

INFO EDGE (INDIA) LTD.

Date: May 25, 2016

Department of Corporate Services, Bombay Stock Exchange Ltd, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Scrip Code: 532777	Listing Department, National Stock Exchange of India Ltd, Exchange Plaza, Plot No. C/1, G Block, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051 Scrip Code: NAUKRI
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Dear Sir/Madam,

Sub: Outcome of the Board Meeting- May 25, 2016

Pursuant to the requirements of the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that at the meeting of the Board of Directors of the Company held today i.e. 25th May, 2016, the Board inter-alia considered and approved/recommended the following:

1. Approved Audited Financial Statements (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2016.
2. Approved the date of the 21st Annual General Meeting to be held on Monday, July 25, 2016.
3. Recommended a final dividend of Re. 1/- per equity share of Rs. 10/- each, subject to declaration of the same by the Members at the 21st Annual General Meeting of the Company, which if approved shall be paid/dispatched on or before August 20, 2016.
4. Approved book closure from Monday, July 18, 2016 to Monday, July 25, 2016, both days inclusive, for the purpose of payment of dividend.

A copy of the Audited Financial Results (Standalone and Consolidated) of the Company for the quarter and year ended March 31, 2016 along with the Statement of Assets & Liabilities, Auditors' Report along with Form A (for audit report on un-modified opinion) are enclosed herewith for your records.

The exchanges are also informed that the Board Meeting commenced at 10.30 a.m. and the results have been considered and approved by the Board at 02.00 p.m. The same are hereby furnished to the Stock Exchanges, while the meeting continues for considering remaining agenda items at the time of this intimation and is expected to end around 4 p.m.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For Info Edge (India) Ltd.


MM Jain
Company Secretary

Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Info Edge (India) Limited
2.	Annual Financial Statements for the year ended (STANDALONE)	March 31, 2016
3.	Type of Audit Observation	Un-qualified/Matter of Emphasis – <u>Un-qualified</u>
4.	Frequency of Observation	Whether appeared first time.../repetitive.../since how long period... Not Applicable
5.	To be signed by:	
	CEO/Managing Director	 Hitesh Oberoi
	CFO	 Chintan Thakkar
	Audit Committee Chairman	 Arun Duggal
	Auditor of the Company	For Price Waterhouse & Co Bangalore LLP Firm Registration Number: 007567S / S-200012 Chartered Accountants 7th Floor, Building No. 8, Tower-B, DLF Cyber City, Gurgaon, Haryana 122002  Abhishek Rara Partner Membership Number 077779

Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Info Edge (India) Limited on the standalone financial statements as of and for the year ended March 31, 2016

- i. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of fixed assets.
- (b) The fixed assets are physically verified by the Management according to a phased programme designed to cover all the items over a period of 3 years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, a portion of the fixed assets has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of immovable properties, as disclosed in Note 9 on fixed assets to the financial statements, are held in the name of the Company.
- ii. The Company is in the business of rendering services, and consequently, does not hold any inventory. Therefore, the provisions of Clause 3(ii) of the said Order are not applicable to the Company.
- iii. The Company has granted unsecured loans, to 4 companies covered in the register maintained under Section 189 of the Act. There are no firms /LLPs/ other parties covered in the register maintained under Section 189 of the Act.
 - (a) In respect of the aforesaid loans, the terms and conditions under which such loans were granted are not prejudicial to the Company's interest.
 - (b) In respect of the aforesaid loans, the schedule of repayment of principal and payment of interest has been stipulated for 1 party, and the party is repaying the principal amounts, as stipulated, and are also regular in payment of interest as applicable. In respect of loans given to the remaining 3 parties, no schedule for repayment of principal and payment of interest has been stipulated by the Company. Therefore, in absence of stipulation of repayment terms we do not make any comment on the regularity of repayment of principal and payment of interest.
 - (c) In respect of the aforesaid loans, there is no amount which is overdue for more than ninety days.
- iv. In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of the loans and investments made, and guarantees and security provided by it.
- v. The Company has not accepted any deposits from the public within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of income tax and service tax, though there has been a slight delay in a few cases, and is regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, sales tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues, as applicable, with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of sales-tax, duty of customs, duty of excise, value added tax which have not been deposited on account of any dispute. The particulars of dues of income tax, and service tax as at March 31, 2016 which have not been deposited on account of a dispute, are as follows:



Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Info Edge (India)
Limited on the standalone financial statements for the year ended March 31, 2016

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Name of the Statute	Nature of dues	Amount under Dispute	Unpaid amount	Financial year	Forum where the dispute is pending
Finance Act, 1994	Business Support Services Advertisement Services	27,310,388	21,900,520	2003-2012	Custom Excise and Service Tax Appellate Tribunal
Finance Act, 1994	Wrong availment of Cenvat Credit	1,290,882	1,290,882	April 1, 2010 to March 31, 2011	Commissioner - Service Tax
Finance Act, 1994	Export of services provided to Special Economic Zone (SEZ)	16,671,871	16,671,871	July, 2012 to March, 2012	Commissioner - Service Tax
Income Tax Act, 1961	Depreciation on intangible assets	3,961,444	-	2004-2005	CIT(Appeals)
Income Tax Act, 1961	Depreciation on intangible assets	2,270,447	-	2005-2006	CIT(Appeals)
Income Tax Act, 1961	Disallowance under section (u/s) 14A	10,255,844	13,027,201	2006-2007	High Court*
Income Tax Act, 1961	Depreciation on intangible assets	6,608,480		2006-2007	AO / CIT(Appeals)
Income Tax Act, 1961	Disallowance of Employee Stock Option Scheme (ESOP) expenses	3,557,313	3,557,313	2009-2010	Income Tax Appellate Tribunal *
Income Tax Act, 1961	Disallowance of ESOP expenses, Disallowance u/s 14A	21,707,080	21,707,080	2010-2011	Income Tax Appellate Tribunal
Income Tax Act, 1961	Disallowance of ESOP expenses Disallowance u/s 14A	1,817,560	1,817,560	2011-2012	CIT(A)
Income Tax Act, 1961	Disallowance u/s 14A Disallowance of ESOP expenses, Fee paid to Registrar of Companies, Trademark expenses and stale cheques	14,884,030	14,884,030	2012-2013	CIT(A)
Income Tax Act, 1961	Computation made on presumptive basis	182,217 SAR	-	2008-13	Deputy Director of the Department of Zakat and Income Tax

* intimation received subsequent to March 31, 2016.

- viii. According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or borrowings to any financial institution or bank or Government or dues to debenture holders as at the balance sheet date.
- ix. The Company has not raised any moneys by way of initial public offer and further public offer (including debt instruments). In our opinion, and according to the information and explanations given to us, the moneys raised by way of term loans have been applied for the purposes for which they were obtained.



Annexure B to Independent Auditors' Report

Referred to in paragraph 9 of the Independent Auditors' Report of even date to the members of Info Edge (India) Limited on the standalone financial statements for the year ended March 31, 2016

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- x. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such case by the Management.
- xi. The Company has paid/ provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3(xii) of the Order are not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard (AS) 18, Related Party Disclosures specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- xiv. The Company has made private placement of shares during the year ended March 31, 2015, in compliance with the requirements of Section 42 of the Act. The amounts raised have been used for the purpose for which funds were raised.
- xv. The Company has not entered into any non cash transactions with its directors or persons connected with him. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.
- xvi. The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the provisions of Clause 3(xvi) of the Order are not applicable to the Company.

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

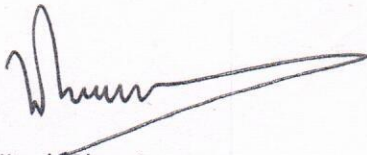
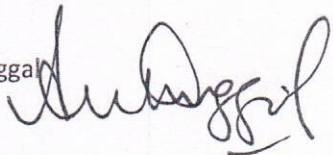
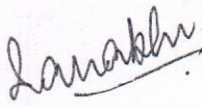


Abhishek Rara
Partner
Membership Number : 077779

Place : Noida
Date : May 25, 2016

Regulation 33 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

FORM A (for audit report with unmodified opinion)

1.	Name of the Company	Info Edge (India) Limited
2.	Annual Financial Statements for the year ended (CONSOLIDATED)	March 31, 2016
3.	Type of Audit Observation	Un-qualified/Matter of Emphasis – <u>Un-qualified</u>
4.	Frequency of Observation	Whether appeared first time.../repetitive.../since how long period... Not Applicable
5.	To be signed by:	
	CEO/Managing Director	 Hitesh Oberoi
	CFO	Chintan Thakkar 
	Audit Committee Chairman	Arun Duggal 
	Auditor of the Company	For Price Waterhouse & Co Bangalore LLP Firm Registration Number: 007567S / S-200012 Chartered Accountants 7th Floor, Building No. 8, Tower-B, DLF Cyber City, Gurgaon, Haryana 122002  Abhishek Rara Partner Membership Number 077779

Price Waterhouse & Co Bangalore LLP

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

To the Members of Info Edge (India) Limited

Report on the Consolidated Financial Statements

1. We have audited the accompanying consolidated financial statements of Info Edge (India) Limited ("hereinafter referred to as the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and associate companies; (refer Note 25 to the attached consolidated financial statements), comprising of the consolidated Balance Sheet as at March 31, 2016, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

Management's Responsibility for the Consolidated Financial Statements

2. The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group including its associates in accordance with accounting principles generally accepted in India including the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014. The Holding Company's Board of Directors is also responsible for ensuring accuracy of records including financial information considered necessary for the preparation of Consolidated Financial Statements. The respective Board of Directors of the companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates respectively and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which has been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditors' Responsibility

3. Our responsibility is to express an opinion on these consolidated financial statements based on our audit. While conducting the audit, we have taken into account the provisions of the Act and the Rules made thereunder including the accounting standards and matters which are required to be included in the audit report.
4. We conducted our audit 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 consolidated financial statements are free from material misstatement.
5. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers

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Price Waterhouse & Co Bangalore LLP (LLP IN AOC 6284) is registered as a Limited Liability Partnership (LLP) Price Waterhouse & Co. Bangalore
from partnership firm to an LLP effective August 25, 2014. Its registration number with MCA after said conversion as LLP is 039875/52000121 (renewed
for the 1st year on 09/06/2016)



internal financial control relevant to the Holding Company's preparation of the consolidated 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 Holding Company's Board of Directors, as well as evaluating the overall presentation of the consolidated financial statements.

6. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in sub-paragraph 8 of the Other Matters paragraph below, other than the unaudited financial statements as certified by the management and referred to in sub-paragraph 9 of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Opinion

7. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group and its associates as at March 31, 2016 and their consolidated loss and their consolidated cash flows for the year ended on that date.

Other Matter

8. We did not audit the financial statements of 8 subsidiaries whose financial statements reflect total assets of Rs 7,785.10 Million and net assets of Rs 7,076.41 Million as at March 31, 2016, total revenue of Rs 2,065.17, net loss of Rs 5,806.76 and net cash out flows amounting to Rs 792.81 for the year ended on that date, as considered in the consolidated financial statements. The consolidated financial statements also include the Group's share of net loss of Rs. 0.49 Million for the year ended March 31, 2016 as considered in the consolidated financial statements, in respect of 1 associate company whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these subsidiaries and associate company and our report in terms of sub-section (3) of Section 143 of the Act insofar as it relates to the aforesaid subsidiaries and associates, is based solely on the reports of the other auditors.
9. The consolidated financial statements also include the Group's share of net loss of Rs. 11.6 Million for the year ended March 31, 2016 as considered in the consolidated financial statements, in respect of 4 associate companies whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management, and our opinion on the consolidated financial statements insofar as it relates to the amounts and disclosures included in respect of these associate companies and our report in terms of sub-section (3) of Section 143 of the Act insofar as it relates to the aforesaid associates, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements certified by the Management.

Report on Other Legal and Regulatory Requirements

10. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated



financial statements.

(b) In our opinion, proper books of account as required by law maintained by the Holding Company, its subsidiaries included in the Group and associate companies incorporated in India including relevant records relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and records of the Holding Company and the reports of the other auditors.

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained by the Holding Company, its subsidiaries included in the Group and associate companies incorporated in India including relevant records relating to the preparation of the consolidated financial statements.

(d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors of the Holding Company as on 31st March, 2016 taken on record by the Board of Directors of the Holding Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on March 31, 2016 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 Holding Company, its subsidiary companies and associate companies incorporated in India and the operating effectiveness of such controls, refer to our separate Report in Annexure A.

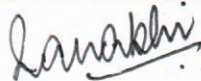
(g) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. There were no pending litigations as at March 31, 2016 which would impact the consolidated financial position of the Group and its associates. Also refer note 33.

ii. The Group and its associates did not have any long-term contracts including derivative contracts as at March 31, 2016.

iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company during the year ended March 31, 2016. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by its subsidiary companies and associate companies incorporated in India during the year ended March 31, 2016.

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



Abhishek Rara
Partner
Membership Number : 077779

Place : Noida
Date : May 25, 2016

Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Info Edge (India) Limited on the consolidated financial statements for the year ended March 31, 2016

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Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

1. In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2016, we have audited the internal financial controls over financial reporting of Info Edge (India) Limited (hereinafter referred to as "the Holding Company") its subsidiary companies and its associate companies, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

2. The respective Board of Directors of the Holding company, its subsidiary companies and its associate companies, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI)". These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

3. Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the ICAI and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal financial controls and both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.
4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.
5. We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors in terms of their reports insofar as it relates to 8 subsidiary companies and one associate company and insofar as it relates to the unaudited 4 associate companies is based on representation received from the management referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Annexure A to Independent Auditors' Report

Referred to in paragraph 10(f) of the Independent Auditors' Report of even date to the members of Info Edge (India) Limited on the consolidated financial statements for the year ended March 31, 2016

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Meaning of Internal Financial Controls Over Financial Reporting

6. A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

7. Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

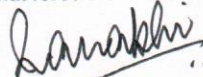
Opinion

8. In our opinion, the Holding Company, its subsidiary companies and its associate companies, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2016, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Other Matters

9. Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting insofar as it relates to 8 subsidiary companies and 1 associate company and insofar as it relates to the unaudited 4 associate companies is based on representation received from the management (also refer para 8 & 9 of the Independent Auditors' Report above), which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India. Our opinion is not qualified in respect of this matter.

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



Abhishek Rara
Partner
Membership Number : 077779

Place : Noida
Date : May 25, 2016

STATEMENT OF STANDALONE/CONSOLIDATED UNAUDITED/AUDITED RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2016

PART I						Amount in ₹ (Mn)	
	Results on Standalone Basis					Results on Consolidated Basis	
Particulars	3 months ended 31/03/2016	Preceding 3 months ended 31/12/2015	Corresponding 3 months ended in the previous year 31/03/2015	Year to Date figures for current Period ended 31/03/2016	Previous year ended 31/03/2015	Year to Date figures for current year ended 31/3/2016	Year to Date figures for previous year ended 31/03/2015
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)	(Audited)	(Audited)
1. Income from operations							
Net sales	2,042.01	1,733.75	1,730.97	7,234.76	6,113.46	9,382.02	7,324.90
Total Income from operations (net)	2,042.01	1,733.75	1,730.97	7,234.76	6,113.46	9,382.02	7,324.90
2. Expenses:							
a) Network, internet and other direct charges	59.96	58.72	55.65	229.70	196.31	501.45	341.01
b) Employee benefits expense	889.50	803.96	684.12	3,205.29	2,518.00	7,637.41	4,140.94
c) Advertising and promotion cost	211.71	270.99	219.15	1,318.41	841.60	1,816.85	1,113.91
d) Depreciation and amortisation expense	59.77	54.35	35.56	209.63	173.24	746.53	469.36
e) Other expenses	257.57	215.36	236.44	902.91	764.27	2,488.85	1,554.39
Total expenses	1,478.51	1,403.38	1,230.92	5,865.94	4,493.42	13,391.09	7,619.61
3. Profit from operations before other income, finance costs & exceptional Items (1-2)	563.50	330.37	500.05	1,368.82	1,620.04	(4,009.07)	(294.71)
4. Other income	203.13	215.92	269.48	828.10	764.01	1,070.64	946.41
5. Profit from ordinary activities before finance costs and exceptional items(3+4)	766.63	546.29	769.53	2,196.92	2,384.05	(2,938.43)	651.70
6. Finance costs	0.20	0.22	0.20	0.77	0.97	4.53	0.97
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	766.43	546.07	769.33	2,196.15	2,383.08	(2,942.96)	650.73
8. Exceptional items (Refer Note no. 5)	-	114.58	(291.61)	114.58	(291.61)	1,504.89	55.18
9. Profit from ordinary activities before tax (7-8)	766.43	431.49	1,060.94	2,081.57	2,674.69	(4,447.85)	595.55
10. Tax expense	194.59	214.15	239.11	665.77	736.10	670.18	739.95
11. Net Profit/(Loss) from ordinary activities after tax (9-10)	571.84	217.34	821.83	1,415.80	1,938.59	(5,118.03)	(144.40)
12. Share in Loss of Associates						(12.09)	(0.32)
13. Share of Minority Interest in loss of subsidiary companies						2,809.98	756.08
15. Excess of Minority Interest in the losses of Subsidiaries absorbed	-	-	-	-	-	(197.77)	(370.76)
16. Net Profit for the period (9-10)	571.84	217.34	821.83	1,415.80	1,938.59	(2,517.91)	240.60
17. Paid-up equity share capital (Face value of ₹ 10 per share)	1,209.16	1,207.16	1,202.16	1,209.16	1,202.16	1,209.16	1,202.16
18. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year				16,430.95	15,421.85	10,400.78	12,948.98
19 (i). Earning per share (before extraordinary items) (of ₹ 10 each) (not annualised)							
(a) Basic	4.74	1.80	6.84	11.76	16.82	(20.92)	2.09
(b) Diluted	4.70	1.79	6.75	11.67	16.59	(20.78)	2.06
19 (ii). Earning per share (after extraordinary items) (of ₹ 10 each) (not annualised)							
(a) Basic	4.74	1.80	6.84	11.76	16.82	(20.92)	2.09
(b) Diluted	4.70	1.79	6.75	11.67	16.59	(20.78)	2.06



Part II. Reporting of Segment wise Revenue, Results and Capital Employed

	Amount in ₹ (Mn)		
	Standalone		Consolidated
	3 months ended 31/03/2016	Preceeding 3 months ended 31/12/2015	Year to Date figures for current Period ended 31/03/2016
			Year to Date figures for current Period ended 31/03/2016
A - Segment Revenue:			
Recruitment Solutions	1,488.80	1,293.65	5,311.96
99acres for real estate	316.72	259.18	1,106.22
Online restaurant discovery	-	-	1,849.65
Others	236.49	180.92	1,118.87
Total	2,042.01	1,733.75	9,386.70
Less : Intersegment Revenue	-	-	4.68
Total Net Sales/Income from Operations	2,042.01	1,733.75	9,382.02
B - Segment Results (Profit/(Loss)) before tax:			
Recruitment Solutions	789.11	641.41	2,751.91
99acres for real estate	(133.69)	(212.84)	(980.05)
Online restaurant discovery	-	-	(4,922.74)
Others	(8.53)	(48.27)	(596.82)
Total	646.89	380.30	(3,747.70)
Less: unallocable expenses	83.60	50.15	227.43
Add : unallocated Income	203.14	215.92	1,032.17
Exceptional Item - Income/(Loss)	-	(114.58)	(1,504.89)
Profit Before Tax	766.43	431.49	(4,447.85)
C - Capital Employed (Segment Assets-Segment Liabilities)			
Recruitment Solutions	(1,575.51)	(1,366.30)	(1,575.51)
99acres for real estate	(226.89)	(219.15)	(226.89)
Online restaurant discovery	-	-	5,831.39
Others	(297.63)	(279.94)	(12,159.19)
Unallocated	19,740.14	19,195.83	19,740.14
Total	17,640.11	17,330.44	11,609.94

The Company has considered business segment as the primary segment. 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.

Considering the changing trend in scale of operations in some of the service verticals, the management has started monitoring the performance of each of these verticals on regular basis with effect from quarter ended June 30, 2015 and therefore these have been considered as reportable segments under Accounting Standard 17 on Segment Reporting. The reportable segments represent "Recruitment Solutions" and "99acres" and the "Others" segment which comprises primarily Jeevansathi and Shiksha service verticals since they individually do not meet the qualifying criteria for reportable segment as per the said Accounting Standard. Further, prior year comparatives for the year ended March 31, 2015 for the reportable segments are not disclosed as the management has started monitoring effectively from the current year and further it is impracticable to compute strictly comparable numbers.

Part III

Statement of Assets and Liabilities	On Standalone Basis		On Consolidated Basis	
	As at year ended 31/03/2016	As at Previous year end 31/03/2015	As at 31/03/2016	As at 31/03/2015
	(₹ Mn)	(₹ Mn)	(₹ Mn)	(₹ Mn)
A. EQUITY AND LIABILITIES				
(1) SHAREHOLDER'S FUNDS				
(a) Share capital	1,209.16	1,202.16	1,209.16	1,202.16
(b) Reserves and surplus	16,430.95	15,421.85	10,400.78	12,948.98
Sub-total - Shareholders' Funds	17,640.11	16,624.01	11,609.94	14,151.14
(2) MINORITY INTEREST			6,861.75	4,188.28
(3) NON-CURRENT LIABILITIES				
(a) Long-term borrowings	3.79	2.82	3.79	2.82
(b) Long-term provisions	-	-	22.35	20.91
(c) Other long term liabilities	56.42	64.95	141.93	113.67
Sub-total -Non current liabilities	60.21	67.77	7,029.82	4,325.68
(4) CURRENT LIABILITIES				
(a) Trade payables	269.88	340.22	605.62	994.06
(b) Other current liabilities	2,178.45	1,840.61	2,764.22	2,126.59
(c) Short-term provisions	428.58	547.92	461.06	571.40
Sub-total -current liabilities	2,876.91	2,728.75	3,830.90	3,692.05
TOTAL -EQUITY AND LIABILITIES	20,577.23	19,420.53	22,470.66	22,168.87
B. ASSETS				
(1) Goodwill on Consolidation			1,464.67	1,462.01
(2) NON-CURRENT ASSETS				
(a) Fixed Assets	1,020.17	934.86	3,597.95	4,416.41
(b) Non-current investments	5,736.16	5,409.67	1,580.52	1,129.56
(c) Deferred tax assets	59.56	63.72	59.56	63.68
(d) Long term loans and advances	140.56	112.63	314.25	179.08
(e) Other non-current assets	1,528.17	56.14	1,529.39	58.23
Sub-total -Non-current assets	8,484.62	6,577.02	7,081.67	5,846.96
(3) CURRENT ASSETS				
(a) Current investments	357.28	8,973.19	837.28	10,615.55
(b) Trade receivables	118.13	97.69	235.11	237.33
(c) Cash and bank balances	9,522.20	3,007.49	11,791.12	3,582.28
(d) Short-term loans and advances	346.84	155.39	710.24	307.39
(e) Other current assets	1,748.16	609.75	350.57	117.35
Sub-total -current assets	12,092.61	12,843.51	13,924.32	14,859.90
TOTAL -ASSETS	20,577.23	19,420.53	22,470.66	22,168.87



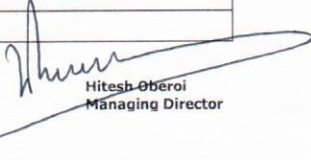
Notes:-

1. The above Statement of results were reviewed by the Audit Committee and approved by the Board of Directors in their respective meetings held on May 25, 2016.
2. During the current quarter, the Board of directors approved a second interim dividend of ₹ 2/- per share in its meeting held on March 12, 2016. This is in addition to the first interim dividend of ₹ 1/- per share approved on November 06, 2015.
3. 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, 2016 is given below. The balance amount of QIP proceeds remains invested in Mutual Funds (Debt) & Term Deposits with banks.

Utilisation of funds upto March 31, 2016 :	Amount in ₹ Mn
Working capital and general corporate purposes for 99acres-	952.90
Balance Unutilised funds as on March 31, 2016	6,391.45

4. During the year, the Company has issued 500,000 (Previous year- 300,000) and 200,000 (Previous year – 600,000) equity shares of ₹ 10/- (Previous year ₹ 10/-) each fully paid up at ₹ 10/- (Previous year ₹ 10/-) per share and ₹ 100 (Previous year ₹ 250/-) per share respectively to Info Edge Employees Stock Option Plan Trust, which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.
5. The Company follows the intrinsic value method for Employee Stock Option Based Compensation. In respect of options vested during the quarter ended March 31, 2016, had the fair value method been used, the profit after tax for the quarter would be lower by ₹ 51.22 Mn (Previous quarter ended December 31, 2015 ₹ 34.45 Mn and corresponding quarter ended March 31, 2015 ₹ 37.61 Mn), the basic EPS (not annualized) for the quarter ended March 31, 2016 would be ₹ 4.32 (Previous quarter ended December 31, 2015 ₹ 1.52 and corresponding quarter ended March 31, 2015 ₹ 6.53) and the dilutive EPS (not annualized) for the quarter ended March 31, 2016 would be ₹ 4.28 (Previous quarter ended December 31, 2015 ₹ 1.58 and corresponding quarter ended March 31, 2015 ₹ 6.71).
6. Exceptional items represents :
 - a) During the year, the Company has 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) for a consideration of Rs. 513.39 Mn thereby resulting in a profit of Rs. 341.60 Mn. The Audit Committee and the Board of Directors had approved the transaction during the previous year, 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) An additional provision for bonus related to April 1, 2014 to March 31, 2015 amounting to Rs. 29.42 Mn pursuant to retrospective amendment to "The Payment of Bonus Act, 1965" notified on January 1, 2016.
 - c) Provision for diminution in the carrying value of investment amounting to Rs. ₹ 426.76 Mn has been made in respect of Canvera Digital Technologies Private Limited for decline considered as other than temporary (represented by investments in equity shares of ₹ 25.61 Mn and Preference shares of ₹ 401.15 Mn).
7. During the quarter ended March 31, 2016
 - a) the Company has transferred its entire shareholding (i.e. 34,711 equity shares & 532,216 preference shares) (Previous year Nil) of Canvera Digital Technologies Private Limited to its subsidiary Smartweb Internet Services Limited at book value amounting to Rs. 243.78 Mn (Previous year Nil)
 - b) The Company has transferred its entire shareholding (i.e. 275 equity shares & 6,635 pref shares) (Previous year Nil) of Happily Unmarried Marketing Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value amounting to Rs. 113.49 Mn (Previous year Nil)
 - c) The Company has transferred 13,429 equity shares & 249,974,932 preference share (Previous year Nil) of Applect Learning Systems Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value amounting to Rs. 919.54 Mn. (Previous year Nil)
 - d) The Company has transferred 34,651 preference shares (Previous year Nil) of Kinobeo Software Private Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value amounting to Rs. 135 Mn. (Previous year Nil)
 - e) The Company has transferred 1000 preference shares (Previous year Nil) of Smartweb Internet Services Limited to its wholly owned subsidiary Startup Investment (Holding) Limited at book value amounting to Rs. 0.01 Mn (Previous year Nil)
8. 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. During the year, the Company has made contribution amounting to Rs. 36.05 Mn, in line with provision of section 135(5) of the Act. (Rs. 31.05 Mn to International Foundation for Research & Education for utilisation in Ashoka University campus development and its operation (capital & operating expenditure), Rs. 1 Mn to Social Outreach Foundation, Rs. 1.5 Mn to Joint Women's Programme, Rs. 2.50 Mn to The Blind Relief Association), as per recommendation made by CSR committee.
9. The consolidated results include the following subsidiaries - Naukri Internet Services Limited, Jeevansathi Internet Services Pvt Limited, Allicheckdeals India Private Limited, Applect Learning Systems Pvt Limited, Zomato Media Pvt Limited, Make Sense Technologies Ltd, Interactive Visual Solutions Private Ltd, Startup Investments (Holding) Ltd, Startup Internet Services Ltd and Smartweb Internet Services Limited. It also includes the following associate companies :- Kinobeo Software private Limited, Happily Unmarried Marketing Private Limited Canvera Digital Technologies Private Ltd, Rare Media Company Private Limited and Mint Bird Technologies Private Limited
10. Diluted EPS represents earning per share based on the total number of shares including the potential estimated number of shares to be issued against stock options in force under the existing stock option plan/scheme.
11. The inapplicable items in the format of the above results as per Annexure 1 of circular issued pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have not been disclosed.
12. Previous periods/year figures have been regrouped/rearranged to conform to the current period classification.

Place : Noida
Date : May 25, 2016


Hitesh Oberoi
Managing Director