

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

1. We have reviewed the results of Info Edge (India) Limited (the “Company”) for the quarter ended December 31, 2015 which are included in the accompanying ‘Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended December 31, 2015’ (the “Statement”). The Statement has been prepared by the Company pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the “Listing Regulations, 2015”), which has been initialled by us for identification purposes. The Statement is the responsibility of the Company’s management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement.
3. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the Statement has not been prepared in all material respects in accordance with the applicable Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognised accounting practices and policies, and has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

Place : Noida
Date : January 28, 2016

Abhishek Rara
Partner
Membership Number : 077779

Info Edge (India) Limited

Regd. Office : Ground Floor, GF-12A, 94, Meghdoot Building, Nehru Place, New Delhi - 110019

CIN : L74899DL1995PLC068021 , Tel no. : 0120-3082000 , Fax : 0120-3082095 , URL : www.infoedge.in , Email : investors@naukri.com

Statement of Standalone Unaudited Results for the Quarter and Nine Months Ended December 31, 2015

PART I							Amount in ₹ Million (Mn)
Particulars	3 months ended 31/12/2015	Preceeding 3 months ended 30/09/2015	Corresponding 3 months ended in the previous year 31/12/2014	Year to Date figures for current Period ended 31/12/2015	Year to date figures for the previous year ended 31/12/2014	Previous year ended 31/03/2015	
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
1. Income from operations							
Net sales	1,733.75	1,741.09	1,457.47	5,192.75	4,382.49	6,113.46	
Total Income from operations (net)	1,733.75	1,741.09	1,457.47	5,192.75	4,382.49	6,113.46	
2. Expenses:							
a) Network, internet and other direct charges	58.72	54.77	54.61	169.74	140.66	196.31	
b) Employee benefits expense	803.96	752.56	641.95	2,315.79	1,833.88	2,518.00	
c) Advertising and promotion cost	270.99	374.62	230.71	1,106.70	622.45	841.60	
d) Depreciation and amortisation expense	54.35	50.49	47.63	149.86	137.68	173.24	
e) Other expenses	215.36	225.64	174.01	643.94	527.87	764.27	
Total expenses	1,403.38	1,458.08	1,148.91	4,386.03	3,262.54	4,493.42	
3. Profit from operations before other income, finance costs & exceptional Items (1-2)	330.37	283.01	308.56	806.72	1,119.95	1,620.04	
4. Other income	215.92	194.73	255.69	623.57	494.53	764.01	
5. Profit from ordinary activities before finance costs and exceptional items(3+4)	546.29	477.74	564.25	1,430.29	1,614.48	2,384.05	
6. Finance costs	0.22	0.17	0.25	0.57	0.78	0.97	
7. Profit from ordinary activities after finance costs but before exceptional items (5-6)	546.07	477.57	564.00	1,429.72	1,613.70	2,383.08	
8. Exceptional items (Refer Note no. 5)	114.58	-	-	114.58	-	(291.61)	
9. Profit from ordinary activities before tax (7-8)	431.49	477.57	564.00	1,315.14	1,613.70	2,674.69	
10. Tax expense	214.15	138.43	177.60	471.18	496.99	736.10	
11. Net Profit for the period (9-10)	217.34	339.14	386.40	843.96	1,116.71	1,938.59	
12. Paid-up equity share capital (Face value of ₹ 10 per share)	1,207.16	1,206.16	1,202.16	1,207.16	1,202.16	1,202.16	
13. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						15,421.85	
14 (i). Earning per share (before extraordinary items) (of ₹ 10 each) (not annualised)							
(a) Basic	1.80	2.82	3.22	7.02	9.81	16.82	
(b) Diluted	1.79	2.80	3.18	6.95	9.69	16.59	
15 (ii). Earning per share (after extraordinary items) (of ₹ 10 each) (not annualised)							
(a) Basic	1.80	2.82	3.22	7.02	9.81	16.82	
(b) Diluted	1.79	2.80	3.18	6.95	9.69	16.59	

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

	Amount in ₹ (Mn)		
	3 months ended 31/12/2015	Preceding 3 months ended 30/09/2015	Year to Date figures for current Period ended 31/12/2015
A - Segment Revenue:			
Recruitment Solutions	1,293.65	1,282.34	3,823.16
99acres for real estate	259.18	277.51	789.50
Others	180.92	181.24	580.09
Total Net Sales/Income from Operations	1,733.75	1,741.09	5,192.75

B - Segment Results (Profit/(Loss)) before tax:			
Recruitment Solutions	641.41	682.11	1,962.80
99acres for real estate	(212.84)	(272.11)	(846.36)
Others	(48.27)	(83.40)	(166.46)
Total	380.30	326.60	949.98
Less: unallocable expenses	50.15	43.76	143.83
Add : unallocated Income	215.92	194.73	623.57
Exceptional Item - Income/(Loss)	(114.58)	-	(114.58)
Profit Before Tax	431.49	477.57	1,315.14

C - Capital Employed (Segment Assets-Segment Liabilities)			
Recruitment Solutions	(1,366.30)	(1,370.28)	(1,366.30)
99acres for real estate	(219.15)	(239.69)	(219.15)
Others	(279.94)	(201.72)	(279.94)
Unallocated	19,195.83	19,068.09	19,195.83
Total	17,330.44	17,256.40	17,330.44

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 w.e.f 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 "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 period / year comparatives for the Year to date figures for period ended December 31, 2014, quarter ended December 31, 2014 and the year ended March 31, 2015 for the reportable segments are not disclosed as the management has started monitoring effectively from the current period and further it is impracticable to compute strictly comparable numbers.

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 January 28, 2016.						
2. During the previous 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 has been adjusted from Securities Premium Account. The utilisation out of such net amount of ₹ 7,344.35 mn till December 31, 2015 is given below. The balance amount of QIP proceeds remains invested in Mutual Funds (Debt) & Term Deposits with banks.						
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">Utilisation of funds upto December 31, 2015 :</th> <th style="text-align: right;">Amount in ₹ Mn</th> </tr> </thead> <tbody> <tr> <td>Working capital and general corporate purposes for 99acres-including Rs. 240.00 Mn incurred during quarter ended December 31, 2015 (previous year Rs. 53.44 Mn)</td> <td style="text-align: right;">686.02</td> </tr> <tr> <td>Balance Unutilised funds as on December 31, 2015</td> <td style="text-align: right;">6,658.33</td> </tr> </tbody> </table>	Utilisation of funds upto December 31, 2015 :	Amount in ₹ Mn	Working capital and general corporate purposes for 99acres-including Rs. 240.00 Mn incurred during quarter ended December 31, 2015 (previous year Rs. 53.44 Mn)	686.02	Balance Unutilised funds as on December 31, 2015	6,658.33
Utilisation of funds upto December 31, 2015 :	Amount in ₹ Mn					
Working capital and general corporate purposes for 99acres-including Rs. 240.00 Mn incurred during quarter ended December 31, 2015 (previous year Rs. 53.44 Mn)	686.02					
Balance Unutilised funds as on December 31, 2015	6,658.33					
3. During the quarter ended December 31, 2015, the Company has issued 100,000 equity shares of ₹ 10/- each fully paid up at ₹ 10/- per share to the Info Edge Employees Stock Option Plan Trust on October 12, 2015 which have been listed in the respective Stock Exchanges on November 04, 2015, ranking pari passu with the existing equity shares of the Company.						
4. The Company follows the intrinsic value method for Employee Stock Option Based Compensation. In respect of options vested during the quarter ended December 31, 2015, had the fair value method been used, the profit after tax for the quarter would be lower by ₹ 34.45 Mn (Previous quarter ended September 30, 2015 ₹ 46.03 Mn and corresponding quarter ended December 31, 2014 ₹ 45.40 Mn), the basic EPS (not annualized) for the quarter ended December 31, 2015 would be ₹ 1.52 (Previous quarter ended September 30, 2015 ₹ 2.44 and corresponding quarter ended December 31, 2014 ₹ 2.84) and the dilutive EPS (not annualized) for the quarter ended December 31, 2015 would be ₹ 1.58 (Previous quarter ended September 30, 2015 ₹ 2.42 and corresponding quarter ended December 31, 2014 ₹ 2.84).						
5. Exceptional items represents : a) During the current quarter, 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).						
6. 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.						
7. 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.						
8. Previous periods/year figures have been regrouped/rearranged to conform to the current period classification.						

Place : Noida
Date : January 28, 2016

Hitesh Oberoi
Managing Director