

# Additional information

## Ratio analysis

| Particulars  | Quarter ended<br>December 31, |       | Nine months ended<br>December 31, |       | Year ended<br>March 31, |
|--|-------------------------------|-------|-----------------------------------|-------|-------------------------|
|  | 2022                          | 2021  | 2022                              | 2021  | 2022                    |
| <b>Financial performance (%)</b>                                     |                               |       |                                   |       |                         |
| Export revenue / revenue   | 97.6                          | 97.0  | 97.4                              | 97.2  | 97.1                    |
| Cost of Sales / revenue  | 69.3                          | 67.2  | 69.8                              | 66.8  | 67.4                    |
| Gross profit / revenue   | 30.7                          | 32.8  | 30.2                              | 33.2  | 32.6                    |
| Selling and marketing expenses / revenue                             | 4.2                           | 4.2   | 4.2                               | 4.3   | 4.2                     |
| General and administrative expenses / revenue                        | 5.0                           | 5.2   | 4.9                               | 5.3   | 5.3                     |
| Selling and marketing, general and administrative expenses / revenue | 9.2                           | 9.3   | 9.1                               | 9.6   | 9.6                     |
| Aggregate employee costs / revenue                                   | 52.9                          | 51.3  | 53.1                              | 53.0  | 52.6                    |
| Operating profit / revenue   | 21.5                          | 23.5  | 21.1                              | 23.6  | 23.0                    |
| Other income / revenue   | 2.0                           | 1.6   | 1.9                               | 1.9   | 1.9                     |
| Profit before tax (PBT) / revenue                                    | 23.3                          | 24.9  | 22.7                              | 25.3  | 24.8                    |
| Tax / revenue  | 6.1                           | 6.7   | 6.3                               | 6.8   | 6.5                     |
| Effective tax rate - Tax / PBT                                       | 26.3                          | 26.7  | 27.7                              | 27.1  | 26.4                    |
| Profit after tax (PAT) / revenue                                     | 17.2                          | 18.3  | 16.4                              | 18.4  | 18.2                    |
| Operating cash flows / revenue                                       | 13.9                          | 18.5  | 15.0                              | 20.8  | 20.5                    |
| <b>Balance sheet</b>   |                               |       |                                   |       |                         |
| Day's sales outstanding (Days) (USD terms)                           | 68                            | 71    | 68                                | 71    | 67                      |
| Consolidated cash and investments / total assets (%) <sup>(2)</sup>  | 25.7                          | 29.2  | 25.7                              | 29.2  | 31.7                    |
| Consolidated cash and investments / revenue (%) <sup>(2)</sup>       | 22.8                          | 27.5  | 22.8                              | 27.5  | 30.8                    |
| <b>Return</b>  |                               |       |                                   |       |                         |
| Return on equity (%) (USD terms) <sup>(3)</sup>                      | 32.2                          | 30.4  | 32.2                              | 30.4  | 29.1                    |
| <b>Per share</b>   |                               |       |                                   |       |                         |
| Basic EPS (₹)  | 15.72                         | 13.86 | 42.85                             | 38.96 | 52.52                   |
| Price / earnings, end of the period <sup>(1)</sup>                   | 26.7                          | 36.8  | 26.7                              | 36.8  | 36.3                    |
| Book value (₹) <sup>(3)</sup>  | 178                           | 166   | 178                               | 166   | 180                     |
| Market capitalization / revenue, end of the period <sup>(1)</sup>    | 4.5                           | 6.9   | 4.5                               | 6.9   | 6.6                     |

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> During the quarter ended December 31, 2022, 25,164,000 equity shares were purchased from the stock exchange which includes 3,170,000 shares which have been purchased but have not been settled and therefore not extinguished as of December 31, 2022.

### Operating profit / revenue

(in %)

|                                 |      |
|---------------------------------|------|
| Quarter ended December 31, 2022 | 21.5 |
| Quarter ended December 31, 2021 | 23.5 |
| Year ended March 31, 2022       | 23.0 |

### Profit after tax (PAT) / revenue

(in %)

|                                 |      |
|---------------------------------|------|
| Quarter ended December 31, 2022 | 17.2 |
| Quarter ended December 31, 2021 | 18.3 |
| Year ended March 31, 2022       | 18.2 |

### ROE (PAT / average equity) (USD terms)<sup>(3)</sup>

(in %)

|                                 |      |
|---------------------------------|------|
| Quarter ended December 31, 2022 | 32.2 |
| Quarter ended December 31, 2021 | 30.4 |
| Year ended March 31, 2022       | 29.1 |

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

(in %)

|                                 |      |
|---------------------------------|------|
| Quarter ended December 31, 2022 | 25.7 |
| Quarter ended December 31, 2021 | 29.2 |
| Year ended March 31, 2022       | 31.7 |

### Basic EPS

(in ₹)

|                                 |       |
|---------------------------------|-------|
| Quarter ended December 31, 2022 | 15.72 |
| Quarter ended December 31, 2021 | 13.86 |
| Year ended March 31, 2022       | 52.52 |

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

(in ₹)

|                                 |      |
|---------------------------------|------|
| Quarter ended December 31, 2022 | 26.7 |
| Quarter ended December 31, 2021 | 36.8 |
| Year ended March 31, 2022       | 36.3 |

<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

<sup>(3)</sup> During the quarter ended December 31, 2022, 25,164,000 equity shares were purchased from the stock exchange which includes 3,170,000 shares which have been purchased but have not been settled and therefore not extinguished as of December 31, 2022.

## Statement of comprehensive income

(In ₹ crore except per share data)

| Particulars                           | Three months ended<br>December 31, |        | Nine months ended<br>December 31, |        | Growth % Q3<br>23 over Q3 22 |
|---------------------------------------|------------------------------------|--------|-----------------------------------|--------|------------------------------|
|                                       | 2022                               | 2021   | 2022                              | 2021   |                              |
| Revenues                              | 38,318                             | 31,867 | 109,326                           | 89,365 | 20.2%                        |
| Cost of Sales                         | 26,561                             | 21,415 | 76,342                            | 59,726 | 24.0%                        |
| Gross profit                          | 11,757                             | 10,452 | 32,984                            | 29,639 | 12.5%                        |
| Operating expenses :                  |                                    |        |                                   |        |                              |
| Selling and marketing expenses        | 1,611                              | 1,325  | 4,591                             | 3,809  | 21.6%                        |
| General and administration expenses   | 1,904                              | 1,643  | 5,365                             | 4,771  | 15.9%                        |
| Total operating expenses              | 3,515                              | 2,968  | 9,956                             | 8,580  | 18.4%                        |
| Operating profit                      | 8,242                              | 7,484  | 23,028                            | 21,059 | 10.1%                        |
| Other income, net <sup>(1)</sup>      | 689                                | 459    | 1,828                             | 1,508  | 50.1%                        |
| Profit before income taxes            | 8,931                              | 7,943  | 24,856                            | 22,567 | 12.4%                        |
| Income tax expense                    | 2,345                              | 2,121  | 6,882                             | 6,116  | 10.6%                        |
| Net profit (before minority interest) | 6,586                              | 5,822  | 17,974                            | 16,451 | 13.1%                        |
| Net profit (after minority interest)  | 6,586                              | 5,809  | 17,967                            | 16,425 | 13.4%                        |
| Basic EPS (₹)                         | 15.72                              | 13.86  | 42.85                             | 38.96  | 13.4%                        |
| Diluted EPS (₹)                       | 15.70                              | 13.83  | 42.79                             | 38.88  | 13.5%                        |

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

## Balance sheet data

(In ₹ crore)

| Particulars                   | December 31,<br>2022 | March 31,<br>2022 |
|-------------------------------|----------------------|-------------------|
| Cash and cash equivalents     | 11,587               | 17,472            |
| Current investments           | 8,730                | 6,673             |
| Trade receivables             | 27,660               | 22,698            |
| Property, plant and equipment | 13,417               | 13,579            |
| Non current investments       | 12,386               | 13,651            |
| Other assets                  | 52,186               | 43,812            |
| Total assets                  | 1,25,966             | 1,17,885          |
| Total liabilities             | 51,293               | 42,149            |
| Total equity                  | 74,673               | 75,736            |
| Total liabilities and equity  | 1,25,966             | 1,17,885          |

## Statement of comprehensive income

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

| Particulars                           | Three months ended<br>December 31, |       | Nine months ended<br>December 31, |        | Growth % Q3<br>23 over Q3 22 |
|---------------------------------------|------------------------------------|-------|-----------------------------------|--------|------------------------------|
|                                       | 2022                               | 2021  | 2022                              | 2021   |                              |
| Revenues                              | 4,659                              | 4,250 | 13,657                            | 12,031 | 9.6%                         |
| Cost of sales                         | 3,230                              | 2,856 | 9,544                             | 8,041  | 13.1%                        |
| Gross profit                          | 1,429                              | 1,394 | 4,113                             | 3,990  | 2.5%                         |
| Operating expenses:                   |                                    |       |                                   |        |                              |
| Selling and marketing expenses        | 196                                | 177   | 574                               | 513    | 10.7%                        |
| Administrative expenses               | 232                                | 219   | 671                               | 642    | 5.9%                         |
| Total operating expenses              | 428                                | 396   | 1,245                             | 1,155  | 8.1%                         |
| Operating profit                      | 1,001                              | 998   | 2,868                             | 2,835  | 0.3%                         |
| Other income, net <sup>(1)</sup>      | 84                                 | 61    | 229                               | 203    | 37.7%                        |
| Profit before income taxes            | 1,085                              | 1,059 | 3,097                             | 3,038  | 2.5%                         |
| Income tax expense                    | 285                                | 283   | 859                               | 823    | 0.7%                         |
| Net profit (before minority interest) | 800                                | 776   | 2,238                             | 2,215  | 3.1%                         |
| Net profit (after minority interest)  | 800                                | 774   | 2,237                             | 2,211  | 3.3%                         |
| Basic EPS (\$)                        | 0.19                               | 0.18  | 0.53                              | 0.52   | 3.3%                         |
| Diluted EPS (\$)                      | 0.19                               | 0.18  | 0.53                              | 0.52   | 3.4%                         |

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

## Balance sheet data

(in US \$ millions)

| Particulars                   | December 31,<br>2022 | March 31,<br>2022 |
|-------------------------------|----------------------|-------------------|
| Cash and cash equivalents     | 1,401                | 2,305             |
| Current investments           | 1,055                | 880               |
| Trade receivables             | 3,343                | 2,995             |
| Property, plant and equipment | 1,622                | 1,793             |
| Non current investments       | 1,497                | 1,801             |
| Other assets                  | 6,308                | 5,781             |
| Total assets                  | 15,226               | 15,555            |
| Total liabilities             | 6,200                | 5,561             |
| Total equity                  | 9,026                | 9,994             |
| Total liabilities and equity  | 15,226               | 15,555            |

# Shareholder information

## Registered office

Electronics City, Hosur Road, Bengaluru, Karnataka 560 100, India  
Tel.: +91-80-4116 7775, Fax: +91-80-2852-0754  
Homepage: [www.infosys.com](http://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

Rs. 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 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, 2022, are as follows:

| Particulars                                     | BSE        |           |              | NSE        |           |              | Total Volume<br>(BSE & NSE) (No.) |
|---|------------|-----------|--------------|------------|-----------|--------------|-----------------------------------|
|   | High (Rs.) | Low (Rs.) | Volume (No.) | High (Rs.) | Low (Rs.) | Volume (No.) |                                   |
| October 2022                                    | 1,546.20   | 1,387.00  | 1,56,08,333  | 1,546.40   | 1,386.00  | 10,51,06,395 | 12,07,14,728                      |
| November 2022                                   | 1,653.00   | 1,482.00  | 89,03,167    | 1,653.50   | 1,485.00  | 9,19,35,458  | 10,08,38,625                      |
| December 2022                                   | 1,672.45   | 1,483.00  | 48,87,640    | 1,672.60   | 1,482.45  | 12,76,79,808 | 13,25,67,448                      |
| Total   |            |           | 2,93,99,140  |            |           | 32,47,21,661 | 35,41,20,801                      |
| Volume traded/average<br>outstanding shares (%) | Q3 FY 2023 |           | 0.80         |            |           | 8.89         | 9.70                              |
|   | Q3 FY 2022 |           | 0.56         |            |           | 10.29        | 10.85                             |

The number of shares outstanding are 3,64,99,32,262. American Depositary Shares (ADSs) have been excluded for the purpose of this calculation.

## Investor services – Complaints Received

| Nature of complaints                  | Quarter ended     |             |                   |             |
|---------------------------------------|-------------------|-------------|-------------------|-------------|
|                                       | December 31, 2022 |             | December 31, 2021 |             |
|                                       | Received          | Attended to | Received          | Attended to |
| Dividend/annual report related/others | 1,183             | 1,183       | 1,104             | 1,100       |

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, 2022 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, 2022

| Category  | No. of shareholders | Voting strength (%) | No. of shares held    |
|---|---------------------|---------------------|-----------------------|
| <b>PROMOTER AND PROMOTER GROUP</b>  |                     |                     |                       |
| Indian Promoters and Promoter Group   | 25                  | 15.11               | 55,16,82,338          |
| Total Promoters holding (A)   | 25                  | 15.11               | 55,16,82,338          |
| <b>PUBLIC SHAREHOLDING</b>  |                     |                     |                       |
| Institutions (Domestic)   |                     |                     |                       |
| Mutual funds  | 36                  | 17.71               | 64,62,90,943          |
| Alternative Investment Funds  | 73                  | 0.44                | 1,61,99,757           |
| Banks   | 19                  | 0.12                | 44,09,856             |
| Insurance companies   | 50                  | 12.56               | 45,84,84,309          |
| Provident Funds/ Pension Funds  | 1                   | 1.67                | 6,10,07,097           |
| Sovereign Wealth Funds  | 2                   | 0.17                | 63,66,161             |
| NBFCs registered with RBI   | 27                  | 0.07                | 26,90,936             |
| Institutions (Foreign)  |                     |                     |                       |
| Foreign Portfolio Investors Category I  | 1,305               | 35.32               | 1,28,90,89,638        |
| Foreign Portfolio Investors Category II   | 112                 | 0.96                | 3,49,14,448           |
| Any Other [Institutions (Foreign)]  | 2                   | 0.01                | 2,66,005              |
| Central Government/ State Government(s)   |                     |                     |                       |
| Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter                                  | 5                   | 0.02                | 8,76,100              |
| Non-institutions  |                     |                     |                       |
| Directors and their relatives (excluding independent directors and nominee directors)   | 1                   | 0.02                | 7,70,481              |
| Key Managerial Personnel  | 3                   | 0.00                | 1,41,003              |
| Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category) | 4                   | 0.01                | 3,25,270              |
| Investor Education and Protection Fund (IEPF)   | 1                   | 0.02                | 7,26,080              |
| Resident Individuals holding nominal share capital up to Rs. 2 lakhs  | 26,49,773           | 8.33                | 30,41,19,667          |
| Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs   | 1,326               | 4.65                | 16,98,52,036          |
| Non-Resident Indians (NRIs)   | 47,601              | 0.95                | 3,48,38,586           |
| Foreign Nationals   | 7                   | 0.00                | 6,242                 |
| Foreign Companies   | 7                   | 0.14                | 52,77,332             |
| Bodies Corporate  | 6,682               | 1.01                | 3,70,42,947           |
| Any Other (Clearing Members, Trusts, Bodies Corporate, HUF)   | 29,911              | 0.33                | 1,19,86,808           |
| Total Public Shareholding (B)   | 27,36,948           | 84.54               | 3,08,56,81,702        |
| <b>NON-PROMOTER-NON-PUBLIC SHAREHOLDING</b>   |                     |                     |                       |
| Custodian/DR Holder*  | 1                   | 0.00                | 53,61,54,581          |
| Employee Benefit Trust  | 1                   | 0.34                | 1,25,68,222           |
| Total Non-Promoter-Non-Public Shareholding (C)  | 2                   | 0.34                | 54,87,22,803          |
| <b>Total (A+B+C)</b>  | <b>27,36,975</b>    | <b>100</b>          | <b>4,18,60,86,843</b> |

\* Held by beneficial owners outside India.

## Financial calendar (tentative and subject to change)

### Financial results

Quarter ending March 31, 2023

April 13, 2023

## 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: <a href="mailto:jayesh.sanghrajka@infosys.com">jayesh.sanghrajka@infosys.com</a> | <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: <a href="mailto:sandeep_mahindroo@infosys.com">sandeep_mahindroo@infosys.com</a> | <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.: +91-80-4116-7775<br>Fax: +91-80-2852-0362<br>E-mail: <a href="mailto:investors@infosys.com">investors@infosys.com</a> |

## 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)

- ADS listed at: NYSE
- Ratio of ADS to equity shares: One ADS for one equity share
- ADS symbol: INFY
- 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, 2022 are:

| Particulars   | High  |          | Low   |          | Volume at NYSE |
|---------------|-------|----------|-------|----------|----------------|
|               | \$    | Rs.      | \$    | Rs.      |                |
| October 2022  | 18.88 | 1,563.07 | 16.82 | 1,372.19 | 21,47,44,671   |
| November 2022 | 20.36 | 1,662.62 | 18.08 | 1,495.87 | 12,95,92,391   |
| December 2022 | 20.57 | 1,672.82 | 17.69 | 1,463.84 | 16,09,69,127   |
| Total         |       |          |       |          | 50,53,06,189   |

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, 2022 was 53,61,54,581. The percentage of volume traded to the total float was 106.10%.

## ECS mandate and change of address

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.