

Additional information

Ratio analysis

Particulars	Quarter ended December 31		Nine Months ended December 31		Year ended March 31
	2020	2019	2020	2019	2020
Financial performance (%)					
Export revenue / revenue	97.4%	97.2%	97.2%	97.4%	97.4%
Cost of Sales / revenue	64.7%	66.6%	65.1%	67.0%	66.9%
Gross profit / revenue	35.3%	33.4%	34.9%	33.0%	33.1%
Selling and marketing expenses / revenue	4.4%	5.2%	4.6%	5.2%	5.2%
General and administrative expenses / revenue	5.5%	6.3%	5.8%	6.4%	6.6%
Selling and marketing, general and administrative expenses / revenue	9.9%	11.5%	10.4%	11.6%	11.8%
Aggregate employee costs / revenue	54.4%	56.3%	55.4%	56.2%	56.0%
Operating profit / revenue	25.4%	21.9%	24.5%	21.4%	21.3%
Other income / revenue	2.4%	3.6%	2.2%	3.2%	3.1%
Profit before tax (PBT) / revenue	27.6%	25.3%	26.6%	24.5%	24.2%
Tax / revenue	7.5%	6.0%	7.2%	6.2%	5.9%
Effective tax rate - Tax / PBT	27.1%	23.6%	27.2%	25.5%	24.4%
Profit after tax (PAT) / revenue	20.1%	19.3%	19.3%	18.2%	18.3%
Operating cash flows / revenue	23.5%	23.8%	24.2%	20.1%	20.4%
Balance sheet					
Day's sales outstanding (Days)	73	73	73	73	69
Liquid assets / total assets (%) ⁽²⁾	32.7%	28.3%	32.7%	28.3%	29.4%
Liquid assets / revenue (%) ⁽²⁾	34.0%	27.4%	34.0%	27.4%	30.0%
Return					
Return on equity (%)	28.1%	26.0%	28.1%	26.0%	25.5%
Per share					
Basic EPS (₹)	12.25	10.51	33.65	28.79	38.97
Price / earnings, end of the period ⁽¹⁾	28.7	18.9	28.7	18.9	16.5
Book value (₹)	169	144	169	144	154
Market capitalization / revenue, end of the period ⁽¹⁾	5.5	3.5	5.5	3.5	3.0

Note: The above ratio calculations are based on consolidated IFRS INR financial statements.

⁽¹⁾ Represents number of times

⁽²⁾ Liquid assets include cash and cash equivalents and investments other than investments in unquoted equity and preference securities, convertible promissory notes and others

Operating profit / revenue

(in %)



Profit after tax (PAT) / revenue

(in %)



ROE (PAT / average equity)

(in %)



Liquid assets / total assets

(in %)



Basic EPS

(in ₹)



Price / earnings end of the year

(in ₹)



Statement of comprehensive income

(In ₹ crore except per share data)

Particulars	Three months ended December 31,		Quarter- on-quarter Growth (%)	Nine months ended December 31,		Year- on-year Growth (%)	Quarter ended September 30, 2020	Sequential Growth (%)
	2020	2019		2020	2019			
Revenue from operations	25,927	23,092	12.3%	74,161	67,524	9.8%	24,570	5.5%
Cost of Sales	16,777	15,373	9.1%	48,250	45,231	6.7%	15,771	6.4%
Gross profit	9,150	7,719	18.5%	25,911	22,293	16.2%	8,799	4.0%
Operating expenses								
Selling and marketing expenses	1,145	1,204	-4.9%	3,427	3,539	-3.2%	1,136	0.8%
General and administration expenses	1,416	1,451	-2.4%	4,302	4,307	-0.1%	1,435	-1.3%
Total operating expenses	2,561	2,655	-3.5%	7,729	7,846	-1.5%	2,571	-0.4%
Operating profit	6,589	5,064	30.1%	18,182	14,447	25.9%	6,228	5.8%
Other income, net ⁽¹⁾	562	785	-28.4%	1,512	2,064	-26.7%	522	7.7%
Profit before income taxes	7,151	5,849	22.3%	19,694	16,511	19.3%	6,750	5.9%
Income tax expense	1,936	1,383	40.0%	5,349	4,207	27.1%	1,892	2.3%
Net profit (before minority interest)	5,215	4,466	16.8%	14,345	12,304	16.6%	4,858	7.3%
Net profit (after minority interest)	5,197	4,457	16.6%	14,275	12,273	16.3%	4,845	7.3%
Basic EPS (₹)	12.25	10.51	16.5%	33.65	28.79	16.9%	11.42	7.3%
Diluted EPS (₹)	12.23	10.50	16.5%	33.59	28.74	16.9%	11.40	7.2%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(In ₹ crore)

Particulars	December 31, 2020	March 31, 2020
Cash and cash equivalents	22,079	18,649
Current investments	3,318	4,655
Trade receivables	19,213	18,487
Property, plant and equipment	13,634	13,699
Non current investments	7,995	4,137
Other assets	35,104	33,141
Total assets	101,343	92,768
Total liabilities	29,291	26,924
Total equity	72,052	65,844
Total liabilities and equity	101,343	92,768

Statement of comprehensive income

(in US \$ millions, except per equity share data)

Particulars	Three months ended December 31,		Quarter- on-quarter Growth (%)	Nine months ended December 31,		Year-on- year Growth (%)	Quarter ended September 30, 2020	Sequential Growth (%)
	2020	2019		2020	2019			
Revenues	3,516	3,243	8.4%	9,948	9,583	3.8%	3,312	6.2%
Cost of sales	2,275	2,159	5.4%	6,471	6,420	0.8%	2,125	7.1%
Gross profit	1,241	1,084	14.5%	3,477	3,163	9.9%	1,187	4.5%
Operating expenses								
Selling and marketing expenses	156	169	-7.7%	459	502	-8.6%	153	2.0%
Administrative expenses	192	204	-5.9%	577	612	-5.7%	194	-1.0%
Total operating expenses	348	373	-6.7%	1,036	1,114	-7.0%	347	0.3%
Operating profit	893	711	25.6%	2,441	2,049	19.1%	840	6.4%
Other income, net ⁽¹⁾	77	110	-30.0%	203	294	-31.0%	70	10.0%
Profit before income taxes	970	821	18.1%	2,644	2,343	12.8%	910	6.6%
Income tax expense	263	194	35.6%	718	597	20.3%	255	3.1%
Net profit (before minority interest)	707	627	12.7%	1,926	1,746	10.3%	655	7.9%
Net profit (after minority interest)	705	626	12.6%	1,916	1,741	10.1%	653	7.9%
Basic EPS (\$)	0.17	0.15	12.5%	0.45	0.41	10.6%	0.15	7.9%
Diluted EPS (\$)	0.17	0.15	12.4%	0.45	0.41	10.6%	0.15	7.8%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(in US \$ millions)

Particulars	December 31,2020	March 31,2020
Cash and cash equivalents	3,022	2,465
Current investments	454	615
Trade receivables	2,629	2,443
Property, plant and equipment	1,866	1,810
Non current investments	1,094	547
Other assets	4,804	4,380
Total assets	13,869	12,260
Total liabilities	4,008	3,559
Total equity	9,861	8,701
Total liabilities and equity	13,869	12,260

Shareholder information

Registered office

Electronics City, Hosur Road, Bengaluru 560 100, India
Tel: +91-80-2852-0261, Fax: +91-80-2852-0362
Homepage: www.infosys.com

Listing on stock exchanges

In India: The BSE Limited (BSE), and National Stock Exchange of India Ltd. (NSE)
Outside India: New York Stock Exchange (NYSE)

Par value of equity shares

(₹) 5/- each fully paid-up

Registrar and share transfer agent

Any communication regarding share certificate, dividends, change of address, etc. may be addressed to:

KFin Technologies Private Limited,

Registrars and Share Transfer Agents;
Selenium Tower B, Plot 31 & 32,
Financial District, Nanakramguda,
Serilingampally Mandal
Hyderabad-500 032, India.
Tel: +91-40-6716 1559

Stock market data relating to shares listed in India

- a. The company's market capitalization is included in the computation of the BSE-30 Sensitive Index (Sensex), the BSE Dollex and S&P CNX NIFTY Index.
b. Monthly high and low quotations as well as the volume of shares traded at BSE and NSE for the quarter ended December 31, 2020, are as follows:

Particulars	BSE			NSE			Total Volume (BSE & NSE) (No.)
	High (Rs.)	Low (Rs.)	Volume (No.)	High (Rs.)	Low (Rs.)	Volume (No.)	
October 2020	1,185.00	1,011.90	1,35,08,144	1,186.00	1,011.75	28,49,95,489	29,85,03,633
November 2020	1,154.90	1,051.00	1,06,09,941	1,154.90	1,051.10	20,85,43,153	21,91,53,094
December 2020	1,265.00	1,105.55	1,15,29,589	1,258.85	1,105.05	20,57,93,830	21,73,23,419
Total			3,56,47,674			69,93,32,472	73,49,80,146
	Q3 FY						
Volume traded/average	2021		1.01			19.84	20.85
outstanding shares (%)	Q3 FY						
	2020		1.32			21.23	22.55

The number of shares outstanding are 3,52,42,18,317. American Depositary Shares (ADSs) have been excluded for the purpose of this calculation.

Investor services – Complaints Received

Nature of complaints	Quarter ended			
	December 31, 2020		December 31, 2019	
	Received	Attended to	Received	Attended to
Dividend/annual report related/others	423	423	474	474

The company has attended to most of the investors' grievances/correspondences within a period of 10 days from the date of receipt of the same, during the quarter ended December 31, 2020 except in cases that are constrained by disputes or legal impediments.

Legal Proceedings

There are some pending cases relating to disputes over title to shares, in which the company has been made a party. However, these cases are not material in nature.

Categories of shareholders as on December 31, 2020

Category	No. of shareholders	Voting strength (%)	No. of shares held
Promoter and promoter group			
Indian Promoters and Promoter Group	22	12.95	55,16,82,338
Total Promoters holding (A)	22	12.95	55,16,82,338
Public shareholding			
Institutional investors			
Mutual funds	39	13.67	58,21,05,107
Banks and financial institutions	14	0.01	3,13,003
Insurance companies	32	9.75	41,52,99,591
Alternative Investment Funds	45	0.32	1,37,82,313
Foreign institutional investors and Foreign Portfolio Investors	1,257	32.26	1,37,42,72,522
Others	-	-	-
Non-institutional investors			
Indian public	12,46,878	9.85	41,92,97,478
NBFCs registered with RBI	16	-	72,918
Overseas Depositories (holding DRs)*	1	17.26	73,53,69,516
Others (Trusts, NRIs, OCBs etc.)	32,381	3.55	15,10,96,643
Total Public Shareholding (B)	12,80,663	86.67	3,69,16,09,091
Non-promoter-non-public shareholding			
Employee Benefit Trust	1	0.38	1,62,96,404
Total Non-Promoter-Non-Public Shareholding (C)	1	0.38	1,62,96,404
Total (A+B+C)	12,80,686	100	4,25,95,87,833

* Held by beneficial owners outside India.

Financial calendar (tentative and subject to change)

Financial results	
Quarter ending March 31, 2021	April 14, 2021

Investors' correspondence

For queries relating to financial statements	For investor correspondence	For queries relating to shares/ dividends/ Compliances
Jayesh Sanghrajka, <i>Deputy Chief Financial Officer;</i> Infosys Limited Electronics City, Hosur Road, Bengaluru-560 100, India, Tel: +91-80-2852-1705 Fax: +91-80-2852-0754 E-mail: jayesh.sanghrajka@infosys.com	Sandeep Mahindroo, <i>Financial Controller;</i> Infosys Limited, Electronics City, Hosur Road, Bengaluru-560 100, India, Tel: +91-80-3980-1018 Fax: +91-80-2852-0362 E-mail: sandeep_mahindroo@infosys.com	A.G.S. Manikantha, <i>Company Secretary;</i> Infosys Limited, Electronics City, Hosur Road, Bengaluru- 560 100, India. Tel: +91-80-4116-7779 Fax: +91-80-2852-0362 E-mail: manikantha_ag@infosys.com

Stock exchange codes

Reuters Code	Bloomberg code	Exchange
INFY.BO (BSE)	INFO IB (BSE)	500209 (BSE)
INFY.NS (NSE)	INFO IS (NSE)	INFY(NSE)
INFY.K (NYSE)	INFY US (NYSE)	INFY (NYSE)

Stock market data relating to American Depositary Shares (ADSs)

- a. ADS listed at : NYSE
- b. Ratio of ADS to equity shares : One ADS for one equity share
- c. ADS symbol : INFY
- d. The American Depositary Shares issued under the ADS program of the company were listed on the NASDAQ National Market in the US on March 11, 1999. We had withdrawn the listing of our ADSs from NASDAQ and listed the same in the New York Stock Exchange. With effect from December 12, 2012, we transferred the listing of our ADSs from the NASDAQ to NYSE. Also, the Company began trading of its ADSs on NYSE Euronext's (NYX) London and Paris markets on February 20, 2013. The Company's shares were delisted from Euronext Paris and Euronext London effective July 5, 2018 primarily due to the low average daily trading volume of Infosys ADSs on Euronext Paris and Euronext London, which is not commensurate with the related administrative requirements. The monthly high and low quotations as well as the volume of ADSs traded at the NYSE for the quarter ended December 31, 2020 are :

Particulars	High		Low		Volume at NYSE
	\$	Rs.	\$	Rs.	
October 2020	16.62	1,219.74	13.57	998.21	28,20,84,986
November 2020	15.60	1,153.62	14.17	1,054.25	14,72,08,043
December 2020	17.03	1,244.38	15.17	1,119.55	16,92,86,455
Total					59,85,79,484

Note: 1 ADS = 1 equity share. USD has been converted into Indian rupees at the daily closing rates for high and low respectively. The number of ADSs outstanding as on December 31, 2020 was 73,53,69,516. The percentage of volume traded to the total float was 81.40 %

ECS mandate and change of address

The Company has received complaints regarding non-receipt of dividend warrants and other corporate communication. All shareholders are requested to update their bank account details and current address with their respective depositories immediately. This would enable the Company to serve its investors better.

Safe Harbor

Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders are forward-looking statements 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 COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, 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, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. 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, 2020. 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.