

INFO EDGE (INDIA) LIMITED

BALANCE SHEET AS AT MARCH 31, 2011

Particulars	Schedule	As at			
		March 31, 2011	March 31, 2010		
		(₹ '000)	(₹ '000)	(₹ '000)	(₹ '000)
SOURCES OF FUNDS					
SHAREHOLDERS FUNDS					
Capital	1		545,905		272,953
Stock Options Outstanding Account	2		30,618		26,646
Reserves and Surplus	3		4,053,293		3,520,716
LOAN FUNDS					
Secured Loans	4		6,742		5,700
			4,636,558		3,826,015
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	5	856,401		570,806	
Less : Depreciation		317,657		283,091	
Net Block		538,744		287,715	
Capital Advances		154,236	692,980	69,260	356,975
DEFERRED TAX ASSETS					
	6		40,670		33,742
INVESTMENTS					
	7		2,968,704		1,276,272
ADVANCE RECOVERABLE FROM ESOP TRUST (Refer Note 13 & 14 on Schedule 19)					
			13,400		19,720
CURRENT ASSETS, LOANS AND ADVANCES					
Sundry Debtors	8	38,850		59,573	
Cash and Bank Balances	9	2,037,472		2,777,142	
Loans and Advances	10	131,337		123,743	
Other Current Assets	11	70,865		58,818	
		2,278,524		3,019,276	
LESS : CURRENT LIABILITIES AND PROVISIONS					
Current liabilities	12	1,215,630		791,831	
Provisions		142,090		88,139	
		1,357,720		879,970	
NET CURRENT ASSETS					
			920,804		2,139,306
			4,636,558		3,826,015

Significant Accounting Policies 18
Notes to Accounts 19

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

The schedules referred to above form an integral part of these accounts.

For Price Waterhouse & Co.
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 : Gurgaon
Date : April 28, 2011

Place : Noida
Date : April 28, 2011

INFO EDGE (INDIA) LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2011

Particulars	Schedule	Year ended March 31, 2011 (₹ '000)	Year ended March 31, 2010 (₹ '000)
INCOME			
Sales (Refer Note 5 on Schedule 18)		2,936,205	2,322,225
Other Income	13	282,733	320,142
		3,218,938	2,642,367
EXPENDITURE			
Advertising and Promotion cost		380,251	374,038
Administration and Other expenses	14	320,476	294,332
Personnel expenses	15	1,137,125	879,498
Network, Internet and Other direct charges	16	100,378	89,678
Finance and Bank Charges	17	21,743	19,251
Depreciation	5	71,150	61,066
		2,031,123	1,717,863
Net Profit before Exceptional item and Tax		1,187,815	924,504
Exceptional Item - Net (Refer Note 23 on Schedule 19)		(51,740)	37,737
Net Profit before Tax		1,239,555	886,767
Tax Expense			
- Current Tax (including for earlier years)		406,765	332,132
- Deferred Tax	6	(6,928)	(14,646)
Net Profit after Tax		839,718	569,281
Balance brought forward		1,902,708	1,357,377
Transfer from Stock Options Outstanding Account		13,555	9,209
Appropriations			
Proposed dividend		40,943	20,471
Dividend Tax		6,800	3,479
Transfer to General Reserve (Employee Stock Options Outstanding Account)		13,555	9,209
Balance carried to the balance sheet		2,694,683	1,902,708

Earnings Per Share - Basic and Diluted
(Refer Note 11 on Schedule 19)

15.38

10.43

Significant Accounting Policies
Notes to Accounts

18
19

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

The schedules referred to above form an integral part of these accounts.

For Price Waterhouse & Co.
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 : Gurgaon
Date : April 28, 2011

Place : Noida
Date : April 28, 2011

Cash Flow Statement for the year ended March 31, 2011

S.No.	Particulars	For the year ended March 31, 2011 Amount (₹ '000)	For the year ended March 31, 2010 Amount (₹ '000)
A.	Cash flow from operating activities:		
	Net Profit before Exceptional item and Tax	1,187,815	924,504
	Adjustments for:		
	Depreciation	71,150	61,066
	Interest Expense	768	536
	Interest Income	(195,801)	(275,750)
	Dividend Income from Mutual Funds	(66,621)	(13,355)
	(Profit)/Loss on Fixed Assets sold (net)	1,737	928
	(Profit)/Loss on sale of Investments (net)	18	3
	Interest Income on Debentures	(2,663)	-
	Provision for Bad & Doubtful Debts	1,583	2,838
	Liability no longer required written back	(3,915)	(14,481)
	Provision for Gratuity & Leave Encashment	13,400	(10,666)
	TDS on revenue receipts	(168,070)	(111,794)
	Employee Stock Option Scheme Compensation Expense	17,667	7,565
	Operating profit before working capital changes	857,068	571,394
	Adjustments for changes in working capital :		
	- (INCREASE)/DECREASE in Sundry Debtors	19,140	(24,339)
	- (INCREASE)/DECREASE in Loans, Advances and Other Current Assets	(1,413)	(23,948)
	- INCREASE/(DECREASE) in Current Liabilities and Provisions	427,703	100,872
	Cash generated from operating activities	1,302,498	623,979
	- Taxes (Paid) / Received (Net of TDS)	(201,810)	(147,292)
	Net cash from operating activities	1,100,688	476,687
B.	Cash flow from Investing activities:		
	Purchase of fixed assets	(413,135)	(35,159)
	Proceeds from Sale of fixed assets	4,241	609
	Proceeds from Sale of Investments	6,319,051	3,136,184
	Proceeds from Sale of Shares	63,464	-
	Purchase of Investments	(7,847,251)	(4,134,666)
	Interest Received	166,291	244,114
	Dividend Received	66,621	13,355
	Amount Paid on Acquisition of strategic investments	(175,973)	(120,329)
	Net cash used in investing activities	(1,816,691)	(895,892)
C.	Cash flow from financing activities:		
	Repayment of long term borrowings (Net)	1,042	2,728
	Interest Paid	(759)	(515)
	Dividend Paid	(20,471)	(20,471)
	Dividend Tax Paid	(3,479)	(3,479)
	Net cash used in financing activities	(23,667)	(21,737)
	Net Increase/(Decrease) in Cash & Cash Equivalents	(739,670)	(440,942)
	Opening Balance of Cash and cash equivalents	2,777,142	3,218,084
	Closing Balance of Cash and cash equivalents	2,037,472	2,777,142
	Cash and cash equivalents comprise		
	Cash in hand	1,506	1,777
	Balance with Scheduled Banks		
	-in current accounts (Refer note 2 and 3 below)	90,700	100,565
	-in fixed deposits	1,943,840	2,672,598
	Balance with Other Banks		
	-in current accounts	1,426	2,202
	Total	2,037,472	2,777,142

Notes :

- The above 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 ₹ 122 Thousand (previous year ₹ 122 Thousand) 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 ₹ 62 Thousand (previous year ₹ 46 Thousand) in respect of unclaimed dividend, which is not available for use by the company.
- Figures in brackets indicate cash outflow.

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

For Price Waterhouse & Co.
Firm Registration Number 0075675
Chartered Accountants

Amitesh Dutta
Partner
Membership Number 58507

For and on behalf of the Board of Directors

Hitesh Oberoi
Managing Director

Ambarish Raghuvanshi
Director & CFO

Amit Gupta
Company Secretary

Place : Gurgaon
Date : April 28, 2011

Place : Noida
Date : April 28, 2011

SCHEDULES FORMING PART OF THE BALANCE SHEET

Particulars	(₹ '000)	As at	
		March 31, 2011 (₹ '000)	March 31, 2010 (₹ '000)
SCHEDULE 1			
CAPITAL			
AUTHORIZED CAPITAL			
60,000 Thousand Equity Shares of ₹ 10/- each (Previous year - 40,000 Thousand Equity Shares of ₹ 10/- each)		600,000	400,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL			
54,591 Thousand Equity Shares of ₹ 10/- each fully paid up (Previous year - 27,295 Thousand Equity Shares of ₹ 10/- each fully paid up)		545,905	272,953
[Of the above, 49,000 Thousand Equity Shares of ₹ 10/- each (Previous year 21,705 Thousand Equity Shares of ₹ 10 each) were allotted as fully paid up by way of bonus shares out of Securities Premium, General Reserve and Profit & Loss Account]		545,905	272,953
SCHEDULE 2			
Stock Options Outstanding Account (Refer Note 11 on Schedule 18 & Note 14 on Schedule 19)			
Opening Balance	26,646		28,330
Add: Transfer during the year	17,667		7,565
Less: Adjusted against advance given to Info Edge Employees Stock Option Trust	140		40
Less: Transfer to Profit & Loss Account	13,555		9,209
		30,618	26,646
		30,618	26,646
SCHEDULE 3			
RESERVES AND SURPLUS			
Securities Premium Account			
Opening Balance	1,583,026		1,583,026
Less: Utilisation for issue of bonus shares	272,953	1,310,073	-
			1,583,026
Profit & Loss Account			
Opening Balance	1,902,708		1,357,377
Add: Transfer from Profit & loss Account	791,975	2,694,683	545,331
			1,902,708
General Reserve			
Opening Balance	34,982		25,773
Add: Transfer from Profit and Loss Account (Stock Options Outstanding Account)	13,555	48,537	9,209
		4,053,293	3,520,716
SCHEDULE 4			
SECURED LOANS			
Deferred payment liability (Refer Note 8 (i) on Schedule 18 and 6 on Schedule 19) (Secured by way of hypothecation of vehicles) [Payable within one year ₹ 3,854 Thousand (Previous year ₹ 2,852 Thousand)]		6,742	5,700
		6,742	5,700

INFO EDGE (INDIA) LIMITED

SCHEDULES FORMING PART OF THE BALANCE SHEET

SCHEDULE 5

FIXED ASSETS (Refer Note 2,3 and 8 (i) on Schedule 18)

(₹ '000)

Description	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at April 1, 2010	Additions during the year	Deletions/Write off during the year	As at March 31, 2011	Up to April 1, 2010	Depreciation/Amortisation for the year	Accumulated Depreciation on Deletions	Up to March 31, 2011	As at March 31, 2011	As at March 31, 2010
OWN ASSETS										
Intangible Assets										
Goodwill	265	-	-	265	265	-	-	265	-	-
Operating and Marketing Rights	27,560	-	-	27,560	27,560	-	-	27,560	-	-
Enterprise Resource Planning Software	15,834	4,596	-	20,430	1,578	3,738	-	5,316	15,114	14,256
Other Software Licenses	4,921	-	-	4,921	781	1,639	-	2,420	2,501	4,140
Tangible Assets										
Leasehold Land	202,457	144,491	-	346,948	6,598	3,987	-	10,585	336,363	195,859
Building	-	91,189	-	91,189	-	1,859	-	1,859	89,330	-
Leasehold Improvements	71,767	2,799	8,560	66,006	49,410	8,548	3,791	54,167	11,839	22,357
Computers	153,857	41,664	28,848	166,673	124,294	26,326	28,829	121,791	44,882	29,563
Plant and Machinery	15,994	17,578	54	33,518	12,170	10,827	49	22,948	10,570	3,824
Furniture and Fixtures	19,949	12,179	157	31,971	16,878	3,494	153	20,219	11,752	3,071
Office Equipment	40,455	7,283	46	47,692	34,334	6,567	16	40,885	6,807	6,121
Vehicles	733	-	-	733	717	16	-	733	-	16
Assets taken on Lease										
Vehicles	17,014	6,379	4,898	18,495	8,506	4,149	3,746	8,909	9,586	8,508
Total	570,806	328,158	42,563	856,401	283,091	71,150	36,584	317,657	538,744	287,715
Capital Advances *									154,236	69,260
Previous year	527,079	48,841	5,114	570,806	225,602	61,066	3,577	283,091	287,715	

* Refer Note 2 on Schedule 19

SCHEDULES FORMING PART OF THE BALANCE SHEET

Particulars	(₹ '000)	As at	
		March 31, 2011 (₹ '000)	March 31, 2010 (₹ '000)
SCHEDULE 6			
DEFERRED TAX ASSET/ (LIABILITY)			
(Refer Note 9 on Schedule 18 and Note 3 on Schedule 19)			
Deferred Tax Asset / (Liability)			
- Opening Balance		33,742	19,096
- Adjustment for the current year		6,928	14,646
		40,670	33,742
SCHEDULE 7			
INVESTMENTS			
(Refer Note 6 on Schedule 18 and Note 7, 23 and 24 on Schedule 19)			
Non Trade (Unquoted)			
Long term			
Investments in Equity Shares of Subsidiary Companies	335,390		140,896
Less: Provision for diminution in value of investment	41,484	293,906	37,737
			103,159
Investment in Unsecured Optionally Fully Convertible Debentures of Subsidiary Company		50,000	-
Other Investments			
- Long Term (Unquoted)			
-Debt Mutual Funds		567,152	-
-Equity Shares of Associate Company and others		18,000	99,498
-Preference Shares of Associate Company		5,000	-
- Short Term (Unquoted)			
-Debt Mutual Funds		2,034,646	1,073,615
		2,968,704	1,276,272
SCHEDULE 8			
SUNDRY DEBTORS			
(Unsecured, considered good unless otherwise stated)			
Debts outstanding for a period exceeding six months			
Considered doubtful	6,567		6,281
Less: Provision for Doubtful Debts	6,567	-	6,281
			-
Other Debts			
Considered good		38,850	59,573
Considered doubtful	302		602
Less: Provision for Doubtful Debts	302	-	602
		38,850	59,573

INFO EDGE (INDIA) LIMITED
SCHEDULES FORMING PART OF THE BALANCE SHEET

Particulars	As at March 31, 2011 (₹ '000)	As at March 31, 2010 (₹ '000)	As at March 31, 2011 (₹ '000)	As at March 31, 2010 (₹ '000)
SCHEDULE 9				
CASH AND BANK BALANCES				
Cash in hand		1,506		1,777
Bank Balances with scheduled banks: (Refer Note 22 on Schedule 19)				
-In Current Accounts		90,516		100,397
-In Fixed Deposit Accounts*		1,943,840		2,672,598
Bank Balances with other banks: (Refer Note 22 on Schedule 19)				
-In Current Accounts		1,426		2,202
Unpaid Application Money received by the company for allotment of securities and due for refund**		122		122
Unclaimed Dividend**		62		46
* includes ₹ 50,351 Thousand (Previous year ₹ 56,000 Thousand) as margin money with bank				
** (Not available for use by the company)				
		2,037,472		2,777,142
SCHEDULE 10				
LOANS AND ADVANCES (Unsecured, considered good)				
Advance to Subsidiary Company (Refer Note 13 on Schedule 19)		20,511		1,051
Advance to Associate Company (Refer Note 13 on Schedule 19)		-		69
Advance recoverable in cash or in kind or for value to be received *		54,886		58,789
Balance with Service Tax Authorities		1,927		6,022
Security Deposits		53,012		56,811
Advance Tax - Fringe Benefits	29,686		29,686	
Less: Provision for Tax - Fringe Benefits	28,685	1,001	28,685	1,001
		131,337		123,743
* Includes ₹ (20) Thousand (Previous year ₹ 354 Thousand) outstanding with directors Maximum amount outstanding during the year ₹ 6,458 Thousand (Previous year ₹ 1,114 Thousand)				
SCHEDULE 11				
OTHER CURRENT ASSETS				
Interest Accrued on Fixed Deposits		68,468		58,818
Interest Accrued on Debentures		2,397		-
		70,865		58,818
SCHEDULE 12				
CURRENT LIABILITIES AND PROVISIONS				
CURRENT LIABILITIES				
Sundry Creditors (Refer Note 4 on Schedule 19)				
- total outstanding dues of micro, small and medium enterprises				
- total outstanding dues of creditors other than micro, small and medium enterprises	236,326	236,326	196,315	196,315
Amount Due to Subsidiary Company (Refer Note 13 on Schedule 19)		36		124
Deferred Sales Revenue (Refer Note 5 on Schedule 18)		894,659		532,928
Accrued Bonus		54,487		34,843
Unpaid Application Money received by the company for allotment of securities and due for refund*		122		122
Unclaimed Dividend *		62		46
Other liabilities		29,893		27,418
Interest accrued but not due on loans		45		35
		1,215,630		791,831
* Will be credited to Investor Education and Protection Fund as and when due				
PROVISIONS				
Employee benefits (Refer Note 7 on Schedule 18 and Note 21 on Schedule 19)		37,149		23,749
Provision for Tax	1,434,884		1,028,120	
Less: Advance Tax	1,377,686	57,198	987,680	40,440
Proposed Dividend		40,943		20,471
Dividend Tax		6,800		3,479
		142,090		88,139

INFO EDGE (INDIA) LIMITED

SCHEDULES FORMING PART OF THE PROFIT AND LOSS ACCOUNT

Particulars	Year Ended March 31, 2011 (₹ '000)	Year Ended March 31, 2010 (₹ '000)
SCHEDULE 13		
OTHER INCOME (Refer Note 13 & 14 on Schedule 18)		
Interest Received/Receivable on Fixed Deposits with Banks	195,801	275,750
[(Tax deducted at source ₹ 19,860 Thousand (Previous year ₹ 35,119 Thousand)]		
Dividend Income from Mutual Funds	66,621	13,355
Interest on Debentures [Tax deducted at source ₹ 266 (Previous Year NIL)]	2,663	-
Provision no longer required written back	3,915	14,481
Miscellaneous Income	13,733	16,556
	282,733	320,142
SCHEDULE 14		
ADMINISTRATION AND OTHER EXPENSES		
Electricity and Water	25,246	22,638
Rent (Refer Note 5 on Schedule 19)	106,654	112,123
Repairs and Maintenance (Building)	16,281	11,036
Repairs and Maintenance (Machinery)	16,304	13,004
Legal and Professional Charges	23,552	19,589
Rates & Taxes	73	202
Insurance	1,349	1,679
Communication expenses	34,855	33,309
Travel & Conveyance	38,724	33,636
Provision for Doubtful Debts	1,583	2,838
Loss on sale of Investments (net)	18	3
Loss on sale of fixed assets (net)	1,737	928
Miscellaneous expenses	54,100	43,347
	320,476	294,332
SCHEDULE 15		
PERSONNEL EXPENSES		
(Refer Note 7 on Schedule 18 and Note 21 on Schedule 19)		
Salaries, Wages and Bonus	819,299	661,488
Contributions to Provident and other funds	36,041	21,343
Sales Incentives and Commissions	173,754	117,360
Staff Welfare and Benefits	56,707	45,469
Employee Stock Option Scheme Compensation	17,667	7,565
(Refer Note 11 on Schedule 18 and Note 14 on Schedule 19)		
Other Employee Expenses	33,657	26,273
	1,137,125	879,498
SCHEDULE 16		
NETWORK, INTERNET AND OTHER DIRECT CHARGES		
Internet and Server Charges	93,611	85,220
Others	6,767	4,458
	100,378	89,678
SCHEDULE 17		
FINANCE AND BANK CHARGES		
Interest on fixed loans	768	536
Bank Charges	20,975	18,715
	21,743	19,251

Schedule 18

SIGNIFICANT ACCOUNTING POLICIES

1. Basis of Preparation of Financial Statements

These financial statements are prepared to comply in all material aspects with all the applicable accounting principles in India, the applicable accounting standards notified u/s 211(3C) of the Companies Act, 1956 (the 'Act') and the relevant provisions of the Act.

2. Fixed Assets

Fixed 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 Profit & Loss Account.

3. Depreciation

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

Assets	Estimated life (Years)
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 are fully depreciated in the year of acquisition.

Cost of Operating and Marketing rights acquired is amortized over a period of 5 years.

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

4. 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 Profit and Loss Account. 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 Profit and Loss Account.

5. Revenue Recognition

The Company 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 rate 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) Real Estate broking division:-
Commission income on property bookings placed with builders/developers is accrued once the related services have been rendered by the company.
- e) 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.

In respect of a), b) and c) above, the unaccrued amounts are not recognized as revenue till all obligations are fulfilled and are reflected in the Balance sheet as 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.

6. 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.

7. Employee Benefits (Refer Note 21 on Schedule 19 to Accounts)

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 Profit and Loss Account as income or expense.

8. 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 recognized as expense in the Profit and Loss Account on a straight line basis over the lease term.

9. 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.

10. 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.

11. 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. 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 amortized on a graded vesting basis over the vesting period.

12. 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.

13. 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.

14. 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.

15. 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.

INFO EDGE (INDIA) LIMITED

Schedules to the Accounts

Schedule 19

Notes to Accounts

1. The Company was converted to a public limited company and its name was changed to Info Edge (India) Limited with effect from April 27, 2006.
2. As on March 31, 2011 there is an advance of Rs 154,236 Thousand (Previous Year Rs. 69,260 Thousand) outstanding against capital account contracts. This primarily includes the following:
 - (i) Rs. 149,997 Thousand (Previous year Rs. 62,286 Thousand) relating to the project for construction of office building on leasehold land in respect of which the project for construction has commenced with an estimated value of contract of Rs 782,000 Thousand to be executed on capital account.
 - (ii) Rs. 3,358 Thousand (Previous year Rs. 6,089 Thousand) relating to ERP implementation project with an estimated value of contract of Rs. 4,570 Thousand (Previous year Rs 8,682 Thousand) to be executed on capital account.
 - (iii) Rs. 881 Thousand (Previous year Rs. 885 Thousand) advanced against multiple contracts with total estimated value of contracts of Rs. 1,370 Thousand (gross) (Previous year Rs. 1,281 Thousand) (gross) to be executed on capital account.

3. Deferred Taxes

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

Deferred Tax Asset/(Liability)	As at March 31, 2011 Amount (Rs.'000)	As at March 31, 2010 Amount (Rs.'000)
Provision for Leave Encashment	6,388	5,840
Provision for Doubtful Debts	2,282	2,340
Depreciation	21,011	16,497
Others	10,989	9,065
Net Deferred Tax Asset/ (Liability)	40,670	33,742

4. 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, 2011.
5. Operating Leases where the company is a lessee:

The company has entered into lease transactions mainly for leasing of office premises for periods between 1 to 9 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 Profit & Loss Account amount to Rs 107,796 Thousand (included in Schedule 14 – Administration and Other Expenses Rs. 106,654 Thousand and in Schedule 15 – Personnel Expenses Rs 1,142 Thousand [(Previous Year Rs. 113,487 Thousand) (included in Schedule 14 – Administration and Other Expenses Rs. 112,123 Thousand and in Schedule 15 – Personnel Expenses Rs 1,364 Thousand)]).

Schedules to the Accounts

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

Finance Lease Liabilities- minimum lease payments:	As at March 31, 2011 Amount (Rs.'000)	As at March 31, 2010 Amount (Rs.'000)
Not later than 1 year	4,328	3,323
Later than 1 year and not later than 5 years	3,035	3,064
Total minimum lease payments	7,363	6,387
Less: Future finance charges on finance leases	621	687
Present value of finance lease liabilities	6,742	5,700
Representing lease liabilities:		
-Current	3,854	2,852
-Non current	2,888	2,848
	6,742	5,700

The present value of finance lease liabilities may be analyzed as follows:

Not later than 1 year	3,854	2,852
Later than 1 year and not later than 5 years	2,888	2,848
	6,742	5,700

7. (A). Detail of Investments as per Schedule 7 are provided below:

Details of Non Trade (Unquoted) Investments in Subsidiary Companies	Amount (Rs.'000)	
Name of the Subsidiary	As at March 31, 2011	As at March 31, 2010
11,621 (Previous year – 5,945) shares of eTechAces Marketing and Consulting Pvt. Ltd. of Rs 10/- each fully paid up. (Including share premium of Rs. 16,726.40/- per share).	194,494	-*
7,865 (Previous year – 7,865) shares of Applect Learning Systems Pvt. Ltd. of Rs 10/- each fully paid up. (Including share premium of Rs. 8,254.47/- per share).	65,000	65,000
1,112,001 (Previous year – 1,112,001) shares of Info Edge (India) Mauritius Limited of USD 1/- each fully paid up**	45,596	45,596
9,800 (Previous year – 9,800) shares of Jeevansathi Internet Services Pvt. Ltd. Of Rs. 10/- each fully paid up. (two hundred shares are held by the nominees of the company)	100	100
9,998 (Previous year – 9,998) shares of Naukri Internet Services Pvt. Ltd. Of Rs. 10/- each fully paid up. (two shares are held by the nominees of the company)	100	100

INFO EDGE (INDIA) LIMITED**Schedules to the Accounts**

3,009,999 (Previous year – 3,009,999) shares of Allcheckdeals India Pvt. Ltd. of Rs. 10/- each fully paid up. (One share is held by Naukri Internet Services Pvt Ltd)	30,100	30,100
Info Edge USA Inc.***	-	-
TOTAL	335,390	140,896

* Etechaces Marketing and Consulting Pvt. Ltd. was an “associate company” as on March 31, 2010 and became a subsidiary company during the year by virtue of control over composition of the Board of Directors.

** Investment Company in Mauritius holding investment in US Company.

*** By virtue of control over composition of the Board of Directors.

Equity Shares (Unquoted)	Amount (Rs.'000)	
	As at March 31, 2011	As at March 31, 2010
22,397 (Previous year – Nil) shares of DC Foodiebay Online Services Private Limited of Rs 1/- each fully paid up. (Including share premium of Rs. 802.69/- per share).	18,000	-
11,621(Previous year – 5,945) shares of eTechAces Marketing and Consulting Pvt. Ltd. of Rs 10/- each fully paid up. (Including share premium of Rs. 16,726.40/- per share).	-*	99,498
45,000 (Previous year - 45,000) shares of Only Research Pvt. Ltd. of Rs. 10/- each fully paid up. (Net carrying value Rs 1/-)	-	-
TOTAL	18,000	99,498

* Etechaces Marketing and Consulting Pvt. Ltd. hold the status of Subsidiary Company as at March 31, 2011.

Preference Shares (Unquoted)	Amount (Rs.'000)	
	As at March 31, 2011	As at March 31, 2010
1,757 (Previous year – Nil) shares of Nogle Technologies Private Limited of Rs 10/- each fully paid up. (Including share premium of Rs. 2835.76/- per share).	5,000	-
TOTAL	5,000	-

Debentures (Unquoted)	Amount (Rs.'000)	
	As at March 31, 2011	As at March 31, 2010
10 No's, 6% Optionally Fully Convertible Debentures of Rs 50 Lac each. These debentures are redeemable in one or more tranches at the option of the investor at any time commencing from May 20, 2011	50,000	-
TOTAL	50,000	-

INFO EDGE (INDIA) LIMITED
Schedules to the Accounts

Detail of Other Investment in Long Term Unquoted Mutual Funds		Amount (Rs.'000)	
Name of the Debt Mutual Fund	As at March 31, 2011	As at March 31, 2010	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in ICICI Prudential FMP Series 54-1 Year Plan A Cumulative	50,000	-	
2,000,000 (Previous Year Nil) Units of Rs 10/- each in DSP Blackrock Fixed Term Plan 12M Series 6- Growth	20,000	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in 5795 HDFC FMP 370D March 2011 (2) - Growth - Series XVI	50,000	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in 5778 HDFC FMP 370D March 2011 (2) - Growth - Series XVI	50,000	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in IDFC Fixed Maturity Yearly Series 38 Growth	50,000	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in IDFC Fixed Maturity Plan-Yearly Series 36 Growth	50,000	-	
4,055,158 (Previous Year Nil) Units of Rs 10/- each in Kotak FMP Series 34-Growth	40,552	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in Kotak FMP Series 37-Growth	50,000	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in Kotak FMP Series 39-Growth	50,000	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in Kotak FMP Series 40-Growth	50,000	-	
5,660,000 (Previous Year Nil) Units of Rs 10/- each in Fidelity FMP Series 5-Plan A-Growth	56,600	-	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in Axis Fixed Term Plan-Series 13-Growth Plan	50,000	-	
TOTAL	567,152	-	

Detail of Other Investment in Short Term Unquoted Mutual Funds		Amount (Rs.'000)	
Name of the Debt Mutual Fund	As at March 31, 2011	As at March 31, 2010	
1,705,617 (Previous Year 3,734,925) Units of Rs 105.74/- each in ICICI Prudential Flexible Income Plan Premium - Daily Dividend	180,343	394,912	
7,038,997 (Previous Year Nil) Units of Rs 10.07/- each in ICICI Prudential Banking and PSU Debt Fund Premium Plus Daily Dividend	70,883	-	
122,800 (Previous Year 71,460) Units of Rs 1000.54/- each in DSP Blackrock Floating Rate Fund-Institutional Plan Daily Dividend	122,867	71,499	
5,000,000 (Previous Year Nil) Units of Rs 10/- each in DSP Blackrock FMP 12M Series 13-Growth	50,000	-	
34,897,728 (Previous Year 37,322,709) Units of Rs 10/- each in HDFC Cash Management Fund-Treasury Advantage Plan - Wholesale-Daily Dividend	350,076	374,403	
5,090,771 (Previous Year Nil) Units of Rs 10/- each in Birla Sun Life Fixed Term Plan Series CW Growth	50,908	-	
22,362,958 (Previous Year Nil) Units of Rs 10/- each in Birla Sun Life Saving Fund -Instl-Daily Div Reinvestment	223,782	-	

INFO EDGE (INDIA) LIMITED**Schedules to the Accounts**

5,000,000(Previous Year Nil) Units of Rs 10/- each in Birla Sun Life Fixed Term Plan Series CR Growth	50,000	-
22,672,465 (Previous Year 23,276,583) Units of Rs. 10/- each in GFCD IDFC Money Manager Fund - Treasury Plan – Super Inst Plan C Daily Dividend	226,759	232,801
5,000,000 (Previous Year Nil) Units of Rs 10/- each in IDFC Fixed Maturity Yearly Series 40 Growth	50,000	-
15,000,586(Previous Year Nil) Units of Rs 10/- each in SBI SHF Ultra Short Term Fund IP Daily Div	150,096	-
3,520,170 (Previous Year Nil) Units of Rs 10/- each in Templeton India Ultra Short Bond Fund Institutional Plan Daily Dividend	35,241	-
21,993,764 (Previous Year Nil) Units of Rs 10/- each in Templeton India Ultra Short Bond Fund Super Institutional Plan Daily Dividend	220,193	-
14,798,856 (Previous Year Nil) Units of Rs 10/- each in Kotak Flexi Debt Scheme Institutional - Daily Dividend	148,691	-
6,130,023 (Previous Year Nil) Units of Rs 10/- each in Fidelity Ultra Short Term Debt Fund Super Instl - Daily Dividend	61,331	-
43,417 (Previous Year Nil) Units of Rs 10/- each in Reliance Money Manager Fund-Institutional Option-Daily Dividend	43,476	-
TOTAL	2,034,646	1,073,615

(B). Investments purchased, reinvested and sold on various dates within the financial year are as follows:
(Rs.'000)

Financial Year 2010-11				
Particulars	Units (No's)	Purchased/ Reinvested	Units (No's)	Sale/ Redemption
Debt based Mutual Funds	688,457,063	7,847,251	525,769,429	6,319,051

Financial Year 2009-10				
Particulars	Units (No's)	Purchased/ Reinvested	Units (No's)	Sale/ Redemption
Debt based Mutual Funds	314,392,208	4,134,666	255,490,678	3,136,184

Schedules to the Accounts

8. Expenditure in Foreign Currency (on cash basis)

	Year ended March 31, 2011 (Rs.'000)	Year ended March 31, 2010 (Rs.'000)
Server Charges	54,301	56,896
Advertising, Promotion & Marketing Expenses	3,696	7,895
Travel Expenses	1,576	2,139
Foreign Branch Expenses	36,778	30,916
Others	4,941	7,338
Total	101,292	105,184

9. Earnings in Foreign Exchange (on cash basis)

	Year ended March 31, 2011 (Rs.'000)	Year ended March 31, 2010 (Rs.'000)
Sales	<u>289,494</u>	<u>244,539</u>
Total	<u>289,494</u>	<u>244,539</u>

10. Auditor's Remuneration

	Year ended March 31, 2011 (Rs.'000)	Year ended March 31, 2010 (Rs.'000)
As Auditors	2,300	1,900
As Tax Auditors	200	100
Certification	215	225
Out of Pocket Expenses & Service Tax	<u>366</u>	<u>204</u>
Total	<u>3,081</u>	<u>2,429</u>

11. Basic and Diluted Earnings per share (EPS):

	Year ended March 31, 2011	Year ended March 31, 2010
Profit attributable to Equity Shareholders (Rs.'000)	839,718	569,281
Weighted average number of Equity Shares outstanding during the year (Nos.)	54,590,512	54,590,512*
Basic & Diluted Earnings Per Equity Share of Rs. 10 each (Rs.)	15.38	10.43

*27,295,256 equity shares were allotted on September 29, 2010 as bonus issue in the ratio of 1:1. As per AS-20 on "Earning Per Share" since the bonus issue is an issue without consideration, the issue is treated as if it has occurred at the beginning of the previous year.

INFO EDGE (INDIA) LIMITED

Schedules to the Accounts

12. The Company is not engaged in either manufacturing or trading of goods. Accordingly disclosures relating to Quantitative information as required under Part II of Schedule VI to the Act, with regard to finished goods / raw materials and components consumed are not applicable.

13. (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 Company as per the requirements of Accounting Standard – 18 specified in Companies (Accounting Standard) Rules, 2006 and where control exists for the year ended March 31, 2011:

Subsidiaries

Jeevansathi Internet Services Private Limited (JISPL)
Naukri Internet Services Private Limited (NISPL)
Info Edge (India) Mauritius Limited (IEIML)
Allcheckdeals India Pvt. Ltd. (ACDIPL)
Applect Learning Systems Pvt. Ltd. (ALSPL)
Info Edge USA Inc. (IEUI)
eTechAces Marketing & Consulting Pvt. Ltd. (EMCPL)

Associates

DC Foodiebay Online Services Private Limited (DCFOSPL)
Nogle Technologies Private Limited (NTPL)

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. 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

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

Sandeep Murthy (resigned w.e.f April 30, 2010)
Kapil Kapoor

INFO EDGE (INDIA) LIMITED
Schedules to the Accounts

B) Details of transactions with related party for the year ended March 31, 2011 in the ordinary course of business:								Amount (Rs.'000)
Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	KMP & Relatives	Independent Directors-Non Executive	Non-Executive Directors	Enterprises over which KMP & Relatives have significant influence	Total
1	License Fee Paid: JISPL Rs 100 NISPL Rs 100	200	-	-	-	-	-	200
2	Remuneration Paid: Sanjeev Bikhchandani Rs 18,754 Hitesh Oberoi Rs 13,714 Ambarish Raghuvanshi Rs 10,151 Surabhi Bikhchandani Rs 1,356	-	-	43,975	-	-	-	43,975
3	Advances Given for business purposes (net): Sanjeev Bikhchandani Rs 10 NISPL Rs 64 JISPL Rs 280 ACDIPL Rs 10784	11,128	-	10	-	-	-	11,138
4	Receipt of services: Minik Enterprises Rs 820 Oyster Learning Rs 120 Divya Batra Rs 254	-	-	254	-	-	940	1,194
5	Dividend Paid: Sanjeev Bikhchandani Rs 7,213 Hitesh Oberoi Rs 1,462 Ambarish Raghuvanshi Rs 491 Surabhi Bikhchandani Rs 280 Arun Duggal Rs 15 Ashish Gupta Rs 16 Bala Deshpande Rs 20 Kapil Kapoor Rs 801	-	-	9,446	51	801	-	10,298
6	Services Rendered: ACDIPL Rs 7,282 EMCPL Rs 198 ALSPL Rs 82	7,562	-	-	-	-	-	7,562
7	Reimbursements: Receivable from ACDIPL Rs 1,214	1,214	-	-	-	-	-	1,214
8	Investment in shares: EMCPL Rs 94,996 DCFOSPL Rs 18,000 NTPL Rs 5,000	94,996	23,000	-	-	-	-	117,996
9	Investment in Debentures: ALSPL Rs 50,000	50,000	-	-	-	-	-	50,000
10	Sitting Fees paid: Arun Duggal Rs 150 Ashish Gupta Rs 110 Bala Deshpande Rs 60 Kapil Kapoor Rs 60 Naresh Gupta Rs 110 Saurabh Srivastava Rs 110	-	-	-	540	60	-	600
11	Commission paid/payable: Arun Duggal Rs 775 Ashish Gupta Rs 688 Bala Deshpande Rs 688 Naresh Gupta Rs 687 Saurabh Srivastava Rs 687	-	-	-	3,525	-	-	3,525

INFO EDGE (INDIA) LIMITED

Schedules to the Accounts

12	Sale of Fixed Asset Sanjeev Bikhchandani	Rs 45	-	-	45	-	-	-	45
13	Reimbursements Paid: Divya Batra	Rs 11	-	-	11	-	-	-	11
14	Purchase of Shares from:- Sanjeev Bikhchandani	Rs 7,977	-	-	7,977	-	-	-	7,977
15	Interest on Debentures Receivable:- ALSPL	Rs 2,663	2,663	-	-	-	-	-	2,663

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

- (a) Dividend paid Rs. 351 Thousand
(b) Advances paid (net) Rs. (6,169) Thousand

2. Amount due from Info Edge Employee Stock Option Trust as on March 31, 2011 is Rs. 13,400 Thousand.

C) Amount due to/from related parties as at March 31, 2011

Amount (Rs.'000)

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	Key Management Personnel & Relatives	Enterprises over which KMP & Relatives have significant influence	Total
	Debit balances					
1	Outstanding Advances/Receivables	22,908	-	5	-	22,913
	Maximum amount outstanding during the year	104,113	-	6,300	-	110,413
	Credit balances					
1	Outstanding Payable	36	-	26	-	62

13(2) Related Party Transactions for the year ended 31st March, 2010

A) Names of related parties with whom transactions were carried out and description of relationship as identified and certified by the Company as per the requirements of Accounting Standard – 18 specified in Companies (Accounting Standard) Rules, 2006 and where control exists for the year ended March 31, 2010:

Subsidiaries

Jeevansathi Internet Services Private Limited (JISPL)
Naukri Internet Services Private Limited (NISPL)
Info Edge (India) Mauritius Limited (IEIML)
Allcheckdeals India Pvt. Ltd. (ACDIPL)
Info Edge USA Inc.

Associates

eTechAces Marketing & Consulting Pvt. Ltd. (EMCPL)
Applect Learning Systems Pvt. Ltd. (ALSPL)

Schedules to the Accounts

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. Rimy Oberoi (Spouse 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

Sandeep Murthy
 Kapil Kapoor

B) Details of transactions with related party for the year ended March 31, 2010 in the ordinary course of business:								Amount (Rs.'000)	
Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	KMP & Relatives	Independent Directors- Non Executive	Non-Executive Directors	Enterprises over which KMP & Relatives have significant influence	Total	
1	License Fee Paid: JISPL Rs 100 NISPL Rs 100	200	-	-	-	-	-	200	
2	Remuneration Paid: Sanjeev Bikhchandani Rs 13,240 Hitesh Oberoi Rs 12,767 Ambarish Raghuvanshi Rs 9,283 Surabhi Bikhchandani Rs 1,212	-	-	36,502	-	-	-	36,502	
3	Advances Given for business purposes (net): Sanjeev Bikhchandani Rs 106 Hitesh Oberoi Rs 3 Ambarish Raghuvanshi Rs 65 NISPL Rs 34 JISPL Rs 24 IEUI Rs 91 ACDIPL Rs 6,070	6,219	-	174	-	-	-	6,393	
4	Receipt of services: Minik Enterprises Rs 733 Oyster Learning Rs 359	-	-	-	-	-	1,092	1,092	
5	Dividend Paid: Sanjeev Bikhchandani Rs 8,851 Hitesh Oberoi Rs 1,462 Ambarish Raghuvanshi Rs 491	-	-	11,084	58	935	-	12,077	

INFO EDGE (INDIA) LIMITED
Schedules to the Accounts

	Surabhi Bikhchandani	Rs 280							
	Arun Duggal	Rs 15							
	Ashish Gupta	Rs 16							
	Bala Deshpande	Rs 27							
	Kapil Kapoor	Rs 905							
	Sandeep Murthy	Rs 30							
6	Services Rendered:								
	ACDIPL	Rs 14,004	14,004	67	-	-	-	-	14,071
	EMCPL	Rs 67							
7	Reimbursements:								
	Receivable from ACDIPL	Rs 1,263	1,263	-	-	-	-	-	1,263
8	Investment in shares:								
	EMCPL	Rs 49,506	70,823						
	ALSPL	Rs 35,405		49,506	-	-	-	-	120,329
	IEIML	Rs 5,418							
	ACDIPL	Rs 30,000							
9	Sitting Fees paid:								
	Arun Duggal	Rs 120							
	Ashish Gupta	Rs 90	-	-	-	450	40	-	490
	Bala Deshpande	Rs 60							
	Kapil Kapoor	Rs 40							
	Naresh Gupta	Rs 120							
	Saurabh Srivastava	Rs 60							
10	Commission paid/payable:								
	Arun Duggal	Rs 500							
	Ashish Gupta	Rs 500	-	-	-	2,500	-	-	2,500
	Bala Deshpande	Rs 500							
	Naresh Gupta	Rs 500							
	Saurabh Srivastava	Rs 500							

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

- (c) Dividend paid Rs. 451 Thousand
(d) Advances paid (net) Rs. 3,470 Thousand

2. Amount due from Info Edge Employee Stock Option Trust as on March 31, 2010 is Rs. 19,720 Thousand.

C) Amount due to/from related parties as at March 31, 2010

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	Amount (Rs.'000)		
				Key Management Personnel & Relatives	Enterprises over which KMP & Relatives have significant influence	Total
	Debit balances					
1	Outstanding Advances/Receivables	1,051	69	354	-	1,474
	Maximum amount outstanding during the year	31,031	69	1,114	-	32,214
	Credit balances					
1	Outstanding Payable	124	-	-	-	124

14. Employee Stock Option Scheme

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 31st 2011 have a vesting period of maximum of 3 years from the date of grant.

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

	2010-11		2009-10	
	Number	Weighted Average Price (Rs.)	Number	Weighted Average Price (Rs.)
Options outstanding at beginning of year	989,913	632.46	904,890	609.24
Add: Options granted *	1,179,897	89.48	239,600	633.67
Less: Options exercised	258,387	285.93	85,100	257.91
Options forfeited	109,702	388.49	69,477	792.89
Options outstanding at the end of year	1,801,721	345.36	989,913	632.46
Option exercisable at the end of year	937,372	312.16	427,614	459.36

* During the year the company granted 222,000 (Previous Year 238,100) 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. 10/- to Rs. 654/- (Previous Year Rs. 10/- to Rs. 1200/-) and a weighted average remaining contractual life of 5.41 years (Previous Year 6.6 years).

Exercise Amount Range (Rs.)	Options outstanding as at March 31, 2011	Options outstanding as at March 31, 2010
10-300	531,721	270,878
301-600	1,118,000	71,485
601-900	152,000	372,550
901-1200	-	275,000
1201-1500	-	-
Grand Total	1,801,721	989,913

In accordance with the above mentioned ESOP Scheme, Rs. 17,667 Thousand (Previous Year Rs 7,565 Thousand) has been charged to the Profit and Loss Account in relation to the options vested during the year ended March 31, 2011 as Employee Stock Option Scheme Compensation.

15. (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 74,224 Thousand (Previous year 76,939 Thousand) and the EPS would be Rs 14.02 (Previous year 9.02).

Schedules to the Accounts

(B) - 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	2010-11		2009-10	
	ESOP 2007	ESOP 2007 SAR	ESOP 2007	ESOP 2007 SAR
Weighted average fair value of the options at the grant dates	930.32	315.19	375.09	291.79
Dividend Yield (%)	0.10%	0.10%	0.10%	0.10%
Risk free rate	7.18%	7.44%	6.59%	6.03%
Expected life (years)	4.07	3.67	6.13	3.65
Expected volatility	50.39%	47.51%	48.17%	50.62%
Weighted average share price	941.51	723.61	678.00	633.40

16. 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/lawsuits.
17. 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.
18. The Company had raised Rs 1,703,632 Thousand through Initial Public Offer of Shares (IPO) in the month of November, 2006 by issuance of 5,323,851 equity shares of Rs. 10/- each at a premium of Rs. 310/- per share. The utilization out of such gross proceeds till March 31, 2011 is as given below. The balance amount of IPO proceeds remains invested in debt based mutual funds and fixed deposits in banks.

Particulars	As at March 31, 2011	As at March 31, 2010
	Amount (Rs.'000)	Amount (Rs.'000)
Amount raised through IPO	1,703,632	1,703,632
Utilization of funds:		
Purchase of Land	346,948	202,457
Purchase of Building	88,532	-
Acquisition /Strategic Alliances	378,159	210,159
Issue related expenses	103,873	103,873
Diversification into new businesses & markets	262,641	157,206
Development of new businesses & product enhancement	422,601	210,828
Total Utilization	1,602,754	884,523
Balance amount available for utilization	100,878	819,109

Schedules to the Accounts

19. As at March 31, 2011 the company had Rs 122 Thousand (Previous Year Rs. 122 Thousand) outstanding with ICICI bank towards unpaid application money received by the company for allotment of securities and due for refund and Rs 62 Thousand (Previous Year Rs. 46 Thousand) as unclaimed dividend outstanding with Kotak Mahindra Bank. These amounts are not available for use by the company and will be credited to Investor Education & Protection Fund as and when due.

20. The aggregate managerial remuneration under section 198 of the Companies Act, 1956 to the Directors including Managing Director is:

Particulars	Amount (Rs.'000)	
	Year ended 31st March, 2011	Year ended 31st March, 2010
Whole Time Directors (including Managing Director)		
Salary	23,081	22,730
Reimbursements	1,299	1,060
Bonus	18,239	11,500
Total Remuneration (A)	42,619	35,290
Non Whole Time Directors:		
Commission	3,525	2,500
Sitting Fee	600	490
Total Remuneration (B)	4,125	2,990
Total Managerial Remuneration Paid/Payable (A+B)	46,744	38,280

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

Statement showing computation of Net Profit in accordance with section 349 of the Companies Act, 1956 for computing the Director's remuneration:

Particulars	Amount (Rs.'000)	
	Year ended March 31, 2011	Year ended March 31, 2010
Net Profit before tax	1,243,302	924,504
Add: Depreciation as per accounts	71,150	61,066
Add: Whole time Director's Remuneration	42,619	35,290
Add: Directors sitting Fee	600	490
Add: Commission to Non Whole time Directors	3,525	2,500
Add: Provision for Bad Debts	1,583	2,838
Add: Loss on sale of fixed assets (net)	1,737	3
Add: Loss on sale of Investments (net)	18	928
Less: Depreciation as per Section 350 of the Companies Act, 1956	71,150	61,066
Less: Profit on sale of fixed assets (net)	-	-
Less: Profit on sale of Investment (net)	-	-
Net Profit for the year under section 349	1,293,384	966,553

Schedules to the Accounts

Maximum amount payable to Non whole time Directors (restricted to 1%)	12,934	9,666
Maximum amount payable to Whole time Directors (restricted to 10%)	129,338	96,655
Maximum Amount payable to Directors	142,272	106,321

21. Employee Benefits

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

A. Defined Contribution Plans

Amount (Rs.'000)

a) Provident Fund

During the year, the Company has recognised the following amounts in the Profit and Loss Account -

Employers' Contribution to Provident Fund *	16,238
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B. State Plans

Amount (Rs.'000)

a) Employers' Contribution to Employee State Insurance

During the year, the Company has recognised the following amounts in the Profit and Loss Account -

Employers' Contribution to Employee State Insurance *	2,636
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*Included in Contributions to Provident and Other Funds under Personnel Expenses (Refer Schedule 15)

C. Defined Benefit Plans

- a) Contribution to Gratuity Funds – Life Insurance Corporation of India, Group Gratuity Scheme
- b) Leave Encashment/ Compensated Absences for Employees

	Leave Encashment / Compensated Absences	Employee's Gratuity Fund
Discount Rate (per annum)	8.25%	8.25%
Rate of increase in Compensation levels	15.0% in first 3 years, 10.0% in next 5 years, & 7% thereafter	15% in first 3 years, 10% in next 5 years, & 7% thereafter
Rate of Return on Plan Assets	-	7.50%
Expected Average remaining working lives of employees (years)	-	12.42

INFO EDGE (INDIA) LIMITED

Schedules to the Accounts

	Employee's Gratuity Fund Amount (Rs.'000)
(A) Changes in the Present Value of Obligation	
Present Value of Obligation as at April 1, 2010	44,962
Interest Cost	4,222
Past Service Cost	12,513
Current Service Cost	9,979
Curtailement Cost / (Credit)	Nil
Settlement Cost / (Credit)	Nil
Benefits paid	(3,684)
Actuarial (gain)/ loss on obligations	(5,110)
Present Value of Obligation as at March 31, 2011	62,882

	Employee's Gratuity Fund Amount (Rs.'000)
(B) Changes in the Fair value of Plan Assets	
Fair Value of Plan Assets at the April 1, 2010	38,396
Expected Return on Plan Assets	3,167
Actuarial Gains and (Losses)	1,349
Contributions	5,735
Benefits Paid	(3,684)
Fair Value of Plan Assets at March 31, 2011	44,963

Fair Value of Plan Assets as at March 31, 2011 confirmed by LIC is Rs 4,654 Thousand.

	Employee's Gratuity Fund Amount (Rs.'000)
(C) Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets	
Present Value of funded Obligation as at March 31, 2011	(62,882)
Fair Value of Plan Assets as at the end of the period	44,963
Funded Status	
Present Value of unfunded Obligation as at March 31, 2011	Nil
Unrecognized Actuarial (gains) / losses	Nil
Unfunded Net Asset / (Liability) Recognized in Balance Sheet*	(17,919)
*included in Employee Benefits (Refer Schedule 12)	

Schedules to the Accounts

(D) Expense recognized in the Profit and Loss Account	Employee's Gratuity Fund Amount (Rs.'000)
Current Service Cost	9,979
Past Service Cost	12,513
Interest Cost	4,223
Expected Return on Plan Assets	(3,168)
Curtailment Cost / (Credit)	Nil
Settlement Cost / (Credit)	Nil
Net actuarial (gain)/ loss recognized in the period	(6,460)
Total Expenses recognized in the Profit & Loss Account #	17,087
#Included in Contribution to Provident and Other Funds under Personnel Cost (Refer Schedule 15)	

In respect of leave encashment/compensated absence the present value of obligation is Rs. 19,230* thousand as at March 31, 2011 The expense recognized in the profit & loss account is Rs 15,059** thousand.

*included in Employee Benefits (Refer Schedule 12)

**Included in Staff Welfare and Benefits under Personnel Cost (Refer Schedule 15)

21 (B) Employee Benefits for the previous financial year 2009-10:-

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

A. Defined Contribution Plans **Amount (Rs.'000)**

a) Provident Fund

During the year, the Company has recognized the following amounts in the Profit and Loss Account -

Employers' Contribution to Provident Fund *	15,159
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B. State Plans **Amount (Rs.'000)**

a) Employers' Contribution to Employee State Insurance

During the year, the Company has recognized the following amounts in the Profit and Loss Account -

Employers' Contribution to Employee State Insurance *	177
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*Included in Contributions to Provident and Other Funds under Personnel Expenses (Refer Schedule 15)

C. Defined Benefit Plans

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

b) Leave Encashment/ Compensated Absences for Employees

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Schedules to the Accounts

	Leave Encashment / Compensated Absences	Employee's Gratuity Fund
Discount Rate (per annum)	8.00%	8.00%
Rate of increase in Compensation levels	15.0% in first 4 years, 10.0% in next 5 years, & 7% thereafter	15% in first 4 years, 10% in next 5 years, & 7% thereafter
Rate of Return on Plan Assets	-	7.50%
Expected Average remaining working lives of employees (years)	-	13.15

	Employee's Gratuity Fund Amount (Rs.'000)
(A) Changes in the Present Value of Obligation	
Present Value of Obligation as at Apr 1, 2009	39,063
Interest Cost	3,724
Past Service Cost	Nil
Current Service Cost	11,478
Curtailment Cost / (Credit)	Nil
Settlement Cost / (Credit)	Nil
Benefits paid	(1,555)
Actuarial (gain)/ loss on obligations	(7748)
Present Value of Obligation as at March 31, 2010	44,962

	Employee's Gratuity Fund Amount (Rs.'000)
(B) Changes in the Fair value of Plan Assets	
Fair Value of Plan Assets at the April 1, 2009	22,268
Expected Return on Plan Assets	2,567
Actuarial Gains and Losses	(1,031)
Contributions	16,147
Benefits Paid	(1,555)
Fair Value of Plan Assets at March 31, 2010	38,396

Schedules to the Accounts

(C) Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets	Employee's Gratuity Fund Amount (Rs.'000)
Present Value of funded Obligation as at March 31, 2010	(44,962)
Fair Value of Plan Assets as at the end of the period	38,396
Funded Status	
Present Value of unfunded Obligation as at March 31, 2010	Nil
Unrecognized Actuarial (gains) / losses	Nil
Unfunded Net Asset / (Liability) Recognized in Balance Sheet*	(6,566)
*included in Employee Benefits (Refer Schedule 12)	

(D) Expense recognized in the Profit and Loss Account	Employee's Gratuity Fund Amount (Rs.'000)
Current Service Cost	11,478
Past Service Cost	Nil
Interest Cost	3,724
Expected Return on Plan Assets	(2,567)
Curtailment Cost / (Credit)	Nil
Settlement Cost / (Credit)	Nil
Net actuarial (gain)/ loss recognized in the period	(6,717)
Total Expenses recognized in the Profit & Loss Account #	5,918
# Included in Contribution to Provident and Other Funds under Personnel Cost (Refer Schedule 15)	

In respect of leave encashment/compensated absence the present value of obligation is Rs. 17,183* thousand as at March 31, 2010. The expense recognized in the profit & loss account is Rs 13,800** thousand.

*included in Employee Benefits (Refer Schedule 12)

**Included in Staff Welfare and Benefits under Personnel Cost (Refer Schedule 15)

INFO EDGE (INDIA) LIMITED**Schedules to the Accounts****22. Details of Bank Balances:****A. Bank Balances with scheduled Banks:****-In Current Accounts**

Balance with Banks in India	As at March 31, 2011	As at March 31, 2010
	(Rs.'000)	(Rs.'000)
ICICI Bank Ltd	73,456	87,239
HSBC Bank	15,993	12,418
Bank of India	519	15
HDFC Bank Ltd	250	502
Punjab National Bank	91	3
Oriental Bank of Commerce	46	10
Bank of Baroda	44	11
State Bank of Hyderabad	34	54
HDFC Bank (erstwhile Bank of Punjab Ltd.)	30	30
Canara Bank	28	23
State Bank of India	25	92
Total	90,516	100,397

-In Fixed deposit accounts

Fixed Deposit in India	As at March 31, 2011	As at March 31, 2010
	(Rs.'000)	(Rs.'000)
Bank of India	452,100	47,600
ICICI Bank Ltd	360,213	465,084
State Bank of Hyderabad	350,000	373,600
HDFC Bank Ltd	341,000	566,030
State Bank of India	255,000	228,931
Oriental Bank of Commerce	181,000	91,700
HSBC Bank	4,527	4,291
Bank of Baroda	-	170,000
Canara Bank	-	94,277
Punjab National Bank	-	631,085
Total	1,943,840	2,672,598

B. Bank Balances with other banks:**-In Current Accounts**

INFO EDGE (INDIA) LIMITED

Schedules to the Accounts

Particulars	F.Y. 2010-11		F.Y. 2009-10	
	As at March 31, 2011	Maximum Amount outstanding during the year	As at March 31, 2010	Maximum Amount outstanding during the year
	(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
The Saudi Hollandi Bank	1,374	4,900	2,202	5,778
Emirates Bank	52	754	-	-
Total (B)	1,426	5,654	2,202	5,778

23. Exceptional item in Profit & Loss Account represents provision for permanent diminution in carrying value of long term investment in Info Edge (India) Mauritius Limited and the capital gains of Rs 55,487 Thousand (Net of Tax Rs. 37,055 Thousand) on account of sale of investment in equity shares of MakemyTrip, Mauritius.
24. The company has made long term strategic investments in certain subsidiaries/associate companies, which are in their initial stage of operation and would generate growth and returns over a period of time. These subsidiaries/associates have incurred significant expenses for building the brand and market share which have added to the losses of these entities, thereby resulting in erosion of their net worth as at March 31, 2011. Based on the potential of the business model of these entities to generate profits, coupled with recent third party valuations, management is of the opinion that considering the nature of the industry and the stage of operations of these entities the diminution in carrying value of the investments as compared to their current net worth, is considered to be temporary in nature and therefore no provision is required at this stage (other than the investments referred in Note 23 above).
25. Previous year's figures have been regrouped / recast to confirm to current year's presentation.

For Price Waterhouse & Co.
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 : Gurgaon
Date : April 28, 2011

Place : Noida
Date : April 28, 2011