

PRESS RELEASE

Info Edge (India) Limited announces Q3 results

The Company reports 31.47% rise in Net Profit to Rs.172.12 million for the quarter ended December 31, 2008. Nine months profit up by 14.99%

Quarter Ended December 31, 2008

- Total Income in Q3 of FY 08-09 at Rs. 701.76 million showed an increase of 16.77% over corresponding quarter in FY 07-08. Operating income is Rs.589.21 million, which is 7.53% higher compared to the corresponding quarter last year.
- EBITDA at Rs.261.99 million grew 25.83% compared to Rs.208.33 million in the corresponding quarter in FY 07-08. Operating EBITDA is at Rs.149.45 million which is down by 3.71% as compared to the corresponding quarter in FY 07-08.
- The company achieved a Net Profit of Rs.172.12 million compared to Rs. 130.92 million in the corresponding quarter in FY 07-08, representing a growth of 31.47%. At the operating level, profit after tax is Rs.87.16 million has increased by 4.19% as compared to the corresponding quarter in FY 07-08.

New Delhi, January 22, 2009: Info Edge (India) Limited today announced results for the quarter ended December 31, 2008. The company reported a Net Profit of Rs.172.12 million compared to Rs.130.92 million for the corresponding quarter in FY 07-08. Info Edge recorded a Total income of Rs.701.76 million compared to Rs.600.96 million in the corresponding quarter last year.

Commenting on the results, Ambarish Raghuvanshi, CFO and Director, Info Edge (India) Limited said, "The business environment continues to be difficult and especially in the hiring space. Growth is slowing down and will continue to be a challenge in the short term. We are continuing to focus on growth areas while looking at costs more carefully. Our results should be seen in this perspective."

EBITDA increased by 25.83% at Rs.261.99 million as compared to the corresponding quarter in FY 07-08. Both Jeevansathi.com and 99acres.com businesses continue to be in an investment mode. Other verticals apart from Naukri.com (including 99acres.com, Jeevansathi.com) incurred a loss of Rs.49.44 million as compared to Rs.33.01 million at the EBITDA level for the same quarter last year. For the nine month period ended Dec 31, 2008 the loss at the EBITDA level is Rs.211.93 million compared with Rs.105.55 in the last year. It may be noted that Shiksha.com did not exist last year. 99acres.com and Jeevansathi.com have achieved a growth in Revenues at 37.4% and 27.2% respectively.

Total Expense including Interest & Depreciation increased by Rs.51.03 million as compared to the corresponding quarter in FY 07-08.

The other income at Rs.112.55 million is comparatively high in this quarter as a result of exiting the company FMPs and booking gains in this quarter instead of booking them at maturity.

In the wake of recent market developments, the Company's whole-time Directors have given a disclosure to the Audit Committee that during the quarter ended December 31, 2008 they have not pledged/ hypothecated any of their holding in the Company and have not alienated any interest or rights therein. The Company also conducted a special audit through a third party auditing firm to confirm Cash, Bank Balance and Investments on 31st December 2008, in addition to the usual audit procedures performed by the internal and statutory auditors.

About Info Edge (India) Ltd

Info Edge (India) Ltd (NSE: NAUKRI) is the largest and fastest growing internet company in India. Info Edge owns and manages Naukri.com - India's no. 1 job site, Jeevansathi.com – India's fastest growing matrimonial portal, 99acres.com - India's No.1 real estate portal, Shiksha.com - an education portal, Quadrangle – an offline executive search firm, and Naukri Gulf – its foray into the Middle East market. Info Edge also owns Asknaukri.com, a career guidance site and Brijj.com, a professional networking site and Allcheckdeals.com, an online brokerage firm.

Info Edge has ventured into newer businesses and territories and attracted investments from leading venture capitalists. Formerly an ICICI Ventures investee, Kleiner, Perkins, Caufield & Byers and Sherpalo Ventures have also invested in the Company. Info Edge raised Rs. 1,703 million through an IPO in the month of November 2006. The company has attracted a very high quality list of institutional shareholders and had a total of 11,271 shareholders on December 31, 2008.

With its headquarters in Noida (NCR), the company employs over 1700 people and operates through 66 offices in 42 cities in India and overseas offices in Dubai and Bahrain catering to the Middle East market.

