

**TO ALL STOCK EXCHANGES**

**BSE LIMITED  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
NEW YORK STOCK EXCHANGE**

January 13, 2020

Dear Sir/ Madam,

**Sub: Newspaper advertisement pertaining to financial results of Q3 FY 2020**

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, please find enclosed copies of the newspaper advertisement pertaining to financial results of the Company for the quarter ended December 31, 2019. The advertisements were published in English and Kannada newspapers on January 11, 2020.

This will also be hosted on the Company's website, at [www.infosys.com](http://www.infosys.com)

Yours Sincerely,  
For **Infosys Limited**



**A.G.S. Manikantha**  
Company Secretary

*Encl: Business Standard and Prajavani clippings*



**Infosys**  
Navigate your next

**Infosys Limited**

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**Q3 FY 20**  
**Financial Results**

**Extract of consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and nine months ended December 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)**

(in ₹ crore except per equity share data)

Particulars	Quarter ended December 31,	Nine months ended December 31,	Quarter ended December 31,
	2019	2019	2018
Revenue from operations	23,092	67,524	21,400
Profit before tax (Refer note 2(c))	5,849	16,511	5,132
Profit for the period (Refer Note 1(a))	4,466	12,304	3,610
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)***	4,421	12,226	3,449
<b>Profit attributable to:</b>			
Owners of the Company	4,457	12,273	3,609
Non-controlling interest	9	31	1
	4,466	12,304	3,610
<b>Total comprehensive income attributable to:</b>			
Owners of the Company	4,406	12,187	3,448
Non-controlling interest	15	39	1
	4,421	12,226	3,449
Paid-up share capital (par value ₹5/- each fully paid)	2,122	2,122	2,176
Other equity *#	62,778	62,778	63,835
<b>Earnings per share (par value ₹5/- each)**</b>			
Basic (₹)	10.51	28.79	8.30
Diluted (₹)	10.50	28.74	8.29

\* Represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

\*\* EPS is not annualized for the quarter and nine months ended December 31, 2019 and the quarter ended December 31, 2018.

# Excludes non-controlling interest

\*\*\* Includes unrealized losses on certain investments carried in the PF trust for the quarter and nine months ended December 31, 2019

**1. Notes pertaining to the previous quarters / periods**

a) The subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya, are collectively referred to as the "Disposal Group". In the quarter ended June 30, 2018, the Company had recorded a reduction in the fair value by ₹270 crore in respect of its subsidiary Panaya. During the quarter ended December 31, 2018, in accordance with Ind AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, on such reclassification, the Company recorded an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore in respect of Skava in the consolidated Statement of Profit and Loss.

**2. Notes pertaining to the current quarter**

a) The audited interim consolidated financial statements for the quarter and nine months ended December 31, 2019 have been taken on record by the Board of Directors at its meeting held on January 10, 2020. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion. The information presented above is extracted from the audited interim consolidated financial statements. These interim consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

**b) Update on the independent investigation**

(i) The Audit Committee appointed an external legal counsel to conduct an independent investigation into the whistleblower allegations which have been previously disclosed to stock exchanges on October 22, 2019 and to the Securities Exchange Commission (SEC) on Form 6K on the same date.

The outcome of the investigation has not resulted in the restatement of previously issued financial statements relating to fiscals 2018 and 2019 interim and annual periods, and fiscal 2020 interim periods.

(ii) As of the date of this quarterly results, the Company is under investigation by the SEC. The Company has also received letters from Indian regulatory authorities seeking information on the above matters. Additionally, in October 2019, a shareholders class action lawsuit was filed in the United States District Court for the Eastern District of New York against the Company and certain of its current and former officers for violations of the US Federal Securities Laws. The Company is presently unable to predict the scope, duration or the outcome of these matters.

c) Other income includes interest on income tax refund of ₹242 crore and ₹51 crore for the quarter ended December 31, 2019 and December 31, 2018, respectively and ₹251 crore for the nine months ended December 31, 2019.

**3. Information on dividends for the quarter and nine months ended December 31, 2019**

The Board of Directors declared an interim dividend of ₹8/- (par value of ₹5/- each) per equity share on October 11, 2019 and the same was paid on October 30, 2019. The interim dividend declared in the previous year was ₹7/- per equity share.

(in ₹)

Particulars	Quarter ended December 31,	Nine months ended December 31,	Quarter ended December 31,
	2019	2019	2018
<b>Dividend per share (par value ₹5/- each)</b>			
Interim dividend	-	8.00	-
Final dividend	-	-	-
Special dividend	-	-	4.00

**4. Audited financial results of Infosys Limited (Standalone information)**

(in ₹ crore)

Particulars	Quarter ended December 31,	Nine months ended December 31,	Quarter ended December 31,
	2019	2019	2018
Revenue from operations	20,064	58,860	18,819
Profit before tax	5,405	15,348	4,942
Profit for the period	4,076	11,474	3,501

The above is an extract of the detailed format of quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in 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, 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, 2019. 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.

By order of the Board

for Infosys Limited

Sd/-

Salil Parekh

Chief Executive Officer and Managing Director

Bengaluru, India  
January 10, 2020