



Strong performance from 99acres.com backs revenues growth of 11.5% for Info Edge in Q2FY24

New Delhi, 07th Nov 2023: Info Edge (India) Limited (NSE: NAUKRI, BSE: 532777) reported its consolidated financial results for the quarter ended Sept 30, 2023.

Info Edge (India) Limited recorded 11.5% growth in its Revenue from Operations at Rs. 593 crore on standalone basis for the quarter ended Sept 30, 2023 as compared to Rs. 531.8 crore in the corresponding quarter of previous fiscal. 99acres.com, the real estate vertical of Info Edge continued its growth trend for past few quarters and delivered a strong performance in Q2'24 with revenue growth of 25.2%. The revenues for the quarter in the recruitment business grew 9.1% year on year.

Billing of the Company for the quarter grew by 4.8% year on year and stood at Rs. 569 crore.

The Company registered a growth of 26.8% in its operating profit which stood at Rs. 218.9 crore on standalone basis for the quarter ended Sept 30, 2023 as compared to a profit of Rs. 172.5 crore in Q2'23. The standalone business generated cash from operations (before tax) of Rs. 250 crore for the Quarter a growth of 14% YOY.

While announcing the results, Mr. Hitesh Oberoi, Managing Director and Chief Executive Officer said "Good execution in 99acres and Jeevansathi business helped reduce burn in these verticals substantially during the quarter. The Non IT hiring market continued to be strong but a slowdown in IT hiring dragged down Naukri growth."

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