

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Standalone 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
Info Edge (India) Limited**

1. We have reviewed the accompanying statement of unaudited standalone financial results of Indo Edge (India) Limited (the "Company") for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 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, as amended (the "Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company'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. 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 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.
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 accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, 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: 19094941AAAAFO3066

Place: New Delhi

Date: November 12, 2019

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 UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

PART I							Amount in ₹(Mn)
Particulars	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended in the previous year 30/09/2018	6 months ended 30/09/2019	6 months ended 30/09/2018	Previous year ended 31/03/2019	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Income							
Revenue from operations	3,166.11	3,127.72	2,650.11	6,293.83	5,245.43	10,982.56	
Other income	232.13	245.30	274.91	477.43	511.23	1,111.52	
Total Income	3,398.24	3,373.02	2,925.02	6,771.26	5,756.66	12,094.08	
2. Expenses:							
a) Employee benefits expense	1,349.19	1,297.60	1,117.69	2,646.79	2,223.60	4,586.39	
b) Finance costs	17.10	17.57	0.22	34.67	0.40	0.84	
c) Network, internet and other direct charges	58.19	58.23	52.02	116.42	94.86	220.58	
d) Advertising and promotion cost	513.91	548.63	403.64	1,062.54	780.01	1,756.93	
e) Depreciation and amortisation expense	100.56	98.91	52.14	199.47	105.20	203.80	
f) Other expenses	251.82	213.45	251.62	465.27	479.20	1,005.24	
Total expenses	2,290.77	2,234.39	1,877.33	4,525.16	3,683.27	7,773.78	
3. Profit before exceptional items and tax (1-2)	1,107.47	1,138.63	1,047.69	2,246.10	2,073.39	4,320.30	
4. Exceptional items (loss) (Refer Note no. 5)	749.26	81.61	-	830.87	159.66	334.08	
5. Profit before tax (3-4)	358.21	1,057.02	1,047.69	1,415.23	1,913.73	3,986.22	
6. Tax expense							
(a) Current Tax	140.26	395.12	265.49	535.38	542.85	1,226.12	
(b) Deferred tax	125.39	(5.54)	1.32	119.85	(39.98)	(56.93)	
7. Net Profit for the period (5-6)	92.56	667.44	780.88	760.00	1,410.86	2,817.03	
8. Other comprehensive income, net of income tax							
Items that will not be reclassified to profit or loss-							
(a) Remeasurement of post employment benefit obligation	(11.54)	(2.63)	6.55	(14.17)	(2.84)	(34.25)	
(b) Income tax relating to above	2.65	0.92	(2.29)	3.57	0.99	11.97	
Total other comprehensive income, net of income tax	(8.89)	(1.71)	4.26	(10.60)	(1.85)	(22.28)	
9. Total comprehensive income for the period (7+8)	83.67	665.73	785.14	749.40	1,409.01	2,794.75	
10. Paid-up equity share capital (Face value of ₹10 per share)	1,223.16	1,223.16	1,219.16	1,223.16	1,219.16	1,221.16	
11. Other Equity						22,018.98	
12. Earning per share (of ₹10 each) (not annualised)							
(a) Basic	0.76	5.48	6.41	6.23	11.58	23.12	
(b) Diluted	0.75	5.43	6.36	6.18	11.50	22.93	

Part II. Reporting of Segment wise Revenue, Results and Assets & Liabilities							Amount in ₹(Mn)
	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended in the previous year 30/09/2018	6 months ended 30/09/2019	6 months ended 30/09/2018	Previous year ended 31/03/2019	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
A - Segment Revenue:							
Recruitment Solutions	2,263.66	2,195.00	1,907.25	4,458.66	3,748.24	7,858.49	
99acres for real estate	570.12	564.24	451.88	1,134.36	871.14	1,919.64	
Others	332.33	368.48	290.98	700.81	626.05	1,204.43	
Total Net Sales/Income from Operations	3,166.11	3,127.72	2,650.11	6,293.83	5,245.43	10,982.56	
B - Segment Results (Profit) before tax:							
Recruitment Solutions	1,182.69	1,093.58	1,012.80	2,276.27	2,033.23	4,198.29	
99acres	7.83	(34.53)	(59.14)	(26.70)	(187.78)	(275.88)	
Others	(184.86)	(64.92)	(83.81)	(249.78)	(118.04)	(363.78)	
Total	1,005.66	994.13	869.85	1,999.79	1,727.41	3,558.63	
Less: unallocable expenses	(130.32)	(100.80)	(97.07)	(231.12)	(165.25)	(349.85)	
Add : Unallocated Income (Other Income)	232.13	245.30	274.91	477.43	511.23	1,111.52	
Add/(Less): Exceptional Item - Income/(Loss)	(749.26)	(81.61)	-	(830.87)	(159.66)	(334.08)	
Profit Before Tax	358.21	1,057.02	1,047.69	1,415.23	1,913.73	3,986.22	
C - Segment Assets							
Recruitment Solutions	573.82	569.38	539.81	573.82	539.81	597.47	
99acres	292.62	249.16	233.35	292.62	233.35	326.62	
Others	104.69	108.99	96.23	104.69	96.23	124.24	
Unallocated	29,727.74	30,055.96	26,716.73	29,727.74	26,716.73	28,361.55	
Total	30,698.87	30,983.49	27,586.12	30,698.87	27,586.12	29,409.88	
D - Segment Liabilities							
Recruitment Solutions	4,130.92	4,281.55	3,464.61	4,130.92	3,464.61	4,065.19	
99acres	1,154.93	1,129.07	1,063.32	1,154.93	1,063.32	1,301.76	
Others	666.39	656.15	598.13	666.39	598.13	644.57	
Unallocated	944.70	959.57	118.85	944.70	118.85	159.30	
Total	6,896.94	7,026.34	5,244.91	6,896.94	5,244.91	6,170.82	

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 September 30,2019	As at March 31,2019
	(₹ Mn)	(₹ Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	383.92	499.87
Right of use asset	914.40	
Other intangible assets	53.54	48.91
Intangible assets under development	20.00	20.00
Financial Assets		
(i) Investments	15,248.10	10,333.08
(ii) Other financial assets	130.50	1,310.65
Non-current tax assets (net)	1,259.57	1,149.97
Deferred tax assets (net)	295.68	415.53
Other non-current assets	73.39	63.08
Total Non-Current Assets	18,379.10	13,841.09
CURRENT ASSETS		
Financial assets		
(i) Investments	645.46	3,399.50
(ii) Trade receivables	68.57	60.11
(iii) Cash and cash equivalents	626.63	682.82
(iv) Bank balances other than (iii) above	126.61	369.63
(v) Other financial assets	10,531.36	10,867.86
Other current assets	166.92	188.87
Assets classified as held for sale	154.22	
Total current assets	12,319.77	15,568.79
TOTAL ASSETS	30,698.87	29,409.88
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,221.50	1,220.08
Other Equity	22,580.43	22,018.98
Total Equity	23,801.93	23,239.06
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	2.04	3.74
(ii) Trade payables		
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	31.47
(iii) Lease liability	617.89	-
Other non-current liabilities	7.37	10.83
Total non-current liabilities	627.30	46.04
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	704.40	617.42
(ii) Other financial liabilities	3.82	4.57
(iii) Lease liability	184.54	-
Provisions	373.69	496.49
Other current liabilities	5,003.19	5,006.30
Total current liabilities	6,269.64	6,124.78
Total Liabilities	6,896.94	6,170.82
Total EQUITY AND LIABILITIES	30,698.87	29,409.88

Statement of Cash Flow

	Six months period ended September 30, 2019 (₹Mn)	Six months period ended September 30, 2018 (₹Mn)
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Profit before exceptional items and tax	2,246.10	2,073.39
Adjustments for:		
Depreciation and amortisation expense	199.47	105.20
Lease Equalisation charges	-	(4.56)
Interest on borrowings	0.31	0.40
Interest on Lease liability	34.36	-
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	(400.77)	(209.38)
- on other financial assets	(31.00)	(49.55)
Dividend income from financial assets measured at FVTPL	(31.48)	(205.31)
Loss/(gain) on sale of property, plant & equipment (net)	(0.18)	0.16
Loss/(gain) on disposal of ROU	(1.35)	-
Net gain on disposal of financial assets measured at FVTPL	(1.04)	(29.20)
Unwinding of discount on security deposits	(4.85)	(3.81)
Interest income on deposits with banks made by ESOP Trust	(8.01)	(7.06)
Bad debt/provision for doubtful debts	2.36	2.41
Share based payments to employees	106.47	52.71
Operating profit before working capital changes	2,110.39	1,725.40
Adjustments for changes in working capital :		
- Increase in Trade receivables	(10.82)	(14.81)
- Decrease/(Increase) in Other Non Current Financial Assets	14.60	(2.35)
- Increase in Other Current Financial Assets	(4.76)	(4.24)
- Decrease/(Increase) in Other Non- Current asset	18.85	(2.00)
- Decrease in Other Current asset	21.95	0.67
- Increase in Trade payables	55.50	46.28
-Decrease in Short-term provisions	(136.97)	(129.37)
- Decrease in Other long term liabilities	(3.46)	(3.11)
- (Decrease)/Increase in Other current liabilities	(3.09)	125.36
Cash generated from operations	2,062.19	1,741.83
- Income Taxes Paid (Net of TDS)	(641.41)	(620.29)
Net cash inflow from operations-(A)	1,420.78	1,121.54
Cash flow from Investing activities:		
Purchase of property, plant and equipment/Intangible Assets	(139.24)	(114.83)
Investment in fixed deposits (net)	1,922.85	(3,330.62)
Amount paid for Investment in subsidiaries	(5,869.10)	(1,416.54)
Payment for purchase of current investments	(10,906.86)	(3,156.21)
Proceeds from sale of current investments	13,661.95	8,185.02
Proceeds from sale of property, plant and equipment	0.37	0.99
Interest received	237.83	29.34
Dividend received	31.48	205.31
Net cash (outflow)/inflow from investing activities-(B)	(1,060.72)	402.46
Cash flow from financing activities:		
Proceeds from allotment of shares	1.42	25.20
Proceeds from borrowings	-	6.90
Repayment of borrowings	(2.44)	(3.00)
Repayment of Lease liability	(120.50)	-
Interest paid	(0.31)	(0.40)
Dividend paid to company's shareholders	(244.13)	(182.57)
Corporate Dividend tax paid	(50.29)	(37.60)
Net cash outflow from financing activities-(C)	(416.25)	(191.47)
Net (Decrease)/increase in cash & cash equivalents-(A)+(B)+(C)	(56.19)	1,332.53
Opening balance of cash and cash equivalents	682.82	740.07
Closing balance of cash and cash equivalents	626.63	2,072.60
Cash and cash equivalents comprise		
Cash in hand	6.45	4.97
Balance with scheduled banks		
-in current accounts	620.18	475.46
-in fixed deposits accounts with original maturity of less than 3 months	-	11.25
-Unpaid matured mutual funds	-	1,580.92
Total cash and cash equivalents	626.63	2,072.60

Notes:-

- This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 2019.
- 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.
- The Board of Directors in its meeting held on November 12, 2019 has declared an interim dividend of ₹ 2.5 per equity shares. The Board of Directors in its meeting held on May 28, 2019 proposed a final dividend of ₹ 2 per equity share and the same was approved by the shareholders at the Annual General Meeting held on August 13, 2019.
- During the period ended September 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.

5. Exceptional item includes :						
	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended in the previous year 30/09/2018	6 months ended 30/09/2019	6 months ended 30/09/2018	Previous year ended 31/03/2019
Provision for diminution in carrying value of investment :						
-Startup Investment (Holding) Ltd	665.29	81.61	-	746.9	103.54	391.75
-Applect Learning system Private Ltd	83.97	-	-	83.97	-	-
-Smartweb Internet Services Ltd.	-	-	-	-	56.12	56.12
Reversal of diminution in carrying value of investment :						
-Naukri Internet Services Ltd.	-	-	-	-	-	(113.79)
Total	749.26	81.61	-	830.87	159.66	334.08
6. During the half year ended September 30, 2019 the Company had acquired 100% share capital of Highorbit Careers Pvt. Ltd. for an aggregate consideration of ₹ 808.25 Mn represented by ₹ 656.41 Mn & ₹ 151.84 Mn for Equity shares & compulsory convertible preference shares respectively.						
7. 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.						
8. As mandated by notification issued by Ministry 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: 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. During quarter ended September 30, 2019 addition made in ROU is ₹ 46.63 Mn with a corresponding addition of ₹ 45.85 Mn in lease liability. 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 ₹ 34.36 Mn in finance cost, ₹ 105.36 Mn in depreciation and amortisation expense and a reduction of ₹ 110.64 Mn in rent & of ₹ 11.21 Mn in network and other expenses for the half year ended September 30, 2019. (during quarter ended June 30, 2019 : ₹ 17.04 Mn in finance cost, ₹ 50.5 Mn in depreciation and amortisation expense and a reduction of ₹ 56.73 Mn in rent & of ₹ 5.30 Mn in network and other expenses)						
9. 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 September 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 September 30, 2019 :						
	Amount in ₹Mn					
Working capital and general corporate purposes for 99acres-	3,336.19					
Balance Unutilised funds as on September 30, 2019	4,008.16					
10. Pursuant to Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, the Company has included Statement of Cash Flows for the six months period ended September 30, 2019 along with comparative for the six months period ended September 30, 2018. The Statement of Cash Flows for the six months period ended September 30, 2018 has been approved by the Board of Directors.						
11. 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 : November 12, 2019						
						Hitesh Oberoi Managing Director

Independent Auditor's Review Report on the Quarterly and Year to Date Unaudited Consolidated 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
Info Edge (India) Private Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Info Edge (India) Private Limited (the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associate and joint ventures for the quarter ended September 30, 2019 and year to date from April 01, 2019 to September 30, 2019 (the "Statement") attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations"). Attention is drawn to the fact that the consolidated figures for the corresponding quarter ended September 30, 2018 and period from April 01, 2018 to September 30, 2018, Statement of cash flows for the corresponding period from April 01, 2018 to September 30, 2018, as reported in these unaudited consolidated financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to review.
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company'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. 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 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 No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities: **refer 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 , 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 Standards ('Ind AS') 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The accompanying Statement includes unaudited interim financial results and other unaudited financial information of 11 subsidiaries, whose interim financial results reflect Group's share of total assets of Rs. 12,453.81 Mn as at September 30, 2019, and Group's share of total revenues of Rs. 246.86 Mn and Rs. 383.98 Mn, Group's share of total net loss after tax of Rs.615.40 Mn and Rs. 791.39 Mn, Group's share of total comprehensive loss of Rs. 615.40 Mn and Rs. 791.39 Mn, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, and net cash outflows of Rs. 1442.99 Mn for the period from April 01, 2019 to September 30, 2019, as considered in the Statement, which have been reviewed by their respective independent auditors. The Statement also includes the Group's share of net loss after tax of Rs. 194.46 Mn and Rs 428.42 Mn and total comprehensive loss of Rs. 194.19 Mn and Rs. 437.78, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, as considered in the Statement, in respect of 1 associate and 10 joint ventures, whose interim financial results have been reviewed by their respective independent auditors. The independent auditor's reports on financial results of these entities 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 such auditors and procedures performed by us as stated in paragraph 3 above.
7. The accompanying Statement of unaudited consolidated financial results includes the Group's share of net loss after tax of Rs. 8.81 Mn and Rs 16.06 Mn and total comprehensive loss of Rs. 8.81 Mn and Rs. 16.06 Mn, for the quarter ended September 30, 2019 and for the period from April 01, 2019 to September 30, 2019, respectively, as considered in the Statement, in respect of 2 joint ventures, based on their interim financial results which have not been reviewed their auditor. These unaudited interim financial results and other unaudited financial information have been approved and furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the affairs of these joint ventures, is based solely on such unaudited interim financial results and other unaudited financial information. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our conclusion on the Statement in respect of matters stated in para 6 and 7 above is not modified with respect to our reliance on the work done and the reports of the other auditors and the financial results certified by the Management.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm registration number: 101049W/E300004

per Yogesh Midha

Partner

Membership No.: 094941

UDIN: 19094941AAAAFP7770

Place: Noida

Date: November 12, 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. Interactive Visual Solutions Private Limited
4. Jeevansathi Internet Services Private Limited
5. Naukri Internet Services Limited
6. Newinc Internet Services Private Limited
7. Smartweb Internet Services Limited
8. Startup Internet Services Limited
9. Startup Investments (Holding) Limited
10. Diphda Internet Services Private Limited
11. 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. Agstack Technologies Private Limited
10. Shopkirana E Trading Private Limited
11. Printo Document Services Private Limited
12. Medcords Healthcare Solutions Private Limited
13. 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 CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2019

PART I							Amount in ₹(Mn)
Particulars	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended in the previous year 30/09/2018	6 months ended 30/09/2019	6 months ended 30/09/2018	Previous year ended 31/03/2019	
	(Unaudited)	(Unaudited)	(Unaudited) (refer note 10)	(Unaudited)	(Unaudited) (refer note 10)	(Audited)	
1. Income							
Revenue from operations	3,295.39	3,197.37	2,800.07	6,492.76	5,570.91	11,509.32	
Other income	282.21	295.56	280.11	577.77	538.74	1,203.13	
Total Income	3,577.60	3,492.93	3,080.18	7,070.53	6,109.65	12,712.45	
2. Expenses:							
a) Employee benefits expense	1,493.53	1,414.21	1,258.51	2,907.74	2,530.02	5,099.43	
b) Finance costs	22.05	21.31	2.13	43.36	4.74	11.13	
c) Network, internet and other direct charges	70.18	61.66	56.82	131.84	103.33	236.36	
d) Advertising and promotion cost	519.94	549.67	400.05	1,069.61	787.91	1,768.92	
e) Depreciation and amortisation expense	120.91	103.50	57.00	224.41	115.51	221.41	
f) Other expenses	289.50	279.92	339.34	569.42	673.37	1,277.02	
Total expenses	2,516.11	2,430.27	2,113.85	4,946.38	4,214.88	8,614.27	
3. Profit before exceptional items, share of net losses of investments accounted for using equity method and tax (1-2)	1,061.49	1,062.66	966.33	2,124.15	1,894.77	4,098.18	
4. Share of net losses of associate & joint ventures accounted for using the equity method	(1,916.22)	(2,533.31)	(1,436.03)	(4,449.53)	(2,350.26)	(3,099.16)	
5. Profit before exceptional items and tax (3+4)	(854.73)	(1,470.65)	(469.70)	(2,325.38)	(455.49)	999.02	
6. Exceptional items [loss/(income)] (Refer Note no. 5)	(15.45)	30.51	(345.63)	15.06	(345.63)	(6,165.80)	
7. Profit before tax (5-6)	(839.28)	(1,501.16)	(124.07)	(2,340.44)	(109.86)	7,164.82	
8. Tax expense							
(a) Current Tax	153.46	413.53	265.54	566.99	543.57	1,257.81	
(b) Deferred tax	125.39	(5.54)	17.72	119.85	(22.62)	(15.01)	
9. Net Profit/(Loss) for the period (7-8)	(1,118.13)	(1,909.15)	(407.33)	(3,027.28)	(630.81)	5,922.02	
Profit attributable to							
-Equity holders of Parent	(1,092.91)	(1,875.82)	(374.68)	(2,968.73)	(560.40)	6,036.53	
-Non-Controlling interests	(25.22)	(33.33)	(32.65)	(58.55)	(70.41)	(114.51)	
Total	(1,118.13)	(1,909.15)	(407.33)	(3,027.28)	(630.81)	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 associate & joint ventures accounted for using the equity method	24.57	(7.53)	14.52	17.04	22.30	(6.68)	
Items that will not be reclassified to profit or loss-							
(a) Remeasurement of post employment benefit obligation	(11.54)	(2.63)	6.63	(14.17)	(2.65)	(34.52)	
(b) Income tax relating to above	2.65	0.92	(2.29)	3.57	0.99	11.97	
Share of other comprehensive income of associate & joint ventures accounted for using the equity method	(1.95)	(2.68)	(0.03)	(4.63)	0.17	(1.43)	
Total other comprehensive income, net of income tax	13.73	(11.92)	18.83	1.81	20.81	(30.66)	
Other comprehensive income is attributable to							
-Equity holders of Parent	13.73	(11.92)	18.80	1.81	20.75	(30.56)	
-Non-Controlling interests	-	-	0.03	-	0.06	(0.10)	
Total	13.73	(11.92)	18.83	1.81	20.81	(30.66)	
11. Total comprehensive income for the period (9+10)	(1,104.40)	(1,921.07)	(388.50)	(3,025.47)	(610.00)	5,891.36	
Total comprehensive income is attributable to							
-Equity holders of Parent	(1,079.18)	(1,887.74)	(355.88)	(2,966.92)	(539.65)	6,005.97	
-Non-Controlling interests	(25.22)	(33.33)	(32.62)	(58.55)	(70.35)	(114.61)	
Total	(1,104.40)	(1,921.07)	(388.50)	(3,025.47)	(610.00)	5,891.36	
12. Paid-up equity share capital (Face value of ₹10 per share)	1,223.16	1,223.16	1,219.16	1,223.16	1,219.16	1,221.16	
13. Other Equity						24,205.82	
14. Earning per share (of ₹10 each) (not annualised)							
(a) Basic	(8.95)	(15.39)	(3.07)	(24.32)	(4.60)	49.53	
(b) Diluted	(8.89)	(15.26)	(3.05)	(24.16)	(4.57)	49.14	

Part II. Reporting of Segment wise Revenue, Results , Assets & Liabilities							Amount in ₹(Mn)
	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended in the previous year 30/09/2018	6 months ended 30/09/2019	6 months ended 30/09/2018	Previous year ended 31/03/2019	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
A - Segment Revenue:							
Recruitment Solutions	2,311.99	2,195.00	1,907.25	4,506.99	3,748.24	7,858.49	
99acres for real estate	570.12	564.24	451.88	1,134.36	871.14	1,919.64	
Others	413.28	438.13	440.94	851.41	951.53	1,731.19	
Total Net Sales/Income from Operations	3,295.39	3,197.37	2,800.07	6,492.76	5,570.91	11,509.32	
B - Segment Results [Profit/(Loss)] before tax:							
Recruitment Solutions	1,174.07	1,093.58	1,012.80	2,267.65	2,033.23	4,198.29	
99acres	7.83	(34.53)	(59.14)	(26.70)	(187.78)	(275.88)	
Others	(272.26)	(191.17)	(170.34)	(463.43)	(324.15)	(677.51)	
Total	909.64	867.88	783.32	1,777.52	1,521.30	3,244.90	
Less: unallocable expenses	(2,046.58)	(2,634.09)	(1,533.13)	(4,680.67)	(2,515.53)	(3,449.01)	
Add : Unallocated Income (Other Income)	282.21	295.56	280.11	577.77	538.74	1,203.13	
Add/(Less): Exceptional Item - Income/(Loss)	15.45	(30.51)	345.63	(15.06)	345.63	6,165.80	
Profit Before Tax	(839.28)	(1,501.16)	(124.07)	(2,340.44)	(109.86)	7,164.82	
C -Segment Assets							
Recruitment Solutions	733.53	725.43	539.81	733.53	539.81	597.47	
99acres	292.62	249.16	233.35	292.62	233.35	326.62	
Others	388.22	303.68	324.42	388.22	324.42	341.87	
Unallocated	28,275.37	29,824.27	23,804.13	28,275.37	23,804.13	30,624.00	
Total	29,689.74	31,102.54	24,901.71	29,689.74	24,901.71	31,889.96	
D -Segment Liabilities							
Recruitment Solutions	4,279.13	4,417.92	3,464.61	4,279.13	3,464.61	4,065.19	
99acres	1,154.93	1,129.07	1,063.32	1,154.93	1,063.32	1,301.76	
Others	1,209.14	1,147.37	1,130.99	1,209.14	1,130.99	1,212.89	
Unallocated	957.14	973.81	(19.81)	957.14	(19.81)	18.93	
Total	7,600.34	7,668.17	5,639.11	7,600.34	5,639.11	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.							

Part III :

Statement of Consolidated Assets and Liabilities

	As at	As at
	September 30, 2019	March 31, 2019
	(₹ Mn)	(₹ Mn)
	(Unaudited)	(Audited)
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	389.35	514.31
Right of use asset	926.71	-
Other intangible assets	296.66	48.95
Intangible assets under development	20.00	20.00
Capital work in progress	-	1.42
Investment property	286.40	280.48
Goodwill	569.61	36.95
Investment in associate and joint ventures	9,099.70	8,642.33
Financial Assets		
(i) Other financial assets	135.12	1,311.57
Non-current tax assets (net)	1,343.10	1,200.64
Deferred tax assets (net)	318.86	437.77
Other non-current assets	73.39	64.20
Total Non-Current Assets	13,458.90	12,558.62
CURRENT ASSETS		
Inventories	-	0.38
Financial assets		
(i) Investments	1,981.75	3,399.50
(ii) Trade receivables	103.45	67.48
(iii) Cash and cash equivalents	696.23	2,233.18
(iv) Bank balances other than (iii) above	126.61	370.17
(v) Loans	60.01	-
(vi) Other financial assets	12,895.13	13,048.99
Other current assets	180.07	202.76
Assets classified as held for sale	187.59	8.88
Total current assets	16,230.84	19,331.34
TOTAL ASSETS	29,689.74	31,889.96
EQUITY AND LIABILITIES		
EQUITY		
Equity share capital	1,221.50	1,220.08
Other Equity	21,057.66	24,205.82
Equity attributable to equity holders of the parent	22,279.16	25,425.90
Non Controlling Interest	(189.76)	(194.71)
Total Equity	22,089.40	25,291.19
LIABILITIES		
NON-CURRENT LIABILITIES		
Financial liabilities		
(i) Borrowings	2.04	3.74
(ii) Trade payables	-	-
- total outstanding dues of micro enterprises and small enterprises	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	-	31.47
(iii) Lease liability	626.15	-
Provisions	1.99	12.74
Other non-current liabilities	7.37	99.94
Deferred tax liabilities	17.24	-
Total non-current liabilities	654.79	147.89
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	748.90	670.42
(ii) Other financial liabilities	3.82	4.57
(iii) Lease liability	188.46	-
Provisions	378.53	499.32
Other current liabilities	5,131.49	5,276.57
Liabilities directly associated with assets classified as held for sale	494.35	-
Total current liabilities	6,945.55	6,450.88
Total Liabilities	7,600.34	6,598.77
Total EQUITY AND LIABILITIES	29,689.74	31,889.96

Statement of Consolidated Cash Flow

	Six months period ended September 30, 2019 (₹Mn)	Six months period ended September 30, 2018 (₹Mn)
	(Unaudited)	(Unaudited)
Cash flow from operating activities:		
Profit before exceptional items and tax	(2,325.38)	(455.49)
Adjustments for:		
Depreciation and amortisation expense	224.41	115.51
Lease Equalisation charges		
Interest on borrowings	0.31	0.15
Interest on Lease liability	36.15	
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	(513.18)	(215.35)
Interest income on Intercorporate deposits	-	(0.04)
Dividend income from financial assets measured at FVTPL	(31.48)	(272.89)
Loss/(gain) on sale of property, plant & equipment (net)	(1.04)	(0.04)
Net gain on disposal of Investments	-	(1.18)
Net gain on disposal of financial assets measured at FVTPL	(16.77)	(29.20)
Unwinding of discount on security deposits	(5.03)	(4.30)
Interest income on deposits with banks made by ESOP Trust	(8.01)	(7.06)
Bad debt/provision for doubtful debts	3.12	2.58
Share based payments to employees	116.68	68.00
Share of net losses of joint ventures/associate	4,449.53	2,350.26
Loss/(gain) on disposal of ROU	(1.37)	-
Adjustment due to disposal of subsidiary	-	148.66
Operating profit before working capital changes	1,927.94	1,699.61
Adjustments for changes in working capital :		
- Increase in Trade receivables	(39.09)	(6.63)
- Increase in Loans	(60.01)	(47.97)
- (Increase)/Decrease in Inventories	(2.43)	5.33
- Increase in Other Financial Assets (Current)	(4.59)	(5.69)
- Decrease in other financial assets (Non- Current)	11.45	10.42
- Decrease/(Increase) in Other Non- Current assets	17.96	(2.23)
- Decrease in Other Current assets	7.17	5.40
- Decrease in Assets classified as held for sale	8.88	-
- Increase/(Decrease) in Trade payables	72.44	(13.69)
- Decrease in provisions	(128.71)	(144.04)
- Decrease/(Increase) in Other financial liabilities	(0.75)	0.80
- Increase in Other current liabilities	135.52	91.78
- Increase in Other non current liabilities	6.12	33.22
Cash generated from operations	1,951.90	1,626.31
- Income Taxes Paid (Net of TDS)	(696.36)	(619.19)
Net cash inflow from operations-(A)	1,255.54	1,007.12
Cash flow from Investing activities:		
Purchase of property, plant and equipment and intangible assets	(958.97)	(116.76)
Payment for purchase of stake in associate and joint ventures	(4,909.47)	(1,274.30)
Proceeds from sale of stake in Joint venture	-	3,284.07
Payment for purchase of current investments	(12,890.86)	(6,472.01)
Proceeds from sale of current investments	14,325.38	8,825.58
Maturity of/(Investment in) fixed deposits (net)	1,817.08	(3,431.27)
Proceeds from disposal of property, plant and equipments	1.25	1.29
Dividend income from financial assets measured at FVTPL	31.48	272.89
Interest Received	266.91	34.92
Net cash (outflow)/inflow from investing activities-(B)	(2,317.20)	1,124.41
Cash flow from financing activities:		
Proceeds from allotment of shares	1.42	25.20
Proceeds/(Repayment) of borrowings	(1.70)	3.02
Repayment of Lease liability	(125.36)	
Interest Paid	(0.31)	(0.15)
Dividend paid to equity holders of parent	(244.15)	(182.57)
Corporate Dividend tax	(50.29)	(37.60)
Net cash outflow from financing activities-(C)	(420.39)	(192.10)
Net (Decrease)/Increase in cash & cash equivalents-(A)+(B)+(C)	(1,482.05)	1,939.43
Opening balance of cash and cash equivalents	2,233.18	848.61
Closing balance of cash and cash equivalents	751.13	2,788.04
Cash and cash equivalents comprise		
Cash in hand	6.49	5.01
Cheques in hand	1.10	1.62
Balance with scheduled banks		
- In current accounts	693.92	1,175.77
- In fixed deposit accounts with original maturity of less than 3 months	49.62	24.72
- Unpaid matured mutual funds	-	1,580.92
Total cash and cash equivalents	751.13	2,788.04

Notes:-

1. This statement has been reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on November 12, 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. The Board of Directors in its meeting held on November 12, 2019 has declared an interim dividend of ₹ 2.5 per equity shares. The Board of Directors in its meeting held on May 28, 2019 proposed a final dividend of ₹ 2 per equity share and the same was approved by the shareholders at the Annual General Meeting held on August 13, 2019.

4. During the period ended September 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.

5. Exceptional item includes :						
	3 months ended 30/09/2019	Preceding 3 months ended 30/06/2019	Corresponding 3 months ended in the previous year 30/09/2018	6 months ended 30/09/2019	6 months ended 30/09/2018	Previous year ended 31/03/2019
A) Provision for diminution in carrying value of investment :						
-Vcare Technologies Private Limited	-	30.51	-	30.51	-	0.00
-Rare Media Company Private Limited	-	-	-	-	-	80.11
-Mint Bird Technologies Private Ltd	-	-	-	-	-	54.23
B) Reversal of diminution in carrying value of investment in Zomato Media Private limited	-	-	-	-	-	(7.26)
C) Provision for doubtful intercorporate deposit given to Canvera Digital Technologies Pvt. Ltd.	-	-	50.26	-	50.26	50.26
D) Gain on reduction in interest of the group in its Joint venture companies	(15.45)	-	(7.88)	(15.45)	(7.88)	(5,954.43)
E) Gain on disposal of subsidiary i.e. Carvera Digital Technologies Pvt. Ltd.	-	-	(388.01)	0.00	(388.01)	(388.71)
Total	(15.45)	30.51	(345.63)	15.06	(345.63)	(6,165.80)
6. During the half year ended September 30, 2019 the Company had acquired 100% share capital of Highorbit Careers Pvt. Ltd. for an aggregate consideration of ₹ 808.25 Mn represented by ₹ 656.41 Mn & ₹ 151.84 Mn for Equity shares & compulsory convertible preference shares respectively.						
7. 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.						
8. 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 stadnard on transition is given below: 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). During quarter ended September 30, 2019 addition made in ROU is ₹ 116.01 Mn with a corresponding addition of ₹ 114.95 Mn in lease liability. 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 ₹ 36.15 Mn in finance cost, ₹ 109.70 Mn in depreciation and amortisation expense and a reduction ₹ 115.52 Mn in rent & ₹ 11.21 Mn in network and other expenses for the half year ended September 30, 2019.(during quarter ended June 30, 2019 : ₹ 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)						
9. 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 September 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 September 30, 2019 :						
	Amount in ₹Mn					
Working capital and general corporate purposes for 99acres-	3,336.19					
Balance Unutilised funds as on September 30, 2019	4,008.16					
10. The comparative consolidated corresponding results for the period ended September 30, 2019 i.e. corresponding quarter ended September 30, 2018 and the corresponding period from April 01, 2018 to September 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.						
11. Pursuant to Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019, the Group has included Consolidated Statement of Cash Flows for the six months period ended September 30, 2019 along with comparative for the six months period ended September 30, 2018. The Consolidated Statement of Cash Flows for the six months period ended September 30, 2018 has been approved by the Board of Directors based on numbers provided by respective group companies.						
12. 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.						
<p>Place : Noida</p> <p>Date : November 12, 2019</p> <p style="text-align: right;">Hitesh Oberoi Managing Director</p>						