

Review Report on Interim Condensed Ind AS Standalone Financial Statements

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

We have reviewed the accompanying Interim Condensed Ind AS standalone financial statements of Info Edge (India) Limited (the 'Company') which comprise the Condensed Balance Sheet as at June 30, 2018, and the related Condensed Statement of Profit and Loss (including other Comprehensive Income), the Condensed Statement of Cash Flows and Condensed Statement of Changes in Equity for the quarter ended June 30, 2018 and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as the "interim condensed Ind AS standalone financial statements").

The management of the Company is responsible for the preparation and presentation of these interim condensed Ind AS standalone financial statements in accordance with the Indian Accounting Standards ("IND-AS") prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules issued thereunder and other recognised accounting practices and policies. The interim condensed Ind AS standalone financial statements are the responsibility of the Company's management and have been approved by the Board of Directors. Our responsibility is to express a conclusion on the Interim condensed Ind AS standalone financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing issued by the ICAI 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. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying interim condensed Ind AS standalone financial statements have not been prepared in all material respects in accordance with recognition and measurement principles of Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies.

This report on the Interim condensed Ind AS standalone financial statements has been issued solely in connection with preparation of the Company's quarterly financial information.

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

per Yogesh Midha
Partner
Membership No.:094941
Place:
Date:

UNAUDITED INTERIM CONDENSED BALANCE SHEET AS AT JUNE 30, 2018

Particulars	Notes	As at June 30,2018 (₹Mn)	As at March 31,2018 (₹Mn)
ASSETS			
Non-current assets			
Property, plant and equipment	3 (a)	481.01	506.45
Other intangible assets	3 (b)	30.44	22.71
Financial assets			
(i) Investments	4 (a)	8,184.50	8,263.04
(ii) Other financial assets	4 (e)	611.76	1,509.99
Non-current tax assets (net)	7	887.39	895.43
Deferred tax assets (net)	5	399.90	358.60
Other non-current assets	6	52.37	52.02
Total non-current assets		10,647.37	11,608.24
Current Assets			
Financial assets			
(i) Investments	4 (b)	9,805.90	11,455.71
(ii) Trade receivables	4 (c)	37.52	44.03
(iii) Cash and cash equivalents	4 (d)	464.71	740.07
(iv) Bank balances other than (iii) above	4 (d)	728.09	718.09
(v) Other financial assets	4 (e)	5,319.43	1,580.20
Other current assets	6	122.08	131.55
Total current assets		16,477.73	14,669.65
Total assets		27,125.10	26,277.89
Equity & Liabilities			
Equity			
Equity share capital	8	1,217.14	1,215.89
Other equity	9	20,541.05	19,858.57
Total equity		21,758.19	21,074.46
Liabilities			
Non-current liabilities			
Financial liabilities			
(i) Borrowings	10 (a)	3.58	2.81
(ii) Trade payables	10 (c)	25.89	31.74
Other non-current liabilities	12	5.68	9.41
Total non-current liabilities		35.15	43.96
Current liabilities			
Financial liabilities			
(i) Trade payables	10 (c)	543.66	506.04
(ii) Other financial liabilities	10 (b)	4.95	4.69
Provisions	11	374.18	456.14
Other current liabilities	12	4,408.97	4,192.60
Total current liabilities		5,331.76	5,159.47
Total liabilities		5,366.91	5,203.43
Total equity and liabilities		27,125.10	26,277.89

The accompanying notes 1 to 29 are in integral part of the interim condensed Financial Statements.

As per our report of even date

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

For and on behalf of the Board of Directors

per Yogesh Midha
Partner
Membership Number 094941

Hitesh Oberoi
Managing Director
Chintan Thakkar
Director & CFO

M.M. Jain
Company Secretary

UNAUDITED INTERIM CONDENSED STATEMENT OF PROFIT AND LOSS FOR THREE MONTHS PERIOD ENDED JUNE 30, 2018

Particulars	Notes	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Income			
Revenue from operations	13	2,595.32	2,224.64
Other income	14	236.32	263.93
I Total Income		2,831.64	2,488.57
Expenses			
Employee benefits expense	15	1,105.91	991.01
Finance costs	16	0.18	0.17
Depreciation and amortisation expense	17	53.06	54.39
Advertising and promotion cost	18	376.37	254.18
Network, internet and other direct charges	19	42.84	33.98
Administration and other expenses	20	227.58	242.17
II Total Expense		1,805.94	1,575.90
III. Profit before exceptional items and tax (I-II)		1,025.70	912.67
IV. Exceptional items	27	159.66	-
V. Profit before tax (III-IV)		866.04	912.67
VI. Tax expense			
(1) Current tax		277.36	301.86
(2) Deferred tax		(41.30)	(31.45)
Total tax expense		236.06	270.41
VII. Profit for the period (V-VI)		629.98	642.26
Other comprehensive income (OCI)			
(A) Items that will be reclassified to profit or loss		-	-
(B) Items that will not be reclassified to profit or loss			
Remeasurement loss of post employment benefit obligation		(9.39)	(10.09)
Income tax relating to this		3.28	3.49
Other comprehensive income for the period, net of income tax		(6.11)	(6.60)
Total comprehensive income for the period		623.87	635.66
Earnings per share:	24		
Basic earnings per share		5.18	5.30
Diluted earnings per share		5.14	5.24

The accompanying notes 1 to 29 are in integral part of the interim condensed Financial Statements.

As per our report of even date

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

For and on behalf of the Board of Directors

per Yogesh Midha
Partner
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Hitesh Oberoi
Managing Director

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Director & CFO

M.M. Jain
Company Secretary

UNAUDITED INTERIM CONDENSED CASH FLOW STATEMENT FOR THREE MONTHS PERIOD ENDED JUNE 30, 2018

S.No.	Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
A.	Cash flow from operating activities:		
	Profit before exceptional items and tax	1,025.70	912.67
	Adjustments for:		
	Depreciation and amortisation expense	53.06	54.39
	Lease Equalisation charges	(1.45)	1.29
	Finance cost	0.18	0.17
	Interest income from financial assets measured at amortised cost		
	- on fixed deposits with banks	(87.56)	(197.36)
	- on other financial assets	(10.85)	(23.59)
	Dividend income from financial assets measured at FVTPL	(117.71)	(30.56)
	Loss/(gain) on sale of property, plant & equipment and investment property (net)	0.19	(0.27)
	Net gain on disposal of financial assets measured at FVTPL	(8.03)	(7.08)
	Unwinding of discount on security deposits	(1.85)	(1.91)
	Interest income on deposits with banks made by ESOP Trust	(3.43)	(3.11)
	Bad debt/provision for doubtful debts	0.87	1.30
	Share based payments to employees	38.75	86.44
	Operating profit before working capital changes	887.87	792.38
	Adjustments for changes in working capital :		
	- Decrease in Trade receivables	5.64	3.18
	- Decrease in Other Non Current Financial Assets	0.32	7.86
	- Increase in Other Current Financial Assets	(0.65)	(7.00)
	- Decrease in Other Non- Current asset	0.36	1.23
	- Decrease in Other Current asset	9.47	10.34
	- Increase in Trade payables	33.41	86.00
	- Decrease in Short-term provisions	(91.35)	(104.55)
	- Decrease in Other long term liabilities	(3.73)	(5.92)
	- Increase in Other current liabilities	216.37	271.98
	Cash generated from operations	1,057.71	1,055.50
	- Taxes Paid (Net of TDS)	(266.04)	(222.15)
	Net cash inflow from operations	791.67	833.35
B.	Cash flow from Investing activities:		
	Purchase of property, plant and equipment/Intangible Assets	(37.32)	(24.21)
	Loan (paid)/repaid to/by related parties	-	(21.50)
	Investment in fixed deposits (net)	(2,775.59)	983.15
	Amount paid on acquisition of subsidiary and associate companies	(70.27)	(10.00)
	Payment for purchase of current investments	(202.71)	(3,308.06)
	Proceeds from sale of current investments	1,860.60	1,286.00
	Proceeds from sale of property, plant and equipment	0.88	0.67
	Interest received	17.76	101.67
	Dividend received	117.71	30.56
	Net cash outflow from investing activities	(1,088.94)	(961.72)
C.	Cash flow from financing activities:		
	Proceeds from allotment of shares	21.07	5.94
	Proceeds from borrowings	2.43	5.23
	Repayment of borrowings	(1.41)	(1.30)
	Interest paid	(0.18)	(0.17)
	Dividend paid to company's shareholders	-	(0.11)
	Net cash outflow from financing activities	21.91	9.59
	Net increase in cash & cash equivalents	(275.36)	(118.78)
	Opening balance of cash and cash equivalents	740.07	472.73
	Closing balance of cash and cash equivalents	464.71	353.95
	Cash and cash equivalents comprise		
	Cash in hand	4.01	3.67
	Balance with scheduled banks		
	-in current accounts	399.60	339.70
	-in fixed deposits accounts with original maturity of less than 3 months	61.10	10.58
	Total cash and cash equivalents	464.71	353.95
	-in Fixed deposits accounts with original maturity more than 3 months	6,198.52	9,931.38
	Total	6,663.23	10,285.33

Notes :

1 Reconciliation of liabilities arising from financing activities

Particulars	Year ended March 31, 2018 (₹Mn)	Cash Flows	Non Cash Changes Finance Cost	Three months period ended June 30, 2018 (₹Mn)
Borrowings (including current maturities)	7.50	0.85	0.18	8.53

2 The above Statement of Cash Flows has been prepared under the Indirect method as set out in IND AS - 7 on Statement of Cash Flows notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], as amended.

3 Figures in brackets indicate cash outflow.

The accompanying notes 1 to 29 are in integral part of the interim condensed Financial Statements.

As per our report of even date

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

For and on behalf of the Board of Directors

per Yogesh Midha
Partner
Membership Number 094941

Hitesh Oberoi
Managing Director
Chintan Thakkar
Director & CFO

M.M. Jain
Company Secretary

INFO EDGE (INDIA) LIMITED
UNAUDITED INTERIM CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR PERIOD ENDED JUNE 30, 2018
a. Equity share capital

Particulars	Note	Amount (₹Mn)
As at April 01, 2017		1,210.81
Changes in equity share capital	8	5.08
As at March 31, 2018		1,215.89
Changes in equity share capital	8	1.25
As at June 30, 2018		1,217.14

b. Other equity

Particulars	Reserves & Surplus				Amount (₹Mn)
	Employee stock options outstanding	Securities premium account	General reserve	Retained earnings	Total
Balance as at April 01, 2017	534.74	8,184.05	327.54	9,573.97	18,620.30
Profit for the period	-	-	-	642.26	642.26
Other Comprehensive Income for the period	-	-	-	(6.60)	(6.60)
Total Comprehensive Income for the period	-	-	-	635.66	635.66
Transaction with owners in their capacity as owners					
Options granted during the period	86.44	-	-	-	86.44
Profit/(loss) on sale of shares by ESOP trust recognised directly in retained earnings	-	-	-	(3.35)	(3.35)
Amount received on issue of shares by the Company/ESOP Trust	-	12.11	-	-	12.11
Securities premium on shares issued to and held by ESOP Trust as at the period end	-	(3.74)	-	-	(3.74)
Balance as at June 30, 2017	621.18	8,192.42	327.54	10,206.28	19,347.42
Balance as at April 01, 2018	345.82	8,227.66	693.59	10,591.50	19,858.57
Profit for the period	-	-	-	629.98	629.98
Other Comprehensive Income for the period	-	-	-	(6.11)	(6.11)
Total Comprehensive Income for the period	-	-	-	623.87	623.87
Transaction with owners in their capacity as owners					
Options granted during the period	38.75	-	-	-	38.75
Profit/(loss) on sale of shares by ESOP trust recognised directly in retained earnings	-	-	-	19.86	19.86
Balance as at June 30, 2018	384.57	8,227.66	693.59	11,235.23	20,541.05

The accompanying notes 1 to 29 are in integral part of the interim condensed Financial Statements.

As per our report of even date

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

For and on behalf of the Board of Directors

per Yogesh Midha
Partner
Membership Number 094941

Hitesh Oberoi Chintan Thakkar
Managing Director Director & CFO

M.M. Jain
Company Secretary

Notes to the interim condensed financial statements for the year ended June 30, 2018

1. Corporate Information

Info Edge (India) Ltd (the Company) is a public limited company domiciled and incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is located at GF-12A, 94 Meghdoot Building, Nehru Place, New Delhi – 110019 and principal place of business is in B-8, Sector-132, Noida-201 304. Its shares are listed on two stock exchanges of India. The Company is primarily engaged in providing online & offline services primarily through its online portal Naukri.com, Jeevansathi.com, 99 acres.com, shiksha.com & offline portal Quadrangle.com.

The interim condensed financial statements are approved for issue by the Company's Board of Directors on July 24, 2018.

2. Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these interim condensed financial statements. These policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in accounting policy hitherto in use.

2.1 Basis of preparation

(i) Compliance with Ind AS

These interim condensed financial statements have been prepared in accordance with the Indian Accounting Standard 34 (Ind AS 34) Interim Financial Reporting, the provisions of the Companies Act, 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015, as amended by notification dated March 31, 2016.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III (Division II) to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months for the purpose of current and noncurrent classification of assets and liabilities.

The financial statements are presented in Indian Rupees and all amounts disclosed in the financial statements and notes have been rounded off upto two decimal points to the nearest Million (as per the requirement of Schedule III), unless otherwise stated.

(ii) Historical Cost Convention

The Financial statements have been prepared on a historical cost basis, except for the following:

- Certain financial assets and liabilities (including derivative instruments) which are measured at fair value / amortised cost;
- Defined benefit plans-plan assets measured at fair value; and
- Share based payments.

2.2 Property, plant and equipment

Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognized when replaced. All other repairs and maintenance are recognized in profit or loss during the reporting period, in which they are incurred.

Depreciation methods, estimated useful lives and residual value

Depreciation is provided on a pro-rata basis on the straight line method over the estimated useful lives of assets, based on internal assessment and independent technical evaluation done by the Management expert which are equal to, except in case of Plant and Machinery, Furniture and Fixtures and Vehicles where useful life is lower than life prescribed under Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

Assets	Estimated useful life (Years)
Building	60
Computers	3
Plant and Machinery	10
Furniture and Fixtures	8
Office Equipment	5
Vehicles	6

The leasehold improvements are depreciated over the assets' useful life or over the shorter of the assets' useful life and the lease term.

The asset's useful lives and methods of depreciation are reviewed at the end of each reporting period and adjusted prospectively, if appropriate.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing net disposal proceeds with carrying amount of the asset. These are included in profit or loss within other income.

Assets costing less than or equal to Rs. 5,000 are fully depreciated pro-rata from date of acquisition.

2.3 Intangible assets

Intangible assets acquired separately are measured on initial recognition at historical cost. Intangibles assets have a finite life and are subsequently carried at cost less any accumulated amortization and accumulated impairment losses if any.

Intangible assets with finite lives are amortized over the useful life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortization expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit or loss when the asset is derecognized.

Amortisation methods and estimated useful lives

Assets	Estimated useful life (Years)
Enterprise resource planning software	5
Other software licenses	3

Assets costing less than or equal to Rs. 5,000 are fully amortised pro-rata from date of acquisition.

2.4 Impairment of non-financial assets

Assessment is done at each balance sheet date as to whether there is any indication that an asset may be impaired. If any such indication exists or when annual impairment testing for an asset is required, an estimate of the recoverable amount of the asset/cash generating unit is made. Recoverable amount is higher of an asset's or cash generating unit's fair value less costs of disposal and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. For the purpose of assessing impairment, the recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. The smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit (CGU). An asset or CGU whose carrying value exceeds its recoverable amount is considered impaired and is written down to its recoverable amount. Assessment is also done at each balance sheet for possible reversal of an impairment loss recognized for an asset, in prior accounting periods.

2.5 Foreign currency translations

(i) Functional and presentation currency

Items included in the financial statements of the Company are measured using the currency of the primary economic environment in which the Company operates ('the functional currency') i.e., Indian Rupee (INR) which is its presentation currency as well.

(ii) Transactions and balances

Initial recognition

On initial recognition, all foreign currency transactions are recorded by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

Subsequent recognition

As at the reporting date, foreign currency monetary items are translated using the closing rate and non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction.

Exchange gains and losses arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the year or in previous financial statements are recognised in profit or loss in the year in which they arise.

During the three month ended June 30, 2018, the company has adopted Appendix B to Ind AS 21 – Foreign Currency Transactions and Advance Considerations which clarifies the date of transaction for the purpose of determining the exchange rate to use on initial recognition of the related asset, expense or income when an entity has received or paid advance consideration in a foreign currency. The effect on account of adoption of this amendment was insignificant.

Translation of foreign operations

The financial statements of foreign operations are translated using the principles and procedures mentioned above, since these businesses are carried on as if it is an extension of the Company's operations.

2.6 Revenue recognition

Effective April 1, 2018, the Company adopted Ind AS 115 "Revenue from Contracts with Customers" using the modified retrospective approach, applied to contracts that were not completed as of April 1, 2018. In accordance with modified retrospective approach, the comparatives have not been retrospectively adjusted. Refer Note 2.6 "Significant Accounting Policies" in the Company's 2018 Annual Report for the policies in effect for revenue prior to April 1, 2018. The effect on adoption of Ind AS was insignificant.

Revenue is recognised upon transfer of control of promised services to customers in an amount that reflects the consideration we expect to receive in exchange for those services. (net of goods and services tax)..

The Company earns revenue significantly from the following sources viz.

- a) Recruitment solutions through its career web site, Naukri.com:-
Revenue is received primarily in the form of fees, which is recognized prorata over the subscription / advertising / service agreement, usually ranging between one to twelve months.
- b) Matrimonial web site, Jeevansathi.com, Real Estate website, 99acres.com and Education classified website, Shiksha.com:-
Revenue is received in primarily the form of subscription fees, which is recognized over the period of subscription / advertising / service agreement, usually ranging between one to twelve months. The revenue is recognized on principal to principal basis and recognized gross of agency/commission fees, as applicable in case of Jeevansathi.com.
- c) Placement search division, Quadrangle:-
Revenue is received in the form of fees, for placements at various levels in a client's organization. Revenue is recognized on the successful completion of the search and selection activity.
- d) Resume Fast Forward Service:-
The revenue from Resume Sale Services is earned in the form of fees and is recognized on completion of the related service.

Revenue in relation to rendering of the services mentioned in (a) & (b) above where performance obligations are satisfied over time and where there is no uncertainty as to measurability or collectability of consideration, is recognized ratably over the period of in which services are rendered (subscription period) and rendering of the services mentioned in (c) to (d) above are recognised in the accounting period in which the services are rendered. When there is uncertainty as to measurement or ultimate collectability, revenue recognition is postponed until such uncertainty is resolved.

In respect of (a) and (d) above, the unaccrued amounts are reflected in the Balance sheet as Income received in advance (deferred sales revenue).

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.

2.7 Retirement and other employee benefits

(i) Short-term obligations

Liabilities for salaries, including other monetary and non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other Long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees upto the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Remeasurements as a result of experience adjustments and changes in actuarial assumptions are recognised in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

(iii) Post-employment obligations

The Company operates the following post-employment schemes:

- a) defined contribution plans - provident fund
- b) defined benefit plans - gratuity plans

a) Defined contribution plans

The Company has a defined contribution plan for the post-employment benefit namely Provident Fund which is administered through the Regional Provident Fund Commissioner and the contributions towards such fund are recognised as employee benefits expense and charged to the Statement of Profit and Loss when they are due. The Company does not carry any further obligations with respect to this, apart from contributions made on a monthly basis.

b) Defined benefit plans

The Company has defined benefit plan, namely gratuity for eligible employees in accordance with the Payment of Gratuity Act, 1972 the liability for which is determined on the basis of an actuarial valuation (using the Projected Unit Credit method) at the end of each year. The Gratuity Fund is recognised by the income tax authorities and is administered through Life Insurance Corporation of India under its Group Gratuity Scheme.

The present value of the defined benefit obligation denominated in INR is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the tenor of the related obligation. The liability or asset recognized in the balance sheet in respect of gratuity is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The net interest cost is calculated by applying the discount rate to the net balance of the defined

benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurements of the net defined liability, comprising of actuarial gains and losses, return on plan assets (excluding amounts included in net interest on the net defined benefit liability) and any change in the effect of asset ceiling (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income (OCI) in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

Change in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognised immediately in the profit or loss as past service cost.

(iv) Bonus Plans

The Company recognises a liability and an expense for bonuses. The Company recognises a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

(v) Termination benefits

Termination benefits are payable when employment is terminated by the Company before the normal retirement date, or when an employee accepts voluntary redundancy in exchange for these benefits. The Company recognises termination benefits at the earlier of the following dates: (a) when the Company can no longer withdraw the offer of those benefits; and (b) when the entity recognises costs for a restructuring that is within the scope of Ind AS 37 and involves the payment of terminations benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the end of the reporting period are discounted to present value.

(vi) *Share based payments*

Share-based compensation benefits are provided to employees via the Info Edge Limited Employee Option Plan and share-appreciation rights. These are equity settled schemes.

Employee options

The fair value of options granted under the Info Edge Employees' Stock Option Scheme is recognised as an employee benefits expense with a corresponding increase in equity. The total amount to be expensed is determined by reference to the grant date fair value of the options granted:

- including any market performance conditions (e.g., the entity's share price)
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or hold shares for a specific period of time).

The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the non-market vesting and service conditions. It recognises the impact of the revision to original estimates, if any, in profit or loss, with a corresponding adjustment to equity.

Share appreciation rights

Share appreciation rights granted are considered to be towards equity settled share based transactions and as per IND AS 102, cost of such options are measured at fair value as at the grant date. Company's share appreciation rights are recognised as employee benefit expense over the relevant service period.

2.8 Income tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax is calculated on the basis of the tax rates and the tax laws enacted or substantively enacted at the reporting date. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulations is subject to interpretation. It establishes provisions or make reversals of provisions made in earlier years, where appropriate, on the basis of amounts expected to be paid to / received from the tax authorities.

Deferred tax is recognized for all the temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only if it is probable that sufficient future taxable amounts will be available against which such deferred tax asset can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. The carrying amount of deferred tax assets are reviewed at each Balance Sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interest in joint arrangements where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets are not recognised for temporary differences between the carrying amount and tax bases of investments in subsidiaries, associates and interest in joint arrangements where it is not probable that the differences will reverse in the foreseeable future and taxable profit will not be available against which the temporary difference can be utilised.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets and liabilities and the deferred tax balances relate to the same taxable authority. Current tax assets and liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

2.9 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

If the effect of the time value of money is material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects the risks specific to the liability. The increase in the provision due to the passage of time is recognized as a finance cost.

2.10 Leases (as lessee)

a) Operating leases

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease payments under an operating leases (net of any incentives received from the lessors) are recognised as an expense in the Statement of Profit and Loss on a straight line basis over the period of lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

b) Finance leases

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is apportioned between the finance charge and the reduction of the outstanding liability. The outstanding liabilities included in Non-current liabilities. The finance charge is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

2.11 Segment Reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM).

All operating segments' results are reviewed regularly by the Company's Managing Director & Chief Executive Officer (MD & CEO) who been identified as the CODM, to assess the financial performance and position of the Company and makes strategic decisions.

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.

(a) Description of segments and principal activities

The CODM evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in preparing these financial statements are consistently applied to record revenue & expenditure in individual segments. The reportable segments represent "Recruitment Solutions" and "99acres" and the "Others".

1: **Recruitment Solutions:** This segment consists of Naukri (both India and Gulf business) and all other allied business which together provides complete hiring solutions which are both B2B as well as B2C. Apart from all Other Online business, it also includes Offline headhunting business 'Quadrangle'.

2: **Real State- 99acres:** 99acres.com derives its revenues from property listings, builders' and brokers' branding and visibility through micro-sites, home page links and banners servicing real estate developers, builders and brokers.

3: **Others:** This segment comprises primarily Jeevansathi and Shiksha service verticals since they individually do not meet the qualifying criteria for reportable segment as per the Ind AS.

The CODM primarily uses a measure of profit before tax to assess the performance of the operating segments. However, the CODM also receives information about the segments' revenue and assets on a monthly basis.

(b) Profit before tax

Profit before tax for any segment is calculated by subtracting all the segment's expenses (excluding taxes) incurred during the year from the respective segment's revenue earned during the year. To calculate the segment level expenses, certain common expenditures which are incurred for the entity as a whole but cannot be directly mapped to a single segment are allocated basis best management estimates to all the segments.

Interest income is not allocated to segments as this type of activity is driven by the central treasury function. Similarly, certain costs including corporate expenses which are not directly related to general functioning of business are not allocated to segments.

2.12 Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash on hand, amount at banks and other short-term deposits with an original maturity of three months or less that are readily convertible to known amount of cash and, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the company's cash management

2.13 Earnings Per Share (EPS)

(i) *Basic earnings per share*

Basic earnings per share is calculated by dividing:

- the profit for the year attributable to equity holders of the Company
- by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus elements in equity shares issued during the year

(ii) *Diluted earnings per share*

Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account:

- the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential instruments into equity shares.

For the purpose of calculating basic EPS, shares allotted to ESOP trust pursuant to the employee share based payment plan are not included in the shares outstanding as on the reporting date till the employees have exercised their right to

obtain shares, after fulfilling the requisite vesting conditions. Till such time, the shares so allotted are considered as dilutive potential equity shares for the purpose of calculating diluted EPS.

2.14 Treasury shares (Shares held by the ESOP Trust)

The Company has created an Employee Stock Option Plan Trust (ESOP Trust) for providing share-based payment to its employees. The Company uses the trust as a vehicle for distributing shares to employees under the employee remuneration schemes. The Company allots shares to the ESOP Trust. The Company treats the ESOP trust as its extension and shares held by ESOP Trust are treated as treasury shares. Share options exercised during the reporting period are satisfied with treasury shares.

The consideration paid for treasury shares including any directly attributable incremental cost is presented as a deduction from total equity, until they are cancelled, sold or reissued. When treasury shares are sold or reissued subsequently, the amount received is recognized as an increase in equity, and the resulting surplus or deficit on the transaction is transferred to/ from retained earnings.

2.15 Financial Instruments

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value through profit or loss, and
- those measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses are recorded in profit or loss. For investments in equity instruments in subsidiaries, associates and jointly control entities these are carried at cost less diminution, if any, in these financial statements.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are two measurement categories into which the Company has classified its debt instruments:

- **Amortised cost:** Assets that are held for collection of contractual cash flows and where the contractual terms give rise on specified dates to cash flows that represent solely payments of principal and interest, are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.
- **Fair value through profit or loss (FVTPL):** Assets that do not meet the criteria for amortised cost, are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the statement of profit and loss within other income in the period in which it arises. Interest income from these financial assets is included in other income.

Equity instruments

The Company subsequently measures all equity investments which are within the scope of Ind AS 109 at fair value, other than investments in equity instruments in subsidiaries, associates and jointly control entities, which are carried at cost less diminution, if any.

iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 41 details how the company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

(iv) Derecognition of financial instruments

A financial asset is derecognised only when

- the Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

A financial liability (or a part of financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

(v) Financial Liabilities

Financial liabilities are classified, at initial recognition, as loans and borrowings, payables, as appropriate.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to short term maturity of these instruments.

(vi) Income recognition

Interest income

For all debt instruments measured at amortized cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortized cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in finance income in the statement of profit and loss

Dividends

Dividends are recognized in profit or loss only when the right to receive the payments is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably, which is generally when the shareholders approve the dividend.

2.16 Contributed Equity

Equity shares are classified as equity.

Incremental costs directly attributable to the issue of new shares are shown in equity as a deduction, net of tax, from the proceeds.

2.17 Cash dividends to equity holders

The Company recognizes a liability to make cash distributions to equity holders when the distribution is authorised and is no longer at the discretion of the Company, on or before the end of the reporting period but not distributed at the end of the reporting period. A corresponding amount is recognized directly in equity.

2.18 Exceptional items

Exceptional items include income or expense that are considered to be part of ordinary activities, however are of such significance and nature that separate disclosure enables the user of the financial statements to understand the impact in a more meaningful manner.

Following are considered as exceptional items -

- a) Gain or loss on disposal of investments to wholly owned subsidiaries at higher or lower than the cost / book value
- b) Write down of investments in subsidiaries, jointly controlled entities and associates which are carried at cost in accordance with IND AS 27 to recoverable amount, as well as reversals of such write down.
- c) Impact of any retrospective amendment requiring any additional charge to profit or loss.

2.19 Critical estimates and judgements

The preparation of financial statements in conformity with the recognition and measurement principles of Ind AS that requires management to make accounting estimates which, by definition, will seldom equal the actual results. Management also needs to exercise judgement in applying the Company's accounting policies. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates.

Key sources of estimation of uncertainty at the date of the condensed interim financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of non-current investments and has been discussed below. Key source of estimation of uncertainty in respect of current tax expense and payable, employee benefits and fair value of unlisted subsidiary entities have been discussed in their respective policies.

2.20 Estimation of Impairment on Non-Current Investment-

The Company carries reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is an indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for

Estimates and judgments are continually evaluated. They are based on historical experience and other factors, including expectation of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

3 (a). Property, plant & equipment

Amount (₹Mn)

Particulars	Building	Leasehold improvements	Computers	Plant and equipment	Furniture and fixtures	Office equipment	Leasehold Land	Vehicles	Total
Year ended March 31, 2018									
Gross carrying amount									
As at April 1, 2017	74.30	194.54	408.37	23.91	61.52	51.34	135.87	27.68	977.53
Additions	-	7.41	88.97	10.31	4.71	7.37	-	7.05	125.82
Disposals	-	0.37	11.92	0.41	1.48	3.93	-	2.61	20.72
Closing gross carrying amount	74.30	201.58	485.42	33.81	64.75	54.78	135.87	32.12	1,082.63
Accumulated depreciation									
As at April 1, 2017	2.68	91.28	232.34	5.70	21.03	25.90	3.91	8.66	391.50
Depreciation charged during the year	1.33	42.43	119.73	3.21	11.61	17.53	1.95	5.89	203.68
Disposals	-	0.29	11.64	0.20	1.13	3.86	-	1.88	19.00
Closing accumulated depreciation	4.01	133.42	340.43	8.71	31.51	39.57	5.86	12.67	576.18
Net carrying amount	70.29	68.16	144.99	25.10	33.24	15.21	130.01	19.45	506.45
Period ended June 30, 2018									
Gross carrying amount									
As at April 1, 2018	74.30	201.58	485.42	33.81	64.75	54.78	135.87	32.12	1,082.63
Additions	-	-	20.47	-	-	1.17	-	3.17	24.81
Disposals	-	-	0.14	-	-	0.80	-	1.94	2.88
Closing gross carrying amount	74.30	201.58	505.75	33.81	64.75	55.15	135.87	33.35	1,104.56
Accumulated depreciation									
As at April 1, 2018	4.01	133.42	340.43	8.71	31.51	39.57	5.86	12.67	576.18
Depreciation charged during the period	0.33	11.44	29.54	0.99	2.70	2.27	0.49	1.42	49.18
Disposals	-	-	0.13	-	-	0.73	-	0.95	1.81
Closing accumulated depreciation	4.34	144.86	369.84	9.70	34.21	41.11	6.35	13.14	623.55
Net carrying amount	69.96	56.72	135.91	24.11	30.54	14.04	129.52	20.21	481.01

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3 (b). Other Intangible assets
Amount (₹Mn)

Particulars	Enterprise resource planning software	Other software licenses	Total	Intangible assets under development
Year ended March 31, 2018				
Gross carrying amount				
As at April 1, 2017	2.04	60.96	63.00	3.35
Additions	-	21.64	21.64	-
Capitalisation during the year	-	-	-	3.35
Disposals	-	-	-	-
Closing gross carrying amount	2.04	82.60	84.64	-
Accumulated amortisation				
As at April 1, 2017	2.03	48.09	50.12	-
Amortisation charged during the year	-	11.81	11.81	-
Disposals	-	-	-	-
Closing accumulated amortisation	2.03	59.90	61.93	-
Net carrying amount	0.01	22.70	22.71	-
Period ended June 30, 2018				
Gross carrying amount				
As at April 1, 2018	2.04	82.60	84.64	-
Additions	-	11.61	11.61	-
Disposals	-	-	-	-
Closing gross carrying amount	2.04	94.21	96.25	-
Accumulated amortisation				
As at April 1, 2018	2.03	59.90	61.93	-
Amortisation charged during the period	-	3.88	3.88	-
Disposals	-	-	-	-
Closing accumulated amortisation	2.03	63.78	65.81	-
Net carrying amount	0.01	30.43	30.44	-

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4 Financial assets

(a) Non current investments

Particulars	As at June 30, 2018				As at March 31, 2018			
	Number of Shares	Face Value per share (₹)	(₹Mn)	(₹Mn)	Number of Shares	Face Value per share (₹)	(₹Mn)	(₹Mn)
Investments in Equity instruments of Subsidiary Companies (fully paid up)								
Unquoted								
Jeevansathi Internet Services Private Limited -Two hundred shares (March 31, 2018- Two hundred shares) are held by the nominees of the Company	9,800	10	0.10	0.10	9,800	10	0.10	0.10
Naukri Internet Services Limited Add : Equity component of debt instruments Less: Impairment in value of investment -Six shares (March 31, 2018- Six shares) are held by the nominees of the Company	9,994	10	0.10 3,117.29 (203.78)	2,913.61	9,994	10	0.10 3,117.29 (203.78)	2,913.61
Allcheckdeals India Private Limited Add : Equity component of debt instruments -One share (March 31, 2018- One share) is held by Naukri Internet Services Limited	9,847,499	10	98.47 41.32	139.79	9,847,499	10	98.47 41.32	139.79
Applct Learning Systems Private Limited -Share premium of ₹8,255.31/- (March 31, 2018- ₹8,255.31) per share computed on average basis	5,871	10	48.52	48.52	5,871	10	48.52	48.52
Startup Investments (Holdinq) Limited Less: Impairment in value of investment Add : Equity component of debt instruments -Six shares (March 31, 2018- Six shares) are held by the nominees of the Company	49,994	10	0.50 (805.71) 2,800.67	1,995.46	49,994	10	0.50 (702.17) 2,800.67	2,099.00
Smartweb Internet Services Limited Less: Impairment in value of investment Add : Equity component of debt instruments -Six shares (March 31, 2018- Six shares) are held by the nominees of the Company	48,994	10	0.49 (91.71) 213.98	122.76	48,994	10	0.49 (35.59) 213.98	178.88
Startup Internet Services Limited Add : Equity component of debt instruments Less: Impairment in value of investment -Six shares (March 31, 2018- Six shares) are held by the nominees of the Company	49,994	10	0.50 7.27 (7.42)	0.35	49,994	10	0.50 7.27 (7.42)	0.35
Interactive Visual Solutions Private Limited Add : Equity component of debt instruments	-	-	- 1.00	1.00	-	-	- 1.00	1.00
Newinc Internet Services Private Limited Add : Equity component of debt instruments	-	-	- 20.07	20.07	-	-	- 20.07	20.07
Sub-total (A)				5,241.66				5,401.32
Investments in Equity instruments of Joint ventures (fully paid up)								
Unquoted								
Makesense Technologies Limited -Six shares (March 31, 2018- Six shares) are held by the nominees of the Company -Share premium of ₹154.82/- per share (March 31, 2018- ₹154.82) per share	499,994	10	82.41		499,994	10	82.41	
Zomato Media Private Limited -Share premium of ₹5282.02/- (March 31, 2018- ₹5282.02) per share computed on average basis	164,451	1	868.80		164,451	1	868.80	
Sub-total (B)				951.21				951.21
Investments in Preference shares of Subsidiary Companies (fully paid up)								
Unquoted								
Startup Investments (Holdinq) Limited -0.0001% cumulative redeemable preference shares Less : Equity component of debt instruments Add : Interest income on account of measurement at amortised cost method	2,432,346	100	243.23 (220.90) 7.39	29.72	2,432,346	100	243.23 (220.90) 6.52	28.85
Naukri Internet Services Limited -0.0001% cumulative redeemable preference shares Less : Equity component of debt instruments Add : Interest income on account of measurement at amortised cost method	34,324,000	100	3,432.40 (3,117.29) 132.12	447.23	34,324,000	100	3,432.40 (3,117.29) 132.12	447.23
Smartweb Internet Services Limited -0.0001% cumulative redeemable preference shares -0.0001% compulsory convertible preference shares Less: Impairment in value of investment Less : Equity component of debt instruments Add : Interest income on account of measurement at amortised cost method	2,356,100 50,000	100 100	235.61 5.00 (4.25) (213.98) 8.14	30.52	2,356,100 50,000.00	100 100	235.61 5.00 (4.25) (213.98) 7.26	29.64
Startup Internet Services Limited -0.0001% cumulative redeemable preference shares Less : Equity component of debt instruments Add : Interest income on account of measurement at amortised cost method	80,000	100	8.00 (7.27) 0.16	0.89	80,000	100	8.00 (7.27) 0.16	0.89
Sub-total (C)				508.36				506.61

Investments in Preference shares of Joint ventures (fully paid)								
Unquoted								
Zomato Media Private Limited	21,225	10	572.65		21,225	10	572.65	
- 0.0001% cumulative convertible preference shares with share premium of ₹26,969.94 /- (March 31, 2018-₹26,969.94 /) per share computed on average basis								
* - 0.0001% cumulative convertible preference shares received as bonus shares	142,186,275	1	-	572.65	142,186,275	1	-	572.65
Sub-total (D)				572.65				572.65
Investments in Debentures of Subsidiary Companies (fully paid up)								
Unquoted								
Applct Learning Systems Private Limited	189,665	1,000	189.67	189.67	189,665.00	1,000	189.67	189.67
-0.01% compulsorily convertible debentures into equity shares								
Allcheckdeals India Private Limited	455,000	100	45.50		455,000	100	45.50	
-0.0001% compulsorily convertible debentures into redeemable preference shares								
Less : Equity component of debt instruments			(41.32)				(41.32)	
Add : Interest income on account of measurement at amortised cost method			0.83	5.01			0.68	4.86
Newinc Internet Services Private Limited	221,000	100	22.10		221,000	100	22.10	
-0.0001% compulsorily convertible debentures into redeemable preference shares								
-0.0001% compulsorily convertible debentures into compulsory convertible preference shares	2,772,713	100	277.27		2,772,713.00	100	277.27	
Less : Equity component of debt instruments			(20.07)				(20.07)	
Add : Interest income on account of measurement at amortised cost method			0.35	279.65			0.28	279.58
Interactive Visual Solutions Private Limited	11,004	100	1.10		11,004	100	1.10	
-0.0001% compulsorily convertible debentures into redeemable preference shares								
Less : Equity component of debt instruments			(1.00)				(1.00)	
Add : Interest income on account of measurement at amortised cost method			0.01	0.11			0.01	0.11
Startup Investments (Holding) Limited	28,405,455	100	2,840.54		28,405,455	100.00	2,840.54	
-0.0001% compulsorily convertible debentures into redeemable preference shares								
-0.0001% compulsorily convertible debentures into compulsory convertible preference shares	1,340,909	100	134.10		638,253.00	100	63.83	
Less : Equity component of debt instruments			(2,579.77)				(2,579.77)	
Add : Interest income on account of measurement at amortised cost method			41.31	436.18			32.43	357.03
Sub-total (E)				910.62				831.25
Total Non current investments				8,184.50				8,263.04
Aggregate amount of quoted investments & market value thereof				-				-
Aggregate amount of unquoted investments				8,184.50				8,263.04
Aggregate amount for impairment in value of investments				1,112.87				953.21

Note: FVTPL=Fair value through profit or loss

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4(b) Current investments

Particulars	As at June 30, 2018				As at March 31, 2018			
	Number of Units	Amount per unit (₹)	(₹Mn)	(₹Mn)	Number of Units	Amount per unit (₹)	(₹Mn)	(₹Mn)
Investment measured at FVTPL								
Investment in Mutual Funds (unquoted) (Liquid/Liquid Plus)								
ICICI Prudential Saving Fund - Direct Plan - Growth	174,219	339.28	59.11		174,219	335.08	58.38	
DSP BlackRock Liquidity Fund - Direct Plan - Growth	46,999	2,529.66	118.89		46,999	2,485.32	116.81	
ICICI Prudential Saving Fund-Direct Plan-Daily Dividend	2,481,051	105.73	262.32		2,459,620	105.79	260.21	
ICICI Prudential Liquid Plan - Direct Plan-Daily Dividend	9,277,603	100.11	928.78		10,549,915	100.17	1,056.78	
DSP Blackrock Liquidity Fund-Direct Plan-Daily Dividend	938,770	1,001.14	939.84		927,890	1,001	929	
Aditya Birla Sun Life Liquid Fund - Daily Dividend-Direct Plan	12,791,242	100.22	1,281.94		2,248,127	100.19	225.24	
Birla Sun Life Saving Fund-DD-Direct Plan-Reinvestment	2,271,977	100.00	227.20		12,637,054	100.27	1,267.12	
HDFC Money Market Fund-Direct Plan-Growth	20,102	3,687.61	74.13		20,102	3,624.42	72.86	
IDFC Cash Fund-Daily Dividend (Direct Plan)	272,311	1,001.87	272.82		1,432,258	1,002	1,435	
SBI Premier Liquid Fund-Direct Plan-Daily Dividend	625,097	1,003.25	627.13		696,997	1,003	699	
Kotak Liquid Direct Plan Growth	90,836	3,583.33	325.49		90,836	3,522	320	
Kotak Liquid Direct Plan Daily Dividend - Reinvest	783,429	1,222.81	957.99		917,859	1,222.81	1,122.37	
L&T Liquid Fund Direct Plan - Growth	19,993	2,425.30	48.49		19,993	2,383	48	
L&T Liquid Fund Direct Plan - Daily Dividend Reinvestment	421,274	1,012.89	426.70		494,532	1,013.48	501.20	
Reliance Liquid Fund - Treasury Plan - Direct Daily Dividend Option	898,745	1,529.05	1,374.23		935,215	1,530	1,431	
HDFC Liquid Fund-Direct Plan-Dividend-Daily Reinvest	1,111,230	1,019.82	1,133.25		1,234,327	1,019.82	1,258.79	
UTI-Treasury Advantage Fund - Institutional Plan - Direct Plan - Daily Dividend Reinvestment	136,315	1,002.35	136.63		135,017	1,002	135	
UTI-Liquid Cash Plan- Institutional - Direct Plan - Daily Dividend	554,112	1,019.45	564.89		464,774	1,019	474	
UTI-Liquid Cash Plan- Institutional - Direct Plan - Growth	15,909	2,896.01	46.07	9,805.90	15,909	2,845.10	45.26	11455.71
Total current investments				9,805.90				11,455.71
Aggregate amount of quoted investments & market value thereof				-				-
Aggregate amount of unquoted investments				9,805.90				11,455.71
Aggregate amount of impairment in value of investments				-				-

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4(c) Trade receivables		
Particulars	Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Unsecured considered good	37.52	44.03
Unsecured considered doubtful	7.32	6.64
Allowance for doubtful debts	(7.32)	(6.64)
Total	37.52	44.03

(d) Cash & bank balances		
Particulars	Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Cash & cash equivalents		
Balances with banks:		
-In current accounts	391.21	601.56
-In Exchange earner's foreign currency (EEFC) accounts	8.39	7.9
-In fixed deposit accounts with original maturity of less than 3 months	61.10	124.97
Cash on hand	4.01	5.64
Total (A)	464.71	740.07
Other bank balances		
Balances in fixed deposit accounts with original maturity more than 3 months but less than 12 months	727.83	717.83
Unpaid dividend accounts (refer Note 22)	0.26	0.26
Total (B)	728.09	718.09
Total (A)+(B)	1,192.80	1,458.16

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

(e) Other financial assets				
Particulars	Non-current		Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
(Unsecured, considered good)				
Security deposits	70.18	68.65	1.37	0.77
Balance in fixed deposit accounts with original maturity more than 12 months*	540.82	1,432.71	4,929.87	1,272.39
Interest accrued on fixed deposits with banks	0.76	8.63	118.71	37.61
Amount receivable from subsidiary companies towards sale of shares	-	-	269.38	269.38
Amount receivable from subsidiary companies towards rendering of services & sub lease	-	-	0.10	0.05
* Includes ₹215.03 Mn (March 31, 2018 -₹215.03 Mn) as margin money with bank				
Total	611.76	1,509.99	5,319.43	1,580.20

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5. Deferred tax assets

Particulars	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Deferred tax asset		
- Opening balance	358.60	295.18
- Adjustment for the period & previous year: - (Charged)/credited through profit or loss	41.30	63.42
Total	399.90	358.60

Significant components of deferred tax assets are shown in the following table:

Particulars	As at June 30, 2018 (₹Mn)	(Charged)/credited to profit or loss/OCI (₹Mn)	As at March 31, 2018 (₹Mn)
Deferred tax asset			
-Routed through profit or loss			
-Provision for leave obligations	15.80	8.87	6.93
-Provision for lease equalisation	15.04	(0.35)	15.39
-Provision for doubtful debts	2.56	0.26	2.30
-Provision for Bonus	24.56	7.17	17.39
-Property, Plant & Equipment	71.86	20.29	51.57
-Employee stock option scheme compensation (ESOP)	255.47	15.87	239.60
-Security deposit & deferred rent expense	2.05	(0.36)	2.41
-Short term carried forward loss	29.65	0.28	29.37
-Others	4.14	(7.76)	11.90
Total deferred tax assets	421.13	44.27	376.86
Set-off of deferred tax liabilities pursuant to set-off provisions :-			
-Routed through profit or loss			
-Fair valuation of mutual funds	(21.23)	(2.97)	(18.26)
Net deferred tax asset	399.90	41.30	358.60

6. Other non-current/current assets

Particulars	Non-current		Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
(Unsecured, considered good, unless otherwise stated)				
Capital advances				
Considered good	0.71	-	-	-
Considered doubtful	55.18	55.18	-	-
Less: Provision for doubtful capital advances	(55.18)	(55.18)	-	-
Others				
- Amount recoverable in cash or in kind or for value to be received	21.56	20.55	122.08	131.55
- Prepaid rent	30.10	31.47	-	-
- Balance with service tax authorities	-	-	3.62	3.62
Less : provision for doubtful advance	-	-	(3.62)	(3.62)
	-	-	-	-
Total	52.37	52.02	122.08	131.55

7. Non Current tax assets (net)

Particulars	Non-current		Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
- Advance tax	7,121.16	6,855.12	-	-
Less: provision for tax	(6,234.87)	(5,960.79)	-	-
- Advance tax - fringe benefits	29.79	29.79	-	-
Less: provision for tax - fringe benefits	(28.69)	(28.69)	-	-
Total	887.39	895.43	-	-

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8. Equity share capital

Particulars	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Authorised capital 150.00 Mn Equity Shares of ₹10/- each (March 31, 2018 - 150.00 Mn Equity Shares of ₹10/- each)	1,500.00	1,500.00
Issued, subscribed and paid-up capital 121.71 Mn Equity Shares of ₹10/- each fully paid up (March 31, 2018 - 121.59 Mn Equity Shares of ₹10/- each fully paid up)	1,217.14	1,215.89
Total	1,217.14	1,215.89

a. Reconciliation of the shares outstanding at the beginning and at the end of the period/year

Particulars	As at June 30, 2018 No of shares	As at June 30, 2018 (₹Mn)	As at March 31, 2018 No of shares	As at March 31, 2018 (₹Mn)
Equity shares				
At the beginning of the period/year	121,589,095	1,215.89	121,081,579	1,210.81
Add: Shares held by ESOP Trust at the beginning of the period/year	177,064	1.77	134,580	1.35
Add: Issued during the period/year to the ESOP Trust	150,000	1.50	550,000	5.50
	121,916,159	1,219.16	121,766,159	1,217.66
Add: Shares held by ESOP Trust as at the period/year end	(202,455)	(2.02)	(177,064)	(1.77)
Outstanding at the end of the period/year	121,713,704	1,217.14	121,589,095	1,215.89

During the period ended June 30, 2018, the Company has issued 150,000 (March 31, 2018: 350,000 & 200,000) equity shares of ₹10/- each fully paid up at ₹10/-per share (March 31, 2018 : ₹100/- & ₹10/- per share) respectively to the Info Edge Employees Stock Option Plan Trust which have been listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.

b. Terms/Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company in proportion to their shareholding.

c. Dividends

The Board of Directors in its meeting held on May 30, 2018 had recommended a final dividend of ₹1.5 per equity shares subject to approval of the shareholders in the ensuing Annual General Meeting.

d. Details of shareholders holding more than 5% shares in the Company

Particulars	As at June 30, 2018		As at March 31, 2018	
	No. of shares	% Holding	No. of shares	% Holding
Equity shares of ₹10 each fully paid				
- Sanjeev Bikhchandani	33,632,645	27.59	33,632,645	27.62
- Sanjeev Bikhchandani (Trust)	8,734,880	7.16	8,734,880	7.17
- Hitesh Oberoi	6,547,608	5.37	6,547,608	5.38
Total	48,915,133	40.12	48,915,133	40.17

9. Other equity

Particulars	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Securities premium account	8,227.66	8,227.66
General reserve	693.59	693.59
Stock options outstanding account	384.57	345.82
Retained earnings	11,235.23	10,591.50
Total	20,541.05	19,858.57

Particulars	As at June 30, 2018 (₹Mn)	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Securities premium account				
Opening balance	8,227.66		8,184.05	
Add : Securities premium on shares issued to and held by ESOP Trust as at the beginning of the period/year	-		12.11	
Add: Securities premium on shares issued during the period/year to the ESOP Trust	-		31.50	
	8,227.66		8,227.66	
Securities premium on shares issued to and held by ESOP Trust as at the period/year end	-	8,227.66	-	8,227.66
General reserve				
Opening balance	693.59		327.54	
Add: Transfer from Stock Options Outstanding Account	-	693.59	366.05	693.59
Stock options outstanding account				
Opening balance	345.82		534.74	
Less: Transfer to General reserve	-		366.05	
Add: Transfer during the period/year	38.75	384.57	177.13	345.82
Retained earnings				
Opening balance	10,591.50		9,573.97	
Add: Net profit after tax transferred from Statement of Profit and Loss	629.98		1,823.67	
Add: Profit/(loss) on sale of shares by ESOP trust recognised directly in retained earnings	19.86		(1.12)	
Add: Items of other comprehensive income recognised directly in retained earnings	-		-	
-Remeasurement of post-employment benefit obligation, net of tax	(6.11)		(1.58)	
Add: Dividend Paid	-		(181.76)	
Add: Interim Dividend	-		(485.64)	
Add: Dividend Tax	-		(136.04)	
		11,235.23		10,591.50
Total		20,541.05		19,858.57

10. Financial liabilities

a. Borrowings

Particulars	Non-Current		Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Secured loans				
Term loans from banks	3.58	2.81	4.90	4.65
Current maturities transferred to Other financial liabilities	-	-	(4.90)	(4.65)
Total	3.58	2.81	-	-

a. Term Loans from banks are secured by hypothecation of vehicles taken on lease.

b. Term loans carry interest rates ranging from 8% to 13%. The loan is repayable along with interest with in 3 years from the date of loan.

b. Other financial liabilities

Particulars	Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Current maturities of term loans transferred from long term borrowings	4.90	4.65
Interest accrued but not due on loans	0.05	0.04
Total	4.95	4.69

c. Trade payables

Particulars	Non current		Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Trade Payables	25.89	31.74	543.66	506.04
Total	25.89	31.74	543.66	506.04

11. Provisions

Particulars	Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Provision for employee benefits		
- Gratuity	104.84	83.43
- Leave obligations	58.44	45.04
- Accrued bonus & incentives	210.90	327.67
Total	374.18	456.14

12. Other liabilities

Particulars	Non-Current		Current	
	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)	As at June 30, 2018 (₹Mn)	As at March 31, 2018 (₹Mn)
Income received in advance (deferred sales revenue)	5.68	9.41	4,191.99	3,947.05
Unpaid dividend (refer Note 22)	-	-	0.26	0.26
Advance from customers	-	-	13.50	17.05
Employee benefits payable	-	-	16.59	9.96
Others				
- TDS payable	-	-	58.31	79.77
- GST	-	-		
GST payable	-	-	191.95	257.87
Less: Balance with GST authorities	-	-	(84.20)	(159.92)
- GCC VAT	-	-		
VAT payable	-	-	5.39	13.75
Less: Balance with authorities	-	-	(1.92)	(1.72)
- Other statutory dues	-	-	17.10	28.53
Total	5.68	9.41	4,408.97	4,192.60

13. Revenue from operations

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Sale of services	2,595.32	2,224.64
Total	2,595.32	2,224.64

14. Other income

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	87.56	197.36
- on other financial assets	10.85	23.59
Dividend income from financial assets measured at FVTPL	117.71	30.56
Net gain on disposal of investments	-	0.01
Net gain on disposal of property, plant & equipment and Investment property	(0.19)	0.27
Net gain on financial assets mandatorily measured at FVTPL	8.03	7.07
Unwinding of discount on security deposits	1.85	1.91
Interest income on deposits with banks made by ESOP Trust	3.43	3.11
Miscellaneous income	7.08	0.05
Total	236.32	263.93

15. Employee benefits expense

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Salaries, wages and bonus	883.61	738.89
Contribution to provident and other funds*	35.96	32.17
Sales incentives	108.98	79.85
Staff welfare expenses	10.16	32.96
Share based payments to employees	38.75	86.44
Other employee related expenses	28.45	20.70
Total	1,105.91	991.01

*During the previous year ended March 31, 2018, the Company has recorded an additional expense of ₹41.13 Mn on account of enhancement of the gratuity ceiling from ₹10 lacs to ₹20 lacs due to change in Payment of Gratuity (Amendment) Act 2018 (vide notification no. S.O. 1420 (E) dated March 29, 2018)

16. Finance costs

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Interest on borrowings	0.18	0.17
Total	0.18	0.17

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17. Depreciation and amortisation

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Depreciation of Property, plant and equipment	49.18	51.73
Amortisation of Intangible assets	3.88	2.66
Total	53.06	54.39

18. Advertising and promotion cost

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Advertisement expenses	368.36	248.08
Promotion & marketing expenses	8.01	6.10
Total	376.37	254.18

19. Network, internet and other direct charges

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Internet and server charges	33.07	26.63
Others	9.77	7.35
Total	42.84	33.98

20. Administration and other expenses

Particulars	Three months period ended June 30, 2018 (₹Mn)	Three months period ended June 30, 2017 (₹Mn)
Electricity and water	24.32	23.65
Rent	56.90	61.82
Repairs and maintenance (building)	10.19	10.96
Repairs and maintenance (machinery)	12.43	9.69
Legal and professional charges	24.09	27.88
Insurance	0.67	0.69
Communication expenses	17.44	21.79
Travel & conveyance	29.70	26.86
Bad debts /provision for doubtful debts (net)	0.87	1.30
Collection & bank related charges	12.68	10.42
Miscellaneous expenses	38.29	47.11
Total	227.58	242.17

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21.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.

Business Segment		Amount (₹Mn)	
	Particular	Three months ended June 30, 2018	Three months ended June 30, 2017
1	Segment Revenue:		
	Recruitment solutions	1,840.99	1,597.70
	99acres for real estate	419.26	313.71
	Others	335.07	313.23
	Segment Revenue-Total	2,595.32	2,224.64
2	Results (Profit/(Loss)) after tax:		
	Recruitment Solutions*	1,020.43	852.81
	99acres for real estate*	(128.64)	(111.78)
	Others	(34.23)	(29.52)
	Total Segment Result	857.56	711.51
	Less: unallocable expenses	(68.18)	(62.77)
	Add : unallocated Income	236.32	263.93
	Exceptional Item - Income/(Loss)	(159.66)	-
	Profit Before Tax	866.04	912.67
Tax Expense	236.06	270.41	
	Profit after tax	629.98	642.26
3	Assets		
	Recruitment solutions	522.48	323.43
	99acres for real estate	201.81	143.07
	Others	100.94	92.93
	Total Segment Assets	825.23	559.43
	Unallocable assets	26,299.87	24,591.46
	Total assets	27,125.10	25,150.89
4	Liabilities		
	Recruitment solutions	3,548.00	2,999.71
	99acres for real estate	1,102.22	721.42
	Others	620.06	605.71
	Total Segment Liabilities	5,270.28	4,326.84
	Unallocable liabilities	96.63	264.89
	Total Liabilities	5,366.91	4,591.73

Significant clients

No client individually accounted for more than 10% of the revenues in the quarter ended June 30, 2018 & June 30, 2017.

22. As at June 30, 2018 the Company had ₹0.01 Mn (March 31, 2018: ₹0.01 Mn) outstanding with Kotak Mahindra Bank, ₹0.21 Mn (March 31, 2018: ₹0.21 Mn) outstanding with Yes Bank, ₹0.04 Mn (March 31, 2017 ₹0.04 Mn) outstanding with ICICI Bank and ₹0.00* Mn (March 31, 2017 ₹0.00* Mn) outstanding with Indusind Bank as unclaimed dividend. These amounts are not available for use by the Company and will be credited to Investor Education & Protection Fund as and when due.

*below rounding of norms

23 (1) . Related Party Disclosures for the year ended June 30, 2018:

(A). Subsidiaries

Jeevansathi Internet Services Private Limited (JISPL)
 Naukri Internet Services Limited (NISL)
 Allcheckdeals India Private Limited (ACDIPL)
 Applnet Learning Systems Private Limited (ALSPL)
 Camera Digital Technologies Private Limited (CDTPL)(Subsidiary of SIHL)
 Interactive Visual Solutions Private Limited (IVSPL) (Subsidiary of ACDIPL)
 Startup Investments (Holdings) Limited (SIHL)
 Smartweb Internet Services Limited (SWISL)
 Startup Internet Services Limited (SISL)
 Newinc Internet Services Private Limited (NEWINC)(Subsidiary of ACDIPL)

(B). Key management personnel compensation

Particular	(₹Mn)
Short term employee benefits	9.99
Employee share based payments	2.01
Total compensation	12.00

(C). Details of transactions with related party for the period ended June 30, 2018 in the ordinary course of business:

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Joint Ventures	KMP & Relatives	Independent Directors- Non Executive & Relatives	Non Executive Director	Enterprise over which KMP & Relatives have significant influence	Amount (₹Mn)	
								Total	
1	License Fees Paid: JISPL	0.03	-	-	-	-	-	-	0.03
2	Remuneration Paid: Sanjeev Bikhchandani Hitesh Oberoi Chintan Thakkar* Surabhi Bikhchandani	-	-	2.96 3.19 5.85 0.66	-	-	-	-	12.66
4	Receipt of Service: Minik Enterprises Oyester Learning Divya Batra Rare Media Company Private Limited#	-	-	-	-	-	0.21 0.41 -	-	1.21
6	Services Rendered: ALSPL Zomato Media Private Limited CDTPL Rare Media Company Private Limited# International Foundation for Research & Education International Educational Gateway Private Limited#	0.05 0.06 -	- 0.94 0.02 0.06	- -	-	-	- -	0.34	1.47
8	Investment in Debentures SIHL	70.27	-	-	-	-	-	-	70.27
9	Sitting Fees Payable: Arun Duggal Bala Deshpande Kapil Kapoor Naresh Gupta Sharad Malik Ashish Gupta Saurabh Srivastava	-	-	-	0.35 0.30 -	- 0.30	-	-	2.18
10	Commission Payable Arun Duggal Bala Deshpande Naresh Gupta Ashish Gupta Sharad Malik Saurabh Srivastava	-	-	-	0.25 0.25 0.25 0.25 0.25 0.25	-	-	-	1.50
11	Rent Received Zomato Media Private Limited ACDIPL JISPL IVSPL SIHL SWISL SISL NEWINC NISL Makesense Technologies Limited	- 0.01 0.01 0.01 0.01 0.01 0.01 0.01 0.01 -	0.01 -	-	-	-	-	-	0.10

*including employee share based payments.
 #joint venture of SIHL (wholly owned subsidiary)

(D). Amount due to / from related parties as at June 30, 2018

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Joint Ventures	KMP & Relatives	Independent Directors Non Executive	Non Executive Director	Enterprise over which KMP & Relatives have significant influence	Amount (₹Mn)	
								Total	
1	Advances recoverable Zomato Media Private Limited	-	0.05	-	-	-	-	-	0.05
2	Amount receivable against sale of share SIHL	269.38	-	-	-	-	-	-	269.38

(E). Terms & conditions

Transactions related to investment in wholly owned subsidiaries made in debenture/preference share were made at face value.
 All other transactions were made on normal commercial terms and conditions.
 All outstanding balances are unsecured and are repayable in cash.
 The remuneration to key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole

23 (2) . Related Party Disclosures for the period ended June 30, 2017:

(A). Subsidiaries

Jeevansathi Internet Services Private Limited (JISPL)
 Naukri Internet Services Limited (NISL)
 Allcheckdeals India Private Limited (ACDIPL)
 Applct Learning Systems Private Limited (ALSPL)
 Camvera Digital Technologies Private Limited (CDTPL)(Subsidiary of SIHL)
 Interactive Visual Solutions Private Limited (IVSPL) (Subsidiary of ACDIPL)
 Startup Investments (Holding) Limited (SIHL)
 Smartweb Internet Services Limited (SWISL)
 Startup Internet Services Limited (SISL)
 Newinc Internet Services Private Limited (NEWINC)(Subsidiary of ACDIPL)

(B). Key management personnel compensation

Particular	(₹Mn)
Short term employee benefits	8.30
Employee share based payments	3.89
Total compensation	12.19

(C). Details of transactions with related party for the year ended June 30, 2017 in the ordinary course of business:

Amount (₹Mn)

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Joint Ventures	KMP & Relatives	Independent Directors Non Executive	Non Executive Director	Enterprise over which KMP & Relatives have significant influence	Total
1	License Fees Paid: JISPL NISL	0.03 0.03	- -	- -	- -	- -	- -	0.06
2	Remuneration Paid: Sanjeev Bikhchandani Hitesh Oberoi Chintan Thakkar* Surabhi Bikhchandani	- - - -	- - - -	2.47 2.47 7.25 0.39	- - - -	- - - -	- - - -	12.58
3	Unsecured loans/Advances given ALSPL	22.00	-	-	-	-	-	22.00
4	Receipt of Service: Minik Enterprises Oyester Learning Divya Batra Rare Media Company Private Limited#	- - - -	- - - 0.28	- - 0.24 -	- - - -	- - - -	0.22 0.21 - -	0.95
5	Services Rendered: Oyester Learning	-	-	-	-	-	0.01	0.01
6	Investment in Debentures (Debt component) SIHL	0.92	-	-	-	-	-	0.92
7	Investment in Debentures (Equity component) SIHL	9.08	-	-	-	-	-	9.08
8	Sitting Fees Payable: Arun Duggal Bala Deshpande Kapil Kapoor Naresh Gupta Sharad Malik Saurabh Srivastava	- - - - - -	- - - - - -	- - - - - -	0.18 0.20 - 0.17 0.17 0.28	- - 0.20 - - -	- - - - - -	1.20
9	Commission Payable Arun Duggal Bala Deshpande Naresh Gupta Sharad Malik Saurabh Srivastava	- - - - -	- - - - -	- - - - -	0.25 0.25 0.25 0.25 0.25	- - - - -	- - - - -	1.25
10	Rent Received Zomato Media Private Limited ACDIPL JISPL IVSPL SIHL SWISL SISL NEWINC NISL Makesense Technologies Limited	- 0.01 0.01 0.01 0.01 0.01 0.01 0.01 0.01 0.01 -	0.01 - - - - - - - - - 0.01	- - - - - - - - - -	- - - - - - - - - -	- - - - - - - - - -	- - - - - - - - - -	0.10
11	Interest on Unsecured loan/business Advance: ALSPL	4.90	-	-	-	-	-	4.90

*including employee share based payments.

#joint venture of SIHL (wholly owned subsidiary)

(D). Amount due to / from related parties as at March 31, 2018

								Amount (₹Mn)
Sr. No	Nature of relationship / transaction	Subsidiary Companies	Joint Ventures	KMP & Relatives	Independent Directors Non Executive	Non Executive Director	Enterprise over which KMP & Relatives have significant influence	Total
1	Advances recoverable Zomato Media Private Limited	-	0.05	-	-	-	-	0.05
2	Amount receivable against sale of share SIHL	269.38	-	-	-	-	-	269.38

(E). Terms & conditions

The loans to wholly owned subsidiaries are generally repayable on demand, at interest rate based on zero coupon bond rates which generally ranges from 6% to 7% and loan given to other subsidiaries/associates are generally for 1 year and repayable at the end of tenure at interest rate of 8% p.a.

Transactions related to sale of shares and investment property were made at carrying value and cost respectively.

Transactions related to investment in wholly owned subsidiaries made in debenture/preference share were made at face value.

All other transactions were made on normal commercial terms and conditions.

All outstanding balances are unsecured and are repayable in cash.

The remuneration to key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole

24. Earnings per share (EPS):**A)**

Particulars	Period ended June 30, 2018 (₹Mn)	Period ended June 30, 2017 (₹Mn)
Profit attributable to Equity Shareholders (₹Mn)	629.98	642.26
Basic		
Weighted average number of Equity Shares outstanding during the year (Nos.)	121,601,616	121,174,559
Basic EPS of ₹10 each (₹)	5.18	5.30
Diluted		
Weighted average number of Equity Shares outstanding during the year (Nos.)	121,601,616	121,174,559
Add : Weighted average number of potential equity shares on account of employee stock options	848,755	1,352,010
Weighted average number of shares outstanding for diluted EPS	122,450,371	122,526,569
Diluted EPS of ₹10 each (₹)	5.14	5.24

B) Information concerning the classification of securities Options

Options granted to employees under the Info edge Employee stock option plan are considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earnings per share.

25. During the year ended March 31, 2015, the Company had issued 10,135,135 nos. equity shares of ₹10/- each fully paid up at ₹740/- per share (including securities premium of ₹730/- per share) to qualified institutional buyers on September 12, 2014 pursuant to Qualified Institutional Placement (QIP) document, dated September 10th, 2014, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on September 16, 2014.

Expenses incurred in relation to QIP amounting to ₹155.65 Mn had been adjusted from Securities Premium Account during the year ended March 31, 2015. The utilisation out of such net amount of ₹7,344.35 Mn till June 30, 2018 is given below. The balance amount of QIP proceeds remains invested in Mutual Funds (Debt) & Term Deposits with banks.

Utilisation of funds	June 30, 2018 (₹Mn)	March 31, 2018 (₹Mn)
Balance Unutilised funds as at the beginning of the period/year	5,457.75	5,915.42
Utilised during the quarter/year-working capital and general corporate purposes (99acres)	199.15	457.67
Balance Unutilised funds as at the period/year end	5,258.60	5,457.75

26. During the period ended June 30, 2018, the Company has issued 150,000 nos. equity shares (March 31, 2017: 350,000 & 200,000 nos. equity shares each fully paid up ₹100/- & ₹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. The ESOP trust has in turn issued 124,609 nos. equity shares and 507,516 nos. equity shares fully paid up to the employees during the period/year ended June 30, 2018 & March 31, 2018 respectively.

27. During the current quarter ending June 30, 2018 diminution in the carrying value of investment in respect of Startup Investment (Holding) Ltd amounting to ₹103.54 Mn and Smartweb Internet Services Ltd ₹56.12 Mn (represented by Investments in equity shares) was made (previous quarter ended June 30, 2017 : Nil)

28 : Fair value measurements

a) Financial instruments by category

	Amount (₹Mn)			
	June 30, 2018		March 31, 2018	
	Fair value through profit or loss	Amortised cost	Fair value through profit or loss	Amortised cost
Financial Assets				
Loans	-	-	-	-
Investments*				
- Mutual Funds	9,805.90	-	11,455.71	-
- Preference Shares	-	508.36	-	506.61
- Debentures	-	910.62	-	831.25
Trade and other receivables	-	37.52	-	44.03
Cash and cash Equivalents	-	464.71	-	740.07
Other bank balances	-	728.09	-	718.09
Other financial assets	-	5,931.19	-	3,090.19
Total Financial Assets	9,805.90	8,580.49	11,455.71	5,930.24
Financial Liabilities				
Borrowings	-	8.53	-	7.50
Trade payables	-	569.55	-	537.78
Total Financial Liabilities	-	578.08	-	545.28

*Excluding investments in subsidiaries, joint ventures and associates measured at cost in accordance with Ind AS-27

Fair value hierarchy

The following section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

b) Fair value hierarchy for assets

Financial assets measured at fair value at June 30, 2018

	Amount (₹Mn)			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments				
- Mutual Funds-Daily Dividend & Debt Liquid Fund	9,805.90	-	-	9,805.90

Financial assets measured at fair value at March 31, 2018

	Amount (₹Mn)			
	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments				
- Mutual Funds-Daily Dividend & Debt Liquid Fund	11,455.71	-	-	11,455.71

Notes:

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the period/year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

c) Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or mutual fund houses quotes (NAV) for such instruments. This is included in Level 1.
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis for which third party valuer is appointed. This is included in Level 3.

d) Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables are considered to be the same as their fair values, due to their short-term nature. The fair values for security deposits, Investment in preference shares & investment in debentures and borrowings are calculated based on cash flows discounted using a current lending rate, however the change in current rate does not have any significant impact on fair values as at the current period end. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs, including counter party credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(e) Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in Level 3 items for the period ended June 30, 2018 and previous year ended March 31, 2018

Particulars	Unlisted equity securities (₹Mn)
As at April 01, 2017	-
Disposal including related gain/loss	-
As at March 31, 2018	-
Disposal including related gain/loss	-
As at June 30, 2018	-

(f) Valuation processes

The Company uses third party valuers to perform the valuations of the unquoted equity shares, preference shares and debentures required for financial reporting purposes for Level 3 purposes other than investment in compulsorily redeemable preference shares and debentures (Debt instruments) which are done by Finance department of the company.

The main Level 3 inputs for these unlisted securities are derived and evaluated as below.

- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies to the extent available.

Significant estimates

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions see (c) and (f) above.

29. 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 condensed interim 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.

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

For and on behalf of the Board of Directors

per Yogesh Midha
Partner
Membership Number 094941

Hitesh Oberoi
Managing Director

Chintan Thakkar
Director & CFO

M.M. Jain
Company Secretary

Place : Noida
Date : July 24, 2018