

Additional information

Ratio analysis

Particulars	Year ended March 31		
	2021	2020	2019
Financial performance (%)			
Export revenue / revenue	97.1	97.4	97.5
Cost of Sales / revenue	65.1	66.9	65.2
Gross profit / revenue	34.9	33.1	34.8
Selling and marketing expenses / revenue	4.6	5.2	5.4
General and administrative expenses / revenue	5.8	6.6	6.6
Selling and marketing, general and administrative expenses / revenue	10.4	11.8	12.0
Aggregate employee costs / revenue	55.3	56.0	54.8
Operating profit / revenue	24.5	21.3	22.8
Other income / revenue	2.2	3.1	3.5
Profit before tax (PBT) / revenue	26.5	24.2	25.5
Tax / revenue	7.2	5.9	6.9
Effective tax rate - Tax / PBT	27.1	24.4	26.8
Profit after tax (PAT) / revenue	19.3	18.3	18.6
Operating cash flows / revenue	24.0	20.4	19.2
Enterprise-value / operating profit ⁽¹⁾	22.1	12.7	15.6
Balance sheet			
Day's sales outstanding (Days) (USD terms)	71	69	66
Consolidated cash and investments / total assets (%) ⁽²⁾	35.7	29.4	36.2
Consolidated cash and investments / revenue (%) ⁽²⁾	38.5	30.0	37.1
Return			
Return on equity (%) (USD terms)	27.4	25.8	22.7
Market price / adjusted public offer price (%)	14,74,614	6,91,469	8,01,792
Dividend payout (%) ⁽³⁾	52.2	53.5	68.1
Per share			
Basic EPS (₹)	45.61	38.97	35.44
Price / earnings, end of the period ⁽¹⁾	30.0	16.5	21.0
Book value (₹)	180	154	150
Market capitalization / revenue, end of the period ⁽¹⁾	5.8	3.0	3.9

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

⁽¹⁾ Represents number of times

⁽²⁾ Consolidated cash and investments include cash and cash equivalents, current and non-current investments excluding investments in unquoted equity & preference shares, compulsorily convertible debentures and others

⁽³⁾ Based on dividend declared and excludes special dividend.

Operating profit / revenue

(in %)



Profit after tax (PAT) / revenue

(in %)



ROE (PAT / average equity) (USD terms)

(in %)



Consolidated cash and investments / total assets⁽¹⁾

(in %)



Basic EPS

(in ₹)



Price / earnings end of the year⁽²⁾

(in ₹)



⁽¹⁾ Consolidated cash and investments include cash and cash equivalents, current and non-current investments excluding investments in unquoted equity & preference shares, compulsorily convertible debentures and others

⁽²⁾ Represents number of times

Employee strength and revenue growth

Fiscal	No. of employees	Growth %	IFRS (US \$ million)				IFRS (₹ crore)			
			Revenues	Growth %	PAT	Growth %	Revenues	Growth %	PAT	Growth %
2012	149,994	15	6,994	16	1,716	15	33,734	23	8,316	22
2013	156,688	5	7,398	6	1,725	1	40,352	20	9,421	13
2014	160,405	2	8,249	12	1,751	2	50,133	24	10,648	13
2015	176,187	10	8,711	6	2,013	15	53,319	6	12,329	16
2016	194,044	10	9,501	9	2,052	2	62,441	17	13,491	9
2017	200,364	3	10,208	7	2,140	4	68,484	10	14,353	6
2018	204,107	2	10,939	7	2,486	16	70,522	3	16,029	12
2019	228,123	12	11,799	8	2,200	(12)	82,675	17	15,410	(4)
2020	242,371	6	12,780	8	2,338	6	90,791	10	16,639	8
2021	259,619	7	13,561	6	2,623	12	100,472	11	19,423	17
4 year CAGR (%)	6.7		7.4		5.2		10.1		7.9	

Employee strength of Infosys Group

The employee strength of Infosys Group as at March 31, 2021 was 259,619 as compared to 242,371 as at March 31, 2020. The details of functional classification and allied information are as follows:

Particulars	Fiscal 2021		Fiscal 2020	
	Count	%	Count	%
Functional classification				
Software professionals	245,037	94.4%	228,449	94.3%
Sales and support	14,582	5.6%	13,922	5.7%
Gender				
Male	159,298	61.4%	150,692	62.2%
Female	100,321	38.6%	91,679	37.8%
Age profile				
Less than or equal to 30 years	143,803	55.4%	139,278	57.5%
31-50 years	109,632	42.2%	98,159	40.5%
Greater than 50 years	6,184	2.4%	4,934	2.0%

Historical Data

In ₹ crore, except as otherwise stated

Particulars	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Financial performance										
Revenues	33,734	40,352	50,133	53,319	62,441	68,484	70,522	82,675	90,791	100,472
Operating profit	9,779	10,429	12,041	13,832	15,620	16,901	17,148	18,880	19,374	24,622
Finance Cost ⁽²⁾	–	–	–	–	–	–	–	–	170	195
Profit before income taxes	11,683	12,788	14,710	17,258	18,742	19,951	20,270	21,041	22,007	26,628
Provision for taxation	3,367	3,367	4,062	4,929	5,251	5,598	4,241	5,631	5,368	7,205
Profit after tax	8,316	9,421	10,648	12,329	13,491	14,353	16,029	15,410	16,639	19,423
Profit attributable to the Non-controlling interests	–	–	–	–	–	–	–	6	45	72
Profit attributable to owners of the Company	8,316	9,421	10,648	12,329	13,491	14,353	16,029	15,404	16,594	19,351
Digital revenues (%) ⁽³⁾	–	–	–	–	–	–	25.5	31.2	39.2	48.5
Margins (%)										
Operating profit margin	29.0	25.8	24.0	25.9	25.0	24.7	24.3	22.8	21.3	24.5
Net profit margin	24.7	23.3	21.2	23.1	21.6	21.0	22.7	18.6	18.3	19.3
Per share data (₹)⁽¹⁾										
Basic EPS	18.19	20.61	23.30	26.97	29.52	31.40	35.53	35.44	38.97	45.61
Book value	73	87	103	119	134	150	149	150	154	180
Financial position										
Equity	33,461	39,797	47,530	54,763	61,779	68,982	64,924	65,006	65,844	76,782
Debt	–	–	–	–	–	–	–	–	–	–
Property, plant and equipment	5,409	6,468	7,887	9,125	10,530	11,716	12,143	13,356	13,699	13,623
Right of use assets	–	–	–	–	–	–	–	–	4,168	4,794
Capital expenditure	1,532	2,090	2,745	2,247	2,723	2,760	1,998	2,445	3,307	2,107
Cash and cash equivalents	20,591	21,832	25,950	30,367	32,697	22,625	19,818	19,568	18,649	24,714
Current and non-current investment	389	2,133	4,308	2,219	1,886	16,352	12,163	11,261	8,792	14,205
Net current assets	25,480	29,027	33,881	35,813	38,456	39,692	34,176	34,240	33,720	36,868
Total assets	38,348	46,351	57,055	66,352	75,389	83,355	79,890	84,738	92,768	108,386
Shareholding related										
Market capitalization – period end	164,592	165,917	188,510	254,771	279,837	234,805	247,198	324,448	273,214	582,880
Credit rating⁽⁴⁾										
Standard & Poor's	BBB+	BBB+	A-	A-	A-	A-	A-	A-	A-	A-
Dun & Bradstreet	5A1	5A1	5A1	5A1	5A1	5A1	5A1	5A1	5A1	5A1
CRISIL	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA	AAA
Moody's	–	–	–	–	–	–	–	A3	A3	Baa1

Notes: The above figures are based on consolidated IFRS INR financial statements

⁽¹⁾ Previous-period numbers, wherever applicable, have been restated due to the issue of bonus shares

⁽²⁾ Finance cost is on account of adoption of IFRS 16, Leases.

⁽³⁾ Data prior to fiscal 2018 is not available, since we are reporting digital revenues from fiscal 2018 onwards.

⁽⁴⁾ During the year, Moody's changed the rating on Infosys to Baa1 from A3 following the downgrade of India's sovereign rating to Baa3 from Baa2. There has been no change in credit ratings from Standard & Poor's, Dun & Bradstreet and CRISIL during the year.