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Financial Updates

Rajiv Bansal

Chief Financial Officer

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2013 and on Form 6-K for the quarter ended June 30, 2012, September 30, 2012 and December 31, 2012. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company unless it is required by law.

- Revenue grew 19.6% year on year to ₹40,352 crore
- Net profit grew 13.3% to ₹9,421 crore
- Added 235 clients during the year
- Added 37,036 employees (gross) during the year
- Acquired Lodestone, a global management consultancy firm, in October 2012
- Recommended final dividend of ₹27 per share
 - Total dividend for the year will be ₹42 amounting to ₹2,412 crore

- Cash and cash equivalents at ₹23,958 crore as of March 31, 2013, up from ₹20,968 crore as on March 31, 2012
- Listed the company's ADS on the NYSE and NYSE Euronext London and Paris
- Won several awards instituted by IRGR for our corporate governance practices (#1 globally), financial disclosure policies (#2 globally), and were ranked first in three categories in the regional rankings for India

We had profitable growth during the year

(₹ crore)

Particulars	FY 13		FY 12		Growth
Revenues	40,352	100.0%	33,734	100.0%	19.6%
Cost of sales	25,280	62.6%	19,808	58.7%	27.6%
Gross profit	15,072	37.4%	13,926	41.3%	8.2%
Selling and marketing expenses	2,034	5.1%	1,757	5.2%	15.8%
Administrative expenses	2,609	6.5%	2,390	7.1%	9.2%
Operating profit	10,429	25.8%	9,779	29.0%	6.6%
Other income, net	2,359	5.8%	1,904	5.6%	23.9%
Profit before income taxes	12,788	31.6%	11,683	34.6%	9.5%
Income tax expense	3,367	8.3%	3,367	10.0%	0.0%
Net profit	9,421	23.3%	8,316	24.6%	13.3%
Earnings per equity share					
Basic (₹)	164.87		145.55		13.3%
Diluted (₹)	164.87		145.54		13.3%

Based on IFRS consolidated financials

We grew across all segments and geographies

(₹ crore)

Industry segment	FY 13	% of Rev	FY 12	% of Rev	Growth
Financial Services and Insurance	13,680	33.9%	11,830	35.1%	15.6%
Manufacturing	8,888	22.0%	6,933	20.6%	28.2%
Energy, Utilities, Communication and Services	8,129	20.2%	7,232	21.4%	12.4%
Retail, Consumer Packaged Goods, Logistics and Life Sciences	9,655	23.9%	7,739	22.9%	24.8%
Total	40,352		33,734		19.6%

(₹ crore)

Geography Segment	FY13	% of Rev	FY12	% of Rev	Growth
North America	25,103	62.2%	21,538	63.9%	16.6%
Europe	9,338	23.1%	7,401	21.9%	26.2%
India	841	2.1%	748	2.2%	12.4%
Rest of World	5,070	12.6%	4,047	12.0%	25.3%
Total	40,352		33,734		19.6%

Based on IFRS consolidated financials

Our volumes grew...

	Person months		Growth
	FY13	FY12	FY13
Onsite	289,698	265,380	9.2%
Offshore (in India)	660,231	607,857	8.6%
Blended	949,929	873,237	8.8%

(USD)

	Per capita revenue realized		Change
	FY13	FY12	FY13
Onsite	12,649	12,857	(1.6)%
Offshore (in India)	4,499	4,726	(4.8)%
Blended	6,984	7,197	(3.0)%

Data presented for IT services only

Global currencies were highly volatile and the INR depreciated against the USD

Revenue by currency *	FY13	FY12
USD	70.6%	71.7%
AUD	8.3%	7.6%
EUR	8.8%	7.7%
GBP	6.4%	6.8%

* Based on IFRS consolidated financials

Average rate of USD vs.	FY13	FY12
AUD	1.03	1.05
EUR	1.29	1.38
GBP	1.58	1.60
INR (Average rate)	54.54	48.10
% change	13.4%	5.6%
INR (Period-end rate)	54.29	50.88
% change	6.7%	14.1%

We have a strong Balance Sheet

(₹ crore)

Assets	FY 13	%	FY 12	%
Current assets				
Cash and cash equivalents ⁽¹⁾	23,571	51%	20,968	55%
Trade receivables	7,083	15%	5,882	15%
Unbilled revenues	2,435	5%	1,873	5%
Prepayments and other current assets	2,123	5%	1,523	4%
Derivative financial instruments	101	0%	–	–
Total current assets	35,313	76%	30,246	79%
Non-current assets				
Property, plant and equipment	6,468	14%	5,409	14%
Goodwill	1,976	4%	993	3%
Intangible assets	368	1%	173	0%
Available-for-sale financial assets ⁽²⁾	394	1%	12	0%
Deferred income taxes	503	1%	316	1%
Income tax assets	1,092	2%	1,037	3%
Other non-current assets	237	1%	162	0%
Total assets	46,351	100%	38,348	100%

⁽¹⁾ Includes financial assets available-for-sale and certificate of deposit

⁽²⁾ Includes tax-free bonds of ₹ 387 crore and Nil as of March 31, 2013 and March 31, 2012 respectively

Based on IFRS consolidated financials

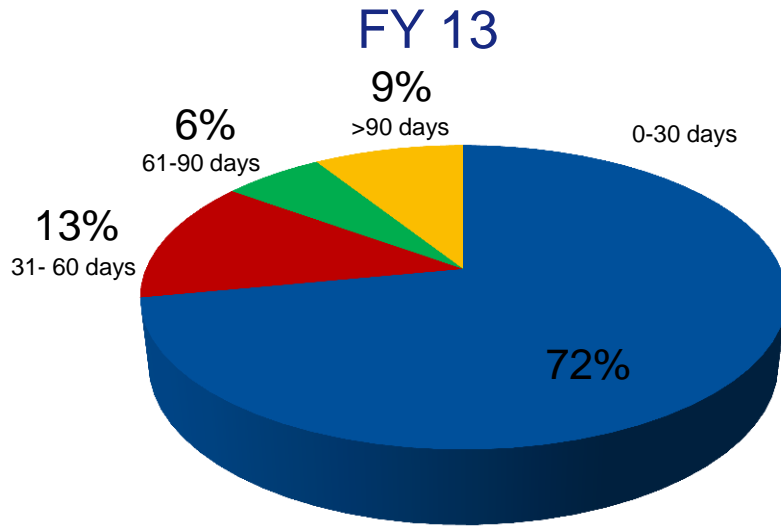
We have a strong Balance Sheet

(₹ crore)

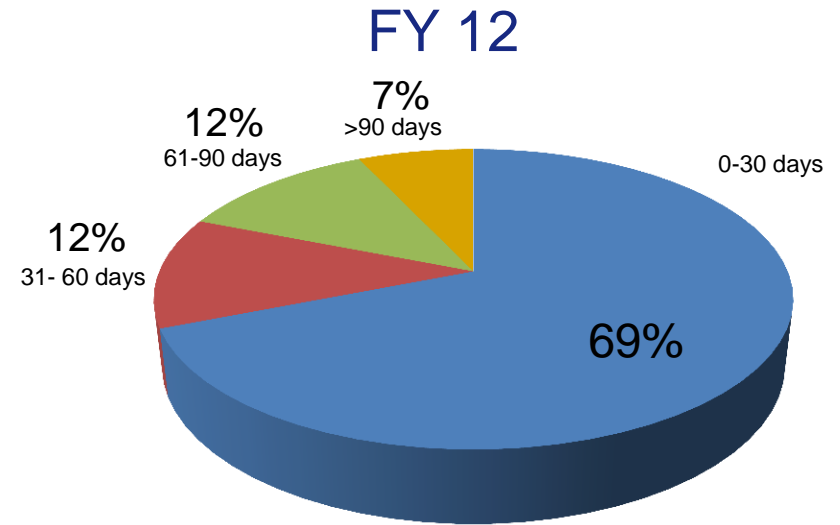
Liabilities and stockholders equity	FY 13	%	FY 12	%
Current liabilities				
Current income tax liabilities	1,329	3%	1,054	3%
Unearned revenue	823	2%	545	1%
Employee benefit obligations	614	1%	498	1%
Other current liabilities	3,520	7%	2,669	7%
Total current liabilities	6,286	13%	4,766	12%
Non-current liabilities	268	0%	121	0%
Stockholders equity				
Share capital	286	1%	286	1%
Share premium	3,090	7%	3,089	8%
Retained earnings	36,114	78%	29,816	78%
Other components of equity	307	1%	270	1%
Total liabilities and equity	46,351	100%	38,348	100%

Based on IFRS consolidated financials

Our receivables are under control



Days of sales receivable – 64 days



Days of sales receivable – 64 days

Based on IFRS consolidated financials

We continue to balance liquidity and return

	Threshold	FY 13	FY 12	FY 11
ROCE (%) ⁽¹⁾		37.3%	40.9%	37.6%
Times cost of capital	2.0x	2.3x	3.5x	3.4x
ROIC (%) ⁽¹⁾		64.9%	71.5%	67.7%
Times cost of capital	3.0x	4.0x	6.2x	6.0x
Liquid assets / total assets ⁽¹⁾	40.0%	51.8%	55.6%	53.0%
Liquid assets / revenue ⁽¹⁾	25.0%	60.6%	63.7%	60.2%
Dividend % (% to net profits) ⁽²⁾⁽³⁾	Up to 30%	29.9%	29.7%	29.3%

⁽¹⁾ Liquid assets include cash and cash equivalents, investment in liquid mutual funds, certificates of deposit and tax-free bonds

⁽²⁾ Calculated as a % of consolidated profits of the Infosys group

⁽³⁾ Excludes special dividend for FY 12 and FY 11

Based on standalone Indian GAAP financials

Infosys BPO Consolidated

	FY 13	FY 12	Growth
Revenue (₹crore)	2,572	1,769	43.5%
PAT (₹crore)	458	321	42.2%
PAT / Revenue	17.8%	18.0%	
No. of employees	24,634	20,523	20.0%

Infosys Public services

	FY 13	FY 12	Growth
Revenue (₹crore)	602	196	207.1%
PAT (₹crore)	(10)	(4)	(150.0)%
PAT / Revenue	(1.7)%	(2.0)%	
No. of employees	182	33	451.5%

Infosys Mexico

	FY 13	FY 12	Growth
Revenue (₹crore)	164	125	31.2%
PAT (₹crore)	(2)	11	(118.2)%
PAT / Revenue	(1.2)%	8.8%	
No. of employees	797	631	26.3%

Infosys China

	FY 13	FY 12	Growth
Revenue (₹crore)	569	495	14.9%
PAT (₹crore)	(10)	14	(171.4)%
PAT / Revenue	(1.8)%	2.8%	
No. of employees	3,073	3,092	(0.6)%

Infosys Brazil

	FY 13	FY 12	Growth
Revenue (₹crore)	128	68	88.2%
PAT (₹crore)	(17)	(18)	5.6%
PAT / Revenue	(13.3)%	(26.5)%	
No. of employees	393	210	87.1%

Infosys Sweden

	FY 13	FY 12	Growth
Revenue (₹crore)	6	10	(40.0)%
PAT (₹crore)	0	0	—
No. of employees	4	11	(63.6)%

Infosys Shanghai

	FY 13	FY 12	Growth
Revenue (₹crore)	1	0	100.0%
PAT (₹crore)	(16)	(5)	(220.0)%
No. of employees	17	31	(45.2)%

Infosys Lodestone Consolidated ⁽¹⁾

	FY 13
Revenue (₹crore)	595
PAT (₹crore)	(5)
PAT / Revenue	(0.8)%
No. of employees	1,191

⁽¹⁾ Lodestone was acquired effective October 22, 2012

Infosys Australia ⁽²⁾

	FY 13	FY 12	Growth
Revenue (₹crore)	2	1,485	(99.9)%
PAT (₹crore)	2	125	(98.4)%
PAT / Revenue	100.0%	8.4%	
No. of employees	–	674	(100.0)%

⁽²⁾ Infosys Australia is in the process of being liquidated

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