

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF INFO EDGE (INDIA) LIMITED**

#### **Report on the Standalone 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, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone 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 financial statements to give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the 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. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

3. Our responsibility is to express an opinion on these standalone 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 standards and matters which are required to be included in the audit report.
5. 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 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 financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 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 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 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, 2015, and its profit and its cash flows for the year ended on that date.

## Report on Other Legal and Regulatory Requirements

9. As required by 'the Companies (Auditor's Report) Order, 2015', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
10. 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) In our opinion, the aforesaid standalone 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 as on March 31, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
  - (f) With respect to the other matters to be included in the Auditor's 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 does not have any pending litigations as at March 31, 2015 which would impact its financial position;
    - ii. The Company did not have any long-term contracts including derivative contracts as at March 31, 2015.
    - 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, 2015.

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

Place : Noida  
Date :

Amitesh Dutta  
Partner  
Membership Number: 058507

**INFO EDGE (INDIA) LIMITED**

**BALANCE SHEET AS AT MARCH 31, 2015**

Particulars	Note	As at March 31, 2015 (₹ 'Mn)	As at March 31, 2014 (₹ 'Mn)
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) SHAREHOLDERS' FUNDS</b>			
(a) Share capital	3	1,202.16	1,091.81
(b) Reserves and surplus	4	15,421.85	6,529.78
<b>(2) NON-CURRENT LIABILITIES</b>			
(a) Long-term borrowings	5	2.82	4.38
(b) Other long term liabilities	7	64.95	52.30
<b>(3) CURRENT LIABILITIES</b>			
(a) Trade payables	6	435.79	345.42
(b) Other current liabilities	7	1,840.61	1,467.67
(c) Short-term provisions	8	452.35	323.97
<b>Total</b>		<b>19,420.53</b>	<b>9,815.33</b>
<b>II. ASSETS</b>			
<b>(1) NON-CURRENT ASSETS</b>			
(a) Fixed assets			
(i) Tangible assets	9	817.57	822.86
(ii) Intangible assets	9	22.41	31.13
(iii) Capital work-in-progress		94.88	97.50
(b) Non-current investments	10 A & 10 B	5,409.67	3,621.29
(c) Deferred tax assets	11	63.72	63.54
(d) Long-term loans and advances	12	112.63	159.17
(e) Other non-current assets	13	56.14	0.76
<b>(2) CURRENT ASSETS</b>			
(a) Current investments	14	8,973.19	2,530.56
(b) Trade receivables	15	97.69	50.34
(c) Cash and bank balances	16	3,007.49	2,311.21
(d) Short-term loans and advances	12	155.39	63.77
(e) Other current assets	13	609.75	63.20
<b>Total</b>		<b>19,420.53</b>	<b>9,815.33</b>

Significant Accounting Policies

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The notes are an integral part of these financial statements

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

For and on behalf of the Board of Directors

Amitesh Dutta  
Partner  
Membership Number 058507

Hitesh Oberoi                      Chintan Thakkar  
Managing Director                  Director & CFO

M.M Jain  
Company Secretary

Place : Noida  
Date : May 29, 2015

Place : Noida  
Date : May 29, 2015

**INFO EDGE (INDIA) LIMITED**
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2015**

Particulars	Note	Year ended	Year ended
		March 31, 2015	March 31, 2014
		(₹ 'Mn)	(₹ 'Mn)
I. Revenue from operations	17	6,115.84	5,058.74
II. Other income	18	764.01	432.45
<b>III. Total revenue (I + II)</b>		<b>6,879.85</b>	<b>5,491.19</b>
<b>IV. EXPENSES</b>			
Employee benefits expense	19	2,520.38	1,965.50
Finance costs	20	30.11	24.70
Depreciation and amortisation expense	21	173.24	173.70
Advertising and promotion cost	22	841.60	662.48
Administration and other expenses	23	735.13	602.70
Network, internet and other direct charges	24	196.31	160.22
<b>Total expenses</b>		<b>4,496.77</b>	<b>3,589.30</b>
<b>V. Profit before exceptional items and tax (III-IV)</b>		<b>2,383.08</b>	<b>1,901.89</b>
VI. Exceptional items	42	(291.61)	26.01
<b>VII. Profit before tax (V-VI)</b>		<b>2,674.69</b>	<b>1,875.88</b>
<b>VIII. Tax expense</b>			
(1) Current tax		736.28	609.63
(2) Deferred tax	11	(0.18)	(18.69)
<b>IX. Profit for the year from continuing operations (VII-VIII)</b>		<b>1,938.59</b>	<b>1,284.94</b>
<b>X. Profit for the year (IX)</b>		<b>1,938.59</b>	<b>1,284.94</b>
<b>XI. Earnings per equity share: Nominal value of share ₹ 10/- (Previous Year ₹ 10/-)</b>			
(1) Basic	30	16.82	11.77
(2) Diluted		16.59	11.77

Significant Accounting Policies

2

The notes are an integral part of these financial statements

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

For and on behalf of the Board of Directors

 Amitesh Dutta  
 Partner  
 Membership Number 058507

 Hitesh Oberoi  
 Managing Director  
 Chintan Thakkar  
 Director & CFO

 M.M Jain  
 Company Secretary

 Place : Noida  
 Date : May 29, 2015

 Place : Noida  
 Date : May 29, 2015

## CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2015

S.No.	Particulars	Year ended	Year ended
		March 31, 2015	March 31, 2014
		Amount (₹ 'Mn)	Amount (₹ 'Mn)
<b>A.</b>	<b>Cash flow from operating activities:</b>		
	Net profit before exceptional item and tax	<b>2,383.08</b>	<b>1,901.89</b>
	<b>Adjustments for:</b>		
	Depreciation and amortisation expense	173.24	173.70
	Lease Equalisation charges	6.43	45.75
	Interest expense	0.97	1.00
	Interest income	(234.95)	(226.24)
	Dividend income from mutual funds	(189.56)	(87.18)
	Profit on sale of fixed assets (net)	(0.39)	(1.49)
	Profit on sale of long term investment (net)	(113.22)	(82.41)
	Profit on sale of current investment (net)	(218.05)	(14.57)
	Bad debts /provision for doubtful debts	5.67	5.81
	Liability no longer required written back	(2.38)	(7.39)
	Provision for gratuity & compensated absence / leave encashment	21.22	(11.74)
	TDS on revenue receipts	(320.61)	(262.55)
	Advance written off during the year	-	0.22
	Employee stock option scheme compensation	1.91	1.91
	<b>Operating profit before working capital changes</b>	<b>1,513.36</b>	<b>1,436.71</b>
	<b>Adjustments for changes in working capital :</b>		
	- Increase in Trade receivables	(53.02)	(11.57)
	- (Increase)/Decrease in Long-term loans and advances	(53.78)	1.82
	- (Increase)/Decrease in Short-term loans and advances	(75.89)	39.02
	- Increase in Trade payables	94.40	67.28
	- Increase in Other long term liabilities	12.65	-
	- Increase in Other current liabilities	374.84	56.74
	- Increase in Short-term provisions	34.77	95.17
	<b>Cash generated from operating activities</b>	<b>1,847.33</b>	<b>1,685.17</b>
	- Taxes Paid (Net of TDS)	(457.39)	(329.04)
	<b>Net cash from operating activities</b>	<b>1,389.94</b>	<b>1,356.13</b>
<b>B.</b>	<b>Cash flow from Investing activities:</b>		
	Purchase of fixed assets	(123.28)	(112.34)
	Proceeds from sale of fixed assets	4.10	4.20
	Proceeds from sale of investments	17,496.43	7,508.89
	Purchase of investments	(23,517.77)	(8,439.39)
	Maturity of/(Investment in) fixed deposits	(636.23)	588.20
	Interest received	188.95	263.71
	Dividend received	189.56	87.18
	Amount received on disposal of shares of associate companies	0.01	0.05
	Amount paid on acquisition of shares of subsidiary and associate company	(2,031.59)	(903.45)
	<b>Net cash used in investing activities</b>	<b>(8,429.82)</b>	<b>(1,002.95)</b>
<b>C.</b>	<b>Cash flow from financing activities:</b>		
	Proceeds from long term borrowings	1.96	6.40
	Repayment of long term borrowings	(5.15)	(5.70)
	Proceeds from fresh issue of share capital (net of expenses incurred in relation to QIP amounting to Rs. 155.65 (Previous year - Nil)) (refer note 41(B))	7,497.35	-
	Interest paid	(0.99)	(1.00)
	Dividend paid	(284.54)	(218.44)
	Dividend tax paid	(52.78)	(36.27)
	<b>Net cash from/used in financing activities</b>	<b>7,155.85</b>	<b>(255.01)</b>
	<b>Net increase/(decrease) in cash &amp; cash equivalents</b>	<b>115.97</b>	<b>98.17</b>
	<b>Opening balance of cash and cash equivalents (April 01, 2014/April 01, 2013)</b>	<b>240.10</b>	<b>141.93</b>
	<b>Closing balance of cash and cash equivalents</b>	<b>356.07</b>	<b>240.10</b>
	<b>Cash and cash equivalents comprise</b>		
	Cash in hand	5.82	3.10
	<b>Balance with scheduled banks</b>		
	-in current accounts (Refer Note no 2 below)	308.91	146.88
	-in fixed deposits accounts with original maturity of less than 3 months	41.34	90.12
	<b>Total cash and cash equivalents</b>	<b>356.07</b>	<b>240.10</b>
	-in Fixed deposits accounts with original maturity more than 3 months	2,707.34	2,071.11
	<b>Total</b>	<b>3,063.41</b>	<b>2,311.21</b>

**Notes :**

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard-3 on Cash Flow Statement notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and other relevant provision of the Companies Act, 2013.
- Balance with scheduled bank in current account includes ₹ 0.19 Mn (previous year ₹ 0.14 Mn) in respect of unclaimed dividend, which is not available for use by the Company.
- Figures in brackets indicate cash outflow.

This is the Cash Flow Statement 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

Amitesh Dutta  
Partner  
Membership Number 058507

Hitesh Oberoi  
Managing Director  
Chintan Thakkar  
Director & CFO

M.M Jain  
Company Secretary

Place : Noida  
Date : May 29, 2015

Place : Noida  
Date : May 29, 2015

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2015**

### **1. General Information**

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

The Company was converted to a public limited company and its name was changed to Info Edge (India) Limited with effect from April 27, 2006.

### **2. Significant Accounting Policies**

#### **2.1 Basis of Preparation of Financial Statements**

These financial statements have been prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to section 133 of the Companies Act, 2013 read with Rule 7 of Companies (Accounts) Rules, 2014, till the standards of accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 shall continue to apply. Consequently, these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rule, 2006, as amended] and other relevant provisions of the Companies Act, 2013.

All assets and liabilities have been classified as current or non-current as per the Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of services and the time between the rendering of service and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current-non current classification of assets and liabilities.

#### **2.2 Fixed Assets**

Tangible Assets are stated at cost of acquisition along with related taxes, duties and incidental expenses related to these assets, net of accumulated depreciation and accumulated impairment, if any.

Intangible assets are stated at their cost of acquisition, net of accumulated amortisation and accumulated impairment, if any.

Subsequent expenditures related to an item of fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Items of fixed assets that have been retired from active use and are held for disposal are stated at the lower of their net book value and net realisable value and are shown separately in the financial statements. Any expected loss is recognised immediately in the Statement of Profit and Loss.

Losses arising from the retirement of, and gains or losses arising from disposal of fixed assets which are carried at cost are recognised in the Statement of Profit and Loss.

## 2.3 Depreciation and amortisation

### Tangible Assets

Depreciation is provided on a pro-rata basis on the straight-line method over the estimated useful lives of assets, based on internal assessment and independent technical evaluation carried out by an external valuer which are equal to / higher than the rates prescribed under Schedule II to the Companies Act, 2013, in order to reflect the actual usage of the assets.

<b>Assets</b>	<b>Estimated useful life (Years)</b>
Building	60
Computers	3
Plant and Machinery	10
Furniture & Fixtures	8
Office Equipment	5
Vehicles	6

Leasehold land and leasehold improvements are amortized over the lease period or useful lives of the related assets whichever is lower.

### Intangible Assets

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

<b>Assets</b>	<b>Estimated useful life (Years)</b>
Enterprise resource planning software	5
Operating and Marketing rights	5
Other software licenses	3

Assets costing less than or equal to Rs. 5,000 are fully depreciated @ 100% pro-rata from date of acquisition

## 2.4 Foreign Currency Transactions

Foreign currency transactions are recorded, on initial recognition, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transactions.

Gain/Loss arising on fluctuation in foreign exchange rate between the transaction date and settlement date are recognized in the Statement of Profit and Loss. Foreign currency monetary assets and liabilities are restated at the exchange rate prevailing at the year end and the overall net gain/loss is adjusted to the Statement of Profit and Loss.

## **2.5 Revenue Recognition**

The Company earns revenue significantly from the following sources viz.

- a) Recruitment solutions through its career web site, Naukri.com:-  
Revenue is received in the form of fees, which is recognized prorata over the subscription / advertising agreement, usually ranging between one to twelve months.
- b) Matrimonial web site, Jeevansathi.com, Real Estate website, 99acres.com and Education classified website, Shiksha.com:-  
Revenue is received in the form of subscription fees, which is recognized over the period of subscription / advertising agreement, usually ranging between one to twelve months.
- c) Placement search division, Quadrangle:-  
Revenue is received in the form of fees, for placements at various levels in a client's organization. Revenue is booked on the successful completion of the search and selection activity.
- d) Real Estate broking division:-  
Commission income on property bookings placed with builders/developers is accrued once the related services have been rendered by the Company.
- e) Resume Sales Service:-  
The revenue from Resume Sale Services is earned in the form of fees and is recognized on completion of the related service.

Revenue in relation to rendering of the services mentioned in (a) & (b) above are measured under the proportionate completion method and rendering of the services mentioned in (c) to (e) above are measured under the completed service contract method.

In respect of a) and b) above, the unaccrued amounts are reflected in the Balance sheet as Income received in advance (deferred sales revenue).

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

## **2.6 Investments**

Investments that are readily realisable and are intended to be held for not more than one year from the date, on which such investment are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognise a decline, other than temporary, in the value of investments, such reduction being determined and made for such investment individually.

## **2.7 Employee Benefits**

The Company has Defined Contribution plan for the post-employment benefits namely Provident Fund which is administered through the Regional Provident Fund Commissioner and the contributions towards such fund are charged to the Statement of Profit and Loss. The Company's contribution to state plans namely Employee State Insurance Fund are also charged to the Statement of Profit and Loss. The Company does not carry any further obligations with respect to these funds, apart from contributions made on a monthly basis.

The Company has Defined Benefit plan namely gratuity for eligible employees in accordance with the Payment of Gratuity Act, 1972 the liability for which is determined on the basis of an actuarial valuation (using the Projected Unit Credit method) at the end of each year. The Gratuity Fund is recognized by the income tax authorities and is administered through Life Insurance Corporation of India under its Group Gratuity Scheme.

Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss as income or expense.

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end.

Accumulated compensated absences, which are expected to be availed or encashed beyond 12 months from the end of the year are treated as other long term employee benefits. The Company's liability is actuarially determined (using the Projected Unit Credit method) at the end of each year. Actuarial losses/gains are recognized in the Statement of Profit and Loss in the year in which they arise.

Termination benefits are recognized as an expense immediately.

## **2.8 Leased Assets**

- a) Assets acquired on lease where the Company has substantially all the risks and rewards incident to ownership are classified as finance leases. Such assets are capitalized at the inception of the lease at lower of the fair value of the leased asset at the inception of the lease and the present value of minimum lease payments and a liability is created for an equivalent amount. Each lease payment is apportioned between the finance charge and the reduction of the outstanding liability and the finance charge is charged to the Statement of Profit and Loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.
- b) Leases in which a significant portion of the risks and rewards of ownership are retained by the lessor are classified as operating leases. Lease payments under an operating lease are recognised as an expense in the Statement of Profit and Loss on a straight line basis over the lease term.

## **2.9 Taxes on Income**

Tax expense for the period, comprising current tax and deferred tax, are included in the determination of the net profit or loss for the period. Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the taxation laws prevailing in the respective jurisdictions.

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

Deferred tax is recognized for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognized and carried forward only to the extent there is a reasonable/virtual certainty that sufficient future taxable income will be available against which such deferred tax asset can be realized. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date. The carrying amount of deferred tax assets are reviewed at each Balance Sheet date.

## **2.10 Earnings Per Share (EPS)**

Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Earnings considered in ascertaining the Company's EPS comprises of the net profit for the period after tax and include the post tax effect of any extra ordinary items. The number of equity shares used in computing Basic EPS is the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year and for the previous year is adjusted for events, such as bonus shares, other than the conversion of potential equity shares, that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholder and weighted average number of shares outstanding during the year is adjusted for the effects of all dilutive potential equity shares.

## **2.11 Employee Stock Option Based Compensation**

Stock options granted to the employees and till March 31, 2014 to the non-executive Directors who accepted the grant under the Company's Stock Option Plan are accounted for in accordance with Securities and Exchange Board of India (Employees Stock Option Scheme) Guidelines, 1999 as amended from time to time and the guidance note on Employee Share Based Payments issued by ICAI. The Company follows the intrinsic value method and accordingly, the excess, if any, of the market price of the underlying equity shares as of the date of the grant of the option over the exercise price of the option, is recognized as employee compensation cost and amortised on a graded vesting basis over the vesting period.

## **2.12 Provisions and Contingencies**

Provisions are recognized when there is a present obligation as a result of past event that probably requires an outflow of resources to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation at the Balance Sheet date and are not discounted to its present value.

Contingent liabilities are disclosed when there is a possible obligation that arises from past events, the existence of which will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the enterprise or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

## **2.13 Other Income**

### **Dividend**

Dividend from investments is recognized when the right to receive the payment is established and when no significant uncertainty as to measurability or collectability exists.

### **Interest Income**

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

## **2.14 Use of Estimates**

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

## **2.15 Impairment of Assets**

Assessment is done at each balance sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. For the purpose of assessing impairment, the smallest identifiable group of asset that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to the recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Assessment is also done at each balance sheet date as to whether there is any indication that an impairment loss recognised for an asset in prior accounting periods may no longer exist or may have decreased.

## **2.16 Cash and cash equivalents**

In the cash flow statement, cash and cash equivalents include cash in hand and demand deposits with bank with original maturities of three months or less.

## **2.17 Segment Reporting**

The accounting policies adopted for segment reporting are in conformity with the accounting policies for the Company.

Segment revenue and capital expenditure have been identified to segments on the basis of their relationship to the operating activities of the segment.

Segment assets includes those directly identifiable with the reporting segment.

Unallocable corporate assets represent the assets that relates to the Company as a whole and not allocable to any segment.

**3. SHARE CAPITAL**

Particulars	As at March 31, 2015 (₹ 'Mn)	As at March 31, 2014 (₹ 'Mn)
<b>AUTHORISED CAPITAL</b> 150.00 Mn Equity Shares of ₹ 10/- each (Previous year - 120.00 Mn Equity Shares of ₹ 10/- each)	1,500.00	1,200.00
<b>ISSUED, SUBSCRIBED AND PAID-UP CAPITAL</b> 120.22 Mn Equity Shares of ₹ 10/- each fully paid up (Previous year - 109.18 Mn Equity Shares of ₹ 10/- each fully paid up)	1,202.16	1,091.81
	<b>1,202.16</b>	<b>1,091.81</b>

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

Particulars	As at March 31, 2015 No of Shares	As at March 31, 2015 (₹ 'Mn)	As at March 31, 2014 No of Shares	As at March 31, 2014 (₹ 'Mn)
<b>Equity Shares</b>				
At the beginning of the period	109,181,024	1,091.81	109,181,024	1,091.81
Add: Issued during the period (Refer Note no. 41)	11,035,135	110.35	-	-
<b>Outstanding at the end of the period</b>	<b>120,216,159</b>	<b>1,202.16</b>	<b>109,181,024</b>	<b>1,091.81</b>

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

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

The Board of Directors has recommended a final dividend of ₹ 2.00 per share (previous year ₹ 1.5 per share) which is subject to the approval of the shareholders in the ensuing Annual General Meeting over and above the interim dividend of ₹ 1.00 (previous year ₹ 1.00) per share.

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

Particulars	Period ended March 31, 2015	Period ended March 31, 2014	Period ended March 31, 2013	Period ended March 31, 2012	Period ended March 31, 2011
Equity Shares allotted as fully paid bonus shares by capitalisation of securities premium	-	-	54,590,512	-	27,295,256
	-	-	<b>54,590,512</b>	-	<b>27,295,256</b>

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

Particulars	Period ended March 31, 2015		Period ended March 31, 2014	
	No. of Shares	% Holding	No. of Shares	% Holding
<b>Equity Shares of ₹ 10 each fully paid</b>				
- Sanjeev Bikhchandani	35,533,808	29.56	36,245,461	33.20
- Sanjeev Bikhchandani (Trust)	8,734,880	7.27	8,734,880	8.01
- Hitesh Oberoi	6,900,118	5.74	6,900,118	6.32
- HDFC Trustee Company Limited-HDFC Capital Builder Fund	-	-	7,808,299	7.15
	<b>51,168,806</b>	<b>42.57</b>	<b>59,688,758</b>	<b>54.68</b>

**4. RESERVES AND SURPLUS**

Particulars	As at March 31, 2015 (₹ 'Mn)		As at March 31, 2014 (₹ 'Mn)	
<b>Securities Premium Account</b>				
Opening Balance	764.16		764.16	
Add : Addition during the period (Refer Note no. 41 A & B)	7,542.65			
Less: Utilisation for writing off expenses on issue of equity shares (Refer Note no. 41 B)	155.65	8,151.16	-	764.16
<b>General Reserve</b>				
Opening Balance	302.87		147.13	
Add: Transfer from Statement of Profit and Loss under Companies (Transfer of Profit to Reserves Rules), 1975	-		128.49	
Add: Transfer from Statement of Profit and Loss (Stock Options Outstanding Account)	15.12	317.99	27.25	302.87
<b>Stock Options Outstanding Account</b>				
Opening Balance	28.02		53.63	
Add: Transfer during the year	1.91		1.91	
Less: Adjusted against advance given to Info Edge Employees Stock Option Trust	-		0.27	
Less: Transfer to Statement of Profit and Loss	15.12	14.81	27.25	28.02
<b>Surplus in Statement of Profit and Loss</b>				
Opening Balance	5,434.73		4,597.62	
Add: Net profit after tax transferred from Statement of Profit and Loss	1,938.59		1,284.94	
Transfer from Stock Option Outstanding Account	15.12		27.25	
<b>Less: Appropriations</b>				
Proposed Dividend	240.43		163.77	
Dividend Paid (Refer Note No. 41 A)	0.90		-	
Interim Dividend	119.92		109.18	
Dividend Tax	74.18		46.39	
Transfer to General Reserve under Companies (Transfer of Profit to Reserves Rules), 1975	-		128.49	
Transfer to General Reserve (Employee Stock Options Outstanding Account)	15.12	6,937.89	27.25	5,434.73
		<b>15,421.85</b>		<b>6,529.78</b>

## 5. LONG TERM BORROWINGS

Particulars	Non-Current Portion		Current Maturities	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
<b>SECURED LOANS</b>				
Term loans from banks	2.82	4.38	4.16	5.79
Current maturities transferred to Other current liabilities	-	-	(4.16)	(5.79)
	<b>2.82</b>	<b>4.38</b>	-	-

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

b. Term loans carry interest rates ranging from 6% to 12%. The loan is repayable along with interest within 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, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
Not later than 1 year	4.67	6.54
Later than 1 year and not later than 5 years	3.00	4.68
<b>Total minimum lease payments</b>	<b>7.67</b>	<b>11.22</b>
Less: Future finance charges on finance leases	0.69	1.05
<b>Present value of finance lease liabilities</b>	<b>6.98</b>	<b>10.17</b>
<b>Representing lease liabilities:</b>		
- Current	4.16	5.79
- Non Current	2.82	4.38
	<b>6.98</b>	<b>10.17</b>
The present value of finance lease liabilities may be analysed as follows:		
Not later than 1 year	4.16	5.79
Later than 1 year and not later than 5 years	2.82	4.38
	<b>6.98</b>	<b>10.17</b>

## 6. TRADE PAYABLES

Particulars	Long-Term		Short-Term	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
<b>Trade Payables</b>				
- total outstanding dues of micro, small and medium enterprises	-	-	0.06	-
- total outstanding dues of creditors other than micro, small and medium enterprises	41.69	41.10	435.73	345.42
Non current portion transferred to non current liabilities	(41.69)	41.10	-	-
(also refer note no. 43)	-	-	<b>435.79</b>	<b>345.42</b>

## 7. OTHER LIABILITIES

Particulars	Long-Term		Short-Term	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
Trade Payables (non-current portion)	41.69	41.10	-	-
Current maturities of term loans transferred from long term borrowings	-	-	4.16	5.79
Interest accrued but not due on loans	-	-	0.05	0.07
Income received in advance (deferred sales revenue)	23.26	11.20	1,727.82	1,383.83
Unpaid dividend*	-	-	0.19	0.14
Amount due to subsidiaries (unsecured)	-	-	0.04	-
Advance from customer	-	-	18.32	24.54
Employee benefits payable	-	-	20.23	13.53
Amount payable to ESOP trust	-	-	0.01	0.30
<b>Others</b>				
- Service tax payable	-	-	16.68	0.70
- TDS payable	-	-	41.17	32.53
- Other statutory dues	-	-	11.94	6.24
	<b>64.95</b>	<b>52.30</b>	<b>1,840.61</b>	<b>1,467.67</b>

\* Will be credited to Investor Education and Protection Fund as and when due (refer note no. 35)

## 8. PROVISIONS

Particulars	Long-Term		Short-Term	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
<b>Provision for employee benefits</b>				
- Provision for gratuity	-	-	20.18	5.70
- Provision for compensated absence / leave encashment	-	-	25.77	19.03
<b>Other provisions</b>				
Accrued bonus	-	-	116.74	81.97
Provision for tax	-	-	-	3,091.69
Less: advance tax	-	-	-	(3,066.02)
Proposed dividend	-	-	240.43	163.77
Dividend tax	-	-	49.23	27.83
	-	-	<b>452.35</b>	<b>323.97</b>

## 9. FIXED ASSETS

(₹ Mn)

Description	GROSS BLOCK (AT COST)				DEPRECIATION/AMORTISATION				NET BLOCK	
	As at April 1, 2014	Additions during the year	Deletions/Write off during the year	As at March 31, 2015	Up to April 1, 2014	Depreciation/Amortisation for the year	Accumulated depreciation/amortisation on deletions	As at March 31, 2015	As at March 31, 2015	As at March 31, 2014
<b>OWN ASSETS</b>										
<b>Tangible Assets</b>										
Leasehold land	346.95	-	-	346.95	26.03	5.14	-	31.17	315.78	320.92
Building	91.19	-	-	91.19	15.55	1.34	-	16.89	74.30	75.64
Leasehold improvements	291.97	8.09	-	300.06	79.02	* 48.96	-	127.98	172.08	212.95
Computers	293.43	107.87	36.86	364.44	198.04	67.55	36.68	228.91	135.53	95.39
Plant and machinery	52.85	0.77	0.87	52.75	31.60	2.46	0.86	33.20	19.55	21.25
Furniture and fixtures	96.94	5.66	0.07	102.53	44.98	8.07	0.07	52.98	49.55	51.96
Office equipment	100.34	16.51	2.71	114.14	71.15	9.04	2.63	77.56	36.58	29.19
Vehicles	0.73	-	-	0.73	0.73	-	-	0.73	-	-
<b>Assets taken on finance lease</b>										
Vehicles	28.38	6.12	7.99	26.51	12.82	4.04	4.55	12.31	14.20	15.56
<b>Total (A)</b>	<b>1,302.78</b>	<b>145.02</b>	<b>48.50</b>	<b>1,399.30</b>	<b>479.92</b>	<b>146.60</b>	<b>44.79</b>	<b>581.73</b>	<b>817.57</b>	<b>822.86</b>
<b>Previous year (C)</b>	<b>1,252.35</b>	<b>121.09</b>	<b>70.66</b>	<b>1,302.78</b>	<b>394.73</b>	<b>153.13</b>	<b>67.94</b>	<b>479.92</b>	<b>822.86</b>	
<b>OWN ASSETS (ACQUIRED)</b>										
<b>Intangible assets</b>										
Goodwill	0.26	-	-	0.26	0.26	-	-	0.26	-	-
Enterprise resource planning software	27.64	-	-	27.64	21.27	4.33	-	25.60	2.04	6.37
Operating and marketing rights	27.56	-	-	27.56	27.56	-	-	27.56	-	-
Other software licenses	47.36	17.92	-	65.28	22.60	22.31	-	44.91	20.37	24.76
<b>Total (B)</b>	<b>102.82</b>	<b>17.92</b>	<b>-</b>	<b>120.74</b>	<b>71.69</b>	<b>26.64</b>	<b>-</b>	<b>98.33</b>	<b>22.41</b>	<b>31.13</b>
<b>Previous year (D)</b>	<b>101.13</b>	<b>1.69</b>		<b>102.82</b>	<b>51.12</b>	<b>20.57</b>		<b>71.69</b>	<b>31.13</b>	
<b>Total (A)+(B)</b>	<b>1,405.60</b>	<b>162.94</b>	<b>48.50</b>	<b>1,520.04</b>	<b>551.61</b>	<b>173.24</b>	<b>44.79</b>	<b>680.06</b>	<b>839.98</b>	<b>853.99</b>
<b>Previous year (C)+(D)</b>	<b>1,353.48</b>	<b>122.78</b>	<b>70.66</b>	<b>1,405.60</b>	<b>445.85</b>	<b>173.70</b>	<b>67.94</b>	<b>551.61</b>	<b>853.99</b>	

\*includes Rs. 7.38 Mn (Previous year Nil) relating to prior period

Note :- During the year, in accordance with the provision of Schedule II of the Companies Act, 2013 and based on internal and external technical evaluation, the management has reassessed the remaining useful life of its assets with effect from April 1, 2014, which required a change in the useful lives of certain assets from the previous estimates. Had the Company continued with the previously assessed useful lives, the charge for depreciation for the year ended March 31, 2015 would have been higher by Rs.22.23 Mn.

**10A. NON CURRENT INVESTMENTS\* - Shares**

Particulars	As at March 31, 2015				As at March 31, 2014			
	Number of Share	Face Value per share (In ₹ ***)	(₹ 'Mn)	(₹ 'Mn)	Number of Share	Face Value per share (In ₹ ***)	(₹ 'Mn)	(₹ 'Mn)
<b>Other than trade investments (Unquoted) (valued at cost unless otherwise stated)</b>								
<b>Investments in Equity instruments of Subsidiary Companies</b>								
Jeevansathi Internet Services Pvt. Ltd. -Two hundred shares are held by the nominees of the Company	9,800	10	0.10		9,800	10	0.10	
Naukri Internet Services Ltd. (previously known as Naukri Internet Services Pvt. Ltd.) -Six shares (previous year two shares) are held by the nominees of the Company	9,994	10	0.10		9,998	10	0.10	
Allcheckdeals India Pvt. Ltd. -One share is held by Naukri Internet Services Ltd (previously known as Naukri Internet Services Pvt. Ltd.)	9,847,499	10	98.47		7,009,999	10	70.10	
Makesense Technologies Ltd. (previously known as Makesense Technologies Pvt. Ltd.) -Six shares (previous year one share) are held by the nominees of the Company -Share premium of ₹ 154.82/- per share (Previous year- ₹ 154.82 ) per share	499,994	10	82.41		499,999	10	82.41	
Zomato Media Pvt Ltd (formerly DC Foodiebay Online Services Private Limited) -Share premium of ₹ 5282.02/- (Previous year- ₹ 5282.02) per share computed on average basis	164,451	1	868.80		164,451	1	868.80	
Applct Learning Systems Pvt. Ltd. -Share premium of ₹ 32,015.88/- (Previous year- ₹ 32,015.88 ) per share computed on average basis	19,300	10	618.10		19,300	10	618.10	
Startup Investments (Holding) Ltd. -Six shares are held by the nominees of the Company	49,994	10	0.50		-	-	-	
Info Edge (India) Mauritius Limited (under liquidation) Less: Provision for diminution in value of investment	1,112,001	\$1	45.60 (45.60)	1,668.48	1,112,001	\$1	45.60 (45.60)	1,639.61
<b>Investments in Equity instruments of Associate Companies</b>								
eTechAces Marketing and Consulting Pvt. Ltd. -Share premium of ₹ 16,726.40/- per share(Previous Year- ₹16726.40/-) computed on average basis	5,975	10	100.00		11,950	10	200.00	
Happily Unmarried Marketing Pvt. Ltd. -Share premium of ₹ 12,709.04/- (Previous Year- ₹ 12,709.04/-) per share computed on average basis	275	10	3.50		275	10	3.50	
Canvera Digital Technologies Pvt. Ltd. -Share premium of ₹ 1,167/- (Previous Year- ₹ 1,167/-) per share computed on average basis	34,711	1	40.54	144.04	34,711	1	40.54	244.04
<b>Investments in Preference shares of Subsidiary Companies</b>								
Applct Learning Systems Pvt. Ltd. -0.1% cumulative convertible preference shares with share premium of ₹ 9 999 /- (Previous Year- ₹ 9 999 /- ) per share computed on average basis	10,000	1	100.00		10,000	1	100.00	
Startup Investments (Holding) Ltd. -0.0001% cumulative redeemable preference shares	3,136	100	0.31		-	-	-	
Naukri Internet Services Ltd. (previously known as Naukri Internet Services Pvt. Ltd.) -0.0001% cumulative redeemable preference shares	18,624,000	100	1,862.40					
Zomato Media Pvt Ltd (formerly DC Foodiebay Online Services Private Limited) - 0.0001% cumulative convertible preference shares with share premium of ₹ 26,969.94 /- (Previous Year- ₹ 26.969.94 /- ) per share computed on average basis	21,225	10	572.65	2,535.36	21,225	10	572.65	672.65
<b>Investments in Preference shares of Associate Companies</b>								
eTechAces Marketing and Consulting Pvt. Ltd. -0.1% compulsorily convertible preference shares with share premium of ₹ 26,755.94/- (Previous Year- ₹ 23,284.81/-)per share computed on average basis	2,673	100	71.79		5,345	100	124.99	
Kinobeo Software Pvt. Ltd. -0.1% optionally convertible cumulative redeemable preference shares with share premium of ₹ 2,494.61/- (Previous Year- ₹ 2,494.61/-) per share computed on average basis	107,801	10	270.00		107,801	10	270.00	
Canvera Digital Technologies Pvt. Ltd. -0.1% optionally convertible cumulative redeemable preference shares with share premium of ₹ 1,182.73 /- (Previous Year- ₹ 1,178.98/- ) per share computed on average basis	532,216	1	630.00		449,160	1	530.00	
Happily Unmarried Marketing Pvt. Ltd. - 0.1% optionally convertible cumulative redeemable preference shares with share premium of ₹ 15,689.36 /- (Previous Year- ₹ 12,719.12/- ) per share computed on average basis	5,733	10	90.00	1,061.79	3,928	10	50.00	974.99
				<b>5,409.67</b>				<b>3,531.29</b>

\*\* Unless otherwise stated

**10B. NON CURRENT INVESTMENTS\* - Mutual Fund**

Particulars	As at March 31, 2015				As at March 31, 2014			
	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)
<b>Investments in Mutual Funds (Quoted)</b>								
DWS Fixed Maturity Plan - Series 63- Direct Growth	-	-	-		2,000,000	10.00	20.00	
DSP BlackRock FMP - Series 154 - 12.5M - Dir - Growth	-	-	-		2,500,000	10.00	25.00	
IDFC Fixed Term Plan Series 84 Direct Plan-Growth	-	-	-		2,000,000	10.00	20.00	
Axis Fixed Term Plan - Series 62 (383 Days)-Direct Growth - W2DG	-	-	-		2,500,000	10.00	25.00	
				-				90.00
				-				90.00
<b>Total (10 A + 10 B)</b>				<b>5,409.67</b>				<b>3,621.29</b>

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

Aggregate amount of quoted investments				-				90.00
Market value of quoted investments				-				90.41
Aggregate amount of unquoted investments				5,455.27				3,576.89
Aggregate provision for diminution in value of investments				45.60				45.60

**11. DEFERRED TAX ASSETS**

Particulars	As at March 31, 2015 (₹ 'Mn)	As at March 31, 2014 (₹ 'Mn)
Deferred tax asset		
- Opening balance	63.54	44.85
- Adjustment for the current year	0.18	18.69
	<b>63.72</b>	<b>63.54</b>

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

Particulars	As at March 31, 2015 (₹ 'Mn)	As at March 31, 2014 (₹ 'Mn)
<b>Deferred tax asset</b>		
Provision for compensated absence / leave encashment	6.48	6.47
Provision for lease equilisation	17.73	15.54
Provision for doubtful debts	2.60	2.43
Depreciation	29.31	28.03
ESOP	4.20	8.69
Others	3.40	2.38
<b>Net deferred tax asset</b>	<b>63.72</b>	<b>63.54</b>

**12. LOANS & ADVANCES**

Particulars (Unsecured, considered good)	Long-Term		Short-Term	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
<b>Capital advances</b>				
Considered good	15.81	60.93	-	-
Considered doubtful	55.18	-	-	-
Less: Provision for doubtful capital advances	(55.18)	-	-	-
Security deposits	80.83	79.24	26.92	7.51
Loans/ advance to subsidiary companies	-	-	27.20	26.61
<b>Others</b>				
- Amount recoverable in cash or in kind or for value to be received	15.99	19.00	61.11	20.99
- Balance with service tax authorities	-	-	23.41	7.66
- Advance Tax	-	-	3,843.81	-
Less: provision for tax	-	-	(3,828.06)	-
- Advance tax - fringe benefits	-	-	29.69	29.69
Less: provision for tax - fringe benefits	-	-	(28.69)	(28.69)
	<b>112.63</b>	<b>159.17</b>	<b>155.39</b>	<b>63.77</b>

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

Particulars (Unsecured, considered good)	Non-Current		Current	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
Non current portion of fixed deposits transferred from cash & bank balances	55.92	-	-	-
Interest accrued on fixed deposits	0.22	0.76	109.75	63.20
Amount receivable from subsidiary company towards sale of shares (Refer note no. 42 B)	-	-	500.00	-
	<b>56.14</b>	<b>0.76</b>	<b>609.75</b>	<b>63.20</b>

**14. CURRENT INVESTMENTS**

Particulars	As at March 31, 2015				As at March 31, 2014			
	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)
<b>Other than trade investments</b>								
<b>Investments in Equity instruments of other* (unquoted)</b> (valued at cost unless otherwise stated)								
Noole Technologies Pvt. Ltd. -Share premium of ₹ Nil/- (Previous Year- ₹ 40/-) per share. Less: Provision for diminution in value of investment (Refer Note No. 42C)	-	-	-	-	258	10.00	0.01	-
							(0.01)	-
<b>Investments in Preference shares of other* (unquoted)</b> (valued at cost unless otherwise stated)								
Noole Technologies Pvt. Ltd. - Cumulative convertible preference shares with share premium of ₹ Nil/- (Previous Year- ₹ 4,683.99/-)per share computed on average basis. Less: Provision for diminution in value of investment (Refer Note No. 42C)	-	-	-	-	5,539	10	26	-
							(26.00)	-
<b>Investment in Mutual Funds (quoted) - Fixed Maturity Plans*</b> (valued at cost unless otherwise stated)								
DWS Fixed Maturity Plan- Series 63- Direct Growth	2,000,000	10	20.00	-	-	-	-	-
DSP BlackRock FMP - Series 154 - 12.5M - Dir - Growth	2,500,000	10	25.00	-	-	-	-	-
IDFC Fixed Term Plan Series 84 Direct Plan-Growth	2,000,000	10	20.00	-	-	-	-	-
Axis Fixed Term Plan - Series 62 (383 Days)-Direct Growth - W2DG	2,500,000	10	25.00	-	-	-	-	-
DSP BlackRock FMP-Series 95 - 12M - Dir - Growth	-	-	-	4,444,600	10.00	44.45	-	-
DSP BlackRock FMP - Series 104 - 12M - Dir - Growth	-	-	-	5,000,000	10.00	50.00	-	-
DSP BlackRock FMP - Series 129 - 12M - Dir - Growth	-	-	-	2,174,820	10.00	21.75	-	-
DSP BlackRock FMP - Series 161 - 12M - Dir - Growth	3,000,000	10.00	30.00	-	-	-	-	-
DSP BlackRock FMP - Series 163 - 12M - Dir - Growth	5,000,000	10.00	50.00	-	-	-	-	-
HDFC FMP 370D April 2013(2) Series 26-Direct-Growth	-	-	-	6,136,956	10.00	61.37	-	-
HDFC FMP 369D June 2013(1) Series 26-Direct-Growth	-	-	-	5,000,000	10.00	50.00	-	-
HDFC FMP 370D July 2013(1) Series 26-Direct-Growth	-	-	-	5,000,000	10.00	50.00	-	-
HDFC FMP 371D July 2013(1) Series 26-Direct-Growth	-	-	-	5,000,000	10.00	50.00	-	-
HDFC FMP 369D April 2014 (2) Series 31 - Direct - Growth	5,000,000	10.00	50.00	-	-	-	-	-
HDFC FMP 367D April 2014 (1) Series 31 - Direct - Growth	5,000,000	10.00	50.00	-	-	-	-	-
HDFC FMP 370D May 2014 (1) Series 31 - Direct - Growth	5,000,000	10.00	50.00	-	-	-	-	-
HDFC FMP 370D June 2014 (2) Series 31 - Direct - Growth	3,000,000	10.00	30.00	-	-	-	-	-
IDFC Fixed Term Plan Series 32 Direct Plan-Growth	-	-	-	2,500,000	10.00	25.00	-	-
IDFC Fixed Term Plan Series 33 Direct Plan-Growth	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 67-371 Days Plan C Direct Plan Cumulative	-	-	-	5,000,000	10.00	50.00	-	-
ICICI Prudential FMP Series 68-369 Days Plan I Regular Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential Interval Fund Annual Interval Plan 1-Direct Plan-Growth	-	-	-	1,938,224	12.90	24.99	-	-
ICICI Prudential FMP Series 70-367 Days Plan C Regular Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 72 - 368 Days Plan A Direct Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 72 - 368 Days Plan D Direct Plan Cumulative	-	-	-	5,430,400	10.00	54.30	-	-
ICICI Prudential FMP Series 72 - 366 Days Plan C Direct Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 72 - 366 Days Plan K Direct Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 72 - 366 Days Plan M Direct Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential Interval Fund Series VII Annual Interval Plan C Direct Plan	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 73 - 366 Days Plan B Direct Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 73 - 369 Days Plan P Direct Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 73 - 368 Days Plan R Direct Plan Cumulative	-	-	-	2,500,000	10.00	25.00	-	-
ICICI Prudential FMP Series 74 - 369 Days Plan B Direct Plan Cumulative	2,500,000	10.00	25.00	-	-	-	-	-
ICICI Prudential FMP Series 74 - 369 Days Plan K Direct Plan Cumulative	5,000,000	10.00	50.00	-	-	-	-	-
ICICI Prudential FMP Series 74 - 370 Days Plan S Direct Plan Cumulative	3,000,000	10.00	30.00	-	-	-	-	-
ICICI Prudential FMP Series 74 - 370 Days Plan X Direct Plan Cumulative	5,000,000	10.00	50.00	-	-	-	-	-
HDFC FMP 400D March 2013 (1) Series 23-Direct-Growth	-	-	-	5,000,000	10.00	50.00	-	-
HDFC FMP 384D March 2013(1) Series 23-Direct-Growth	-	-	-	5,000,000	10.00	50.00	-	-
HDFC FMP 370D August 2013 (2) Series 26-Direct-Growth	-	-	-	2,500,000	10.00	25.00	-	-
Kotak FMP Series 100-Growth Direct	-	-	-	10,000,000	10.00	100.00	-	-
Kotak FMP Series 102-Growth Direct	-	-	-	5,000,000	10.00	50.00	-	-
Kotak FMP Series 105-Growth Direct	-	-	-	2,500,000	10.00	25.00	-	-
Kotak FMP Series 106-Growth Direct	-	-	-	2,500,000	10.00	25.00	-	-
Kotak FMP Series 118-Growth Direct	-	-	-	2,500,000	10.00	25.00	-	-

Particulars	As at				As at			
	March 31, 2015				March 31, 2014			
	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)	Number of Unit	Amount per unit (In ₹)	(₹ 'Mn)	(₹ 'Mn)
Birla Sun Life Fixed Term Plan-Series HJ (369 Days)-Growth Direct	-	-	-	-	2,500,000	10.00	25.00	-
Birla Sun Life Interval Income Fund - Annual Plan-X-Gr-Direct	2,500,000	10.00	25.00	-	2,500,000	10.00	25.00	-
Birla Sun Life Interval Income Fund - Annual Plan 1 - Growth - Direct	-	-	-	-	2,298,935	10.87	25.00	-
Birla Sun Life Fixed Term Plan - Series JO (367 days) - Gr. DIRECT -	-	-	-	-	2,500,500	10.00	25.00	-
Birla Sun Life Fixed Term Plan - Series KZ (1103 days) - Gr. DIRECT	2,500,000	10.00	25.00	-	-	-	-	-
Birla Sun Life Fixed Term Plan - Series LQ (368 days) - Gr. DIRECT	2,500,000	10.00	25.00	-	-	-	-	-
Birla Sun Life Interval Income Fund - Annual Plan IX	4,550,336	10.99	50.00	-	-	-	-	-
SBI Debt Fund Series - A 16 - 366 Days - Regular - Growth	-	-	-	-	2,500,000	10.00	25.00	-
				630.00				1,231.86
<b>Investment in Mutual Funds (Unquoted) (Valued at lower of cost and fair value) - Debt Schemes (Liquid/Liquid Plus)</b>								
DWS Ultra Short Term Fund - Direct Plan - Daily Dividend - Reinvestment	31,155,813	10.02	312.12	-	-	-	-	-
DWS Treasury Fund - Cash - Direct Plan - Daily Dividend - Reinvestment	478,892	100.39	48.08	-	-	-	-	-
DSP BlackRock Money Manager Fund-Direct Plan-Daily Dividend	341,408	1,004.23	342.86	-	-	-	-	-
Birla Sun Life Saving Fund-Daily Dividend-Direct Plan	4,210,761	100.28	422.27	-	-	-	-	-
SBI Ultra Short Term Debt Fund - Direct Plan - Daily Dividend	458,231	1,001.98	459.14	-	-	-	-	-
Kotak Bankina & PSU Debt Fund-Direct Plan - Daily Dividend	15,841,167	10.06	159.34	-	-	-	-	-
Kotak Floater Long Term - Direct Plan - Daily Dividend	15,138,647	10.08	152.60	-	-	-	-	-
Canara Robeco Liquid - Direct Growth	92,338	1,624.46	150.00	-	-	-	-	-
Sundaram Ultra Short-Term Fund Direct Plan - Daily Dividend	31,073,468	10.04	312.10	-	-	-	-	-
ICICI Prudential Flexible Income - Direct Plan - Growth	189,724	263.54	50.00	-	-	-	-	-
ICICI Prudential Liquid Plan - Direct -Daily Dividend	511,350	100.06	51.16	1,796,382	100.05	179.74	-	
ICICI Prudential Flexible Income-Direct Plan-Daily Dividend	4,740,050	105.74	501.15	48,690	105.74	5.15	-	
ICICI Prudential Banking and PSU Debt Fund - Direct Plan - Weekly Dividend	39,297,015	10.36	407.25	-	-	-	-	
ICICI Prudential Ultra Short Term - Direct Plan - Growth	3,813,448	14.31	54.59	-	-	-	-	
Birla Sun Life Cash Plus-Daily Dividend Direct Plan	3,489,344	100.20	349.61	858,814	100.20	86.05	-	
HDFC Cash Management Fund Savings Plan Daily Dividend Reinvestment FN 4386206/14	59,786,640	10.64	635.91	20,836,480	10.64	221.63	-	
Franklin Templeton India Ultra Short Bond Fund Super Institutional Plan - Direct Daily Dividend Plan	31,071,100	10.04	311.93	-	-	-	-	
HDFC Floating Rate Income Fund-Short Term Plan-Wholesale Option-Dividend Reinvestment	29,925,012	10.08	301.66	-	-	-	-	
Axis Treasury Advantage Fund - Direct Daily Dividend - TADR	310,573	1,004.68	312.03	-	-	-	-	
Axis Liquid Fund-Direct Daily Dividend - CFDR	73,108	1,000.20	73.12	-	-	-	-	
Axis Liquid Fund-Direct Plan-Daily Dividend Reinvestment (CF DR)	-	-	-	39,859	1,000.11	39.87	-	
Axis Banking Debt Fund - Direct Plan - Daily Dividend Reinvestment(BDDRR)	-	-	-	28,752	1,002.77	28.83	-	
IDFC Ultra Short Term Fund-Daily Dividend-Direct Plan	51,747,321	10.05	520.28	-	-	-	-	
Kotak Liquid Scheme Plan A-Direct Plan-Daily Dividend	26,979	1,222.81	32.99	20,538	1,222.81	25.11	-	
IDFC Cash Fund-Daily Dividend-Direct Plan	277,638	1,000.55	277.79	220,353	1,000.34	220.43	-	
Franklin Templeton India Treasury Management Account - Super Institutional Plan - Direct - Daily Dividend Plan	132,507	1,001.51	132.71	208,319	1,001.07	208.54	-	
Reliance Liquidity Fund-Direct Plan Daily Dividend Reinvestment Option-LOAD	161,846	1,000.51	161.93	-	-	-	-	
Reliance Medium Term Fund - Direct Plan Daily Dividend Plan - IPAD	17,854,482	17.09	305.16	-	-	-	-	
Reliance Money Manager Fund - Direct Plan Dividend Plan-LPAD	216,981	1,002.11	217.44	-	-	-	-	
L&T Ultra Short Term Fund Direct Plan - Daily Dividend Reinvestment Plan	30,186,489	10.34	312.14	-	-	-	-	
JPMorgan India Treasury Fund - Direct Plan - Daily Dividend Reinvestment Option	15,484,346	10.07	155.99	-	-	-	-	
Tata Floater Fund Direct Plan - Daily Dividend	207,267	1,003.53	207.99	-	-	-	-	
UTI-Treasury Advantage Fund - Institutional Plan - Direct Plan - Daily Dividend Reinvestment	415,073	1,002.35	416.05	-	-	-	-	
SBI Premier Liquid Fund-Direct Plan-Daily Dividend	26,675	1,003.25	26.76	160,477	1,003.25	160.99	-	
Reliance Invesco Liquid Fund - Direct (Growth)	5,237	1,909.47	10.00	-	-	-	-	
Baroda Pioneer Liquid Fund - Plan B Growth	6,344	1,592.16	10.10	-	-	-	-	
Pramerica Liquid Fund - Direct Plan - Growth Option	13,421	1,490.19	20.00	-	-	-	-	
DSP Blackrock Liquidity Fund-Direct Plan-Daily Dividend	128,903	1,000.32	128.94	122,323	1,000.32	122.36	-	
			8343.19				1298.70	
			<b>8,973.19</b>				<b>2,530.56</b>	
Aggregate amount of quoted investments			630.00				1,231.86	
Market value of quoted investments			683.05				1,303.14	
Aggregate amount of unquoted investments			8,343.19				1,324.71	
Aggregate provision for diminution in value of investments			-				26.01	
* Long-term Investments(as per AS-13)								
Investments with original maturity of more than 12 months			630.00				1,231.86	

**15. TRADE RECEIVABLES**

Particulars	Non-Current		Current	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
<b>Outstanding for a period exceeding six months from the date they are due for payment</b>				
- Unsecured, considered doubtful	-	-	4.27	4.09
Provision for doubtful debts	-	-	(4.27)	(4.09)
<b>Total (A)</b>	-	-	-	-
<b>Other Receivables</b>				
- Unsecured, considered good	-	-	97.69	50.34
- considered doubtful	-	-	3.39	3.06
Provision for doubtful debts	-	-	(3.39)	(3.06)
<b>Total (B)</b>	-	-	<b>97.69</b>	<b>50.34</b>
<b>Total (A) + (B)</b>	-	-	<b>97.69</b>	<b>50.34</b>

**16. CASH & BANK BALANCES**

Particulars	Non-Current		Current	
	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)	As at March 31, 2015 (₹ Mn)	As at March 31, 2014 (₹ Mn)
<b>Cash &amp; cash equivalents</b>				
Cash on hand	-	-	5.82	3.10
Balances with banks:				
-In current accounts	-	-	308.72	146.74
-In fixed deposit accounts with original maturity of less than 3 months	-	-	41.34	90.12
<b>Other bank balances</b>				
-In fixed deposit accounts with original maturity more than 12 months* Non current portion transferred to non current assets	55.92 (55.92)	- -	1,159.87	469.04
Balances in fixed deposit accounts with original maturity more than 3 months but less than 12 months	-	-	1,491.55	1,602.07
Unpaid dividend accounts (refer note no. 35)	-	-	0.19	0.14
* Includes ₹ 207.57 Mn (previous year ₹ 65.48 Mn) as margin money with bank				
	-	-	<b>3,007.49</b>	<b>2,311.21</b>

**17. REVENUE FROM OPERATIONS**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ Mn)	(₹ Mn)
Sale of services *	6,113.46	5,051.35
Other operating revenues	2.38	7.39
	<b>6,115.84</b>	<b>5,058.74</b>

\* primarily subscription based services

**18. OTHER INCOME**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ 'Mn)	(₹ 'Mn)
Interest received/receivable on current fixed deposits with banks	231.45	226.24
Interest received on unsecured loan given to subsidiary companies	3.50	-
Dividend income from current investment	189.56	87.18
Profit on sale of long term investment (net)	113.22	82.41
Profit on sale of current investment (net)*	218.05	14.57
Profit on sale of fixed assets (net)	0.39	1.49
Miscellaneous income **	7.84	20.56
	<b>764.01</b>	<b>432.45</b>

\* includes Rs. Nil (previous year - Rs. 14.88 Mn) received from HSBC Gilt fund against loss on sale of investment booked in FY 2008-09.

The amount has been received in accordance with an order passed by Hon'ble Supreme Court of India during the previous year.

\*\* includes Rs. Nil (previous year - Rs. 11.49 Mn) paid by HSBC towards interest on refund from HSBC Gilt fund for the period 2008-2014.

**19. EMPLOYEE BENEFITS EXPENSE**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ 'Mn)	(₹ 'Mn)
Salaries, wages and bonus	1,975.37	1,547.80
Contribution to provident and other funds	95.47	37.22
Sales incentives and commissions	294.70	248.20
Staff welfare and benefits	109.05	76.86
Employee stock option scheme compensation	1.91	1.91
Other employee related expenses	43.88	53.51
	<b>2,520.38</b>	<b>1,965.50</b>

**20. FINANCE COSTS**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ 'Mn)	(₹ 'Mn)
Interest on fixed loans	0.97	1.00
Bank charges	29.14	23.70
	<b>30.11</b>	<b>24.70</b>

**21. DEPRECIATION AND AMORTISATION**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ 'Mn)	(₹ 'Mn)
Depreciation of tangible assets*	146.60	153.13
Amortisation of intangible assets	26.64	20.57
	<b>173.24</b>	<b>173.70</b>

\*includes Rs. 7.38 Mn (Previous year Nil) relating to prior period

**22. ADVERTISING AND PROMOTION COST**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ 'Mn)	(₹ 'Mn)
Advertisement expenses	827.93	644.48
Promotion & marketing expenses	13.67	18.00
	<b>841.60</b>	<b>662.48</b>

**23. ADMINISTRATION AND OTHER EXPENSES**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ 'Mn)	(₹ 'Mn)
Electricity and water	58.22	47.89
Rent*	212.56	214.91
Repairs and maintenance (building)	26.01	19.55
Repairs and maintenance (machinery)	32.24	21.24
Legal and professional charges	46.28	42.60
Rates & taxes	0.25	-
Insurance	3.50	3.23
Communication expenses	69.04	61.08
Travel & conveyance	85.17	57.46
Bad debts /provision for doubtful debts	5.67	5.81
Miscellaneous expenses	162.39	128.93
Expenditure towards Corporate Social Responsibility activities (refer note no. 44)	33.80	-
	<b>735.13</b>	<b>602.70</b>

\* Includes ₹ 6.43 Mn towards lease equalisation charge (previous year ₹ 45.75 Mn )

**24. NETWORK, INTERNET AND OTHER DIRECT CHARGES**

Particulars	Year ended March 31, 2015	Year ended March 31, 2014
	(₹ 'Mn)	(₹ 'Mn)
Internet and server charges	179.85	147.82
Others	16.46	12.40
	<b>196.31</b>	<b>160.22</b>

## 25. CAPITAL COMMITMENTS/ ADVANCES

1 As on March 31, 2015 there is a capital advance of Rs 15.81 Mn (previous year Rs. 60.93 Mn) outstanding against capital account contracts. This primarily includes the following:

- Rs. Nil (previous year Rs. 55.18 Mn) relating to the project for construction of office building on leasehold land in respect of which extension for construction based on sanctioned plan have been taken from the relevant authorities. Also refer note no.42 A
- Rs 3.94 Mn towards Furniture & Interior work ( previous year Rs 5.75 Mn towards Desktop & Office equipment) (capital commitment - Rs. 3.8 Million (previous year Nil)
- Rs. 1.44 Million (previous year NIL) towards ERP software. (capital commitment-Nil (previous year Nil))
- Rs. 10.43 Mn towards networking work.(capital commitment-Nil (previous year Nil))

## 26. OPERATING LEASE

Operating Leases where the company is a lessee:

The company has entered into lease transactions mainly for leasing of office premises for periods between 11 months to 11 years. The terms of lease include terms of renewal, increase in rents in future periods and terms of cancellation. The operating lease payments recognized in the Statement of Profit and Loss amount to Rs 212.86 Mn (included in Note 23 – Administration and Other Expenses Rs. 212.56 Mn and in Note-19 Employee Benefits Expense Rs 0.30 Mn [(previous year Rs. 215.36 Mn) (included in Note 23 – Administration and Other Expenses Rs. 214.91 Mn and in Note 19 – Employee Benefits Expense Rs 0.45 Mn)].

## 27. Expenditure in Foreign Currency

Particulars	Amount in ₹ Mn	
	Year Ended March 31, 2015	Year Ended March 31, 2014
Server Charges	133.80	114.91
Advertising, Promotion & Marketing Expenses	53.49	19.85
Travel & conveyance	0.52	0.21
Foreign Branch Expenses	96.86	62.66
Others	22.66	7.06
<b>Total</b>	<b>307.33</b>	<b>204.69</b>

## 28. Earnings in Foreign Exchange

Particulars	Amount in ₹ Mn	
	Year Ended March 31, 2015	Year Ended March 31, 2014
Export of Services	620.24	532.75
<b>Total</b>	<b>620.24</b>	<b>532.75</b>

In view of the innumerable transactions, export of services has been disclosed in proportion to the overall deferral of Income trend, being the most readily available basis to disclose this amount on an accrual basis

## 29. Auditor's Remuneration

Particulars	Amount in ₹ Mn	
	Year Ended March 31, 2015	Year Ended March 31, 2014
As Auditors		
- Audit Fees	3.17	2.76
- Tax Audit Fees	0.28	0.24
Other Services		
- Certification*	0.35	0.29
Reimbursement of Expenses*	0.62	0.48
<b>Total</b>	<b>4.42</b>	<b>3.77</b>

\* excludes Rs.5.04 Mn (including reimbursement of expenses Rs.0.04 Mn) towards services rendered in relation of QIP issue adjusted against Securities Premium (Refer Note 41B).

## 30. Basic and Diluted Earnings per share (EPS):

Particulars	Year Ended	
	March 31, 2015	March 31, 2014
Profit attributable to Equity Shareholders (₹ Mn)	1,938.59	1,284.94
<b>Basic</b>		
Weighted average number of Equity Shares outstanding during the year (Nos.)	115,239,370	109,181,024
<b>Basic EPS of Rs. 10 each (₹)</b>	<b>16.82</b>	<b>11.77</b>
<b>Diluted</b>		
Weighted average number of Equity Shares outstanding during the year (Nos.)	115,239,370	109,181,024
Add : Weighted average number of potential equity shares on account of employee stock options	1,596,390	-
Weighted average number of shares outstanding for diluted EPS	<b>116,835,760</b>	<b>109,181,024</b>
<b>Diluted EPS of Rs. 10 each (₹)</b>	<b>16.59</b>	<b>11.77</b>

## 31 (1) . Related Party Disclosures

A) Names of related parties with whom transactions were carried out and description of relationship as identified and certified by the Company as per the requirements of Accounting Standard – 18 specified in Companies (Accounting Standard) Rules, 2006 (as amended) ("accounting standards") and where control exists for the year ended March 31, 2015:

### Subsidiaries

Jeevansathi Internet Services Private Limited ( JISPL)  
 Naukri Internet Services Limited (NISL) (Formerly known as Naukri Internet Services Pvt. Ltd.)  
 Info Edge (India) Mauritius Limited (IEIML) (Under liquidation)  
 Allcheckdeals India Pvt. Ltd. (ACDIPL)  
 Applect Learning Systems Pvt. Ltd. (ALSPL)  
 Makesense Technologies Ltd. (MTL) (Formerly known as Makesense Technologies Pvt. Ltd.)  
 Interactive Visual Solutions Pvt Ltd. (Subsidiary of ACDIPL)  
 Startup Investments (Holding) Ltd. (SIHL)  
 Zomato Media Pvt. Ltd. (Formerly DC Foodiebay Online Services Private Limited (ZMPL))  
 Zomato Midia Brasil Ltda (subsidiary of ZMPL)  
 Zomato Media Portugal Unipessoal Lda (subsidiary of ZMPL)  
 Zomato New Zeland Media Private Limited (w.e.f. 15 October 2014) (subsidiary of ZMPL)  
 Zomato Ireland Limited (w.e.f 09 May 2014) (subsidiary of ZMPL)  
 PT Zomato Media Indonesia (w.e.f. 08 May 2014) (subsidiary of ZMPL)  
 Zomato Media (Private) Limited (w.e.f. 10 May 2013) (subsidiary of ZMPL)  
 Zomato Chile Spa (w.e.f. 23 May 2014) (subsidiary of ZMPL)  
 Zomato Australia Pty Limited (100% subsidiary of Zomato Ireland Limited, w.e.f. 09 December 2014)  
 Zomato Canada Inc. (100% subsidiary of Zomato Ireland Limited, w.e.f.26 June 2014)  
 Zomato UK Limited (100% subsidiary of Zomato Ireland Limited, w.e.f. 06 August 2014)  
 Lunchtime Cz S.R.O (100% subsidiary of Zomato Ireland Limited, w.e.f. 19 August 2014)  
 Zomato Slovakia S.R.O (100% subsidiary of Zomato Ireland Limited, w.e.f 19 August 2014)  
 Zomato Gastronauca Sp Z.O.O (100% subsidiary of Zomato Ireland Limited, w.e.f 05 September 2014)  
 Cibando UK Limited (100% subsidiary of Zomato Ireland Limited, w.e.f. 19 December 2014)  
 Mekanist B.V. (100% subsidiary of Zomato Ireland Limited, w.e.f. 23 January 2015)  
 Mekanistnet Internet Hizmetleri Ticaret Anonim Sirketi (100% subsidiary of Mekanist B.V. Netherland, w.e.f. 23 Januray 2015)

### Associates

eTechAces Marketing & Consulting Pvt. Ltd. (EMCPL)\*  
 Kinobeo Software Private Limited (MYDALA)  
 Happily Unmarried Marketing Pvt. Ltd. (HUMPL)  
 Canvera Digital Technologies Private Limited (CDTPL)

**Key Management Personnel (KMP) & Relatives**

Mr Sanjeev Bikhchandani  
 Ms Surabhi Bikhchandani (Spouse of Mr. Sanjeev Bikhchandani)  
 Mr Sushil Bikhchandani (Brother of Mr Sanjeev Bikhchandani)  
 Mr Hitesh Oberoi  
 Ms Divya Batra (Sister of Mr. Hitesh Oberoi)  
 Mr. Ambarish Raghuvanshi (till May 31, 2014)  
 Mr Chintan Thakkar (w.e.f. October 16, 2014)

**Enterprises over which KMP & Relatives have significant influence**

Minik Enterprises (Proprietorship concern of Mr. Sushil Bikhchandani)  
 Endeavour Holding Trust [Sanjeev Bikhchandani (Trust)]  
 International Foundation for Research and Education (IFRE)-Ashoka University  
 -(Sanjeev Bikhchandani and Hitesh Oberoi are founders/trustee)

**Independent Directors- Non Executive**

Arun Duggal  
 Ashish Gupta (till October 16, 2014)  
 Sharad Malik (w.e.f. December 16, 2014)  
 Bala Deshpande  
 Naresh Gupta  
 Saurabh Srivastava

**Non-Executive Directors**

Kapil Kapoor

\* subsequent to the year end, the Company has ceased to have significant influence

**B) Details of transactions with related party for the year ended March 31, 2015 in the ordinary course of business:**

							Amount (₹ Mn)	
Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	KMP & Relatives	Independent Directors Non Executive	Non Executive Directors	Enterprise over which KMP & Relatives have significant influence	Total
1	<b>License Fees Paid:</b> JISPL NISL	Rs 0.10 Rs 0.10	0.20	-	-	-	-	0.20
2	<b>Remuneration Paid:</b> Sanjeev Bikhchandani Hitesh Oberoi Chintan Thakkar Ambarish Raghuvanshi Surabhi Bikhchandani	Rs 17.72 Rs 18.23 Rs 5.99 Rs 1.70 Rs 1.48	-	45.12	-	-	-	45.12
3	<b>Advance given for business purposes (net):</b> Hitesh Oberoi	Rs 0.03	-	0.03	-	-	-	0.03
4	<b>Unsecured loans/Advances given</b> NISL ACDIPL IVSPL MTL ZMPL	Rs 0.50 Rs 1.40 Rs 0.74 Rs 5.04 Rs 480.00	487.68	-	-	-	-	487.68
5	<b>Repayment received of unsecured loan/advances given</b> NISL ZMPL	Rs 0.50 Rs 480.00	480.50	-	-	-	-	480.50
6	<b>Receipt of Service:</b> Minik Enterprises ACDIPL Divya Batra	Rs 1.11 Rs 8.86 Rs 0.67	8.86	0.67	-	-	1.11	10.64
7	<b>Dividend Paid</b> Sanjeev Bikhchandani Hitesh Oberoi Surabhi Bikhchandani Arun Duggal Bala Deshpande Endeavour Holding Trust Sharad Malik Kapil Kapoor	Rs 90.53 Rs 17.25 Rs 3.74 Rs 0.20 Rs 0.26 Rs 21.84 Rs 0.61 Rs 8.42	-	111.52	1.07	8.42	21.84	142.85
8	<b>Services Rendered:</b> ACDIPL ALSPL EMCPL ZMPL HUMPL MYDALA	Rs 2.79 Rs 0.26 Rs 0.31 Rs 0.96 Rs 0.01 Rs 0.11	4.01	0.43	-	-	-	4.44
9	<b>Investment in Equity Shares:</b> SIHL ACDIPL	Rs 0.50 Rs 28.00	28.50	-	-	-	-	28.50
10	<b>Investment in Preference Shares:</b> NISL CDTPL SIHL HUMPL	Rs 1,862.40 Rs 100.00 Rs 0.31 Rs 40.00	1,862.71	140.00	-	-	-	2,002.71
11	<b>Sitting Fees Paid:</b> Arun Duggal Bala Deshpande Kapil Kapoor Naresh Gupta Sharad Malik Saurabh Srivastava	Rs 0.94 Rs 0.62 Rs 0.87 Rs 0.94 Rs 0.25 Rs 1.34	-	-	4.09	0.87	-	4.96
12	<b>Commission Payable</b> Arun Duggal Bala Deshpande Naresh Gupta Sharad Malik Saurabh Srivastava	Rs 0.70 Rs 0.65 Rs 0.70 Rs 0.30 Rs 0.90	-	-	3.25	-	-	3.25
13	<b>Rent Received</b> ZMPL ACDIPL JISPL NISL MTL	Rs 0.02 Rs 0.02 Rs 0.02 Rs 0.02 Rs 0.02	0.10	-	-	-	-	0.10
14	<b>Interest on Unsecured loan/business Advance:</b> ZMPL ACDIPL NISL IVSPL MTL	Rs 3.43 Rs 0.05 Rs 0.00 Rs 0.01 Rs 0.01	3.50	-	-	-	-	3.50
15	<b>Sale of Investment(Shares in EMCPL)</b> MTL (Refer Note no. 42 B)	Rs 500.00	500.00	-	-	-	-	500.00
16	<b>Payment towards Corporate Social Responsibility activities (refer note no. 44)</b> IFRE						33.80	33.80

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

1. Amounts paid to / on behalf of Info Edge Employee Stock Option Trust during the year are as below:  
 Dividend paid Rs. 0.89 Mn

2. Amount due to Info Edge Employee Stock Option Trust as on March 31, 2015 is Rs. 0.01 Mn.

3. Amount paid to Allcheckdeals Employee Stock Option Trust for purchase of shares of ACDIPL during the year is Rs. 0.37 Mn.

4. Makesense Technologies Ltd. (MSTL) : Right to use the search engine by virtue of share purchased.

## C) Amount due to / from related parties as at March 31, 2015

Amount (₹ Mn)

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	Key Management Personnel & Relatives	Enterprises over which KMP & Relatives have significant influence	Total
	<b>Debit balances</b>					
1	Outstanding Advances/Receivables	527.20	-	-	-	527.20
	Maximum amount outstanding during the year	1,012.42				1,012.42
	<b>Credit balances</b>					
2	Outstanding Payable	0.04	-	-	0.15	0.19

## 31 (2) . Related Party Disclosures

A) Names of related parties with whom transactions were carried out and description of relationship as identified and certified by the Company as per the requirements of Accounting Standard – 18 specified in Companies (Accounting Standard) Rules, 2006 (as amended) ("accounting standards") and where control exists for the year ended March 31, 2014:

**Subsidiaries**

Jeevansathi Internet Services Private Limited ( JISPL)  
 Naukri Internet Services Private Limited (NISPL)  
 Info Edge (India) Mauritius Limited (IEIML) (Under liquidation)  
 Allcheckdeals India Pvt. Ltd. (ACDIPL)  
 Applect Learning Systems Pvt. Ltd. (ALSPL)  
 Makesense Technologies Pvt. Ltd. (MTPL)  
 Zomato Media Pvt. Ltd. (Formerly DC Foodiebay Online Services Private Limited (ZMPL))  
 Zomato Midia Brasil Ltda (Subsidiary of ZMPL)  
 Zomato Media Portugal Unipessoal Lda (Subsidiary of ZMPL)

**Associates**

Nogle Technologies Private Limited (NTPL)  
 eTechAces Marketing & Consulting Pvt. Ltd. (EMCPL)  
 Ninety Nine Labels Private Limited (99LABELS)  
 Kinebeo Software Pvt. Ltd. (MYDALA)  
 Happily Unmarried Marketing Pvt. Ltd. (HUMPL)  
 Canvera Digital Technologies Private Limited (CDTPL)

**Key Management I**

Mr Sanjeev Bikhchandani  
 Ms Surabhi Bikhchandani (Spouse of Mr. Sanjeev Bikhchandani)  
 Mr Sushil Bikhchandani (Brother of Mr Sanjeev Bikhchandani)  
 Mr Hitesh Oberoi  
 Ms Divya Batra (Sister of Mr. Hitesh Oberoi)  
 Mr Ambarish Raghuvanshi

**Enterprises over which KMP & Relatives have significant influence**

Minik Enterprises (Proprietorship concern of Mr. Sushil Bikhchandani)  
 Endeavour Holding Trust [Sanjeev Bikhchandani (Trust)]

**Independent Directors- Non Executive**

Arun Duggal  
 Ashish Gupta  
 Bala Deshpande  
 Naresh Gupta  
 Saurabh Srivastava

**Non-Executive Directors**

Kapil Kapoor

\* During the year, the company has ceased to exercise significant influence.

**B) Details of transactions with related party for the year ended March 31, 2014 in the ordinary course of business:**

Amount (₹ Mn)

Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	KMP & Relatives	Independent Directors Non Executive	Non Executive Directors	Enterprise over which KMP & Relatives have significant influence	Total
1	<b>License Fees Paid:</b>							
	JISPL	Rs 0.10						
	NISPL	Rs 0.10	0.20	-	-	-	-	0.20
2	<b>Remuneration Paid:</b>							
	Sanjeev Bikhchandani	Rs 17.76						
	Hitesh Oberoi	Rs 17.81						
	Ambarish Raghuvanshi	Rs 12.96						
	Surabhi Bikhchandani	Rs 1.40		49.93				49.93
3	<b>Advance given for business purposes (net):</b>							
	Sanjeev Bikhchandani	Rs 0.02						
	Hitesh Oberoi	Rs 0.02						
	NISPL	Rs 0.04						
	JISPL	Rs 0.03	0.07	0.04				0.11
4	<b>Loans given</b>							
	ACDIPL	Rs 25.50						
	MTPL	Rs 0.26	25.76					25.76
5	<b>Loans recovered</b>							
	ACDIPL	Rs 25.50	25.50					25.50
6	<b>Receipt of Service:</b>							
	Minik Enterprises	Rs 1.47						
	ACDIPL	Rs 6.44						
	Divya Batra	Rs 0.53	6.44	0.53	-	-	1.47	8.44
7	<b>Dividend Paid</b>							
	Sanjeev Bikhchandani	Rs 74.74						
	Hitesh Oberoi	Rs 14.80						
	Ambarish Raghuvanshi	Rs 4.01						
	Surabhi Bikhchandani	Rs 2.99						
	Arun Duggal	Rs 0.16						
	Bala Deshpande	Rs 0.21						
	Endeavour Holding Trust	Rs 17.47						
	Kapil Kapoor	Rs 7.61	-	96.54	0.37	7.61	17.47	121.99
8	<b>Services Rendered:</b>							
	ACDIPL	Rs 9.96						
	ALSPL	Rs 2.33						
	EMCPL	Rs 0.28						
	ZMPL	Rs 0.79						
	MYDALA	Rs 0.11	13.08	0.39	-	-	-	13.47
9	<b>Investment in Equity Shares:</b>							
	CDTPL	Rs 36.39						
	ZMPL	Rs 8.20						
	HUMPL	Rs 2.23	8.20	38.62	-	-	-	46.82
10	<b>Investment in Preference Shares:</b>							
	ZMPL	Rs 572.65						
	NTPL	Rs 4.00						
	ALSPL	Rs 100.00						
	CDTPL	Rs 180.00	672.65	184.00	-	-	-	856.65

11	<b>Sitting Fees Paid:</b>								
	Arun Duggal	Rs	0.20						
	Ashish Gupta	Rs	0.16						
	Bala Deshpande	Rs	0.10						
	Kapil Kapoor	Rs	0.10						
	Naresh Gupta	Rs	0.16						
	Saurabh Srivastava	Rs	0.16				0.78	0.10	0.88
12	<b>Commission Payable</b>								
	Arun Duggal	Rs	0.78						
	Ashish Gupta	Rs	0.70						
	Bala Deshpande	Rs	0.70						
	Naresh Gupta	Rs	0.70						
	Saurabh Srivastava	Rs	0.72				3.60	-	3.60
13	<b>Interest on Preference Shares receivable:</b>								
	EMCPL	Rs	* 0.00						
	ALSPL	Rs	* 0.00						
	ZMPL	Rs	* 0.00						
	NTPL	Rs	* 0.00						
	MYDALA	Rs	* 0.00			0.01			0.01

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

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

- (a) Dividend paid Rs. 0.77 Mn  
(b) Advances paid (net) Rs. Nil

2. Amount due to Info Edge Employee Stock Option Trust as on March 31, 2014 is. Rs. 0.3 Million.

3 Makesense Technologies Pvt. Ltd. (MSTPL) : Right to use the search engine by virtue of share purchased.

C) Amount due to/from related parties as at March 31, 2014

						Amount (₹ Mn)
Sr. No	Nature of relationship / transaction	Subsidiary Companies	Associate Companies	Key Management Personnel & Relatives	Enterprises over which KMP & Relatives have significant influence	Total
<b>Debit balances</b>						
1	Outstanding Advances/Receivables	26.61	-	-	-	26.61
	Maximum amount outstanding during the year	40.22	4.00	-	-	44.22

### 32. Employee Stock Option Scheme

The Company has set up a trust to administer the ESOP scheme under which SAR/options have been granted to employees and till March 31, 2014 to the non-executive Directors . Under this scheme the employees can purchase equity shares by exercising the SAR/options as vested at the price specified in the grant. The options granted till March 31, 2015 have a vesting period of maximum of 3 years from the date of grant.

- Number of SAR/options granted, exercised and forfeited during the year:-

	2014-15		2013-14	
	Number	Weighted Average Price (Rs.)	Number	Weighted Average Price (Rs.)
Options/SAR outstanding at beginning of year	3,196,171	254.15	3,387,095	227.91
<b>Add:</b>				
Options/SAR granted	1,063,000	808.12	640,500	335.27
<b>Less:</b>				
Options/SAR exercised	1,116,223	241.90	735,400	197.16
Options/SAR forfeited	197,170	506.12	96,024	304.99
Options/SAR outstanding at the end of year	2,945,778	441.83	3,196,171	254.15
Options/SAR exercisable at the end of year	1,605,278	233.73	2,033,516	208.29

The options outstanding at the end of the year had exercise prices in the range of Rs. 2.5/- to Rs 956.15/- (previous year Rs. 2.5/- to Rs. 627.75/-) and a weighted average remaining contractual life of 4.32 years (previous year 3.02 years).

Exercise Amount Range (Rs.)	Options outstanding as at March 31, 2015	Options outstanding as at March 31, 2014
2.50-300	1,264,723	2,023,514
301-600	728,255	1,126,157
601-999	952,800	46,500.00
<b>Grand Total</b>	<b>2,945,778</b>	<b>3,196,171</b>

In accordance with the above mentioned ESOP Scheme, Rs. 1.91 Mn (previous year Rs 1.91 Mn) has been charged to the Statement of Profit and Loss in relation to the options vested during the year ended March 31, 2015 as Employee Stock Option Scheme Compensation.

2. (A) - In respect of SAR/options vested during the year, had the fair value method been used, the profit for the year would be lower by ₹ 123.95 Mn (previous year ₹ 71.24 Mn) and the EPS would be ₹ 15.65 (previous year ₹ 11.12).

(B) - The fair value of each option is estimated on the date of grant using the Black Scholes model with the below listed assumptions:

	2014-15		2013-14	
	ESOP 2007	ESOP 2007 SAR	ESOP 2007	ESOP 2007 SAR
Weighted average fair value of the options at the grant dates	830.34	282.67	-	106.93
Dividend Yield (%)	0.35%	0.35%	-	0.18%
Risk free rate	7.73%	8.52%	-	7.92%
Expected life (years)	4.00	3.49	-	3.31
Expected volatility	32.02%	31.94%	-	28.75%
Weighted average share price	849.45	817.55	-	335.45

33. 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. In the opinion of the management, no material liability is likely to arise on account of such claims/law suits.

34. 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 web portals in respective vertical namely Naukri.com for recruitment related services, Jeevansathi.com for matrimony related services, 99acres.com for real estate related services and Shiksha.com for education related services. The other activities comprise of placement search services, resume sales services and real estate broking services. The segment revenues, results and assets of the other activities do not constitute reportable segment under Accounting Standard 17 on Segment Reporting and accordingly no disclosure of business segment information is required to be disclosed.

The geographical segments have been considered for disclosure as the secondary segment, under which the domestic segment includes sales to customers located in India and the overseas segment includes sales to customers located outside India

Amount (₹ Mn)

Particulars	2014-15				2013-14			
	Domestic	Overseas	Unallocated	Total	Domestic	Overseas	Unallocated	Total
Revenue from customers (sale of services)	5,493.22	620.24		6,113.46	4,518.60	532.75	-	5,051.35
Segment assets	4,347.22	82.48	14,990.83	19,420.53	3,481.01	26.85	6,307.47	9,815.33
Capital expenditure during the year	161.07	1.87		162.94	121.81	0.24	-	122.05

Notes :-

- Domestic segment includes sales and services to customers located in India
- Overseas segment includes sales and services rendered to customers located outside India
- Unallocated assets include dividend bank accounts, investments, Interest accrued and Deferred Tax asset.
- Segment assets includes fixed assets, trade receivables, cash and bank balances (except dividend bank account), loans & advances and other current assets
- Capital expenditure during the year includes fixed assets (tangible and intangible assets) and net additions to capital work in progress.

35. As at March 31, 2015 the company had Rs 0.05 (previous year Rs. 0.07 Mn) outstanding with Kotak Mahindra Bank, Rs. 0.10 Mn (previous year Rs. 0.07 Mn) outstanding with Yes Bank & Rs. 0.04 Mn (previous year Nil) with ICICI 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.

36. The aggregate managerial remuneration under section 197 of the Companies Act, 2013 to the Directors including Managing Director is:

Particulars	Year ended	Year ended
	March 31, 2015	March 31, 2014
<b>Whole Time Directors (including Managing Director)</b>		
Salary	25.70	28.20
Reimbursements	1.34	1.33
Bonus	16.60	19.00
<b>Total Remuneration (A)</b>	<b>43.64</b>	<b>48.53</b>
<b>Non Whole Time Directors:</b>		
Commission	3.25	3.60
Sitting Fee	4.96	0.88
<b>Total Remuneration (B)</b>	<b>8.21</b>	<b>4.48</b>
<b>Total Managerial Remuneration Paid/Payable (A+B)</b>	<b>51.85</b>	<b>53.01</b>

The above amounts exclude Company's contribution and provision for gratuity for the year, which is determined annually on actuarial basis.

Statement showing computation of Net Profit in accordance with section 198 of the Companies Act, 2013 for computing the Director's remuneration:

Particulars	Year ended	Year ended
	March 31, 2015	March 31, 2014
Net Profit before tax	2,674.69	1,875.88
Add: Depreciation as per accounts	173.24	173.70
Add: Whole time Director's Remuneration	43.64	48.53
Add: Directors sitting Fee	4.96	0.88
Add: Commission to Non Whole time Directors	3.25	3.60
Add: Bad debt/Provision for bad debts	5.67	5.81
Less: Depreciation as per Schedule II of the Companies Act, 2013	147.38	173.70
Less: Profit on sale of fixed assets (net)	0.39	1.49
Less: Profit on sale of Investment (net)	331.27	96.98
<b>Net Profit for the year under section 198</b>	<b>2,426.41</b>	<b>1,836.23</b>

Maximum amount payable to Non whole time Directors (restricted to 1%)	24.26	18.36
Maximum amount payable to Whole time Directors (restricted to 10%)	242.64	183.62
<b>Maximum Amount payable to Directors</b>	<b>266.90</b>	<b>201.98</b>

### 37. Employee Benefits

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

#### A. Defined Contribution Plans

##### a) Provident Fund

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss –

(Amount in Mn)

Particulars	Year ended	Year ended
	March 31, 2015	March 31, 2014
Employers' Contribution to Provident Fund	51.20	27.35
Included in Contribution to Provident and Other Funds under Employee Benefits Expense (Refer Note 19)		

#### B. State Plans

##### a) Employer's Contribution to Employee State Insurance

During the year, the Company has recognized the following amounts in the Statement of Profit and Loss –

Particulars	Year ended	Year ended
	March 31, 2015	March 31, 2014
Employers' Contribution to Employee State Insurance	6.38	4.07
Included in Contribution to Provident and Other Funds under Employee Benefits Expense (Refer Note 19)		

#### C. Defined Benefit Plans

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

Particulars	Employees' Gratuity Fund	
	2014-15	2013-14
Discount Rate (per annum)	8.00%	9.00%
Rate of increase in Compensation levels	10% for the first 5 years, & 7% thereafter	10% for the first 5 years, & 7% thereafter
Rate of Return on Plan Assets	7.50%	7.50%
Expected Average future working life of employees (years)	10.89	9.92

#### D. Other Long term benefits

Leave Encashment/ Compensated Absences for Employees

Particulars	Leave Encashment / Compensated Absences	
	2014-15	2013-14
Discount Rate (per annum)	8.00%	9.00%
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, future salary increases, seniority, promotions and other relevant factors on long term basis. The expected return on plan assets is based on the actuarial expectation of the average long term rate of return on investments of the fund during the estimated time of the obligations.

(A) Changes in the Present Value of Obligation	Amount (₹ Mn)	
	Employees' Gratuity Fund	Employees' Gratuity Fund
	2014-15	2013-14
<b>Present Value of Obligation at the beginning of the year</b>	<b>97.68</b>	<b>91.31</b>
Interest Cost	9.97	8.57
Past Service Cost	Nil	Nil
Current Service Cost	18.65	17.71
Curtailment Cost / (Credit)	Nil	Nil
Settlement Cost / (Credit)	Nil	Nil
Benefits paid	(13.09)	(6.81)
Actuarial (gain)/ loss on obligations	17.79	(13.10)
<b>Present Value of Obligation at the end of the year</b>	<b>131.00</b>	<b>97.68</b>

(B) Changes in the Fair value of Plan Assets	Amount (₹ Mn)	
	Employees' Gratuity Fund	Employees' Gratuity Fund
	2014-15	2013-14
<b>Fair Value of Plan Assets at the beginning of the year</b>	<b>91.98</b>	<b>74.33</b>
Expected Return on Plan Assets	7.23	5.75
Actuarial Gains and (Losses)	1.63	1.73
Contributions	23.07	16.98
Benefits Paid	(13.09)	(6.81)
<b>Fair Value of Plan Assets at the end of the year</b>	<b>110.82</b>	<b>91.98</b>

Amount (₹ Mn)

(C) Reconciliation of Present Value of Defined Benefit Obligation and the Fair value of Assets	Employees' Gratuity Fund	Employees' Gratuity Fund
	2014-15	2013-14
Present Value of funded Obligation at the end of the year	(131.00)	(97.68)
Fair Value of Plan Assets as at the end of the period	110.82	91.98
Funded Status		
Present Value of unfunded Obligation at the end of the year	Nil	Nil
Unrecognized Actuarial (gains) / losses	Nil	Nil
<b>Unfunded Net Asset / (Liability) Recognized in Balance Sheet*</b>	<b>(20.18)</b>	<b>(5.70)</b>

\*Included in Provision for Employee Benefits (Refer Note 8)

(D) Expense recognized in the Statement of Profit and Loss	Amount (₹ Mn)	
	Employees' Gratuity Fund	Employees' Gratuity Fund
	2014-15	2013-14
Current Service Cost	18.65	17.71
Past Service Cost	Nil	Nil
Interest Cost	9.97	8.57
Expected Return on Plan Assets	(7.23)	(5.75)
Curtailment Cost / (Credit)	Nil	Nil
Settlement Cost / (Credit)	Nil	Nil
Net actuarial (gain)/ loss recognized in the period	16.16	(14.83)
<b>Total Expenses recognized in the Statement of Profit and Loss #</b>	<b>37.55</b>	<b>5.70</b>

#Included in Contribution to Provident and Other Funds under Employee Benefits Expense (Refer Note 19)

In respect of leave encashment/compensated absence, the present value of obligation as at March 31, 2015 is Rs. 25.77\* Mn (previous year 19.03\* Mn). The expense recognized in the Statement of Profit and Loss is Rs 26.53\*\* Mn (previous year Rs. 12.32\*\* Mn)

\*Included in Provision for Employee Benefits (Refer Note 8)

\*\*Included in Staff Welfare and Benefits under Employee Benefits Expense (Refer Note 19)

(E) Amounts recognized in current year and previous four years	Amount ₹ Mn				
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2013	As at March 31, 2012	As at March 31, 2011
<b>Gratuity</b>					
Defined Benefit Obligation	(131.00)	(97.68)	(91.31)	(77.05)	(62.88)
Plan Asset	110.82	91.98	74.33	61.89	44.96
Surplus / (Deficit)	(20.18)	(5.70)	(16.98)	(15.16)	(17.92)
Experience adjustments in plan liabilities	Nil	Nil	Nil	Nil	Nil
Experience adjustments in plan assets	Nil	Nil	Nil	Nil	Nil

(F) Expected Contribution to the fund in the next year	Amount ₹ Mn	
	As at March 31, 2015	As at March 31, 2014
Gratuity	20.18	5.70

(G) Major Category of Plan Asset as a % of total Plan Assets	Amount ₹ Mn			
	As at March 31, 2015	As at March 31, 2014	As at March 31, 2015	As at March 31, 2014
Category of Assets (% Allocation)				
		%		
Insurer Managed Funds	100.00%	100.00%	110.82	91.98
Others	-	-	-	-
<b>Total</b>	<b>100.00%</b>	<b>100.00%</b>	<b>110.82</b>	<b>91.98</b>

38. The details of Bank Balances as referred to in Note 16 & Note 13 to the financial statements are as below:-

Bank Balances :

-In Current Accounts

Balance with Banks	Domestic/Overseas	Amount ₹ Mn	
		As at March 31, 2015	As at March 31, 2014
ICICI Bank Ltd	Domestic	228.09	124.11
HSBC Bank	Domestic	0.30	0.22
Bank of India	Domestic	1.81	0.02
HDFC Bank Ltd	Domestic	4.79	0.54
Punjab National Bank	Domestic	0.03	0.03
Oriental Bank of Commerce	Domestic	0.03	0.08
Bank of Baroda	Domestic	0.68	0.23
State Bank of Hyderabad	Domestic	0.03	0.22
HDFC Bank (erstwhile Bank of Punjab Ltd.)	Domestic	-	0.03
Canara Bank	Domestic	-	0.04
State Bank of India	Domestic	0.92	0.19
The Saudi Hollandi Bank	Overseas	43.15	2.51
HSBC Bank	Overseas	24.51	13.76
Emirates Bank	Overseas	0.04	0.02
Bank of Baroda	Overseas	4.34	4.74
<b>Total</b>		<b>308.72</b>	<b>146.74</b>

(Refer Balances with Banks in Current Accounts (Current) under Note No 16 on Cash and Bank Balances)

-In Fixed deposit accounts

Fixed Deposit in India	Amount ₹ Mn	
	As at March 31, 2015	As at March 31, 2014
Bank of India	50.00	667.30
ICICI Bank Ltd	798.86	545.58
State Bank of Hyderabad	789.97	356.53
HDFC Bank Ltd	194.20	10.92
Oriental Bank of Commerce	103.36	98.20
HSBC Bank	7.21	6.78
Bank of Baroda	188.47	59.12
Punjab National Bank	616.61	416.80
<b>Total</b>	<b>2,748.68</b>	<b>2,161.23</b>

The above comprises of :-

Particulars	Amount ₹ Mn	
	As at March 31, 2015	As at March 31, 2014
- Fixed Deposit Accounts with original maturity of less than 3 months	41.34	90.12
- Fixed Deposit Accounts with original maturity for more than 12 months	1,215.79	469.04
- Fixed Deposit Accounts with original maturity for more than 3 months but less than 12 months	1,491.55	1,602.07
<b>Total</b>	<b>2,748.68</b>	<b>2,161.23</b>

(Refer Note No 16 on Cash and Bank Balances & Note No 13 on Other non-current assets )

39. The company has made long term strategic investments in certain subsidiaries/associate companies, 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, 2015. 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 is required at this stage.

#### 40. Clause 32 Disclosures

Particulars	As at March 31, 2015	As at March 31, 2014
<b>Advance to Subsidiary- Allcheckdeals India Pvt Ltd</b>		
Balance at the year end	18.69	23.92
Maximum amount outstanding at any time during the year	23.93	37.53
<b>Advance to Subsidiary- Makesense Technologies Ltd.</b>		
Balance at the year end	7.74	2.69
Maximum amount outstanding at any time during the year	7.74	2.69
<b>Advance to Subsidiary- Interactive Visual Solutions Pvt. Ltd.</b>		
Balance at the year end	0.75	-
Maximum amount outstanding at any time during the year	0.75	-
<b>Advance to Subsidiary- Zomato Media Pvt. Ltd.</b>		
Balance at the year end	0.02	-
Maximum amount outstanding at any time during the year	480.00	-

41. During the year

A) The Company had issued 600,000 equity shares of ₹ 10/- each fully paid up at ₹ 250/- per share (including securities premium of ₹ 240/- per share) to the Info Edge Employees Stock Option Plan Trust on June 02, 2014 which have been listed in the respective Stock Exchanges on June 11, 2014. Dividend of ₹ 0.90 mn was paid on these Equity shares for which no dividend was proposed as on March 31, 2014, since shares were issued subsequent to that date, ranking pari passu with the existing equity shares of the Company and were entitled to such dividends and corporate benefits.

B) 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 10, 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 have been adjusted from Securities Premium Account. The utilisation out of such net amount at ₹ 7344.35 Mn till March 31, 2015 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, 2015 :	Amount in ₹ Mn
1. Working capital and general corporate purposes (99acres)	53.44
Balance Unutilised funds as on March 31, 2015	7290.91

C) The Company has issued 300,000 equity shares of ₹ 10/- each fully paid up at ₹ 10/- per share to the Info Edge Employees Stock Option Plan Trust on November 12, 2014 which have been listed in the respective Stock Exchanges on November 24, 2014, ranking pari passu with the existing equity shares of the Company. The issuance is on arm's length basis which has been concluded taking into consideration the objective of ESOP trust to not earn any profit or incur any loss on account of shares issued to employees by ESOP Trust.

42. A) An advance of Rs. 55.18 Mn, was given to a party in earlier years who was appointed as the consultant/contractor for a project to construct an office building on a Company's leased land. On the basis of the current and future business plans of the Company, it is unlikely that the Company will require construction of this office building in the near future. Considering change in business plans and the low recovery of this advance from the party, the Company has deemed it appropriate to provide for the remaining advance of Rs. 55.18 Mn, which is shown as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2015.

B) During the year the Company has transferred one half of its shareholding (5,975 equity and 2,672 compulsorily convertible preference shares) in eTechces Marketing & Consulting Pvt. Ltd. (EMCPL) to its wholly owned subsidiary Makesense Technologies Limited (MTL), for Rs. 500 Mn thereby generating a profit of Rs. 346.79 Mn, which is shown as an exceptional item in the Statement of Profit and Loss for the year ended March 31, 2015. The transfer of shareholding in EMCPL has been made by the Company to MTL taking a holistic view of the transaction. The Audit Committee and the Board of Directors have approved the transaction based on the business rationale for this transaction, which when considered in its entirety, including planned strategic actions of the management, 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 wholly owned subsidiary.

C) The exceptional item for the year ended March 31, 2014 represents provision for diminution in the carrying value of investment of ₹ 26.01 Mn in Nogle Technologies Pvt. Ltd. (represented by investments in equity shares of ₹ 0.01 Mn and Preference shares of ₹ 26.00 Mn)

43. 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, 2015	Year ended March 31, 2014
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	-	-

44. As per Section 135 of the Companies Act, 2013 ('Act'), a corporate social responsibility (CSR) committee has been formed by the Company. 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. 33.80 Mn, in line with provisions of Section 135(5) of the Act, to International Foundation for Research and Education for proposed utilisation in Ashoka University campus development and operation of the University (both capital and operating expenditure), as per recommendations made by the CSR committee.

45. Previous year figures have been regrouped/rearranged to confirm to the current year classification.

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

For and on behalf of the Board of Directors

Amitesh Dutta  
Partner  
Membership Number 058507

Hitesh Oberoi  
Managing Director  
Chintan Thakkar  
Director & CFO

M.M. Jain  
Company Secretary

Place : Noida  
Date : May 29, 2015

Place: Noida  
Date : May 29, 2015