

## Additional information

### Ratio Analysis

| Particulars  | Quarter ended<br>December 31 |       | Nine months ended<br>December 31 |       | Year ended<br>March 31 |
|--|------------------------------|-------|----------------------------------|-------|------------------------|
|  | 2021                         | 2020  | 2021                             | 2020  | 2021                   |
| <b>Financial performance (%)</b>                                     |                              |       |                                  |       |                        |
| Export revenue / revenue   | 97.0                         | 97.4  | 97.2                             | 97.2  | 97.1                   |
| Cost of Sales / revenue  | 67.2                         | 64.7  | 66.8                             | 65.1  | 65.1                   |
| Gross profit / revenue   | 32.8                         | 35.3  | 33.2                             | 34.9  | 34.9                   |
| Selling and marketing expenses / revenue                             | 4.2                          | 4.4   | 4.3                              | 4.6   | 4.6                    |
| General and administrative expenses / revenue                        | 5.2                          | 5.5   | 5.3                              | 5.8   | 5.8                    |
| Selling and marketing, general and administrative expenses / revenue | 9.3                          | 9.9   | 9.6                              | 10.4  | 10.4                   |
| Aggregate employee costs / revenue                                   | 51.3                         | 54.4  | 53.0                             | 55.4  | 55.3                   |
| Operating profit / revenue   | 23.5                         | 25.4  | 23.6                             | 24.5  | 24.5                   |
| Other income / revenue   | 1.6                          | 2.4   | 1.9                              | 2.2   | 2.2                    |
| Profit before tax (PBT) / revenue                                    | 24.9                         | 27.6  | 25.3                             | 26.6  | 26.5                   |
| Tax / revenue  | 6.7                          | 7.5   | 6.8                              | 7.2   | 7.2                    |
| Effective tax rate - Tax / PBT                                       | 26.7                         | 27.1  | 27.1                             | 27.2  | 27.1                   |
| Profit after tax (PAT) / revenue                                     | 18.3                         | 20.1  | 18.4                             | 19.3  | 19.3                   |
| Operating cash flows / revenue                                       | 18.5                         | 23.5  | 20.8                             | 24.2  | 24.0                   |
| <b>Balance sheet</b>   |                              |       |                                  |       |                        |
| Day's sales outstanding (Days) (USD terms)                           | 71                           | 73    | 71                               | 73    | 71                     |
| Consolidated cash and investments / total assets (%) <sup>(2)</sup>  | 29.2                         | 32.7  | 29.2                             | 32.7  | 35.7                   |
| Consolidated cash and investments / revenue (%) <sup>(2)</sup>       | 27.5                         | 34.0  | 27.5                             | 34.0  | 38.5                   |
| <b>Return</b>  |                              |       |                                  |       |                        |
| Return on equity (%) (USD terms)                                     | 30.4                         | 27.4  | 30.4                             | 27.4  | 27.4                   |
| Per share  |                              |       |                                  |       |                        |
| Basic EPS (₹)  | 13.86                        | 12.25 | 38.96                            | 33.65 | 45.61                  |
| Price / earnings, end of the period <sup>(1)</sup>                   | 36.8                         | 28.7  | 36.8                             | 28.7  | 30.0                   |
| Book value (₹) <sup>(3)</sup>  | 166                          | 169   | 166                              | 169   | 180                    |
| Market capitalization / revenue, end of the period <sup>(1)</sup>    | 6.9                          | 5.5   | 6.9                              | 5.5   | 5.8                    |

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

<sup>(1)</sup> Represents number of times

<sup>(2)</sup> Consolidated cash and investments comprise of cash and cash equivalents, current and non-current investments excluding investments in unquoted equity and preference shares, unquoted compulsorily convertible debentures and others. (Non-IFRS measure)

<sup>(3)</sup> The buyback of equity shares through the stock exchange commenced on June 25, 2021 and was completed on September 8, 2021. During this buyback period, the Company had purchased and extinguished a total of 55,807,337 equity shares from the stock exchange at a volume weighted average buy back price of ₹1,648.53/- per equity share comprising 1.31% of the pre buyback paid-up equity share capital of the Company.

### Operating profit / revenue

(in %)



### Profit after tax (PAT) / revenue

(in %)



### ROE (PAT / average equity) (USD terms)

(in %)



### Consolidated cash and investments / total assets<sup>(1)</sup>

(in %)



### Basic EPS

(in ₹)



### Price / earnings end of the year<sup>(2)</sup>

(in ₹)



<sup>(1)</sup> Consolidated cash and investments comprise of cash and cash equivalents, current and non-current investments excluding investments in unquoted equity and preference shares, unquoted compulsorily convertible debentures and others. (Non-IFRS measure)

<sup>(2)</sup> Represents number of times

## Statement of comprehensive income

(In ₹ crore except per share data)

| Particulars                           | Three months ended |        | Nine months ended |        | Quarter-on-quarter Growth |
|---------------------------------------|--------------------|--------|-------------------|--------|---------------------------|
|                                       | December 31,       |        | December 31,      |        |                           |
|                                       | 2021               | 2020   | 2021              | 2020   |                           |
| Revenues                              | 31,867             | 25,927 | 89,365            | 74,161 | 22.9%                     |
| Cost of Sales                         | 21,415             | 16,777 | 59,726            | 48,250 | 27.6%                     |
| Gross profit                          | 10,452             | 9,150  | 29,639            | 25,911 | 14.2%                     |
| Operating expenses :                  |                    |        |                   |        |                           |
| Selling and marketing expenses        | 1,325              | 1,145  | 3,809             | 3,427  | 15.7%                     |
| General and administration expenses   | 1,643              | 1,416  | 4,771             | 4,302  | 16.0%                     |
| Total operating expenses              | 2,968              | 2,561  | 8,580             | 7,729  | 15.9%                     |
| Operating profit                      | 7,484              | 6,589  | 21,059            | 18,182 | 13.6%                     |
| Other income, net <sup>(1)</sup>      | 459                | 562    | 1,508             | 1,512  | (18.3%)                   |
| Profit before income taxes            | 7,943              | 7,151  | 22,567            | 19,694 | 11.1%                     |
| Income tax expense                    | 2,121              | 1,936  | 6,116             | 5,349  | 9.6%                      |
| Net profit (before minority interest) | 5,822              | 5,215  | 16,451            | 14,345 | 11.7%                     |
| Net profit (after minority interest)  | 5,809              | 5,197  | 16,425            | 14,275 | 11.8%                     |
| Basic EPS (₹)                         | 13.86              | 12.25  | 38.96             | 33.65  | 13.1%                     |
| Diluted EPS (₹)                       | 13.83              | 12.23  | 38.88             | 33.59  | 13.1%                     |

<sup>(1)</sup> Other income is net of Finance Cost

## Balance sheet data

(In ₹ crore)

| Particulars                   | December 31, 2021 | March 31, 2021 |
|-------------------------------|-------------------|----------------|
| Cash and cash equivalents     | 15,943            | 24,714         |
| Current investments           | 4,147             | 2,342          |
| Trade receivables             | 22,569            | 19,294         |
| Property, plant and equipment | 13,344            | 13,623         |
| Non current investments       | 12,066            | 11,863         |
| Other assets                  | 41,008            | 36,550         |
| Total assets                  | 1,09,077          | 1,08,386       |
| Total liabilities             | 39,299            | 31,604         |
| Total equity                  | 69,778            | 76,782         |
| Total liabilities and equity  | 1,09,077          | 1,08,386       |

## Statement of comprehensive income

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

| Particulars                           | Three months ended |       | Nine months ended |       | Quarter-on-quarter Growth |
|---------------------------------------|--------------------|-------|-------------------|-------|---------------------------|
|                                       | December 31,       |       | December 31,      |       |                           |
|                                       | 2021               | 2020  | 2021              | 2020  |                           |
| Revenues                              | 4,250              | 3,516 | 12,031            | 9,948 | 20.9%                     |
| Cost of sales                         | 2,856              | 2,275 | 8,041             | 6,471 | 25.5%                     |
| Gross profit                          | 1,394              | 1,241 | 3,990             | 3,477 | 12.3%                     |
| Operating expenses:                   |                    |       |                   |       |                           |
| Selling and marketing expenses        | 177                | 156   | 513               | 459   | 13.5%                     |
| Administrative expenses               | 219                | 192   | 642               | 577   | 14.1%                     |
| Total operating expenses              | 396                | 348   | 1,155             | 1,036 | 13.8%                     |
| Operating profit                      | 998                | 893   | 2,835             | 2,441 | 11.7%                     |
| Other income, net <sup>(1)</sup>      | 61                 | 77    | 203               | 203   | (20.8%)                   |
| Profit before income taxes            | 1,059              | 970   | 3,038             | 2,644 | 9.2%                      |
| Income tax expense                    | 283                | 263   | 823               | 718   | 7.6%                      |
| Net profit (before minority interest) | 776                | 707   | 2,215             | 1,926 | 9.8%                      |
| Net profit (after minority interest)  | 774                | 705   | 2,211             | 1,916 | 9.9%                      |
| Basic EPS (\$)                        | 0.18               | 0.17  | 0.52              | 0.45  | 11.2%                     |
| Diluted EPS (\$)                      | 0.18               | 0.17  | 0.52              | 0.45  | 11.2%                     |

<sup>(1)</sup> Other income is net of Finance Cost

## Balance sheet data

(in US \$ millions)

| Particulars                   | December 31, 2021 | March 31, 2021 |
|-------------------------------|-------------------|----------------|
| Cash and cash equivalents     | 2,145             | 3,380          |
| Current investments           | 558               | 320            |
| Trade receivables             | 3,036             | 2,639          |
| Property, plant and equipment | 1,796             | 1,863          |
| Non current investments       | 1,623             | 1,623          |
| Other assets                  | 5,515             | 5,000          |
| Total assets                  | 14,673            | 14,825         |
| Total liabilities             | 5,286             | 4,323          |
| Total equity                  | 9,387             | 10,502         |
| Total liabilities and equity  | 14,673            | 14,825         |

## 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  
Tel.: 1800-309-4001

### Stock market data relating to shares listed in India

- 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.
- Monthly high and low quotations as well as the volume of shares traded at BSE and NSE for the quarter ended December 31, 2021, are as follows:

| Particulars                                     | BSE           |          |              | NSE      |          |              | Total Volume<br>(BSE & NSE)<br>(No.) |
|---|---------------|----------|--------------|----------|----------|--------------|--------------------------------------|
|   | High (₹)      | Low (₹)  | Volume (No.) | High (₹) | Low (₹)  | Volume (No.) |                                      |
| October 2021                                    | 1,848.25      | 1,661.25 | 1,06,40,935  | 1,848.00 | 1,661.05 | 14,44,40,594 | 15,50,81,529                         |
| November 2021                                   | 1,808.65      | 1,669.55 | 35,81,770    | 1,808.95 | 1,669.15 | 10,45,26,424 | 108108194                            |
| December 2021                                   | 1,913.00      | 1,690.00 | 51,93,486    | 1,909.80 | 1,691.50 | 10,94,72,023 | 114665509                            |
| Total   |               |          | 1,94,16,191  |          |          | 35,84,39,041 | 37,78,55,232                         |
| Volume traded/average<br>outstanding shares (%) | Q3 FY<br>2022 |          | 0.56         |          |          | 10.29        | 10.85                                |
|   | Q3 FY<br>2021 |          | 1.01         |          |          | 19.84        | 20.85                                |

The number of shares outstanding are 348,21,19,239. American Depositary Shares (ADSs) have been excluded for the purpose of this calculation.

### Investor services – Complaints Received

| Nature of complaints                  | Quarter ended     |             |                   |             |
|---------------------------------------|-------------------|-------------|-------------------|-------------|
|                                       | December 31, 2021 |             | December 31, 2020 |             |
|                                       | Received          | Attended to | Received          | Attended to |
| Dividend/annual report related/others | 1,104             | 1,100*      | 423               | 423         |

\* The Company/share transfer agent received high volumes of investor complaints in the last 2 days of quarter closure. All pending complaints were addressed and resolved by January 7, 2022.

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, 2021 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, 2021

| Category  | No. of shareholders | Voting strength (%) | No. of shares held |
|---|---------------------|---------------------|--------------------|
| <b>Promoter And Promoter Group</b>                              |                     |                     |                    |
| Indian Promoters and Promoter Group                             | 24                  | 13.12               | 55,16,82,338       |
| <b>Total Promoters holding (A)</b>                              | 24                  | 13.12               | 55,16,82,338       |
| <b>Public Shareholding</b>                                      |                     |                     |                    |
| Institutional investors   |                     |                     |                    |
| Mutual funds  | 38                  | 12.79               | 53,79,43,484       |
| Banks and financial institutions                                | 13                  | 0.02                | 8,89,247           |
| Insurance companies   | 33                  | 3.20                | 13,43,82,049       |
| Alternative Investment Funds                                    | 50                  | 0.30                | 1,24,34,051        |
| Foreign Institutional Investors and Foreign Portfolio Investors | 1,369               | 33.17               | 1,39,51,91,465     |
| Others  | -                   | -                   | -                  |
| Non-institutional investors                                     |                     |                     |                    |
| Indian public   | 18,54,189           | 10.60               | 44,58,56,866       |
| NBFCs registered with RBI                                       | 24                  | 0.05                | 19,81,897          |
| Overseas Depositories (holding DRs)*                            | 1                   | 17.20               | 72,34,98,719       |
| Others (Trusts, NRIs, OCBs etc.)                                | 41,443              | 9.21                | 38,73,03,122       |
| <b>Total Public Shareholding (B)</b>                            | 18,97,160           | 86.54               | 3,63,94,80,900     |
| <b>Non-Promoter-Non-Public Shareholding</b>                     |                     |                     |                    |
| Employee Benefit Trust  | 1                   | 0.34                | 1,44,54,720        |
| <b>Total Non-Promoter-Non-Public Shareholding (C)</b>           | 1                   | 0.34                | 1,44,54,720        |
| <b>Total (A+B+C)</b>  | 18,97,185           | 100                 | 4,20,56,17,958     |

\* Held by beneficial owners outside India.

## Financial calendar (tentative and subject to change)

|                               |                |
|-------------------------------|----------------|
| Financial results             |                |
| Quarter ending March 31, 2022 | April 13, 2022 |

## Investors' correspondence

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

## Stock exchange codes

| Reuters Code  | Bloomberg code | Exchange    |
|---------------|----------------|-------------|
| INFY.BO (BSE) | INFO IB (BSE)  | INFY (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, 2021 are:

|               | High  |          | Low   |          | Volume at NYSE |
|---------------|-------|----------|-------|----------|----------------|
|               | \$    | ₹        | \$    | ₹        |                |
| October 2021  | 24.28 | 1,828.04 | 21.73 | 1,629.10 | 220,018,610    |
| November 2021 | 24.09 | 1,794.22 | 22.14 | 1,654.08 | 125,880,092    |
| December 2021 | 25.60 | 1,910.02 | 21.89 | 1,646.57 | 117,992,241    |
| Total         |       |          |       |          | 463,890,943    |

Note: <sup>(1)</sup> 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, 2021 was 72,34,98,719. The percentage of volume traded to the total float was 64%

## 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, 2021. 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.