

October 18, 2013

Unaudited condensed Interim Financial Statement (CFS) as at Sep 30, 2013

The CFS is prepared by the company every quarter as per Accounting Standard 25 on Interim Financial Reporting on a voluntary basis. The statutory auditors have reviewed the CFS and issued the company with their review report on the same - prepared in accordance with the Standard on Review Engagements (SRE) 2410 – Review of Interim Financial Information Performed by the Independent Auditors of the Entity – issued by the Institute of Chartered Accountants of India (the 'review report'). The review report along with the CFS is enclosed herewith.

While the company has been preparing the unaudited CFS on a voluntary basis for its internal management purposes only, the company also makes the unaudited CFS available on its corporate website for information purposes only. The statutory auditors have been conducting a review of the unaudited CFS and issuing the review report solely for the use of the company's Board of Directors. Therefore the auditors have included a restriction of use clause in their review report whereby they do not assume any responsibility or liability to anyone other than the Company's Board of Directors to whom this review report is issued. Accordingly, the review report may only be read by third parties for information purposes only and is disclosed on a "no responsibility / liability" basis in regard to all third parties. We would be happy to explain our position and answer any queries with respect to the CFS.

Apart from the unaudited CFS, the company discloses the unaudited financial results on a quarterly basis and the audited annual financial statements in line with listing and other regulatory norms.

Thanking You,

Ambarish Raghuvanshi,
Director & CFO

The Board of Directors
Info Edge (India) Limited
Ground Floor, GF-12A,
94, Meghdoot, Nehru Place,
New Delhi-110019

1. This report is produced in accordance with the terms of our agreement dated July 12, 2013.
2. We have reviewed the accompanying unaudited condensed interim financial statements of Info Edge (India) Limited (the "Company"), comprising its Balance sheet as at September 30, 2013, and the related Statement of Profit & Loss and Cash Flow Statement for the period then ended (herein after referred to as the "Unaudited Condensed Interim Financial Statements") prepared by the Management of the Company, in connection with their obligation to submit reviewed unaudited condensed interim financial statements for the period ended September 30, 2013 to the Board of Directors of the Company for its internal management reporting purpose and for no other purpose.

Directors' Responsibilities

3. The Unaudited Condensed Interim Financial Statements are the responsibility of the Company's directors.
4. The directors of the Company are responsible for ensuring that the Unaudited Condensed Interim Financial Statements are prepared in accordance with Accounting Standard 25 - Interim Financial Reporting - issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 and other accounting principles generally accepted in India.
5. The responsibility of the directors includes the design, implementation and maintenance of internal control relevant to the preparation of the Unaudited Condensed Interim Financial Statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibilities

6. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity - issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement.
7. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Conclusion

8. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Unaudited Condensed Interim Financial Statements have not been prepared, in all material respects, in accordance with Accounting Standard 25 - Interim Financial Reporting - issued pursuant to the Companies (Accounting Standards) Rules, 2006 and other accounting principles generally accepted in India, or that those contain any material misstatement.

Restrictions on use

9. Our review report on the Unaudited Condensed Interim Financial Statements for the period ended September 30, 2013 is prepared for the Board of Directors of the Company, to whom it is addressed, for their internal management purpose only and for no other purpose. Accordingly our work in connection to this review and the report was not planned or prepared in contemplation of the interest of any other person and may not address items of possible interest to any such person. Price Waterhouse & Co., Bangalore neither accepts nor assumes any responsibility or liability to any other person or for any other use without our prior written consent in writing.

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

Place : Noida
Date : October 18, 2013

Amitesh Dutta
Partner
Membership Number : 058507

INFO EDGE (INDIA) LIMITED

UNAUDITED CONDENSED INTERIM BALANCE SHEET AS AT SEPTEMBER 30, 2013

Particulars	Note	As at	As at
		September 30, 2013	March 31, 2013
		(₹ 'Mn)	(₹ 'Mn)
I. EQUITY AND LIABILITIES			
(1) SHAREHOLDER'S FUNDS			
(a) Share capital	3	1,091.81	1,091.81
(b) Reserves and surplus	4	6,191.30	5,562.54
(2) NON-CURRENT LIABILITIES			
(a) Long-term borrowings	5	4.29	4.82
(3) CURRENT LIABILITIES			
(a) Trade payables	6	336.86	357.31
(b) Other current liabilities	7	1,280.87	1,249.16
(c) Short-term provisions	8	134.01	240.55
Total		9,039.14	8,506.19
II. ASSETS			
(1) NON-CURRENT ASSETS			
(a) Fixed assets	9		
(i) Tangible assets		825.04	857.62
(ii) Intangible assets		39.77	50.01
(iii) Capital work-in-progress		97.43	98.16
(b) Non-Current investments	10	2,663.39	2,953.88
(c) Deferred tax assets (net)	11	41.68	44.85
(d) Long term loans and advances	12	154.78	158.60
(e) Other non-current assets	13	544.76	1,047.21
(2) CURRENT ASSETS			
(a) Current investments	14	2,486.62	1,293.07
(b) Trade receivables	15	45.69	44.58
(c) Cash and bank balances	16	1,983.08	1,783.31
(d) Short-term loans and advances	12	94.64	102.76
(e) Other current assets	13	62.26	72.14
Total		9,039.14	8,506.19

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

The notes are an integral part of these financial statements

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

For and on behalf of the Board of Directors

Amitesh Dutta
Partner
Membership Number 058507

Hitesh Oberoi Ambarish Raghuvanshi
Managing Director Director & CFO

Place : Noida
Date : October 18, 2013

Place : Noida
Date : October 18, 2013

UNAUDITED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED SEPTEMBER 30, 2013

Particulars	Note	Year to date figures for current period ended September 30, 2013 (₹ 'Mn)	Year to date figures for previous period ended September 30, 2012 (₹ 'Mn)	Three months period ended September 30, 2013 (₹ 'Mn)	Three months period ended June 30, 2013 (₹ 'Mn)	Corresponding three months period ended September 30, 2012 (₹ 'Mn)	Year ended March 31, 2013 (₹ 'Mn)
I. Revenue from operations	17	2,443.30	2,137.82	1,235.66	1,207.64	1,078.00	4,372.58
II. Other income	18	225.79	218.51	91.65	134.14	112.44	464.94
III. Total revenue (I + II)		2,669.09	2,356.33	1,327.31	1,341.78	1,190.44	4,837.52
IV. EXPENSES							
Employee benefits expense	19	944.61	806.57	475.22	469.39	409.01	1,672.17
Finance costs	20	11.48	12.15	5.90	5.58	6.43	24.80
Depreciation and amortisation expense	21	79.11	39.08	39.52	39.59	20.42	94.46
Advertising and promotion cost	22	336.58	287.81	139.33	197.25	137.79	576.50
Administration and other expenses	23	265.54	234.62	134.41	131.13	125.06	486.42
Network, internet and other direct charges	24	86.14	64.39	44.87	41.27	35.90	139.40
Total expenses		1,723.46	1,444.62	839.25	884.21	734.61	2,993.75
V. Profit before exceptional items and tax (III-IV)		945.63	911.71	488.06	457.57	455.83	1,843.77
VI. Exceptional items	26	26.01	-	-	26.01	-	292.87
VII. Profit before tax (V-VI)		919.62	911.71	488.06	431.56	455.83	1,550.90
VIII. Tax expense							
(1) Current tax		289.70	266.08	152.74	136.96	124.18	531.55
(2) Deferred tax	11	3.17	(5.38)	2.66	0.51	(1.53)	(3.11)
IX. Profit for the year from continuing operations (VII-VIII)		626.75	651.01	332.66	294.09	333.18	1,022.46
X. Profit for the year (IX)		626.75	651.01	332.66	294.09	333.18	1,022.46
XI. Earnings per equity share: Nominal value of share ₹ 10/- (Previous Year ₹ 10/-)							
(1) Basic		5.74	5.96	3.05	2.69	3.05	9.36
(2) Diluted		5.74	5.96	3.05	2.69	3.05	9.36

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

The notes are an integral part of these financial statements

For Price Waterhouse & Co., Bangalore
Firm Registration Number 0075675
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

Place : Noida
Date : October 18, 2013

Place : Noida
Date : October 18, 2013

UNAUDITED CONDENSED INTERIM CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 30, 2013

S.No.	Particulars	Year to date figures for	Year to date figures	For the year ended
		current period ended September 30, 2013	for previous period ended September 30,	March 31, 2013
		Amount (₹ 'Mn)	Amount (₹ 'Mn)	Amount (₹ 'Mn)
A.	Cash flow from operating activities:			
	Net profit before exceptional item and tax	945.63	911.71	1,843.77
	Adjustments for:			
	Depreciation and amortisation expense	79.11	39.08	94.46
	Interest expense	0.48	0.39	0.95
	Interest income	(121.44)	(115.66)	(245.24)
	Dividend income from mutual funds	(42.81)	(56.25)	(87.28)
	(Profit)/loss on sale of fixed assets (net)	(0.77)	(0.16)	(0.14)
	(Profit)/loss on sale of investments (net)	(55.72)	(38.77)	(116.05)
	Interest income on debentures	-	(2.69)	(5.09)
	Provision for bad & doubtful debts	1.78	4.02	3.47
	Liability no longer required written back	(5.61)	(13.47)	(23.58)
	Provision for gratuity & leave encashment	2.97	4.15	1.32
	Tds on revenue receipts	(114.08)	(89.31)	(227.93)
	Employee stock option scheme compensation expense	2.01	6.90	14.68
	Operating profit before working capital changes	691.55	649.94	1,253.34
	Adjustments for changes in working capital :			
	- (INCREASE)/DECREASE in trade receivables	(2.92)	(7.50)	(12.18)
	- (INCREASE)/DECREASE in loans, advances and other current assets	9.45	(57.14)	(82.08)
	- INCREASE/(DECREASE) in current liabilities and provisions	(4.31)	(145.35)	133.49
	Cash generated from operating activities	693.77	439.95	1,292.57
	- Taxes (Paid) / Received (Net of TDS)	(137.56)	(152.64)	(289.63)
	Net cash from operating activities	556.21	287.31	1,002.94
B.	Cash flow from Investing activities:			
	Purchase of fixed assets	(34.03)	(111.55)	(471.80)
	Proceeds from Sale of fixed assets	1.69	1.09	3.60
	Proceeds from Sale of Investments	4,097.04	2,973.27	6,811.89
	Purchase of Investments	(4,934.87)	(2,718.76)	(5,871.16)
	Maturity of Fixed deposits	329.78	(116.72)	(284.87)
	Interest Received	120.28	109.48	244.80
	Dividend Received	42.81	56.25	87.28
	Amount paid on acquisition of shares/debentures of other enterprises (Subsidiaries and associates)	(35.52)	(528.60)	(1,543.33)
	Net cash used in investing activities	(412.82)	(335.54)	(1,023.59)
C.	Cash flow from financing activities:			
	Repayment of long term borrowings (Net)	(0.01)	4.82	2.86
	Interest paid	(0.48)	(0.37)	(0.91)
	Dividend paid	(109.15)	(109.18)	(109.16)
	Dividend tax paid	(17.71)	(17.71)	(17.71)
	Net cash used in financing activities	(127.35)	(122.44)	(124.92)
	Net increase/(decrease) in cash & cash equivalents	16.04	(170.67)	(145.57)
	Opening balance of cash and cash equivalents (April 01, 2013/April 01, 2012)	141.93	287.50	287.50
	Closing balance of cash and cash equivalents	157.97	116.83	141.93
	Cash and cash equivalents comprise			
	Cash in hand	2.52	2.39	2.60
	Balance with scheduled banks			
	-in current accounts (Refer note 2 and 3 below)	115.12	82.21	139.33
	-in fixed deposits with original maturity of less than 3 months	40.33	32.23	-
	Total cash and cash equivalents	157.97	116.83	141.93
	-in Fixed deposits with original maturity exceeding than 3 months	2,329.53	2,491.17	2,659.31
	Total	2,487.50	2,608.00	2,801.24

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 ₹ 0.12 Million (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 ₹ 0.12 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.

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

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

Amitesh Dutta
Partner
Membership Number 058507

Place : Noida
Date : October 18, 2013

For and on behalf of the Board of Directors

Hitesh Oberoi
Managing Director

Place : Noida
Date : October 18, 2013

Ambarish Raghuvanshi
Director & CFO

INFO EDGE (INDIA) LIMITED
NOTES TO THE UNAUDITED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2013

1. Basis of Preparation of Unaudited Condensed Interim Financial Statements

A) These unaudited condensed interim 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 unaudited condensed interim 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, 2013.

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

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 unaudited condensed interim 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. Segment Reporting

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.

3. SHARE CAPITAL

Particulars	As at		As at	
	September 30, 2013 (₹ 'Mn)	(₹ 'Mn)	March 31, 2013 (₹ 'Mn)	(₹ 'Mn)
AUTHORISED CAPITAL 120.00 Million Equity Shares of ₹ 10/- each (Previous year - 120.00 Million Equity Shares of ₹ 10/- each)	1,200.00		1,200.00	
ISSUED, SUBSCRIBED AND PAID-UP CAPITAL 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	
	1,091.81		1,091.81	

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

Particulars	As at		As at	
	September 30, 2013 No of Shares	September 30, 2013 (₹ 'Mn)	March 31, 2013 No of Shares	March 31, 2013 (₹ 'Mn)
Equity Shares At the beginning of the period	109,181,024	1,091.81	54,590,512	545.91
Add: Issued during the period	-	-	54,590,512	545.90
Outstanding at the end of the period	109,181,024	1,091.81	109,181,024	1,091.81

b. Terms/Rights attached to equity shares

The company has only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, 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.

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	For the Period ended September 30, 2013	For the year ended September 30, 2012	For the year ended September 30, 2011	For the year ended September 30, 2010	For the year ended September 30, 2009
Equity Shares allotted as fully paid bonus shares by capitalisation of securities premium	-	54,590,512.00	-	27,295,256.00	-
	-	54,590,512.00	-	27,295,256.00	-

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

Particulars	For the Period ended September 30, 2013		For the year ended March 31, 2013	
	No. of Shares	% Holding	No. of Shares	% Holding
Equity Shares of ₹ 10 each fully paid				
- Sanjeev Bikhchandani	37,370,812	34.23	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	7,400,118	6.78	7,400,118	6.78
- HDFC Trustee Company Limited-HDFC Capital Builder Fund	6,171,482	5.65	-	-
	59,677,292	54.67	53,505,810	49.02

4. RESERVES AND SURPLUS

Particulars	As at		As at	
	September 30, 2013 (₹ Mn)	September 30, 2013 (₹ Mn)	March 31, 2013 (₹ Mn)	March 31, 2013 (₹ Mn)
Securities Premium Account				
Opening Balance	764.16		1,310.07	
Less: Utilisation for issue of bonus shares	-	764.16	545.91	764.16
General Reserve				
Opening Balance	147.13		145.57	
Add: Transfer from statement of Profit and Loss (Stock Options Outstanding Account)	-	147.13	1.56	147.13
Stock Options Outstanding Account				
Opening Balance	53.63		40.52	
Add: Transfer during the year	2.01		14.68	
Less: Adjusted against advance given to Info Edge Employees Stock Option Trust	-		0.01	
Less: Transfer to statement of profit & loss	-	55.64	1.56	53.63
Surplus in Statement of Profit and Loss				
Opening Balance	4,597.62		3,702.05	
Add: Net profit after tax transferred from statement of profit & loss	626.75		1,022.46	
Transfer from Stock Option Outstanding Account	-		1.56	
Less: Appropriations				
Proposed Dividend	-		109.18	
Dividend Tax	-		17.71	
Transfer to General Reserve (Employee Stock Options Outstanding Account)	-	5,224.37	1.56	4,597.62
		6,191.30		5,562.54

5. LONG TERM BORROWINGS

Particulars	Non-Current Portion		Current Maturities	
	As at September 30, 2013 (₹ Mn)	As at March 31, 2013 (₹ Mn)	As at September 30, 2013 (₹ Mn)	As at March 31, 2013 (₹ Mn)
SECURED LOANS				
Term loans from banks	4.29	4.82	5.17	4.65
Current maturities transferred to Other current liabilities	-	-	(5.17)	(4.65)
	4.29	4.82	-	-

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

b. Term loans carry interest rates ranging from 7% 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 September 30, 2013 (₹ Mn)	As at March 31, 2013 (₹ Mn)
	Not later than 1 year	5.87
Later than 1 year and not later than 5 years	4.57	5.14
Total minimum lease payments	10.44	10.55
Less: Future finance charges on finance leases	0.98	1.08
Present value of finance lease liabilities	9.46	9.47
Representing lease liabilities:		
- Current	5.17	4.65
- Non Current	4.29	4.82
	9.46	9.47
The present value of finance lease liabilities may be analysed as follows:		
Not later than 1 year	5.17	4.65
Later than 1 year and not later than 5 years	4.29	4.82
	9.46	9.47

6. TRADE PAYABLES

Particulars	Long-Term		Short-Term	
	As at September 30, 2013 (₹ Mn)	As at March 31, 2013 (₹ Mn)	As at September 30, 2013 (₹ Mn)	As at March 31, 2013 (₹ Mn)
Trade Payables				
- total outstanding dues of micro, small and medium enterprises	-	-	-	-
- total outstanding dues of creditors other than micro, small and medium enterprises	-	-	336.86	357.31
	-	-	336.86	357.31

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 September 30, 2013.

7. OTHER CURRENT LIABILITIES

Particulars	(₹ 'Mn)	As at September 30, 2013 (₹ 'Mn)	(₹ 'Mn)	As at March 31, 2013 (₹ 'Mn)
Current maturities of term loans transferred from long term borrowings		5.17		4.65
Interest accrued but not due on loans		0.06		0.07
Income received in advance (deferred sales revenue)		1,211.96		1,212.19
Unpaid dividend*		0.12		0.09
Unpaid application money received by the company for allotment of securities and due for refund *		0.12		0.12
Amount due to subsidiaries (unsecured)		0.07		-
Others				
- Service tax payable	41.35		(0.64)	
- TDS payable	17.08		26.86	
- Other statutory dues	4.94	63.37	5.82	32.04
		1,280.87		1,249.16

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

8. PROVISIONS

Particulars	Long-Term		Short-Term	
	As at September 30, 2013 (₹ Mn)	As at March 31, 2013 (₹ Mn)	As at September 30, 2013 (₹ Mn)	As at March 31, 2013 (₹ Mn)
Provision for employee benefits				
- Provision for gratuity	-	-	11.91	16.98
- Provision for compensated absence	-	-	27.54	19.50
Other provisions				
Accrued bonus	-	-	49.11	69.82
Provision for tax	-	-	2,767.49	2,477.88
Less: advance tax	-	-	(2,722.04)	(2,470.52)
Proposed dividend	-	-	-	109.18
Dividend tax	-	-	-	17.71
	-	-	134.01	240.55

