

Additional Information

Ratio Analysis

Particulars	Quarter ended September 30		Six months ended September 30		Year ended March 31
	2024	2023	2024	2023	2024
Financial performance (%)					
Export revenue / revenue	96.9%	97.2%	96.9%	97.2%	97.5%
Cost of Sales / revenue	69.5%	69.3%	69.3%	69.4%	69.9%
Gross profit / revenue	30.5%	30.7%	30.7%	30.6%	30.1%
Selling and marketing expenses / revenue	4.5%	4.5%	4.7%	4.6%	4.5%
General and administrative expenses / revenue	4.9%	5.0%	4.9%	5.0%	4.9%
Selling and marketing, general and administrative expenses / revenue	9.4%	9.5%	9.6%	9.6%	9.4%
Aggregate employee costs / revenue	52.6%	53.3%	52.9%	54.0%	53.8%
Operating profit / revenue	21.1%	21.2%	21.1%	21.0%	20.7%
Other income / revenue	1.7%	1.6%	1.9%	1.6%	3.1%
Profit before tax (PBT) / revenue	22.6%	22.5%	22.8%	22.3%	23.4%
Tax / revenue	6.7%	6.5%	6.7%	6.5%	6.3%
Effective tax rate - Tax / PBT	29.6%	29.1%	29.5%	29.0%	27.1%
Profit after tax (PAT) / revenue	15.9%	15.9%	16.1%	15.8%	17.1%
Operating cash flows / revenue	18.4%	15.5%	21.3%	16.4%	17.0%
Balance sheet					
Day's sales outstanding (Days) (USD terms)	73	67	73	67	71
Consolidated cash and investments / total assets (%) ⁽²⁾	27.3%	26.6%	27.3%	26.6%	28.3%
Consolidated cash and investments / revenue (%) ⁽²⁾	24.7%	22.7%	24.7%	22.7%	25.4%
Return					
Return on equity (%) (USD terms)	31.5%	30.9%	31.5%	30.9%	32.1%
Per share					
Basic EPS (₹)	15.71	15.01	31.09	29.38	57.63
Price / earnings, end of the period ⁽¹⁾	28.8	23.9	28.8	23.9	23.6
Book value (₹)	218	195	218	195	213
Market capitalization / revenue, end of the period ⁽¹⁾	5.0	3.9	5.0	3.9	4.0

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

⁽¹⁾ Represents number of times

⁽²⁾ 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)

Operating profit / revenue (in %)

Quarter ended Sep 30, 2024	21.1
Quarter ended Sep 30, 2023	21.2
Year ended March 31, 2024	20.7

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

Quarter ended Sep 30, 2024	15.9
Quarter ended Sep 30, 2023	15.9
Year ended March 31, 2024	17.1

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

Quarter ended Sep 30, 2024	31.5
Quarter ended Sep 30, 2023	30.9
Year ended March 31, 2024	32.1

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

Quarter ended Sep 30, 2024	27.3
Quarter ended Sep 30, 2023	26.6
Year ended March 31, 2024	28.3

Basic EPS (in ₹)

Quarter ended Sep 30, 2024	15.71
Quarter ended Sep 30, 2023	15.01
Year ended March 31, 2024	57.63

Price / earnings end of the year⁽²⁾

Quarter ended Sep 30, 2024	28.8
Quarter ended Sep 30, 2023	23.9
Year ended March 31, 2024	23.6

⁽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 September 30,		Six months ended September 30,		Growth % Q2 25 over Q2 24
	2024	2023	2024	2023	
Revenues	40,986	38,994	80,300	76,927	5.1%
Cost of Sales	28,474	27,031	55,651	53,412	5.3%
Gross profit	12,512	11,963	24,649	23,515	4.6%
Operating expenses :					
Selling and marketing expenses	1,855	1,754	3,792	3,538	5.8%
General and administration expenses	2,008	1,935	3,920	3,812	3.8%
Total operating expenses	3,863	3,689	7,712	7,350	4.7%
Operating profit	8,649	8,274	16,937	16,165	4.5%
Other income, net ⁽¹⁾	604	494	1,337	965	22.3%
Profit before income taxes	9,253	8,768	18,274	17,130	5.5%
Income tax expense	2,737	2,553	5,384	4,970	7.2%
Net profit (before minority interest)	6,516	6,215	12,890	12,160	4.8%
Net profit (after minority interest)	6,506	6,212	12,874	12,157	4.7%
Basic EPS (₹)	15.71	15.01	31.09	29.38	4.7%
Diluted EPS (₹)	15.68	14.99	31.02	29.34	4.5%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(In ₹ crore)

Particulars	As at	
	September 30, 2024	March 31, 2024
Cash and cash equivalents	21,799	14,786
Current investments	7,432	12,915
Trade receivables	32,013	30,193
Property, plant and equipment	12,456	12,818
Non current investments	9,962	11,708
Other assets	58,208	55,394
Total assets	1,41,870	1,37,814
Total liabilities	51,040	49,353
Total equity	90,830	88,461
Total liabilities and equity	1,41,870	1,37,814

Statement of comprehensive income

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

Particulars	Three months ended September 30,		Six months ended September 30,		Growth % Q2 25 over Q2 24
	2024	2023	2024	2023	
Revenues	4,894	4,718	9,608	9,334	3.7%
Cost of sales	3,400	3,271	6,659	6,481	3.9%
Gross profit	1,494	1,447	2,949	2,853	3.2%
Operating expenses:					
Selling and marketing expenses	221	213	454	429	3.8%
Administrative expenses	240	234	469	463	2.6%
Total operating expenses	461	447	923	892	3.1%
Operating profit	1,033	1,000	2,026	1,961	3.3%
Other income, net ⁽¹⁾	72	60	160	117	20.0%
Profit before income taxes	1,105	1,060	2,186	2,078	4.2%
Income tax expense	327	309	644	603	5.8%
Net profit (before minority interest)	778	751	1,542	1,475	3.6%
Net profit (after minority interest)	777	751	1,540	1,475	3.5%
Basic EPS (\$)	0.19	0.18	0.37	0.36	3.4%
Diluted EPS (\$)	0.19	0.18	0.37	0.36	3.3%

⁽¹⁾ Other income includes Finance Cost

Balance sheet data

(in US \$ millions)

Particulars	As at	
	September 30, 2024	March 31, 2024
Cash and cash equivalents	2,601	1,773
Current investments	887	1,548
Trade receivables	3,820	3,620
Property, plant and equipment	1,486	1,537
Non current investments	1,189	1,404
Other assets	6,945	6,641
Total assets	16,928	16,523
Total liabilities	6,090	5,918
Total equity	10,838	10,605
Total liabilities and equity	16,928	16,523

Shareholder information

Registered office

Electronics City, Hosur Road, Bengaluru 560 100, India
Tel.: +91-80-4116 7775, Fax: +91-80-2852-0754
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, 2024, are as follows:

	BSE			NSE			Total Volume (BSE & NSE) (No.)
	High (Rs.)	Low (Rs.)	Volume (No.)	High (Rs.)	Low (Rs.)	Volume (No.)	
July 2024	1,903.00	1,559.20	77,76,405	1,903.00	1,559.50	19,25,19,323	20,02,95,728
August 2024	1,950.20	1,718.40	47,70,195	1,951.00	1,718.55	12,46,70,491	12,94,40,686
September 2024	1,975.05	1,866.95	42,72,566	1,975.75	1,867.40	13,43,69,302	13,86,41,868
Total			1,68,19,166			45,15,59,116	46,83,78,282
Volume traded/average outstanding shares (%)	Q2 FY 2025		0.45			12.02	12.47
	Q2 FY 2024		0.60			11.37	11.97

The number of shares outstanding are 375,59,14,283. American Depositary Shares have been excluded for the purpose of this calculation.

Investor services – Complaints Received

Nature of complaints	Quarter ended							
	September 30, 2024				September 30, 2023			
	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	0	148	148	0	0	112	112	0

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, 2024 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, 2024

Category	No. of shareholders	Voting strength (%)	No. of shares held
PROMOTER AND PROMOTER GROUP			
Indian Promoters and Promoter Group	26	13.05	54,20,28,546
Total Promoters holding (A)	26	13.05	54,20,28,546
PUBLIC SHAREHOLDING			
Institutions (Domestic)			
Mutual funds	41	17.82	73,99,69,265
Alternative Investment Funds	61	0.44	1,83,62,373
Banks	7	0.04	15,41,370
Insurance companies	48	14.26	59,22,61,865
Provident Funds/ Pension Funds	1	1.64	6,81,30,944
Sovereign Wealth Funds	2	0.17	69,39,935
NBFCs registered with RBI	23	0.09	36,23,070
Other financial institutions	0	0.00	0
Institutions (Foreign)			
Foreign Portfolio Investors Category I	1,423	29.20	1,21,23,53,935
Foreign Portfolio Investors Category II	114	0.90	3,73,24,865
Any Other [Institutions (Foreign)]	2	0.01	2,41,348
Central Government/ State Government(s)			
Shareholding by Companies or Bodies Corporate where Central / State Government is a promoter	5	0.02	8,63,478
Non-institutions			
Directors and their relatives (excluding independent directors and nominee directors)	1	0.03	11,74,888
Key Managerial Personnel	3	0.01	3,51,133
Relatives of promoters (other than 'immediate relatives' of promoters disclosed under 'Promoter and Promoter Group' category)	5	0.01	3,25,290
Investor Education and Protection Fund (IEPF)	1	0.02	6,61,615
Resident Individuals holding nominal share capital up to Rs. 2 lakhs	24,87,785	6.78	28,17,05,415
Resident Individuals holding nominal share capital in excess of Rs. 2 lakhs	1,260	3.85	16,00,29,195
Non-Resident Indians (NRIs)	53,399	0.95	3,96,47,274
Foreign Nationals	7	0.00	8,380
Foreign Companies	3	0.02	10,14,736
Bodies Corporate	5,494	0.64	2,66,76,778
Any Other (Clearing Members, Trusts, HUF)	27,278	0.25	1,04,41,324
Total Public Shareholding (B)	25,76,963	77.16	3,20,36,48,476
Non-promoter-non-public shareholding			
Custodian/DR Holder*	1	9.54	39,62,32,534
Employee Benefit Trust	1	0.25	1,02,37,261
Total Non-Promoter-Non-Public Shareholding (C)	2	9.79	40,64,69,795
Total (A+B+C)	25,76,991	100	4,15,21,46,817

* Held by beneficial owners outside India.

Financial calendar (tentative and subject to change)

Financial results	
Quarter ending September 30, 2024	January 16, 2025
Quarter ending March 31, 2025	April 17, 2025

Investors' correspondence

For queries relating to financial statements:	For investor correspondence:	For queries relating to shares/dividends/Compliances:
Amrita Srikanth, Head - Technical Accounting Group Infosys Limited Electronics City, Hosur Road, Bangalore-560 100, India, Tel.: +91-80-4964-2810 E-mail: amrita.s@infosys.com	Sandeep Mahindroo, Financial Controller and Head - Investor Relations 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, Company Secretary 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 (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, 2024 are:

	High		Low		Volume at NYSE
	\$	Rs.	\$	Rs.	
July 2024	22.94	1,920.77	18.71	1,561.35	27,82,25,361
August 2024	23.48	1,971.38	20.38	1,708.86	16,81,55,276
September 2024	23.42	1,961.66	22.08	1,850.30	15,82,64,015
Total					60,46,44,652

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 September 30, 2024 was 39,62,32,534. The percentage of volume traded to the total float was 152.60%.

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.