

INFO EDGE (INDIA) LIMITED

CONDENSED BALANCE SHEET AS AT JUNE 30, 2011

Particulars	Schedule	As at		As at	
		(₹ '000)	June 30, 2011 (₹ '000)	(₹ '000)	March 31, 2011 (₹ '000)
<b>SOURCES OF FUNDS</b>					
<b>SHAREHOLDERS FUNDS</b>					
Capital	1		545,905		545,905
Stock Options Outstanding Account	2		34,606		30,618
Reserves and Surplus	3		4,309,403		4,053,293
<b>LOAN FUNDS</b>					
Secured Loans	4		5,734		6,742
			<b>4,895,648</b>		<b>4,636,558</b>
<b>APPLICATION OF FUNDS</b>					
<b>FIXED ASSETS</b>					
Gross Block	5	864,484		856,401	
Less : Depreciation		329,723		317,657	
Net Block		534,761		538,744	
Capital Work in Progress including Capital Advances		155,483	690,244	154,236	692,980
<b>DEFERRED TAX ASSETS</b>					
	6		44,762		40,670
<b>INVESTMENTS</b>					
	7		3,651,990		2,968,704
<b>ADVANCE RECOVERABLE FROM ESOP TRUST</b>					
			14,549		13,400
<b>CURRENT ASSETS, LOANS AND ADVANCES</b>					
Sundry Debtors	8	49,607		38,850	
Cash and Bank Balances	9	1,690,050		2,037,472	
Loans and Advances	10	132,923		131,337	
Other Current Assets	11	38,923		70,865	
		1,911,503		2,278,524	
<b>LESS : CURRENT LIABILITIES AND PROVISIONS</b>					
Current liabilities	12	1,277,922		1,215,630	
Provisions		139,478		142,090	
		1,417,400		1,357,720	
<b>NET CURRENT ASSETS</b>					
			494,103		920,804
			<b>4,895,648</b>		<b>4,636,558</b>

Selected Explanatory Notes To The Condensed Financial Statements 18

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 & Co.  
Firm Registration Number 007567S  
Chartered Accountants

For and on behalf of the Board of Directors

Amitesh Dutta  
Partner  
Membership Number 58507

sd/-  
Hitesh Oberoi  
Managing Director

sd/-  
Ambarish Raghuvanshi  
Director & CFO

Place : Gurgaon  
Date : July 21, 2011

Place : New Delhi  
Date : July 21, 2011

**INFO EDGE (INDIA) LIMITED**
**CONDENSED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED JUNE 30, 2011**

Particulars	Schedule	Three months period ended June 30, 2011 (₹ '000)	Corresponding Three months period ended June 30, 2010 (₹ '000)	Year ended March 31, 2011 (₹ '000)
<b>INCOME</b>				
Sales		866,589	658,817	2,936,205
Other Income	13	78,627	65,551	282,733
		<b>945,216</b>	<b>724,368</b>	<b>3,218,938</b>
<b>EXPENDITURE</b>				
Advertising and Promotion cost		111,204	77,290	380,251
Administration and Other expenses	14	83,985	73,989	320,476
Personnel expenses	15	327,344	271,748	1,137,125
Network, Internet and Other direct charges	16	23,414	26,507	100,378
Finance and Bank Charges	17	4,574	5,114	21,743
Depreciation	5	20,714	13,768	71,150
		<b>571,235</b>	<b>468,416</b>	<b>2,031,123</b>
<b>Net Profit before Exceptional item and Tax</b>		<b>373,981</b>	<b>255,952</b>	<b>1,187,815</b>
Exceptional Item - Net		-	-	(51,740)
<b>Net Profit before Tax</b>		<b>373,981</b>	<b>255,952</b>	<b>1,239,555</b>
Tax Expense				
- Current Tax (including for earlier years)		121,963	86,652	406,765
- Deferred Tax	6	(4,092)	(3,394)	(6,928)
<b>Net Profit after Tax</b>		<b>256,110</b>	<b>172,694</b>	<b>839,718</b>
<b>Balance brought forward</b>		2,694,683	1,902,708	1,902,708
Transfer from Stock Options Outstanding Account		-	-	13,555
<b>Appropriations</b>				
Proposed dividend		-	-	40,943
Dividend Tax		-	-	6,800
Transfer to General Reserve (Employee Stock Options Outstanding Account)		-	-	13,555
<b>Balance carried to the balance sheet</b>		<b>2,950,793</b>	<b>2,075,402</b>	<b>2,694,683</b>

**Earnings Per Share - Basic and Diluted**

4.69

3.16

15.38

Selected Explanatory Notes To The Condensed Financial Statements

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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 & Co.  
 Firm Registration Number 007567S  
 Chartered Accountants

For and on behalf of the Board of Directors

 Amitesh Dutta  
 Partner  
 Membership Number 58507

 sd/-  
 Hitesh Oberoi  
 Managing Director

 sd/-  
 Ambarish Raghuvanshi  
 Director & CFO

 Place : Gurgaon  
 Date : July 21, 2011

 Place : New Delhi  
 Date : July 21, 2011

## CONDENSED CASH FLOW STATEMENT FOR THE PERIOD ENDED JUNE 30, 2011

S.No.	Particulars	For the period ended June 30, 2011 Amount (₹ '000)	For the period ended June 30, 2010 Amount (₹ '000)	For the year ended March 31, 2011 Amount (₹ '000)
<b>A.</b>	<b>Cash flow from operating activities:</b>			
	Net Profit before Exceptional item and Tax	373,981	255,952	1,187,815
	<b>Adjustments for:</b>			
	Depreciation	20,714	13,768	71,150
	Interest Expense	141	169	768
	Interest Income	(40,210)	(51,102)	(195,801)
	Dividend Income from Mutual Funds	(34,325)	(10,353)	(66,621)
	(Profit)/Loss on Fixed Assets sold (net)	(83)	(61)	1,737
	(Profit)/Loss on sale of Investments (net)	(20)	-	18
	Interest Income on Debentures	(748)	-	(2,663)
	Provision for Bad & Doubtful Debts	612	(533)	1,583
	Liability no longer required written back	-	-	(3,915)
	Provision for Gratuity & Leave Encashment	16,174	17,817	13,400
	TDS on revenue receipts	(46,353)	(38,182)	(168,070)
	Employee Stock Option Scheme Compensation Expense	3,988	4,705	17,667
	<b>Operating profit before working capital changes</b>	<b>293,871</b>	<b>192,180</b>	<b>857,068</b>
	<b>Adjustments for changes in working capital :</b>			
	- (INCREASE)/DECREASE in Sundry Debtors	(11,369)	4,701	19,140
	- (INCREASE)/DECREASE in Loans, Advances and Other Current Assets	(2,735)	(15,964)	(1,413)
	- INCREASE/(DECREASE) in Current Liabilities and Provisions	62,304	88,521	427,703
	<b>Cash generated from operating activities</b>	<b>342,071</b>	<b>269,438</b>	<b>1,302,498</b>
	- Taxes (Paid) / Received (Net of TDS)	(93,000)	(59,924)	(201,810)
	<b>Net cash from operating activities</b>	<b>249,071</b>	<b>209,514</b>	<b>1,100,688</b>
<b>B.</b>	<b>Cash flow from Investing activities:</b>			
	Purchase of fixed assets	(19,050)	(10,044)	(413,135)
	Proceeds from Sale of fixed assets	1,155	79	4,241
	Proceeds from Sale of Investments	1,120,309	1,214,073	6,319,051
	Proceeds from Sale of Shares	-	-	63,464
	Purchase of Investments	(1,575,235)	(701,402)	(7,847,251)
	Interest Received	71,503	25,434	166,291
	Dividend Received	34,325	10,353	66,621
	Amount Paid on Acquisition of strategic investments	(228,340)	(74,987)	(175,973)
	<b>Net cash used in investing activities</b>	<b>(595,333)</b>	<b>463,506</b>	<b>(1,816,691)</b>
<b>C.</b>	<b>Cash flow from financing activities:</b>			
	Repayment of long term borrowings (Net)	(1,008)	2,696	1,042
	Interest Paid	(152)	(161)	(759)
	Dividend Paid	-	-	(20,471)
	Dividend Tax Paid	-	-	(3,479)
	<b>Net cash used in financing activities</b>	<b>(1,160)</b>	<b>2,535</b>	<b>(23,667)</b>
	<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(347,422)</b>	<b>675,555</b>	<b>(739,670)</b>
	<b>Opening Balance of Cash and cash equivalents (April 01, 2011/April 01, 2010)</b>	<b>2,037,472</b>	<b>2,777,142</b>	<b>2,777,142</b>
	<b>Closing Balance of Cash and cash equivalents</b>	<b>1,690,050</b>	<b>3,452,697</b>	<b>2,037,472</b>
	<b>Cash and cash equivalents comprise</b>			
	Cash in hand	1,594	1,617	1,506
	<b>Balance with Scheduled Banks</b>			
	-in current accounts (Refer note 2 and 3 below)	63,915	56,130	90,700
	-in fixed deposits	1,621,935	3,392,834	1,943,840
	<b>Balance with Other Banks</b>			
	-in current accounts	2,606	2,116	1,426
	<b>Total</b>	<b>1,690,050</b>	<b>3,452,697</b>	<b>2,037,472</b>

## 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 ₹ 56 Thousand (previous year ₹ 62 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 & Co.  
Firm Registration Number 0075675  
Chartered Accountants

Amitesh Dutta  
Partner  
Membership Number 58507

Place : Gurgaon  
Date : July 21, 2011

For and on behalf of the Board of Directors

sd/-  
Hitesh Oberoi  
Managing Director

Place : New Delhi  
Date : July 21, 2011

sd/-  
Ambarish Raghuvanshi  
Director & CFO

INFO EDGE (INDIA) LIMITED

SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

Particulars	As at June 30, 2011 (₹ '000)	As at March 31, 2011 (₹ '000)	
		(₹ '000)	(₹ '000)
<b>SCHEDULE 1</b>			
<b>CAPITAL</b>			
<b>AUTHORIZED CAPITAL</b>			
60,000 Thousand Equity Shares of ₹ 10/- each (Previous year - 60,000 Thousand Equity Shares of ₹ 10/- each)		600,000	600,000
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b>			
54,591 Thousand Equity Shares of ₹ 10/- each fully paid up (Previous year - 54,591 Thousand Equity Shares of ₹ 10/- each fully paid up) [Of the above, 49,000 Thousand Equity Shares of ₹ 10/- each (Previous year 49,000 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	545,905
		545,905	545,905
<b>SCHEDULE 2</b>			
<b>Stock Options Outstanding Account</b>			
Opening Balance	30,618		26,646
Add: Transfer during the year	3,988		17,667
Less: Adjusted against advance given to Info Edge Employees Stock Option Trust	-		140
Less: Transfer to Profit & Loss Account	-	34,606	13,555
		34,606	30,618
		34,606	30,618
<b>SCHEDULE 3</b>			
<b>RESERVES AND SURPLUS</b>			
<b>Securities Premium Account</b>			
Opening Balance	1,310,073		1,583,026
Less: Utilisation for issue of bonus shares	-	1,310,073	272,953
			1,310,073
<b>Profit &amp; Loss Account</b>			
Opening Balance	2,694,683		1,902,708
Add: Transfer from Profit & loss Account	256,110	2,950,793	791,975
			2,694,683
<b>General Reserve</b>			
Opening Balance	48,537		34,982
Add: Transfer from Profit and Loss Account (Stock Options Outstanding Account)	-	48,537	13,555
			48,537
		4,309,403	4,053,293
<b>SCHEDULE 4</b>			
<b>SECURED LOANS</b>			
Deferred payment liability (Secured by way of hypothecation of vehicles) [Payable within one year ₹ 3,286 Thousand (Previous year ₹ 3,854 Thousand)]		5,734	6,742
		5,734	6,742

## INFO EDGE (INDIA) LIMITED

## SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

## SCHEDULE 5

## FIXED ASSETS

(₹ '000)

Description	GROSS BLOCK (AT COST)				DEPRECIATION				NET BLOCK	
	As at April 1, 2011	Additions during the period	Deletions/Write off during the period	As at June 30, 2011	Up to April 1, 2011	Depreciation/Amortisation for the period	Accumulated Depreciation on Deletions	Up to June 30, 2011	As at June 30, 2011	As at March 31, 2011
<b>OWN ASSETS</b>										
<b>Intangible Assets</b>										
Goodwill	265	-	-	265	265	-	-	265	-	-
Operating and Marketing Rights	27,560	-	-	27,560	27,560	-	-	27,560	-	-
Enterprise Resource Planning Software	20,430	870	-	21,300	5,316	1,077	-	6,393	14,907	15,114
Other Software Licenses	4,921	-	-	4,921	2,420	409	-	2,829	2,092	2,501
<b>Tangible Assets</b>										
Leasehold Land	346,948	-	-	346,948	10,585	1,282	-	11,867	335,081	336,363
Building	91,189	-	-	91,189	1,859	1,136	-	2,995	88,194	89,330
Leasehold Improvements	66,006	196	-	66,202	54,167	1,608	-	55,775	10,427	11,839
Computers	166,673	13,515	8,365	171,823	121,791	6,810	8,330	120,271	51,552	44,882
Plant and Machinery	33,518	295	-	33,813	22,948	5,186	-	28,134	5,679	10,570
Furniture and Fixtures	31,971	389	-	32,360	20,219	1,112	-	21,331	11,029	11,752
Office Equipment	47,692	1,615	5	49,302	40,885	1,209	-	42,094	7,208	6,807
Vehicles	733	-	-	733	733	-	-	733	-	-
<b>Assets taken on Lease</b>										
Vehicles	18,495	923	1,350	18,068	8,909	885	318	9,476	8,592	9,586
<b>Total</b>	<b>856,401</b>	<b>17,803</b>	<b>9,720</b>	<b>864,484</b>	<b>317,657</b>	<b>20,714</b>	<b>8,648</b>	<b>329,723</b>	<b>534,761</b>	<b>538,744</b>
Capital Work in Progress including Capital Advances									155,483	154,236
Previous year	570,806	328,158	42,563	856,401	283,091	71,150	36,584	317,657	538,744	

INFO EDGE (INDIA) LIMITED

SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

Particulars	(₹ '000)	As at June 30, 2011 (₹ '000)	(₹ '000)	As at March 31, 2011 (₹ '000)
<b>SCHEDULE 6</b>				
<b>DEFERRED TAX ASSET/ (LIABILITY)</b>				
Deferred Tax Asset / (Liability)				
- Opening Balance		40,670		33,742
- Adjustment for the current year		4,092		6,928
		<b>44,762</b>		<b>40,670</b>
<b>SCHEDULE 7</b>				
<b>INVESTMENTS</b>				
<b>Non Trade (Unquoted)</b>				
<b>Long term</b>				
Investments in Equity Shares of Subsidiary Companies	140,896		335,390	
Less: Provision for diminution in value of investment	41,484	99,412	41,484	293,906
Investment in Unsecured Optionally Fully Convertible Debentures of Subsidiary Company		50,000		50,000
<b>Other Investments</b>				
<b>- Long Term (Unquoted)</b>				
-Debt Mutual Funds		818,059		567,152
-Equity Shares of Associate Companies		228,001		18,000
-Preference Shares of Associate Companies		38,333		5,000
-Equity Shares of Other Company		25,467		-
-Preference Shares of Other Companies		154,033		-
<b>- Short Term (Unquoted)</b>				
-Debt Mutual Funds		2,238,685		2,034,646
		<b>3,651,990</b>		<b>2,968,704</b>
<b>SCHEDULE 8</b>				
<b>SUNDRY DEBTORS</b>				
(Unsecured, considered good unless otherwise stated)				
<b>Debts outstanding for a period exceeding six months</b>				
Considered doubtful	7,214		6,567	
Less: Provision for Doubtful Debts	7,214	-	6,567	-
<b>Other Debts</b>				
Considered good *		49,607		38,850
Considered doubtful	95		302	
Less: Provision for Doubtful Debts	95	-	302	-
		<b>49,607</b>		<b>38,850</b>
(* Includes ₹ 2,465 Thousand due from Subsidiary Company)				

## SCHEDULES FORMING PART OF THE CONDENSED BALANCE SHEET

Particulars	As at June 30, 2011 (₹ '000)	As at March 31, 2011 (₹ '000)	As at June 30, 2011 (₹ '000)	As at March 31, 2011 (₹ '000)
<b>SCHEDULE 9</b>				
<b>CASH AND BANK BALANCES</b>				
Cash in hand		1,594		1,506
Bank Balances with scheduled banks: (Refer Note 4(a) & (b) on Schedule 18)				
-in Current Accounts		63,737		90,516
-in Fixed Deposit Accounts*		1,621,935		1,943,840
Bank Balances with other banks: (Refer Note 4(c) on Schedule 18)				
-in Current Accounts		2,606		1,426
Unpaid Application Money received by the company for allotment of securities and due for refund **		122		122
Unclaimed Dividend **		56		62
* includes ₹ 50,351 Thousand (Previous year ₹ 50,351 Thousand) as margin money with bank				
** (Not available for use by the company)				
		<b>1,690,050</b>		<b>2,037,472</b>
<b>SCHEDULE 10</b>				
<b>LOANS AND ADVANCES</b> (Unsecured, considered good)				
Advance to Subsidiary Company		20,486		20,511
Advance recoverable in cash or in kind or for value to be received *		46,244		54,886
Balance with Service Tax Authorities		11,979		1,927
Security Deposits		53,213		53,012
Advance Tax - Fringe Benefits	29,686		29,686	
Less: Provision for Tax - Fringe Benefits	28,685	1,001	28,685	1,001
		<b>132,923</b>		<b>131,337</b>
* Includes ₹ 22 Thousand (Previous year ₹ (20) Thousand) outstanding with directors				
Maximum amount outstanding during the year ₹ 6 Thousand (Previous year ₹ 6,458 Thousand)				
<b>SCHEDULE 11</b>				
<b>OTHER CURRENT ASSETS</b>				
Interest Accrued on Fixed Deposits		35,853		68,468
Interest Accrued on Debentures		3,070		2,397
		<b>38,923</b>		<b>70,865</b>
<b>SCHEDULE 12</b>				
<b>CURRENT LIABILITIES AND PROVISIONS</b>				
<b>CURRENT LIABILITIES</b>				
Sundry Creditors				
- total outstanding dues of micro, small and medium enterprises				
- total outstanding dues of creditors other than micro, small and medium enterprises	206,389	206,389	236,326	236,326
Amount Due to Subsidiary Company		61		36
Amount Due to Associate Companies		1		-
Deferred Sales Revenue		948,987		894,659
Accrued Bonus		71,582		54,487
Unpaid Application Money received by the company for allotment of securities and due for refund *		122		122
Unclaimed Dividend *		56		62
Other liabilities		50,690		29,893
Interest accrued but not due on loans		34		45
		<b>1,277,922</b>		<b>1,215,630</b>
* Will be credited to Investor Education and Protection Fund as and when due				
<b>PROVISIONS</b>				
Employee benefits		53,323		37,149
Provision for Tax	1,556,848		1,434,884	
Less: Advance Tax	1,518,436	38,412	1,377,686	57,198
Proposed Dividend		40,943		40,943
Dividend Tax		6,800		6,800
		<b>139,478</b>		<b>142,090</b>

## SCHEDULES FORMING PART OF THE CONDENSED PROFIT AND LOSS ACCOUNT

Particulars	Three months period ended June 30, 2011 (₹ '000)	Corresponding Three months period ended June 30, 2010 (₹ '000)	Year Ended March 31, 2011 (₹ '000)
<b>SCHEDULE 13</b>			
<b>OTHER INCOME</b>			
Interest Received/Receivable on Fixed Deposits with Banks [(Tax deducted at source ₹ 1,322 Thousand (Previous year ₹ 19,860 Thousand))]	40,210	51,102	195,801
Dividend Income from Mutual Funds	34,325	10,353	66,621
Interest on Debentures [Tax deducted at source ₹ 75 Thousand (Previous Year ₹ 266 Thousand)]	748	-	2,663
Profit on sale of Investment (net)	20	-	-
Profit on sale of Fixed Assets (net)	83	61	-
Provision no longer required written back	-	-	3,915
Miscellaneous Income	3,241	4,035	13,733
	<b>78,627</b>	<b>65,551</b>	<b>282,733</b>
<b>SCHEDULE 14</b>			
<b>ADMINISTRATION AND OTHER EXPENSES</b>			
Electricity and Water	8,004	7,105	25,246
Rent	25,735	28,119	106,654
Repairs and Maintenance (Building)	3,481	2,926	16,281
Repairs and Maintenance (Machinery)	4,679	4,100	16,304
Legal and Professional Charges	5,468	4,112	23,552
Rates & Taxes	70	62	73
Insurance	460	170	1,349
Communication expenses	10,161	8,669	34,855
Travel & Conveyance	9,461	8,438	38,724
Provision for Doubtful Debts	612	(533)	1,583
Loss on sale of Investments (net)	-	-	18
Loss on sale of fixed assets (net)	-	-	1,737
Miscellaneous expenses	15,854	10,821	54,100
	<b>83,985</b>	<b>73,989</b>	<b>320,476</b>
<b>SCHEDULE 15</b>			
<b>PERSONNEL EXPENSES</b>			
Salaries, Wages and Bonus	247,728	198,303	819,299
Contributions to Provident and other funds	11,519	17,812	36,041
Sales Incentives and Commissions	34,000	29,000	173,754
Staff Welfare and Benefits	22,063	14,106	56,707
Employee Stock Option Scheme Compensation	3,988	4,705	17,667
Other Employee Expenses	8,046	7,822	33,657
	<b>327,344</b>	<b>271,748</b>	<b>1,137,125</b>
<b>SCHEDULE 16</b>			
<b>NETWORK, INTERNET AND OTHER DIRECT CHARGES</b>			
Internet and Server Charges	21,315	24,436	93,611
Others	2,099	2,071	6,767
	<b>23,414</b>	<b>26,507</b>	<b>100,378</b>
<b>SCHEDULE 17</b>			
<b>FINANCE AND BANK CHARGES</b>			
Interest on fixed loans	141	169	768
Bank Charges	4,433	4,945	20,975
	<b>4,574</b>	<b>5,114</b>	<b>21,743</b>



### Bank Balances with scheduled Banks

#### Note No. 4(a) to schedule 18 on Cash and Bank balances

In Current Accounts	As at June 30, 2011	As at March 31, 2011
	(₹'000)	(₹'000)
ICICI Bank Ltd	50,595	73,456
HSBC Bank	10,770	15,993
State Bank of India	1,397	25
HDFC Bank Ltd	631	250
Punjab National Bank	91	91
Bank of India	63	519
Oriental Bank of Commerce	50	46
Bank of Baroda	44	44
State Bank of Hyderabad	38	34
HDFC Bank (erstwhile Bank of Punjab Ltd.)	30	30
Canara Bank	28	28
<b>Total</b>	<b>63,737</b>	<b>90,516</b>

#### Note No. 4(b) to schedule 18 on Cash and Bank balances

In Fixed deposit accounts	As at June 30, 2011	As at March 31, 2011
	(₹'000)	(₹'000)
State Bank of Hyderabad	653,964	350,000
HDFC Bank Ltd	357,500	341,000
ICICI Bank Ltd	215,100	360,213
Bank of India	209,844	452,100
Oriental Bank of Commerce	181,000	181,000
HSBC Bank	4,527	4,527
State Bank of India	-	255,000
<b>Total</b>	<b>1,621,935</b>	<b>1,943,840</b>

### Bank Balances with other banks

#### Note No. 4(c) to schedule 18 on Cash and Bank balances

In Current Accounts	As at June 30, 2011	As at March 31, 2011
	(₹'000)	(₹'000)
The Saudi Hollandi Bank	2,554	1,374
Emirates Bank	52	52
<b>Total</b>	<b>2,606</b>	<b>1,426</b>

**Schedule 18**
**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, 2011.

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.

2. The Company had raised ₹ 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 ₹ 10/- each at a premium of ₹ 310/- per share. The utilisation out of such gross proceeds till June 30, 2011 is as given below:

Particulars	As at June 30, 2011	As at March 31, 2011
	Amount ( ₹ 000)	Amount ( ₹ 000)
<b>Amount raised through IPO</b>	<b>1,703,632</b>	<b>1,703,632</b>
<b>Utilisation of funds:</b>		
Purchase of Land	346,948	346,948
Purchase of Building	88,532	88,532
Acquisition /Strategic Alliances	479,037	378,159
Issue related expenses	103,873	103,873
Diversification into new businesses & markets	262,641	262,641
Development of new businesses & product enhancement	422,601	422,601
<b>Total Utilisation</b>	<b>1,703,632</b>	<b>1602,754</b>
<b>Balance amount available for utilisation</b>	<b>NIL</b>	<b>100,878</b>

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).**

<b>-In Current Accounts</b>	<b>As at June 30, 2011</b>	<b>As at March 31, 2011</b>
	<b>(₹ 000)</b>	<b>(₹ 000)</b>
ICICI Bank Ltd	50,595	73,456
HSBC Bank	10,770	15,993
State Bank of India	1,397	25
HDFC Bank Ltd	631	250
Punjab National Bank	91	91
Bank of India	63	519
Oriental Bank of Commerce	50	46
Bank of Baroda	44	44
State Bank of Hyderabad	38	34
HDFC Bank (erstwhile Bank of Punjab Ltd.)	30	30
Canara Bank	28	28
<b>Total</b>	<b>63,737</b>	<b>90,516</b>

**4(b).**

<b>In Fixed deposit accounts</b>	<b>As at June 30, 2011</b>	<b>As at March 31, 2011</b>
	<b>(₹ 000)</b>	<b>(₹ 000)</b>
State Bank of Hyderabad	653,964	350,000
HDFC Bank Ltd	357,500	341,000
ICICI Bank Ltd	215,100	360,213
Bank of India	209,844	452,100
Oriental Bank of Commerce	181,000	181,000
HSBC Bank	4,527	4,527
State Bank of India	-	255,000
<b>Total</b>	<b>1,621,935</b>	<b>1,943,840</b>

**Bank Balances with other banks:**

4(c).

-In Current Accounts	As at June 30, 2011 (₹ 000)	As at March 31, 2011 (₹ 000)
The Saudi Hollandi Bank	2,554	1,374
Emirates Bank	52	52
<b>Total</b>	<b>2,606</b>	<b>1,426</b>

5. The EPS for the quarter ended June 30, 2010 as considered in the Condensed Profit and Loss Account for the Quarter then ended was ₹ 6.33. Subsequently on allotment of 27,295,256 equity shares on September 29, 2010 as bonus shares in the ratio of 1:1, this EPS has been recomputed using the share capital after bonus effect, in accordance with AS-20 on "Earning Per Share", since the bonus issue is without any consideration and is treated as if it had occurred at the beginning of the financial year i.e. April 1, 2010. The recomputed EPS of ₹ 3.16 has been disclosed above in the Condensed Profit and Loss Account for the quarter ended June 30, 2011 under the column pertaining to "Corresponding three months period ended June 30, 2010".
6. Previous periods/years figures have been re-grouped/re-arranged to confirm to the current period classification.

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

Place : Gurgaon  
Date : July 21, 2011

Place : New Delhi  
Date : July 21, 2011