

Additional Information

Ratio Analysis

Particulars	Quarter ended December 31		Nine months ended December 31		Year ended March 31
	2025	2024	2025	2024	2025
Financial performance (%)					
Export revenue / revenue	97.2%	96.9%	97.1%	96.9%	96.9%
Cost of Sales / revenue	71.8%	69.7%	70.1%	69.4%	69.5%
Gross profit / revenue	28.2%	30.3%	29.9%	30.6%	30.5%
Selling and marketing expenses / revenue	5.0%	4.4%	5.1%	4.6%	4.7%
General and administrative expenses / revenue	4.8%	4.5%	4.8%	4.8%	4.7%
Selling and marketing, general and administrative expenses / revenue	9.8%	8.9%	9.9%	9.4%	9.3%
Aggregate employee costs / revenue ⁽⁴⁾	55.9%	51.3%	54.2%	52.4%	52.7%
Operating profit / revenue	18.4%	21.3%	20.0%	21.2%	21.1%
Other income / revenue	1.9%	1.8%	2.0%	1.7%	2.2%
Profit before tax (PBT) / revenue	20.3%	23.2%	22.1%	22.9%	23.1%
Tax / revenue	5.6%	6.8%	6.2%	6.7%	6.7%
Effective tax rate - Tax / PBT	27.8%	29.5%	28.2%	29.5%	28.9%
Profit after tax (PAT) / revenue	14.7%	16.3%	15.9%	16.1%	16.4%
Operating cash flows / revenue	18.9%	26.8%	20.5%	23.2%	22.6%
Balance sheet					
Day's sales outstanding (Days) (USD terms)	74	74	74	74	69
Consolidated cash and investments / total assets (%) ⁽¹⁾	24.6%	28.6%	24.6%	28.6%	31.9%
Consolidated cash and investments / revenue (%) ⁽¹⁾	20.3%	24.9%	20.3%	24.9%	29.2%
Return					
Return on equity (%) (USD terms)	32.8%	33.1%	32.8%	33.1%	29.0%
Per share					
Basic EPS (₹)	16.17	16.43	50.64	47.52	64.50
Price / earnings, end of the period ⁽²⁾	23.9	28.2	23.9	28.2	24.4
Book value (₹) ⁽³⁾	205	213	205	213	231
Market capitalization / revenue, end of the period ⁽²⁾	3.8	4.9	3.8	4.9	4.0

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

⁽¹⁾ Consolidated cash and investments comprise of cash and cash equivalents, current and non-current investments excluding investments in equity and preference shares and others. (Non - IFRS measure)

⁽²⁾ Represents number of times

⁽³⁾ The shareholders approved the proposal of buyback of Equity Shares recommended by its Board of Directors by way of e-voting through postal ballot, the results of which were declared on November 6, 2025. The Buyback offer comprised a purchase of 10,00,00,000 Equity Shares comprising approximately 2.41% of the total paid-up equity share capital of the Company as of June 30, 2025 (on standalone basis) at a price of ₹1,800/- per Equity share. The buyback was offered to all eligible equity shareholders (including those who became equity shareholders as on the Record date by cancelling American Depository Shares and withdrawing underlying Equity shares) of the Company as on the Record Date (i.e November 14, 2025) on a proportionate basis through the "Tender offer" route. The tender period for buyback commenced on November 20, 2025 and was open until November 26, 2025. The Company concluded the buyback procedures on December 4, 2025 and 10,00,00,000 equity shares were bought back and extinguished.

⁽⁴⁾ On November 21, 2025, the Government of India notified provisions of the Code on Wages, 2019, the Industrial Relations Code, 2020, the Code on Social Security, 2020 and the Occupational Safety, Health and Working Conditions Code, 2020, ('Labour Codes') which consolidate twenty-nine existing labour laws into a unified framework governing employee benefits during employment and post-employment. The Labour Codes, amongst other things introduces changes, including a uniform definition of wages and enhanced benefits relating to leave. The Group has assessed the financial implications of these changes which has resulted in increase in gratuity liability arising out of past service cost and increase in leave liability by ₹1,289 crore which is recognized in the employee cost for the three months and nine months ended December 31, 2025.

Operating profit / revenue (in %)

Quarter ended Dec 31, 2025	<div></div>	18.4
Quarter ended Dec 31, 2024	<div></div>	21.3
Year ended March 31, 2025	<div></div>	21.1

Profit after tax (PAT) / revenue (in %)

Quarter ended Dec 31, 2025	<div></div>	14.7
Quarter ended Dec 31, 2024	<div></div>	16.3
Year ended March 31, 2025	<div></div>	16.4

ROE (PAT / average equity) (USD terms) (in %)

Quarter ended Dec 31, 2025	<div></div>	32.8
Quarter ended Dec 31, 2024	<div></div>	33.1
Year ended March 31, 2025	<div></div>	29.0

Consolidated cash and investments / total assets⁽¹⁾ (in %)

Quarter ended Dec 31, 2025	<div></div>	24.6
Quarter ended Dec 31, 2024	<div></div>	28.6
Year ended March 31, 2025	<div></div>	31.9

Basic EPS (in ₹)

Quarter ended Dec 31, 2025	<div></div>	16.17
Quarter ended Dec 31, 2024	<div></div>	16.43
Year ended March 31, 2025	<div></div>	64.50

Price / earnings end of the year⁽²⁾

Quarter ended Dec 31, 2025	<div></div>	23.9
Quarter ended Dec 31, 2024	<div></div>	28.2
Year ended March 31, 2025	<div></div>	24.4

⁽¹⁾ Consolidated cash and investments comprise of cash and cash equivalents, current and non-current investments excluding investments in equity and preference shares and others. (Non - IFRS measure)

⁽²⁾ Represents number of times

Statement of comprehensive income

(In ₹ crore except per share data)

Particulars	Three months ended December 31,		Nine months ended December 31,		Growth % Q3 26 over Q3 25
	2025	2024	2025	2024	
Revenues	45,479	41,764	1,32,248	1,22,064	8.9%
Cost of Sales	32,652	29,120	92,676	84,771	12.1%
Gross profit	12,827	12,644	39,572	37,293	1.4%
Operating expenses					
Selling and marketing expenses	2,292	1,839	6,724	5,631	24.6%
General and administration expenses	2,180	1,893	6,337	5,813	15.2%
Total operating expenses	4,472	3,732	13,061	11,444	19.8%
Operating profit	8,355	8,912	26,511	25,849	-6.3%
Other income, net ⁽¹⁾	874	758	2,688	2,096	15.3%
Profit before income taxes	9,229	9,670	29,199	27,945	-4.6%
Income tax expense	2,563	2,848	8,234	8,233	-10.0%
Net profit (before non-controlling interests)	6,666	6,822	20,965	19,712	-2.3%
Net profit (after non-controlling interests)	6,654	6,806	20,939	19,680	-2.2%
Basic EPS (₹)	16.17	16.43	50.64	47.52	-1.6%
Diluted EPS (₹)	16.14	16.39	50.55	47.40	-1.6%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(In ₹ crore)

Particulars	As at	
	December 31, 2025	March 31, 2025
Cash and cash equivalents	19,915	24,455
Current investments	6,911	12,482
Trade receivables	36,131	31,158
Property, plant and equipment	13,010	12,800
Non current investments	8,899	11,059
Other assets	58,518	56,949
Total assets	1,43,384	1,48,903
Total liabilities	59,931	52,700
Total equity	83,453	96,203
Total liabilities and equity	1,43,384	1,48,903

Statement of comprehensive income

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

Particulars	Three months ended December 31,		Nine months ended December 31,		Growth % Q3 26 over Q3 25
	2025	2024	2025	2024	
Revenues	5,099	4,939	15,117	14,547	3.2%
Cost of sales	3,660	3,444	10,593	10,103	6.3%
Gross profit	1,439	1,495	4,524	4,444	-3.7%
Operating expenses:					
Selling and marketing expenses	257	218	769	671	17.9%
Administrative expenses	245	224	725	693	9.4%
Total operating expenses	502	442	1,494	1,364	13.6%
Operating profit	937	1,053	3,030	3,080	-11.0%
Other income, net ⁽¹⁾	98	90	308	249	8.9%
Profit before income taxes	1,035	1,143	3,338	3,329	-9.4%
Income tax expense	287	337	942	981	-14.8%
Net profit (before non-controlling interests)	748	806	2,396	2,348	-7.2%
Net profit (after non-controlling interests)	747	804	2393	2345	-7.2%
Basic EPS (\$)	0.18	0.19	0.58	0.57	-6.6%
Diluted EPS (\$)	0.18	0.19	0.58	0.56	-6.6%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(in US \$ millions)

Particulars	As at	
	December 31, 2025	March 31, 2025
Cash and cash equivalents	2,216	2,861
Current investments	769	1,460
Trade receivables	4,020	3,645
Property, plant and equipment	1,448	1,497
Non current investments	990	1,294
Other assets	6,510	6,662
Total assets	15,953	17,419
Total liabilities	6,666	6,164
Total equity	9,287	11,255
Total liabilities and equity	15,953	17,419

Shareholder information

Registered office

Electronics City, Hosur Road, Bengaluru 560 100, India
Tel.: +91-80-4116 7775
Homepage: www.infosys.com

Listing on stock exchanges

In India: Equity shares - The BSE Limited (BSE) and National Stock Exchange of India Ltd. (NSE)
Outside India: American Depositary Shares - 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 September 30, 2025, are as follows:

	BSE			NSE			Total Volume (BSE & NSE) (No.)
	High (Rs.)	Low (Rs.)	Volume (No.)	High (Rs.)	Low (Rs.)	Volume (No.)	
October 2025	1,545.70	1,427.35	86,65,923	1,546.00	1,427.40	15,06,66,519	15,93,32,442
November 2025	1,584.95	1,449.35	1,00,92,780	1,585.00	1,449.10	18,83,33,389	19,84,26,169
December 2025	1,692.90	1,551.10	94,53,645	1,693.20	1,554.10	16,71,45,619	17,65,99,264
Total			2,82,12,348			50,61,45,527	53,43,57,875
Volume traded/average outstanding shares (%)	Q3 FY 2026		0.75			13.38	14.13
	Q3 FY 2025		0.34			8.93	9.27

The number of shares outstanding are 371,67,29,211. American Depositary Shares have been excluded for the purpose of this calculation.

Investor services – Complaints Received

Nature of complaints	Quarter ended							
	September 30, 2025				September 30, 2024			
	Pending at the beginning of the quarter	Received during the quarter	Disposed - off during the quarter	Unresolved at the end of the quarter	Pending at the beginning of the quarter	Received during the quarter	Disposed - off during the quarter	Unresolved at the end of the quarter
Dividend/annual report related/others	1	61	60	2	0	39	38	1

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, 2025 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, 2025

Category	No. of shareholders	Voting strength (%)	No. of shares held
PROMOTER AND PROMOTER GROUP			
Indian Promoters and Promoter Group	26	13.31	53,94,94,014
Total Promoters holding (A)	26	13.31	53,94,94,014
PUBLIC SHAREHOLDING			
Institutions (Domestic)			
Mutual funds	45	20.28	82,21,77,086
Alternative Investment Funds	78	0.52	210,33,594
Banks	16	0.07	27,83,925
Insurance companies	50	14.33	58,09,07,145
Provident Funds/ Pension Funds	1	2.47	10,00,64,547
Sovereign Wealth Funds	2	0.17	67,72,820
NBFCs registered with RBI	23	0.00	1,29,112
Other financial institutions	1	0.00	14,000
Institutions (Foreign)			
Foreign Portfolio Investors Category I	1,383	26.95	109,25,90,784
Foreign Portfolio Investors Category II	98	0.79	3,19,21,448
Any Other [Institutions (Foreign)]	2	0.00	1,99,527
Central Government/ State Government(s)			
Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	7	0.02	8,64,508
Non-institutions			
Directors and their relatives (excluding independent directors and nominee directors)	1	0.03	13,79,460
Key Managerial Personnel	3	0.01	3,93,577
Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	5	0.01	3,25,353
Trusts where any person belonging to 'Promoter and Promoter Group' category is 'trustee', 'beneficiary', or 'author of the trust'	0	0.00	0
Investor Education and Protection Fund (IEPF)	1	0.02	7,94,812
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	25,29,778	6.71	27,18,90,933
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,179	3.70	14,99,07,957
Non-Resident Indians (NRIs)	60,229	1.04	4,21,51,725
Foreign Nationals	7	0.00	7,930
Foreign Companies	3	0.18	71,37,285
Bodies Corporate	5,416	0.39	1,59,88,806
Any Other (Clearing Members, Trusts, HUF)	33,447	0.46	1,88,14,427
Total Public Shareholding (B)	26,31,775	78.15	3,16,82,50,761
Non-promoter-non-public shareholding			
Custodian/DR Holder*	1	8.33	33,79,38,688
Employee Benefit Trust	1	0.22	89,84,436
Total Non-Promoter-Non-Public Shareholding (C)	2	8.55	34,69,23,124
Total (A+B+C)	26,31,803	100	405,46,67,899

* Held by beneficial owners outside India.

Financial calendar (tentative and subject to change)

Financial results

Quarter ending March 31, 2026

April 23, 2026

Investors' correspondence

For queries relating to financial statements:	For investor correspondence:	For queries relating to shares/dividends/Compliances:
Amrita Srikanth, <i>Head - Technical Accounting Group</i> Infosys Limited Electronics City, Hosur Road, Bangalore-560 100, India, Tel.: +91-80-4116-8666 E-mail: amrita.s@infosys.com	Sandeep Mahindroo, <i>Financial Controller and Head - Investor Relations</i> Infosys Limited, Electronics City, Hosur Road, Bangalore-560 100, India, Tel.: +91-80-3980-1018 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.: +91-80-4116-7775 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)

- 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 (NYSE) 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, 2025 are:

	High		Low		Volume at NYSE
	\$	Rs.	\$	Rs.	
October 2025	17.65	1,550.55	15.82	1,389.47	38,56,88,276
November 2025	17.76	1,589.34	16.17	1,432.99	19,93,94,982
December 2025	30.00	2,678.70	17.34	1,558.52	36,24,09,003
Total					94,74,92,261

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, 2025 was 33,79,38,688. The percentage of volume traded to the total float was 280.37%.

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.