

Info Edge (India) Ltd.

Press Release : Q2'23

Nov 11th, 2022

infoedge

Info Edge Standalone Financials

Billing

- Billing for the quarter stood at **Rs 542.9 Cr, up 31.4% YoY**. Billing for H1'23 stood at Rs 1067 cr, YOY growth of 45%
- Billing including acquired operating businesses (Zwayam and DoSelect) for the Qtr stood at **Rs 559.6 Cr, a growth of 34.3%**.

Revenue

- Revenue for the Qtr stood at **Rs 531.8 Cr, up 46.7% YoY**. Revenues for H1'23 stood at Rs 1039.5 Cr, YOY growth of 50.5%.
- Revenue including acquired operating businesses (Zwayam and DoSelect) for the Qtr was **Rs 549.5 Cr, a growth of 50.0%**.

EBITDA

- EBITDA for the Qtr stood at **Rs 184.0 Cr , a growth of 66.1% YOY**. EBITDA for H1 stood at Rs 347 Cr, YOY growth of 61.6%.

Cash from Operations

- Cash from Operations for the qtr stood at **Rs 232.4 Cr, a YOY growth of 39%**. Cash generation in **H1'23 stood at Rs 392.2 Cr, a YOY growth of 41.6%**.

Recruitment Solution

Billing

- Billing stood at **Rs 425.6 Cr, a YOY growth of 41%**. Billing for H1'23 stood at 840.6 Cr, a YOY growth of 51.7%.
- Billing including acquired businesses (Zwayam and Do Select) for the qtr stood at **Rs 442.3 Cr, a growth of 44.8% YOY**.
- Naukri India billing (included in above numbers) stood at **Rs 356.2 Cr, a YOY growth of 46%**.

Revenue

- Revenue stood at **Rs 418.1 Cr, a growth of 56.4% YoY**. Revenues for H1'23 stood at Rs 805.2 Cr, a growth of 61.5%
- Revenues including acquired businesses (Zwayam and DoSelect) stood at Rs 435.8 Cr, a **YOY growth of 60.7%**.

EBITDA

- EBITDA for the period stood at **Rs 254 Cr, a growth of 61.3% YOY**. EBITDA for H1 stood at Rs 484.6 Cr, a YOY growth of 69.8%.

Cash from Operations

- Cash from operations for the period was **Rs 293.3 Cr , a growth of 48.7%**. Cash generation in H1'23 stood at Rs 524.0 Cr, a YOY growth of 51.8%.

Other Verticals- Shiksha, 99acres & Jeevansathi.

Billing

- Billing for Shiksha for the Qtr stood at **Rs 24.8 Cr, a YOY growth of 31.3%**. Billing for H1'23 stood at 55.1 cr, a YOY growth of 30.9%
- 99acres reported a billing of **Rs 75.7 Cr** for the Qtr, a **growth of 11.1%**. Billing for H1'23 stood at 136.8Cr, a YOY growth of 51.2%.
- Jeevansathi reported billing of **Rs 16.9 Cr** for the qtr, a YOY decline of 30.4%.Billing for H1'23 stood at Rs 34.5Cr a YOY decline of 30.1%.

Revenue

- Shiksha reported revenues of **Rs 25.9 Cr, a YOY growth of 20.1%**. For H1'23 , revenues stood at Rs 57.2 Cr, a YOY growth of 29%.
- 99acres reported revenues of **Rs 69.7 Cr for the qtr, a growth of 44.4% YOY**. For H1'23, revenues stood at 136 Cr a YOY growth of 39.6%
- Jeevansathi revenues for the quarter was down 28.7% and closed at 18.1 Cr. For H1'23, revenues stood at Rs 41 Cr, a YOY decline of 18.9%.

Other Verticals- Shiksha, 99acres & Jeevansathi.

EBITDA

- Shiksha EBITDA for the qtr stood at a loss of Rs 1.8 Cr.
- With high A&P spends in the qtr, 99acres reported a EBITDA loss of Rs 29.6 Cr.
- Jeevansathi , with revenues impacted by new strategy to drive traffic, reported a loss of Rs 26.6Cr for the qtr.

Strategic investments during the qtr.

Coding Ninjas:

We recently invested Rs 135 cr with Coding Ninjas. With this investment our shareholding has increased from 26.1% to 51%. The investment in Coding Ninjas will aid the transformation of Naukri from a job site to a career platform that helps users throughout their career journey.

Adda247:

The company announced an investment of Rs 75 cr in Adda 247. Adda 247 is engaged in the business of delivering educational services and assistance to students preparing for Government examinations through software tech platform and through offline classroom based methodology.

Broker Network:

With an additional investment of around Rs 90 cr, our total investment in the venture now stands at Rs 276 cr. The investment shall help us in strengthening our offering in real estate segment by providing a new platform to real estate industry professionals to conduct their business efficiently.

Key Highlights for Q2 2023

- Recruitment vertical maintained its growth trend during the quarter and reported 45% growth YOY. Naukri India, iimjobs, Zwayam and Do Select were the key contributors to the growth numbers.
- Billing growth witnessed across all industry verticals (IT and Non IT).
- Shiksha business reported a healthy growth rate of 31% during the quarter.

“The recruitment had another great quarter. The hiring market for IT professionals is slowly returning to normal. However Non IT market continues to be strong”

-Mr. Hitesh Oberoi, Managing Director and Chief Executive Officer, Info Edge (India) Ltd.

“The recruitment business continues to show strong momentum in billing and cash”

- Mr. Chintan Thakkar, Whole Time Director and Chief Financial Officer, Info Edge (India) Ltd.