

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

**To
The Board of Directors of
Info Edge (India) Limited**

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date standalone financial results of Info edge (India) Limited (the “Company”) for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (“Statement”), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive loss/income and other financial information of the Company for the quarter ended March 31, 2022 and year ended March 31, 2022 respectively.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Standalone Financial Results” section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone Ind AS annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We are also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material
- misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

- a) As explained in note 9 of the Standalone results, the comparative financial information of the Company includes the financial information of 'Highorbit Careers Private Limited', which reflect total assets of Rs.165.06 Mn as at March 31, 2021, total revenues of Rs 216.44 Mn, total net profit after tax of Rs. 21.48 Mn and total comprehensive income of Rs. 21.52 Mn for the year ended March 31, 2021, based on the previously issued statutory financial statements prepared in accordance with the Indian Accounting standards notified under section 133 of the Companies Act, 2013 Companies (Indian Accounting Standard) Rules, 2015 as amended and other relevant provisions of the Act, audited by the other auditor whose report which have been furnished to us by the management, as adjusted/restated by the company to give impact of merger We have audited the adjustments made to such financial results.

Our opinion is not modified in respect of this matter.

- b) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number:101049W/E300004

per Yogesh Midha
Partner
Membership No.: 094941
UDIN: 22094941AJTQEB9056
Place: New Delhi
Date: May 27, 2022

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 AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022					
Amount in ₹(Mn)					
PART I Particulars	3 months ended 31/03/2022	Preceding 3 months ended 31/12/2021	Corresponding 3 months ended in the previous year 31/03/2021	Year ended 31/03/2022	Previous year ended 31/03/2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(refer note 13)	(refer note 9)	(refer note 9 & 13)		(refer note 9)
1. Income					
Revenue from operations	4,555.12	4,160.81	3,005.23	15,624.59	11,280.00
Other income	421.04	427.88	406.62	1,702.38	1,189.88
Total Income	4,976.16	4,588.69	3,411.85	17,326.97	12,469.88
2. Expenses:					
a) Employee benefits expense	2,038.51	1,867.96	1,553.11	7,112.66	5,632.55
b) Finance costs	9.74	11.00	13.61	46.28	57.87
c) Network, internet and other direct charges	84.67	81.25	79.29	318.96	284.47
d) Advertising and promotion cost	966.90	806.03	558.97	2,850.97	1,826.06
e) Depreciation and amortisation expense	96.67	98.59	107.17	400.63	442.84
f) Other expenses	185.07	196.66	225.56	704.70	655.93
Total expenses	3,381.56	3,061.49	2,537.71	11,434.20	8,899.72
3. Profit before exceptional items and tax (1-2)	1,594.60	1,527.20	874.14	5,892.77	3,570.16
4. Exceptional Items - Gain/(loss) (Refer Note no. 4)	-	2,178.27	(32.24)	95,116.21	(32.24)
5. Profit before tax (3+4)	1,594.60	3,705.47	841.90	101,008.98	3,537.92
6. Tax expense					
(a) Current Tax	435.68	381.02	139.37	1,488.76	780.97
(b) Deferred tax Charge/(credit)	(48.04)	(39.26)	6.01	10,294.75	(27.88)
7. Net Profit for the period/year (5-6)	1,206.96	3,363.71	696.52	89,225.47	2,784.83
8. Other comprehensive income (OCI), net of income tax					
Items that will not be reclassified to profit or loss-					
(a) Remeasurement of post employment benefit obligation	6.84	(2.83)	32.81	3.95	32.53
(b) Gain on financial assets measured at Fair value through OCI (refer note no. 11)	(65,594.24)	1,071.61	49.69	7,858.52	49.69
(c) Income tax relating to above	7,528.92	(108.63)	(8.25)	(862.03)	(8.18)
Total other comprehensive income/(loss), net of income tax (a+b+c)	(58,058.48)	960.15	74.25	7,000.44	74.04
9. Total comprehensive income/(loss) for the period/year (7+8)	(56,851.52)	4,323.86	770.77	96,225.91	2,858.87
10. Paid-up equity share capital (Face value of ₹10 per share)	1,287.84	1,287.84	1,287.84	1,287.84	1,287.84
11. Other Equity				138,434.13	43,640.17
12. Earning per share (of ₹10 each) (not annualised)					
Basic - Net profit for the period (after exceptional items)	9.38	26.14	5.43	693.25	22.07
Basic - Net profit for the period (before exceptional items)	9.38	9.21	5.68	35.78	22.32
Diluted - Net profit for the period (after exceptional items)	9.32	25.97	5.39	689.20	21.91
Diluted - Net profit for the period (before exceptional items)	9.32	9.15	5.64	35.57	22.17
Amount in ₹(Mn)					
Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities					
	3 months ended 31/03/2022	Preceding 3 months ended 31/12/2021	Corresponding 3 months ended in the previous year 31/03/2021	Year ended 31/03/2022	Previous year ended 31/03/2021
	(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
	(refer note 13)	(refer note 9)	(refer note 9 & 13)		(refer note 9)
A - Segment Revenue:					
Recruitment Solutions	3,443.78	3,113.36	2,091.28	11,542.16	8,003.66
99acres for real estate	612.66	586.12	500.94	2,173.22	1,737.78
Others	498.68	461.33	413.01	1,909.21	1,538.56
Total Net Sales/Revenue from Operations	4,555.12	4,160.81	3,005.23	15,624.59	11,280.00
B - Segment Results [Profit/(loss)] before tax:					
Recruitment Solutions	2,014.06	1,820.45	988.24	6,572.73	4,126.58
99acres	(362.94)	(254.97)	(895.90)	(895.90)	(356.95)
Others	(359.68)	(372.92)	(234.84)	(1,092.96)	(1,010.65)
Total	1,291.44	1,192.56	565.66	4,583.87	2,758.98
Add: unallocable expenses	(117.88)	(93.24)	(98.14)	(393.48)	(378.70)
Add : Unallocated Income [Other Income]	421.04	427.88	406.62	1,702.38	1,189.88
Add: Exceptional Item gain/(loss)	-	2,178.27	(32.24)	95,116.21	(32.24)
Profit Before Tax	1,594.60	3,705.47	841.90	101,008.98	3,537.92
C -Segment Assets					
Recruitment Solutions	597.35	810.95	566.84	597.35	566.84
99acres	250.51	181.42	234.21	250.51	234.21
Others	83.39	86.45	102.79	83.39	102.79
Unallocated	160,759.54	223,526.94	51,445.07	160,759.54	51,445.07
Total	161,690.79	224,605.76	52,348.91	161,690.79	52,348.91
D -Segment Liabilities					
Recruitment Solutions	7,645.45	5,727.32	4,514.26	7,645.45	4,514.26
99acres	1,655.30	1,329.75	1,276.68	1,655.30	1,276.68
Others	1,147.00	1,042.78	872.12	1,147.00	872.12
Unallocated	11,521.86	19,122.57	760.45	11,521.86	760.45
Total	21,969.61	27,222.42	7,423.51	21,969.61	7,423.51
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.					

Part III :		
Statement of Standalone Assets and Liabilities		
	As at March 31, 2022	As at March 31, 2021
	(₹ Mn)	(₹ Mn)
	(Audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	331.75	322.33
Right of use asset	545.04	723.46
Other intangible assets	31.15	36.93
Intangible assets under development	-	-
Financial Assets		
(i) Investments	121,877.08	14,192.12
(ii) Other financial assets	6,068.38	5,293.53
Non-current tax assets (net)	1,743.99	1,406.95
Deferred tax assets (net)	-	363.10
Other non-current assets	61.69	8.30
Total Non-Current Assets	130,659.08	22,346.72
CURRENT ASSETS		
Financial assets		
(i) Investments	4,409.32	-
(ii) Trade receivables	79.06	60.50
(iii) Cash and cash equivalents	859.21	6,394.03
(iv) Bank balances other than (iii) above	463.99	19.77
(v) Other financial assets	24,930.16	23,295.64
Other current assets	289.97	232.25
Total current assets	31,031.71	30,002.19
TOTAL ASSETS	161,690.79	52,348.91
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,287.05	1,285.23
Other Equity	138,434.13	43,640.17
Total Equity	139,721.18	44,925.40
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	3.46	0.72
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liabilities	29.34	-
(iv) Lease liability	272.45	439.47
Deferred tax liabilities	10,792.68	-
Other non-current liabilities	17.93	11.49
Total non-current liabilities	11,115.86	451.68
CURRENT LIABILITIES		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,040.27	605.50
(ii) Other financial liabilities	19.73	2.49
(iii) Lease liability	202.35	209.00
Provisions	792.80	680.50
Other current liabilities	8,798.60	5,474.34
Total current liabilities	10,853.75	6,971.83
Total Liabilities	21,969.61	7,423.51
Total EQUITY AND LIABILITIES	161,690.79	52,348.91

Statement of Cash Flow

	Year ended March 31, 2022 (₹Mn) (Audited)	Year ended March 31, 2021 (₹Mn) (Audited)
Cash flow from operating activities:		
Profit before exceptional items and tax	5,892.77	3,570.16
Adjustments for:		
Depreciation and amortisation expense	400.63	442.84
Interest on borrowings	0.25	0.37
Interest on Lease liability	46.03	57.50
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(1,499.29)	(1,088.12)
- on other financial assets	(6.05)	(25.89)
Dividend income from financial assets measured at FVTPL*	-	(3.17)
Net gain on disposal of property, plant & equipment	(0.84)	(0.64)
Gain on disposal of Right to use asset	-	(1.87)
Miscellaneous income	(73.12)	(36.15)
Net gain on disposal of financial assets measured at FVTPL*	(100.36)	(6.45)
Unwinding of discount on security deposits	(10.82)	(14.08)
Interest income on deposits with banks made by ESOP Trust	(11.90)	(13.34)
Bad debt/provision for doubtful debts (Net)	(8.85)	0.08
Share based payments to employees	625.82	249.78
Operating profit before working capital changes	5,254.27	3,131.02
Adjustments for changes in working capital :		
- (Increase) in Trade receivables	(9.71)	(16.86)
- Decrease in Other Non Current Financial Assets	15.93	1.37
- (Increase)/Decrease in Other Current Financial Assets	(6.84)	0.74
- (Increase)/Decrease in Other Non- Current asset	(4.58)	12.38
- (Increase) in Other Current asset	(57.72)	(53.14)
- Increase in Trade payables	434.77	10.20
- Increase in current provisions	116.25	148.85
- Increase in Other Non current liabilities	2.24	1.74
- Increase in Other current liabilities	3,329.28	573.05
Cash generated from operations	9,073.89	3,809.35
- Income Taxes Paid (net)	(1,826.78)	(931.42)
Net cash flow from operating activities-(A)	7,247.11	2,877.93
Cash flow from Investing activities:		
Purchase of property, plant and equipment/Intangible Assets	(240.60)	(83.27)
Investment in fixed deposits (net)	(2,607.84)	(21,810.14)
Amount paid for Investment in subsidiaries & Joint ventures	(8,286.30)	(310.10)
Proceeds from sale of investment in Joint Venture	3,628.64	-
Amount given as loan/business advance to subsidiaries & Joint venture	(115.29)	(11.72)
Repayment of loan/business advance given to subsidiaries & Joint venture	115.29	11.72
Payment for purchase of current investments	(4,915.71)	(2.85)
Proceeds from sale of current investments	606.75	2,563.33
Proceeds from sale of property, plant and equipment	3.82	1.90
Interest received	1,272.56	808.96
Dividend received	-	3.17
Net cash flow used in investing activities-(B)	(10,538.68)	(18,829.00)
Cash flow from financing activities:		
Proceeds from allotment of shares	1.82	18,751.89
Expenses incurred on issue of shares	-	(459.68)
Proceeds from borrowings	5.77	-
Repayment of borrowings	(2.55)	(3.79)
Repayment of Lease liability	(143.40)	(176.77)
Interest on Lease Liability	(46.03)	(57.50)
Interest paid on borrowings	(0.24)	(0.37)
Dividend paid to company's shareholders	(2,057.77)	-
Net cash flows (used)/from financing activities-(C)	(2,242.40)	18,053.78
Net (decrease)/increase in cash & cash equivalents-(A)+(B)+(C)	(5,533.97)	2,102.71
Opening balance of cash and cash equivalents	6,394.03	4,291.32
Closing balance of cash and cash equivalents	860.06	6,394.03
Cash and cash equivalents comprise		
Cash on hand	9.92	5.56
Balance with banks		
-in current accounts	849.29	575.57
-in unpaid dividend accounts	0.85	-
-in fixed deposits accounts with original maturity of less than 3 months	-	5,812.90
Total cash and cash equivalents	860.06	6,394.03

*FVTPL=Fair value through profit or loss

Notes:-					
1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 27, 2022.					
2. This statement has been prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013, read with Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.					
3. The Board of Directors in its meetings held on June 11, 2021 and on January 07, 2022 had declared Interim dividends of ₹ 8.00 per equity share on each date which was paid on July 05, 2021 and February 02, 2022 respectively. The Board of Directors in its meeting held on May 27, 2022 has recommended a final dividend of ₹ 5.00 per equity share subject to approval of the shareholders in the ensuing Annual General Meeting.					
4. Exceptional item-gain/(loss) includes :					
	3 months ended 31/03/2022	Preceding 3 months ended 31/12/2021	Corresponding 3 months ended in the previous year 31/03/2021	Year ended 31/03/2022	Amount in ₹(Mn) Previous year ended 31/03/2021
Provision for diminution in carrying value of investment :					
-Startup Investments (Holding) Limited	-	-	(32.24)	(45.48)	(32.24)
Reversal of provision for diminution in carrying value of investment :					
-Startup Investments (Holding) Limited	-	2,178.27	-	2,178.27	-
Gain on Sale of Investment (refer note no. 11)					
-Zomato Limited	-	-	-	3,571.47	-
Gain on Fair valuation of Investment (refer note no. 11)					
-Zomato Limited	-	-	-	89,411.95	-
Total	-	2,178.27	(32.24)	95,116.21	(32.24)
5. 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 March 31, 2022 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.					
Utilisation of funds upto March 31, 2022 :		Amount in ₹Mn			
Working capital and general corporate purposes for 99acres		5,949.81			
Balance Unutilised funds as on March 31, 2022		1,394.54			
6. During the year ended March 31, 2021, the Company had issued 6,067,961 nos. equity shares of ₹10/- each fully paid up at ₹ 3,090/- per share (including securities premium of ₹ 3,080/- per share) to qualified institutional buyers on August 08, 2020 pursuant to Qualified Institutional Placement (QIP) document, dated August 07, 2020, 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 August 10, 2020. Expenses incurred in relation to QIP paid/provided for amounting to ₹ 459.68 Mn has been adjusted from Securities Premium Account and the utilisation out of such net amount of ₹ 18,290.32 Mn till March 31, 2022 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.					
Utilisation of funds upto March 31, 2022 :		Amount in ₹Mn			
Utilised upto March 31, 2022		4,305.11			
Balance Unutilised funds as on March 31, 2022		13,985.21			
7. During the year ended March 31, 2022, the Company has issued Nil equity shares (March 31, 2021; 200,000 nos. equity shares each fully paid up ₹10/- 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.					
8. The Social Security 2020 (Code), which received the President Assent on September 28, 2020 subsumes nine laws relating to social security retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Company will assess and record the impact of the Code, if any, when it comes into effect.					
9. The Board of Directors of the Company, in its meeting held on November 10, 2020, approved the Scheme of Amalgamation between the Company ("Transferee Company") and Highorbit Careers Private Limited ("Transferor Company"), the wholly owned subsidiary of the Transferor Company by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme") with the appointed date being April 1, 2020 ("Appointed Date"). The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") vide its Order dated March 08, 2022. The order was filed with Registrar of Companies on April 02, 2022, on which date, the transferor company stood dissolved. The entire issued, subscribed and paid up share capital of the Transferor Company was held by the Transferee Company and upon this Scheme becoming effective, entire such capital stood automatically cancelled and the Transferee Company was not required to issue and allot any shares to the shareholders of the Transferor Company. The Transferee Company has accounted for such merger in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of IND AS-103 Business Combinations of entities under common control notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as specified in the Scheme. The financial information of the wholly owned subsidiary is included in the financial statement of the Company and has been restated for comparative purpose from the Appointed Date. The net impact of restatement due to above amalgamation has resulted in debit balance of capital reserve of Rs. 807.93 Mn.					
10. During the year ended March 31, 2022 the Company had acquired a) 100% share capital of Zwayam Digital Private Limited for an aggregate consideration of ₹ 604.11 Mn. b) 100% share capital of Axilly Labs Private Limited for an aggregate consideration of ₹ 209.62 Mn.					
11. During the year ended March 31, 2022, Zomato Limited (formerly known as Zomato Media Private Limited and later known as Zomato Private Limited), has issued bonus shares in the ratio of 1:6699 to existing equity shareholders. Further, it has converted CCCPS of Class A to C and CCPS of Class E to the equity shares in the ratio of 1: 1. Zomato Limited, has also come out with initial public offer ("IPO") of its equity shares and such shares have been listed on NSE & BSE on July 23, 2021. The company has participated in offer for sale ("OFS") as 'selling shareholder' and has sold 49.3 million shares at total consideration of ₹ 3,750 Million. Effective listing date, Zomato Limited has ceased to be a Joint venture (i.e. Jointly Controlled entity) and hence has been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109. Accordingly, unrealised mark to market gain of ₹ 89,411.95 million till date of listing of Zomato has been credited to P&L through exceptional item. Unrealised gain of ₹ 7,526.53 million from date of listing till year end (during quarter ended March 31, 2022 : loss of ₹ 65,827.26 Mn) has been taken to Other Comprehensive Income in accordance with one time irrevocable option available under IND AS.					
12. During the year ended March 31, 2022, PB Fintech Limited, the associate company, which is held by company's wholly owned subsidiaries (WOS) / Joint Venture (JV) companies, has come out with initial public offer ("IPO") of its equity shares aggregating up to ₹ 56,250 million and such shares have been listed on NSE & BSE on November 15, 2021. Effective listing date, PB Fintech Limited has ceased to be an associate company and hence has been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109 by respective WOS/ JV in their respective financials.					
13. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year March 31, 2022 & March 31, 2021 and the unaudited published year to date figures upto December 31, 2021 & December 31, 2020 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.					
14. 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					
Date : May 27, 2022				Hitesh Oberoi Managing Director	

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

**To
The Board of Directors of
Infoedge (India) Limited**

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Infoedge (India) Limited (“Holding Company”), its subsidiaries and its controlled trust (the Holding Company, its subsidiaries and its controlled trust together referred to as “the Group”), its associate and joint ventures for the quarter ended March 31, 2022 and for the year ended March 31, 2022 (“Statement”), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements of the subsidiaries, controlled trust, associate and joint ventures, the Statement:

- i. includes the results of the entities referred in Annexure A;
- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive loss and other financial information of the Group for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group, its associate and joint ventures in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management’s Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated Ind As annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate and joint ventures in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group, its associate and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group, its associates and joint ventures are responsible for assessing the ability of the Group, its associate and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group, its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group, its associate and joint ventures.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group its associate and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group, its associate and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group, its associate and joint ventures of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

Other Matter

- A) The accompanying Statement includes the financial statements /financial information/ financial results of:
- 14 subsidiaries and 1 controlled trust, whose financial results/statements include total assets of Rs. 44,127.93 million as at March 31, 2022, total revenues of Rs. 3,283.84 million and Rs. 2,193.01 million, total net profit after tax of Rs. 1,815.49 million and Rs. 22,652.86 millions, total comprehensive (loss)/ income of Rs. (3,844.22) million and Rs. 16,790.45 million respectively, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 1,467.57 million for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.
 - 13 joint ventures, whose financial results/statements include Group's share of net (loss)/ profit of Rs. (401.02) million and Rs. 23,339.57 million respectively and Group's share of total comprehensive (loss)/ income of Rs. 7,219.92 million and Rs. 15,731.35 million for the quarter and for the year ended March 31, 2022 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, controlled trust and joint ventures is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

- B) The accompanying Statement includes unaudited financial results /statements and other unaudited financial information in respect of:
- 1 associate and 5 joint ventures, whose financial results/statements includes the Group's share of net loss of Rs. 80.83 million and Rs 1,386.98 million and Group's share of total comprehensive loss of Rs. 80.83 million and Rs. 1,394.60 million for the quarter and for the year ended March 31, 2012 respectively, as considered in the Statement whose financial results /statements and other financial information have not been audited by their/any auditor(s).

These unaudited financial statements/ financial information/ financial results have been approved and furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these joint ventures and associate, is based solely on such unaudited financial statements/ financial information/financial results. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information/financial results are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the Financial Results/financial information certified by the Management.

- C) As explained in note 9 of the consolidated results, the comparative financial information of the Company includes the financial information of 'Highorbit Careers Private Limited', which reflect total assets of Rs.165.06 Mn as at March 31, 2021, total revenues of Rs 216.44 Mn, total net profit after tax of Rs. 21.48 Mn and total comprehensive income of Rs. 21.52 Mn for the year ended March 31, 2021, based on the previously issued statutory financial statements prepared in accordance with the Indian Accounting standards notified under section 133 of the Companies Act, 2013 Companies (Indian Accounting Standard) Rules, 2015 as amended and other relevant provisions of the Act, audited by the other auditor whose report which have been furnished to us by the management, as adjusted/restated by the company to give impact of merger We have audited the adjustments made to such financial results.

Our opinion is not modified in respect of this matter.

The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S. S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Yogesh Midha
Partner
Membership No.: 094941
UDIN: 22094941AJTPZD6889
Place: New Delhi
Date: May 27, 2022

Annexure A to Independent Auditor's Review Report on the Quarterly and Year to Date Consolidated 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. Interactive Visual Solutions Private Limited
3. Jeevansathi Internet Services Private Limited
4. Naukri Internet Services Limited
5. Newinc Internet Services Private Limited
6. Smartweb Internet Services Limited
7. Startup Internet Services Limited
8. Startup Investments (Holding) Limited
9. Diphda Internet Services Private Limited
10. Redstart Labs (India) Limited
11. Zwayam Digital Private Limited (w.e.f. June 11, 2021)
12. Axilly Labs Private Limited (w.e.f. July 05, 2021)
13. 4B Network Private Limited (W.e.f March 30, 2022)
14. Aisle Network Private Limited (W.e.f March 09, 2022)

List of Controlled Trust

1. Info Edge Venture Fund

List of Joint Ventures:

1. Zomato Limited (formerly known as Zomato Private Limited / Zomato Media Private Limited) (till July 23, 2021)
2. Makesense Technologies Limited
3. Happily Unmarried Marketing Private Limited
4. Nopaperforms Solutions Private Limited
5. International Education Gateway Private Limited
6. Agstack Technologies Private Limited
7. Shopkirana E Trading Private Limited
8. Printo Document Services Private Limited
9. Medcords Healthcare Solutions Private Limited
10. Bizcрум Infotech Private Limited
11. Greypip Software Private Limited
12. Metis Eduventures Private Limited
13. Terralytics Analysis Private limited
14. Llama Logisol Private Limited
15. Sunrise Mentors Private limited
16. LQ Global services private limited
17. Juno Learning Private Limited (w.e.f February 11, 2022)
18. 4B Networks India Private Limited (till March 30, 2022)

List of Associate:

1. PB Fintech Limited (formerly known as PB Fintech Private Limited / Etechaces Marketing and Consulting Private Limited) (till November 15, 2021)

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 CONSOLIDATED AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

PART I Particulars	Amount in ₹(Mn)				
	3 months ended 31/03/2022	Preceding 3 months ended 31/12/2021	Corresponding 3 months ended in the previous year 31/03/2021	Year ended 31/03/2022	Previous year ended 31/03/2021
	(Audited) (refer note 13)	(Unaudited) (refer note 9)	(Audited) (refer note 9 & 13)	(Audited)	(Audited) (refer note 9)
1. Income					
Revenue from operations	4,729.47	4,214.18	3,005.24	15,890.26	11,280.00
Other income	2,269.18	1,148.79	628.05	4,403.62	1,493.96
Total Income	6,998.65	5,362.97	3,633.29	20,293.88	12,773.96
2. Expenses:					
a) Employee benefits expense	2,202.93	1,935.52	1,567.43	7,463.05	5,673.54
b) Finance costs	9.67	11.10	13.61	46.51	57.89
c) Network, internet and other direct charges	87.87	93.16	79.29	340.16	284.47
d) Advertising and promotion cost	976.62	806.03	558.97	2,860.78	1,826.06
e) Depreciation and amortisation expense	115.00	112.94	108.42	449.05	447.96
f) Other expenses	268.45	210.29	238.52	833.91	683.41
Total expenses	3,660.54	3,169.04	2,566.24	11,993.46	8,973.33
3. Profit before exceptional items, share of net profit/(losses) of associate & joint ventures accounted for using equity method and tax (1-2)	3,338.11	2,193.93	1,067.05	8,300.42	3,800.63
4. Share of net profit/(losses) of associate & joint ventures accounted for using the equity method	(480.81)	24,054.22	(245.77)	21,953.62	(2,118.73)
5. Profit before exceptional items and tax (3+4)	2,857.30	26,248.15	821.28	30,254.04	1,681.90
6. Exceptional items -Gain (Refer Note no. 4)	4,745.76	22,804.01	3,501.06	111,747.10	14,341.16
7. Profit before tax (5+6)	7,603.06	49,052.16	4,322.34	142,001.14	16,023.06
8. Tax expense					
(a) Current Tax	455.02	391.60	161.81	1,530.17	821.54
(b) Deferred tax charge/(credit)	(48.07)	2,333.68	1,055.11	11,648.67	1,021.22
9. Net Profit for the period/year (7-8)	7,196.11	46,326.88	3,105.42	128,822.30	14,180.30
Profit attributable to					
-Equity holders of Parent	6,288.89	46,018.73	3,086.89	127,595.71	14,163.07
-Non-Controlling interests	907.22	308.15	18.53	1,226.59	17.23
Total	7,196.11	46,326.88	3,105.42	128,822.30	14,180.30
10. Other comprehensive income (OCI), net of income tax					
(A) Items that will be reclassified to profit or loss-					
Share of other comprehensive income of associate & joint ventures accounted for using the equity method	0.30	(0.49)	(7.75)	2.90	39.33
(B) Items that will not be reclassified to profit or loss-					
(a) Remeasurement of post employment benefit obligation	5.48	(2.83)	32.69	1.20	32.41
(b) Gain on financial assets measured at Fair value through OCI (refer note no. 11 & 12)	(72,960.38)	141.62	-	(125.14)	-
(c) Income tax relating to above	8,370.11	(15.49)	(8.25)	38.48	(8.18)
(d) Share of other comprehensive income of associate & joint ventures accounted for using the equity method	(6,819.43)	(788.15)	(3.04)	(7,618.97)	(13.50)
Total other comprehensive income/(loss), net of income tax (A)+(B)	(71,403.92)	(665.34)	13.65	(7,701.53)	50.06
Other comprehensive income/(loss) is attributable to					
-Equity holders of Parent	(71,403.92)	(665.34)	13.65	(7,701.53)	50.06
-Non-Controlling interests	-	-	-	-	-
Total	(71,403.92)	(665.34)	13.65	(7,701.53)	50.06
11. Total comprehensive income/(loss) for the period/year (9+10)	(64,207.81)	45,661.54	3,119.07	121,120.77	14,230.36
Total comprehensive income/(loss) is attributable to					
-Equity holders of Parent	(65,115.03)	45,353.39	3,100.54	119,894.18	14,213.13
-Non-Controlling interests	907.22	308.15	18.53	1,226.59	17.23
Total	(64,207.81)	45,661.54	3,119.07	121,120.77	14,230.36
12. Paid-up equity share capital (Face value of ₹10 per share)	1,287.84	1,287.84	1,287.84	1,287.84	1,287.84
13. Other Equity				171,126.55	52,674.77
14. Earning per share (of ₹10 each) (not annualised)					
Basic - Profit attributable to equity of parent (after exceptional items)	48.86	357.64	24.05	991.38	112.24
Basic - Profit attributable to equity of parent (before exceptional items)	11.99	198.88	4.95	223.41	(1.41)
Diluted - Profit attributable to equity of parent (after exceptional items)	48.58	355.31	23.89	985.58	111.44
Diluted - Profit attributable to equity of parent (before exceptional items)	11.92	197.58	4.91	222.10	(1.41)

Part II. Reporting of Segment wise Revenue, Results , Assets & Liabilities					Amount in ₹(Mn)	
	3 months ended 31/03/2022	Preceding 3 months ended 31/12/2021	Corresponding 3 months ended in the previous year 31/03/2021	Year ended 31/03/2022	Previous year ended 31/03/2021	
	(Audited) (refer note 13)	(Unaudited) (refer note 9)	(Audited) (refer note 9 & 13)	(Audited)	(Audited) (refer note 9)	
A - Segment Revenue:						
Recruitment Solutions	3,606.38	3,166.72	2,091.29	11,820.25	8,003.66	
99acres for real estate	612.66	586.12	500.94	2,173.22	1,737.78	
Others	510.43	461.34	413.01	1,896.79	1,538.56	
Total Net Sales/Revenue from Operations	4,729.47	4,214.18	3,005.24	15,890.26	11,280.00	
B - Segment Results [Profit/(Loss)] before tax:						
Recruitment Solutions	2,088.36	1,812.12	988.26	6,569.20	4,126.59	
99acres	(362.94)	(254.97)	(187.74)	(895.90)	(356.95)	
Others	(538.61)	(418.82)	(263.37)	(1,383.03)	(1,084.26)	
Total	1,186.81	1,138.33	537.15	4,290.27	2,685.38	
Add : unallocable expenses	(598.69)	23,961.03	(343.92)	21,560.15	(2,497.44)	
Add : Unallocated Income [Other Income]	2,269.18	1,148.79	628.05	4,403.62	1,493.96	
Add : Exceptional Item - gain	4,745.76	22,804.01	3,501.06	111,747.10	14,341.16	
Profit Before Tax	7,603.06	49,052.16	4,322.34	142,001.14	16,023.06	
C -Segment Assets						
Recruitment Solutions	812.18	947.92	591.65	812.18	591.65	
99acres	250.51	181.42	234.21	250.51	234.21	
Others	295.89	177.75	243.26	295.89	243.26	
Unallocated	203,470.31	269,622.03	62,218.01	203,470.31	62,218.01	
Total	204,828.89	270,929.12	63,287.13	204,828.89	63,287.13	
D -Segment Liabilities						
Recruitment Solutions	7,743.42	5,809.33	4,514.25	7,743.42	4,514.25	
99acres	1,655.30	1,329.75	1,276.68	1,655.30	1,276.68	
Others	1,185.57	1,082.77	912.30	1,185.57	912.30	
Unallocated	13,737.76	21,527.59	1,836.63	13,737.76	1,836.63	
Total	24,322.05	29,749.44	8,539.86	24,322.05	8,539.86	
Business segments : The Group 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 Group examines the Group'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.						

Part III :		
Statement of Consolidated Assets and Liabilities		
	As at March 31,2022	As at March 31,2021
	(₹ Mn)	(₹ Mn)
	(Audited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	351.00	322.31
Right of use asset	698.34	723.46
Other intangible assets	611.20	36.93
Intangible assets under development	-	-
Investment property	261.00	257.88
Goodwill	8,403.90	-
Investment in associate and joint ventures	24,274.85	21,160.67
Financial Assets		
(i) Investments	127,457.72	2,083.70
(ii) Other financial assets	6,164.86	5,445.09
Non-current tax assets (net)	1,826.33	1,458.20
Deferred tax assets (net)	0.08	363.47
Other non-current assets	61.69	8.30
Total Non-Current Assets	170,110.97	31,860.01
CURRENT ASSETS		
Financial assets		
(i) Investments	4,409.32	-
(ii) Trade receivables	300.16	63.74
(iii) Cash and cash equivalents	2,051.52	6,402.97
(iv) Bank balances other than (iii) above	1,631.34	19.77
(v) Loans	83.67	62.10
(vi) Other financial assets	25,668.97	24,634.78
Other current assets	324.65	243.76
Assets classified as held for sale	248.29	-
Total current assets	34,717.92	31,427.12
TOTAL ASSETS	204,828.89	63,287.13
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,287.05	1,285.23
Other Equity	171,126.55	52,674.77
Equity attributable to equity holders of the parent	172,413.60	53,960.00
Non Controlling Interest	8,093.24	787.27
Total Equity	180,506.84	54,747.27
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	6.48	0.72
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
(iii) Other financial liability	56.73	-
(iv) Lease liability	379.78	439.47
Provisions	5.54	-
Other non-current liabilities	18.36	11.50
Deferred tax liabilities	12,451.20	1,049.14
Non-current tax liability (net)	-	12.56
Total non-current liabilities	12,918.09	1,513.39
CURRENT LIABILITIES		
Financial liabilities		
(i) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	8.01	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	1,199.70	643.82
(ii) Other financial liabilities	25.32	4.10
(iii) Lease liability	250.72	209.00
Provisions	886.90	688.59
Other current liabilities	9,017.84	5,480.96
Current tax liability (net)	15.47	-
Total current liabilities	11,403.96	7,026.47
Total Liabilities	24,322.05	8,539.86
Total EQUITY AND LIABILITIES	204,828.89	63,287.13

Statement of Consolidated Cash Flow

	Year ended March 31, 2022 (₹Mn) (Audited)	Year ended March 31, 2021 (₹Mn) (Audited)
Cash flow from operating activities:		
Profit before exceptional items and tax	30,254.04	1,681.90
Adjustments for:		
Depreciation and amortisation expense	449.05	447.96
Interest on borrowings	0.26	0.37
Interest on Lease liability	46.05	57.50
Interest income from financial assets measured at amortised cost		
- on fixed deposits	(1,537.78)	(1,188.58)
- on other financial assets	(3.91)	(2.35)
- on income taxes	(0.33)	(0.82)
Interest income on Intercompany deposits	(4.80)	(3.43)
Dividend income from financial assets measured at FVTPL*	-	(3.17)
Net gain on disposal of property, plant & equipment	(0.85)	(0.64)
Miscellaneous income	(82.36)	(36.05)
Net gain on financial assets mandatorily measured at FVTPL	(2,750.87)	(228.25)
Unwinding of discount on security deposits	(10.82)	(14.28)
Interest income on deposits with banks made by ESOP Trust	(11.90)	(13.34)
Bad debt/provision for doubtful debts (net)	3.04	2.28
Share based payments to employees	633.44	249.78
Share of net (gain)/losses of joint ventures/associate	(21,953.62)	2,118.73
Liabilities written back to the extent no longer required	-	(1.82)
Gain on disposal of Right to use asset	-	(0.90)
Operating profit before working capital changes	5,028.64	3,064.89
Adjustments for changes in working capital :		
- (Increase)/Decrease in Trade receivables	(239.46)	25.13
- (Increase) in Loans	(17.25)	(31.66)
- (Increase)/Decrease in Other Financial Assets (Current)	(5.34)	0.02
- (Increase)/Decrease in other financial assets (Non- Current)	(57.27)	1.38
- (Increase)/Decrease in Other Non- Current assets	(53.39)	12.38
- (Increase) in Other Current assets	(80.89)	(54.26)
- Increase in Trade payables	563.89	9.67
- Increase in provisions	205.05	154.62
- Increase in Other non current financial liabilities	56.73	-
- Increase in Other current financial liabilities	19.22	-
- Increase in Other current liabilities	3,536.88	530.86
- Increase in Other non-current liabilities	6.86	1.74
Cash generated from operations	8,963.67	3,714.77
- Income Taxes Paid	(1,896.17)	(957.81)
Net cash flow from operating activities-(A)	7,067.50	2,756.96
Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangible assets	(207.10)	(83.27)
Purchase of property, plant and equipment and intangible assets on account of acquisition of subsidiary	(1,709.79)	-
Payment for purchase of stake in associate, joint ventures and other Investments	(7,429.57)	(1,997.95)
Proceeds from sale of investment in Joint Venture	3,628.64	-
Payment for purchase of current investments	(4,915.71)	(2.85)
Proceeds from sale of current investments	606.75	2,563.33
Investment in fixed deposits (net)	(3,068.51)	(21,820.72)
Proceeds from disposal of property, plant and equipments	3.43	1.92
Dividend received	-	3.17
Interest Received	1,326.56	907.52
Net cash flow used in investing activities-(B)	(11,765.30)	(20,428.85)
Cash flow from financing activities:		
Proceeds from allotment of shares/units	2,601.82	19,501.89
Expenses incurred on issue of shares	-	(459.68)
Proceeds from borrowings	11.17	-
Repayment of borrowings	(3.41)	(3.79)
Interest Paid on borrowings	(0.26)	(0.37)
Repayment of Lease liability	(159.15)	(176.77)
Interest on Lease Liability	(46.05)	(57.50)
Dividend paid to equity holders of parent	(2,057.77)	-
Net cash flow from financing activities-(C)	346.35	18,803.78
Net (decrease)/Increase in cash & cash equivalents-(A)+(B)+(C)	(4,351.45)	1,131.89
Opening balance of cash and cash equivalents	6,402.97	5,271.08
Closing balance of cash and cash equivalents	2,051.52	6,402.97
Cash and cash equivalents comprise		
Cash on hand	9.97	5.61
Cheques in hand	-	-
Balance with banks		
-In current accounts	1,840.69	584.46
-In fixed deposit accounts with original maturity of less than 3 months	200.86	5,812.90
Total cash and cash equivalents	2,051.52	6,402.97

*FVTPL=Fair value through profit or loss

Notes:-

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 27, 2022.

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. The Board of Directors in its meetings held on June 11, 2021 and on January 07, 2022 had declared Interim dividends of ₹ 8.00 per equity share on each date which was paid on July 05, 2021 and February 02, 2022 respectively.
The Board of Directors in its meeting held on May 27, 2022 has recommended a final dividend of ₹ 5.00 per equity share subject to approval of the shareholders in the ensuing Annual General Meeting.

Amount in ₹(Mn)

4. Exceptional item-gain/(loss) includes :

	3 months ended 31/03/2022	Preceding 3 months ended 31/12/2021	Corresponding 3 months ended in the previous year 31/03/2021	Year ended 31/03/2022	Previous year ended 31/03/2021
A) (Provision)/reversal of diminution in carrying value of investment :					
-Happily Unmarried Marketing Private Limited	-	-	(32.24)	-	(32.24)
-International Educational Gateway Private Limited	-	-	-	(45.48)	-
-Printo Document Services Private Limited	136.63	-	-	136.63	-
B) Gain on Sale of Investment (refer note no. 11)					
-Zomato Limited	-	-	-	3,571.47	-
C) Gain on Fair valuation of Investment					
-Zomato Limited (refer note no. 11)	-	-	-	78,676.71	-
-PB Fintech Limited (refer note no. 12)	-	22,802.79	-	22,802.79	-
-4B Networks Private Limited	3,755.33	-	-	3,755.33	-
-Aisle Network Private Limited	65.83	-	-	65.83	-
D) Gain on reduction in interest of the group in its associate/Joint ventures	789.30	1.22	3,533.30	2,785.15	14,373.40
E) Others	(1.33)	-	-	(1.33)	-
Total	4,745.76	22,804.01	3,501.06	111,747.10	14,341.16

5. 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 March 31, 2022 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.

Utilisation of funds upto March 31, 2022 :	Amount in ₹Mn
Working capital and general corporate purposes for 99acres	5,949.81
Balance Unutilised funds as on March 31, 2022	1,394.54

6. During the year ended March 31, 2021, the Company had issued 6,067,961 nos. equity shares of ₹10/- each fully paid up at ₹ 3,090/- per share (including securities premium of ₹ 3,080/- per share) to qualified institutional buyers on August 08, 2020 pursuant to Qualified Institutional Placement (QIP) document, dated August 07, 2020, 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 August 10, 2020.

Expenses incurred in relation to QIP paid/provided for amounting to ₹ 459.68 Mn has been adjusted from Securities Premium Account and the utilisation out of such net amount of ₹ 18,290.32 Mn till March 31, 2022 is given below. The balance amount of QIP proceeds remains invested in Mutual funds (debt) & Term Deposits with banks.

Utilisation of funds upto March 31, 2022 :	Amount in ₹Mn
Utilised upto March 31, 2022	4,305.11
Balance Unutilised funds as on March 31, 2022	13,985.21

7. During the year ended March 31, 2022, the Company has issued Nil equity shares (March 31, 2021; 200,000 nos. equity shares each fully paid up ₹10/- 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.

8. The Social Security 2020 (Code), which received the President Assent on September 28, 2020 subsumes nine laws relating to social security retirement and employee benefits, including the Employees Provident Fund and Miscellaneous Provisions Act, 1952 and Payment of Gratuity Act, 1972. The effective date of the Code is yet to be notified. The Company will assess and record the impact of the Code, if any, when it comes into effect.

9. The Board of Directors of the Company, in its meeting held on November 10, 2020, approved the Scheme of Amalgamation between the Company ("Transferee Company") and Highorbit Careers Private Limited ("Transferor Company"), the wholly owned subsidiary of the Transferee Company by way of and in accordance with a scheme of amalgamation as per the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the "Scheme") with the appointed date being April 1, 2020 ("Appointed Date"). The aforesaid Scheme was sanctioned by Hon'ble National Company Law Tribunal, New Delhi Bench ("NCLT") vide its Order dated March 08, 2022. The order was filed with Registrar of Companies on April 02, 2022, on which date, the transferor company stood dissolved.

The entire issued, subscribed and paid up share capital of the Transferor Company was held by the Transferee Company and upon this Scheme becoming effective, entire such capital stood automatically cancelled and the Transferee Company was not required to issue and allot any shares to the shareholders of the Transferor Company. The Transferee Company has accounted for such merger in accordance with "Pooling of interest method" of accounting as laid down in Appendix C of IND AS-103 Business Combinations of entities under common control notified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as specified in the Scheme. The financial information of the wholly owned subsidiary is included in the financial statement of the Company and has been restated for comparative purpose from the Appointed Date. The net impact of restatement due to above amalgamation has resulted in debit balance of capital reserve of Rs. 807.93 Mn.

10. During the year ended March 31, 2022 the Company had acquired

- 100% share capital of Zwayam Digital Private Limited for an aggregate consideration of ₹ 604.11 Mn.
- 100% share capital of Axilly Labs Private Limited for an aggregate consideration of ₹ 209.62 Mn.
- Aisle Network Private Limited for an aggregate consideration of ₹ 903.830486 Mn
- 4B Networks Private Limited with an additional infusion of ₹ 1,769.98 Mn (considered as Joint venture in previous year)

11. During the year ended March 31, 2022, Zomato Limited (formerly known as Zomato Media Private Limited and later known as Zomato Private Limited), has issued bonus shares in the ratio of 1:6699 to existing equity shareholders. Further, it has converted CCCPS of Class A to C and CCPS of Class E to the equity shares in the ratio of 1: 1.

Zomato Limited, has also come out with initial public offer ("IPO") of its equity shares and such shares have been listed on NSE & BSE on July 23, 2021. The company has participated in offer for sale ("OFS") as "selling shareholder" and has sold 49.3 million shares at total consideration of ₹ 3,750 Million.

Effective listing date, Zomato Limited has ceased to be a Joint venture (i.e. Jointly Controlled entity) and hence has been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109. Accordingly, unrealised mark to market gain of ₹ 78,676.71 million till date of listing of Zomato has been credited to P&L through exceptional item. Unrealised gain of ₹ 7,557.26 million from date of listing till year end(during quarter ended March 31, 2022 : loss of ₹ 66,096.01 Mn) has been taken to Other Comprehensive Income in accordance with one time irrevocable option available under IND AS.

12. During the year ended March 31, 2022, PB Fintech Limited (PB), the associate company, has come out with initial public offer ("IPO") of its equity shares aggregating up to ₹ 56,250 million and such shares have been listed on NSE & BSE on November 15, 2021.

Effective listing date, PB Fintech Limited has ceased to be an associate company and hence has been reclassified as financial investment which will be fair valued at each reporting date in accordance with Ind AS109 by respective WOS/ JV in their respective financials. Accordingly, unrealised mark to market gain of ₹ 22,802.79 million till date of listing of PB has been credited to P&L through exceptional item. Unrealised loss of ₹ 7,900.57 million from date of listing till year end (during quarter ended March 31, 2022 : loss of ₹ 7,082.55 Mn) has been taken to Other Comprehensive Income in accordance with one time irrevocable option available under IND AS.

13. The figures of the last quarter are the balancing figures between audited figures in respect of full financial year March 31, 2022 & March 31, 2021 and the unaudited published year to date figures upto December 31, 2021 & December 31, 2020 respectively, being the date of the end of the third quarter of the financial year which were subjected to limited review by the statutory auditors.

14. 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, except where the results would be anti-dilutive.

Place : Noida
Date : May 27, 2022

Hitesh Oberoi
Managing Director