

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF INFO EDGE (INDIA) LIMITED

Report on the Standalone Indian Accounting Standards (Ind AS) Financial Statements

1. We have audited the accompanying standalone financial statements of **Info Edge (India) Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Standalone Ind AS Financial Statements

2. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements to give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified in the Companies (Indian Accounting Standards) Rules, 2015 (as amended) under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS 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 standalone Ind AS financial statements based on our audit.
4. We have taken into account the provisions of the Act and the Rules made thereunder including the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.
5. We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under Section 143(10) of the Act and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards and pronouncements require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone Ind AS financial statements are free from material misstatement.
6. An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the standalone Ind AS financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the standalone Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the standalone Ind AS financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates

made by the Company's Directors, as well as evaluating the overall presentation of the standalone Ind AS financial statements.

7. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone Ind AS financial statements.

Opinion

8. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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, of the state of affairs of the Company as at March 31, 2017, and its total comprehensive income (comprising of profit and other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Other Matter

9. The financial information of the Company for the year ended March 31, 2016 and the transition date opening balance sheet as at April 1, 2015 included in these standalone Ind AS financial statements, are based on the previously issued statutory financial statements for the years ended March 31, 2016 and March 31, 2015 prepared in accordance with the Companies (Accounting Standards) Rules, 2006 (as amended) which were audited by us, on which we expressed an unmodified opinion dated May 25, 2016 and May 29, 2015 respectively. The adjustments to those financial statements for the differences in accounting principles adopted by the Company on transition to the Ind AS have been audited by us.

Our opinion is not qualified in respect of these matters.

Report on Other Legal and Regulatory Requirements

10. As required by the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act ("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 B a statement on the matters specified in paragraphs 3 and 4 of the Order.
11. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
 - (e) On the basis of the written representations received from the directors as on March 31, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure A.
- (g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our knowledge and belief and according to the information and explanations given to us:
 - i. The Company has disclosed the impact, if any, of pending litigations as at March 31, 2017 on its financial position in its standalone Ind AS financial statements – Refer Note 27;
 - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2017.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended March 31, 2017.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from November 8, 2016 to December 30, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management – Refer Note 44.

For Price Waterhouse & Co Bangalore LLP
Firm Registration Number: 0007567S/S-200012
Chartered Accountants

Place: Noida
Date: May 29, 2017

Abhishek Rara
Partner
Membership Number: 077779

INFO EDGE (INDIA) LIMITED
Balance sheet as at March 31, 2017

Particulars	Note	As at March 31,2017 (` 'Mn)	As at March 31,2016 (` 'Mn)	As at April 01,2015 (` 'Mn)
ASSETS				
Non-current assets				
Property, plant and equipment	3 (a)	586.03	725.33	637.66
Intangible assets	3 (b)	12.88	19.90	22.41
Intangible assets under development	3 (b)	3.35	3.35	-
Investment property	3 (c)	-	271.59	274.78
Financial assets				
(i) Investments	4 (a)	7,408.58	6,170.41	5,858.46
(ii) Other financial assets	4 (f)	212.67	1,596.88	102.85
Non-current tax assets (net)	7	688.76	179.73	20.36
Deferred tax assets (net)	5	295.18	492.41	386.00
Other non-current assets	6	61.31	72.61	67.40
Total non-current assets		9,268.76	9,532.21	7,369.92
Current Assets				
Financial assets				
(i) Investments	4 (b)	2,162.12	374.38	9,037.78
(ii) Trade receivables	4 (c)	75.31	121.39	101.66
(iii) Cash and cash equivalents	4 (d)	472.73	447.41	356.00
(iv) Bank balances other than (iii) above	4 (d)	2,435.33	1,045.39	1,491.74
(v) Loans	4 (e)	246.76	44.08	24.27
(vi) Other financial assets	4(f)	9,389.33	9,950.88	1,920.82
Current tax assets (net)	7	-	-	-
Other current assets	6	111.50	88.14	67.83
Total current assets		14,893.08	12,071.67	13,000.10
Total assets		24,161.84	21,603.88	20,370.02
Equity & Liabilities				
Equity				
Equity share capital	8	1,210.81	1,207.15	1,200.80
Other equity	9	18,620.30	16,742.43	15,994.08
Total equity		19,831.11	17,949.58	17,194.88
Liabilities				
Non-current liabilities				
Financial liabilities				
(i) Borrowings	10(a)	3.57	3.79	2.82
Other financial liabilities	10(b)	-	-	-
Provisions				
(ii) Trade payables	10(c)	38.30	37.87	41.69
Other non-current liabilities	12	10.40	26.47	30.20
Total non-current liabilities		52.27	68.13	74.71
Current liabilities				
Financial liabilities				
(i) Trade payables	10(c)	417.78	269.96	340.28
(ii) Other financial liabilities	10(b)	4.50	4.40	4.21
Provisions				
Other current liabilities	11	416.10	428.58	258.26
Current tax liability (Net)	12	3,440.08	2,883.23	2,497.68
Total current liabilities		4,278.46	3,586.17	3,100.43
Total liabilities		4,330.73	3,654.30	3,175.14
Total equity and liabilities		24,161.84	21,603.88	20,370.02

The above balance sheet should be read in conjunction with the accompanying notes.

This is the balance sheet referred to in our report of even date.

For Price Waterhouse & Co Bangalore LLP
Registration Number: 007567S/S-200012
Chartered Accountants

For and on behalf of the Board of Directors

Abhishek Rara
Partner
Membership Number 077779

Hitesh Oberoi
Managing Director
Chintan Thakkar
Director & CFO

M.M Jain
Company Secretary

Place : Noida
Date : May 29, 2017

Place : Noida
Date : May 29, 2017

INFO EDGE (INDIA) LIMITED
Statement of profit and loss for year ended March 31, 2017

Particulars	Note	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
Income			
Revenue from operations	13	8,021.06	7,176.07
Other income	14	625.23	785.02
I Total Income		8,646.29	7,961.09
Expenses			
Employee benefits expense	15	3,751.58	3,354.43
Finance costs	16	1.00	0.77
Depreciation and amortisation expense	17	240.55	209.63
Advertising and promotion cost	18	880.53	1,318.41
Administration and other expenses	19	941.47	918.21
Network, internet and other direct charges	20	172.58	229.70
II Total Expense		5,987.71	6,031.15
III. Profit before exceptional items and tax (I-II)		2,658.58	1,929.94
IV. Exceptional items	36	39.84	114.58
V. Profit before tax (III-IV)		2,618.74	1,815.36
VI. Income tax expense			
(1) Current tax- (current year)	41	770.62	684.23
(2) Current tax- (previous years)		-393.14	-13.64
(3) Deferred tax		197.23	-106.41
Total tax expense		574.71	564.18
VII. Profit for the year from continuing operations (V-VI)		2,044.03	1,251.18
VII. Profit for the year (V-VI)		2,044.03	1,251.18
Other comprehensive income (OCI)			
(A) Items that will be reclassified to profit or loss		-	-
(B) Items that will not be reclassified to profit or loss			
Remeasurement of post employment benefit obligation		(7.18)	-13.23
Income tax relating to this		2.48	4.58
Other comprehensive income for the year, net of income tax		-4.70	-8.65
Total comprehensive income for the year		2,039.33	1,242.53
Earnings per share:	24		
Basic earnings per share		16.91	10.40
Diluted earnings per share		16.81	10.31

The above statement of profit and loss should be read in conjunction with the accompanying notes.

This is the statement of profit and loss referred to in our report of even date.

For Price Waterhouse & Co Bangalore LLP
Registration Number: 007567S/S-200012
Chartered Accountants

For and on behalf of the Board of Directors

Abhishek Rara
Partner
Membership Number 077779

Hitesh Oberoi
Managing Director
Chintan Thakkar
Director & CFO

M.M Jain
Company Secretary

Place : Noida
Date : May 29, 2017

Place : Noida
Date : May 29, 2017

STATEMENT OF CASH FLOWS FOR YEAR ENDED MARCH 31, 2017

S.No.	Particulars	Year ended	Year ended
		March 31, 2017	March 31, 2016
		Amount (` Mn)	Amount (` Mn)
A.	Cash flow from operating activities:		
	Profit before exceptional item and tax	2,658.58	1,929.94
	Adjustments for:		
	Depreciation and amortisation expense	240.55	209.63
	Lease Equalisation charges	-1.46	-5.26
	Finance cost	1.00	0.77
	Interest income on fixed deposits with banks	-844.89	-531.07
	Interest income from financial assets at amortised cost	-67.63	-37.87
	Dividend income from financial assets measured at FVTPL	-41.06	-200.59
	Loss/(gain) on sale of property, plant & equipment and investment property (net)	-29.09	1.40
	Net gain on disposal of financial assets measured at FVTPL	394.07	139.77
	Net loss on financial assets mandatorily measured at FVTPL	-15.89	-135.15
	Unwinding of discount on security deposits	-7.18	-5.93
	Interest income on deposits with banks made by ESOP Trust	-13.18	-13.02
	Bad debt/provision for doubtful debts	3.58	0.04
	Share based payments to employees	259.75	174.24
	Operating profit before working capital changes	2,537.15	1,526.90
	Adjustments for changes in working capital :		
	- Decrease/(Increase) in Trade receivables	42.50	-19.77
	- Decrease/(Increase) in Other Non Current Financial Assets	10.77	-15.39
	- Increase in Other Current Financial Assets	-75.07	21.16
	- Decrease/(Increase) in Other Non- Current asset	6.97	-7.21
	- Decrease/(Increase) in Other Current asset	-23.36	-20.31
	- Increase/(Decrease) in Trade payables	147.16	-63.02
	- Increase in Short-term provisions	-19.66	127.67
	- Increase/(Decrease) in Other long term liabilities	-16.07	-7.55
	- Increase in Other current liabilities	557.01	385.20
	Cash generated from operations	3,167.40	1,927.68
	- Taxes Paid (Net of TDS)	-884.11	-825.38
	Net cash inflow from operations	2,283.29	1,102.30
B.	Cash flow from Investing activities:		
	Purchase of fixed property, plant and equipment	-88.97	-295.08
	Loan to related parties	-222.49	-27.93
	Investment in fixed deposits (net)	-168.37	-7,917.85
	Amount paid on acquisition of subsidiary and associate companies	-1,885.65	-2,336.86
	Payment for purchase of investments	-9,065.26	-11,000.96
	Proceeds from sale of investments	7,294.69	19,711.46
	Proceeds from sale of property, plant and equipment	4.98	2.04
	Proceeds from sale of investment property	20.00	-
	Repayment of loans by related parties	28.86	8.12
	Interest received	790.04	293.88
	Dividend received	41.06	200.59
	Proceeds from sale of investment in subsidiary and associate companies	1,411.81	1,013.39
	Net cash outflow from investing activities	-1,839.30	-349.20
C.	Cash flow from financing activities:		
	Proceeds from allotment of shares	19.31	63.24
	Proceeds from borrowings	6.31	6.31
	Repayment of borrowings	-6.43	-5.16
	Interest paid	-1.01	-0.77
	Dividend paid to company's shareholders	-362.84	-602.46
	Dividend tax paid	-74.01	-122.85
	Net cash outflow from financing activities	-418.67	-661.69
	Net increase in cash & cash equivalents	25.32	91.41
	Opening balance of cash and cash equivalents (April 01, 2016/April 01, 2015)	447.41	356.00
	Closing balance of cash and cash equivalents	472.73	447.41
	Cash and cash equivalents comprise		
	Cash in hand	4.16	6.36
	Balance with scheduled banks		
	-in current accounts (Refer Note no 2 below)	458.11	415.61
	-in fixed deposits accounts with original maturity of less than 3 months	10.46	25.44
	Total cash and cash equivalents	472.73	447.41
	-in Fixed deposits accounts with original maturity more than 3 months	10,749.91	10,580.79
	Total	11,222.64	11,028.20

Notes :

- The above Cash Flow Statement has been prepared under the Indirect method as set out in IND AS - 7 on Statement of Cash Flows notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015, as amended.
- Figures in brackets indicate cash outflow.

The above statement of cash flows should be read in conjunction with the accompanying notes.

This is the statement of cash flows referred to in our report of even date.

For Price Waterhouse & Co Bangalore LLP
Registration Number: 0075675/S-200012
Chartered Accountants

For and on behalf of the Board of Directors

Abhishek Rara
Partner
Membership Number 077779

Hitesh Oberoi
Managing Director
Chintan Thakkar
Director & CFO

M.M Jain
Company Secretary

Place : Noida
Date : May 29, 2017

Place : Noida
Date : May 29, 2017

INFO EDGE (INDIA) LIMITED
Statements of changes in equity
a. Equity share capital

Particulars	Notes	Amount (₹ mn)
As at April 01, 2015		1,200.80
Changes in equity share capital	8	6.35
As at March 31, 2016		1,207.15
Changes in equity share capital	8	3.66
As at March 31, 2017		1,210.81

b. Other equity

	Notes	Reserves & Surplus				Total
		Employee stock options outstanding	Securities premium account	General reserve	Retained earnings	
Balance as at April 01, 2015		110.30	8,151.16	317.99	7,414.63	15,994.08
Profit for the year		-	-	-	1,251.18	1,251.18
Other Comprehensive Income for the year		-	-	-	(8.65)	(8.65)
Total Comprehensive Income for the year		-	-	-	1,242.53	1,242.53
Transaction with owners in their capacity as owners						
Options granted during the year	26	174.24	-	-	-	174.24
Transfer to Employee stock options outstanding to General reserve		(9.55)	-	9.55	-	0.00
Profit/(loss) on sale of shares by ESOP trust recognised directly in retained earnings		-	-	-	56.99	56.99
Amount received on issue of shares		-	18.00	-	-	18.00
Securities premium on shares issued to and held by ESOP Trust as at the year end		-	(18.10)	-	-	(18.10)
Dividends		-	-	-	(240.83)	(240.83)
Interim Dividend		-	-	-	(361.63)	(361.63)
Corporate dividend tax		-	-	-	(122.85)	(122.85)
Balance as at March 31, 2016		274.99	8,151.06	327.54	7,988.84	16,742.43
Profit for the year		-	-	-	2044.03	2044.03
Other Comprehensive Income for the year		-	-	-	(4.70)	(4.70)
Total Comprehensive Income for the year		-	-	-	2,039.33	18,781.76
Transaction with owners in their capacity as owners						
Options granted during the year	26	259.75	-	-	-	259.75
Amount received on issue of shares by the Company/ESOP Trust		-	45.10	-	-	45.10
Securities premium on shares issued to and held by ESOP Trust as at the year end		-	(12.11)	-	-	(12.11)
Amount utilized for share issue expenses		-	-	-	-	-
Profit/(loss) on sale of shares by ESOP trust recognised directly in retained earnings		-	-	-	(17.35)	(17.35)
Amount utilized for discount on issue of shares to employees		-	-	-	-	-
Dividends		-	-	-	-	-
Interim Dividend		-	-	-	(362.84)	(362.84)
Corporate dividend tax		-	-	-	(74.01)	(74.01)
Balance as at March 31, 2017		534.74	8,184.05	327.54	9,573.97	18,620.30

The above statement of changes in equity should be read in conjunction with the accompanying notes.

This is the statement of changes in equity referred to in our report of even date.

For Price Waterhouse & Co Bangalore LLP
Registration Number: 007567S/S-200012
Chartered Accountants

For and on behalf of the Board of Directors

Abhishek Rara
Partner
Membership Number 077779

Hitesh Oberoi Chintan Thakkar
Managing Director Director & CFO

M.M Jain
Company Secretary

Place : Noida
Date : May 29, 2017

Place : Noida
Date : May 29, 2017

3 (a). Property, plant & equipment

(₹Mn)

	Own Assets						Assets taken on finance lease		Total
	Building	Leasehold improvements	Computers	Plant and equipment	Furniture and fixtures	Office equipment	Land	Vehicles (Note a)	
Year ended March 31, 2016									
Gross carrying amount									
Deemed cost as at April 1, 2015	74.30	172.08	135.53	19.55	49.55	36.58	135.87	14.20	637.66
Additions	-	13.27	224.95	2.75	7.50	12.18	-	8.32	268.97
Disposals	-	1.39	1.12	0.09	0.05	0.25	-	1.27	4.17
Closing gross carrying amount	74.30	183.96	359.36	22.21	57.00	48.51	135.87	21.25	902.46
Accumulated depreciation									
Depreciation charged during the year	1.34	45.11	99.75	2.75	10.23	13.00	1.96	3.72	177.86
Disposals	-	0.32	0.31	-	-	0.10	-	-	0.73
Closing accumulated depreciation	1.34	44.79	99.44	2.75	10.23	12.90	1.96	3.72	177.13
Net carrying amount	72.96	139.17	259.92	19.46	46.77	35.61	133.91	17.53	725.33
Year ended March 31, 2017									
Gross carrying amount									
Opening gross carrying amount	74.30	183.96	359.36	22.21	57.00	48.51	135.87	21.25	902.46
Additions	-	10.63	52.61	1.81	4.59	3.31	-	8.39	81.34
Disposals	-	0.05	3.60	0.11	0.07	0.48	-	1.96	6.27
Closing gross carrying amount	74.30	194.54	408.37	23.91	61.52	51.34	135.87	27.68	977.53
Accumulated depreciation									
Opening accumulated depreciation	1.34	44.79	99.44	2.75	10.23	12.90	1.96	3.72	177.13
Depreciation charged during the year	1.34	46.52	133.88	2.97	10.83	13.38	1.95	5.42	216.29
Disposals	-	0.03	0.98	0.02	0.03	0.38	-	0.48	1.92
Closing accumulated depreciation	2.68	91.28	232.34	5.70	21.03	25.90	3.91	8.66	391.50
Net carrying amount	71.62	103.26	176.03	18.21	40.49	25.44	131.96	19.02	586.03

Note :

- a) the lease term in respect of vehicles and land acquired under finance leases expires with in 2-3 years and 99 years respectively. Under the terms of the leases, the Company acquires the leased vehicle at zero value on the expiry of the leases.
- b) refer note 42 for information on property, plant and equipment pledged/hypothecated as security by the Company.
- c) refer note 21a for disclosure of contractual commitment for the acquisition of property, plant and equipment.

3 (b). Intangible assets (₹Mn)

	Enterprise resource planning software	Other software licenses	Total	Intangible assets under development
Year ended March 31, 2016				
Gross carrying amount				
Deemed cost as at April 1, 2015	2.04	20.37	22.41	-
Additions	-	26.07	26.07	3.35
Disposals	-	-	-	-
Closing gross carrying amount	2.04	46.44	48.48	3.35
Accumulated amortisation				
Depreciation charged during the year	1.57	27.01	28.58	-
Disposals	-	-	-	-
Closing accumulated amortisation	1.57	27.01	28.58	-
Net carrying amount	0.47	19.43	19.90	3.35
Year ended March 31, 2017				
Gross carrying amount				
Opening gross carrying amount	2.04	46.44	48.48	3.35
Additions	-	14.52	14.52	-
Disposals	-	-	-	-
Closing gross carrying amount	2.04	60.96	63.00	3.35
Accumulated amortisation				
Opening accumulated depreciation	1.57	27.01	28.58	-
Depreciation charged during the year	0.46	21.08	21.54	-
Disposals	-	-	-	-
Closing accumulated amortisation	2.03	48.09	50.12	-
Net carrying amount	0.01	12.87	12.88	3.35

Note : 3 (c) Investment property *

	March 31, 2017	March 31, 2016
Gross carrying amount		
Opening gross carrying amount/Deemed cost	274.78	274.78
Addition during the period	-	-
Disposal during the period	274.78	-
Closing gross carrying amount (A)	-	274.78
Accumulated amortisation		
Opening accumulated amortisation	3.19	-
Amortisation charge	2.72	3.19
Accumulated amortisation on disposal	5.91	-
Closing accumulated amortisation (B)	-	3.19
Net carrying amount (A)-(B)	-	271.59

Fair value

	March 31, 2017	March 31, 2016	April 1, 2015
Investment property*	-	444.00	444.00

* relates to land including related development cost Nil (March 31, 2016 - 94.88 & April 1, 2015 - 94.88)

Estimation of fair value

The Company obtains independent valuations for its investment property at least annually. The fair value of the above investment property has been determined by M/s CBRE South Asia Private Limited & the valuation approach adopted was direct comparison approach which is based on comparison with similar properties that have actually been sold in an arms length transactions or are offered for sale in the related market. However, there is limited transacted/quoted investments of similar comparable land parcels and the value of the subject land parcel has been estimated after taking into consideration the premium/discount for location, zoning, size, access, etc. The resulting fair value estimates have been included in Level 2.

4 Financial assets
(a) Non current investments

Particulars	As at March 31, 2017				As at March 31, 2016				As at April 01, 2015			
	Number of Share	Face Value per share ('*)	(' Mn)	(' Mn)	Number of Share	Face Value per share ('*)	(' Mn)	(' Mn)	Number of Share	Face Value per share ('*)	(' Mn)	(' Mn)
Investments in Equity instruments of Subsidiary Companies (fully paid up) Unquoted												
Jeevansathi Internet Services Private Limited -Two hundred shares (March 31, 2016- Two hundred shares & April 01, 2015- Two hundred shares) are held by the nominees of the Company	9,800	10	0.10	0.10	9,800	10	0.10	0.10	9,800	10	0.10	0.10
Naukri Internet Services Limited Add : Equity component of debt instruments -Six shares (March 31, 2016- Six shares & April 01, 2015- Six shares) are held by the nominees of the Company	9,994	10	0.10 3,117.29	3,117.39	9,994	10	0.10 3,117.29	3,117.39	9,994	10	0.10 1,691.42	1,691.52
Allcheckdeals India Private Limited Add : Equity component of debt instruments -One share (March 31, 2016- One share & April 01, 2015- One share) is held by Naukri Internet Services Limited	98,47,499	10	98.47 41.32	139.79	98,47,499	10	98.47 -	98.47	98,47,499	10	98.47 -	98.47
Makesense Technologies Limited -Six shares (March 31, 2016- Six shares & April 01, 2015- Six shares) are held by the nominees of the Company -Share premium of ` 154.82/- per share (March 31, 2016- ` 154.82 & April 01, 2015 ` 154.82) per share	-	-	-	-	-	-	-	-	4,99,994	10	82.41	82.41
Appect Learning Systems Private Limited -Share premium of ` 8,255.31/- (March 31, 2016- ` 8,255.31 & April 01, 2015- ` 32015.88) per share computed on average basis	5,871	10	48.52	48.52	5,871	10	48.52	48.52	19,300	10	618.10	618.10
Startup Investments (Holdings) Limited Add : Equity component of debt instruments -Six shares (March 31, 2016- Six shares & April 01, 2015- Six shares) are held by the nominees of the Company	49,994	10	0.50 1,760.42	1,760.92	49,994	10	0.50 111.92	112.42	49,994	10	0.50 0.28	0.78
Smartweb Internet Services Limited Less: Impairment in value of investment Add : Equity component of debt instruments -Six shares (March 31, 2016- Six) are held by the nominees of the Company	48,994	10	0.49 -35.59 213.98	178.88	48,994.00	10	0.49 -	213.98	-	-	-	-
Startup Internet Services Limited Add : Equity component of debt instruments -Six shares (March 31, 2016- Six) are held by the nominees of the Company	49,994	10	0.50 7.27	7.77	49,994.00	10	0.50 2.72	3.22	-	-	-	-
Interactive Visual Solutions Private Limited Add : Equity component of debt instruments	-	-	- 1.00	1.00	-	-	-	-	-	-	-	-
Newinc Internet Services Private Limited Add : Equity component of debt instruments	-	-	- 18.16	18.16	-	-	-	-	-	-	-	-
Info Edge (India) Mauritius Limited Less: Impairment in value of investment	-	-	- -	-	11,12,001	USD 1	45.60 -45.60	-	11,12,001	USD 1	45.60 -45.60	-
Sub-total (A)				5,272.53				3,594.59				2,491.38
Investments in Equity instruments of Jointly controlled entities (fully paid up) Unquoted												
Makesense Technologies Limited -Six shares (March 31, 2016- Six shares & April 01, 2015- Six shares) are held by the nominees of the Company -Share premium of ` 154.82/- per share (March 31, 2016- ` 154.82 & April 01, 2015 ` 154.82) per share	4,99,994	10	82.41	-	4,99,994	10	82.41	-	-	-	-	-
Happily Unmarried Marketing Private Limited -Share premium of ` Nil/- (March 31, 2016- ` Nil/- & April 01, 2015- ` 12,709.04/-) per share computed on average basis	-	-	-	-	-	-	-	-	275	10	3.50	-
Canvera Digital Technologies Private Limited** -Share premium of ` Nil/- (March 31, 2016- ` Nil/- & April 01, 2015- ` 1,167/-) per share computed on average basis	-	-	-	-	-	-	-	-	34,711	1	40.54	-
Zomato Media Private Limited -Share premium of ` 5282.02/- (March 31, 2016- ` 5282.02 & April 01, 2015- ` 5282.02) per share computed on average basis	1,64,451	1	868.80	-	1,64,451	1	868.80	-	1,64,451	1	868.80	-
Sub-total (B)				951.21				951.21				912.84

Particulars	As at March 31, 2017				As at March 31, 2016				As at April 01, 2015			
	Number of Share	Face Value per share ('*)	('Mn)	('Mn)	Number of Share	Face Value per share ('*)	('Mn)	('Mn)	Number of Share	Face Value per share ('*)	('Mn)	('Mn)
Investments in Equity instruments of Associate Companies (fully paid up)												
Unquoted												
eTechAcas Marketing and Consulting Private Limited	-	-	-	-	-	-	-	-	5,975	10	100.00	
-Share premium of ` Nil/- per share (March 31, 2016- ` Nil/- & April 01, 2015- ` 16726.40/-) computed on average basis												100.00
Sub-total (C)												
Investments in Preference shares of Subsidiary Companies (fully paid up)												
Unquoted												
Apple Learning Systems Private Limited	-	-	-	-	-	-	-	-	10,000	1	100.00	
-0.1% optionally convertible cumulative preference shares with share premium of ` Nil/- (March 31, 2016- ` Nil/- & April 01, 2015- ` 9 999 /-) per share computed on average basis												
Add/(Less) : Loss on measurement at FVTPL												-14.62
Startup Investments (Holdinq) Limited	24,03,136	100	243.23		12,03,136	100	123.23		3,136	100	0.31	
-0.0001% cumulative redeemable preference shares												
Less : Equity component of debt instruments			-220.90				-111.92					-0.28
Add : Interest income on account of measurement at amortised cost method			3.27	25.60			0.65	11.96				0.03
Naukri Internet Services Limited	3,43,24,000	100	3,432.40		3,43,24,000	100	3,432.40		1,86,24,000	100	1,862.40	
-0.0001% cumulative redeemable preference shares												
Less : Equity component of debt instruments			-3,117.29				-3,117.29					-1,691.42
Add : Interest income on account of measurement at amortised cost method			81.78	396.89			37.11	352.22				1.71
Smartweb Internet Services Limited	23,50,000	100	235.61		23,50,000	100	235.61		-	-	-	
-0.0001% cumulative redeemable preference shares												
Less: Impairment in value of investment			-4.25				-213.98					
Less : Equity component of debt instruments			-213.98				-1.12	22.75				
Add : Interest income on account of measurement at amortised cost method			4.01	21.39								
Startup Internet Services Limited	80,000	100	8.00		30,000.00	100	3.00		-	-	-	
-0.0001% cumulative redeemable preference shares												
Less : Equity component of debt instruments			-7.27				-2.72					
Add : Interest income on account of measurement at amortised cost method			0.06	0.79			0.01	0.29				
Sub-total (D)				444.67				387.22				258.10
Investments in Preference shares of Associate Companies (fully paid)												
Unquoted												
eTechAcas Marketing and Consulting Private Limited	-	-	-	-	-	-	-	-	2,673	100	71.79	
-0.1% compulsorily convertible preference shares with share premium of ` Nil (March 31, 2016- ` Nil/- & April 01, 2015- ` 26,755.94/-)per share computed on average basis												
Sub-total (E)												71.79
Investments in Preference shares of jointly controlled entities (fully paid)												
Unquoted												
Zomato Media Private Limited	21,225	10	572.65		21,225	10	572.65		21,225	10	572.65	
- 0.0001% cumulative convertible preference shares with share premium of ` 26,969.94 /- (March 31, 2016- ` 26,969.94 /- & April 01, 2015- ` 26,969.94 /-) per share computed on average basis												
- 0.0001% cumulative convertible preference shares (March 31, 2016-Nil & April 01, 2015-Nil) received as bonus shares	14,21,86,275	1	-	572.65	-	-	-	572.65				572.65
Happily Unmarried Marketing Pvt. Ltd.	-	-	-	-	-	-	-	-	5,733	10	90.00	
- 0.1% optionally convertible cumulative redeemable preference shares with share premium of ` 15,689.36 /- (March 31, 2016- ` Nil/- & April 01, 2015- ` 12,719.12/-) per share computed on average basis												
Add : Gain on measurement at FVTPL												88.04
Kinobeo Software Private Limited	-	-	-	-	73,150	10	135.00		1,07,801	10	270.00	
-0.1% optionally convertible cumulative redeemable preference shares with share premium of ` Nil/- (March 31, 2016- ` 1,835.50/- & April 01, 2015- ` 2,494.61/-) per share computed on average basis												
Add : Gain on measurement at FVTPL							363.88	498.88				327.00
Canvera Digital Technologies Private Limited**	-	-	-	-	-	-	-	-	5,32,216	1	630.00	
-0.1% optionally convertible cumulative redeemable preference shares with share premium of ` Nil/- (March 31, 2016- ` Nil/- & April 01, 2015- ` 1,182.73/-) per share computed on average basis												
Add : Gain on measurement at FVTPL												46.66
Mint Bird Technologies Private Limited	-	-	-	-	60,00,000	10	60.00	60.00	-	-	-	-
- 0.1% optionally convertible cumulative redeemable preference shares												
Rare Media Company Private Limited	-	-	-	-	7,43,808	100	74.38		-	-	-	-
-0.01% optionally convertible cumulative redeemable preference shares							31.48	105.86				
Add : Gain on measurement at FVTPL												
Sub-total (F)				572.65				1,237.39				2,024.35

Particulars	As at March 31, 2017				As at March 31, 2016				As at April 01, 2015			
	Number of Share	Face Value per share (*)	('Mn)	('Mn)	Number of Share	Face Value per share (*)	('Mn)	('Mn)	Number of Share	Face Value per share (*)	('Mn)	('Mn)
Investments in Debentures of Subsidiary Companies (fully paid up)												
Unquoted												
Allcheckdeals India Private Limited -0.0001% compulsorily convertible debentures into redeemable preference shares	4,55,000	100	45.50		-	-	-		-	-	-	
Less : Equity component of debt instruments			-41.32									
Add : Interest income on account of measurement at amortised cost method			0.13	4.31				-				
Newinc Internet Services Private Limited -0.0001% compulsorily convertible debentures into redeemable preference shares	2,00,000	100	20.00		-	-	-		-	-	-	
Less : Equity component of debt instruments			-18.16									
Add : Interest income on account of measurement at amortised cost method			0.04	1.88				-				
Interactive Visual Solutions Private Limited -0.0001% compulsorily convertible debentures into redeemable preference shares	1,104	100	1.10		-	-	-		-	-	-	
Less : Equity component of debt instruments			-1.00	0.10								
Add : Interest income on account of measurement at amortised cost method												
Startup Investments (Holding) Limited -0.0001% compulsorily convertible debentures into redeemable preference shares	1,69,51,439	100	1,695.14		-	-	-		-	-	-	
Less : Equity component of debt instruments			-1,539.52									
Add : Interest income on account of measurement at amortised cost method			5.61	161.23								
Sub-total (G)				167.52								
Total Non current investments				7,408.58				6,170.41				5,858.46
Aggregate amount of quoted investments & market value thereof				-				-				-
Aggregate amount of unquoted investments				7,408.58				6,170.41				5,858.46
Aggregate amount for impairment in value of investments				-				45.60				45.60

* Unless otherwise stated

** This has become a subsidiary during the year and as on March 31, 2017 based on investment made through a wholly owned subsidiary (indirect control)

Note: FVTPL=Fair value through profit of loss

4(b) Current investments

Particulars	As at March 31, 2017				As at March 31, 2016				As at April 01, 2015			
	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)
Investment in Mutual Funds (quoted) - Fixed Maturity Plans												
DWS Fixed Maturity Plan- Series 63- Direct Growth	-	-	-	-	-	-	-	-	20,00,000	10.93	21.85	
DSP BlackRock FMP - Series 154 - 12.5M - Dir - Growth	-	-	-	-	-	-	-	-	25,00,000	10.95	27.37	
IDFC Fixed Term Plan Series 84 Direct Plan-Growth	-	-	-	-	-	-	-	-	20,00,000	10.99	21.99	
Axis Fixed Term Plan - Series 62 (383 Days)-Direct Growth - W2DG	-	-	-	-	-	-	-	-	25,00,000	10.97	27.42	
DSP BlackRock FMP - Series 161 - 12M - Dir - Growth	-	-	-	-	-	-	-	-	30,00,000	10.90	32.69	
DSP BlackRock FMP - Series 163 - 12M - Dir - Growth	-	-	-	-	-	-	-	-	50,00,000	10.88	54.38	
HDFC FMP 369D April 2014 (2) Series 31 - Direct - Growth	-	-	-	-	-	-	-	-	50,00,000	10.88	54.38	
HDFC FMP 367D April 2014 (1) Series 31 - Direct - Growth	-	-	-	-	-	-	-	-	50,00,000	10.85	54.23	
HDFC FMP 370D May 2014 (1) Series 31 - Direct - Growth	-	-	-	-	-	-	-	-	50,00,000	10.82	54.09	
HDFC FMP 370D June 2014 (2) Series 31 - Direct - Growth	-	-	-	-	-	-	-	-	30,00,000	10.69	32.08	
ICICI Prudential FMP Series 74 - 369 Days Plan B Direct Plan Cumulative	-	-	-	-	-	-	-	-	25,00,000	10.86	27.16	
ICICI Prudential FMP Series 74 - 369 Days Plan K Direct Plan Cumulative	-	-	-	-	-	-	-	-	50,00,000	10.77	53.83	
ICICI Prudential FMP Series 74 - 370 Days Plan S Direct Plan Cumulative	-	-	-	-	-	-	-	-	30,00,000	10.71	32.13	
ICICI Prudential FMP Series 74 - 370 Days Plan X Direct Plan Cumulative	-	-	-	-	-	-	-	-	50,00,000	10.67	53.33	
Birla Sun Life Interval Income Fund - Annual Plan-X-(Maturity Date 01-Sep-2019) -Gr-Direct	25,00,000	13.58	33.96		25,00,000	12.62	31.54		25,00,000	11.67	29.18	
Birla Sun Life Fixed Term Plan - Series KZ (1103 days) - Gr. DIRECT	-	-	-		-	-	-		25,00,000	10.91	27.28	
Birla Sun Life Fixed Term Plan - Series LQ (368 days) - Gr. DIRECT	-	-	-		-	-	-		25,00,000	10.66	26.64	
Birla Sun Life Interval Income Fund - Annual Plan-IX-(Maturity Date 01-Sep-2019)	45,50,336	13.54	61.63	95.59	45,50,336	12.59	57.29	88.83	45,50,336	11.65	53.02	683.05
Investment in Mutual Funds (unquoted) (Liquid/Liquid Plus)												
DWS Ultra Short Term Fund - Direct Plan - Daily Dividend - Reinvestment	-	-	-		-	-	-		3,11,55,813	10.02	312.12	
DWS Treasury Fund - Cash - Direct Plan - Daily Dividend - Reinvestment	-	-	-		-	-	-		4,78,892	100.39	48.08	
DSP BlackRock Money Manager Fund-Direct Plan-Daily Dividend	-	-	-		-	-	-		3,41,408	1004.23	342.86	
Birla Sun Life Saving Fund-Daily Dividend-Direct Plan	-	-	-		-	-	-		42,10,761	100.30	422.33	
SBI Ultra Short Term Debt Fund - Direct Plan - Daily Dividend	-	-	-		-	-	-		4,58,231	1005.00	460.52	
Kotak Banking & PSU Debt Fund-Direct Plan - Daily Dividend	-	-	-		-	-	-		1,58,41,167	10.06	159.34	

Particulars	As at March 31, 2017				As at March 31, 2016				As at April 01, 2015			
	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)
Kotak Floater Long Term - Direct Plan - Daily Dividend	-	-	-	-	-	-	-	-	1,51,38,647	10.08	152.60	
Canara Robeco Liquid - Direct Growth	-	-	-	-	-	-	-	-	92,338	1700.86	157.05	
Sundaram Ultra Short-Term Fund Direct Plan - Daily Dividend	-	-	-	-	-	-	-	-	3,10,73,468	10.04	312.10	
ICICI Prudential Flexible Income - Direct Plan - Growth	1,74,219	312.57	54.46		1,74,219	287.00	50.00		1,89,724	263.54	50.00	
ICICI Prudential Liquid Plan - Direct Plan-Daily Dividend	96,40,018	100.07	964.66		5,94,262	100.07	59.47		5,11,350	100.06	51.16	
ICICI Prudential Flexible Income-Direct Plan-Daily Dividend	-	-	-		-	-	-		47,40,050	105.74	501.19	
ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Weekly Dividend	-	-	-		-	-	-		3,92,97,015	10.40	408.76	
ICICI Prudential Ultra Short Term - Direct Plan - Growth	-	-	-		-	-	-		38,13,448	14.31	54.59	
Birla Sun Life Cash Plus-Daily Dividend Direct Plan	-	-	-		-	-	-		34,89,344	100.20	349.61	
HDFC Cash Management Fund Savings Plan Direct Plan Daily Dividend Reinvestment	-	-	-		21,452	1,063.64	22.82		5,97,86,640	10.64	635.91	
Franklin Templeton India Ultra Short Bond Fund Super Institutional Plan - Direct Daily Dividend Plan	-	-	-		-	-	-		3,10,71,100	10.06	312.66	
HDFC Floating Rate Income Fund-Short Term Plan-Wholesale Option-Dividend Reinvestment	-	-	-		-	-	-		2,99,25,012	10.08	301.67	
Axis Treasury Advantage Fund - Direct Daily Dividend - TADR	-	-	-		-	-	-		3,10,573	1,004.68	312.03	
Axis Liquid Fund-Direct Daily Dividend - CFDR	-	-	-		-	-	-		73,108	1,000.32	73.13	
IDFC Ultra Short Term Fund-Daily Dividend-Direct Plan	-	-	-		-	-	-		5,17,47,321	10.06	520.32	
Kotak Liquid Scheme Plan A-Direct Plan-Daily Dividend	-	-	-		-	-	-		26,979	1,222.81	32.99	
IDFC Cash Fund-Daily Dividend-Direct Plan	-	-	-		-	-	-		2,77,638	1,000.69	277.83	
Franklin Templeton India Treasury Management Account - Super Institutional Plan - Direct - Daily Dividend Plan	-	-	-		-	-	-		1,32,507	1,001.85	132.75	
Reliance Liquidity Fund-Direct Plan Daily Dividend Reinvestment Option-LOAD	-	-	-		-	-	-		1,61,846	1,000.51	161.93	
Reliance Medium Term Fund - Direct Plan Daily Dividend Plan - IPAD	-	-	-		-	-	-		1,78,54,482	17.10	305.24	
Reliance Money Manager Fund - Direct Plan Dividend Plan-LPAD	-	-	-		-	-	-		2,16,981	1,002.74	217.57	
L&T Ultra Short Term Fund Direct Plan - Daily Dividend Reinvestment Plan	-	-	-		-	-	-		3,01,86,489	10.34	312.20	
JPMorgan India Treasury Fund - Direct Plan - Daily Dividend Reinvestment Option	-	-	-		-	-	-		1,54,84,346	10.08	156.07	
Tata Floater Fund Direct Plan - Daily Dividend	-	-	-		-	-	-		2,07,267	1,003.53	207.99	
UTI-Treasury Advantage Fund - Institutional Plan - Direct Plan - Daily Dividend Reinvestment	-	-	-		-	-	-		4,15,073	1,002.35	416.05	
SBI Premier Liquid Fund-Direct Plan-Daily Dividend	-	-	-		-	-	-		26,675	1,003.25	26.76	

Particulars	As at March 31, 2017				As at March 31, 2016				As at April 01, 2015			
	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)	Number of Unit	Amount per unit (`)	(` 'Mn)	(` 'Mn)
Religare Invesco Liquid Fund - Direct (Growth)	-	-	-		-	-	-		5,237	1,924.99	10.08	
Baroda Pioneer Liquid Fund - Plan B Growth	-	-	-		-	-	-		6,344	1,605.26	10.18	
Pramerica Liquid Fund - Direct Plan - Growth Option	-	-	-		-	-	-		13,421	1,493.89	20.05	
DSP Blackrock Liquidity Fund-Direct Plan-Daily Dividend	-	-	-		-	-	-		1,28,903	1,000.60	129.01	
HDFC Cash Management Fund - Savings Plan - Direct Plan - Growth	20,102	3,395.85	68.26		32,637	3,163.97	103.26		-	-	-	
HDFC Liquid Fund-Direct Plan-Dividend-Daily Reinvest	9,60,121	1,019.82	979.15		-	-	-		-	-	-	
HDFC Floating Rate Income Fund-Short Term Plan-Wholesale Option-Direct Plan-Dividend Reinvestment	-	-	-	2,066.53	49,59,875	10.08	50.00	285.55	-	-	-	8354.73
Total current investments				2,162.12				374.38				9,037.78
Aggregate amount of quoted investments & Market value thereof				95.59				88.83				683.05
Aggregate amount of unquoted investments				2,066.53				285.55				8,354.73
Aggregate amount of impairment in value of investments				-				-				-

4(c) Trade receivables

Particulars	Non-current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Unsecured considered good	-	-	-	76.04	121.85	101.98
Unsecured considered doubtful	-	-	-	3.51	3.28	3.37
Allowance for doubtful debts (refer Note 43)	-	-	-	(4.24)	(3.74)	(3.69)
Total trade receivables	-	-	-	75.31	121.39	101.66

(d) Cash & bank balances

Particulars	Non-current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Cash & cash equivalents						
Balances with banks:						
-In current accounts	-	-	-	422.04	410.93	285.06
-In Exchange earner's foreign currency (EEFC) accounts	-	-	-	36.07	4.68	23.78
-In fixed deposit accounts with original maturity of less than 3 months	-	-	-	10.46	25.44	41.34
Cash on hand	-	-	-	4.16	6.36	5.82
Total (A)	-	-	-	472.73	447.41	356.00
Other bank balances						
Balances in fixed deposit accounts with original maturity more than 3 months but less than 12 months	-	-	-	2,434.95	1,044.86	1,491.55
Unpaid dividend accounts (refer Note 29)	-	-	-	0.38	0.53	0.19
Total (B)	-	-	-	2,435.33	1,045.39	1,491.74
Total (A)+(B)	-	-	-	2,908.06	1,492.80	1,847.74

There are no repatriation restrictions with regard to cash and cash equivalents as at the end of the reporting period and prior periods.

(e) Loans

Particulars (Unsecured, considered good)	Non-current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Loans to subsidiary companies	-	-	-	246.76	33.95	24.27
Intercompany loan	-	-	-	-	10.13	-
Total Loans/advances	-	-	-	246.76	44.08	24.27

Note: The above loans were given for meeting cash flow (working capital) requirement of these companies at interest rate in compliance with section 186(7) of Companies Act 2013 which are generally repayable within a year unless extended by mutual consent.

(f) Other financial assets

Particulars (Unsecured, considered good)	Non-current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Security deposits	59.35	62.94	41.62	10.54	0.99	26.92
Balance in fixed deposit accounts with original maturity more than 12 months*	107.35	1,510.84	61.01	8,372.23	8,190.46	1,275.75
Interest accrued on fixed deposits with banks	45.97	23.10	0.22	389.87	343.24	115.22
Amount receivable from subsidiary companies towards sale of shares (Refer Note 39)	-	-	-	269.38	1,411.81	500.00
Amount receivable from subsidiary companies towards rendering of services & sub lease	-	-	-	0.04	4.38	2.93
Amount receivable from subsidiary companies towards sale of investment property	-	-	-	277.27	-	-
Amount paid towards investment in mutual funds	-	-	-	70.00	-	-
* Includes ` 225.84 Mn (March 31, 2016 - ` 218.37 Mn & April 01, 2015 - ` 207.57) as margin money with bank						
Total	212.67	1,596.88	102.85	9,389.33	9,950.88	1,920.82

5. Deferred tax assets

Particulars	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)
Deferred tax asset		
- Opening balance	492.41	386.00
- Adjustment for the current year:		
- (Charged)/credited through OCI	2.48	4.58
- (Charged)/credited through OCI	(199.71)	101.83
Total	295.18	492.41

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

Particulars	As at	(Charged)/credited to profit or loss/OCI	As at	(Charged)/credited to profit or loss/OCI	As at
	March 31, 2017		March 31, 2016		April 1, 2015
	('Mn)	('Mn)	('Mn)	('Mn)	('Mn)
Deferred tax asset					
-Routed through profit or loss					
-Provision for compensated absence / leave encashment	9.11	-3.31	9.94	-1.12	6.48
-Provision for lease equalisation	15.73	-0.51	16.24	-1.49	17.73
-Provision for doubtful debts	1.47	0.17	1.30	0.05	1.25
-Property, Plant & Equipment	34.01	11.61	22.40	-6.91	29.31
-Employee stock option scheme compensation (ESOP)	184.58	89.89	94.69	58.04	36.65
-Indexed value of Land	22.30	-36.61	58.91	8.98	49.93
-Security deposit & deferred rent expense	2.10	0.37	1.73	0.50	1.23
-Short term carried forward loss	29.37	-0.89	30.26	1.09	29.17
-Deferred sales revenue	1.92	-257.83	259.75	26.95	232.80
-Others	5.56	2.45	3.11	-0.29	3.40
	306.15	-194.66	498.33	85.80	407.95
-Routed through OCI					
-Provision for compensated absence / leave encashment		2.48		4.58	
Total deferred tax assets	306.15	-192.18	498.33	90.38	407.95
Set-off of deferred tax liabilities pursuant to set-off provisions :-					
-Routed through profit or loss					
-Fair valuation of mutual funds	-10.97	-5.05	-5.92	16.03	-21.95
Net deferred tax asset	295.18	-197.23	492.41	106.41	386.00

6. Other non-current/current assets

Particulars (Unsecured, considered good, unless otherwise stated)	Non-current			Current		
	As at March 31, 2017 (`Mn)	As at March 31, 2016 (`Mn)	As at April 1, 2015 (`Mn)	As at March 31, 2017 (`Mn)	As at March 31, 2016 (`Mn)	As at April 1, 2015 (`Mn)
Capital advances						
Considered good	9.48	13.81	15.81	-	-	-
Considered doubtful	55.18	55.18	55.18	-	-	-
Less: Provision for doubtful capital advances	(55.18)	(55.18)	(55.18)	-	-	-
Others						
- Amount recoverable in cash or in kind or for value to be received	15.38	15.38	15.99	101.21	71.73	61.10
- Prepaid rent	36.45	43.42	35.60	-	-	-
- Balance with service tax authorities	-	-	-	33.50	49.87	23.41
Less : Service tax payable	-	-	-	-23.21	(33.46)	(16.68)
	-	-	-	10.29	16.41	6.73
Total	61.31	72.61	67.40	111.50	88.14	67.83

7. Current tax assets (net)

Particulars	Non-Current			Current		
	As at March 31, 2017 (`Mn)	As at March 31, 2016 (`Mn)	As at April 1, 2015 (`Mn)	As at March 31, 2017 (`Mn)	As at March 31, 2016 (`Mn)	As at April 1, 2015 (`Mn)
- Advance tax	5,595.30	4,717.79	3,903.02	-	-	-
Less: provision for tax	(4,907.54)	-4,539.06	-3,883.66	-	-	-
- Advance tax - fringe benefits	29.69	29.69	29.69	-	-	-
Less: provision for tax - fringe benefits	(28.69)	-28.69	-28.69	-	-	-
Total	688.76	179.73	20.36	-	-	-

8. Share capital

Particulars	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Authorised capital 150.00 Mn Equity Shares of ` 10/- each (March 31, 2016 & April 1, 2015 - 150.00 Mn Equity Shares of ` 10/- each)	1,500.00	1,500.00	1,500.00
Issued, subscribed and paid-up capital 121.12 Mn Equity Shares of ` 10/- each fully paid up (March 31, 2016 - 120.92 Mn & April 1, 2015 - 120.22 Mn Equity Shares of ` 10/- each fully paid up)	1,210.81	1,207.15	1,200.80
Total	1,210.81	1,207.15	1,200.80

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

Particulars	As at March 31, 2017 No of shares	As at March 31, 2017 (` Mn)	As at March 31, 2016 No of shares	As at March 31, 2016 (` Mn)
Equity shares				
At the beginning of the year	12,07,04,558	1,207.15	12,00,80,105	1,200.80
Add: Shares held by ESOP Trust at the beginning of the year	2,11,601	2.01	1,36,054	1.36
Add: Issued during the year to the ESOP Trust	3,00,000	3.00	7,00,000	7.00
	12,12,16,159	1,212.16	12,09,16,159	1,209.16
Less: Shares held by ESOP Trust as at the year end	-1,34,580	-1.35	-2,11,601	-2.01
Outstanding at the end of the year	12,10,81,579	1,210.81	12,07,04,558	1,207.15

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.

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, 2017	year ended March 31, 2016	year ended March 31, 2015	year ended March 31, 2014	year ended March 31, 2013
Equity Shares allotted as fully paid bonus shares by capitalisation of securities premium	-	-	-	-	5,45,90,512
Total	-	-	-	-	5,45,90,512

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

Particulars	As at March 31, 2017		As at March 31, 2016		As at March 31, 2015	
	No. of shares	% Holding	No. of shares	% Holding	No. of shares	% Holding
Equity shares of ` 10 each fully paid						
- Sanjeev Bikhchandani	3,46,39,873	28.58	3,49,96,373	28.94	3,55,33,808	29.56
- Sanjeev Bikhchandani (Trust)	87,34,880	7.21	87,34,880	7.22	87,34,880	7.27
- Hitesh Oberoi	67,47,608	5.57	69,00,118	5.71	69,00,118	5.74
Total	5,01,22,361	41.35	5,06,31,371	41.88	5,11,68,806	42.57

e. Shares reserved for issue under options

Information relating to Infoedge Employee Stock Option Plan trust, including details of options issued, exercised and lapsed during the financial year and options outstanding at the end of the reporting period, is set out in Note 26.

9. Other equity

Particulars	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Securities premium account	8,184.05	8,151.06	8,151.16
General reserve	327.54	327.54	317.99
Stock options outstanding account	534.74	274.99	110.30
Retained earnings	9,573.97	7,988.84	7,414.63
Total	18,620.30	16,742.43	15,994.08

Particulars	As at March 31, 2017 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at March 31, 2016 (` Mn)
Securities premium account				
Opening balance	8,151.06		8,151.16	
Add : Securities premium on shares issued held by ESOP Trust as at the beginning of the year	18.10		-	
Add: Securities premium on shares issued during the year to the ESOP Trust	27.00		18.00	
	8,196.16		8,169.16	
Securities premium on shares issued held by ESOP Trust as at the year end	-12.11	8,184.05	-18.10	8,151.06
General reserve				
Opening balance	327.54		317.99	
Add: Transfer from Stock Options Outstanding Account	-	327.54	9.55	327.54
Stock options outstanding account				
Opening balance	274.99		110.3	
Add: Transfer during the year	259.75		174.24	
Less: Transfer to General reserve	-	534.74	(9.55)	274.99
Retained earnings				
Opening balance	7,988.84		7,414.63	
Add: Net profit after tax transferred from Statement of Profit and Loss	2,044.03		1,251.18	
Profit/(loss) on sale of shares by ESOP trust recognised directly in retained earnings	(17.35)		56.99	
Items of other comprehensive income recognised directly in retained earnings				
-Remeasurements of post-employment benefit obligation, net of tax	(4.70)		(8.65)	
Dividend Paid	-		(240.83)	
Interim Dividend	(362.84)		(361.63)	
Dividend Tax	(74.01)		(122.85)	
		9,573.97		7,988.84
Total		18,620.30		16,742.43

10. Financial liabilities

a. Borrowings

Particulars	Non-Current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Secured loans						
Term loans from banks	3.57	3.79	2.82	4.50	4.40	4.21
Less : Interest accrued (included in Note 10b)	-	-	-	-0.05	-0.06	-0.05
Current maturities transferred to Other financial liabilities	-	-	-	-4.45	-4.34	-4.16
Total	3.57	3.79	2.82	-	-	-

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 March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Not later than 1 year	5.02	4.94	4.67
Later than 1 year and not later than 5 years	3.76	4.09	3.00
Total minimum lease payments	8.78	9.03	7.67
Less: Future finance charges on finance leases	0.76	0.90	0.69
Total	8.02	8.13	6.98
Representing lease liabilities:			
- Current	4.45	4.34	4.16
- Non Current	3.57	3.79	2.82
Total	8.02	8.13	6.98
The present value of finance lease liabilities may be analysed as follows:			
Not later than 1 year	4.45	4.34	4.16
Later than 1 year and not later than 5 years	3.57	3.79	2.82
Total	8.02	8.13	6.98

b. Other financial liabilities

Particulars	Non Current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Current maturities of term loans transferred from long term borrowings	-	-	-	4.45	4.34	4.16
Interest accrued but not due on loans	-	-	-	0.05	0.06	0.05
Total	-	-	-	4.50	4.40	4.21

c. Trade payables

Particulars	Non current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Trade Payables (refer Note 37)	38.30	37.87	41.69	417.78	269.96	340.28
Total	38.30	37.87	41.69	417.78	269.96	340.28

11. Provisions

Particulars	Non current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Provision for employee benefits						
- Gratuity (refer Note 30)	-	-	-	42.53	41.98	20.18
- Leave obligations (refer Note 30)	-	-	-	41.35	46.81	25.77
- Accrued bonus & incentives	-	-	-	332.22	339.79	212.31
Total	-	-	-	416.10	428.58	258.26

12. Other non-current/current liabilities

Particulars	Non-Current			Current		
	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)	As at March 31, 2017 (` Mn)	As at March 31, 2016 (` Mn)	As at April 1, 2015 (` Mn)
Income received in advance (deferred sales revenue)	10.40	26.47	30.20	3,357.09	2,787.34	2405.79
Unpaid dividend (refer Note 29)	-	-	-	0.38	0.53	0.19
Amount due to subsidiaries (unsecured)	-	-	-	-	-	0.04
Advance from customers	-	-	-	11.74	14.92	18.32
Employee benefits payable	-	-	-	12.18	13.89	20.23
Others						
- TDS payable	-	-	-	42.33	52.71	41.17
- Other statutory dues	-	-	-	16.36	13.84	11.94
Total	10.40	26.47	30.20	3,440.08	2,883.23	2,497.68

13. Revenue from operations

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
	(` Mn)	(` Mn)
Sale of services	8,021.06	7,176.07
Total	8,021.06	7,176.07

14. Other income

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest income from financial assets measured at amortised cost		
- on fixed deposits with banks	844.89	531.07
- on other financial assets	67.63	37.87
Dividend income from financial assets measured at FVTPL	41.06	200.59
Net loss on disposal of investments	(394.07)	(139.77)
Net gain on disposal of property, plant & equipment and Investment property	29.09	-
Net gain on financial assets mandatorily measured at FVTPL	15.89	135.15
Unwinding of discount on security deposits	7.18	5.93
Interest income on deposits with banks made by ESOP Trust	13.18	13.02
Miscellaneous income	0.38	1.16
Total	625.23	785.02

15. Employee benefits expense

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Salaries, wages and bonus	2,782.05	2,514.53
Contribution to provident and other funds (Note 30)	118.93	106.81
Sales incentives	395.71	362.85
Staff welfare expenses	141.78	143.86
Share based payments to employees (Note 26)	259.75	174.24
Other employee related expenses	53.36	52.14
Total	3,751.58	3,354.43

16. Finance costs

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Interest on borrowings	1.00	0.77
Total	1.00	0.77

17. Depreciation and amortisation

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
Depreciation of Property, plant and equipment	216.29	177.86
Amortisation of Intangible assets	21.54	28.58
Amortisation of Investment property	2.72	3.19
Total	240.55	209.63

18. Advertising and promotion cost

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
	(` `Mn)	(` `Mn)
Advertisement expenses	852.02	1,222.79
Promotion & marketing expenses	28.51	95.62
Total	880.53	1,318.41

19. Administration and other expenses

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
	(` `Mn)	(` `Mn)
Electricity and water	77.87	71.23
Rent [refer Note 21(b)]	244.80	247.52
Repairs and maintenance (building)	38.73	44.12
Repairs and maintenance (machinery)	41.32	40.92
Legal and professional charges	72.72	62.90
Rates & taxes	0.01	0.14
Insurance	2.95	3.19
Communication expenses	87.82	81.32
Travel & conveyance	109.27	108.59
Bad debts /provision for doubtful debts (net)	3.58	0.04
Collection & bank related charges	37.05	32.59
Loss on disposal of property, plant & equipment (net)	-	1.40
Expenditure towards Corporate Social Responsibility activities (Refer Note 38)	38.20	36.05
Miscellaneous expenses	187.15	188.20
Total	941.47	918.21

20. Network, internet and other direct charges

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
	(` `Mn)	(` `Mn)
Internet and server charges	145.65	207.84
Others	26.93	21.86
Total	172.58	229.70

21. COMMITMENTS

a) Capital commitments

Amount in (` Mn)

Capital expenditure contracted for at the end of the reporting period but not recognised as liabilities is as follows:

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Property, plant & equipment	9.69	13.81	15.81

b) Non-cancellable operating lease

The Company leases various offices under non-cancellable operating leases expiring within one to three years. The leases have varying terms, escalation clauses and renewal rights. On renewal, the terms of leases are re-negotiated.

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Commitments of minimum lease payments in relation to non-cancellable operating leases are payable as follows:-			
Within one year	23.29	48.01	53.30
Later than one year but not later than five years	11.16	39.55	68.06
Later than five years	-	-	-

Rental expense relating to operating lease:

The Company has entered into lease transactions mainly for leasing of office premises & Company provided leased accommodation to employees for periods between 11 months to 11 years. The operating lease payments, which are minimum lease payments, recognised in the Statement of Profit and Loss amount to ` 244.96 Mn (included in Note 19 – Administration and Other Expenses ` 244.80 Mn and in Note-15 Employee Benefits Expense ` 0.16 Mn [(previous year ` 247.83 Mn (included in Note 19 – Administration and Other Expenses ` 247.52 Mn and in Note-15 Employee Benefits Expense ` 0.31 Mn)].

22. Expenditure in foreign currency

Particulars	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
Internet and server charges	57.74	149.87
Advertising and promotion cost	54.32	79.83
Travel & conveyance	1.49	1.75
Foreign branch expenses	145.07	117.86
Others	14.10	10.33
Total	272.72	359.64

23. Auditor's Remuneration*

Particulars	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
As Auditors		
- Audit Fees	4.17	3.82
- Tax Audit Fees	0.30	0.30
Other Services		
- Certification	0.05	0.40
Reimbursement of Expenses	0.54	0.53
Total	5.06	5.05

*excluding service tax

24. Earnings per share (EPS):

A)

Particulars	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
Profit attributable to Equity Shareholders (` Mn)	2,044.03	1,251.18
Basic		
Weighted average number of Equity Shares outstanding during the year (Nos.)	12,08,94,730	12,03,43,902
Basic EPS of Rs. 10 each (`)	16.91	10.40
Diluted		
Weighted average number of Equity Shares outstanding during the year (Nos.)	12,08,94,730	12,03,43,902
Add : Weighted average number of potential equity shares on account of employee stock options	6,92,962	10,24,652
Weighted average number of shares outstanding for diluted EPS	12,15,87,692	12,13,68,554
Diluted EPS of Rs. 10 each (`)	16.81	10.31

B) Information concerning the classification of securities Options

Options granted to employees under the Info edge Employee stock option plan are considered to be potential equity shares. They have been included in the determination of diluted earnings per share to the extent to which they are dilutive. The options have not been included in the determination of basic earnings per share. Details relating to the options are set out in Note 26.

25 (1) . Related Party Disclosures for the year ended March 31, 2017:

(A). Subsidiaries

Jeevansathi Internet Services Private Limited (JISPL)
 Naukri Internet Services Limited (NISL)
 Allcheckdeals India Private Limited (ACDIPL)
 Aplect Learning Systems Private Limited (ALSPL)
 Canvera Digital Technologies Private Limited (CDTPL) (w.e.f. 29.08.2016) (Subsidiary of SIHL)
 Interactive Visual Solutions Private Limited (IVSPL) (Subsidiary of ACDIPL)
 Startup Investments (Holding) Limited (SIHL)
 Smartweb Internet Services Limited (SWISL)
 Startup Internet Services Limited (SISL)
 Newinc Internet Services Private Limited (NISPL) (w.e.f. 05.01.2017) (Subsidiary of ACDIPL)
 Info Edge (India) Mauritius Limited (IEIML) (Liquidated on 04.06.16)

(B). Key management personnel compensation

Particular	(₹ Mn)
Short term employee benefits	54.15
Post employment benefits	0.30
Employee share based payments	19.50

(C). Details of transactions with related party for the year ended March 31, 2017 in the ordinary course of business:

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	Jointly Controlled	KMP & Relatives	Independent Directors Non Executive	Non Executive Directors	Enterprise over which KMP & Relatives have significant influence	Amount (` Mn)	
									Total	
1	License Fees Paid: JISPL NISL	0.10 0.10								0.20
2	Remuneration Paid: Sanjeev Bikhchandani Hitesh Oberoi Chintan Thakkar Surabhi Bikhchandani	-	-	-	18.30 18.16 17.69 1.81					55.96
3	Unsecured loans/Advances given Vcare ALSPL	219.50	3.00							222.50
4	Repayment received of unsecure loan/advances given (including interest) UNNATI Vcare ACDIPL	15.86	10.27 3.03							29.16
5	Receipt of Service: Minik Enterprises Oyester Learning Divya Batra Rare Media				0.90			1.38 0.64		4.18
6	Dividend Paid Sanjeev Bikhchandani Hitesh Oberoi Surabhi Bikhchandani Arun Duggal Saurabh Srivastava Bala Deshpande Endeavour Holding Trust Sharad Malik Kapil Kapoor				104.37 20.24 4.48	0.19 0.11 1.69 1.77	9.42	26.20		168.47
7	Services Rendered: ACDIPL ALSPL ZMPL CDTPL MBTPL HUMPL RARE MEDIA GREENLEAVE UNNATI IDEACLICK Oyester Learning	0.38 0.25 1.62	0.02 0.04 0.01	1.73	0.04 1.09 0.02			0.01		5.21
8	Investment in Debentures (Debt component) ACDIPL NEWINC SIHL	4.18 1.84 155.62								161.64
9	Investment in Debentures (Equity component) ACDIPL NEWINC SIHL	41.32 18.16 1,539.52								1,599.00
10	Conversion of loan into Debenture (Debt component) IVSPL	0.10								0.10
11	Conversion of loan into Debenture (Equity component) IVSPL	1.00								1.00
12	Investment in Preference Shares (Debt component) SISL SIHL	0.45 11.02								11.47
13	Investment in Preference Shares (Equity component) SISL SIHL	4.55 108.98								113.53
14	Sitting Fees Paid: Arun Duggal Bala Deshpande Kapil Kapoor Naresh Gupta Sharad Malik Saurabh Srivastava					0.80 0.60 0.98 0.88 1.48	1.00			5.74
15	Commission Payable Arun Duggal Bala Deshpande Naresh Gupta Sharad Malik Saurabh Srivastava					0.75 0.70 1.00 0.75 1.00				4.20

16	Rent Received ZMPL ACDIPL JISPL IVSPL SIHL SWIL SISL NEWINC NISL MTL				0.02									0.02								0.21																	
17	Interest on Unsecured loan/business Advance: ALSPL ACDIPL IVSPL V Care UNNATI																	0.03		0.17				11.27	0.08	0.07												11.62	
18	Sale/transfer of Investment (refer note 39a) SIHL(Share of MYDALA) SIHL(Share of RARE MEDIA) SIHL (Share of MBTPL)																							135.00	74.38	60.00												269.38	
19	Sale of Investment Property NEWINC																						297.27														297.27		
20	Payment towards Corporate Social Responsibility activities (refer note no. 38) IFRE																																					26.80	26.80

1. Amounts paid to / on behalf of Info Edge Employee Stock Option Trust during the year are as below:
Dividend paid 0.45

(D). Amount due to / from related parties as at March 31, 2017

											Amount (` Mn)		
Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	Jointly Controlled	KMP & Relatives	Independent Directors Non Executive	Non Executive Directors	Enterprise over which KMP & Relatives have significant influence			Total		
1	Loan Receivable (including interest accrued) (refer note 35) ALSPL	246.75									246.75		
2	Advances recoverable (refer note 35) IVSPL Zomato	0.02	0.02								0.04		
3	Amount receivable against sale of share SIHL	269.38									269.38		
4	Amount receivable against sale of fixed assets NewInc	277.27									277.27		

(E). Terms & conditions

The loans to wholly owned subsidiaries are generally repayable on demand, at interest rate based on zero coupon bond rates which generally ranges from 6% to 7% and loan given to other subsidiaries/associates are generally for 1 year and repayable at the end of tenure at interest rate of 8% p.a.
Transactions related to sale of shares and investment property were made at carrying value and cost respectively.
Transactions related to investment in wholly owned subsidiaries made in debenture/preference share were made at face value.
All other transactions were made on normal commercial terms and conditions.
All outstanding balances are unsecured and are repayable in cash

25 (2) . Related Party Disclosures for the year ended March 31, 2016:

(A). Subsidiaries

Jeevansathi Internet Services Private Limited (JISPL)
 Naukri Internet Services Limited (NISL)
 Info Edge (India) Mauritius Limited (IEIML) (Under liquidation)
 Allcheckdeals India Private Limited (ACDIPL)
 Applect Learning Systems Private Limited (ALSPL)
 Makesense Technologies Limited (MTL)
 Interactive Visual Solutions Private Limited (IVSPL) (Subsidiary of ACDIPL)
 Startup Investments (Holding) Limited (SIHL)
 Smartweb Internet Services Limited (SWISL)
 Startup Internet Services Limited(SISL)

(B). Key management personnel compensation

Particular	(₹Mn)
Short term employee benefits	52.07
Post employment benefits	0.25
Employee share based payments	2.30

(C). Details of transactions with related party for the year ended March 31, 2016 in the ordinary course of business:

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	Jointly Controlled	KMP & Relatives	Independent Directors Non Executive	Non Executive Directors	Enterprise over which KMP & Relatives have significant influence	Amount (` Mn)	
									Total	
1	License Fees Paid: JISPL NISL	0.10 0.10								0.20
2	Remuneration Paid: Sanjeev Bikhchandani Hitesh Oberoi Chintan Thakkar Surabhi Bikhchandani				18.13 18.23 15.71 1.57					53.64
3	Unsecured loans/Advances given ACDIPL IVSPL MTL ALSPL	0.02 0.23 17.00		0.11						17.36
4	Repayment received of unsecure loan/advances given ACDIPL MTL (including interest)	0.02		8.10						8.12
5	Receipt of Service: Minik Enterprises Oyester Learning Divya Batra Rare Media			0.74	0.80				1.63 0.92	4.09
6	Dividend Paid Sanjeev Bikhchandani Hitesh Oberoi Surabhi Bikhchandani Arun Duggal Naresh Gupta Saurabh Srivastava Bala Deshpande Endeavour Holding Trust Sharad Malik Kapil Kapoor				176.56 34.50 7.47		0.32 0.14 0.14 0.39		43.67	282.62
7	Services Rendered: ACDIPL ALSPL ZMPL CDTPL MBTPL HUMPL Oyester Learning Mydala	1.16 1.53 1.02		1.45 0.05 0.03 0.16					0.01	5.41
8	Investment in Equity Shares: SWISL SISL	0.50 0.50								1.00
9	Investment in Preference Shares (Debt Component) NISL ALSPL MBTPL SISL SWISL Rare Media SIHL HUMPL	144.13 249.97 0.28 21.63 11.28		60.00 74.38 19.99						581.66
10	Investment in Preference Shares (Equity Component) NISL SISL SWISL SIHL	1,425.87 2.72 213.98 111.64								1,754.21
11	Sitting Fees Paid: Arun Duggal Bala Deshpande Kapil Kapoor Naresh Gupta Sharad Malik Saurabh Srivastava					0.85 0.70	0.70			4.70
12	Commission Payable Arun Duggal Bala Deshpande Naresh Gupta Sharad Malik Saurabh Srivastava					0.90 0.70 0.90 0.70 0.70				3.90

Note 26: Share Based Payments

The establishment of the Info Edge Limited Employee Option Plan(s) are approved by shareholders at annual general meeting. ESOP scheme 2015 was approved by shareholders through postal ballot on April 16, 2016. The employee stock option plan is designed to provide incentives to employees generally at and above the designation of managers to deliver long-term returns. Under the plan, participants are granted options which vest upon completion of three years of service from the grant date. Participation in the plan is at the board appointed committee's discretion and no individual has a contractual right to participate in the plan or to receive any guaranteed benefits.

The Company has set up a trust to administer the ESOP scheme under which Stock Appreciation Rights (SAR) and Stock options (ESOP), with substantially similar types of share based payment arrangements, have been granted to employees. The scheme only provides for equity settled grants to employees whereby the employees can purchase equity shares by exercising SAR/options as vested at the exercise price specified in the grant, there is no option of cash settlement. The SAR/options granted till March 31, 2017 have a vesting period of maximum 3 years from the date of grant.

Set out below is a summary of SAR/options granted under the plan:

	March 31, 2017		March 31, 2016	
	Average exercise price per share option (INR)	Number of options	Average exercise price per share option (INR)	Number of options
Opening balance	634.84	44,60,584	441.83	29,45,778
Granted during the year	788.23	1,22,800	739.76	24,36,350
Exercised during the year *	275.95	5,23,349	236.08	7,73,221
Forfeited during the year	746.89	4,12,800	622.40	1,43,360
Expired during the year	352.50	7,600	61.16	4,963
Closing balance		36,39,635		44,60,584
Vested and exercisable		11,44,744		13,97,916

*The weighted average share price at the date of exercise of options exercised during the year ended March 31, 2017 was INR 275.95 (March 31, 2016 - INR 236.08)

Share options outstanding at the end of the year have the following exercise price range :

Exercise price (INR) (Range)	March 31,	March 31, 2016	April 01, 2015
0-300	6,79,569	9,37,852	12,64,723
300-600	1,01,966	3,92,150	7,28,255
600-900	28,58,100	31,30,582	9,52,800
Total	36,39,635	44,60,584	29,45,778
Weighted average remaining contractual life of options outstanding at end of period	4.25	4.77	3.26

Fair value of SAR/options granted

The fair value at grant date is determined using the Black Scholes Model which takes into account the exercise price, term of option, the share price at grant date, and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of option.

Model inputs for Options/SAR granted during the year are as follows:-

Options are granted for no consideration and vest upon completion of service for a period of two years. Vested options are exercisable for a period of two years after vesting.

	March 31, 2017	March 31, 2016	April 1, 2015
Fair Value of options (INR per share)	320.60	344.02	288.86
Share price at measurement date (INR per share)	831.69	792.99	817.55
Expected volatility (%)	33.45%	32.30%	31.94%
Dividend yield (%)	0.48%	0.43%	0.35%
Risk-free interest rate (%)	6.77%	7.57%	8.52%
Expected Life (Years)	4.23	4.66	3.49

The expected price volatility is based on the historic volatility (based on the remaining life of options), adjusted for any expected changes to future volatility due to publicly available information.

Expense arising from share-based payment transactions (refer Note 15)

Total expenses arising from share-based payment transactions recognised in profit or loss as part of employee benefit expense were as follows:

	Amount in ` Mn	
	March 31, 2017	March 31, 2016
Total employee share-based payment expense (Stock appreciation rights)	227.85	165.68
Total employee share-based payment expense (Employee Stock Options)	31.9	8.56
Total employee share-based payment expense	259.75	174.24

27. The Company has received various legal notices of claims/lawsuits filed against including suits relating to infringement of Intellectual Property Rights (IPR), Consumer suits, etc. in relation to the business activities carried on by it. The management based on internal assessment and legal opinion obtained, believes that no material liability is likely to arise on account of such claims/law suits.

28. The Company is primarily in the business of internet based service delivery operating in four service verticals through various web portals in respective verticals namely recruitment solutions comprising primarily naukri.com, other recruitment related portals and ancillary services related to recruitment, 99acres.com for real estate related services, Jeevansathi.com for matrimony related services and Shiksha.com for education related services.

The Managing Director & Chief Operating Officer of the Company examines the Company's performance both from a business & geographical prospective and has identified as reportable segment of its business which are "Recruitment Solutions" and "99acres"; the "Other segments" comprises primarily Jeevansathi & Shiksha verticals are not considered as reportable operating segment since they individually do not meet qualifying criteria for the reportable segment as per Ind AS 108.

A) Business Segment		Amount in ` (Mn)	
	Particular	2016-17	2015-16
1	Segment Revenue:		
	Recruitment solutions	5,953.45	5,289.91
	99acres for real estate	1,122.24	1,082.53
	Others	945.37	803.63
	Segment Revenue-Total	8,021.06	7,176.07
2	Results (Profit/(Loss)) after tax:		
	Recruitment Solutions	3,111.62	2,656.09
	99acres for real estate	-663.16	-1,061.21
	Others	-151.16	-215.49
	Total Segment Result	2,297.30	1,379.39
	Less: unallocable expenses	-263.95	-234.47
	Add : unallocated Income	625.23	785.02
	Exceptional Item - Income/(Loss)	-39.84	-114.58
	Profit Before Tax	2,618.74	1,815.36
	Tax Expense	574.71	564.18
	Profit after tax	2,044.03	1,251.18
3	Assets		
	Recruitment solutions	323.12	412.29
	99acres for real estate	156.74	231.63
	Others	94.28	99.33
	Total Segment Assets	574.14	743.25
	Unallocable assets	23,587.70	20,860.63
	Total assets	24,161.84	21,603.88
4	Liabilities		
	Recruitment solutions	2,822.66	2,493.71
	99acres for real estate	790.58	644.02
	Others	559.28	457.85
	Total Segment Liabilities	4,172.52	3,595.58
	Unallocable liabilities	158.21	58.72
	Total Liabilities	4,330.73	3,654.30

B) Geographical Segment		Amount (` Mn)							
Particulars	2016-17				2015-16				
	Domestic	Overseas*	Unallocated	Total	Domestic	Overseas*	Unallocated	Total	
Revenue from customers (sale of services)	7,348.10	672.96		8,021.06	6,523.06	653.01	-	7,176.07	
Segment assets	12,649.49	97.78	11,414.57	24,161.84	12,889.24	74.17	8,640.47	21,603.88	

Notes :-

a) Domestic segment revenue includes sales and services to customers located in India and overseas segment (primarily in Gulf countries) revenue includes sales and services rendered to customers located outside India. Segment revenue is measured in the same way as in the Statement of Profit and loss.

b) Segment assets includes fixed assets, trade receivables, cash and bank balances (except dividend bank account), loans & advances and other current assets and are measured in the same way as in the financial statements. These assets are allocated based on the operations of the segment and the physical location of the assets. Unallocated assets include dividend bank accounts, investments, Interest accrued and Deferred Tax asset.

c) Segment liabilities includes borrowings, trade payable, other current liabilities, provisions and other financial liabilities. Segment liabilities are measured in the same way as in the financial statements. These liabilities are allocated based on the operations of the segment.

29. As at March 31, 2017 the Company had Rs 0.02 Mn (March 31, 2016: Rs. 0.04 Mn & April 01, 2015: Rs. 0.05 Mn) outstanding with Kotak Mahindra Bank, Rs. 0.21 Mn (March 31, 2016: Rs. 0.45 Mn & April 01, 2015 Rs. 0.10 Mn) outstanding with Yes Bank, Rs. 0.04 Mn (March 31, 2016 & April 01, 2015:Rs. 0.04 Mn) outstanding with ICICI Bank and Rs. 0.01 Mn (March 31, 2016:Nil & April 01, 2015:Nil) outstanding with Indusind Bank as unclaimed dividend. These amounts are not available for use by the Company and will be credited to Investor Education & Protection Fund as and when due.

30. Employee Benefits

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

A. Defined Contribution Plans

The Company has a defined contribution plan in respect of provident fund. Contributions are made to provident fund in India for employees at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the group is limited to the amount contributed and it has no further contractual nor any constructive obligation.

During the year, the Company has recognised the following amounts towards define contribution plan in the Statement of Profit and Loss –

Particulars	Year ended March 31, 2017	Year ended March 31, 2016
	(` Mn)	(` Mn)
Employers' Contribution to Provident Fund	77.73	72.42

Included in 'Contribution to provident and other funds' under Employee Benefits Expense (Refer Note 15)

B. Other Long term benefits

Leave Encashment/ Compensated Absences for Employees

The leave obligations cover the Company's liability for earned leave.

The amount of the provision for INR 41.35 Mn (31 March 2016 - INR 46.81 Mn, 1 April 2015 - INR 25.77 Mn) is presented as current, since the Company does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the Company does not expect all employees to take the full amount of accrued leave or require payment with in the next twelve months.

Amount in ` Mn

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Current leave obligations expected to be settled with in the next twelve months	12.22	18.94	7.82

Assumption used by the Actuary

Particulars	Leave Encashment / Compensated Absences	
	2016-17	2015-16
Discount Rate (per annum)	7.35%	7.75%
Rate of increase in Compensation levels	10% for First 5 years, & 7% thereafter	10% for First 5 years, & 7% thereafter

The estimates of future salary increases considered in the actuarial valuation takes into account factors like inflation, seniority, promotions and other relevant factors.

C. Defined Benefit Plans

Contribution to Gratuity Funds – Life Insurance Corporation of India, Group Gratuity Scheme

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan and the Company makes contribution to recognised funds in India.

Assumption used by the Actuary

Particulars	Gratuity	
	2016-17	2015-16
Discount Rate (per annum)	7.35%	7.75%
Rate of increase in Compensation levels	10% for First 5 years, & 7% thereafter	10% for First 5 years, & 7% thereafter

The amounts recognised the balance sheet & movements in the net defined benefit obligation over the year are as follows :

Changes in the Present Value of Obligation	2016-17 (` Mn)	2015-16 (` Mn)
Present Value of Obligation at the beginning of the year	164.71	131.00
Interest Cost	12.17	9.94
Past Service Cost	Nil	Nil
Current Service Cost	35.04	28.21
Benefits paid	-18.50	-17.61
Remeasurement due to		
-Actuarial loss/(gain) arising from change in financial assumptions	10.79	6.28
-Actuarial loss/(gain) arising on account of experience changes	-2.63	6.89
Present Value of Obligation at the end of the year	201.58	164.71

Changes in the Fair value of Plan Assets	2016-17	2015-16
	(` Mn)	(` Mn)
Fair Value of Plan Assets at the beginning of the year	122.72	110.82
Interest on Plan Assets	9.70	9.13
Actuarial Gains/(Losses)	0.98	-0.06
Contributions made by the Company	42.88	20.44
Assets acquired/settled*	1.27	-
Benefits Paid	-18.50	-17.61
Fair Value of Plan Assets at the end of the year	159.05	122.72

* on account of inter group transfer

Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets	March 31, 2017	March 31, 2016	April 01, 2015
	(` Mn)	(` Mn)	(` Mn)
Present Value of funded obligation at the end of the year	-201.58	-164.71	-131.00
Fair Value of Plan Assets as at the end of the period	159.05	122.72	110.82
Deficit of funded plan	-42.53	-41.99	-20.18
*included in Provision for employee benefits (Refer Note 11)			

The present value of the defined benefit obligation relates to active employees.

Expense recognised in the Statement of Profit and Loss	March 31, 2017	March 31, 2016
	(` Mn)	(` Mn)
Current Service Cost	35.04	28.21
Past Service Cost	Nil	Nil
Interest Cost	2.48	0.81
(Gains)/Loss on Settlement	Nil	Nil
Total Expenses recognized in the Statement of Profit and Loss #	37.52	29.02
#Included in 'Contribution to provident and other funds' under 'Employee benefits expense' (Refer Note 15)		

Amount recorded in Other comprehensive Income (OCI)	March 31, 2017	March 31, 2016
	(` Mn)	(` Mn)
Remeasurments during the year due to		
-changes in financial assumptions	10.79	6.28
-Experience adjustments	(2.63)	6.89
-Actual return on plan assets less interest on plan assets	(0.98)	0.06
Amount recognised in OCI during the year	7.18	13.23

*included in Provision for employee benefits (Refer Note 11)

(D) Sensitivity analysis

The sensitivity of the defined benefit obligation to changes in the weighted principal assumption is:

	Change in assumption		Impact on defined benefit obligation					
			Increase in assumption		Decrease in assumption			
	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016	March 31, 2017	March 31, 2016
Discount Rate	0.50%	0.50%	Decrease by	5.18%	5.06%	Increase by	5.66%	5.53%
Salary growth rate	0.50%	0.50%	Increase by	3.30%	3.30%	Decrease by	3.25%	3.25%

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined obligation calculated with the projected unit credit method at the end of reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

The methods and types of assumptions used in preparing the sensitivity analysis did not change compared to the prior year.

(E) Major Category of Plan Asset as a % of total Plan Assets						
Category of Assets (% Allocation)	As at	As at	As at	As at	As at	As at
	March 31, 2017	March 31, 2016	April 01, 2015	March 31, 2017	March 31, 2016	April 01, 2015
	%	%	(` Mn)	(` Mn)	(` Mn)	(` Mn)
Insurer managed funds	100.00%	100.00%	100.00%	159.05	122.72	110.82
Total	100.00%	100.00%	100.00%	159.05	122.72	110.82

(F) Risk exposure

Through its defined benefit plans, the group is exposed to a number of risks, the most significant of which are detailed below:

The plan liabilities are calculated using a discount rate set with reference to bond yields; if plan assets underperform this yield, this will create a deficit. The gratuity fund is administered through Life Insurance Corporation of India (insurer) under its group gratuity scheme. Accordingly almost the entire plan asset investments is maintained by the insurer. These are subject to interest rate risk which is managed by the insurer.

Asset volatility

Changes in bond yields A decrease in bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the plans' assets maintained by the insurer.

The gratuity fund is administered through Life Insurance Corporation(LIC) of India under its Group Gratuity Scheme. Unique advantage of this scheme is that contribution made by the Company and interest credited by LIC are irreversible. This ensures higher level of safety for the total corpus and consistency in future contribution. The total corpus comprising of money contributed by the Company and the interest credited by LIC is available for claim settlements to 100% subject to availability of funds. On the exit of the employees due to retirement/death/resignation the gratuity trust makes a claim on LIC which is then paid to the employees after receipt of such claim. The investment risk in this case is not borne by the Company.

(G) Defined benefit liability and employer contribution

The Company generally eliminates the deficit in the defined benefit gratuity plan with in next one year. Expected contribution to the post employment benefit plan (Gratuity) for the year ending March 31, 2018 are INR 40 mn. The weighted average duration of the defined benefit obligation is 10.85 years (2016 – 10.6 years, 2015- 10.53 years). The expected maturity analysis of undiscounted post employment benefit plan (gratuity) is as follows :

Particulars	Less than a year	Between 1-2 years	Between 2-5 years	Over 5 years	Total
March 31, 2017					
Defined benefit obligation (gratuity)	16.98	16.56	51.94	479.13	564.61
March 31, 2016					
Defined benefit obligation (gratuity)	15.28	14.07	43.69	412.91	485.95
April 1, 2015					
Defined benefit obligation (gratuity)	13.51	12.26	34.49	344.84	405.10

32. The Company has made long term strategic investments in certain subsidiaries/associate companies (refer Note 4(a)), which are in their initial/developing stage of operation and would generate growth and returns over a period of time. These subsidiaries/associates have incurred significant expenses for building the brand and market share which have added to the losses of these entities, thereby resulting in erosion of their net worth as at March 31, 2017. Based on the potential of the business model of these entities to generate profits, coupled with recent third party valuations, management is of the opinion that considering the nature of the industry and the stage of operations of these entities there is no diminution in carrying value of the investments as compared to their current net worth and therefore no provision, other than those already made, is required at this stage.

33. Regulation 34(3) read with para A of Schedule V to Securities And Exchange Board of India (Listing Obligations And Disclosures Requirements) Regulations, 2015:

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
	(` Mn)	(` Mn)	(` Mn)
Loans and advances in the nature of loans to subsidiaries			
Advance to Subsidiary- Allcheckdeals India Pvt Ltd			
Balance at the year end	-	20.12	18.69
Maximum amount outstanding at any time during the year	20.64	20.12	23.93
Advance to Subsidiary- Makesense Technologies Ltd.			
Balance at the year end	-	-	7.74
Maximum amount outstanding at any time during the year	-	7.86	7.74
Advance to Subsidiary- Interactive Visual Solutions Pvt. Ltd.			
Balance at the year end	-	1.06	0.75
Maximum amount outstanding at any time during the year	1.14	1.06	0.75
Advance to Subsidiary- Startup Investment (Holding) Ltd.			
Balance at the year end	-	-	-
Maximum amount outstanding at any time during the year	0.02	0.02	-
Advance to Subsidiary- Startup Internet Services Ltd			
Balance at the year end	-	-	-
Maximum amount outstanding at any time during the year	0.02	0.01	-
Advance to Subsidiary- Smartweb Internet Services Ltd			
Balance at the year end	-	-	-
Maximum amount outstanding at any time during the year	0.02	0.01	-
Advance to Subsidiary- Newinc Internet Services Pvt. Ltd.			
Balance at the year end	-	-	-
Maximum amount outstanding at any time during the year	0.01	-	-
Advance to Subsidiary- Applect Learning Systems Pvt. Ltd.			
Balance at the year end	246.75	17.11	-
Maximum amount outstanding at any time during the year	246.75	17.11	-
Advance to Jointly controlled entity- Zomato Media Pvt. Ltd.			
Balance at the year end	0.02	0.05	0.02
Maximum amount outstanding at any time during the year	0.05	0.05	480.00

34. During the year, the Company has issued 300,000 (March 31, 2016; 500,000 & 2,00,000 each fully paid up at ` 10/- & ` 100/ respectively) each fully paid up at ` 10/- per share respectively to Info Edge Employees Stock Option Plan (ESOP) Trust, which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company. The ESOP trust has in turn issued 377,021 and 624,453 shares fully paid up to the employees during the year ended March 31, 2017 & March 31, 2016 respectively.

35. During the year ended March 31, 2015, the Company had issued 10,135,135 equity shares of ` 10/- each fully paid up at ` 740/- per share (including securities premium of ` 730/- per share) to qualified institutional buyers on September 12, 2014 pursuant to Qualified Institutional Placement (QIP) document, dated September 10th, 2014, as per provisions of section 42 of Companies Act, 2013 read with rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014, and Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 which have been listed in the respective Stock Exchanges on September 16, 2014.

Expenses incurred in relation to QIP amounting to ` 155.65 Mn had been adjusted from Securities Premium Account during the year ended March 31, 2015. The utilisation out of such net amount of ` 7,344.35 Mn till March 31, 2017 is given below. The balance amount of QIP proceeds remains invested in Mutual Funds (Debt) & Term Deposits with banks.

Utilisation of funds	March 31, 2017 (` Mn)	March 31, 2016 (` Mn)
Balance Unutilised funds as at the beginning of the year	6,391.45	7,290.91
Utilised during the year-working capital and general corporate purposes (99acres)	476.03	899.46
Balance Unutilised funds as at the year end	5,915.42	6,391.45

36	Exceptional items includes	March 31, 2017 (` Mn)	March 31, 2016 (` Mn)
	Profit on sale of investments (Refer note a below)	-	(341.60)
	Less: Provision for Bonus (Refer note b below)	-	29.42
	Less: Diminution in value of an investment in an associate (Refer note c below)	39.84	426.76
	Total [(Income)/Expense]	39.84	114.58

a) During the year ended March 31, 2016, the Company had transferred its investment [5,975 equity and 2,673 compulsorily convertible preference shares] in eTechaces Marketing & Consulting Private Limited (EMCPL) to its subsidiary Makesense Technologies Limited (MTL) formerly known as Makesense Technologies Pvt. Ltd. for a consideration of Rs. 513.39 Mn thereby resulting in a profit of Rs. 341.60 Mn, which is shown as an exceptional item in the Statement of Profit and Loss. The Audit Committee and the Board of Directors had approved the transaction during the year ended March 31, 2015, taking a holistic view of the same, based on the business rationale, which when considered in its entirety, provides a sound basis to conclude that the transaction is not prejudicial to the interest of the Company or its shareholders and demonstrates the intention of the Company to transact at arm's length with its subsidiary.

b) This represents an additional provision for bonus related to April 1, 2014 to March 31, 2015 amounting to ` 29.42 Mn pursuant to retrospective amendment to "The Payment of Bonus Act, 1965" notified on January 1, 2016.

c) During the year ended March 31, 2017, diminution in the carrying value of investment in respect of Smartweb Internet Services Pvt Ltd amounting to ₹39.84 Mn (represented by investments in equity shares of ₹ 35.59 Mn and Preference shares of ₹4.25 Mn) was made.

During the year ended March 31, 2016, diminution in the carrying value of investment in respect of Canvera Digital Technologies Private Limited amounting to ` 426.76 Mn (represented by investments in equity shares of ` 25.61 Mn and Preference shares of ` 401.15 Mn) was initially made and later on transferred to wholly owned subsidiary.

37. Based on the information available with the Company, the Company has certain dues to suppliers registered under the "The Micro, Small and Medium Enterprises Development Act, 2006" ("MSMED Act"). The disclosures pursuant to the said MSMED Act are as follows:

Particular	Year ended March 31, 2017	Year ended March 31, 2016	Year ended March 31, 2015
Principal amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	0.06
Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	-	-	-
Principal amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	-	-	-
Interest paid, other than under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the day	-	-	-
Interest paid, under Section 16 of MSMED Act to suppliers registered under the MSMED Act, beyond the appointed day during the day	-	-	-
Interest due and payable towards suppliers registered under MSMED Act, for payments already made	-	-	-
Further interest remaining due and payable for earlier years	-	-	-

38. As per Section 135 of the Companies Act, 2013 ('Act'), a Corporate Social Responsibility (CSR) committee had been formed by the Company in previous year. The main areas for CSR activities, as per the CSR policy of the Company are promoting education, training to promote sports and contribution to appropriate funds set up by the Central Government, further the CSR Committee may consider other CSR activities subject to the condition that such activities relate to the subjects enumerated in Schedule VII of the Act.

Details of corporate social responsibility (CSR) are as below :

Particulars	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
Gross amount required to be spent by the Company during the year	38.20	36.05
Amount spent (paid) by the Company during the year on education (operating expenditure in relations to various associations as detailed below)	38.20	36.05

S.No	Vendor Name	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
1	Social Outreach Foundation	1.00	1.00
2	Joint Women's Programme	1.50	1.50
3	International Foundation for Research & Education	26.80	31.05
4	Swami Sivananda Memorial Institute	1.50	-
5	Amar Jyoti Charitable Trust	1.50	-
6	Trust For Retailers & Retails Associates of India	1.70	-
7	Pratham Delhi Education Initiative Trust	2.20	-
8	Chintan Environmental Research And Action Group	2.00	-
9	The Blind Relief Association	-	2.50
	Total	38.20	36.05

39. A) During the year ended March 31, 2017

a) the Company has transferred 743,808 preference shares (Previous year Nil) of Rare Media Company Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value (previous GAAP) amounting to Rs. 74.38 Mn.

b) the Company has transferred 6,000,000/- preference shares (Previous year Nil) of Mint Bird Technologies Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value (previous GAAP) amounting to Rs. 60.00 Mn.

c) the Company has transferred 73,105 preference shares (Previous year 34,651) of Kinobeo Software Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value (previous GAAP) amounting to Rs. 135 Mn.

B) During the year ended March 31, 2016

a) the Company had transferred its entire shareholding (i.e. 34,711 equity shares & 532,216 preference shares) of Canvera Digital Technologies Private Limited to its subsidiary Smartweb Internet Services Limited at book value (previous GAAP) amounting to Rs. 243.78 Mn

b) the Company had transferred its entire shareholding (i.e. 275 equity shares & 6,635 pref shares) of Happily Unmarried Marketing Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value (previous GAAP) amounting to Rs. 113.49 Mn

c) the Company had transferred 13,429 equity shares & 249,974,932 preference share of Appect Learning Systems Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value (previous GAAP) amounting to Rs. 919.54 Mn.

d) the Company has transferred 34,651 preference shares of Kinobeo Software Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value (previous GAAP) amounting to ₹ 135 Mn.

e) the Company had transferred 1,000 preference shares of Smartweb Internet Services Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value (previous GAAP) amounting to Rs. 0.01 Mn

The above transfers, which are duly approved by Audit Committee and Board of Directors, have been made in line with the decision of the Company about creating a corporate structure where under the Company's investments are to be transferred to and held by the different wholly owned subsidiaries of the Company which will ensure that the stakeholders are adequately apprised about each of these investments in a focused & timely manner. Further this segregation of main business of the Company from the cluster of investments held by the Company will result into effective communication about its entire portfolio to its stakeholders.

40. Assets pledged/hypothecated as security

The carrying amounts of assets pledged/hypothecated as security for current and non-current borrowings are :

	Note	March 31, 2017	March 31, 2016	April 1, 2015
Amount in ` Mn				
Non current				
First charge				
Vehicle acquire under finance lease	3	19.02	17.53	14.20

Note 41 : Income Tax Expenses

This note provides an analysis of the Company's income tax expense, show amounts that are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates in relation to the Company's tax position

a) Income Tax expense

Particulars	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
Current Tax		
Current tax on profit for the year	770.62	684.23
Adjustments for current tax of prior periods	-393.14	-13.64
Total current tax expenses	377.48	670.59
Deferred Tax	197.23	-106.41
Total	574.71	564.18

b) Reconciliation of tax expense and the accounting profit multiplied by tax rate:

Particulars	Year ended March 31, 2017 (` Mn)	Year ended March 31, 2016 (` Mn)
Profit before tax	2,658.58	1,929.94
Tax at the Indian tax rate of 34.608% (March 31, 2016 : 34.608%)	920.08	667.91
Tax effect of amounts which are not deductible (taxable) in calculating taxable income:		
Depreciation on Land (including investment property)	1.62	1.78
Corporate social responsibility expenditure	13.22	12.48
Dividend Income on Mutual Fund	-14.21	-69.42
Fair value of financial instruments	117.45	5.03
Adjustments for current tax of prior periods	(393.14)	-13.64
Profit on sale of investment (separately considered in capital gains)	(0.89)	(32.74)
Deferred tax created on indexed value of land & investment property	36.61	(9.41)
Income tax expenses of foreign branch	6.52	7.53
Difference in effective tax rates	-	(5.58)
Additional 'ESOP charges	(102.75)	-
Profit on sale of Investment property	(10.22)	-
Other items	(0.48)	0.24
Deferred tax created on short term capital loss	0.89	-
	574.71	564.18

During the year, the management has assessed that, based on the direction issued by Commissioner of Income Tax (Appeals)/ Income Tax Appellate Tribunal (ITAT) to the Assessing Officer to consider the decision taken by the Special Bench of the ITAT in the case of Biocon Ltd. vs DCIT in Company's own case in earlier years with respect to the Company's claim on same matter, the above mentioned judgement of the Special Bench by the ITAT had decided that the Employee stock option scheme compensation (ESOP) expenses can be claimed basis the gain in the hands of the employees at the time of exercising the options by them as opposed to the ESOP expenses debited to the Profit & Loss (based on difference between the fair value at the date of grant and the exercise price). Accordingly, the Company has reversed the provision for income tax amounting to ₹393.14 Mn for prior periods and further, the effect given for current year amounts to ₹ 102.75 Mn. The same may however be subject to litigation by the tax authorities and relief could be expected only at higher appellate forums.

Note 42 : Fair value measurements
a). Financial instruments by category

	March 31, 2017		March 31, 2016		April 1, 2015	
	Fair value through profit or loss	Amortised cost	Fair value through profit or loss	Amortised cost	Fair value through profit or loss	Amortised cost
Financial Assets						
Loans	-	246.76	-	44.08	-	24.27
Investments*						
- Mutual Funds	2,162.12	-	374.38	-	9,037.78	-
- Preference Shares	-	444.67	664.74	387.22	1,537.08	172.72
- Debentures	-	167.52	-	-	-	-
Trade and other receivables	-	75.31	-	121.39	-	101.66
Cash and cash Equivalents	-	472.73	-	447.41	-	356.00
Other bank balances	-	2,435.33	-	1,045.39	-	1,491.74
Other financial assets	-	9,602.00	-	11,547.76	-	2,023.67
Total Financial Assets	2,162.12	13,444.32	1,039.12	13,593.25	10,574.86	4,170.06
Financial Liabilities						
Borrowings	-	8.07	-	8.19	-	2.82
Trade payables	-	417.78	-	269.96	-	340.28
Total Financial Liabilities	-	425.85	-	278.15	-	343.10

*Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

Fair value hierarchy

The following section explains the judgements and estimates made in determining the fair values of the financial instruments that are recognised and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

b) Fair value hierarchy for assets

Financial assets measured at fair value at March 31, 2017

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments				
- Mutual Funds-Fixed Maturity Plans	95.59	-	-	95.59
- Mutual Funds-Daily Dividend & Debt Liquid Fund	2,066.53	-	-	2,066.53
- Preference Shares	-	-	-	-

Financial assets measured at fair value at March 31, 2016

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments				
- Mutual Funds-Fixed Maturity Plans	88.83	-	-	88.83
- Mutual Funds-Daily Dividend & Debt Liquid Fund	285.55	-	-	285.55
- Preference Shares	-	-	664.74	664.74

Financial assets measured at fair value at April 1, 2015

	Level 1	Level 2	Level 3	Total
Financial Assets				
Investments				
- Mutual Funds-Fixed Maturity Plans	683.05	-	-	683.05
- Mutual Funds-Daily Dividend & Debt Liquid Fund	8,354.73	-	-	8,354.73
- Preference Shares	-	-	1,537.08	1,537.08

Notes:

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognise transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

c) Valuation techniques used to determine fair value

Specific valuation techniques used to value financial instruments include:

- the use of quoted market prices or mutual fund houses quotes (NAV) for such instruments. This is included in Level 1.
- the fair value of the remaining financial instruments is determined using discounted cash flow analysis for which third party valuer is appointed. This is included in Level 3.

d) Fair value of financial assets and liabilities measured at amortised cost

The carrying amounts of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables are considered to be the same as their fair values, due to their short-term nature. The fair values for security deposits, investment in preference shares & investment in debentures and borrowings are calculated based on cash flows discounted using a current lending rate, however the change in current rate does not have any significant impact on fair values as at the current year end. They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs, including counter party credit risk.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

(e) Fair value measurements using significant unobservable inputs (level 3)

The following table presents the changes in Level 3 items for the years ended March 31, 2017 and March 31, 2016

Particulars	Unlisted equity securities
	1,537.08
Acquisitions	134.38
Disposal including related gain/loss	1,316.70
Unrealised gain/loss recognised in profit/loss	395.36
As at March 31, 2016	664.74
Disposal including related gain/loss	664.74
Unrealised gain/loss recognised in profit/loss	-
As at March 31, 2017	-

(f) Valuation inputs and relationships to fair value

The following table summarises the quantitative information about the significant unobservable inputs used in Level 3 fair value measurements. See (c) above for the valuation techniques adopted

Particulars	Fair value as at			Significant unobservable inputs*	Probability-weighted range			Sensitivity
	March 31. 2017	March 31. 2017	April 1. 2017		March 31. 2017	March 31. 2017	April 1. 2017	
Convertible Preference Shares	-	664.74	1,537.08	Weighted Average Cost of Capital (WACC)	15% to 35%	15% to 35%	15% to 35%	Increased WACC (+20 basis points (bps)) and keeping other key inputs constant would change FV by INR (33) mn and INR (164) mn in FY2016 and FY2015 respectively; Decreased WACC (-20 bps) and keeping other key inputs constant would change FV by INR 125 mn and INR 180 mn in FY2016 and FY2015 respectively
				EBITDA Margin in Perpetuity	-170% to 60%	-170% to 60%	-170% to 60%	Increased EBITDA Margin in Perpetuity (+50 basis points (bps)) and keeping other key inputs constant would change FV by INR 79 mn and INR 87 mn in FY2016 and FY2015 respectively; Decreased EBITDA Margin in Perpetuity (-50 bps) and keeping other key inputs constant would change FV by INR (7) mn and INR (105) mn in FY2016 and FY2015 respectively
				Earnings growth rate	40% to 80%	40% to 80%	40% to 80%	Increased Earnings growth rate (+50 basis points (bps)) and keeping other key inputs constant would change FV by INR 65.5 mn and INR 57.4 mn in FY2016 and FY2015 respectively; Decreased Earnings growth rate (-50 bps) and keeping other key inputs constant would change FV by INR (0) mn and INR (90) mn in FY2016 and FY2015 respectively

** There were no significant inter-relationships between unobservable inputs that materially affect their values

(g) Valuation processes

The Company uses third party valuers to perform the valuations of the unquoted equity shares, preference shares and debentures required for financial reporting purposes for Level 3 purposes other than investment in compulsorily redeemable preference shares and debentures (Debt instruments) which are done by Finance department of the company.

The main Level 3 inputs for these unlisted securities are derived and evaluated as below.

- Discount rates are determined using a capital asset pricing model to calculate a pre-tax rate that reflects current market assessments of the time value of money and the risk specific to the asset.
- Earnings growth factor for unlisted equity securities are estimated based on market information for similar types of companies to the extent available.

Significant estimates

The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The group uses its judgement to select a variety of methods and make assumptions that are mainly based on market conditions existing at the end of each reporting period. For details of the key assumptions used and the impact of changes to these assumptions see (c) and (f) above.

Note 43 : Financial risk and Capital management

A) Financial risk management framework

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Risk Management Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit risk	Cash and cash equivalents, trade receivables, financial assets measured at amortised cost.	Aging analysis Credit ratings	Diversification of bank deposits, credit limits and regular monitoring.
Liquidity risk	Borrowings and other liabilities	Rolling cash flow forecasts	Availability of surplus cash, committed credit lines and borrowing facilities
Market risk – foreign exchange	Recognised financial assets and liabilities not denominated in Indian rupee (INR)	Cash flow forecasting Sensitivity analysis	Regular monitoring to keep the net exposure at an acceptable level, with option of taking Forward foreign exchange contracts if deemed necessary.
Price Risk	Investments in mutual funds	Sensitivity analysis	Portfolio diversification and regular monitoring

a). Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

Trade and other receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

A default on a financial asset is when the counterparty fails to make contractual payments within 90 days of when they fall due. This definition of default is determined by considering the business environment in which Company operates and other macro-economic factors.

Credit quality of a customer is assessed based on its credit worthiness and historical dealings with the Company, market intelligence & goodwill. Outstanding customer receivables are regularly monitored.

The Company has established an allowance for impairment that represents its expected credit losses in respect of trade and other receivables. The management uses a simplified approach for the purpose of computation of expected credit loss for trade receivables and 12-month expected credit loss for other receivables. An impairment analysis is performed at each reporting date on an individual basis for major parties. In addition, a large number of minor receivables are combined into homogenous categories and assessed for impairment collectively. The calculation is based on historical data of actual losses. The Company evaluates the concentration of risk with respect to trade receivables as low.

Reconciliation of loss allowance provision:

	Trade receivables (₹Mn)
Loss allowance as on April 1, 2015	3.69
changes in loss allowance	0.05
Loss allowance as on March 31, 2016	3.74
changes in loss allowance	0.50
Loss allowance as on March 31, 2017	4.24

Cash and cash equivalents

Credit risk on cash and cash equivalents and other deposits with banks is limited as the company generally invest in deposits with banks with high credit ratings assigned by external credit rating agencies, accordingly the Company considers that the related credit risk is low. Impairment on these items are measured on the 12-month expected credit loss basis.

b). Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company's treasury maintains flexibility in funding by maintaining liquidity through investments in liquid funds and other committed credit lines. Management monitors rolling forecasts of the group's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements

The Company had access to the following undrawn borrowing facilities at the end of the reporting period :

Amount in ` Mn

Particulars	March 31, 2017	March 31, 2016	April 1, 2015
Cash credit facilities	95.00	90.00	90.00

The bank overdraft facilities may be drawn at any time.

(ii) Maturities of financial liabilities

The amount disclosed in the above table represent the contractual undiscounted cash flows. Balances equal their carrying balances as the impact of discounting is not significant.

March 31, 2017	Contractual cash flows				
	Total	6 months or less	6-12 months	1-2 years	2-5 years
Non-derivative financial liabilities					
Trade payables	456.08	417.68	0.31	13.43	24.66
Borrowings	8.07	2.49	2.06	3.12	0.45

March 31, 2016	Contractual cash flows				
	Total	6 months or less	6-12 months	1-2 years	2-5 years
Non-derivative financial liabilities					
Trade payables	307.83	269.50	0.45	1.89	35.99
Borrowings	8.19	2.55	1.92	2.66	1.12

April 1, 2015	Contractual cash flows				
	Total	6 months or less	6-12 months	1-2 years	2-5 years
Non-derivative financial liabilities					
Trade payables	381.97	337.69	3.11	4.80	36.37
Borrowings	7.03	2.51	1.70	2.35	0.47

(c). Market risk

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including foreign currency receivables and payables and long term debt. The Company is exposed to market risk primarily related to foreign exchange rate risk, interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities and revenue generating and operating activities in foreign currency.

(i). Currency risk

The Company is exposed to currency risk on account of foreign currency transactions including recognized assets and liabilities denominated in a currency that is not the Company's functional currency (INR), primarily in respect of US\$, United Arab Emirates Dirham (AED), Saudi Riyal (SAR) and Bahraini Dinar (BHD). The Company ensures that the net exposure is kept to an acceptable level and is remain a net foreign exchange earner.

Exposure to currency risk

The currency profile of financial assets and financial liabilities are given below:

	As at March 31, 2017		As at March 31, 2016		As at April 1, 2015	
	Amount in (Mn)	(Mn)	Amount in (Mn)	(Mn)	Amount in (Mn)	(Mn)
Financial assets						
Trade receivables	AED 0.17	3.03	AED 0.16	2.94	AED 0.11	1.85
	BHD *0.00	0.30	BHD *0.00	0.23	-	-
	OMR 0.01	1.29	OMR 0.01	1.00	OMR 0.01	1.18
	QAR 0.06	1.08	-	-	-	-
	-	-	-	-	SAR 0.08	1.30
	USD 0.08	5.44	USD 0.18	11.81	USD 0.04	2.45
Cash & Bank Balances	SAR 1.99	34.29	SAR 2.47	43.59	SAR 2.59	43.15
	USD 0.56	36.09	USD 0.07	4.68	USD 0.38	23.78
	BHD 0.01	1.31	BHD 0.01	1.09	BHD 0.01	1.76
	AED 2.75	48.42	AED 0.29	5.23	AED 0.27	4.52
	HKD *0.00	-	HKD *0.00	-	HKD *0.00	0.04
			GBP *0.00	0.04	-	-
	EUR *0.00	-	EUR *0.00	0.02	-	-
	THB *0.00	0.01	THB *0.00	-	THB *0.00	-
Other receivable	USD 0.00	0.26	USD 0.01	0.98	USD 0.01	0.89
Total-Financial assets		131.52		71.61		80.92
Financial liabilities						
Trade payables	AED 0.08	1.33	AED 0.07	1.34	-	-
	BHD 0.00	-	BHD 0.00	0.00	-	-
	EURO 0.03	2.00	EURO 0.02	1.23	-	-
	SAR 0.01	0.15	SAR 0.01	0.14	-	-
	USD 0.22	14.25	USD 0.11	7.57	USD 0.06	3.65
Total financial liabilities		17.73		10.28		3.65

Sensitivity analysis

Any change with respect to strengthening (weakening) of the Indian Rupee against various currencies as at March 31, 2017 & March 31, 2016 would have affected the measurement of financial instruments denominated in respective currencies and affected equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates.

	Profit or loss March 31, 2017		Profit or loss March 31, 2016	
	Strengthening	Weakening	Strengthening	Weakening
Effect in INR 10% movement				
AED (Increase/decrease by 3.5%, March 31, 2016- 1%)	(1.80)	1.80	(0.10)	0.10
BHD (Increase/decrease by 3.6%, March 31, 2016- 1%)	(0.06)	0.06	(0.02)	0.02
OMR (Increase/decrease by 3.5%, March 31, 2016- 1%)	(0.05)	0.05	(0.01)	0.01
QAR (Increase/decrease by 3.5%, March 31, 2016- 1%)	(0.04)	0.04	-	-
SAR (Increase/decrease by 3.5%, March 31, 2016- 1%)	(1.20)	1.20	(0.52)	0.52
EURO (Increase/decrease by 3.5%, March 31, 2016- 1%)	-	-	0.00	(0.00)
USD (Increase/decrease by 3.5%, March 31, 2016- 1%)	(1.41)	1.41	(0.18)	0.18
Total	(4.56)	4.56	(0.83)	0.83

(ii). Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates.

Exposure to interest rate risk

The Company's borrowings and deposits/loans are all at fixed rate and are carried at amortised cost. They are therefore not subject to interest rate risk as defined in Ind AS 107, since neither the carrying amount nor the future cash flows will fluctuate because of a change in market interest rates.

The exposure of the Company's financial assets/liabilities at the end of the reporting period are as follows:

Particulars	Amount in ` Mn		
	March 31, 2017	March 31, 2016	April 1, 2015
Fixed-rate instruments			
Financial assets	11,171.75	10,815.68	2,893.92
Financial liabilities	8.07	8.19	7.03
Total	11,179.82	10,823.87	2,900.95

(iii). Price risk

Exposure

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses.

Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

B) Capital management

a) Risk management

The Company's objectives when managing capital is to safeguard its ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders. The capital of the Company consist of equity capital and accumulated profits.

The Company avails borrowings only for buying vehicles.

b) Dividend

Particulars	March 31, 2017	March 31, 2016
Final dividends for the year ended March 31, 2015 of Rs. 2 per share	-	240.83
Interim dividends :		
1st interim dividend : Rs. 1.5 per share (March 31, 2016 Rs. 1 per share)	181.67	120.72
2nd interim dividend : Rs. 1.5 per share (March 31, 2016 Rs. 2 per share)	181.17	240.91

44. Pursuant to notification no. 244 dated 30.03.2017, issued by Ministry of Corporate affairs, details of the specified bank notes held & transacted during the period November 08, 2016 to December 30, 2016 as provided in the table below :-

Particulars	Amount in ` Mn		
	Specified bank notes*	Other notes	Total
Balance as at November 08, 2016	2.26	0.02	2.28
Less : Paid for permitted transactions	-	0.10	0.10
Add : Receipts of permitted transactions	-	4.70	4.70
Less : Deposited in bank accounts	2.26	3.90	6.16
Add : Withdrawal from bank accounts	-	-	-
Closing balance as at December 30, 2016	-	0.72	0.72

* For the purposes of this clause, the term 'Specified Bank Notes' shall have the same meaning provided in the notification of the Government of India, in the Ministry of Finance, Department of Economic Affairs number S.O. 3407(E), dated the November 18, 2016.

Note 45 First time adoption of Ind AS

Transition to Ind AS

These are the Company's first financial statements prepared in accordance with Ind AS.

The accounting policies set out in Note 2 have been applied in preparing the financial statements for the year ended 31 March 2017, the comparative information presented in these financial statements for the year ended March 31, 2016 and in the preparation of an opening Ind AS balance sheet at April 01, 2015 (the Company's date of transition). In preparing its opening Ind AS balance sheet, the Company has adjusted the amounts reported previously in financial statements prepared in accordance with the accounting standards notified under Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act (previous GAAP or Indian GAAP). An explanation of how the transition from previous GAAP to Ind AS has affected the Company's financial position, financial performance and cash flows is set out in the following tables and notes.

A. Exemptions and exceptions availed

Set out below are the applicable Ind AS 101 optional exemptions and mandatory exceptions applied in the transition from previous GAAP to Ind AS.

1 Ind AS optional exemptions

a) Business Combination

Ind AS 101 provides the option to apply Ind AS 103 prospectively from the transition date or from a specific date prior to the transition date. This provides relief from full retrospective application that would require restatement of all business combinations prior to the transition date.

The Company elected to apply Ind AS 103 prospectively to business combinations occurring after its transition date. Business combinations occurring prior to the transition date have not been restated.

b) Deemed Cost

Ind AS 101 permits a first-time adopter to elect to continue with the carrying value for all of its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost as at the date of transition after making necessary adjustments for de-commissioning liabilities. This exemption can also be used for intangible assets covered by Ind AS 38 Intangible Assets and investment property covered by Ind AS 40 Investment Properties.

Accordingly, the Company has elected to measure all of its property, plant and equipment, intangible assets and investment property at their previous GAAP carrying value.

c) Share-based payment transactions

Ind AS 101 provides the option to apply Ind AS 102 only on ESOP that are unvested on the transition date

Accordingly, the Company has elected to calculate ESOP cost only on unvested options as on the transition date.

d) Investments in subsidiaries, jointly controlled entities and associates

IND AS 101 provides the option to the first-time adopter to account for its investments in subsidiaries, jointly controlled entities and associates at either cost determined in accordance with IND AS 27 or in accordance with IND AS 109. The Company has elected to measure such investments at cost in accordance with Ind AS 27.

2 Ind AS mandatory exemptions

a) De-recognition of financial assets and liabilities

Ind AS 101 requires a first-time adopter to apply the de-recognition provisions of Ind AS 109 prospectively for transactions occurring on or after the date of transition to Ind AS. However, Ind AS 101 allows a first-time adopter to apply the de-recognition requirements in Ind AS 109 retrospectively from a date of the entity's choice, provided that the information needed to apply Ind AS 109 to financial assets and financial liabilities derecognised as a result of past transactions was obtained at the time of initially accounting for those transactions.

The Company has elected to apply the de-recognition provisions of Ind AS 109 prospectively from the date of transition to Ind AS.

b) Classification and measurement of financial assets

Ind AS 101 requires an entity to assess classification and measurement of financial assets (investment in debt instruments) on the basis of the facts and circumstances that exist at the date of transition to Ind AS.

c) Estimates

An entity's estimates in accordance with Ind ASs at the date of transition to Ind AS shall be consistent with estimates made for the same date in accordance with previous GAAP (after adjustments to reflect any difference in accounting policies), unless there is objective evidence that those estimates were in error.

Ind AS estimates as at April 01, 2015 are consistent with the estimates as at the same date made in conformity with previous GAAP. The Company made estimates for following items in accordance with Ind AS at the date of transition as these were not required under previous GAAP:

- Investment in equity instruments carried at Fair value through profit or loss or Fair value through other comprehensive income;
- Investment in debt instruments carried at Fair value through profit or loss; and
- Impairment of financial assets based on expected credit loss model.

3 Reconciliation between previous GAAP and Ind AS

Ind AS 101 requires an entity to reconcile equity, total comprehensive income and cash flows for prior periods. The following tables represent the reconciliations from previous GAAP to Ind AS.

Reconciliation of equity as on March 31, 2016

Particulars	Reference Note	Previous GAAP * (` 'Mn)	Adjustment	Ind AS (` 'Mn)
ASSETS				
Non-current assets				
Property, plant and equipment	12	902.04	(176.71)	725.33
Capital work in progress	12	94.88	(94.88)	-
Intangible assets		19.90	-	19.90
Intangible assets under development		3.35	-	3.35
Investment property	12		271.59	271.59
Financial assets				
(i) Investments	7	5,736.16	434.25	6,170.41
(ii) Others	1	1,639.54	(42.66)	1,596.88
Deferred tax assets (net)	9	59.56	432.85	492.41
Other non-current assets	1	29.19	43.42	72.61
Current Assets				
Financial assets				
(i) Investments	7	357.28	17.10	374.38
(ii) Trade receivables	2	118.13	3.26	121.39
(iii) Cash and cash equivalents	8	445.95	1.46	447.41
(iv) Bank balances other than (iii) above		1,045.39	-	1,045.39
(v) Loans		44.08	-	44.08
(vi) Other financial assets	8	9,784.39	166.49	9,950.88
Current tax assets (net)	8	175.81	175.81	-
Other current assets	8	88.12	0.02	88.14
Total Assets		20,543.77	880.38	21,424.15
EQUITY & LIABILITIES				
EQUITY				
Equity Share capital	8	1,209.16	(2.01)	1,207.15
Other equity	3, 5, 8	16,430.95	311.48	16,742.43
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings		3.79	-	3.79
Other non-current liabilities	6	56.42	7.92	64.34
Current liabilities				
Financial liabilities				
(i) Trade payables		269.88	0.08	269.96
(ii) Other financial liabilities		4.40	-	4.40
Provisions		428.58	-	428.58
Other current liabilities	6	2,140.59	742.64	2,883.23
TOTAL EQUITY AND LIABILITIES		20,543.77	1,060.11	21,603.88

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Reconciliation of total equity as at March 31, 2016 and April 01, 2015

Particulars	Note	March 31, 2016	April 1, 2015
Total equity (shareholder's funds) as per previous GAAP		17,640.11	16,624.01
Adjustments :			
Proposed dividend	3	-	240.23
Dividend tax	3	-	49.23
Fair valuation of compound instrument	7	395.37	447.08
Fair valuation of Mutual Fund	7	17.09	64.59
Consolidation of ESOP trust	8	178.42	130.30
Doubtful debts	2	3.26	3.97
Interest income on redeemable instruments		38.89	1.71
Deferred revenue	6	(750.43)	(684.91)
Rent exp	1	(18.57)	(11.24)
Interest income on present value of security deposit	1	13.56	7.63
Tax adjustment	9	431.88	322.28
Total adjustments		309.47	570.87
Total equity as per Ind AS		17,949.58	17,194.88

Reconciliation of equity as on April 01, 2015

Particulars	Reference Note	Previous GAAP * (` 'Mn)	Adjustment	Ind AS (` 'Mn)
ASSETS				
Non-current assets				
Property, plant and equipment	12	817.57	179.91	637.66
Capital work in progress	12	94.88	94.88	-
Intangible assets		22.41	-	22.41
Investment property	12	-	(274.78)	274.78
Intangible assets under development		-	-	-
Financial assets				
(i) Investments	7	5,409.67	448.79	5,858.46
(ii) Other financial assets	8, 1	136.97	(34.12)	102.85
Deferred tax assets (net)	9	63.72	322.28	386.00
Other non-current assets	4	31.80	35.60	67.40
Current Assets				
Financial assets				
(i) Investments	7	8,973.19	64.59	9,037.78
(ii) Trade receivables	2	97.69	3.97	101.66
(iii) Cash and cash equivalents	8	355.88	0.12	356.00
(iv) Bank balances other than (iii) above		1,491.74	-	1,491.74
(v) Loans		24.27	-	24.27
(vi) Other financial assets	8	1,799.47	121.35	1,920.82
Current tax assets (net)	8	16.75	16.75	-
Other current assets	8	67.84	(0.01)	67.83
Total Assets		19,403.85	945.83	20,349.66
EQUITY & LIABILITIES				
EQUITY				
Equity Share capital	8	1,202.16	(1.36)	1,200.80
Other equity	8, 10	15,421.85	572.23	15,994.08
LIABILITIES				
Non-current liabilities				
Financial liabilities				
Borrowings		2.82	-	2.82
Other non-current liabilities	6	64.95	6.94	71.89
Current liabilities				
Financial liabilities				
(i) Trade payables	8	340.21	0.07	340.28
(ii) Other financial liabilities		4.21	-	4.21
Provisions	3	547.92	(289.64)	258.26
Other current liabilities	6	1,819.73	677.95	2,497.68
TOTAL EQUITY AND LIABILITIES		19,403.85	966.19	20,370.02

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Reconciliation of total comprehensive income for the period March 31, 2016

Particulars	Reference Note	Previous GAAP* (` 'Mn)	Adjustment	Ind AS (` 'Mn)
Income				
Revenue from operations	6	7,234.76	(58.69)	7,176.07
Other income	1,7,8	828.10	(43.08)	785.02
I Total Income		8,062.86	-101.77	7,961.09
Expenditure				
Employee benefits expense	4,5	3,205.29	149.14	3,354.43
Finance costs		0.77	-	0.77
Depreciation and amortisation expense		209.63	-	209.63
Advertising and promotion cost		1,318.41	-	1,318.41
Administration and other expenses	1,2,6	902.91	15.30	918.21
Network, internet and other direct charges		229.70	-	229.70
II Total Expense		5,866.71	164.44	6,031.15
III. Profit before exceptional items and tax (I-II)		2,196.15		1,929.94
IV. Exceptional items		114.58	-	114.58
V. Profit before tax (III-IV)		2,081.57		1,815.36
VI. Tax expense				

(1) Current tax- (Current period)	8	661.61	22.62	684.23
(2) Current tax- (previous period)			(13.64)	(13.64)
(3) Deferred tax	9	4.16	(110.57)	-106.41
VII. Profit for the year (V-VI)		1,415.80	(164.62)	1,251.18
Other comprehensive income				
(A) Items that will be reclassified to profit or loss				
Income tax relating to items that will be reclassified to profit or loss		-	-	-
(B) Items that will not be reclassified to profit or loss				
Actuarial gain/loss on provision for gratuity	4	-	(13.23)	-13.23
Income tax relating to items that will be reclassified to profit or loss	9	-	4.58	4.58
Other comprehensive income for the year, net of income tax		-	(8.65)	-8.65
Total comprehensive income for the year		1,415.80	(173.27)	1,242.53

*The previous GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purposes of this note.

Impact of Ind AS adoption on the cash flows for the year ended March 31, 2016

	Previous GAAP	Adjustments	Ind AS
Net cash flow from operating activities	1,090.85	11.45	1,102.30
Net cash flow from investing activities	-299.93	-49.27	-349.20
Net cash flow from financing activities	-700.51	38.82	-661.69
Net increase/(decrease) in cash and cash equivalents	90.41	1.00	91.41
Cash and cash equivalents as at April 01, 2015	356.07	-0.07	356.00
Cash and cash equivalents as at March 31, 2016	446.48	0.93	447.41

REFERENCE NOTE

1. Security Deposits

Under the previous GAAP, interest free lease security deposits (that are refundable in cash on completion of the lease term) are recorded at their transaction value. Under Ind AS, all financial assets are required to be recognised at fair value. Accordingly, the Company has fair valued these security deposits under Ind AS. Difference between the fair value and transaction value of the security deposit has been recognised as prepaid rent. Consequent to this change, the amount of security deposits decreased by ₹48.43 Mn as at March 31, 2016 (April 01, 2015 – ₹39.21 Mn). Total equity decreased by ₹3.61 Mn as on April 01, 2015. Total equity decreased by ₹ 1.39 Mn as on March 31, 2016. The prepaid rent increased by ₹43.42 Mn as at March 31, 2016 (April 01, 2015 - ₹35.60 Mn). The profit for the year and total equity as at March 31, 2016 decreased by ₹1.39 Mn due to amortisation of the prepaid rent of ₹7.34 Mn which is partially off-set by the notional interest income of ₹5.94 Mn recognised on security deposits.

2. Trade Receivables

As per Ind AS 109, the Company is required to apply expected credit loss model for recognising the allowance for doubtful debts. As a result, the allowance for doubtful debts decreased by ₹3.26 Mn as at March 31, 2016 (April 01, 2015 – ₹3.97 Mn). Consequently, the total equity as at March 31, 2016 increased by ₹3.26 Mn (April 01, 2015 – ₹3.97 Mn) and profit for the year ended March 31, 2016 increased by ₹0.71

3. Proposed Dividend

Under the previous GAAP, dividends proposed by the board of directors after the balance sheet date but before the approval of the financial statements were considered as adjusting events. Accordingly, provision for proposed dividend was recognised as a liability. Under Ind AS, such dividends are recognised when the same is approved by the shareholders in the general meeting. Accordingly, the liability for proposed dividend and related liability of Dividend Distribution tax of ₹289.66 Mn (i.e. ₹240.43 Mn & ₹49.23 Mn, respectively) as at April 01, 2015 included under provisions has been reversed with corresponding adjustment to retained earnings. Consequently, the total equity increased by an equivalent amount.

4. Remeasurements of post-employment benefit obligations

Under Ind AS, remeasurements i.e. actuarial gains and losses and the return on plan assets, excluding amounts included in the net interest expense on the net defined benefit liability are recognised in other comprehensive income instead of profit or loss. Under the previous GAAP, these remeasurements were forming part of the profit or loss for the year. As a result of this change, the profit for the year ended March 31, 2016 decreased by ₹13.22 Mn. There is no impact on the total equity as at March 31, 2016.

5. Employee stock option expense

Under the previous GAAP, the cost of equity-settled employee share-based plan were recognised using the intrinsic value method. Under Ind AS, the cost of equity settled share-based plan is recognised based on the fair value of the options as at the grant date. Consequently, the amount recognised in share option outstanding account increased by ₹257.85 Mn as at March 31, 2016 (April 01, 2015- ₹95.48 Mn). The profit for the year ended March 31, 2016 decreased by ₹162.37. There is no impact on total equity.

6. Revenue and Deferred revenue

As per Ind AS-18, certain items of non-refundable fees, received upfront, are now being recognised as revenue over the tenure of contracts as it better reflects the substance of the transaction, which were earlier recognised upfront, based on performance of specific acts. Accordingly the Company has deferred the income from such contracts outstanding as at the date of transition and for new contracts entered during the financial year 2015-16. Consequently, the amount recognised in Deferred sales revenue increased by ₹750.56 Mn as at March 31, 2016 (April 01, 2015- ₹684.91 Mn) . The profit for the year ended March 31, 2016 decreased by ₹65.64 Mn.

Apart from above the other adjustment under "effects of transition to Ind AS" is on account of sales on principal to principal basis considering gross amounts with fee/expenses recorded under Administration and other expenses. Consequently the amount recognised in amount recognised in Revenue increased by ₹6.95 mn & amount recognised in Administration and other expenses decreased by ₹6.95 mn. No impact on profit for the year ended March 31 2016

7. Valuation of Investments

Under the previous GAAP, investments in equity shares/preference shares of subsidiaries, Jointly controlled entities & associates and investment in mutual funds were classified as long-term investments or current investments based on the intended holding period and realisability. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments were carried at lower of cost and fair value. Under Ind AS, these investments, other than investments in equity instruments, are required to be measured at fair value/amortised cost. Investment in equity instruments have been carried at cost in accordance with Ind AS-27. The resulting fair value changes/amortisation of these investments have been recognised in retained earnings as at the date of transition and subsequently in the profit or loss for the year ended March 31, 2016. This decreased the retained earnings by ₹62.03 Mn as at March 31, 2016 (April 01, 2015 - ₹513.38 mn).

8. Consolidation of Info edge Employee Stock Option Plan Trust

Under IND AS, the ESOP trust has been treated as an extension of the Company and accordingly shares held by ESOP Trust are treated as treasury shares. Consequently, all the assets, liabilities, income and expenses of the trust area accounted for as assets, liabilities, income and expenses of the Company, other than dividend income and profit / loss on issue of shares to the employees which are directly adjusted in the Retained earnings. This increased/(decreased) the retained earnings by ₹48.12 Mn as at March 31, 2016 [April 01, 2015 - (₹130.30 Mn)]

9. Deferred Tax

Deferred tax have been recognised on the adjustments made on transition to Ind AS. This resulted increase in deferred tax assets by ₹110.57 Mn as at March 31, 2016 [April 01, 2015 - ₹322.28 Mn].

10. Retained earnings

Retained earnings as at April 1, 2015 has been adjusted consequent to the above Ind AS transition adjustments. This resulted increase in deferred tax assets by ₹309.47 Mn for the year ending March 31, 2016 and for the year ending April 01, 2015 - ₹570.87 Mn.

11. Other comprehensive income

Under Ind AS, all items of income and expense recognised in a period should be included in profit or loss for the period, unless a standard requires or permits otherwise. Items of income and expense that are not recognised in profit or loss but are shown in the statement of profit and loss as 'other comprehensive income' includes remeasurements of defined benefit plans. The concept of other comprehensive income did not exist under previous GAAP. In March 31, 2016, Other comprehensive income booked for remeasurements of defined benefit plans (i.e. for Gratuity) was ₹13.23 Mn.

12. Investment property

Under IND AS, the land (including expenses related to developmental activities) have been considered as Investment property, since the same is being held for a currently undetermined future use. This resulted reclassification of Property, Plant and Equipment by (₹179.91 Mn) & Capital work in progress by (₹94.88 Mn) into Investment Property by ₹274.78 Mn.

For Price Waterhouse & Co Bangalore LLP
Registration Number: 007567S/S-200012
Chartered Accountants

For and on behalf of the Board of Directors

Abhishek Rara
Partner
Membership Number 077779

Hitesh Oberoi
Managing Director

Chintan Thakkar
Director & CFO

M.M Jain
Company Secretary

Place : Noida
Date : May 29, 2017

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