

INFO EDGE (INDIA) LIMITED

CONDENSED BALANCE SHEET AS AT JUNE 30, 2010

Particulars	Schedule	As at		As at	
		June 30, 2010	June 30, 2010	March 31, 2010	March 31, 2010
		(Rs.'000)	(Rs.'000)	(Rs.'000)	(Rs.'000)
SOURCES OF FUNDS					
SHAREHOLDERS FUNDS					
Capital	1		272,953		272,953
Stock Options Outstanding Account	2		31,351		26,646
Reserves and Surplus	3		3,693,410		3,520,716
LOAN FUNDS					
Secured Loans	4		8,396		5,700
			4,006,110		3,826,015
APPLICATION OF FUNDS					
FIXED ASSETS					
Gross Block	5	566,075		570,806	
Less : Depreciation		282,637		283,091	
Net Block		283,438		287,715	
Capital Advances		69,795	353,233	69,260	356,975
DEFERRED TAX ASSETS					
	6		37,136		33,742
INVESTMENTS					
	7		838,588		1,276,272
ADVANCE RECOVERABLE FROM ESOP TRUST					
			20,101		19,720
CURRENT ASSETS, LOANS AND ADVANCES					
Sundry Debtors	8	55,405		59,573	
Cash and Bank Balances	9	3,452,697		2,777,142	
Loans and Advances and Other Current Assets	10	223,501		182,561	
		3,731,603		3,019,276	
LESS : CURRENT LIABILITIES AND PROVISIONS					
Current liabilities	11	880,360		791,831	
Provisions		94,191		88,139	
		974,551		879,970	
NET CURRENT ASSETS			2,757,052		2,139,306
			4,006,110		3,826,015

Selected Explanatory Notes To The Condensed Financial Statements

17

This is the Condensed 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
Firm Registration Number 0075685
Chartered Accountants

For and on behalf of the Board of Directors

Avijit Mukerji
Partner
Membership Number F 056155

Sanjeev Bikhchandani
Managing Director

Ambarish Raghuvanshi
Director & CFO

Place : Gurgaon
Date : July 23, 2010

INFO EDGE (INDIA) LIMITED

CONDENSED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2010

Particulars	Schedule	Three months period ended June 30, 2010	Corresponding Three months period ended June 30, 2009	Year ended March 31, 2010
		(Rs.'000)	(Rs.'000)	(Rs.'000)
INCOME				
Sales		658,817	529,029	2,322,225
Other Income	12	65,551	90,340	320,142
		724,368	619,369	2,642,367
EXPENDITURE				
Advertising and Promotion cost		77,290	90,730	374,038
Administration and Other expenses	13	76,366	76,697	303,237
Personnel expenses	14	269,371	206,058	870,593
Network and Other charges	15	26,507	22,581	89,678
Finance and Bank Charges	16	5,114	4,286	19,251
Depreciation	5	13,768	16,675	61,066
		468,416	417,027	1,717,863
Net Profit before Exceptional item and Tax		255,952	202,342	924,504
Exceptional Item		-	-	37,737
Net Profit before Tax		255,952	202,342	886,767
Tax Expense				
- Current Tax (including for earlier years)		86,652	72,787	332,132
- Deferred Tax	6	(3,394)	(3,488)	(14,646)
Net Profit after Tax		172,694	133,043	569,281
Balance brought forward		1,902,708	1,357,377	1,357,377
Transfer from Stock Options Outstanding Account		-	-	9,209
Appropriations				
Proposed dividend		-	-	20,471
Dividend Tax		-	-	3,479
Transfer to General Reserve (Employee Stock Options Outstanding Account)		-	-	9,209
Balance carried to the balance sheet		2,075,402	1,490,420	1,902,708

Earnings Per Share - Basic and Diluted

6.33

4.87

20.86

Selected Explanatory Notes To The Condensed Financial Statements 17

This is the Condensed 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
Firm Registration Number 007568S
Chartered Accountants

For and on behalf of the Board of Directors

Avijit Mukerji
Partner
Membership Number F 056155

Sanjeev Bikhchandani
Managing Director

Ambarish Raghuvanshi
Director & CFO

Place : Gurgaon
Date : July 23, 2010

Condensed Cash Flow Statement for the period ended June 30, 2010

S.No.	Particulars	For the period ended	For the period ended	For the year ended
		June 30, 2010	June 30, 2009	March 31, 2010
		Amount (Rs.'000)	Amount (Rs.'000)	Amount (Rs.'000)
A.	Cash flow from operating activities:			
	Net Profit before Exceptional item and Tax	255,952	202,342	924,504
	Adjustments for:			
	Depreciation	13,768	16,675	61,066
	Interest Expense	169	93	536
	Interest Income	(51,102)	(85,394)	(275,750)
	Dividend Income from Mutual Funds	(10,353)	(1,053)	(13,355)
	(Profit)/Loss on Fixed Assets sold (net)	(61)	(4)	928
	(Profit)/Loss on sale of Investments (net)	-	3	3
	Provision for Bad & Doubtful Debts	0	388	2,838
	Liability no longer required written back	-	-	(14,481)
	Provision for Gratuity & Leave Encashment	17,817	3,036	(10,666)
	TDS on revenue receipts	(38,182)	(23,216)	(111,794)
	Employee Stock Option Scheme Compensation Expense	4,705	1,971	7,565
	Operating profit before working capital changes	192,713	114,841	571,394
	Adjustments for changes in working capital :			
	- (INCREASE)/DECREASE in Sundry Debtors	4,168	1,760	(24,339)
	- (INCREASE)/DECREASE in Loans, Advances and Other Current Assets	(15,964)	(3,575)	(23,948)
	- INCREASE/(DECREASE) in Current Liabilities and Provisions	88,521	(17,070)	100,872
	Cash generated from operating activities	269,438	95,956	623,979
	- Taxes (Paid) / Received (Net of TDS)	(59,924)	(26,819)	(147,292)
	Net cash from operating activities	209,514	69,137	476,687
B.	Cash flow from Investing activities:			
	Purchase of fixed assets	(10,044)	(6,180)	(35,159)
	Proceeds from Sale of fixed assets	79	176	609
	Proceeds from Sale of Investments	1,214,073	580,860	3,136,184
	Purchase of Investments	(701,402)	(572,196)	(4,134,666)
	Interest Received (Revenue)	25,434	10,741	244,114
	Dividend Received	10,353	1,053	13,355
	Amount Paid on Acquisition	(74,987)	(20,008)	(120,329)
	Net cash used in investing activities	463,506	(5,554)	(895,892)
C.	Cash flow from financing activities:			
	Proceeds from long term borrowings (Net)	2,696	1,804	2,728
	Interest Paid	(161)	(87)	(515)
	Dividend Paid	-	-	(20,471)
	Dividend Tax Paid	-	-	(3,479)
	Net cash used in financing activities	2,535	1,717	(21,737)
	Net Increase/(Decrease) in Cash & Cash Equivalents	675,555	65,300	(440,942)
	Opening Balance of Cash and cash equivalents (April 01, 2010/April 01, 2009)	2,777,142	3,218,084	3,218,084
	Closing Balance of Cash and cash equivalents	3,452,697	3,283,384	2,777,142
	Cash and cash equivalents comprise			
	Cash in hand	1,617	2,114	1,777
	Balance with Scheduled Banks			
	-in current accounts (Refer note 2 and 3 below)	56,130	33,270	100,565
	-in fixed deposits	3,392,834	3,242,869	2,672,598
	Balance with Other Banks			
	-in current accounts	2,116	5,131	2,202
	Total	3,452,697	3,283,384	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 Rs 122 Thousand (previous period 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 Rs 46 Thousand (previous period 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 Condensed Cash Flow Statement referred to in our report of even date

For Price Waterhouse
Firm Registration Number 0075685
Chartered Accountants

For and on behalf of the Board of Directors

Avijit Mukerji
Partner
Membership Number F 056155

Sanjeev Bikhchandani
Managing Director

Ambarish Raghuvanishi
Director & CFO

Place : Gurgaon
Date : July 23, 2010

SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

Particulars	(Rs.'000)	As at	(Rs.'000)	As at
		June 30, 2010		March 31, 2010
		(Rs.'000)		(Rs.'000)
SCHEDULE 1				
CAPITAL				
AUTHORIZED CAPITAL				
40,000 Thousand Equity Shares of Rs.10/- each (Previous period - 40,000 Thousand Equity Shares of Rs. 10/- each)			400,000	400,000
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL				
27,295 Thousand Equity Shares of Rs. 10/- each fully paid up (Previous period - 27,295 Thousand Equity Shares of Rs. 10/- each fully paid up)			272,953	272,953
[Of the above, 21,705 Thousand Equity Shares of Rs.10/- each (Previous period 21,705 Thousand Equity Shares of Rs.10 each) were allotted as fully paid up by way of bonus shares out of Securities Premium, General Reserve and Profit & Loss Account]				
			272,953	272,953
SCHEDULE 2				
Stock Options Outstanding Account				
Opening Balance	26,646		28,330	
Add: Transfer during the period	4,705		7,565	
Less: Adjusted against advance given to Info Edge Employees Stock Option Trust	-		40	
Less: Transfer to Profit & Loss Account	-		9,209	
			31,351	26,646
			31,351	26,646
SCHEDULE 3				
RESERVES AND SURPLUS				
Securities Premium Account				
			1,583,026	1,583,026
Profit & Loss Account				
Opening Balance	1,902,708		1,357,377	
Add: Transfer from Profit & loss Account	172,694		545,331	
			2,075,402	1,902,708
General Reserve				
Opening Balance	34,982		25,773	
Add: Transfer from Profit and Loss Account (Stock Options Outstanding Account)	-		9,209	
			34,982	34,982
			3,693,410	3,520,716
SCHEDULE 4				
SECURED LOANS				
Deferred payment liability (Secured by way of hypothecation of vehicles) [Payable within one year Rs. 3,779 Thousand (Previous period Rs. 2,852 Thousand)]			8,396	5,700
			8,396	5,700

INFO EDGE (INDIA) LIMITED

SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

SCHEDULE 5

FIXED ASSETS

(Rs.'000)

Description	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at April 1, 2010	Additions during the period	Deletions during the period	As at June 30, 2010	Up to April 1, 2010	Depreciation/Amortisation for the period	Accumulated Depreciation on Deletions	Up to June 30, 2010	As at June 30, 2010	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	-	-	15,834	1,578	992	-	2,570	13,264	14,256
Other Software Licenses	4,921	-	-	4,921	781	-	-	781	4,140	4,140
Tangible Assets										
Leasehold Land	202,457	-	-	202,457	6,598	795	-	7,393	195,064	195,859
Leasehold Improvements	71,767	423	-	72,190	49,410	2,661	-	52,071	20,119	22,357
Computers	153,857	3,295	13,854	143,298	124,294	5,976	13,836	116,434	26,864	29,563
Plant and Machinery	15,994	21	-	16,015	12,170	418	-	12,588	3,427	3,824
Furniture and Fixtures	19,949	923	-	20,872	16,878	444	-	17,322	3,550	3,071
Office Equipment	40,455	414	-	40,869	34,334	1,414	-	35,748	5,121	6,121
Vehicles	733	-	-	733	717	16	-	733	-	16
Assets taken on Lease										
Vehicles	17,014	4,433	386	21,061	8,506	1,052	386	9,172	11,889	8,508
Total	570,806	9,509	14,240	566,075	283,091	13,768	14,222	282,637	283,438	287,715
Capital Advances									69,795	69,260
Previous period	527,079	48,841	5,114	570,806	225,602	61,066	3,577	283,091	287,715	

INFO EDGE (INDIA) LIMITED

SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

Particulars	(Rs.'000)	As at June 30, 2010 (Rs.'000)	(Rs.'000)	As at March 31, 2010 (Rs.'000)
SCHEDULE 6				
DEFERRED TAX ASSET/ (LIABILITY)				
Deferred Tax Asset / (Liability)				
- Opening Balance		33,742		19,096
- Adjustment for the current period		3,394		14,646
		37,136		33,742
SCHEDULE 7				
INVESTMENTS				
Non Trade (Unquoted)				
Long term				
Investments in Equity Shares of Subsidiary Companies	265,381		140,896	
Less: Provision for diminution in value of investment	37,737	227,644	37,737	103,159
Investment in Unsecured Optionally Fully Convertible Debentures of Subsidiary Company		50,000		-
Other Investments				
- Long Term (Unquoted)				
- Equity Shares of Associate Company and others		-		99,498
- Short Term (Unquoted)				
- Debt Mutual Funds		560,944		1,073,615
		838,588		1,276,272
SCHEDULE 8				
SUNDRY DEBTORS				
(Unsecured, considered good unless otherwise stated)				
Debts outstanding for a period exceeding six months				
Considered doubtful	6,061		6,281	
Less: Provision for Doubtful Debts	6,061	-	6,281	-
Other Debts				
Considered good *		55,405		59,573
Considered doubtful	207		602	
Less: Provision for Doubtful Debts	207	-	602	-
		55,405		59,573
[* includes due from Subsidiary Company 2,973 Thousand (Previous Period NIL Thousand)]				

INFO EDGE (INDIA) LIMITED

SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

Particulars	(Rs.'000)	As at	(Rs.'000)	As at
		June 30, 2010		March 31, 2010
		(Rs.'000)		(Rs.'000)
SCHEDULE 9				
CASH AND BANK BALANCES				
Cash in hand		1,617		1,777
Bank Balances with scheduled banks:				
-in Current Accounts [Refer Note 4(a) on Schedule 17]		55,962		100,397
-in Fixed Deposit Accounts* [Refer Note 4(b) on Schedule 17]		3,392,834		2,672,598
Bank Balances with other banks:				
-in Current Accounts [Refer Note 4(c) on Schedule 17]		2,116		2,202
Unpaid Application Money received by the company for allotment of securities and due for refund **		122		122
Unclaimed Dividend **		46		46
* includes Rs. 56,426 Thousand (Previous period 56,426 Thousand) as margin money with bank				
** (Not available for use by the company)				
		3,452,697		2,777,142
SCHEDULE 10				
LOANS AND ADVANCES AND OTHER CURRENT ASSETS				
(Unsecured, considered good)				
Advance to Subsidiary Company		18,339		1,051
Advance to Associate Company		82		69
Advance recoverable in cash or in kind or for value to be received *		52,071		58,789
Balance with Service Tax Authorities		9,799		6,022
Security Deposits		58,035		56,811
Advance Tax - Fringe Benefits	29,686		29,686	
Less: Provision for Tax - Fringe Benefits	28,685	1,001	28,685	1,001
Interest Accrued on Fixed Deposits		84,174		58,818
		223,501		182,561
* Includes Rs 12 Thousand (Previous period Rs 354 Thousand) outstanding with directors				
Maximum amount outstanding during the period Rs 433 Thousand (Previous period Rs 1,114 Thousand)				
SCHEDULE 11				
CURRENT LIABILITIES AND PROVISIONS				
CURRENT LIABILITIES				
Sundry Creditors				
- total outstanding dues of micro and small enterprises		-		-
- total outstanding dues of creditors other than micro and small enterprises	180,000	180,000	196,315	196,315
Amount Due to Subsidiary Company		-		124
Deferred Sales Revenue		612,235		532,928
Accrued Bonus		48,343		34,843
Unpaid Application Money received by the company for allotment of securities and due for refund *		122		122
Unclaimed Dividend *		46		46
Other liabilities		39,571		27,418
Interest accrued but not due on loans		43		35
		880,360		791,831
* Will be credited to Investor Education and Protection Fund as and when due				
PROVISIONS				
Employee benefits		41,566		23,749
Provision for Tax	1,114,772		1,028,120	
Less: Advance Tax	1,086,097	28,675	987,680	40,440
Proposed Dividend		20,471		20,471
Dividend Tax		3,479		3,479
		94,191		88,139

SCHEDULES FORMING PART OF THE CONDENSED PROFIT AND LOSS ACCOUNT

Particulars	Three months period ended June 30, 2010	Corresponding Three months period ended June 30, 2009	Year ended March 31, 2010
	(Rs.'000)	(Rs.'000)	(Rs.'000)
SCHEDULE 12			
OTHER INCOME			
Interest Received/Receivable on Fixed Deposits with Banks [(Tax deducted at source Rs 312 Thousand (Previous Period Rs 35,119 Thousand))]	51,102	85,394	275,750
Dividend Income from Mutual Funds	10,353	1,053	13,355
Profit on sale of Fixed Assets (net)	61	4	-
Provision no longer required written back	-	-	14,481
Miscellaneous Income	4,035	3,889	16,556
	65,551	90,340	320,142
SCHEDULE 13			
ADMINISTRATION AND OTHER EXPENSES			
Electricity and Water	7,105	6,748	22,638
Rent	28,119	29,055	112,123
Repairs and Maintenance (Building)	2,926	2,664	11,036
Repairs and Maintenance (Machinery)	4,100	2,133	13,004
Legal and Professional Charges	4,112	5,220	19,589
Rates & Taxes	62	15	202
Insurance	2,547	2,163	8,848
Communication expenses	8,669	8,517	33,309
Travel & Conveyance	8,438	8,516	33,636
Provision for Doubtful Debts	-	388	2,838
Loss on sale of Investments (net)	-	3	3
Loss on sale of fixed assets (net)	-	-	928
Miscellaneous expenses	10,288	11,275	45,083
	76,366	76,697	303,237
SCHEDULE 14			
PERSONNEL EXPENSES			
Salaries, Wages and Bonus	198,303	166,843	661,488
Contributions to Provident and other funds	17,812	5,173	21,343
Sales Incentives and Commissions	29,000	17,500	117,360
Staff Welfare and Benefits	11,729	9,095	36,564
Employee Stock Option Scheme Compensation	4,705	1,971	7,565
Other Employee Expenses	7,822	5,476	26,273
	269,371	206,058	870,593
SCHEDULE 15			
NETWORK AND OTHER CHARGES			
Internet and Server Charges	24,436	21,857	85,220
Others	2,071	724	4,458
	26,507	22,581	89,678
SCHEDULE 16			
FINANCE AND BANK CHARGES			
Interest on fixed loans	169	93	536
Bank Charges	4,945	4,193	18,715
	5,114	4,286	19,251

Schedule 17
SELECTED EXPLANATORY NOTES TO THE CONDENSED FINANCIAL STATEMENTS
1. Basis of Preparation of Condensed Financial Statements

A) These condensed financial statements have been prepared in accordance with Accounting Standard 25 on "Interim Financial Reporting" notified u/s 211(3C) of the Companies Act, 1956 (the 'Act'). The Accounting policies followed in preparation of these condensed financial statements are consistent with those followed in the most recent annual financial statements of the company i.e. for the year ended March 31, 2010.

B) The company's annual financial report includes the consolidated financial statements in addition to its standalone separate financial statements. The company has, however, elected to prepare condensed financial statements only on a standalone basis to ensure comparability with the unaudited quarterly results which are also prepared on a standalone basis for submission to the Stock Exchanges. Further, the subsidiaries and associates considered for consolidation do not have a material impact on the results and financial position reflected by the condensed financial statements prepared on a standalone basis.

2. 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 utilisation out of such gross proceeds till June 30, 2010 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 June 30, 2010	As at March 31, 2010
	Amount (Rs.'000)	Amount (Rs.'000)
Amount raised through IPO	1,703,632	1,703,632
Utilisation of funds:		
Purchase of Land	202,457	202,457
Acquisition /Strategic Alliances	285,159	210,159
Issue related expenses	103,873	103,873
Diversification into new businesses & markets	183,425	157,206
Development of new businesses & product enhancement	252,836	210,828
Total Utilisation	1,027,750	884,523
Balance amount available for utilisation	675,882	819,109

3. 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.

4. The details of Bank Balances as referred to in Schedule 9 to the condensed financial statements are as below:-

4(a).

-In Current Accounts	As at June 30, 2010	As at March 31, 2010
	(Rs.'000)	(Rs.'000)
ICICI Bank Ltd	43,344	87,239
HSBC Bank	11,276	12,418
HDFC Bank Ltd	518	502
State Bank of India	615	92
State Bank of Hyderabad	25	54
HDFC Bank (erstwhile Bank of Punjab Ltd.)	30	30
Canara Bank	18	23
Bank of India	11	15
Bank of Baroda	11	11
Oriental Bank of Commerce	101	10
Punjab National Bank	13	3
Total	55,962	100,397

4(b).

In Fixed deposit accounts	As at June 30, 2010	As at March 31, 2010
	(Rs.'000)	(Rs.'000)
Punjab National Bank	631,085	631,085
HDFC Bank Ltd	785,730	566,030
ICICI Bank Ltd	470,707	465,084
State Bank of Hyderabad	343,600	373,600
State Bank of India	366,644	228,931
Bank of Baroda	170,000	170,000
Canara Bank	84,377	94,277
Oriental Bank of Commerce	86,700	91,700
Bank of India	449,700	47,600
HSBC Bank	4,291	4,291
Total	3,392,834	2,672,598

Bank Balances with other banks:

4(c).

-In Current Accounts	As at June 30, 2010	As at March 31, 2010
	(Rs.'000)	(Rs.'000)
The Saudi Hollandi Bank	2,116	2,202
Total	2,116	2,202

5. Previous periods/years figures have been regrouped/rearranged to confirm to the current period classification.

For Price Waterhouse
Firm Registration Number 007568S
Chartered Accountants

For and on behalf of the Board of Directors

Avijit Mukerji
Partner
Membership Number F 056155

Sanjeev Bikhchandani
Managing Director

Ambarish Raghuvanshi
Director & CFO

Place : Gurgaon
Date : July 23, 2010