

Independent Auditor's Review Report on the Quarterly Unaudited Standalone and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to The Board of Directors of Info Edge (India) Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of Info Edge (India) Limited (the 'Company') for the quarter ended June 30, 2019 and year to date from April 01, 2019 to June 30, 2019 (the "Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation') as amended, read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular').
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, read with the Circular is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 94941

UDIN: 19094941AAAACN8713

Place: Noida

Date: August 13, 2019

Independent Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

**Review Report to
The Board of Directors of Info Edge (India) Limited**

1. We have reviewed the accompanying Statement of unaudited Consolidated Financial Results of Info edge (India) Limited ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as 'the Group'), and its share of the net loss after tax and total comprehensive income of its associates and joint ventures for the quarter ended June 30, 2019 and year to date from April 01, 2019 to June 30, 2019 (the "Statement") attached herewith, being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulation'), read with SEBI Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 ('the Circular'). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended June 30, 2018, last quarter ended March 31, 2019 and the corresponding period from April 01, 2018 to June 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India read with the Circular. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, to the extent applicable.

4. The Statement includes the results of the following entities listed in Annexure A.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standard specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation, read with the Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of 12 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 137.12 Mn, total net loss after tax of Rs. 176 Mn and total comprehensive loss of Rs. 176 Mn, for the quarter ended June 30, 2019 and for the period from April 01, 2019 to June 30, 2019, respectively as considered in the consolidated unaudited financial results. The consolidated unaudited financial results also includes the Group's share of net loss after tax of Rs. 241.22 Mn and total comprehensive loss of Rs. 243.59 Mn, for the quarter ended June 30, 2019 and for the period from April 01, 2019 to June 30, 2019, respectively, as considered in the consolidated unaudited financial results, in respect of 1 associate and 13 joint ventures, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors, whose reports have been furnished to us by the management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries, joint ventures and associate is based solely on the report of the other auditors and procedures performed by us as stated in paragraph 3 above. Our conclusion on the Statement is not modified in respect of the above matter.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 19094941AAAAC02946

Noida

August 13, 2019

Annexure A to the Auditor's Review Report on the Quarterly Unaudited Consolidated and Year to Date Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

(Referred to in paragraph 4 of our report of even date)

List of Subsidiaries

1. Allcheckdeals India Private Limited
2. Applect Learning Systems Private Limited
3. Canvera Digital Technologies Private Limited
4. Interactive Visual Solutions Private Limited
5. Jeevansathi Internet Services Private Limited
6. Naukri Internet Services Limited
7. Newinc Internet Services Private Limited
8. Smartweb Internet Services Limited
9. Startup Internet Services Limited
10. Startup Investments (Holding) Limited
11. Diphda Internet Services Private Limited
12. Highorbit Careers Private Limited

List of Joint Ventures:

1. Zomato Media Private Limited
2. Makesense Technologies Limited
3. Happily Unmarried Marketing Private Limited
4. Nopaperforms Solutions Private Limited
5. Wishbook Infoservices Private Limited
6. International Education Gateway Private Limited
7. Ideaclicks Infolabs Private Limited
8. Unnati Online Private Limited
9. Vcare Technologies Private Limited
10. Agstack Technologies Private Limited
11. Shopkirana E Trading Private Limited
12. Printo Document Services Private Limited
13. Medcords Healthcare Solutions Private Limited
14. Bizcrum Infotech Private Limited

List of Associate:

1. Etechaces Marketing Services Private Limited

Info Edge (India) Limited

Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019
 CIN : L74899DL1995PLC068021 ,Tel no. : 0120-3082000 , Fax : 0120-3082095 ,URL : www.infoedge.in , Email : investors@naukri.com

STATEMENT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

PART I									Amount in ₹(Mn)
Particulars	Results on Standalone Basis				Results on Consolidated Basis				
	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended in the previous year 30/06/2018	Previous year ended 31/03/2019	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended in the previous year 30/06/2018	Previous year ended 31/03/2019	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited) (refer note.9)	(Unaudited) (refer note.9)	(Audited)	
1. Income									
Revenue from operations	3,127.72	2,926.51	2,595.32	10,982.56	3,197.37	3,038.01	2,770.84	11,509.32	
Other income	245.30	304.31	236.32	1,111.52	295.56	334.45	258.63	1,203.13	
Total Income	3,373.02	3,230.82	2,831.64	12,094.08	3,492.93	3,372.46	3,029.47	12,712.45	
2. Expenses:									
a) Employee benefits expense	1,297.60	1,211.83	1,105.91	4,586.39	1,414.21	1,321.73	1,271.51	5,099.43	
b) Finance costs	17.57	0.20	0.18	0.84	21.31	3.42	2.61	11.13	
c) Network, internet and other direct charges	58.23	55.05	42.84	220.58	61.66	58.45	46.51	236.36	
d) Advertising and promotion cost	548.63	473.95	376.37	1,756.93	549.67	476.34	387.86	1,768.92	
e) Depreciation and amortisation expense	98.91	48.74	53.06	203.80	103.50	52.40	58.51	221.41	
f) Other expenses	213.45	272.95	227.58	1,005.24	279.92	317.85	334.03	1,277.02	
Total expenses	2,234.39	2,062.72	1,805.94	7,773.78	2,430.27	2,230.19	2,101.03	8,614.27	
3. Profit before exceptional items, share of net losses of investments accounted for using equity method and tax (1-2)	1,138.63	1,168.10	1,025.70	4,320.30	1,062.66	1,142.27	928.44	4,098.18	
4. Share of net losses of joint ventures accounted for using the equity method					(2,533.31)	900.67	(914.23)	(3,099.16)	
5. Profit before exceptional items and tax (3+4)	1,138.63	1,168.10	1,025.70	4,320.30	(1,470.65)	2,042.94	14.21	999.02	
6. Exceptional items [loss/(income)] (Refer Note no. 4)	81.61	174.42	159.66	334.08	30.51	(1,588.86)	-	(6,165.80)	
7. Profit before tax (5-6)	1,057.02	993.68	866.04	3,986.22	(1,501.16)	3,631.80	14.21	7,164.82	
8. Tax expense									
(a) Current Tax	395.12	324.75	277.36	1,226.12	413.53	348.82	278.03	1,257.81	
(b) Deferred tax	(5.54)	5.81	(41.30)	(56.93)	(5.54)	30.37	(40.34)	(15.01)	
9. Net Profit/(Loss) for the period (7-8)	667.44	663.12	629.98	2,817.03	(1,909.15)	3,252.61	(223.48)	5,922.02	
Profit attributable to									
-Equity holders of Parent					(1875.82)	3,279.09	(185.72)	6,036.53	
-Non-Controlling interests					(33.33)	(26.48)	(37.76)	(114.51)	
Total					(1909.15)	3252.61	(223.48)	5,922.02	
10. Other comprehensive income, net of income tax									
(A) Items that will be reclassified to profit or loss-									
Share of other comprehensive income of joint ventures accounted for using the equity method					(7.53)	(16.73)	7.78	(6.68)	
Items that will not be reclassified to profit or loss-									
(a) Remeasurement of post employment benefit obligation	(2.63)	(6.06)	(9.39)	(34.25)	(2.63)	(6.53)	(9.28)	(34.52)	
(b) Income tax relating to above	0.92	2.12	3.28	11.97	0.92	2.12	3.28	11.97	
Share of other comprehensive income of joint ventures accounted for using the equity method					(2.68)	0.97	0.20	(1.43)	
Total other comprehensive income, net of income tax	(1.71)	(3.94)	(6.11)	(22.28)	(11.92)	(20.17)	1.98	(30.66)	
Other comprehensive income is attributable to									
-Equity holders of Parent					(11.92)	(20.01)	1.95	(30.56)	
-Non-Controlling interests					-	(0.16)	0.03	(0.10)	
Total					(11.92)	(20.17)	1.98	(30.66)	
11. Total comprehensive income for the period (9+10)	665.73	659.18	623.87	2,794.75	(1,921.07)	3,232.44	(221.50)	5891.36	
Total comprehensive income is attributable to									
-Equity holders of Parent					(1,887.74)	3,259.08	(183.77)	6005.97	
-Non-Controlling interests					(33.33)	(26.64)	(37.73)	(114.61)	
Total					(1,921.07)	3,232.44	(221.50)	5891.36	
12. Paid-up equity share capital (Face value of ₹10 per share)	1,223.16	1,221.16	1,219.16	1,221.16	1,223.16	1,221.16	1,219.16	1,221.16	
13. Other Equity				22,018.98				24,205.82	
14. Earning per share (of ₹10 each) (not annualised)									
(a) Basic	5.48	5.44	5.18	23.12	(15.39)	26.88	(1.53)	49.53	
(b) Diluted	5.43	5.39	5.14	22.93	(15.26)	26.66	(1.52)	49.14	

Part II. Reporting of Segment wise Revenue, Results , Assets & Liabilities								Amount in ₹(Mn)	
	Results on Standalone Basis				Results on Consolidated Basis				
	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended in the previous year 30/06/2018	Previous year ended 31/03/2019	3 months ended 30/06/2019	Preceding 3 months ended 31/03/2019	Corresponding 3 months ended in the previous year 30/06/2018	Previous year ended 31/03/2019	
	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
A - Segment Revenue:						(refer note.9)	(refer note.9)		
Recruitment Solutions	2,195.00	2,073.54	1,840.99	7,858.49	2,195.00	2,073.54	1,840.99	7,858.49	
99acres for real estate	564.24	544.09	419.26	1,919.64	564.24	544.09	419.26	1,919.64	
Others	368.48	308.88	335.07	1,204.43	438.13	420.38	510.59	1,731.19	
Total Net Sales/Income from Operations	3,127.72	2,926.51	2,595.32	10,982.56	3,197.37	3,038.01	2,770.84	11,509.32	
B - Segment Results [Profit/(Loss) before tax:									
Recruitment Solutions	1,093.58	1,074.30	1,020.43	4,198.29	1,093.58	1,074.30	1,020.43	4,198.29	
99acres	(34.53)	(43.05)	(128.64)	(275.88)	(34.53)	(43.05)	(128.64)	(275.88)	
Others	(64.92)	(60.48)	(34.23)	(363.78)	(191.17)	(116.44)	(153.81)	(677.51)	
Total	994.13	970.77	857.56	3,558.63	867.88	914.81	737.98	3,244.90	
Less: unallocable expenses	(100.80)	(106.98)	(68.18)	(349.85)	(2,634.09)	793.68	(982.40)	(3,449.01)	
Add : Unallocated Income (Other Income)	245.30	304.31	236.32	1,111.52	295.56	334.45	258.63	1,203.13	
Add/(Less): Exceptional Item - Income/(Loss)	(81.61)	(174.42)	(159.66)	(334.08)	(30.51)	1,588.86	-	6,165.80	
Profit Before Tax	1,057.02	993.68	866.04	3,986.22	(1,501.16)	3,631.80	14.21	7,164.82	
C - Segment Assets									
Recruitment Solutions	569.38	597.47	522.48	597.47	725.43	597.47	522.48	597.47	
99acres	249.16	326.62	201.81	326.62	249.16	326.62	201.81	326.62	
Others	108.99	124.24	100.94	124.24	303.68	341.87	365.36	341.87	
Unallocated	30,055.96	28,361.55	26,299.87	28,361.55	29,824.27	30,624.00	25,000.45	30,624.00	
Total	30,983.49	29,409.88	27,125.10	29,409.88	31,102.54	31,889.96	26,090.10	31,889.96	
D - Segment Liabilities									
Recruitment Solutions	4,281.55	4,065.19	3,548.00	4,065.19	4,417.92	4,065.19	3,548.00	4,065.19	
99acres	1,129.07	1,301.76	1,102.22	1,301.76	1,129.07	1,301.76	1,102.22	1,301.76	
Others	656.15	644.57	620.06	644.57	1,147.37	1,212.89	1,126.39	1,212.89	
Unallocated	959.57	159.30	96.63	159.30	973.81	18.93	169.95	18.93	
Total	7,026.34	6,170.82	5,366.91	6,170.82	7,668.17	6,598.77	5,946.56	6,598.77	
Business segments : The Company is primarily in the business of internet based service delivery operating in four service verticals through various web portals in respective verticals namely recruitment solutions comprising primarily naukri.com, other recruitment related portals and ancillary services related to recruitment, 99acres.com for real estate related services, Jeevansathi.com for matrimony related services and Shiksha.com for education related services. The Managing Director & Chief Executive Officer of the Company examines the Company's performance both from a business & geographical prospective and has identified as reportable segment of its business which are "Recruitment Solutions" and "99acres" ; the "Other segments" comprises primarily Jeevansathi & Shiksha verticals are not considered as reportable operating segment since they individually do not meet qualifying criteria for the reportable segment as per Ind AS 108.									
Notes:-									
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on August 13, 2019.									
2. This statement has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder.									
3. During the period ended June 30, 2019, the Company has issued 200,000 nos. equity shares (March 31, 2019; 350,000 nos. equity shares each fully paid up ₹10/- respectively) each fully paid up at ₹10/- per share respectively to Info Edge Employees Stock Option Plan (ESOP) Trust, which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.									
4. (A) For Standalone results : During the current quarter ending June 30, 2019 diminution in the carrying value of investment in respect of Startup Investment (Holding) Ltd amounting to ₹ 81.61 Mn is made (previous quarter ended June 30, 2018 for Startup Investment (Holding) Ltd amounting to ₹103.54 Mn and Smartweb Internet Services Ltd ₹56.12 Mn [represented by Investments in equity shares]) was made. Figures for previous year ended March 31, 2019 includes diminution in the carrying value of investment in respect of Startup Investments (Holding) Ltd amounting to ₹391.75 Mn, Smartweb Internet Services Ltd ₹56.12 Mn and reversal of diminution in the carrying value of investment in respect of Naukri Internet Services Ltd. amounting to ₹ 113.79 Mn [represented by Investments in equity shares]. Figures for quarter ended March 31, 2019 includes diminution in the carrying value of investment in respect of Startup Investments (Holding) Ltd amounting to ₹288.21 Mn and reversal of diminution in the carrying value of investment in respect of Naukri Internet Services Ltd. amounting to ₹ 113.79 Mn [represented by Investments in equity shares].									
(B) For Consolidated results : a) During the current quarter ending June 30, 2019 a provision for diminution in the carrying value of investment amounting to ₹ 30.51 Mn has been recorded in respect of Vcare Technologies Private Limited. Figures for previous year & quarter ended March 31, 2019 include provision for diminution in the carrying value of investments amounting to ₹ 80.11 Mn & ₹ 54.23 Mn in respect of Rare Media Company Private Limited & Mint Bird Technologies Private Ltd respectively. b) During the quarter ended March 31, 2019 a gain of ₹ 1,715.94 Mn (year ended March 31, 2019 : ₹ 5,954.43 Mn) has been recorded due to reduction in interest of the group in its Joint venture companies. c) During the quarter & year ended March 31, 2019, a reversal of provision for diminution in the carrying value of investment amounting to ₹ 7.26 Mn (quarter ended June 30, 2018 : Nil) has been recorded in respect of Zomato Media Private Limited. d) During the year ended March 31, 2019, a provision for doubtful advance amounting to ₹ 50.26 Mn has been recorded in respect of Intercorporate loan given to Canvera Digital Technologies Private Limited e) During the year ended March 31, 2019, a gain of ₹ 388.71 Mn has been recorded which is arising due to disposal of one subsidiary i.e. Canvera Digital Technologies Private Limited.									
* Corresponding quarters wherever not specified -Nil									
5. During the quarter ended June 30, 2019 the Board of Directors had approved 100% acquisition of the share capital of Highorbit Careers Pvt. Ltd. for an aggregate consideration of Rs. 808.25 Mn. As on June 30, 2019 the Company has acquired 99.28% of the share capital of Highorbit Careers Pvt. Ltd. against consideration of Rs. 802.40 Mn represented by Rs. 650.56 Mn & Rs. 151.84 Mn for Equity shares & compulsory convertible preference shares respectively									
6. As mandated by notification issued by Ministry of Corporate Affairs (MCA) under Companies (Indian Accounting Standards) (Amendments) Rule 2018, effective April 01, 2018 the Company has adopted Ind AS 115 on Revenue from Contracts with Customers, using the modified retrospective approach. The standard is applied retrospectively only to contracts that are not completed as at the date of initial application and comparative information is not restated in the statement of profit and loss. The adoption of the standard did not have any material impact on the recognition and measurement of revenue and related items in the financial statements/results.									
The company has as a matter of practical expedient recognised the incremental costs of obtaining a contract as an expense when incurred, since the amortisation period of the asset that the entity otherwise would have recognised is generally one year or less.									
7. As mandated by notification issued by Minsry of Corporate Affairs (MCA), effective April 1, 2019, the Company has adopted Ind AS 116 "leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method. Accordingly, comparatives for the year ended March 31, 2019 have not been retrospectively adjusted. Impact of adoption of the new standard on transition is given below: a) For Standalone results : Recognition of Right-of-Use asset (ROU) of ₹ 853.15 Mn and a corresponding lease liability amounting to ₹ 853.15 Mn. The lease equalisation reserve of ₹ 32.22 Mn and prepaid rent arising due to discounting of security deposit of ₹ 32.24 Mn has been adjusted with the Right-of-Use amt (ROU). The Company also reclassify its Leasehold land amounting to ₹ 135.87 Mn from Property plant & equipment to ROU. The Company has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets having lease term of 12 months or less . The effect of this adoption has resulted in an increase of ₹ 17.40 Mn in finance cost, ₹ 50.50 Mn in depreciation and amortisation expense and a reduction ₹ 56.73 Mn in rent & ₹ 5.30 Mn in network and other expenses for the quarter ended June 30, 2019 b) For Consolidated results : Recognition of Right-of-Use asset (ROU) of ₹ 869.76 Mn and a corresponding lease liability amounting to ₹ 869.76 Mn. The lease equalisation reserve of ₹ 32.22 Mn and prepaid rent arising due to discounting of security deposit of ₹ 32.24 Mn has been adjusted with the Right-of-Use amt (ROU). The Group has elected not to apply the requirements of Ind AS 116 to short-term leases of all assets having lease term of 12 months or less . The effect of this adoption has resulted in an increase of ₹ 17.82 Mn in finance cost, ₹ 51.48 Mn in depreciation and amortisation expense and a reduction ₹ 57.87 Mn in rent & ₹ 5.30 Mn in network and other expenses for the quarter ended June 30, 2019									
8. During the year ended March 31, 2015 , the Company had issued 10,135,135 equity shares of ₹10/- each fully paid up at ₹740/- per share (including securities premium of ₹730/- per share) to qualified institutional buyers on September 12, 2014 pursuant to Qualified Institutional Placement (QIP) document, dated September 10th, 2014, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on September 16, 2014.									
Expenses incurred in relation to QIP amounting to ₹155.65 Mn had been adjusted from Securities Premium Account during the year ended March 31, 2015. The utilisation out of such net amount of ₹7,344.35 Mn till June 30, 2019 is given below. The balance amount of QIP proceeds remains invested in Mutual Funds (Debt) & Term Deposits with banks.									
Utilisation of funds upto June 30, 2019 :		Amount in ₹Mn							
Working capital and general corporate purposes for 99acres-		3,105.14							
Balance Unutilised funds as on March 31, 2019		4,239.21							
9. The comparative consolidated corresponding quarter results for the period ended June 30, 2019 i.e. last quarter ended March 31, 2019 and the corresponding period from April 01, 2018 to June 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Board of Directors based on numbers provided by respective group companies.									
10. Diluted EPS represents earning per share based on the total number of shares including the potential estimated number of shares to be issued against stock options in force under the existing stock option plan/scheme.									
Place : Noida							Hitesh Oberoi		
Date : August 13, 2019							Managing Director		