



Info Edge clocks 15.1% jump in Revenues at Rs 584.3 cr in Q1FY24

New Delhi, 11th Aug 2023: Info Edge (India) Limited (NSE: Naukri, BSE: 532777) reported its consolidated financial results for the Qtr ended 30th Jun'23.

Info Edge (India) Limited recorded a 15.1% jump in Revenue From Operations at Rs 584.3 crore on standalone basis for the quarter ended June 30, 2023 as compared to Rs 507.7 crore in the corresponding quarter of previous fiscal. The revenues for the quarter in the recruitment business grew 15.3% Year on year while the revenues in real estate business grew 24.6% YOY.

Billing for the quarter dropped marginally by 0.2% year on year and stood at Rs 523Cr.

The company registered a growth of 37.2% in its operating profit which stood at Rs 208.9 crore on standalone basis for the quarter ended Jun 30, 2023 as compared to a profit of Rs 152.3 crore in the same quarter of the previous fiscal. The standalone business generated cash from operation of Rs 144.6 Cr for the Quarter.

While announcing the results, Mr. Hitesh Oberoi, Managing Director and Chief Executive Officer said "The Naukri business is facing headwinds in IT Hiring, however the Non IT Hiring market continues to look good. Growth in 99acres continues to be strong. In Jeevansathi our Freemium strategy has helped us bring down our marketing spend and cut burn over the last few quarters."

Chintan Thakkar, CFO and Whole Time Director commented "Despite the challenging environment in IT recruitment, growth in Billings and rationalization of spending in 99acres, Shiksha and Jeevansathi business contributed to generating ~145 Cr of cash from operations in Q1'24."