

## **INDEPENDENT AUDITORS' REPORT**

### **To the Board of Directors of Info Edge (India) Limited**

1. We have audited the accompanying consolidated financial statements (the "Consolidated Financial Statements") of Info Edge (India) Limited ("the Company") and its subsidiaries and associate companies; hereinafter referred to as the "Group" (refer Note 1 to the attached consolidated financial statements) which comprise the consolidated Balance Sheet as at March 31, 2013, and the consolidated Statement of Profit and Loss and the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information which we have signed under reference to this report.

### **Management's Responsibility for the Consolidated Financial Statements**

2. The Company's Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with accounting principles generally accepted in India. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

### **Auditors' Responsibility**

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the consolidated financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Opinion**

6. We report that the consolidated financial statements have been prepared by the Company's Management in accordance with the requirements of Accounting Standard (AS)21 - Consolidated Financial Statements and Accounting Standard (AS)23 - Accounting for Investments in Associates in Consolidated Financial Statements notified under Section 211(3C) of the Companies Act, 1956.

7. Based on our audit and on consideration of reports of other auditor(s) on separate financial statements and on the other financial information of the component(s) of the Group as referred to in paragraph 8 below, and to the best of our information and according to the explanations given to us, in our opinion, the accompanying consolidated financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the consolidated Balance Sheet, of the state of affairs of the Group, as at March 31, 2013;
  - (b) in the case of the consolidated Statement of Profit and Loss, of the profit for the year ended on that date; and
  - (c) in the case of the consolidated Cash Flow Statement, of the cash flows for the year ended on that date.

**Other Matter(s)**

8. We did not audit the financial statements of (i) four subsidiaries included in the consolidated financial statements, which constitute total assets of Rs 587.21 Mn and net assets of Rs. 566.54(Mn) as at March 31, 2013, total revenue of Rs. 113.96, net loss of Rs 102.42 Mn and net cash flows amounting to (Rs 38.48 Mn) for the year then ended; and (ii) three associate companies which constitute net loss of Rs 124.10 Mn for the year then ended. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated financial statements to the extent they have been derived from such financial statements is based solely on the report of such other auditors.
9. We did not audit the financial statements of one subsidiary which constitute total assets of Rs 0.23 Mn and net assets of (Rs. 0.13 Mn) as at March 31, 2013, total revenue of Rs. Nil, net loss of Rs 16.97 Mn and net cash flows amounting to (Rs 0.40 Mn) for the year then ended; and (ii) two associate companies included in the consolidated financial statements, which constitute net losses of Rs.264.24 Mn for the period from April 1, 2012 to March 31, 2013. The unaudited financial information has been provided to us by the management, and our opinion on the consolidated financial statements to the extent they relate to these subsidiary and associate companies is based solely on such unaudited financial information furnished to us.

For Price Waterhouse & Co., Bangalore  
Firm Registration Number: 007567S  
Chartered Accountants

Amitesh Dutta  
Partner  
Membership Number 58507

Place: Noida  
Date: May 3, 2013

**INFO EDGE (INDIA) LIMITED**

**CONSOLIDATED BALANCE SHEET AS AT MARCH 31, 2013**

Particulars	Note No	As at	As at
		March 31, 2013 (Rs. Mn)	March 31, 2012 (Rs. Mn)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDER'S FUNDS</b>			
(a) Share Capital	3	1,091.81	545.91
(b) Reserves and Surplus	4	4,992.77	4,726.45
<b>(2) MINORITY INTEREST</b>			
		104.80	(25.09)
<b>(3) NON-CURRENT LIABILITIES</b>			
(a) Long Term Borrowings	5	4.82	2.79
(b) Long Term Provisions	6	3.98	0.90
<b>(4) CURRENT LIABILITIES</b>			
(1) Trade Payables	7	556.74	381.98
(2) Other Current Liabilities	8	1,262.07	1,235.97
(3) Short Term Provisions	6	237.86	234.42
		<b>8,254.85</b>	<b>7,103.34</b>
<b>GOODWILL ON CONSOLIDATION</b>			
		556.81	0.25
<b>II. Assets</b>			
<b>(1) Non-current assets</b>			
<i>(a) Fixed assets</i>			
(i) Tangible assets	9	906.01	532.59
(ii) Intangible assets	9	59.44	14.62
(iii) Capital work-in-progress		98.12	94.43
(b) Non-current investments	10	1,270.64	2,209.91
(c) Deferred tax assets (net)	11	44.84	41.73
(d) Long term loans and advances	12	185.01	128.23
(e) Other non-current assets	13	1,211.95	688.51
<b>(2) Current assets</b>			
(a) Current investments	14	1,343.07	942.20
(c) Trade receivables	15	95.21	80.96
(d) Cash and bank balances	16	2,286.35	2,216.34
(e) Short-term loans and advances	12	124.25	90.49
(f) Other current assets	13	73.15	63.08
		<b>8,254.85</b>	<b>7,103.34</b>

Significant Accounting Policies

2

This is the Consolidated Balance Sheet referred to in our report of even date.

The notes are an integral part of these financial statements.

For Price Waterhouse & Co., Bangalore  
Firm Registration Number 007567S  
Chartered Accountants

For and on behalf of the Board of Directors

Hitesh Oberoi                      Ambarish Raghuvanshi  
Managing Director                  Director & CFO

Amitesh Dutta  
Partner  
Membership Number 58507

Amit Gupta  
Company Secretary

Place : Noida  
Date : May 03, 2013

Place : Noida  
Date : May 03, 2013



**INFO EDGE (INDIA) LIMITED**

**STATEMENT OF CONSOLIDATED PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2013**

Particulars	Note No	Year ended March 31, 2013 (Rs. Mn)	Year ended March 31, 2012 (Rs. Mn)
I. Revenue from Operations	17	4,723.21	3,918.84
II. Other Income	18	475.27	394.72
<b>III. Total Revenue (I + II)</b>		<b>5,198.48</b>	<b>4,313.56</b>
<b>IV. Expenses</b>			
Employee Benefits Expense	19	1,983.32	1,482.24
Finance Costs	20	27.85	21.84
Depreciation and Amortisation	21	117.80	83.21
Advertising and Promotion cost	22	750.34	563.21
Administration and Other expenses	23	615.57	586.09
Network, Internet and Other direct charges	24	163.96	104.66
<b>Total Expenses</b>		<b>3,658.84</b>	<b>2,841.25</b>
<b>V. Profit before exceptional items and tax (III - IV)</b>		<b>1,539.64</b>	<b>1,472.31</b>
VI. Exceptional Item - Net	38	236.92	8.33
<b>VII. Profit before tax (V - VI)</b>		<b>1,302.72</b>	<b>1,463.98</b>
<b>VIII. Tax expense:</b>			
(1) Current Tax		531.62	511.65
(2) Deferred Tax	11	(3.11)	17.11
<b>IX. Profit for the year from continuing operations (VII-VIII)</b>		<b>774.21</b>	<b>935.21</b>
X. Share in loss of Associate Companies (Refer Note 2.1 on Note 2)		(15.12)	(30.04)
XI. Share/(Reversal) of Minority Interest in loss of Subsidiaries (net)		152.52	(60.32)
XII. Excess of Minority Interest in the losses of Subsidiaries absorbed		-	74.00
XIII. Reversal on account of conversion of Associate into Subsidiary		4.33	114.43
<b>XIV. NET PROFIT FOR THE YEAR</b>		<b>915.94</b>	<b>1,033.29</b>
<b>Earnings Per Share - Basic and Diluted [Nominal Value of share Rs 10/- (Previous year Rs 10/-)]</b>	29	<b>8.39</b>	<b>9.46</b>

Significant Accounting Policies

2

This is the Statement of Consolidated Profit and Loss referred to in our report of even date.

The notes are an integral part of these financial statements.

For Price Waterhouse & Co., Bangalore  
Firm Registration Number 007567S  
Chartered Accountants

For and on behalf of the Board of Directors

Hitesh Oberoi      Ambarish Raghuvanshi  
Managing Director      Director & CFO

Amitesh Dutta  
Partner  
Membership Number 58507

Amit Gupta  
Company Secretary

Place : Noida  
Date : May 03, 2013

Place : Noida  
Date : May 03, 2013

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2013

S.No.	Particulars	For the year ended March 31, 2013 Amount (Rs. Mn)	For the year ended March 31, 2012 Amount (Rs. Mn)
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net Profit before Exceptional Item and Tax	1,539.64	1,472.31
	<b>Adjustments for:</b>		
	Depreciation and Amortisation	117.80	83.21
	Interest Expense	0.95	0.67
	Interest Income	(263.20)	(203.50)
	Dividend Income from Mutual Funds	(87.35)	(120.65)
	(Profit)/Loss on Fixed Assets sold (net)	(0.24)	(0.82)
	(Profit)/Loss on sale of Investments (net)	(116.05)	(68.06)
	Interest Income on Debentures	(5.09)	(0.39)
	Provision for Bad & Doubtful Debts	14.37	15.19
	Liability no longer required written back	(23.69)	(15.80)
	Provision for Gratuity & Leave Encashment	4.22	(2.27)
	TDS on revenue receipts	(253.24)	(230.16)
	Employee Stock Option Scheme Compensation Expense	23.99	15.02
	<b>Operating profit before working capital changes</b>	<b>952.11</b>	<b>944.75</b>
	<b>Adjustments for changes in working capital :</b>		
	- (INCREASE)/DECREASE in Sundry Debtors	(28.62)	52.70
	- (INCREASE)/DECREASE in Loans, Advances and Other Current Assets	(77.70)	6.38
	- INCREASE/(DECREASE) in Current Liabilities and Provisions	225.97	343.06
	<b>Cash generated from operating activities</b>	<b>1,071.76</b>	<b>1,346.89</b>
	- Taxes (Paid) / Received (Net of TDS)	(291.08)	(338.74)
	<b>Net cash from operating activities</b>	<b>780.68</b>	<b>1,008.15</b>
<b>B.</b>	<b>Cash flow from Investing activities:</b>		
	Purchase of fixed assets	(533.36)	(88.71)
	Proceeds from Sale of fixed assets	3.93	11.65
	Sale of Investments (Net)	898.01	252.10
	Purchase of Fixed Deposits (Net)	(449.28)	(552.87)
	Interest Received	276.17	149.74
	Dividend Received	87.35	120.65
	Share in loss of Associate Companies	(15.12)	(30.04)
	Share of Minority Interest in loss of Subsidiary Company	152.52	60.32
	Amount paid on acquisition of shares/debentures of other enterprises (Subsidiaries and associates)	(997.68)	(655.91)
	<b>Net cash used in investing activities</b>	<b>(577.46)</b>	<b>(733.07)</b>
<b>C.</b>	<b>Cash flow from financing activities:</b>		
	Repayment of long term borrowings (Net)	2.86	(0.14)
	Interest Paid	(0.92)	(0.67)
	Dividend Paid	(109.18)	(40.94)
	Dividend Tax Paid	(17.71)	(6.80)
	<b>Net cash used in financing activities</b>	<b>(124.95)</b>	<b>(48.55)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>78.27</b>	<b>226.53</b>
	<b>Opening Balance of Cash and cash equivalents</b>	<b>352.65</b>	<b>126.12</b>
	<b>Add : Cash and Cash equivalents acquired from Subsidiaries</b>	<b>83.86</b>	<b>-</b>
	<b>Closing Balance of Cash and cash equivalents</b>	<b>514.78</b>	<b>352.65</b>
	<b>Cash and cash equivalents comprise</b>		
	Cash in hand	2.96	3.48
	<b>Balance with Scheduled Banks</b>		
	-in current accounts (Refer note 2 and 3 below)	202.63	296.67
	-in Fixed deposits with original maturity of less than 3 months	309.19	52.50
	<b>Total Cash and Cash equivalents</b>	<b>514.78</b>	<b>352.65</b>
	Other Fixed deposits with original maturity exceeding than 3 months	2,952.40	2,503.13
	<b>Total Cash and Bank Balance</b>	<b>3,467.18</b>	<b>2,855.78</b>

## Notes :

- The above Consolidated Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard-3 on Cash Flow Statement, prescribed under Companies (Accounting Standards) Rules, 2006 as notified by the Central Government vide its notification dated December 7, 2006.
- Balance with scheduled bank in current account includes Rs 0.12 Million (previous year Rs 0.12 Million) in respect of unpaid application money due for refund, which is not available for use by the company.
- Balance with scheduled bank in current account includes Rs 0.09 Million (previous year Rs 0.07 Million) in respect of unclaimed dividend, which is not available for use by the company.
- Figures in brackets indicate cash outflow.

This is the Consolidated Cash Flow Statement referred to in our report of even date

For Price Waterhouse & Co., Bangalore  
Firm Registration Number 007567S  
Chartered Accountants

For and on behalf of the Board of Directors

Amitesh Dutta  
Partner  
Membership Number 58507

Hitesh Oberoi  
Managing Director  
Ambarish Raghuvanshi  
Director & CFO

Amit Gupta  
Company Secretary

Place : Noida  
Date : May 03, 2013

Place : Noida  
Date : May 03, 2013



**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2013.**

**1. Background**

Info Edge (India) Limited (the Company) was incorporated under the laws of India on May 1, 1995 and has seven subsidiaries and six associate companies (The Group) as at March 31, 2013. The subsidiaries are Jeevansathi Internet Services Private Limited, Naukri Internet Services Private Limited, Info (Edge) India Mauritius Ltd, Allcheckdeals India Pvt. Ltd, Applect Learning Systems Pvt. Ltd, Zomato Media Pvt. Ltd. (formerly known as DC Foodiebay Online Services Private Limited) and Makesense Technologies Pvt. Ltd. The associate companies are Etechaces Marketing & Consulting Pvt. Ltd, Nogle Technologies Private Limited, Kinobeo Software private Limited, Ninety Nine Labels Private Limited, Happily Unmarried Life Marketing Pvt. Ltd. and Canvera Digital Technologies Pvt. Ltd.

**2. Significant Accounting Policies**

**2.1 Basis of Preparation of Consolidated Financial Statements**

The consolidated financial statements of the Group have been prepared and presented under the historical cost convention on the accrual basis of accounting in accordance with the accounting principles generally accepted in India and comply with the mandatory Accounting Standards notified u/s 211(3C) of the Companies Act, 1956 to the extent applicable.

The financial statements of the parent company and the subsidiaries have been combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after eliminating intra-group balances / transactions in full as per Accounting Standard 21 on Consolidated Financial Statements.

Investment in associates (entity over which the company exercises significant influence, which is neither a subsidiary nor a joint venture) are accounted for using the equity method as per Accounting Standard 23 on Accounting for Investments in Associates in Consolidated Financial Statements. The consolidated financial statements include the share of profit/loss of associate companies, which are accounted under the 'Equity method' as per which the share of profit/loss of the associate company has been adjusted to the carrying amount of investment. Further, for the purpose of consolidation, the proportionate share of profit / loss of associate companies to the extent of investment in equity shares has been considered.

Reserves shown in the consolidated balance sheet represent the Group's share in the respective reserves of the Group companies.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Revised Schedule VI to the Companies Act, 1956.

**2.2 Goodwill**

**a) On Consolidation**

Goodwill represents the difference between the cost of acquisition and the company's share in the net worth of a subsidiary at each stage of making the investment in the subsidiary. For this purpose, the Group's share of net worth is determined on the basis of the latest financial statements prior to the acquisition after making necessary adjustments for material events, if any, between the date of such financial statements and the date of the respective acquisition.

**b) On acquisition of investment in associate**

Goodwill arising on acquisition is amortised to expense on a straight line basis over a period of estimated benefit but not exceeding five years.

### 2.3 Fixed Assets

Tangible Assets are stated at cost of acquisition along with related taxes, duties and incidental expenses related to these assets.

Intangible assets are stated at their cost of acquisition.

Profit/Loss on disposal of fixed assets is recognized in the Statement of Profit and Loss.

### 2.4 Depreciation

#### TANGIBLE ASSETS

Tangible Assets are depreciated under Straight Line Method over the estimated useful lives of the assets, which are as follows:

<b>Assets</b>	<b>Estimated life (Years)</b>
Building	20
Computers	3
Other Software Licenses	3
Enterprise Resource Planning Software	5
Office Equipment	3
Vehicles	4
Plant and Machinery	5
Furniture & Fixtures	7

Leasehold Land and Leasehold improvements are amortized over the lease period, which corresponds with the useful lives of the related assets.

Assets costing less than or equal to Rs.5,000 were fully depreciated in the year of acquisition upto March 31,2012. With effect from April 01, 2012 such assets are depreciated @ 100% pro-rata from date of acquisition. The impact of this change in Accounting policy results in increase of profit by Rs. 9.59 million during the year.

#### INTANGIBLE ASSETS

Intangible Assets are depreciated under Straight Line Method over the estimated useful lives of the assets, which are as follows:

<b>Assets</b>	<b>Estimated life (Years)</b>
Other Software Licenses	3
Enterprise Resource Planning Software	5
Operating and Marketing Rights	5

The effective rates of depreciation based on the estimated useful lives are above the minimum rates as prescribed by Schedule XIV of the Act.

### 2.5 Foreign Currency Transactions

Transactions in foreign currency are accounted for at the rate prevailing on the date of the transaction. Gain/Loss arising on fluctuation in foreign exchange rate between the transaction date and settlement date are recognized in the Statement of Profit and Loss. Foreign currency monetary assets and liabilities are restated at the exchange rate prevailing at the year end and the overall net gain/loss is adjusted to the Statement of Profit and Loss.



### **Translation of foreign operations**

Foreign operations are classified as 'non-integral' operations. Exchange differences arising on a monetary item that, in substance, forms part of an enterprise's net investment in a non-integral foreign operation are accumulated in the Foreign Currency Translation Reserve until the disposal of the net investment, at which time they are recognised as income or as expenses.

### **2.6 Revenue Recognition**

The Group earns revenue significantly from the following sources viz.

- a) Recruitment solutions through its career web site, Naukri.com:-  
Revenue is received in the form of fees, which is recognized pro-rata over the subscription / advertising agreement, usually ranging between one to twelve months.
- b) Matrimonial web site, Jeevansathi.com and Real Estate website, 99acres.com:-  
Revenue is received in the form of subscription fees, which is recognized over the period of subscription, usually ranging between one to twelve months.
- 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 booked on the successful completion of the search and selection activity.
- d) Online Coaching Services :-  
Revenue from the online coaching is received in the form of subscription fee which is recognized over the period that coaching is imparted.
- e) Real Estate Broking :-  
Commission income on property bookings placed with builders/developers is accrued once the related services have been rendered by the company.
- f) Resume Sales Service:-  
The revenue from Resume Sale Services is earned in the form of fees and is recognized on completion of the related service.
- g) Online Food Service :-  
The revenue from operating and internet portal providing all sorts of information about restaurants and caterers for display of advertisement are recognized on display of advertisement.

In respect of a), b), d) and g) above, the unaccrued amounts are not recognized as revenue till all obligations are fulfilled and are reflected in the Balance sheet as Income Received in Advance (Deferred Sales Revenue).

All the above sources of revenue are shown net of service tax and is not recognized in instances where there is uncertainty with regard to ultimate collection. In such cases revenue is recognized on reasonable certainty of collection.

### **2.7 Investments**

Long-term investments are carried at cost less provision for permanent diminution in value of such investments. Current investments are carried at lower of cost and fair value.



## **2.8 Employee Benefits**

The company has Defined Contribution plan for the post employment benefits namely Provident Fund which is recognized by the income tax authorities. These funds are administered through the Regional Provident Fund Commissioner and the Company's contributions thereto are charged to revenue every year. The Company's contribution to state plans namely Employee State Insurance Fund is charged to revenue every year.

The Company has Defined Benefit plans namely leave encashment, compensated absence and gratuity for employees, the liability for which is determined on the basis of an actuarial valuation at the end of the year. The Gratuity Fund is recognized by the income tax authorities and is administered through Life Insurance Corporation of India under its Group Gratuity Scheme.

Termination benefits are recognized as an expense immediately.

Gains and losses arising out of actuarial valuations are recognized immediately in the Statement of Profit and Loss as income or expense.

## **2.9 Leased Assets**

- i) Assets acquired on lease where the Company has substantially all the risks and rewards of ownership are classified as finance leases. Such assets are capitalized at the inception of the lease at lower of the fair value or the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease amount paid is allocated between the liability and the interest cost, so as to maintain a constant periodic rate of interest on the outstanding liability for each period.
- ii) Leases of assets under which significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under an operating lease are recognised as expense in the Statement of Profit and Loss on a straight line basis over the lease term.

## **2.10 Taxes on Income**

Tax expense comprises of current tax and deferred tax. Deferred tax reflects the effect of temporary timing differences between the assets and liabilities recognized for financial reporting purposes and the amounts that are recognized for current tax purposes. Deferred tax assets are recognized and carried forward only to the extent there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized.

## **2.11 Earnings Per Share (EPS)**

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax and include the post tax effect of any extra ordinary items. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

## **2.12 Employee Stock Option Based Compensation**

Stock options granted to the employees and to the non-executive Directors who accepted the grant under the Company's Stock Option Plan are accounted in accordance with Securities and Exchange Board of India (Employees Stock Option Scheme) Guidelines, 1999 as amended from time to time and the guidance note on Employee Share Based Payments issued by ICAI. The Company follows the intrinsic value method and accordingly, the excess, if any, of the market price of the underlying equity shares as of the date of the grant of

the option over the exercise price of the option, is recognized as employee compensation cost and amortised on graded vesting basis over the vesting period.

**2.13 Provisions and Contingencies**

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is a possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of the obligation cannot be made.

**2.14 Dividend income**

Dividend from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.

**2.15 Interest Income**

Interest income is recognized on the time basis determined by the amount outstanding including the tax credits and the rate applicable and where no significant uncertainty as to measurability or collectability exists.

**2.16 Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in India requires the Management to make estimate and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. 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.



### 3. SHARE CAPITAL

Particulars	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
<b>CAPITAL</b>		
<b>AUTHORIZED CAPITAL</b>		
120 Million Equity Shares of Rs 10/- each (Previous year - 60 Million Equity Shares of Rs 10/- each)	1,200.00	600.00
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b>		
109.18 Million Equity Shares of Rs 10/- each fully paid up (Previous year - 54.59 Million Equity Shares of Rs 10/- each fully paid up) [Of the above, 54.59 Million Equity Shares of Rs 10/- each (Previous year 49.00 Million Equity Shares of Rs 10 each) were allotted as fully paid up by way of bonus shares out of Securities Premium, General Reserve and Statement of Profit and Loss]	1,091.81	545.91
	<b>1,091.81</b>	<b>545.91</b>

#### a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2013 No of Shares	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 No of Shares	As at March 31, 2012 (Rs. Mn)
<b>Equity Shares</b>				
At the beginning of the period	54,590,512	545.91	54,590,512	545.91
Add: Issued during the period	54,590,512	545.90	-	-
Outstanding at the end of the period	<b>109,181,024</b>	<b>1,091.81</b>	<b>54,590,512</b>	<b>545.91</b>

#### b. Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 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.

#### c. Aggregate number of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:-

Particulars	FY 2012-13	FY 2011-12	FY 2010-11	FY 2009-10	FY 2008-09
Equity Shares allotted as fully paid bonus shares by capitalisation of securities premium	54,590,512	-	27,295,256	-	-
	<b>54,590,512</b>	<b>-</b>	<b>27,295,256</b>	<b>-</b>	<b>-</b>

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

Particulars	FY 2012-13		FY 2011-12	
	No of Shares	% Holding	No of Shares	% Holding
Equity Shares of Rs 10 each fully paid				
- Sanjeev Bikhchandani	36,037,812	33.01	19,235,406	35.24
- Sanjeev Bikhchandani & Hitesh Oberoi holding on behalf of Endeavour holding Trust	8,734,880	8.01	4,367,440	8.00
- Hitesh Oberoi	7,397,564	6.77	3,798,782	6.96
	<b>52,170,256</b>	<b>47.79</b>	<b>27,401,628</b>	<b>50.20</b>

### 4. RESERVES AND SURPLUS

Particulars	(Rs. Mn)	As at March 31, 2013 (Rs. Mn)	(Rs. Mn)	As at March 31, 2012 (Rs. Mn)
<b>Securities Premium Account</b>				
Opening Balance	1,310.07		1,310.07	
Less: Utilisation for issue of bonus shares	545.91	764.16	0.00	1,310.07
<b>General Reserve</b>				
Opening Balance	145.56		48.54	
Add: Addition from Subsidiaries acquired	-		-	
Add: Transfer from Statement of Profit and Loss under Companies (Transfer of Profit to Reserves Rules), 1975	-		91.97	
Add: Transfer from Statement of Profit and Loss (Stock Options Outstanding Account)	1.56	147.12	5.06	145.56
<b>Stock Options Outstanding Account</b>				
Opening Balance	40.63		31.00	
Add: Transfer during the year	23.99		15.02	
Less: Adjusted against advance given to Info Edge Employees Stock Option Trust	0.01		0.02	
Less: Written back during the year	-		0.31	
Less: Transfer to Statement of Profit and Loss	1.56	63.05	5.06	40.63
<b>Foreign Currency Translation Reserve</b>		4.02		4.82
<b>Statement of Profit and Loss</b>				
Opening Balance	3,225.37		2,410.94	
Add: Net Profit after tax transferred from statement of Profit and Loss	915.94		1,033.29	
Transfer from Stock Option Outstanding Account	1.56		5.06	
<b>Less: Appropriations</b>				
Proposed Dividend	109.18		109.18	
Dividend Tax	17.71		17.71	
Transfer to General Reserve under Companies (Transfer of Profit to Reserves Rules), 1975	0.00		91.97	
Transfer to General Reserve (Employee Stock Options Outstanding Account)	1.56	4,014.42	5.06	3,225.37
		<b>4,992.77</b>		<b>4,726.45</b>



## 5. LONG TERM BORROWINGS

Particulars	Non-Current Portion		Current Maturities	
	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
<b>SECURED LOANS</b>				
Term Loans from banks	4.82	2.79	4.65	3.81
Current Maturities transferred to Current Liabilities	-	-	(4.65)	(3.81)
	<b>4.82</b>	<b>2.79</b>	-	-

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

b. Term loans carry interest rates ranging from 6% to 11%. The loans are repayable along with interest with in 2 to 3 years from the date of loan.

**Leased Assets included in vehicles where the company is a lessee under finance leases are:**

Particulars	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
Not later than 1 year	5.41	4.30
Later than 1 year and not later than 5 years	5.14	3.01
<b>Total minimum lease payments</b>	<b>10.55</b>	<b>7.31</b>
Less: Future finance charges on finance leases	1.08	0.71
<b>Present value of finance lease liabilities</b>	<b>9.47</b>	<b>6.60</b>
<b>Representing lease liabilities:</b>		
- Current	4.65	3.81
- Non Current	4.82	2.79
	<b>9.47</b>	<b>6.60</b>
The present value of finance lease liabilities may be analyzed as follows:		
Not later than 1 year	4.65	3.81
Later than 1 year and not later than 5 years	4.82	2.79
	<b>9.47</b>	<b>6.60</b>

## 6. PROVISIONS

Particulars	Long-Term		Short-Term	
	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
<b>Provision for Employee Benefits</b>				
Provision for Gratuity	3.61	0.81	17.23	15.54
Provision for Compensated Absence	0.37	0.09	20.45	20.99
<b>Other Provisions</b>				
Accrued Bonus	-	-	73.29	71.00
Proposed Dividend	-	-	109.18	109.18
Dividend Tax	-	-	17.71	17.71
	<b>3.98</b>	<b>0.90</b>	<b>237.86</b>	<b>234.42</b>

**7. TRADE PAYABLES**

Particulars	Long-Term		Short-Term	
	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
Trade Payables				
- total outstanding dues of micro, small and medium enterprises	-	-	-	-
- total outstanding dues of creditors other than micro, small and medium enterprises	-	-	556.74	381.98
	-	-	<b>556.74</b>	<b>381.98</b>

Based on information available with the Company, there are no dues to micro, small and medium enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as on March 31, 2013

**8. OTHER CURRENT LIABILITIES**

Particulars		As at March 31, 2013 (Rs. Mn)		As at March 31, 2012 (Rs. Mn)
Current Maturities of Term Loans transferred from Long Term Borrowings		4.65		3.81
Interest accrued but not due on loans		0.07		0.04
Income received in advance (Deferred Sales Revenue)		1,217.59		1,189.03
Unpaid Dividend*		0.09		0.07
Unpaid Application Money received by the company for allotment of securities and due for refund *		0.12		0.12
<b>Others</b>				
- Service Tax Payable	13.07		13.07	
- TDS Payable	24.85		24.85	
- Others	1.63	39.55	4.98	42.90
* Will be credited to Investor Education and Protection Fund as and when due				
		<b>1,262.07</b>		<b>1,235.97</b>

## 9. FIXED ASSETS

(Amount Rs. Mn)

Description	GROSS BLOCK (AT COST)				DEPRECIATION/AMORTIZATION				NET BLOCK	
	As at April 1, 2012 *	Additions during the period	Deletions/Write off during the period	As at March 31, 2013	Up to April 1, 2012 **	Depreciation/Amortisation for the period	Accumulated Depreciation on Deletions	Up to March 31, 2013	As at March 31, 2013	As at March 31, 2012
<b>OWN ASSETS</b>										
<b>Tangible Assets</b>										
Leasehold Land	346.95	-	-	346.95	15.74	5.14	-	20.88	326.07	331.21
Building	91.19	-	-	91.19	6.43	4.56	-	10.99	80.20	84.76
Leasehold Improvements	72.39	239.12	0.81	310.70	62.70	8.47	0.81	70.36	240.34	9.69
Computers	220.97	83.42	19.38	285.01	144.45	57.25	17.18	184.52	100.49	71.82
Plant and Machinery	36.41	30.11	0.16	66.36	32.12	3.46	0.16	35.42	30.94	3.45
Furniture and Fixtures	37.68	64.66	0.07	102.27	27.91	9.00	0.04	36.87	65.40	8.98
Office Equipment	62.94	47.39	0.74	109.59	50.37	12.39	0.69	62.07	47.52	11.72
Vehicles	0.89	0.41	-	1.30	0.73	0.03	-	0.76	0.54	-
<b>Assets taken on Finance Lease</b>										
Vehicles	20.75	10.37	5.94	25.18	9.78	5.41	4.52	10.67	14.51	10.96
<b>Total</b>	<b>890.17</b>	<b>475.48</b>	<b>27.10</b>	<b>1,338.55</b>	<b>350.23</b>	<b>105.72</b>	<b>23.40</b>	<b>432.54</b>	<b>906.01</b>	<b>532.59</b>
<b>Intangible Assets</b>										
<b>Own Assets (Acquired)</b>										
Goodwill	0.26	-	-	0.26	0.26	-	-	0.26	-	-
Operating and Marketing Rights	27.56	-	-	27.56	27.56	-	-	27.56	-	-
Enterprise Resource Planning Software	21.30	4.65	-	25.95	9.84	5.04	-	14.88	11.07	11.45
Other Software Licenses	12.00	49.54	-	61.54	6.14	7.04	-	13.18	48.37	3.17
<b>Total</b>	<b>61.12</b>	<b>54.19</b>	<b>-</b>	<b>115.31</b>	<b>43.80</b>	<b>12.08</b>	<b>-</b>	<b>55.88</b>	<b>59.44</b>	<b>14.62</b>
<b>Total</b>	<b>951.29</b>	<b>529.67</b>	<b>27.10</b>	<b>1,453.86</b>	<b>394.03</b>	<b>117.80</b>	<b>23.40</b>	<b>488.41</b>	<b>965.45</b>	<b>547.21</b>
<b>Previous year</b>	<b>889.86</b>	<b>83.65</b>	<b>37.50</b>	<b>936.02</b>	<b>332.26</b>	<b>83.21</b>	<b>26.67</b>	<b>388.80</b>	<b>547.21</b>	

\* The Gross Block as on April 1, 2012 includes ₹ 2.21 Million and ₹ 13.05 Million relating to Fixed Assets of Makesense Technologies Pvt. Ltd and Zomato Media Pvt. Ltd. respectively which has become subsidiaries during the year.

\*\* The Accumulated Depreciation as on April 1, 2012 includes ₹ NIL and ₹ 5.24 Million relating to Fixed Assets of Makesense Technologies Pvt. Ltd and Zomato Media Pvt. Ltd. respectively which has become subsidiaries during the year.



**10. NON CURRENT INVESTMENTS**

Particulars	(Rs Mn)	As at March 31, 2013 (Rs Mn)	(Rs Mn)	As at March 31, 2012 (Rs Mn)
<b>Non Trade (Unquoted)</b>				
<b>Investments in Equity Shares of Associate Companies</b>				
11,950 (Previous year - 11,950) shares of eTechAces Marketing and Consulting Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 16,726.40/- per share(Previous Year-Rs16726.40/-).)*	-		-	
100 (Previous year - NIL) shares of Happily Unmarried Marketing Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 12,709.12/- (Previous Year-NIL) per share.)*	0.94		-	
3,553 (Previous year - NIL) shares of Canvera Digital Technologies Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 1.167/- (Previous Year-NIL) per share.)	2.61		-	
NIL (Previous year - 58,480) shares of Zomato Media Pvt Ltd (formerly DC Foodiebay Online Services Private Limited) of Rs 1/- each fully paid up. (and share premium of Rs NIL per share. (Previous year- Rs 802.69).)*	-		12.73	
258 (Previous year - 258) shares of Nogle Technologies Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 40/- (Previous Year- Rs 40/-) per share). *	-		-	
NIL (Previous year - 476,666) shares of Ninety Nine Labels Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs NIL (Previous Year-Rs 102.38/-)per share computed on average basis.)*	-		15.06	
*[Refer Note 26 (A)]		3.55		27.79
<b>Investments in Preference Shares of Associate Companies</b>				
5,345 (Previous year - 4,571) 0.1% cumulative convertible preference shares of eTechAces Marketing and Consulting Pvt. Ltd. of Rs 100/- each fully paid up. (and share premium of Rs 21.781.31/- (Previous Year- Rs 21.781.31/-)per share computed on average basis.)	124.99		100.02	
498,400 (Previous year - 498,400) 0.1% cumulative convertible preference shares of Ninety Labels Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 253.91/- per share).	131.53 (131.50)		131.53	
Less: Provision for diminution in value of investment [Refer Note 38]				
299,658 (Previous year - NIL) 0.1% cumulative convertible preference shares of Canvera Digital Technologies Pvt. Ltd. of Rs 1/- each fully paid up. (and share premium of Rs 1,167 /- (Previous Year- NIL) per share)	350.00		-	
3,928 (Previous year - NIL) 0.1% cumulative convertible preference shares of Happily Unmarried Marketing Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 12,719.12 /- (Previous Year- NIL) per share)	50.00		-	
NIL (Previous year - 44,584) shares of Zomato Media Pvt Ltd (formerly DC Foodiebay Online Services Pvt. Ltd.) of Rs 1/- each fully paid up.	-		135.00	
4,647 (Previous year - 4,201) cumulative convertible preference shares of Nogle Technologies Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 4,724.24/- (Previous Year- Rs 4750.77/-)per share computed on average basis)	22.00		20.00	
107,801 (Previous year - 107,801) 0.1% cumulative convertible preference shares of Kinobeo Software Pvt. Ltd. of Rs 10/- each fully paid up. (and share premium of Rs 2,494.61/- (Previous Year- Rs 2,494.61/-)per share computed on average basis)	270.00	817.02	270.00	656.55
<b>Investments in Equity Shares of Others</b>				
3,865,484 (Previous period - 3,865,484) shares of Study Places Inc. of Rs 1,461.04/- each fully paid up.	49.81		49.81	
Less: Provision for diminution in value of investment [Refer Note 26 (B)]	49.81		49.81	
<b>Investments in Debentures of Associate Company</b>				
NIL (Previous year - 50) debentures of Ninety Labels Pvt. Ltd. of Rs 10 Lakh each fully paid up.				50.00
<b>Investments in Mutual Funds</b>				
NIL (Previous year 5,000,000) Units of Rs 10/- each in ICICI Prudential FMP Series 54-1 year Plan A Cumulative	-		50.00	
7,492,451 units (Previous Year: Nil) of Rs, 10.0125 each fully paid up of IDFC Ultra Short Term Fund	75.02		-	
7,444,856 units (Previous Year: Nil) of Rs, 10.0809 each fully paid up of HDFC Mutual Fund	75.05		-	
NIL (Previous Year 4,000,000) Units of Rs 10/- each in DSP Blackrock FMP-Series 37-13M- Growth	-		40.00	
NIL (Previous Year 5,898,767) Units of Rs 10/- each in DSP BlackRock FMP-Series 43-12M-Growth	-		58.99	
NIL (Previous Year 5,503,000) Units of Rs 10/- each in Axis Fixed Term Plan - Series 22 (374 days)-Growth Plan	-		55.03	

NIL (Previous Year 5,000,000) Units of Rs 10/- each in HDFC 5978 FMP 399D March 2012 (1)-Growth-Series-XXI	-		50.00	
NIL (Previous Year 5,503,750) Units of Rs 10/- each in 5964/ HDFC FMP 400D March 2012 (1) - Growth - Series XXI	-		55.04	
NIL (Previous Year 5,514,990) Units of Rs 10/- each in Kotak FMP Series 80-Growth	-		55.15	
NIL (Previous year 4,631,731) Units of Rs 10.80 /- each in ICICI Prudential Interval Fund Annual Interval Plan-I Institutional Cumulative Growth	-		50.00	
5,000,000 (Previous year NIL) Units of Rs. 10/- each in ICICI Prudential FMP Series 67-371 Days Plan C Direct Plan	50.00		-	
NIL (Previous year 5,000,000) Units of Rs 10/- each in DSP Blackrock Fixed Term Plan 12M Series 6- Growth	-		50.00	
NIL (Previous year 5,493,950) Units of Rs 10/- each in DSP Blackrock FMP 12M Series 32-Growth	-		54.94	
NIL (Previous year 5,000,000) Units of Rs 10/- each in DSP Blackrock FMP Series 10 12M-Growth	-		50.00	
NIL (Previous year 5,000,000) Units of Rs 10/- each in 5795 HDFC FMP 370D March 2011 (2) - Growth - Series XVI	-		50.00	
NIL (Previous year 5,000,000) Units of Rs 10/- each in HDFC FMP 13M Sep 11(1)-Growth-Series-XVIII	-		50.00	
5,000,000 (Previous year Nil) Units of Rs. 10 /- each HDFC FMP 400D March 2013 (1) Series 23-Direct-Growth	50.00		-	
5,000,000 (Previous year Nil) Units of Rs. 10 /- each HDFC FMP 384D March 2013(1) Series 23-Direct-Growth	50.00		-	
NIL (Previous year 5,000,000) Units of Rs 10/- each in IDFC FMP - yearly Series 45 Growth	-		50.00	
NIL (Previous year 5,491,200) Units of Rs 10/- each in IDFC Fixed Maturity Plan-yearly Series 48 Growth	-		54.91	
NIL (Previous year 5,506,300) Units of Rs 10/- each in IDFC FMP yearly Series-51-Growth	-		55.06	
NIL (Previous year 5,503,400) Units of Rs 10/- each in IDFC Fixed Maturity yearly Series 63 Growth	-		55.03	
NIL (Previous year 5,000,000) Units of Rs 10/- each in Kotak FMP Series 44-Growth	-		50.00	
NIL (Previous year 4,468,913) Units of Rs 10/- each in Kotak FMP Series 75-Growth	-		44.69	
NIL (Previous year 5,510,066) Units of Rs 10/- each in Kotak FMP Series 78-Growth	-		55.10	
10,000,000 (Previous year NIL) Units of Rs 10/- each in Kotak FMP Series 100-Growth	100.00		-	
5,000,000 (Previous year NIL) Units of Rs 10/- each in Kotak FMP Series 102-Growth	50.00		-	
NIL (Previous year 5,509,983) Units of Rs 10/- each in Kotak FMP Series 83-Growth	-		55.10	
NIL (Previous year 5,150,000) Units of Rs 10/- each in L&T FMP Series 6-Plan-C Growth	-		51.50	
NIL (Previous year 5,000,000) Units of Rs 10/- each in L&T FMP Series 6 - Plan E-Growth	-		50.00	
NIL (Previous year 5,000,000) Units of Rs 10/- each in Axis Fixed Term Plan - Series 16 (370 Days)-Growth	-		50.00	
NIL (Previous year 2,000,000) Units of Rs 10/- each in Axis Fixed Term Plan - Series 17 (12 Months)-Growth Plan	-		20.00	
NIL (Previous year 6,000,000) Units of Rs 10/- each in Birla Sun Life Fixed Term Plan Series DX Growth	-		60.00	
NIL (Previous year 5,000,000) Units of Rs 10/- each in Birla Sun Life Fixed Term Plan Series EE Growth	-		50.00	
NIL (Previous year 5,502,950) Units of Rs 10/- each in Birla Sun Life Fixed Term Plan Series EQ Growth	-		55.03	
NIL (Previous year 5,000,000) Units of Rs 10/- each in SBI Debt Fund Series-367 Days-6-Growth	-	450.07	50.00	1,475.57
		<b>1,270.64</b>		<b>2,209.91</b>

**11. DEFERRED TAX ASSET/ (LIABILITY)**

Particulars	As at	
	March 31, 2013 (Rs Mn)	March 31, 2012 (Rs Mn)
Deferred Tax Asset / (Liability)		
- Opening Balance	41.73	58.84
- Adjustment for the current year	3.11	(17.11)
	<b>44.84</b>	<b>41.73</b>

Significant components of deferred tax assets/ (liabilities) are shown in the following table:

Particulars	As at	
	March 31, 2013 (Rs Mn)	March 31, 2012 (Rs Mn)
<b>Deferred Tax Asset/(Liability)</b>		
Provision for Leave Encashment	6.33	6.49
Provision for Doubtful Debts	1.60	1.62
Depreciation	15.60	20.60
ESOP	17.28	13.02
Other	4.03	-
	<b>44.84</b>	<b>41.73</b>

**12. LOANS AND ADVANCES**

Particulars (Unsecured, considered good)	Long-Term		Short-Term	
	As at March 31, 2013 (Rs Mn)	As at March 31, 2012 (Rs Mn)	As at March 31, 2013 (Rs Mn)	As at March 31, 2012 (Rs Mn)
Capital Advances	58.55	60.78	-	4.09
Security Deposits	90.64	50.98	14.82	17.71
Amount paid to Associate Company towards Shares	-	-	4.00	0.36
<b>Others</b>				
- Advance recoverable in cash or in kind or for value to be received *	24.19	16.26	43.07	41.81
- Balance with Service Tax Authorities	-	-	26.87	3.90
- Advance Tax	-	-	2,530.98	1,986.65
- Less: Provision for Tax	-	-	(2,496.50)	(1,965.02)
- Amount recoverable from ESOP Trust	11.63	0.21	0.01	(0.01)
- Advance Tax - Fringe Benefits	-	-	29.69	29.69
- Less: Provision for Tax - Fringe Benefits	-	-	(28.69)	(28.69)
	<b>185.01</b>	<b>128.23</b>	<b>124.25</b>	<b>90.49</b>

\* Includes Nil (Previous year Rs (0.05) Million) outstanding with directors

**13. OTHER NON CURRENT/CURRENT ASSETS**

Particulars (Unsecured Considered Good)	Non-Current		Current	
	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
Non Current Portion of Fixed Deposits transferred from Cash & Bank Balances	1,180.83	639.44	-	-
Interest Accrued on Fixed Deposits	31.12	49.07	73.15	63.08
	<b>1,211.95</b>	<b>688.51</b>	<b>73.15</b>	<b>63.08</b>



14. CURRENT INVESTMENTS

Particulars	(Rs. Mn)	As at March 31, 2013 (Rs. Mn)	(Rs. Mn)	As at March 31, 2012 (Rs. Mn)
<b>Investment in Mutual Funds (Unquoted) (Valued at lower of cost and fair value, unless stated otherwise)</b>				
3,000,000 (Previous year NIL) Units of Rs 10/- each in 1978 ICICI Prudential FMP Series 65-367 Days Plan B Cumulative		30.00		-
5000000 (Previous year NIL) Units of Rs. 10/- each in ICICI Prudential FMP Series 65-366 Days Plan I Direct Plan Cumulative		50.00		-
7,000,000 (Previous year NIL) Units of Rs 10/- each in DSP Blackrock FMP-Series 90-12M- Growth		70.00		-
4,000,000 (Previous Year NIL) Units of Rs 10/- each in DSP Blackrock FMP-Series 37-13M- Growth		40.00		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in DSP BlackRock FMP-Series 68-12M- Institutional Plan-Growth Option		50.00		-
5,898,767 (Previous Year NIL) Units of Rs 10/- each in DSP BlackRock FMP-Series 43-12M-Growth		58.99		-
3,000,000 (Previous year NIL) Units of Rs 10/- each in DSP Blackrock FMP Series 47-12M-Growth		30.00		-
2,000,000 (Previous year NIL) Units of Rs 10/- each in DSP Blackrock FMP Series 81-12M-Growth		20.00		-
723,783 (Previous Year 1,897,278) Units of Rs 105.74/- each in ICICI Prudential Flexible Income Plan Premium - Daily Dividend		76.53		200.61
5,503,000 (Previous Year NIL) Units of Rs 10/- each in Axis Fixed Term Plan - Series 22 (374 days)-Growth Plan		55.03		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in 6082/HDFC FMP 371D August (1)-Growth-Series 22		50.00		-
5,000,000 (Previous Year NIL) Units of Rs 10/- each in HDFC 5978 FMP 399D March 2012 (1)-Growth-Series-XXI		50.00		-
5,503,750 (Previous Year NIL) Units of Rs 10/- each in 5964/ HDFC FMP 400D March 2012 (1) - Growth - Series XXI		55.04		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in IDFC Fixed Maturity Plan 366 Days Series 73-Dividend		50.00		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in IDFC Fixed Maturity Plan 366 Days Series 78-Dividend		50.00		-
5,514,990 (Previous Year NIL) Units of Rs 10/- each in Kotak FMP Series 80-Growth		55.15		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in B1070G Birla Sun Life Fixed Term Plan Series FO Growth		50.00		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in B1089G Birla Sun Life Fixed Term Plan Series FV Growth (367 Days)		50.00		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in SBI Debt Fund Series-366 Day-12-Growth		50.00		-
5,000,000 (Previous year NIL) Units of Rs 10/- each in L302G SBI Debt Fund Series-366 Day-8-Growth		50.00		-
NIL (Previous Year 10,837,343) Units of Rs 10/- each in HDFC Cash Management Fund -Treasury Advantage Plan - Wholesale Daily Dividend		-		108.72
3,909,467 (Previous Year NIL) Units of Rs 10.08/- each in HDFC Cash Management Fund -Treasury Advantage Plan - Wholesale Daily Dividend		39.41		-
6,08,798 (Previous Year 4,414) Units of Rs 100.09/- each in Birla Sun Life Saving Fund -Instl-Daily Dividend Reinvestment		60.94		0.44
NIL (Previous Year 153,976) Units of Rs 10/- each in SBI SHF Ultra Short Term Fund IP Daily Dividend		-		154.07
NIL (Previous Year 3,775,183) Units of Rs 10.01/- each in Templeton India Ultra Short Bond Fund Institutional Plan Daily Dividend		-		37.79
13,679,356 (Previous Year 27,079,374) Units of Rs 10.02/- each in Templeton India Ultra Short Bond Fund Super Institutional Plan Daily Dividend		137.03		271.11
98,906 (Previous Year NIL) Units of Rs 10.01/- each in IDFC Ultra Short Term Fund Daily Dividend		0.99		-
27,572 (Previous Year NIL) Units of Rs 1,000.32/- each in DSP Blackrock Liquidity Fund-Institutional Plan - Daily Dividend		27.58		-
3,620,713 (Previous Year 2,688,154) Units of Rs 10.05/- each in Kotak Flexi Debt Scheme Institutional - Daily Dividend		36.38		27.01
5,000,000 units (Previous Year: Nil) of Rs. 10 each fully paid up of ICICI Prudential mutual fund		50.00		-
NIL (Previous Year 1,483,809) Units of Rs 10/- each in Fidelity Ultra Short Term Debt Fund Super Instl - Daily Dividend		-		14.85
NIL (Previous Year 29,469) Units of Rs Rs/10- each in IDFC Cash Fund-Investment Plan B -Daily Dividend		-		31.20
NIL (Previous Year 9,638,342) Units of Rs 10/- each in IDFC Money Manaquer Fund - TP - Super Inst Plan C - Daily Div		-		96.40
		<b>1,343.07</b>		<b>942.20</b>

**15. TRADE RECEIVABLES**

Particulars	Long-Term		Short-Term	
	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
(Unsecured, considered good unless otherwise stated)				
<b>Debts outstanding for a period exceeding six months from the date they are due for payment</b>				
- Secured Considered Good	-	-	-	-
- Unsecured Considered Good	-	-	0.30	4.07
- Doubtful	-	-	48.24	52.13
	-	-	48.54	56.20
Less: Provision for Doubtful Debts			(48.24)	(52.13)
	(A)	-	<b>0.30</b>	<b>4.07</b>
<b>Other Receivables</b>				
- Secured Considered Good			-	-
- Unsecured Considered Good			94.91	76.89
- Doubtful			-	0.82
			94.91	77.71
Less: Provision for Doubtful Debts			-	(0.82)
	(B)	-	<b>94.91</b>	<b>76.89</b>
	(A) + (B)	-	<b>95.21</b>	<b>80.96</b>

**16. CASH AND BANK BALANCES**

Particulars	Non-Current		Current	
	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
<b>Cash and Cash Equivalents</b>				
Cash in hand	-	-	2.96	3.48
<b>Balances with Banks:</b>				
-in Current Accounts	-	-	202.42	296.48
-in Fixed Deposit Accounts with original maturity of less than 3 months	-	-	309.19	52.50
-in Fixed Deposit Accounts with original maturity of more than 12 months*	1,180.83	639.44	-	-
Non Current portion transferred to non current assets	(1,180.83)	(639.44)	-	-
<b>Other Bank Balances</b>				
Balances in Fixed Deposit Accounts with original maturity of more than 3 months but less than 12 months*	-	-	1,771.57	1,863.69
Unpaid Application Money received by the company for allotment of securities and due for refund **	-	-	0.12	0.12
Unclaimed Dividend **	-	-	0.09	0.07
* includes ₹ 55.00 Million (Previous year ₹ 50.28 Million) as margin money with bank				
** (Not available for use by the company)				
	-	-	<b>2,286.35</b>	<b>2,216.34</b>

**17. REVENUE FROM OPERATIONS**

Particulars	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
Sale of Services	4,699.52	3,903.04
Other Operating Revenues	23.69	15.80
	<b>4,723.21</b>	<b>3,918.84</b>

**18. OTHER INCOME**

Particulars	As at March 31, 2013 (Rs. Mn)	As at March 31, 2012 (Rs. Mn)
Interest Received/Receivable on Fixed Deposits with Banks	263.20	203.50
Interest on Debentures	5.09	0.39
Dividend Income from Mutual Funds	87.35	120.65
Profit on sale of Investment (net)	116.05	68.06
Profit on sale of Fixed Assets (net)	0.24	0.82
Other Non Operating Income	3.34	1.30
	<b>475.27</b>	<b>394.72</b>



**19. EMPLOYEE BENEFITS EXPENSE**

<b>Particulars</b>	<b>As at March 31, 2013 (Rs Mn)</b>	<b>As at March 31, 2012 (Rs Mn)</b>
Salaries, Wages and Bonus	1,550.78	1,126.45
Contributions to Provident and other funds	53.87	42.22
Sales Incentives and Commissions	213.66	182.04
Staff Welfare and Benefits	101.10	77.37
Employee Stock Option Scheme Compensation	23.99	15.02
Other Employee Expenses	39.92	39.14
	<b>1,983.32</b>	<b>1,482.24</b>

**20. FINANCE COSTS**

<b>Particulars</b>	<b>As at March 31, 2013 (Rs Mn)</b>	<b>As at March 31, 2012 (Rs Mn)</b>
Interest on fixed loans	0.95	0.67
Others	26.90	21.17
	<b>27.85</b>	<b>21.84</b>

**21. DEPRECIATION AND AMORTISATION**

<b>Particulars</b>	<b>As at March 31, 2013 (Rs Mn)</b>	<b>As at March 31, 2012 (Rs Mn)</b>
Depreciation of Tangible Assets	105.72	76.09
Amortisation of Intangible Assets	12.08	7.12
	<b>117.80</b>	<b>83.21</b>

**22. ADVERTISING AND PROMOTION COST**

<b>Particulars</b>	<b>As at March 31, 2013 (Rs Mn)</b>	<b>As at March 31, 2012 (Rs Mn)</b>
Advertisement Expenses	716.23	549.98
Promotion & Marketing Expenses	34.11	13.23
	<b>750.34</b>	<b>563.21</b>

**23. ADMINISTRATION AND OTHER EXPENSES**

<b>Particulars</b>	<b>As at March 31, 2013 (Rs Mn)</b>	<b>As at March 31, 2012 (Rs Mn)</b>
Electricity and Water	52.71	31.78
Rent	212.77	121.55
Repairs and Maintenance (Building)	18.28	14.90
Repairs and Maintenance (Machinery)	20.37	19.28
Legal and Professional Charges	43.84	30.30
Rates & Taxes	0.08	0.08
Insurance	2.77	1.99
Communication expenses	71.43	49.57
Travel & Conveyance	79.71	48.70
Provision for Doubtful Debts	14.37	15.19
Loss on sale of fixed assets (net)	-	-
Miscellaneous expenses	99.24	252.75
	<b>615.57</b>	<b>586.09</b>

**24. NETWORK, INTERNET AND OTHER DIRECT CHARGES**

<b>Particulars</b>	<b>As at March 31, 2013 (Rs Mn)</b>	<b>As at March 31, 2012 (Rs Mn)</b>
Internet and Server Charges	150.01	92.23
Others	13.95	12.43
	<b>163.96</b>	<b>104.66</b>

## INFO EDGE (INDIA) LIMITED

25. Info Edge (India) Limited (the Company) has Seven Subsidiaries and six associate companies, as given in the following table:

Name of the Company	Percentage of Equity ownership interest as on March 31, 2013	Percentage of Preference ownership interest as on March 31, 2013	Relationship	Date of Incorporation	Country of Origin	Date of Investment
Naukri Internet Services Private Limited (NISPL)*	99.98	-	Subsidiary	December 9, 1999	India	January 30, 2002
Jeevansathi Internet Services Private Limited (JISPL)*	98	-	Subsidiary	December 9, 1999	India	September 13, 2004
Info (Edge) India Mauritius Ltd. (IEIML)*	99.99	-	Subsidiary	October 30, 2007	Mauritius	January 18, 2008
Allcheckdeals India Pvt. Ltd.* (ACDIPL)	99.47	-	Subsidiary	August 1, 2008	India	January 12, 2009
Applect Learning Systems Pvt. Ltd. (ALSPL)	54.16	-	Subsidiary	April 4, 2001	India	June 12, 2008
Makesense Technologies Pvt. Ltd.*	99.99	-	Subsidiary	September 21, 2010	India	March, 22 2013
Zomato Media Pvt Ltd. (Formerly known as DC Foodiebay Online Services Private Limited) (ZMPL) **	57.58	-	Subsidiary	January 18, 2010	India	July 31, 2010
Etechaces Marketing & Consulting Pvt. Ltd. (EMCPL)	43.80	20.54	Associate	June 04, 2008	India	April 27, 2010
Nogle Technologies Private Limited (NTPL)***	2.58	100	Associate	January 18, 2011	India	March 18, 2011
Ninety Nine Labels Private Limited (NNLPL)	24.41	100	Associate	August 20, 2009	India	May 24, 2011
Kinobeo Software private Limited (KSPL)***	-	46.67	Associate	January 05, 2007	India	March 31, 2012
Happily Unmarried Marketing Pvt. Ltd. (HUMPL)***	0.85	100	Associate	August 17, 2007	India	December 27, 2012
Canvera Digital Technolgoies Pvt. Ltd. (CDTPL)***	0.51	99.29	Associate	February 05, 2007	India	November 7, 2012

\* The remaining shares are held by the nominees of the Company.

\*\*Converted from Associate Company to Subsidiary Company during the year.

\*\*\* By virtue of power to participate in the financial and/or operating policies.

**26. A) Particulars of Investment in Equity Shares of Associate as on March 31, 2013:**

**Amount (Rs. Mn)**

Particulars	EMCPL		ZMPL**		NTPL	
	FY 12-13	FY 11-12	FY 12-13	FY 11-12	FY 12-13	FY 11-12
Cost of Investment at the beginning of the year	-	194.49	12.73	13.31	-	-
Add: Investment made during the year	-	5.51	813.60	29.00	-	0.01
Add: (Share)/Reversal of post-acquisition (loss)/profits (Net)	-	(14.35)	4.33	(2.60)	-	(0.01)
Less: Goodwill (written off)/written back	-	(185.65)	29.94	(26.98)	-	-
Amount adjusted for conversion of Associate into Subsidiary	-	-	(860.60)	-	-	-
<b>Carrying Value at the end of the year</b>	-	-	-	<b>12.73</b>	-	-

\*\* Zomato Media Pvt. Ltd. was an associate as on March 31, 2012 and became a subsidiary during the year.

**Amount (Rs. Mn)**

Particulars	NNLPL		CDTPL		HUMPL	
	FY 12-13	FY 11-12	FY 12-13	FY 11-12	FY 12-13	FY 11-12
Cost of Investment at the beginning of the year	15.06	-	-	-	-	-
Add: Investment made during the year	-	53.56	4.15	-	1.27	-
Add: (Share)/Reversal of post acquisition (loss)/profits (Net)	(15.06)	(13.07)	(0.02)	-	(0.04)	-
Less: Goodwill (written off)/written back	-	(25.43)	(1.51)	-	(0.29)	-
<b>Carrying Value at the end of the year</b>	-	<b>15.06</b>	<b>2.61</b>	-	<b>0.94</b>	-

**B) Particulars of Investment in Equity Shares of Others as on March 31, 2013**

**(Amount (Rs.'Mn)**

Particulars	Study Places Inc., USA	
	FY 12-13	FY 11-12
Cost of Investment at the beginning of the year	49.81	49.81
Less: Provision for diminution in value of Investment	49.81	49.81
<b>Carrying Value at the end of the year (B)</b>	<b>Nil</b>	<b>Nil</b>



**27.** As on March 31, 2013 there is an advance of Rs 58.55 Million (Previous Year Rs. 64.87 Million) outstanding against capital account contracts. This primarily includes the following:

- (i) Rs. 58.28 Million (Previous year Rs. 60.94 Million) relating to the project for construction of office building on leasehold land in respect of which extension for construction based on sanctioned plan have been taken from the relevant authorities. The management is alternatively exploring possibilities of sale of the land/ project on a lump sum basis.
- (ii) Rs 0.27 Million towards office equipment ( Previous Year Rs 3.93 Million towards ERP software).
- (iii) Rs. 0.03 Million towards other assets (Previous Year Nil).

**28.** Operating Leases where the company is a lessee:

The Group has entered into lease transactions mainly for leasing of office premises for periods between 1 to 11 years. The terms of lease include terms of renewal, increase in rents in future periods and terms of cancellation. The operating lease payments recognized in the Statement of Profit and Loss amount to Rs 213.02 Million (included in Note 23 – Administration and Other Expenses Rs. 212.77 Million and in Note 19 – Employee Benefits Expenses Rs 0.25 Million [(Previous Year Rs. 122.34 Million) (included in Note 23 – Administration and Other Expenses Rs. 121.55 Million and in Note 19 – Employee Benefits Expense Rs 0.79 Million)].

**29. Basic and Diluted Earnings per share (EPS):**

	Year ended March 31, 2013	Year ended March 31, 2012
Profit attributable to Equity Shareholders (Rs. Mn)	915.94	1033.29
Weighted average number of Equity Shares outstanding during the year (Nos.)	109,181,024	54,590,512
Basic & Diluted Earnings Per Equity Share of Rs. 10 each (Rs.)	<b>8.39</b>	<b>9.46</b>

The authorised share capital of the company has increased from Rs. 600 Million to Rs. 1,200 Million during the year ended March 31, 2013. Further, during the year ended March 31, 2013 the company had issued 54,590,512 equity shares of Rs. 10/- each, fully paid up, as bonus shares in the ratio of 1:1 out of securities premium account. Accordingly, the EPS has been adjusted for the previous year, as per the requirements of Accounting Standard 20 on Earnings Per Share.

**30. (1) Related Party Disclosures**

**A) Names of related parties with whom transactions were carried out and description of relationship as identified and certified by the Group as per the requirements of Accounting Standard – 18 specified in Companies (Accounting Standard) Rules, 2006 (as amended) ("accounting standards") and where control exists for the year ended March 31, 2013:**

**Associates**

- Nogle Technologies Private Limited (NTPL)
- eTechAces Marketing & Consulting Pvt. Ltd. (EMCPL)
- Ninty Nine Labels Private Limited (99LABELS)
- Kinobeo Software Private Limited (Mydala)
- Happily Unmarried Life Marketing Pvt. Ltd.(HUMPL)
- Canvera Digital Technologies Private Limited(CDTPL)

**Key Management Personnel (KMP) & Relatives**

Mr Sanjeev Bikhchandani  
 Ms Surabhi Bikhchandani (Spouse of Mr. Sanjeev Bikhchandani)  
 Mr Sushil Bikhchandani (Brother of Mr Sanjeev Bikhchandani)  
 Mr Hitesh Oberoi  
 Ms. Divya Batra (Sister of Mr. Hitesh Oberoi)  
 Mr Ambarish Raghuvanshi

**Enterprises over which KMP & Relatives have significant influence**

Minik Enterprises (Proprietorship concern of Mr. Sushil Bikhchandani)  
 Oyster Learning ( Proprietorship concern of Ms. Rimy Oberoi)

**Independent Directors- Non Executive**

Arun Duggal  
 Ashish Gupta  
 Bala Deshpande  
 Naresh Gupta  
 Saurabh Srivastava

**Non-Executive Directors**

Kapil Kapoor

**B) Details of transactions with related party for the year ended March 31, 2013 in the ordinary course of business: Amount (Rs.' Mn)**

Sr. No	Nature of relationship / transaction	Associate Companies	KMP & Relatives	Independent Directors- Non Executive	Non-Executive Directors	Enterprises over which KMP & Relatives have significant influence	Total
1	<b>Remuneration Paid:</b> Sanjeev Bikhchandani Rs 16.07 Hitesh Oberoi Rs 15.84 Ambarish Raghuvanshi Rs 11.81 Surabhi Bikhchandani Rs 1.25	-	44.97	-	-	-	44.97
2	<b>Advances Given for business purposes (net):</b> Sanjeev Bikhchandani Rs 0.03 Hitesh Oberoi Rs 0.02	-	0.05	-	-	-	0.05
3	<b>Receipt of services:</b> Minik Enterprises Rs 1.36 Divya Batra Rs 0.52	-	0.52	-	-	1.36	1.88
4	<b>Dividend Paid:</b> Sanjeev Bikhchandani Rs 38.47 Hitesh Oberoi Rs 7.60 Ambarish Raghuvanshi Rs 2.07 Surabhi Bikhchandani Rs 1.49 Arun Duggal Rs 0.08 Bala Deshpande Rs 0.10 Kapil Kapoor Rs 3.81	-	49.64	0.18	3.81	-	53.63
5	<b>Investment in Equity shares:</b> CDTPL Rs 4.15 HULMP Rs 1.27	5.42	-	-	-	-	5.42

**INFO EDGE (INDIA) LIMITED**

6	<b>Investment in Preference Shares</b> NTPL Rs 2.00 EMCPL Rs 24.97 HUMPL Rs. 50.00 CDTPL Rs. 50.00	426.97					426.97
7	<b>Investment in Debentures</b> 99labels Rs 50.00	50.00	-	-	-		50.00
8	<b>Sitting Fees paid:</b> Arun Duggal Rs 0.10 Ashish Gupta Rs 0.12 Bala Deshpande Rs 0.06 Kapil Kapoor Rs 0.06 Naresh Gupta Rs 0.16 Saurabh Srivastava Rs 0.12	-	-	0.56	0.06	-	0.62
9	<b>Commission paid:</b> Arun Duggal Rs 0.78 Ashish Gupta Rs 0.69 Bala Deshpande Rs 0.64 Naresh Gupta Rs 0.64 Saurabh Srivastava Rs 0.78	-	-	3.51	-	-	3.51
10	<b>Services Rendered:</b> EMCPL Rs 0.29 Mydala Rs 0.10	0.40	-	-	-	-	0.40
11	<b>Advance towards Shares:</b> NTPL Rs 4.00	4.00	-	-	-	-	4.00
12	<b>Interest on Debenture</b> 99labels Rs. 5.08	5.08	-	-	-	-	5.08
13	<b>Loss on Sale of Debenture</b> 99labels Rs. 105.42	105.42	-	-	-	-	105.42

1. Amounts paid to / on behalf of Info Edge Employee Stock Option Trust during the year are as below:

- (a) Dividend paid Rs. 0.99 Million  
(b) Advances paid (net) Rs. NIL

2. Amount due to Info Edge Employee Stock Option Trust as on March 31, 2013 is Rs. 0.02 Million.

3. Amount due from Allcheckdeals Employee Stock Option Trust as on March 31, 2013 is Rs. 0.40 Million.

4. Amount given to Applect Employees Stock Option Plan Trust during the Year is Rs 11.42 Million.

5. Amount due from Applect Employees Stock Option Plan Trust as on March 31, 2013 is Rs 11.63 Million.

**C) Amount due to/from related parties as at March 31, 2013**
**Amount (Rs. Mn)**

Sr. No	Nature of relationship / transaction	Associate Companies	Key Management Personnel & Relatives	Enterprises over which KMP & Relatives have significant influence	Total
	<b>Debit balances</b>				
1	Outstanding Advances/Receivables	4.01	-	-	4.01
	Maximum amount outstanding during the year	4.01	-	-	4.01



**30 (2) Related Party Disclosures**

**A) Names of related parties with whom transactions were carried out and description of relationship as identified and certified by the Group as per the requirements of Accounting Standard – 18 specified in Companies (Accounting Standard) Rules, 2006 (as amended) ("accounting standards") and where control exists for the year ended March 31, 2012:**

**Associates**

Zomato Media Pvt. Ltd. (formerly DC Foodiebay Online Services Private Limited) (ZMPL)  
Nogle Technologies Private Limited (NTPL)  
Ninety Nine Labels Private Ltd (99labels)  
Kinobeo Software Private Ltd (Mydala)  
Etecahces Marketing & Consulting Private Ltd. (EMCPL)

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Ms Surabhi Bikhchandani (Spouse of Mr. Sanjeev Bikhchandani)  
Mr Sushil Bikhchandani (Brother of Mr Sanjeev Bikhchandani)  
Mr Hitesh Oberoi  
Ms. Rimy Oberoi (Spouse of Mr. Hitesh Oberoi)  
Ms. Divya Batra (Sister of Mr. Hitesh Oberoi)  
Mr Ambarish Raghuvanshi

**Enterprises over which KMP & Relatives have significant influence**

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Arun Duggal  
Ashish Gupta  
Bala Deshpande  
Naresh Gupta  
Saurabh Srivastava

**Non-Executive Directors**

Kapil Kapoor

**B) Details of transactions with related party for the year ended March 31, 2012 in the ordinary course of business: Amount (Rs.' Mn)**

Sr. No	Nature of relationship / transaction	Associate Companies	KMP & Relatives	Independent Directors- Non Executive	Non-Executive Directors	Enterprises over which KMP & Relatives have significant influence	Total
1	<b>Remuneration Paid:</b> Sanjeev Bikhchandani Rs 16.68 Hitesh Oberoi Rs 15.76 Ambarish Raghuvanshi Rs 11.78 Surabhi Bikhchandani Rs 1.41	-	45.63	-	-	-	45.63
2	<b>Advances Given for business purposes (net):</b> Sanjeev Bikhchandani Rs 0.08 Hitesh Oberoi Rs 0.01	-	0.09	-	-	-	0.09
3	<b>Receipt of services:</b> Minik Enterprises Rs 0.92 Divya Batra Rs 0.48	-	0.48	-	-	0.92	1.40
4	<b>Dividend Paid:</b> Sanjeev Bikhchandani Rs 14.43 Hitesh Oberoi Rs 2.92 Ambarish Raghuvanshi Rs 0.95 Surabhi Bikhchandani Rs 0.56 Arun Duggal Rs 0.03 Bala Deshpande Rs 0.04 Kapil Kapoor Rs 1.43	-	18.86	0.07	1.43	-	20.36
5	<b>Investment in Equity shares:</b> ZMPL Rs 29.00 NTPL Rs 0.01 99labels Rs 53.57 EMCPL Rs 5.51	88.09	-	-	-	-	88.09
6	<b>Investment in Preference Shares</b> ZMPL Rs 135.00 NTPL Rs 15.00 99label Rs 131.53 EMCPL Rs 100.02 Mydala Rs 270.00	651.55	-	-	-	-	651.55
7	<b>Investment in Debentures</b> 99labee Rs 50.00	50.00	-	-	-	-	50.00
8	<b>Sitting Fees paid:</b> Arun Duggal Rs 0.20 Ashish Gupta Rs 0.16 Bala Deshpande Rs 0.08 Kapil Kapoor Rs 0.10 Naresh Gupta Rs 0.10 Saurabh Srivastava Rs 0.20	-	-	0.74	0.10	-	0.84
9	<b>Commission paid/payable:</b> Arun Duggal Rs 0.78 Ashish Gupta Rs 0.69 Bala Deshpande Rs 0.69 Naresh Gupta Rs 0.69 Saurabh Srivastava Rs 0.69	-	-	3.53	-	-	3.53
10	<b>Services Rendered:</b> EMCPL Rs 0.16 ZMPL Rs 0.01 99labels Rs 0.03 Mydala Rs 0.21	0.41	-	-	-	-	0.41
11	<b>Interest on Debentures Receivable:</b> 99labels Rs 0.35	0.35	-	-	-	-	0.35
12	<b>Reimbursements Paid:</b> 99labels Rs 0.06	0.06	-	-	-	-	0.06

**INFO EDGE (INDIA) LIMITED**

1. Amounts paid to / on behalf of Info Edge Employee Stock Option Trust during the year are as below:
  - (c) Dividend paid Rs. 0.50 Million
  - (d) Advances paid (net) Rs. (13.43) Million
2. Amount due to Info Edge Employee Stock Option Trust as on March 31, 2012 is Rs. 0.03 Million.
3. Amount due from Allcheer deals Employee Stock Option Trust as on March 31, 2012 is Rs. 0.40 Million.
4. Amount given to Applect Employees Stock Option Plan Trust during the Year is Rs 0.02 Million.
5. Amount due from Applect Employees Stock Option Plan Trust as on March 31, 2012 is Rs 0.21 Million.

**C) Amount due to/from related parties as at March 31, 2012****Amount (Rs. Mn)**

<b>Sr. No</b>	<b>Nature of relationship / transaction</b>	<b>Associate Companies</b>	<b>Key Management Personnel &amp; Relatives</b>	<b>Enterprises over which KMP &amp; Relatives have significant influence</b>	<b>Total</b>
	<b>Debit balances</b>				
1	Outstanding Advances/Receivables	0.36	-	-	0.36
	Maximum amount outstanding during the year	0.36	-	-	0.36
	<b>Credit balances</b>				
1	Outstanding Payable	-	0.05	-	0.05



**31. (1) Employee Stock Option Scheme 2007**

The company has set up a trust to administer the ESOP scheme under which options have been granted to employees. Under this scheme the employees can purchase equity shares by exercising the options as vested at the price specified in the grant. The options granted till March 31, 2013 have a vesting period of maximum of 3 years from the date of grant.

- Number of options granted, exercised and forfeited during the year:-

	2012-13		2011-12	
	Number	Weighted Average Price (Rs.)	Number	Weighted Average Price (Rs.)
Options/SAR outstanding at beginning of year	1,863,326	416.96	1,801,721	345.36
Add:				
Options/SAR granted *	343,500	343.18	377,600	702.86
Bonus Issued during the year	1,820,494	210.37	-	-
Less:				
Options/SAR exercised	531,825	163.15	231,097	304.05
Options/SAR forfeited	108,400	283.25	84,898	476.53
Options/SAR outstanding at the end of year	3,387,095	416.96	1,863,326	416.96
Options/SAR exercisable at the end of year	2,197,360	196.98	1,086,411	351.07

\* During the year the company granted 343,500 (Previous Year 377,600) Stock Appreciation Rights (SAR) with a maximum exercise period of five years (Previous Year Five Years).

The options outstanding at the end of year had exercise prices in the range of Rs. 2.50/- to Rs. 384/- (Previous Year Rs. 5/- to Rs. 366/-) and a weighted average remaining contractual life of 3.61 years (Previous Year 4.64 years).

Exercise Amount Range (Rs.)	Options outstanding as at March 31, 2013	Options outstanding as at March 31, 2012
2.5-300	2,110,200	451,396
301-600	1,276,900	904,030
601-750	-	507,900
<b>Grand Total</b>	<b>3,387,100</b>	<b>1,863,326</b>

In accordance with the above mentioned ESOP Scheme, Rs. 14.68 Million (Previous Year Rs 14.98 Million) has been charged to the Statement of Profit and Loss in relation to the options vested during the year ended March 31, 2013 as Employee Stock Option Scheme Compensation.

**31 (2). ACD ESOP Plan 2009**

The company has set up a trust to administer the ESOP scheme under which options have been granted to employees. Under this scheme the employees can purchase equity shares by exercising the options as vested at the price specified in the grant. The options granted till March 31, 2013 had a vesting period of maximum of 3 years from the date of grant.

**- Number of options granted, exercised and forfeited during the year:-**

Particulars	2012-13		2011-12	
	Number	Weighted Average Price (Rs.)	Number	Weighted Average Price (Rs.)
Options outstanding at beginning of year	15,100	10	15,100	10
<b>Add:</b>				
Options granted	-	-	-	-
<b>Less:</b>				
Options exercised	-	-	-	-
Options forfeited	-	-	-	-
Options outstanding at the end of year	15,100	10	15,100	10
Option exercisable at the end of year	-	-	-	-

In accordance with the above mentioned ESOP Scheme, Rs. Nil (Previous Year Nil) has been charged to the Statement of Profit and Loss in relation to the options vested during the year ended March 31, 2013 as Employee Stock Option Scheme Compensation.

**31 (3). Applect Learning Systems Private Limited- ESOP Scheme 2009**

The board vide its resolution dated 29-Dec-09 approved ESOP 2009 for granting Employee Stock Options in form of equity shares linked to the completion of a minimum period of continued employment to the eligible employees of the company, monitored and supervised by the compensation Committee of the Board of Directors.

The employees can purchase equity shares by exercising the options as vested at the price specified in the grant.

**- Number of options granted, exercised and forfeited during the year:-**

Particulars	2012-13		2011-12	
	Number	Weighted Average Price (Rs.)	Number	Weighted Average Price (Rs.)
Options outstanding at beginning of year	745	10	745	10
<b>Add:</b> Options granted	1585	10	-	-
<b>Less:</b> Options exercised	294	10	-	-
Options forfeited	66	10	-	-
Options outstanding at the end of year	1970	10	745	10

In accordance with the above mentioned ESOP Scheme, Rs.9.31 Million (Previous Year Rs.0.04 Million) has been charged to the Statement of Profit and Loss in relation to the options granted during the year ended March 31, 2013 as Employee Stock Option Scheme Compensation.

**32. (A)** In respect of options vested during the year, had the fair value method been used, the profit for the year would be lower by Rs 76.32 Million (Previous year 82.67 Million) and the EPS would be Rs 7.69 (Previous year 8.71).

(B) (1) The fair value of each option is estimated on the date of grant using the Black Scholes model with the below listed assumptions:

Employee Stock Option Scheme 2007	2012-13		2011-12	
	ESOP 2007	ESOP 2007 SAR	ESOP 2007	ESOP 2007 SAR
Weighted average fair value of the options at the grant dates	322.25	130.90	-	291.01
Dividend Yield (%)	0.10%	0.10%	-	0.10%
Risk free rate	8.06%	8.06%	-	8.23%
Expected life (years)	4.00	3.68	-	3.62
Expected volatility	32.15%	32.15%	-	42.15%
Weighted average share price	331.00	364.51	-	702.85



(B) (2)

<b>Employees Stock Option Scheme 2009 (ESOP)*</b>	<b>2012-13</b>	<b>2011-12</b>
Weighted average fair value of the options at the grant dates	155.82	155.82
Risk free rate	6.53%	6.53%

\*For Appect Learning Systems Private Limited

- 33.** The Company has received legal notices of claims/lawsuits filed against it relating to infringement of Intellectual Property Rights (IPR) in relation to the business activities carried on by it. In the opinion of the management, no material liability is likely to arise on account of such claims/law suits.
- 34.** The company is primarily in the business of internet based service delivery operating in four service verticals through web portals in respective vertical namely Naukri.com for recruitment related services, Jeevansathi.com for matrimony related services, 99acres.com for real estate related services and Shiksha.com for education related services. The other activities comprise of placement search services and real estate broking services. The segment revenues, results and assets of the other activities do not constitute reportable segment under Accounting Standard 17 on Segment Reporting and accordingly no disclosure is required.
- 35.** As at March 31, 2013 the company had Rs 0.12 Million (Previous Year Rs. 0.12 Million) outstanding with ICICI bank towards unpaid application money received by the company for allotment of securities and due for refund and Rs 0.07 Million (Previous Year Rs. 0.07 million) outstanding with Kotak Mahindra Bank & Rs. 0.02 Million (Previous year NIL) outstanding with Yes 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.
- 36.** The aggregate managerial remuneration under section 198 of the Companies Act, 1956 to the Directors including Managing Director is:

<b>Particulars</b>	<b>Amount (Rs. Mn)</b>	
	<b>Year ended 31st March, 2013</b>	<b>Year ended 31st March, 2012</b>
<b>Whole Time Directors (including Managing Director)</b>		
Salary	28.04	27.10
Reimbursements	1.27	1.22
Bonus	14.41	15.90
<b>Total Remuneration (A)</b>	<b>43.72</b>	<b>44.22</b>
<b>Non Whole Time Directors:</b>		
Commission	3.51	3.51
Sitting Fee	0.62	0.84
<b>Total Remuneration (B)</b>	<b>4.13</b>	<b>4.35</b>
<b>Total Managerial Remuneration Paid/Payable (A+B)</b>	<b>47.85</b>	<b>48.60</b>

The above amounts exclude company's contribution / provision for gratuity and leave encashment for the year, which is determined annually on actuarial basis.

**37. (A) Employee Benefits for the financial year 2012-13**

The Company has classified the various benefits provided to employees as under:

**A. Defined Contribution Plans**

**Amount (Rs. Mn)**

a) Provident Fund

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss –

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Employers' Contribution to Provident Fund*	29.79	22.78

\*Included in Contribution to Provident and Other Funds under Employee Benefits Expense (Refer Note 19)

**B. State Plans**

**Amount (Rs. Mn)**

a) Employers' Contribution to Employee State Insurance

During the year, the Company has recognised the following amounts in the Statement of Profit and Loss –

Particulars	Year Ended March 31, 2013	Year Ended March 31, 2012
Employers' Contribution to Employee State Insurance*	5.57	4.46

\*Included in Contribution to Provident and Other Funds under Employee Benefits Expense (Refer Note 19)

**C. Defined Benefit Plans**

a) Contribution to Gratuity Funds – Life Insurance Corporation of India

b) Leave Encashment/ Compensated Absences for Employees

Particulars	Leave Encashment / Compensated Absences	
	FY 2012-13	FY 2011-12
Discount Rate (per annum)	8% to 8.25%	8.25% to 8.50%
Rate of increase in Compensation levels	15% in first year, 10% in next 5 years, & 7% thereafter	15% in first 2 years, 10% in next 5 years, & 7% thereafter

Particulars	Employee's Gratuity Fund	
	FY 2012-13	FY 2011-12
Discount Rate (per annum)	8% to 8.25%	8.25% to 8.50%
Rate of increase in Compensation levels	15% in first year, 10% in next 5 years, & 7% thereafter	15.0% in first 2 years, 10.0% in next 5 years, & 7% thereafter
Rate of Return on Plan Assets	7.5%	7.50%
Expected Average remaining working lives of employees (years)	10.09 to 32.73	10.59 to 32.27



<b>(A) Changes in the Present Value of Obligation</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>
	<b>FY 2012-13</b>	<b>FY 2011-12</b>
<b>Present Value of Obligation as at beginning of the year*</b>	<b>79.72</b>	<b>64.30</b>
Interest Cost	7.59	6.24
Past Service Cost	Nil	Nil
Current Service Cost	18.73	14.75
Curtailment Cost / (Credit)	Nil	Nil
Settlement Cost / (Credit)	Nil	Nil
Benefits paid	(7.05)	(5.68)
Actuarial (gain)/ loss on obligations	(2.50)	(0.38)
<b>Present Value of Obligation as at the end of the year</b>	<b>96.49</b>	<b>79.23</b>

\* The previous year figures does not includes the balances of Makesense Technologies Pvt. Ltd. & Zomato Media Private Limited which were acquired during the year.

<b>(B) Changes in the Fair value of Plan Assets</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>
	<b>FY 2012-13</b>	<b>FY 2011-12</b>
<b>Fair Value of Plan Assets at the beginning of the year</b>	<b>62.88</b>	<b>45.74</b>
Expected Return on Plan Assets	4.99	3.24
Actuarial Gains and (Losses)	0.41	2.30
Contributions	14.43	17.22
Benefits Paid	(7.05)	(5.62)
<b>Fair Value of Plan Assets at the end of the year</b>	<b>75.65</b>	<b>62.88</b>

<b>(C) Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>
	<b>FY 2012-13</b>	<b>FY 2011-12</b>
<b>Present Value of funded Obligation *</b>	<b>(96.49)</b>	<b>(78.41)</b>
Fair Value of Plan Assets as at the end of the period	<b>75.65</b>	<b>62.88</b>
Funded Status		
<b>Present Value of unfunded Obligation</b>	<b>-</b>	<b>(0.82)</b>
Unrecognized Actuarial (gains) / losses	Nil	Nil
<b>Unfunded Net Asset / (Liability) Recognized in Balance Sheet**</b>	<b>(20.84)</b>	<b>(16.35)</b>
**Included in Provision for Gratuity (Refer Note 6)		

The previous year figures does not includes the balances of Makesense Technologies Pvt. Ltd. & Zomato Media Private Limited which were acquired during the year.



<b>(D) Expense recognized in the Statement of Profit and Loss</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>	<b>Employee's Gratuity Fund Amount (Rs. Mn)</b>
	<b>FY 2012-13</b>	<b>FY 2011-12</b>
Current Service Cost	18.73	14.75
Past Service Cost	Nil	Nil
Interest Cost	7.59	6.24
Expected Return on Plan Assets	(4.99)	(3.24)
Curtailement Cost / (Credit)	Nil	Nil
Settlement Cost / (Credit)	-	0.02
Net actuarial (gain)/ loss recognized in the period	(2.90)	(2.70)
<b>Total Expenses recognized in the Statement of Profit and Loss #</b>	<b>18.43</b>	<b>15.07</b>
#Included in Contribution to Provident and Other Funds under Employee Benefits Expense (Refer Note 19)		

In respect of leave encashment/compensated absence the present value of obligation is Rs. 20.81 Million (Previous Year 21.08 Million) as at March 31, 2013 included in provision for employee benefits (Refer Note 6). The expense recognized in the Statement of Profit and Loss is Rs 16.06 Million (Previous Year Rs 15.44 Million) included in Staff Welfare and Benefits under Employee Benefits Expense (Refer Note 19).

- 38.** The exceptional item in the year ended March 31, 2013 represents provision for diminution in the carrying value of investment in Preference shares of Rs. 131.50 Million in Ninety Nine Labels Private Limited and also loss on sale of debentures (inclusive of accrued interest) Rs 105.42 Millions held in Ninety Nine Labels Private Limited. The exceptional item in the year ended March 31, 2012 represents provision for diminution in the carrying value of investment of Rs. 8.33 million in Study Places Inc., USA.
- 39.** The accounts of some of the subsidiaries and the associate company considered in consolidation have been prepared on a going concern basis despite significant erosion in their net worth. The applicability of the going concern assumption is considered to be appropriate on the basis of the business activities of these companies, together with the factors likely to affect their future development and performance along with their financial position and projected cash flows. These have been reviewed by the respective Board of Directors and they have a reasonable expectation that these companies have adequate resources to continue in operational existence for the foreseeable future.
- 40.** For the purpose of consolidation of financial statements of the company as regards the investments in
- (1) Associate companies: Unaudited Profit after tax of Ninety Nine labels Private Limited and Canvera Digital Technologies Pvt. Ltd. has been considered. It is unlikely that the audited results would be materially different from unaudited financial statements.
  - (2) Subsidiary Companies: Unaudited financial statements of Info (Edge) India Mauritius Ltd.(the company which has initiated voluntarily winding up proceedings during the year) have been considered. It is unlikely that the audited results would be materially different from unaudited results.

**41. Contingent Liability - Claims against the company not acknowledged as debt :**

- Service tax matters Rs Nil (Previous Year Rs. 4.68 million).
- Income tax matters Rs Nil (Previous Year Rs. 1.22 million).

**42. Previous year figures have been regrouped/rearranged to confirm to the current year classification.**

For Price Waterhouse & Co.,Bangalore  
Firm Registration Number 007567S  
Chartered Accountants

For and on behalf of Board of Directors

Amitesh Dutta  
Partner  
Membership Number 58507

Hitesh Oberoi  
Managing Director

Ambarish Raghuvanshi  
Director & CFO

Amit Gupta  
Company Secretary

Place : Noida  
Date : May 03, 2013

Place: Noida  
Date: May 03, 2013