

## INDEPENDENT AUDITORS' REPORT

### To the Members of Info Edge (India) Limited

#### Report on the Financial Statements

1. We have audited the accompanying financial statements of Info Edge (India) Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2014, and the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information, which we have signed under reference to this report.

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

2. The Company's Management is responsible for the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the Accounting Standards referred to in sub-section (3C) of section 211 of 'the Companies Act, 1956' of India (the "Act") / notified under the Companies Act, 1956 (the "Act") read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### Auditors' Responsibility

3. Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.
4. An audit involves performing procedures to obtain audit evidence, about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Management, as well as evaluating the overall presentation of the financial statements.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### Opinion

6. In our opinion, and to the best of our information and according to the explanations given to us, the accompanying financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:
- (a) in the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2014;
  - (b) in the case of the Statement of Profit and Loss, of the profit for the year ended on that date; and
  - (c) in the case of the Cash Flow Statement, of the cash flows for the year ended on that date.

### Report on Other Legal and Regulatory Requirements

7. As required by 'the Companies (Auditor's Report) Order, 2003', as amended by 'the Companies (Auditor's Report) (Amendment) Order, 2004', issued by the Central Government of India in terms of sub-section (4A) of section 227 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 4 and 5 of the Order.
8. As required by section 227(3) of the Act, we report that:
- (a) We have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purpose of our audit;
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
  - (c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this report comply with the Accounting Standards referred to in sub-section (3C) of section 211 of 'the Companies Act, 1956' of India (the "Act") / notified under the Companies Act, 1956 read with the General Circular 15/2013 dated September 13, 2013 of the Ministry of Corporate Affairs in respect of Section 133 of the Companies Act, 2013;
  - (e) On the basis of written representations received from the directors as on March 31, 2014, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2014, from being appointed as a director in terms of clause (g) of sub-section (1) of section 274 of the Act.

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

Place :Noida  
Date : May 14, 2014

Amitesh Dutta  
Partner  
Membership Number 058507

**INFO EDGE (INDIA) LIMITED**

**BALANCE SHEET AS AT MARCH 31, 2014**

Particulars	Note	As at March 31, 2014 (₹ 'Mn)	As at March 31, 2013 (₹ 'Mn)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS' FUNDS</b>			
(a) Share capital	3	1,091.81	1,091.81
(b) Reserves and surplus	4	6,529.78	5,562.54
<b>(2) NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	5	4.38	4.82
(b) Trade payables	6	41.10	-
<b>(3) CURRENT LIABILITIES</b>			
(a) Trade payables	6	383.49	357.31
(b) Other current liabilities	7	1,440.50	1,249.16
(c) Short-term provisions	8	323.97	240.55
<b>Total</b>		<b>9,815.03</b>	<b>8,506.19</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed assets			
(i) Tangible assets	9	822.86	857.62
(ii) Intangible assets	9	31.13	50.01
(iii) Capital work-in-progress		97.50	98.16
(b) Non-current investments	10 A & 10 B	3,621.29	2,953.88
(c) Deferred tax assets	11	63.54	44.85
(d) Long-term loans and advances	12	153.42	158.60
(e) Other non-current assets	13	0.76	120.60
<b>(2) CURRENT ASSETS</b>			
(a) Current investments	14	2,530.56	1,293.07
(b) Trade receivables	15	50.34	44.58
(c) Cash and bank balances	16	2,311.21	2,709.92
(d) Short-term loans and advances	12	69.22	102.76
(e) Other current assets	13	63.20	72.14
<b>Total</b>		<b>9,815.03</b>	<b>8,506.19</b>

Significant Accounting Policies

2

The notes are an integral part of these financial statements

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

For and on behalf of the Board of Directors

Amitesh Dutta  
Partner  
Membership Number 058507

Hitesh Oberoi  
Managing Director

Ambarish Raghuvanshi  
Director & CFO

M.M Jain  
Company Secretary

Place : Noida  
Date : May 14, 2014

Place : Noida  
Date : May 14, 2014

**INFO EDGE (INDIA) LIMITED**

**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2014**

Particulars	Note	Year ended	Year ended
		March 31, 2014	March 31, 2013
		(₹ 'Mn)	(₹ 'Mn)
I. Revenue from operations	17	5,058.74	4,372.58
II. Other income	18	432.45	464.94
<b>III. Total revenue (I + II)</b>		<b>5,491.19</b>	<b>4,837.52</b>
<b>IV. EXPENSES</b>			
Employee benefits expense	19	1,965.50	1,661.86
Finance costs	20	24.70	24.80
Depreciation and amortisation expense	21	173.70	94.46
Advertising and promotion cost	22	662.48	576.50
Administration and other expenses	23	602.70	496.73
Network, internet and other direct charges	24	160.22	139.40
<b>Total expenses</b>		<b>3,589.30</b>	<b>2,993.75</b>
<b>V. Profit before exceptional items and tax (III-IV)</b>		<b>1,901.89</b>	<b>1,843.77</b>
VI. Exceptional items	39	26.01	292.87
<b>VII. Profit before tax (V-VI)</b>		<b>1,875.88</b>	<b>1,550.90</b>
<b>VIII. Tax expense</b>			
(1) Current tax		609.63	531.55
(2) Deferred tax	11	(18.69)	(3.11)
<b>IX. Profit for the year from continuing operations (VII-VIII)</b>		<b>1,284.94</b>	<b>1,022.46</b>
<b>X. Profit for the year (IX)</b>		<b>1,284.94</b>	<b>1,022.46</b>
XI. Earnings per equity share: Nominal value of share ₹ 10/- (Previous Year ₹ 10/-)			
(1) Basic		11.77	9.36
(2) Diluted		11.77	9.36

Significant Accounting Policies

2

For Price Waterhouse & Co., Bangalore  
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For and on behalf of the Board of Directors

Amitesh Dutta  
Partner  
Membership Number 058507

Hitesh Oberoi  
Managing Director

Ambarish Raghuvanshi  
Director & CFO

M.M Jain  
Company Secretary

Place : Noida  
Date : May 14, 2014

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Date : May 14, 2014

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2014

S.No.	Particulars	Year ended March 31, 2014 (₹ 'Mn)	Year ended March 31, 2013 (₹ 'Mn)
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net profit before exceptional item and tax	1,901.89	1,843.77
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	173.70	94.46
	Lease Equalisation charges	45.75	-
	Interest expense	1.00	0.95
	Interest income	(226.24)	(245.24)
	Dividend income from mutual funds	(87.18)	(87.28)
	(Profit)/loss on sale of fixed assets (net)	(1.49)	(0.14)
	(Profit)/loss on sale of investments (net)	(96.98)	(116.05)
	Interest income on debentures	-	(5.09)
	Bad debts /provision for doubtful debts	5.81	3.47
	Liability no longer required written back	(7.39)	(23.58)
	Provision for gratuity & leave encashment	(11.75)	1.32
	TDS on revenue receipts	(262.55)	(227.93)
	Advance written off during the year	0.22	-
	Employee stock option scheme compensation expense	1.91	14.68
	<b>Operating profit before working capital changes</b>	<b>1,436.70</b>	<b>1,253.34</b>
	<b>Adjustments for changes in working capital :</b>		
	- (INCREASE)/DECREASE in trade receivables	(11.57)	(12.18)
	- (INCREASE)/DECREASE in loans, advances and other current assets	40.84	(82.08)
	- INCREASE/(DECREASE) in current liabilities and provisions	231.34	133.49
	<b>Cash generated from operating activities</b>	<b>1,697.31</b>	<b>1,292.57</b>
	- Taxes (Paid) / Received (Net of TDS)	(329.04)	(289.63)
	<b>Net cash from operating activities</b>	<b>1,368.27</b>	<b>1,002.94</b>
<b>B.</b>	<b>Cash flow from Investing activities:</b>		
	Purchase of fixed assets	(124.48)	(471.80)
	Proceeds from sale of fixed assets	4.20	3.60
	Proceeds from sale of investments	7,508.89	6,811.89
	Purchase of investments	(8,439.39)	(5,871.16)
	Maturity of/(Investment in) fixed deposits	588.20	(284.87)
	Interest received	263.71	244.80
	Dividend received	87.18	87.28
	Amount paid on acquisition of shares/debentures of other enterprises (subsidiaries and associates)	(903.40)	(1,543.33)
	<b>Net cash used in investing activities</b>	<b>(1,015.09)</b>	<b>(1,023.59)</b>
<b>C.</b>	<b>Cash flow from financing activities:</b>		
	Proceeds from long term borrowings	6.40	8.55
	Repayment of long term borrowings	(5.70)	(5.69)
	Interest paid	(1.00)	(0.91)
	Dividend paid	(218.44)	(109.16)
	Dividend tax paid	(36.27)	(17.71)
	<b>Net cash used in financing activities</b>	<b>(255.01)</b>	<b>(124.92)</b>
	<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>98.17</b>	<b>(145.57)</b>
	<b>Opening balance of cash and cash equivalents (April 01, 2013/April 01, 2012)</b>	<b>141.93</b>	<b>287.50</b>
	<b>Closing balance of cash and cash equivalents</b>	<b>240.10</b>	<b>141.93</b>
	<b>Cash and cash equivalents comprise</b>		
	Cash in hand	3.10	2.60
	<b>Balance with scheduled banks</b>		
	-in current accounts (Refer note 2 and 3 below)	146.88	139.33
	-in fixed deposits accounts with original maturity of less than 3 months	90.12	-
	<b>Total cash and cash equivalents</b>	<b>240.10</b>	<b>141.93</b>
	-in Fixed deposits accounts with original maturity more than 3 months	2,071.11	2,659.31
	<b>Total</b>	<b>2,311.21</b>	<b>2,801.24</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 Nil (previous year ₹ 0.12 Million) in respect of unpaid application money due for refund, which is not available for use by the company.
- Balance with scheduled bank in current account includes ₹ 0.14 Million (previous year ₹ 0.09 Million) in respect of unclaimed dividend, which is not available for use by the company.
- Figures in brackets indicate cash outflow.

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

For and on behalf of the Board of Directors

Amitesh Dutta  
Partner  
Membership Number 058507

Hitesh Oberoi  
Managing Director  
Ambarish Raghuvanshi  
Director & CFO

M.M Jain  
Company Secretary

Place : Noida  
Date : May 14, 2014

Place : Noida  
Date : May 14, 2014

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2014

### 1. General Information

Info Edge (India) Ltd (the company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed in two stock exchanges in India.

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. Significant Accounting Policies

#### 2.1 Basis of Preparation of Financial Statements

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to circular 15/2013 dated 13.09.2013 read with circular 08/2014 dated 04.04.2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 1956.

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

#### 2.2 Fixed Assets

Tangible 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 recognised in the Statement of Profit and Loss.

#### 2.3 Depreciation

##### Tangible Assets

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
Office Equipment	3
Vehicles	4
Plant and Machinery	5
Furniture & Fixtures	7

### **Intangible Assets**

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

<b>Assets</b>	<b>Estimated life (Years)</b>
Other software licenses	3
Enterprise resource planning software	5

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

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.

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

### **2.4 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 Statement of Profit and Loss. Foreign currency monetary assets and liabilities are restated at the exchange rate prevailing at the year end and the overall net gain/loss is adjusted to the Statement of Profit and Loss.

### **2.5 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 prorata 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) and b) above, the unaccrued amounts are not recognized as revenue till all obligations are fulfilled and are reflected in the Balance sheet as Income received in advance (Deferred Sales Revenue.)

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

## **2.6 Investments**

Investments that are readily realisable and are intended to be held for more than one year from the date, on which such investment are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for such investment individually.

## **2.7 Employee Benefits**

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

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

Termination benefits are recognized as an expense immediately.

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

## **2.8 Leased Assets**

- a) 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.
- b) Leases of assets under which significant risks and rewards of ownership are effectively retained by the lessor are classified as operating leases. Lease payments under an operating lease are recognised as expense in the Statement of Profit and Loss on a straight line basis over the lease term.

## **2.9 Taxes on Income**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

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

## **2.10 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. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholder and weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity share.

## **2.11 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 for in accordance with Securities and Exchange Board of India (Employees Stock Option Scheme) Guidelines, 1999 as amended from time to time and the guidance note on Employee Share Based Payments issued by ICAI. The Company follows the intrinsic value method and accordingly, the excess, if any, of the market price of the underlying equity shares as of the date of the grant of the option over the exercise price of the option, is recognized as employee compensation cost and amortised on a graded vesting basis over the vesting period.

## **2.12 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.

## **2.13 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.

## **2.14 Interest Income**

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

## **2.15 Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in India requires the Management to make estimates and assumptions that affect the reported amount of assets and liabilities as at the Balance Sheet date, reported amount of revenue and expenses for the year and disclosures of contingent liabilities as at the Balance Sheet date. The estimates and assumptions used in the accompanying financial statements are based upon Management's evaluation of the relevant facts and circumstances as at the date of the financial statements. Actual results could differ from these estimates.

**3. SHARE CAPITAL**

Particulars	As at March 31, 2014 (₹ 'Mn)	(₹ 'Mn)	As at March 31, 2013 (₹ 'Mn)
<b>AUTHORISED CAPITAL</b> 120.00 Million Equity Shares of ₹ 10/- each (Previous year - 120.00 Million Equity Shares of ₹ 10/- each)	1,200.00		1,200.00
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b> 109.18 Million Equity Shares of ₹ 10/- each fully paid up (Previous year - 109.18 Million Equity Shares of ₹ 10/- each fully paid up)	1,091.81		1,091.81
	<b>1,091.81</b>		<b>1,091.81</b>

**a. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year:**

Particulars	As at March 31, 2014 No of Shares	As at March 31, 2014 (₹ 'Mn)	As at March 31, 2013 No of Shares	As at March 31, 2013 (₹ 'Mn)
<b>Equity Shares</b>				
At the beginning of the year	109,181,024	1,091.81	54,590,512	545.91
Add: Issued during the year	-	-	54,590,512	545.90
<b>Outstanding at the end of the year</b>	<b>109,181,024</b>	<b>1,091.81</b>	<b>109,181,024</b>	<b>1,091.81</b>

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

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

The Board of Directors has recommended a final dividend of ₹ 1.50 per share (previous year ₹ 1 per share) which is subject to the approval of the shareholders in the ensuing Annual General Meeting over and above the interim dividend of ₹ 1.00 (previous year ₹ Nil) per share.

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

Particulars	Year ended March 31, 2014	Year ended March 31, 2013	Year ended March 31, 2012	Year ended March 31, 2011	Year ended March 31, 2010
Equity Shares allotted as fully paid bonus shares by capitalisation of securities premium	-	54,590,512	-	27,295,256	-
	<b>-</b>	<b>54,590,512</b>	<b>-</b>	<b>27,295,256</b>	<b>-</b>

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

Particulars	Year ended March 31, 2014		Year ended March 31, 2013	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of ₹ 10 each fully paid</b>				
- Sanjeev Bikhchandani	36,245,461	33.20	37,370,812	34.23
- Sanjeev Bikhchandani & Hitesh Oberoi holding on behalf of Endeavour Holding Trust	8,734,880	8.01	8,734,880	8.01
- Hitesh Oberoi	6,900,118	6.32	7,400,118	6.78
- HDFC Trustee Company Limited-HDFC Capital Builder Fund	7,808,299	7.15	-	-
	<b>59,688,758</b>	<b>54.68</b>	<b>53,505,810</b>	<b>49.02</b>

**4. RESERVES AND SURPLUS**

Particulars	(₹ Mn)	As at March 31, 2014 (₹ Mn)	(₹ Mn)	As at March 31, 2013 (₹ Mn)
<b>Securities Premium Account</b>				
Opening Balance	764.16		1,310.07	
Less: Utilisation for issue of bonus shares	-	764.16	545.91	764.16
<b>General Reserve</b>				
Opening Balance	147.13		145.57	
Add: Transfer from Statement of Profit and Loss under Companies (Transfer of Profit to Reserves Rules), 1975	128.49		-	
Add: Transfer from Statement of Profit and Loss (Stock Options Outstanding Account)	27.25	302.87	1.56	147.13
<b>Stock Options Outstanding Account</b>				
Opening Balance	53.63		40.52	
Add: Transfer during the year	1.91		14.68	
Less: Adjusted against advance given to Info Edge Employees Stock Option Trust	0.27		0.01	
Less: Transfer to Statement of Profit & Loss	27.25	28.02	1.56	53.63
<b>Surplus in Statement of Profit and Loss</b>				
Opening Balance	4,597.62		3,702.05	
Add: Net profit after tax transferred from Statement of Profit and Loss	1,284.94		1,022.46	
Transfer from Stock Option Outstanding Account	27.25		1.56	
<b>Less: Appropriations</b>				
Proposed Dividend	163.77		109.18	
Interim Dividend	109.18		-	
Dividend Tax	46.39		17.71	
Transfer to General Reserve under Companies (Transfer of Profit to Reserves Rules), 1975	128.49		-	
Transfer to General Reserve (Employee Stock Options Outstanding Account)	27.25	5,434.73	1.56	4,597.62
		<b>6,529.78</b>		<b>5,562.54</b>

**5. LONG TERM BORROWINGS**

Particulars	Non-Current Portion		Current Maturities	
	As at March 31, 2014 (₹ Mn)	As at March 31, 2013 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2013 (₹ Mn)
<b>SECURED LOANS</b>				
Term loans from banks	4.38	4.82	5.79	4.65
Current maturities transferred to Other current liabilities	-	-	(5.79)	(4.65)
	<b>4.38</b>	<b>4.82</b>	-	-

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

b. Term loans carry interest rates ranging from 6% to 12%. The loan is repayable along with interest with in 2 to 3 years from the date of loan.

Leased assets included in vehicles where the Company is a lessee under finance leases are:

Finance lease liabilities- minimum lease payments:	As at March 31, 2014 (₹ Mn)	As at March 31, 2013 (₹ Mn)
Not later than 1 year	6.54	5.41
Later than 1 year and not later than 5 years	4.68	5.14
<b>Total minimum lease payments</b>	<b>11.22</b>	<b>10.55</b>
Less: Future finance charges on finance leases	1.05	1.08
<b>Present value of finance lease liabilities</b>	<b>10.17</b>	<b>9.47</b>
<b>Representing lease liabilities:</b>		
- Current	5.79	4.65
- Non Current	4.38	4.82
	<b>10.17</b>	<b>9.47</b>
The present value of finance lease liabilities may be analysed as follows:		
Not later than 1 year	5.79	4.65
Later than 1 year and not later than 5 years	4.38	4.82
	<b>10.17</b>	<b>9.47</b>

**6. TRADE PAYABLES**

Particulars	Long-Term		Short-Term	
	As at March 31, 2014 (₹ Mn)	As at March 31, 2013 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2013 (₹ Mn)
<b>Trade Payables</b>				
- total outstanding dues of micro, small and medium enterprises	-	-	-	-
- total outstanding dues of creditors other than micro, small and medium enterprises	41.10	-	383.49	357.31
	<b>41.10</b>	<b>-</b>	<b>383.49</b>	<b>357.31</b>

Based on information available with the Company, there are no dues to micro, small and medium enterprises, as defined in Micro, Small and Medium Enterprises Development Act, 2006 as on March 31, 2014.

**7. OTHER CURRENT LIABILITIES**

Particulars	(₹ 'Mn)	As at March 31, 2014 (₹ 'Mn)	(₹ 'Mn)	As at March 31, 2013 (₹ 'Mn)
Current maturities of term loans transferred from long term borrowings		5.79		4.65
Interest accrued but not due on loans		0.07		0.07
Income received in advance (deferred sales revenue)		1,395.03		1,212.19
Unpaid dividend*		0.14		0.09
Unpaid application money received by the company for allotment of securities and due for refund		-		0.12
<b>Others</b>				
- Service tax payable	0.70		(0.64)	
- TDS payable	32.53		26.86	
- Other statutory dues	6.24	39.47	5.82	32.04
		<b>1,440.50</b>		<b>1,249.16</b>

\* Will be credited to Investor Education and Protection Fund as and when due

**8. PROVISIONS**

Particulars	Long-Term		Short-Term	
	As at March 31, 2014 (₹ Mn)	As at March 31, 2013 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2013 (₹ Mn)
<b>Provision for employee benefits</b>				
- Provision for gratuity	-	-	5.70	16.98
- Provision for compensated absence	-	-	19.03	19.50
<b>Other provisions</b>				
Accrued bonus	-	-	81.97	69.82
Provision for tax	-	-	3,091.69	2,477.88
Less: advance tax	-	-	(3,066.02)	(2,470.52)
Proposed dividend	-	-	163.77	109.18
Dividend tax	-	-	27.83	17.71
			<b>323.97</b>	<b>240.55</b>

9. FIXED ASSETS	GROSS BLOCK (AT COST)						DEPRECIATION/AMORTISATION				NET BLOCK	
	As at April 1, 2013	Additions during the year	Deletions/Write off during the year	As at March 31, 2014	Up to April 1, 2013	Depreciation/Amortisation for the year	Accumulated depreciation/amortisation on deletions	As at March 31, 2014	As at March 31, 2014	As at March 31, 2013		
<b>OWN ASSETS</b>												
<b>Tangible Assets</b>												
Leasehold land	346.95	-	-	346.95	20.88	5.15	-	26.03	320.92	326.07		
Building	91.19	-	-	91.19	10.99	4.56	-	15.55	75.64	80.20		
Leasehold improvements	293.16	29.27	30.46	291.97	66.75	42.23	29.96	79.02	212.95	226.41		
Computers	241.28	67.18	15.03	293.43	162.38	50.44	14.78	198.04	95.39	78.90		
Plant and machinery	59.44	1.36	7.95	52.85	33.43	5.93	7.76	31.60	21.25	26.01		
Furniture and fixtures	96.85	4.82	4.73	96.94	32.80	16.38	4.20	44.98	51.96	64.05		
Office equipment	97.57	10.70	7.93	100.34	56.10	22.68	7.63	71.15	29.19	41.47		
Vehicles	0.73	-	-	0.73	0.73	-	-	0.73	-	-		
<b>Assets taken on finance lease</b>												
Vehicles	25.18	7.76	4.56	28.38	10.67	5.76	3.61	12.82	15.56	14.51		
<b>Total</b>	<b>1,252.35</b>	<b>121.09</b>	<b>70.66</b>	<b>1,302.78</b>	<b>394.73</b>	<b>153.13</b>	<b>67.94</b>	<b>479.92</b>	<b>822.86</b>	<b>857.62</b>		
<b>OWN ASSETS (ACQUIRED)</b>												
<b>Intangible assets</b>												
Goodwill	0.26	-	-	0.26	0.26	-	-	0.26	-	-		
Operating and marketing rights	27.56	-	-	27.56	27.56	-	-	27.56	-	-		
Enterprise resource planning software	25.95	1.69	-	27.64	14.89	6.38	-	21.27	6.37	11.06		
Other software licenses	47.36	-	-	47.36	8.41	14.19	-	22.60	24.76	38.95		
<b>Total</b>	<b>101.13</b>	<b>1.69</b>	<b>-</b>	<b>102.82</b>	<b>51.12</b>	<b>20.57</b>	<b>-</b>	<b>71.69</b>	<b>31.13</b>	<b>50.01</b>		
<b>Total</b>	<b>1,353.48</b>	<b>122.78</b>	<b>70.66</b>	<b>1,405.60</b>	<b>445.85</b>	<b>173.70</b>	<b>67.94</b>	<b>551.61</b>	<b>853.99</b>	<b>907.63</b>		
<b>Previous year</b>	<b>905.44</b>	<b>474.42</b>	<b>26.38</b>	<b>1,353.48</b>	<b>374.32</b>	<b>94.46</b>	<b>22.93</b>	<b>445.85</b>	<b>907.63</b>			



10B. NON CURRENT INVESTMENTS\* - Mutual Fund

Particulars	As at March 31, 2014				As at March 31, 2013			
	Number of Unit	Amount per unit (₹ 'Mn)	(₹ 'Mn)	(₹ 'Mn)	Number of Unit	Amount per unit (₹ 'Mn)	(₹ 'Mn)	(₹ 'Mn)
<b>Investments in Mutual Funds</b>								
ICICI Prudential FMP Series 67-371 Days Plan C Direct Plan	-	-	-	-	5,000,000	10	50.00	-
HDFC FMP 4000 March 2013 (1) Series 23-Direct-Growth	-	-	-	-	5,000,000	10	50.00	-
HDFC FMP 384D March 2013(1) Series 23-Direct-Growth	-	-	-	-	5,000,000	10	50.00	-
DWS Fixed Term Fund- Series 63- Direct Growth	2,000,000	10	20.00	-	-	-	-	-
DSP BlackRock FMP - Series 154 - 12.5M - Dir - Growth	2,500,000	10	25.00	-	-	-	-	-
IDFC Fixed Term Plan Series 84 Direct Plan-Growth (386 Days)	2,000,000	10	20.00	-	-	-	-	-
Axis Fixed Term Plan - Series 62 (383 Days)-Direct Growth (W2 DG)	2,500,000	10	25.00	-	-	-	-	-
Kotak FMP Series 100-Growth	-	-	-	-	10,000,000	10	100.00	-
Kotak FMP Series 102-Growth	-	-	-	-	-	-	-	-
				90.00	5,000,000	10	50.00	300.00
				90.00				300.00
<b>Total (10 A + 10 B)</b>				<b>3,621.29</b>				<b>2,953.88</b>

\* Long-term Investments(as per AS-13)

Investments with original maturity of more than 12 months

<b>Aggregate amount of unquoted investments</b>		<b>3,666.89</b>	<b>3,184.58</b>
<b>Aggregate provision for diminution in value of investments</b>		<b>45.60</b>	<b>230.70</b>

**11. DEFERRED TAX ASSETS**

Particulars	As at	
	March 31, 2014 (₹ Mn)	March 31, 2013 (₹ Mn)
Deferred tax asset	44.85	41.74
- Opening balance	18.69	3.11
- Adjustment for the current year		
	<b>63.54</b>	<b>44.85</b>

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

Particulars	As at	
	March 31, 2014 (₹ Mn)	March 31, 2013 (₹ Mn)
Deferred tax asset	6.47	6.33
Provision for leave encashment	15.54	-
Provision for lease equalisation	2.43	1.60
Provision for doubtful debts	28.03	15.60
Depreciation	8.69	17.28
ESOP		
Others	2.38	4.04
	<b>63.54</b>	<b>44.85</b>
<b>Net deferred tax asset</b>		

**12. LOANS & ADVANCES**

Particulars (Unsecured, considered good)	Long-Term		Short-Term	
	As at	As at	As at	As at
	March 31, 2014 (₹ Mn)	March 31, 2013 (₹ Mn)	March 31, 2014 (₹ Mn)	March 31, 2013 (₹ Mn)
Capital advances	55.18	58.55	5.75	-
Security deposits	79.24	76.86	7.51	13.00
Loans/ advance to subsidiary companies	-	-	26.61	31.02
Amount to associate company towards purchase of shares	-	-	* 0.00	4.00
<b>Others</b>				
- Advance recoverable in cash or in kind or for value to be received	19.00	23.19	20.99	29.96
- Advance recoverable (payable) from ESOP trust	-	-	(0.30)	(0.02)
- Balance with service tax authorities	-	-	7.66	23.80
- Advance tax - fringe benefits	-	-	29.69	29.69
Less: provision for tax - fringe benefits	-	-	(28.69)	(28.69)
	<b>153.42</b>	<b>158.60</b>	<b>69.22</b>	<b>102.76</b>

\* Amount is below the rounding off norm adopted by the company

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

Particulars (Unsecured, considered good)	Non-Current		Current	
	As at	As at	As at	As at
	March 31, 2014 (₹ Mn)	March 31, 2013 (₹ Mn)	March 31, 2014 (₹ Mn)	March 31, 2013 (₹ Mn)
Non current portion of fixed deposits transferred from cash & bank balances	-	91.32	-	-
Interest accrued on fixed deposits	0.76	29.28	63.20	72.14
	<b>0.76</b>	<b>120.60</b>	<b>63.20</b>	<b>72.14</b>

## 14. CURRENT INVESTMENTS

Particulars	As at March 31, 2014				As at March 31, 2013			
	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)
<b>Investments in Equity shares of other</b>								
Noqle Technologies Pvt. Ltd.* -Share premium of ₹ 40/- (Previous Year- ₹ 40/- ) per share. Less: Provision for diminution in value of investment (Refer Note No. 39)	258	10	0.01		-	-	-	-
			(0.01)					
<b>Investments in Preference share of other</b>								
Noqle Technologies Pvt. Ltd.* - Cumulative convertible preference shares with share premium of ₹ 4,683.99/- (Previous Year- ₹ 4,724.24/-)per share computed on average basis Less: Provision for diminution in value of investment (Refer Note No. 39) * held for disposal	5,539	10	26.00		-	-	-	-
			(26.00)					
<b>Investment in Mutual Funds (Unquoted) - Fixed Maturity Plans**</b>								
ICICI Prudential FMP Series 65-367 Days Plan B Cumulative	-	-	-		3,000,000	10.00	30.00	
ICICI Prudential FMP Series 65-366 Days Plan I Direct Plan cumulative	-	-	-		5,000,000	10.00	50.00	
DSP Blackrock FMP-Series 90-12M- Growth	-	-	-		7,000,000	10.00	70.00	
DSP Blackrock FMP-Series 37-13M- Growth	-	-	-		4,000,000	10.00	40.00	
DSP BlackRock FMP-Series 68-12M-Institutional Plan-Growth Option	-	-	-		5,000,000	10.00	50.00	
DSP BlackRock FMP-Series 95 - 12M - Dir - Growth	4,444,600	10.00	44.45		-	-	-	
DSP BlackRock FMP - Series 104 - 12M - Dir - Growth	5,000,000	10.00	50.00		-	-	-	
DSP BlackRock FMP - Series 129 - 12M - Dir - Growth	2,174,820	10.00	21.75		-	-	-	
DSP BlackRock FMP-Series 43 -12M-Growth	-	-	-		5,898,767	10.00	58.99	
DSP Blackrock FMP Series 47-12M-Growth	-	-	-		3,000,000	10.00	30.00	
DSP Blackrock FMP Series 81-12M-Growth	-	-	-		2,000,000	10.00	20.00	
Axis Fixed Term Plan - Series 22 (374 days)-Growth Plan	-	-	-		5,503,000	10.00	55.03	
HDFC FMP 371D August (1)-Growth-Series 22	-	-	-		5,000,000	10.00	50.00	
HDFC FMP 370D April 2013(2) Series 26-Direct-Growth	6,136,956	10.00	61.37		-	-	-	
HDFC FMP 369D June 2013(1) Series 26-Direct-Growth	5,000,000	10.00	50.00		-	-	-	
HDFC FMP 370D July 2013(1) Series 26-Direct-Growth	5,000,000	10.00	50.00		-	-	-	
HDFC FMP 371D July 2013(1) Series 26-Direct-Growth	5,000,000	10.00	50.00		-	-	-	
HDFC FMP 399D March 2012(1)-Growth-Series-XXI	-	-	-		5,000,000	10.00	50.00	
HDFC FMP 400D March 2012(1) - Growth - Series XXI	-	-	-		5,503,750	10.00	55.04	
IDFC Fixed Maturity Plan 366 Days Series 73-Dividend	-	-	-		5,000,000	10.00	50.00	
IDFC Fixed Maturity Plan 366 Days Series 78-Dividend	-	-	-		5,000,000	10.00	50.00	
IDFC Fixed Term Plan Series 32 Direct Plan-Growth	2,500,000	10.00	25.00		-	-	-	
IDFC Fixed Term Plan Series 33 Direct Plan-Growth	2,500,000	10.00	25.00		-	-	-	
Kotak FMP Series 80-Growth	-	-	-		5,514,990	10.00	55.15	
B1070G Birla Sun Life Fixed Term Plan Series FO Growth	-	-	-		5,000,000	10.00	50.00	
ICICI Prudential FMP Series 67-371 Days Plan C Direct Plan Cumulative	5,000,000	10.00	50.00		-	-	-	
ICICI Prudential FMP Series 68-369 Days Plan I Regular Plan Cumulative	2,500,000	10.00	25.00		-	-	-	
ICICI Prudential Interval Fund Annual Interval Plan 1-Direct Plan-Growth	1,938,224	12.90	24.99		-	-	-	
ICICI Prudential FMP Series 70-367 Days Plan C Regular Plan Cumulative	2,500,000	10.00	25.00		-	-	-	
ICICI Prudential FMP Series 72 - 368 Days Plan A Direct Plan Cumulative,	2,500,000	10.00	25.00		-	-	-	
ICICI Prudential FMP Series 72 - 368 Days Plan D Direct Plan Cumulative	5,430,400	10.00	54.30		-	-	-	
ICICI Prudential FMP Series 72 - 366 Days Plan C Direct Plan Cumulative	2,500,000	10.00	25.00		-	-	-	
ICICI Prudential FMP Series 72 - 366 Days Plan K Direct Plan Cumulative	2,500,000	10.00	25.00		-	-	-	

