

Additional information

Ratio analysis

Particulars	Quarter ended September 30		Six Months ended September 30		Year ended March 31
	2020	2019	2020	2019	2020
Financial performance (%)					
Export revenue / revenue	97.0%	97.3%	97.0%	97.5%	97.4%
Cost of Sales / revenue	64.2%	66.6%	65.3%	67.2%	66.9%
Gross profit / revenue	35.8%	33.4%	34.7%	32.8%	33.1%
Selling and marketing expenses / revenue	4.6%	5.1%	4.7%	5.3%	5.2%
General and administrative expenses / revenue	5.8%	6.5%	6.0%	6.4%	6.6%
Selling and marketing, general and administrative expenses / revenue	10.5%	11.7%	10.7%	11.7%	11.8%
Aggregate employee costs / revenue	54.5%	56.0%	56.0%	56.2%	56.0%
Operating profit / revenue	25.3%	21.7%	24.0%	21.1%	21.3%
Other income / revenue	2.3%	2.8%	2.2%	3.1%	3.1%
Profit before tax (PBT) / revenue	27.5%	24.3%	26.0%	24.0%	24.2%
Tax / revenue	7.7%	6.4%	7.1%	6.4%	5.9%
Effective tax rate - Tax / PBT	28.0%	26.5%	27.2%	26.5%	24.4%
Profit after tax (PAT) / revenue	19.8%	17.8%	18.9%	17.6%	18.3%
Operating cash flows / revenue	23.9%	16.3%	24.5%	18.2%	20.4%
Balance sheet					
Day's sales outstanding (Days)	69	66	69	66	69
Liquid assets / total assets (%) ⁽²⁾	34.1%	27.9%	34.1%	27.9%	29.4%
Liquid assets / revenue (%) ⁽²⁾	35.5%	27.2%	35.5%	27.2%	30.0%
Return					
Return on equity (%)	26.2%	26.5%	26.3%	24.8%	25.5%
Per share					
Basic EPS (₹)	11.42	9.46	21.40	18.28	38.97
Price / earnings, end of the year ⁽¹⁾	23.9	22.0	23.9	22.0	16.5
Book value (₹) ⁽³⁾	158	144	158	144	154
Market capitalization / revenue, end of the year ⁽¹⁾	4.5	3.9	4.5	3.9	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

⁽³⁾ Adjusted for bonus shares

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 September 30,		Quarter- on-quarter Growth (%)	Six months ended September 30,		Year- on-year Growth (%)	Quarter ended June 30	Sequential Growth (%)
	2020	2019		2020	2019			
Revenue from operations	24,570	22,629	8.6%	48,234	44,432	8.6%	23,665	3.8%
Cost of Sales	15,771	15,079	4.6%	31,473	29,858	5.4%	15,703	0.4%
Gross profit	8,799	7,550	16.5%	16,761	14,574	15.0%	7,962	10.5%
Operating expenses								
Selling and marketing expenses	1,136	1,162	-2.2%	2,283	2,336	-2.3%	1,146	-0.9%
General and administration expenses	1,435	1,476	-2.8%	2,885	2,855	1.1%	1,451	-1.1%
Total operating expenses	2,571	2,638	-2.5%	5,168	5,191	-0.4%	2,597	-1.0%
Operating profit	6,228	4,912	26.8%	11,593	9,383	23.6%	5,365	16.1%
Other income, net ⁽¹⁾	522	584	-10.6%	950	1,280	-25.8%	427	22.2%
Profit before income taxes	6,750	5,496	22.8%	12,543	10,663	17.6%	5,792	16.5%
Income tax expense	1,892	1,459	29.7%	3,412	2,824	20.8%	1,520	24.5%
Net profit (before minority interest)	4,858	4,037	20.3%	9,131	7,839	16.5%	4,272	13.7%
Net profit (after minority interest)	4,845	4,019	20.6%	9,078	7,817	16.1%	4,233	14.5%
Basic EPS (₹)	11.42	9.46	20.7%	21.40	18.28	17.1%	9.98	14.4%
Diluted EPS (₹)	11.40	9.44	20.8%	21.37	18.25	17.1%	9.97	14.3%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(In ₹ crore)

Particulars	September 30, 2020	March 31, 2020
Cash and cash equivalents	22,411	18,649
Current investments	3,600	4,655
Trade receivables	17,930	18,487
Property, plant and equipment	13,791	13,699
Non current investments	7,754	4,137
Other assets	33,092	33,141
Total assets	98,578	92,768
Total liabilities	27,144	26,924
Total equity	71,434	65,844
Total liabilities and equity	98,578	92,768

Statement of comprehensive income

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

Particulars	Three months ended September 30,		Quarter- on-quarter Growth (%)	Six months ended September 30,		Year- on-year Growth (%)	Quarter ended June 30	Sequential Growth (%)
	2020	2019		2020	2019			
Revenues	3,312	3,210	3.2%	6,433	6,340	1.5%	3,121	6.1%
Cost of sales	2,125	2,140	-0.7%	4,196	4,261	-1.5%	2,071	2.6%
Gross profit	1,187	1,070	10.9%	2,237	2,079	7.6%	1,050	13.0%
Operating expenses								
Selling and marketing expenses	153	165	-7.3%	305	333	-8.4%	151	1.3%
Administrative expenses	194	209	-7.2%	385	408	-5.6%	191	1.6%
Total operating expenses	347	374	-7.2%	690	741	-6.9%	342	1.5%
Operating profit	840	696	20.7%	1,547	1,338	15.6%	708	18.6%
Other income, net ⁽¹⁾	70	83	-15.7%	128	183	-30.1%	57	22.8%
Profit before income taxes	910	779	16.8%	1,675	1,521	10.1%	765	19.0%
Income tax expense	255	207	23.2%	456	403	13.2%	201	26.9%
Net profit (before minority interest)	655	572	14.5%	1,219	1,118	9.0%	564	16.1%
Net profit (after minority interest)	653	569	14.8%	1,212	1,115	8.7%	558	17.0%
Basic EPS (\$)	0.15	0.13	15.4%	0.29	0.26	11.5%	0.13	15.4%
Diluted EPS (\$)	0.15	0.13	15.4%	0.29	0.26	11.5%	0.13	15.4%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(in US \$ millions)

Particulars	September 30,2020	March 31,2020
Cash and cash equivalents	3,038	2,465
Current investments	488	615
Trade receivables	2,430	2,443
Property, plant and equipment	1,869	1,810
Non current investments	1,051	547
Other assets	4,487	4,380
Total assets	13,363	12,260
Total liabilities	3,680	3,559
Total equity	9,683	8,701
Total liabilities and equity	13,363	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

Share transfers in physical form and other 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,
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 September 30, 2020, are as follows:

Particulars	BSE			NSE			Total Volume (BSE & NSE) (No.)
	High (Rs.)	Low (Rs.)	Volume (No.)	High (Rs.)	Low (Rs.)	Volume (No.)	
July 2020	986.00	730.00	163,97,506	986.45	729.75	39,71,06,164	41,35,03,670
August 2020	974.55	915.75	68,11,112	974.40	914.60	15,50,93,291	16,19,04,403
September 2020	1,037.10	912.60	105,95,786	1,037.00	912.10	23,24,00,643	24,29,96,429
Total			3,38,04,404			78,46,00,098	81,84,04,502
Volume traded/average outstanding shares (%)	Q2 FY 2021	0.96			22.28	23.24	
	Q2 FY 2020	0.59			13.95	14.54	

The number of shares outstanding are 352,23,34,229. American Depository Shares (ADSs) have been excluded for the purpose of this calculation.

Share transfer system

Shares sent for physical transfer are effected after giving a notice of 15 days to the seller for sale confirmation.

The total number of shares transferred in physical form during the quarter ended September 30, 2020 was Nil.

Investor services – Complaints Received

Nature of complaints	Quarter ended			
	September 30, 2020		September 30, 2019	
	Received	Attended to	Received	Attended to
Dividend/annual report related/others	718	718	450	450

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 September 30, 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 September 30, 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	37	14.23	60,62,12,767
Banks and financial institutions	13	0.01	5,53,583
Insurance companies	32	10.44	44,46,17,825
Alternative Investment Funds	35	0.28	1,20,25,889
Foreign institutional investors and Foreign Portfolio Investors	1,214	31.31	133,36,27,484
Others	-	-	-
Non-institutional investors			
Indian public	11,32,819	9.65	41,06,43,292
NBFCs registered with RBI	15	0	72,818
Overseas Depositories (holding DRs)*	1	17.30	73,70,77,369
Others (Trusts, NRIs, OCBs etc.)	29,603	3.43	14,59,67,071
Total Public Shareholding (B)	11,63,769	86.65	3,69,08,23,698
Non-promoter-non-public shareholding			
Employee Benefit Trust	1	0.40	169,05,562
Total Non-Promoter-Non-Public Shareholding (C)	1	0.40	169,05,562
Total (A+B+C)	11,63,792	100	4,25,94,11,598

* Held by beneficial owners outside India.

Financial calendar (tentative and subject to change)

Financial results	
Quarter ending December 31, 2020	January 13, 2021
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, Bangalore-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, Bangalore-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, Bangalore- 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 UN (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 September 30, 2020 are :

Particulars	High		Low		Volume at NYSE
	\$	Rs.	\$	Rs.	
July 2020	12.96	971.28	9.53	791.61	29,79,99,960
August 2020	13.03	973.08	12.52	937.78	15,91,45,540
September 2020	13.94	1028.77	12.20	895.48	17,31,53,376
Total					63,02,98,876

Note:

- ⁽¹⁾ 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 September 30, 2020 was 73,70,77,369. The percentage of volume traded to the total float was 85.51%

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.