

# Report for the first quarter ended June 30, 2014

## Select financial data – IFRS (consolidated)

The Securities and Exchange Board of India (SEBI) had on November 9, 2009 issued a press release permitting listed entities having subsidiaries to voluntarily submit the consolidated financial statements as per International Financial Reporting Standards (IFRS). Further, the SEBI issued a circular, dated April 5, 2010, wherein the Listing Agreement has been modified to this effect from March 31, 2010. Consequent to this, the Company has voluntarily prepared and published audited consolidated IFRS Financial Statements for the quarter ended June 30, 2014.

### Statement of comprehensive income

in ₹ crore, except per share data

Particulars	Quarter ended June 30, 2014	Quarter ended June 30, 2013	Year-on-year growth (%)	Quarter ended March 31, 2014	Sequential growth (%)
Revenues	12,770	11,267	13.3	12,875	(0.8)
Cost of sales	8,046	7,319	9.9	8,117	(0.9)
Gross profit	4,724	3,948	19.7	4,758	(0.7)
Operational Expenses:					
Selling and marketing expenses	666	584	14.0	640	4.1
Administration expenses	847	700	21.0	837	1.2
Total operating expenses	1,513	1,284	17.8	1,477	2.4
Operating profit	3,211	2,664	20.5	3,281	(2.1)
Other income	829	577	43.7	851	(2.6)
Profit before income taxes	4,040	3,241	24.7	4,132	(2.2)
Income tax expense	1,154	867	33.1	1,140	1.2
Net profit	2,886	2,374	21.6	2,992	(3.5)
Earnings per equity share					
Basic (₹)	50.51	41.54	21.6	52.36	(3.5)
Diluted (₹)	50.51	41.54	21.6	52.36	(3.5)

### Balance Sheet data

in ₹ crore

	As at	
	June 30, 2014	March 31, 2014
Cash and cash equivalents <sup>(1)</sup>	25,059	25,950
Available-for-sale financial assets	4,114	3,449
Trade receivables	9,171	8,351
Investment in certificates of deposit	583	859
Property, plant and equipment	8,146	7,887
Other assets	10,846	10,559
Total assets	57,919	57,055
Total liabilities	10,383	9,525
Total equity	47,536	47,530
Total liabilities and equity	57,919	57,055

<sup>(1)</sup> Cash and cash equivalents include deposits with corporations

### Ratio analysis – IFRS (consolidated)

in %

Particulars	Quarter ended		
	June 30, 2014	June 30, 2013	March 31, 2014
Cost of sales / total revenue (%)	63.0	65.0	63.0
Gross profit / total revenue (%)	37.0	35.0	37.0
Operating expenses / total revenue (%)	11.9	11.4	11.5
Operating profit / total revenue (%)	25.1	23.6	25.5
Tax / PBT (%)	28.6	26.8	27.6
Days sales outstanding (DSO) (LTM)	65	71	61
Cash and cash equivalents / total assets (%) <sup>(1)</sup>	51.4	49.9	53.0
ROCE (PBIT / average capital employed) (%) (LTM)	35.2	34.6	33.7
Return on average invested capital (%) (LTM) <sup>(1)</sup>	54.9	54.3	54.4

LTM: Last Twelve Months

<sup>(1)</sup> Investments in available-for-sale financial assets (excluding investment in non-current unquoted equity securities) and Certificates of deposit have been considered as cash and cash equivalents for the above ratio analysis.

## Income statement

in US \$ million, except per share data

Particulars	Quarter ended June 30, 2014	Quarter ended June 30, 2013	Year-on-year growth (%)	Quarter ended March 31, 2014	Sequential growth %
Revenues	2,133	1,991	7.1	2,092	2.0
Cost of sales	1,344	1,296	3.7	1,318	2.0
Gross profit	789	695	13.5	774	1.9
Operational expenses:					
Selling and marketing expenses	111	103	7.8	104	6.7
Administration expenses	142	124	14.5	136	4.4
Total operating expenses	253	227	11.5	240	5.4
Operating profit	536	468	14.5	534	0.4
Other income	139	103	35.0	139	0.0
Profit before income taxes	675	571	18.2	673	0.3
Income tax expense	193	153	26.1	186	3.8
Net profit	482	418	15.3	487	(1.0)
Earnings per equity share					
Basic (₹)	0.84	0.73	15.1	0.85	(1.2)
Diluted (₹)	0.84	0.73	15.1	0.85	(1.2)

## Balance Sheet data

in US \$ million

	As at	
	June 30, 2014	March 31, 2014
Cash and cash equivalents <sup>(1)</sup>	4,164	4,331
Available-for-sale financial assets	683	575
Investment in certificates of deposit	97	143
Trade receivables	1,524	1,394
Property, plant and equipment	1,354	1,316
Other assets	1,803	1,763
Total assets	9,625	9,522
Total liabilities	1,725	1,589
Total equity	7,900	7,933
Total liabilities and equity	9,625	9,522

<sup>(1)</sup> Cash and cash equivalents include deposits with corporations.

## Additional information

The following information for the three months ended June 30, 2014 is available in the 'Investors' section of our website, [www.infosys.com](http://www.infosys.com):

1. Audited Balance Sheet, Statement of Profit and Loss, Cash Flow Statement, Significant accounting policies and Notes on accounts for the three months ended June 30, 2014 and the related auditor's report: Indian GAAP-standalone.
2. Audited IFRS Consolidated Interim Financial Statements (INR).
3. Unaudited condensed consolidated interim financial statements in USD prepared in compliance with IFRS.

Infosys is concerned about the environment and utilizes natural resources in a sustainable way. In order to intensify our paper conservation drive, from the quarter ended June 30, 2010 onwards, we have hosted the quarterly report on the Company's website so that it is easily accessible to the investors anytime. We request you to kindly update your email addresses with your depository participant. A physical copy of the report will be sent only on request. You can send the request to [investors@infosys.com](mailto:investors@infosys.com). Your cooperation will help conserve paper and minimize our impact on the environment.

This report is furnished to investors for informational purposes only. Investors should continue to rely on the official filed versions of financial statements and related information and not rely on this report while making investment decisions. Investors in our securities registered and traded in the United States of America should rely on official filings with the United States Securities and Exchange Commission.

## Safe Harbor

Certain statements in connection with this release concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, 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, 2014. These filings are available at [www.sec.gov](http://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.