sent to the members.
- Item No. 6 for ordinary resolution relates to the continuation of Ms. Bala C Deshpande as a Non-Executive Director of the Company for a period of one year, the text of the resolution has been provided in the notice of the AGM sent to the members.

We now move to our discussion with the members who have registered themselves as speakers with the Company for raising their queries or to share their views on any items of the notice of the AGM, or on the financial statements of the Company for the financial year 2021. Those members who have not registered themselves as speakers can communicate and share their comments or queries, if any, through the communication box appearing on the screen. Company will reply to all those queries within 15 days. Members are requested to also quote their email id along with the complete queries on the communication box.

Before we commence the Q&A session, I request Murlee Jain – Company Secretary to share guidelines for the Q&A session. Murlee, over to you.

Murlee Manohar Jain:

Thank you sir! For smooth session I will quickly share a few guidelines for the Q&A session. Q&A session will be anchored by the operator. Operator will request the pre-registered

shareholder to speak the questions one by one. Members are requested to unmute their microphone on their names being called by the operator before speaking and they may also enable their webcam if they wish to appear on the video. Further, members are requested to mention their name, folio number, DP id and location from where they are participating. Each shareholder will be given three minutes time for their queries in order to give an opportunity to all the pre-registered shareholders. Once you have asked the question, you can mute yourself and continue to watch the proceedings. Answers to the queries raised by the shareholders will be provided once all the speaker shareholders have spoken. Members may also note that the Company reserves the right to limit the number of members asking questions depending on the availability of time and those shareholders who are unable to speak due to connectivity issues would be allowed to speak once the other shareholders have been given a chance to speak. Thank you.

Now, I request the operator to invite the speak shareholders one-by-one.

Moderator: Thank you! We will now begin the question-and-answer session. Please wait, while the question-que assembles.

I now invite Mr. Pradeep Sood to unmute your audio and video and proceed with the question.

Pradeep Sood: Thank you Chairman sir, thank you very much. I welcome you and all the board members and thankful of you to let me speak. Chairman sir the way you have been working for the Company with all the trust, devotion and dedication is great. You all have done very good work and gave a good return to the Company and dividend and raised our Company to new heights even in these tough times of COVID-19 you have achieved good results even facing problems, issues and hurdles. I thank you very much for doing such a good job, and going ahead you will be working in the same way and giving us better returns and dividend. And one point in the secretarial department, our Company Secretary and Kumar sir, have helped us with each problems and guided us correctly and Kumar is very helpful and very prompt on emails. I thankful to Kumar and our CS and wish you all to do the work in the same way and we all are with you. I thank you all along with Ajay Khurana.

Moderator: Thank you. I now invite Mr. Raju VermaVerma to unmute their audio and video and proceed with your question please.

Raju Verma: I am calling from Delhi, my client ID is 10079634. I would like to thank Chairman, all Directors and Secretarial department who gave me chance to speak, I agree to all your resolutions and I trust your management team they will keep working hard and it will take the Company to the new heights. Thank you so much. Please let us know for your future plans as well.

Moderator: Thank you very much. I now invite Ms. Urmila Jain to unmute their audio and video and proceed with your question please.

Urmila Jain:

I am calling from Jammu, My DP id is 300118, client id 10401292. Chairman sir, it's a good news that last year our share price was Rs. 3600/- and today it has crossed Rs.5800/- and Company has given us interim dividend as well which is appreciated. Sir, in 2010 and 2012 you had given us bonus and made us happy, sir our Zomato Company has given us good results and investors have got good returns. Our Company has given us good amount and our secretarial department is doing a good job and if there is any problem then Mr. Jain, Mr. Kumar is there to help us and our Company is doing good because of the online business and in such times of COVID-19 there is no loss to our Company and we wish our Company to progress going ahead and this is by the hard work of the management and staff. I wish our Company progresses in the same way and in today's online world we work better on Shiksha platform as well like Jeevansathi. Sir, I am thankful to Kumar who has given me chance to speak even me being in Jammu via VC. Sir our share rate being high the small investors can't invest in it, so I request you to think on bonus or Split of shares. Thank you.

Moderator:

Thank you. I now invite Mr. Yashpal Chopra to unmute their audio and video and proceed with your question please.

Yashpal Chopra:

Honorable Chairman Mr. Kapil Kapoor Sir. And the eminent team of professionals around you, I salute you also, while getting me grand performance of the Company for the eight months of the year, because the first four months was a horrible experience, because there was a time when all the economic activity worldwide had come to a halt. And our Company, our all divisions which are related with the human activity, whether it is a marriage.com or is Naukri.com or Shiksha.com all those .coms are related to the welfare of the humans and human being the victim of those sudden attack by the horrible COVID, they were hidden, they were hiding themselves within the four walls, because that was the only option left with them there they didn't know how to escape this. But for the four months were those horrible, and only those few shops dealing with the necessities were open and everything was just closed, but when these thing were relaxed, and when people realized that we have to fight this Corona, with a disciplined life, you have to follow those set of protocols of protection. And then these activity started and it increased the pace of our Company, the innovative vision of our management and those talented executive and those creative staff that all started with their dedication that within the period of eight months, we got the achievement, we got a very, very clear performance. And so, it was already all-round growth in PBT, PAT, ROC, EPS, EBITDA, and the Company was investor friendly, they had given a dividend of Rs.8/- per share to the person, I know that this is a really big thing that in spite of all the horrible times that Company has bothered to look up to the interest of their employees as well as why the society under CSR they have done enough we are very proud of that. And sir, I just know that I have got a big hope that the coming times are definitely far, far better, because now we in the vision in three years that we have to live with Corona and we can live only with a disciplined life, we have to go ahead and let the Corona be there, no problems with us. So, in the future, our performance will be definitely better, but sir our investors expect a lot, they expect that being investor friendly, you should declare some bonus because you have got a big cash reserves into the Company, so you should come out with some bonus or some splitsplit on the share. And if not that, then you should just go for that all separate divisions of the companies, all companies given to the investors. So, that they should feel that because their

value has definitely grown because the share which has fallen into this Rs.3200/- now that is touching 6000 that share and share market is the barometer of the strength of the Company. So, they know that the future of our Company is very, very solid, very bright, and that is in the excellent hands of the management.

Sir, I have got only one or two queries, one was how many casualties happened in our Company and what was the remedy for the reinstatement of their families, the Company has taken any measure for that. So that is a very, very important and crucial question. So that is my question. So regarding other things, as you have said that you have filed some of the India rights for those Policy Bazaar are you maintaining any provision for the preferential issue to the existing shares of the Company that you should also consider. So, before I close, before I wind up, I pray God to bestow positivity on everybody in the Company from the top to the last man in the Company, and I am grateful to the corporate governance and particularly to Mr. Kumar for getting me a chance to speak. Mr. Kumar is very solid bridge between the shareholders and the corporate department. We are proud of him. So, best of luck. Thank you.

Moderator: Thank you sir. I now invite Mr. Gagan Kumar to unmute your audio and video and please proceed with your question.

Gagan Kumar: Good evening, Mr. Chairman, Board of Directors and fellow shareholders Myself Gagan Kumar, my DP id 30020611044542. I am joining this meeting from Delhi. Chairman sir, long time back I got a chance to meet you and now it's this meeting by which we are able to connect with you. By this online meet we feel as if we are sitting next to you. Going ahead in future along with the physical meet we can continue with this online meet as well and keep a hybrid model so that all shareholders get to join and it will be great. And when it comes to performance so Rs.3200 share a year ago is of Rs.6000 and it's just double. So, are we thinking about split or bonus please let us know about it and our companies like Jeevansathi.com, Naukri.com, Zomato, so can we given any privilege to our shareholders like any discount. Mr. Jain and his entire team is working hard and I am thankful to him. Our Company is a friendly Company which we can see by the response we get on emails. And I wish to meet you next year in physical meet, thank you.

Moderator: Thank you. I now invite Mr. Jasmeet Singh to unmute their audio and video and proceed with your question please.

Jasmeet Singh: Chairman Kapil Kapoor, MD and CEO Hitesh Oberoi, Founder Sanjeev Ji, other Directors and everyone attending this video call. Good evening to you all from Jasmeet Singh and few other shareholders joining me, names of which have already been shared with the secretarial department. The working shared by you about our Company has provided us a good amount of information. And I'm afraid if there could be any questions related to the balance sheet. And so, I would only like to read my note revolving our investment in Info Edge. As an investor, it has been a very satisfying year, as our share price has increased since we met last year on this platform. The dynamics of investment is ever changing, the investment gurus today are all recommending to invest in companies and startups with production based businesses. And so we invariably, I and my other investors, we find ourselves into the very right spot. Our results

mirrored what we did in 2019, interim we slipped in 2020 and we are back on the growth trajectory. I appreciate an enormous pressure on our team to constantly deliver, meeting expectations quarter-on-quarter and year-on-year. The emerging opportunities pertaining to our industry are quite exciting. While, I don't have doubts in the ability of our team to deliver, but I'm keen to know this ticker that the Company has sorted out to scale up its existing business and at the same time, new vistas that may be envisioned for next three to five years. This is my first question.

Now my second point, and that is recently, we saw the listing of companies Zomato on our bourses wherein we had fair amount of stakes. And the rich valuations at which it got listed is a matter of pleasant surprise for all of us. But, I personally was not fortunate as my request to purchase Zomato shares at IPO price was not accepted. In this regard, I am of the opinion that we are the minority shareholders of Info Edge. And given our clout in Zomato at the very outset, we should have been given a chance to apply for 500 shares each in a pre IPO placement. As this pre IPO opportunity was missed out, then there was another chance where in the minority shareholders should have been given to participate in the said IPO, with a separate quota of shares kept reserved for the existing minority shareholders of the holding Company, which is Info Edge.

Now my humble request is, that in future whenever an IPO like you have just mentioned Policy Bazaar, or any other Company is worked out, where Info Edge has got a holding stake, please provide your small minority shareholders to either get an pre IPO placement or get retain a separate quota for your shareholders to participate in the IPO itself. Sir you're working so hard, making sure that we all grow, including our investments so this suggested way of giving chance to your small shareholders is just another way to help them grow as well. I along with my shareholders should be keen to know about the companies where we have holding stakes, and they are planning to come out with an IPO a part from Policy Bazaar in the current financial year.

Before, I stop it would be unfair on my part, to finish my note without mentioning a couple of points, I acknowledge the efforts of our Company to contribute its bit to the society, especially during the current adverse times of pandemic. And at the same time, I want to praise the high standards of the corporate governance maintained by our Company. Finally, I share same sentiments as echoed by other shareholders that our Company should look at splitting its share in the face value. Please do consider this to create value for us. To close, I wish everyone a good health and wealth in the coming months and times to come. Thank you.

Moderator:

Thank you. I now invite Mr. Dinesh G. Bhatia to unmute their audio and video and proceed with your question please.

Dinesh G. Bhatia:

I congratulate everyone in the team Director and the whole team that our Company has given good result in this pandemic too, our revenue was a bit less as compared to last year but after conservation the profit which we have got and we have earned good in the exceptional item and by that we have got good profit as compared to last year and it's a good sign and it shows your

hard work. Our Company is focusing on giving more profits to the shareholders and the Company. We see last year our total expense which was Rs. 102 crore above and now it's around Rs. 68 crore which is other and administrative so we have saved there and it's a good thing. By this our profit has improved, it's good and we wish our Company to grow. The new steps which you are talking is profitable for the Company like the Zomato IPO and I agree on the suggestion given earlier, if possible give preferential issue to the shareholders like I have seen in many Company like Reliance, HDFC. So, when they came up with HDFC Life so HDFC Bank got a preferential form so you should have a preferential quota for the shareholders it can 10%, 20% and it will be beneficial to the existing shareholders.

I would also say that, it's a 26th year now and last year due to pandemic the situation was bad and so we didn't expect any bonus, but this year we are fine if you don't give bonus but why don't you split our share and think on it and I would request this to all the board members to think about it and it will just increase the share number in the books but there won't be much difference, our capital will also not increase. Our Rs.10 share in today's time is of Rs.5896 is a good sign. Our low price was Rs.3800 and high price was Rs.5900 and our price went up till Rs.5981 as well and it closed at Rs.5896. So, we all think you will decide something good and shareholders will be benefited from it and you will do something for that. My suggestion is to split the share so that share count will increase and liquidation will increase and more investors will come in and our Company will progress by that. And we have seen that your promoters shareholding last year was 38.41% which you changed to 40.48%, from 1,32,800 it has been improved which is a good sign that promoters are also confident that our Company will go ahead and they will keep on investing and we wish you to invest more like you did last year, we don't need permission of SEBI for 2%. So, you increase your investment and think of split the shares. Rest everything is good and I am with you in your resolutions and secretary team is great who helped us to connect in the virtual meet and I am thankful to them. Thank you, all the best sir.

Moderator: Thank you. I now invite Mr. Murlidhar to unmute the audio and video and proceed with your question please.

Murlidhar: Good evening sir. With all your hard work the Company is succeeding and achieving great heights. The Company share has improved and it's rate is quite good. Your Zomato is still on the same rate, due to the success the Company has given good dividend and focus more on the shareholders and give us chance in the new shares. Thank You.

Moderator: Thank you. I now invite Mr. Ashok Kumar Jain, to unmute their audio and video and proceed with your question please.

Ashok Kumar Jain: Good evening Chairman sir, Board of Directors and My C- fellow shareholders. I am Ashok Jain, joined the AGM from Delhi. My DP id number 30011810242590. I appreciate the board, management and employees to work hard to achieve growth at this stage, it's your hard work which bought us at this level, it's the share price which can tell you the performance of the Company. The annual report of the Company is so good that we don't have to tell anything in that, the performance and results are so good, so I thank you all for that. Like other shareholders

said, we request you to think on bonus and split of shares. And I am thankful to the secretarial department who gave me opportunity to speak specially Mr. Jain and Mr. Kumar who helped me for the e-voting and meeting. Thank you.

Moderator: Thank you. With this we conclude the Q&A session. Now, I request the Chairman to address the queries raised by the shareholders.

Kapil Kapoor: Yes, thank you very much. I'll go with the queries one-by-one, Mr. Pradeep Sood and Rajiv JiRajeev, the first two shareholders who spoke, thank you very much for your kind comments. You were very appreciative of the Company's efforts and we are very appreciative of your appreciation. Urmila Jain, the point you raised about bonus and split and that's a theme that was also brought up by Mr. Yashpal Chopral, Mr. Gagan Kumar, and also by Mr. Dinesh Bhatia. This is something that you bring up and we evaluate this on a regular basis, as you know the Company's performance has been improving, we've been trying to pay dividends at very attractive rates. And we always, take a considered decision and evaluate options like trying to see whether a bonus or a split makes sense at a point in time. We feel the overall liquidity is increasing, but we continue to evaluate your suggestions on that. So with that, I hope I've answered questions that all four of you had raised. Mr. Yashpal Chopra had also asked one more question on the number of casualties that Info Edge faced during the COVID. There were four casualties very unfortunate in our Company. And we tried to do the best we could to look after their families. The families have been given three years annual salary capped at Rs.50 lakhs and whatever other help that had been possible and whatever had to be given by way of official dues to them and the regulations. Those have also been passed on to the next of kin.

There was another theme that came across from at least two or three people and saying that because of the success of Zomato, is there a possibility to get pre IPO placement and participate in that. We are minority shareholders in these companies, these are investee companies, but we are minority shareholders. And as for the SEBI rules and regulations, there is no special quota that is there for our stakeholders and our investors, but in an indirect way you all benefiting because of the investment that Info Edge has made in these companies. As the value of those investments go up, you get a benefit in that in any case. So that's really the benefit. And you've seen the benefit already come your way through the successful Zomato IPO.

Your other comment Mr. Gagan Kumar on discount in investee Company products. That's something that can be explored to see if there is a program that can be issued where people can get a certain benefit on products as a marketing program. That's something that we will explore and see what the regulations on that are and if it's possible to pass that on. Mr. Jasmeet Singh, you wanted to know what are some of the tickers and what are we doing to ensure future growth. And as you seen in my original comments in this meeting that we have used this period, even though it was a very difficult period, the management took a decision not to under invest, in fact continue to invest in our prime resources which are technology and human resources, we continue to build and develop those areas, which get us into a much stronger position coming out of this COVID crisis. So, we think we have been in a much better position to take advantage of what has happened during this period. And there is a shift towards digitization which benefit

our business in any case. Also, we've used this opportunity of this period to evaluate a lot of businesses with the cash that we have generated on our balance sheet to invest in both adjacent and other internet businesses that continue to do very well. And you already seen some of the results of that. So those are some of the markers, and we'll continue talking about that in future meetings as to what has happened.

And Mr. Murlidhar and Mr. Ashok Jain, thank you so much for your kind comments. And thank you all the nine shareholders who have spoken for your very kind comments. In case any question is left unanswered. I've tried to take notes and answer them, but in case something is unanswered, please email us on investors@naukri.com and we shall respond to you at the earliest. Also, members posting their queries during the meeting through communication box appearing on their screens will be answered within 15 days. I will now move on to the e-voting.

Before we proceed, I would like to inform the members that in compliance with the provisions of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015. The Company has provided the facility to cast their votes electronically on all resolutions set forth in the notice. Members who have not cast their votes electronically and who are participating this meeting will have an opportunity to cast their votes during the meeting through the e-voting system provided by NSDL. Members can click on e-voting tab on the video conference screen to avail this feature. E-voting is active and will be closed after closure of this meeting. Members may please note that there will be no voting by show of hands. The Company has appointed Mr. Rupesh Agarwal, failing him Dr. S. Chandrasekaran, failing him Mr. Shashikant Tiwari, partners of M/s Chandrasekaran Associates, Company Secretaries, New Delhi as scrutinizers for scrutinizing the e-voting process in a fair and transparent manner. The combined results of remote e-voting and e-voting at the AGM will be declared after the report of the scrutinizer is received. The results of the e-voting shall be announced after receiving the reports from the scrutinizers. Scrutinizers not later than 48 hours of the conclusion of the AGM and shall be placed on the Company's website at <http://www.infoedge.in> and on the website of NSDL i.e., www.evoting.nsdl.com and communicated to BSE Limited and National Stock Exchange of India Limited. The members who have not yet cast their vote through remote e-voting may cast the vote now. The e-voting process will remain open for 30 minutes from now, the resolutions as set out in the notice shall be deemed to be passed today subject to receipt of requisite number of votes. With this, the 26th AGM comes to an end. I would take an opportunity to thank all of you who have supported us during this virtual meeting and participate in the meeting by sparing their valuable time.

On behalf of the Board of your Company, I would like to pledge that we will continue to work to create enhanced value for you in this Company. I hereby declare the meeting as closed. Thank you for joining us today. Please stay safe and healthy and hopefully next year we'll be able to meet in person. Thank you.