TO ALL STOCK EXCHANGES

BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED

April 15, 2019

Dear Sir/ Madam,

Sub: Advertisement in Newspapers regarding financial results

Please find enclosed copies of the advertisement of financial results that were approved by the Board of Directors of the Company in their meeting held on April 11-12, 2019. The advertisements appeared in both English and regional language (Kannada) newspapers on April 13, 2019.

This information will also be hosted on the Company's website, at www.infosys.com.

This is for your information and records.

Yours Sincerely,
For **Infosys Limited**

MANIKANTHA AGS

Digitally signed by MANIKANTHA AGS
Date: 2019.04.15 09:50:37 +05'30'

A.G.S. Manikantha
Company Secretary

Enclosed: Advertisement copies in English and Kannada

INFOSYS LIMITED
CIN: L85110KA1981PLC013115
44, Infosys Avenue
Electronics City, Hosur Road
Bengaluru 560 100, India
T 91 80 2852 0261
F 91 80 2852 0362
investors@infosys.com
www.infosys.com

Infosys®
Navigate your next

Infosys Limited

Regd. office: Electronics City, Hosur Road, Bangalore 560 100, India.
CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q4 FY 19 Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	**21,539**	**82,675**	**18,083**
Profit before tax (Refer to Note 1(a) and 1(c))	5,283	21,041	5,006
Profit for the period (Refer to Notes 1(a) and 1(c))	4,078	15,410	3,690
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,016	15,544	3,920
Profit attributable to:			
Owners of the Company	4,074	15,404	3,690
Non-controlling interest	4	6	–
	4,078	**15,410**	**3,690**
Total comprehensive income attributable to:			
Owners of the Company	4,012	15,538	3,920
Non-controlling interest	4	6	–
	4,016	**15,544**	**3,920**
Paid-up equity share capital (par value ₹5/- each, fully paid) (Refer to Note 1(b))	2,170	2,170	1,088
Other equity	62,778	62,778	63,835
Earnings per share (par value ₹5/- each) (Refer to Notes 1(b) and 1(c))*			
Basic (₹)	9.37	35.44	8.49
Diluted (₹)	9.36	35.38	8.48

** EPS is not annualized for the quarters ended March 31, 2019 and March 31, 2018.*

1. Notes pertaining to the previous quarters / periods

a. In December 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the US Internal Revenue Service ("IRS"), the Company had reversed income tax expense provision of $225 million (₹1,432 crore), which pertained to previous periods.

b. The Company has allotted 2,18,41,91,490 fully-paid-up equity shares (including treasury shares) of face value ₹5/- each during the three months ended September 30, 2018 pursuant to a bonus issue approved by the shareholders. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind-AS 33, Earnings per share.

c. **Reclassification of Disposal Group "Held for Sale"**

In the three months ended March 31, 2018, the Company had classified its subsidiaries, Kallidus and Skava (together referred to as "Skava") and Panaya, collectively referred to as the "Disposal Group", as "Held for Sale" and recorded a reduction in the fair value amounting to ₹118 crore for the three months and year ended March 31, 2018 and ₹270 crore for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with Ind-AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, the assets and liabilities of Panaya and Skava have been included on a line-by-line basis in the consolidated financial statements for the period and as at December 31, 2018 and March 31, 2019.

On reclassification from "Held for Sale", the Company recorded additional depreciation and amortization expenses of ₹88 crore and an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore (comprising ₹358 crore towards goodwill and ₹93 crore towards value of customer relationships) in respect of Skava in the consolidated Statement of Profit and Loss for the three months ended December 31, 2018.

2. Notes pertaining to the current quarter

a. The audited interim consolidated financial statements for the quarter and year ended March 31, 2019 and the audited consolidated financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on April 12, 2019. **The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unqualified audit opinion.** The information for the year ended March 31, 2019 presented above is extracted from the audited consolidated financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS), as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b. **Buyback of equity shares of the Company**

The shareholders approved the proposal of buyback of equity shares recommended by the Board of Directors, in its meeting held on January 11, 2019, through the postal ballot that concluded on March 12, 2019. At the Maximum buyback price of ₹800/- per equity share and the Maximum Buyback Size of ₹8,260 crore the maximum indicative number of equity shares bought back would be 10,32,50,000 equity shares (Maximum Buyback Shares) comprising approximately 2.36% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves. The buyback of equity shares through the stock exchange commenced on March 20, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were purchased from the stock exchange which include 18,18,000 shares which have been purchased but not extinguished as of March 31, 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of March 31, 2019. In accordance with section 69 of the Companies Act, 2013, during the year ended March 31, 2019, the Company has created a 'Capital Redemption Reserve' of ₹5 crore equal to the nominal value of the shares bought back as an appropriation from general reserve. Subsequent to the year ended March 31, 2019, the Company has purchased additionally 81,31,000 shares; total number of shares purchased till date is 2,07,83,000, amounting to ₹1,546 crore (net of transaction costs).

c. **Management change**

a. The Board has appointed Nilanjan Roy as the Chief Financial Officer of the Company effective March 1, 2019.

b. Jayesh Sanghrajka was appointed as the Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019.

d. **Grant of Stock options / Restricted Stock Options (RSUs)**

The Board, on April 12, 2019, based on the recommendations of the Nomination and Remuneration Committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 to Salil Parekh, CEO and Managing Director under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan"). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the Nomination and Remuneration Committee, approved :

a. The grant of annual time-based RSUs of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSUs will vest equally over a period of 4 years from the date of grant. The Committee also approved an annual performance-based RSU of fair value ₹0.75 crore which will vest equally over a period of 3 years subject to the achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

b. The grant of 12,200 RSUs to an eligible employee of the Company under the 2015 Plan. These RSUs shall vest equally over a period of 4 years from the date of grant. The RSUs will be granted w.e.f May 2, 2019.

e. **Acquisitions**

Hitachi Procurement Service Co. Ltd

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately ₹206 crore) on fulfilment of closing conditions.

Proposed acquisition – Stater N.V.

On March 28, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EUR 127.5 million (approximately ₹990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

f. As previously disclosed to the stock exchanges on February 15, 2019, the Securities and Exchange Board of India (SEBI) has passed a settlement order in respect of a settlement application pertaining to matters related to the severance agreement entered into with a former CFO of the Company and based on the same, the company has paid a settlement amount of ₹34 lakhs to SEBI.

3. Information on dividends for the quarter and year ended March 31, 2019

For financial year 2019, the Board recommended a final dividend of ₹10.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company to be held on June 22, 2019. The book closure date for the purpose of the Annual General Meeting and payment of final dividend is June 15, 2019. A special dividend of ₹4/- per equity share was declared on January 11, 2019 and the same was paid on January 28, 2019. For the financial year ended 2018, the Company declared a special dividend of ₹5/- per share (adjusted for the September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for the September 2018 bonus issue)

An interim dividend of ₹7/- per equity share was declared on October 16, 2018 and the same was paid on October 30, 2018.

(in ₹)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	–	7.00	–
Final dividend	10.50	10.50	10.25
Special dividend	–	4.00	5.00

Note: Dividend per equity share disclosed for quarter ended March 31, 2018 in the above table represents dividend declared previously, retrospectively adjusted for September 2018 bonus issue.

4. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	18,935	73,107	15,984
Profit before tax (Refer to note below)	4,953	19,927	4,390
Profit for the period (Refer to note below)	3,820	14,702	3,157

Note:
In the three months ended March 2018, the Company classified and presented investments in subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya separately as "Held for Sale" and recognized a reduction in the fair value of investment amounting to ₹589 crore during the three months and year ended March 31, 2018 and ₹265 crore for the three months ended June 30, 2018 in respect of Panaya in the standalone Statement of Profit and Loss of Infosys. During the three months ended December 31, 2018, the Company, in accordance with Ind AS 105 - Non current Assets held for Sale and Discontinued Operations, reclassified the investment in subsidiaries from"Held for Sale" and recorded an adjustment in respect of excess of carrying amount over recoverable amount amounting to ₹469 crore in respect of Skava in the standalone Statement of Profit and Loss.

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects and our future business expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995. Such statements 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. These filings are available at 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.

By order of the Board
for Infosys Limited

Sd/-
Salil Parekh
Chief Executive Officer and
Managing Director

Bengaluru, India
April 12, 2019

Infosys® Navigate your next

Infosys Limited

Regd. office: Electronics City, Hosur Road, Bangalore 560 100, India.
CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q4 FY 19 Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	**21,539**	**82,675**	**18,083**
Profit before tax (Refer to Note 1(a) and 1(c))	5,283	21,041	5,006
Profit for the period (Refer to Notes 1(a) and 1(c))	4,078	15,410	3,690
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,016	15,544	3,920
Profit attributable to:			
Owners of the Company	4,074	15,404	3,690
Non-controlling interest	4	6	–
	4,078	**15,410**	**3,690**
Total comprehensive income attributable to:			
Owners of the Company	4,012	15,538	3,920
Non-controlling interest	4	6	–
	4,016	**15,544**	**3,920**
Paid-up equity share capital (par value ₹5/- each, fully paid) (Refer to Note 1(b))	2,170	2,170	1,088
Other equity	62,778	62,778	63,835
Earnings per share (par value ₹5/- each) (Refer to Notes 1(b) and 1(c))*			
Basic (₹)	9.37	35.44	8.49
Diluted (₹)	9.36	35.38	8.48

** EPS is not annualized for the quarters ended March 31, 2019 and March 31, 2018.*

1. Notes pertaining to the previous quarters / periods

a. In December 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the US Internal Revenue Service ("IRS"), the Company had reversed income tax expense provision of $225 million (₹1,432 crore), which pertained to previous periods.

b. The Company has allotted 2,18,41,91,490 fully-paid-up equity shares (including treasury shares) of face value ₹5/- each during the three months ended September 30, 2018 pursuant to a bonus issue approved by the shareholders. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind-AS 33, Earnings per share.

c. **Reclassification of Disposal Group "Held for Sale"**

In the three months ended March 31, 2018, the Company had classified its subsidiaries, Kallidus and Skava (together referred to as "Skava") and Panaya, collectively referred to as the "Disposal Group", as "Held for Sale" and recorded a reduction in the fair value amounting to ₹118 crore for the three months and year ended March 31, 2018 and ₹270 crore for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with Ind-AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, the assets and liabilities of Panaya and Skava have been included on a line-by-line basis in the consolidated financial statements for the period and as at December 31, 2018 and March 31, 2019.

On reclassification from 'Held for Sale', the Company recorded additional depreciation and amortization expenses of ₹88 crore and an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore (comprising ₹358 crore towards goodwill and ₹93 crore towards value of customer relationships) in respect of Skava in the consolidated Statement of Profit and Loss for the three months ended December 31, 2018.

2. Notes pertaining to the current quarter

a. The audited interim consolidated financial statements for the quarter and year ended March 31, 2019 and the audited consolidated financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on April 12, 2019. **The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unqualified audit opinion.** The information for the year ended March 31, 2019 presented above is extracted from the audited consolidated financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS), as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b. **Buyback of equity shares of the Company**

The shareholders approved the proposal of buyback of equity shares recommended by the Board of Directors, in its meeting held on January 11, 2019, through the postal ballot that concluded on March 12, 2019. At the Maximum buyback price of ₹800/- per equity share and the Maximum Buyback Size of ₹8,260 crore the maximum indicative number of equity shares bought back would be 10,32,50,000 equity shares (Maximum Buyback Shares) comprising approximately 2.36% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves. The buyback of equity shares through the stock exchange commenced on March 20, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were purchased from the stock exchange which include 18,18,000 shares which have been purchased but not extinguished as of March 31, 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of March 31, 2019. In accordance with section 69 of the Companies Act, 2013, during the year ended March 31, 2019, the Company has created a 'Capital Redemption Reserve' of ₹5 crore equal to the nominal value of the shares bought back as an appropriation from general reserve. Subsequent to the year ended March 31, 2019, the Company has purchased additionally 81,31,000 shares; total number of shares purchased till date is 2,07,83,000, amounting to ₹1,546 crore (net of transaction costs).

c. **Management change**

a. The Board has appointed Nilanjan Roy as the Chief Financial Officer of the Company effective March 1, 2019.

b. Jayesh Sanghrajka was appointed as the Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019.

d. **Grant of Stock options / Restricted Stock Options (RSUs)**

The Board, on April 12, 2019, based on the recommendations of the Nomination and Remuneration Committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 to Salil Parekh, CEO and Managing Director under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan"). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the Nomination and Remuneration Committee, approved :

a. The grant of annual time-based RSUs of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSUs will vest equally over a period of 4 years from the date of grant. The Committee also approved an annual performance-based RSU of fair value ₹0.75 crore which will vest equally over a period of 3 years subject to the achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

b. The grant of 12,200 RSUs to an eligible employee of the Company under the 2015 Plan. These RSUs shall vest equally over a period of 4 years from the date of grant. The RSUs will be granted w.e.f May 2, 2019.

e. **Acquisitions**

Hitachi Procurement Service Co. Ltd

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately ₹206 crore) on fulfilment of closing conditions.

Proposed acquisition – Stater N.V.

On March 28, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EUR 127.5 million (approximately ₹990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

f. As previously disclosed to the stock exchanges on February 15, 2019, the Securities and Exchange Board of India (SEBI) has passed a settlement order in respect of a settlement application pertaining to matters related to the severance agreement entered into with a former CFO of the Company and based on the same, the company has paid a settlement amount of ₹34 lakhs to SEBI.

3. Information on dividends for the quarter and year ended March 31, 2019

For financial year 2019, the Board recommended a final dividend of ₹10.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company to be held on June 22, 2019. The book closure date for the purpose of the Annual General Meeting and payment of final dividend is June 15, 2019. A special dividend of ₹4/- per equity share was declared on January 11, 2019 and the same was paid on January 28, 2019. For the financial year ended 2018, the Company declared a special dividend of ₹5/- per share (adjusted for the September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for the September 2018 bonus issue)

An interim dividend of ₹7/- per equity share was declared on October 16, 2018 and the same was paid on October 30, 2018.

(in ₹)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	–	7.00	–
Final dividend	10.50	10.50	10.25
Special dividend	–	4.00	5.00

Note: Dividend per equity share disclosed for quarter ended March 31, 2018 in the above table represents dividend declared previously, retrospectively adjusted for September 2018 bonus issue.

4. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	18,935	73,107	15,984
Profit before tax (Refer to note below)	4,953	19,927	4,390
Profit for the period (Refer to note below)	3,820	14,702	3,157

Note:
In the three months ended March 2018, the Company classified and presented investments in subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya separately as "Held for Sale" and recognized a reduction in the fair value of investment amounting to ₹589 crore during the three months and year ended March 31, 2018 and ₹265 crore for the three months ended June 30, 2018 in respect of Panaya in the standalone Statement of Profit and Loss of Infosys. During the three months ended December 31, 2018, the Company, in accordance with Ind AS 105 - Non current Assets held for Sale and Discontinued Operations, reclassified the investment in subsidiaries from "Held for Sale" and recorded an adjustment in respect of excess of carrying amount over recoverable amount amounting to ₹469 crore in respect of Skava in the standalone Statement of Profit and Loss.

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects and our future business expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995. Such statements 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. These filings are available at 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.

By order of the Board
for Infosys Limited
Sd/-
Salil Parekh
Chief Executive Officer and
Managing Director

Bengaluru, India
April 12, 2019

Infosys®
Navigate your next

Infosys Limited

Regd. office: Electronics City, Hosur Road, Bangalore 560 100, India.

CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q4 FY 19 Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	**21,539**	**82,675**	**18,083**
Profit before tax (Refer to Note 1(a) and 1(c))	5,283	21,041	5,006
Profit for the period (Refer to Notes 1(a) and 1(c))	4,078	15,410	3,690
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,016	15,544	3,920
Profit attributable to:			
Owners of the Company	4,074	15,404	3,690
Non-controlling interest	4	6	–
	4,078	**15,410**	**3,690**
Total comprehensive income attributable to:			
Owners of the Company	4,012	15,538	3,920
Non-controlling interest	4	6	–
	4,016	**15,544**	**3,920**
Paid-up equity share capital (par value ₹5/- each, fully paid) (Refer to Note 1(b))	2,170	2,170	1,088
Other equity	62,778	62,778	63,835
Earnings per share (par value ₹5/- each) (Refer to Notes 1(b) and 1(c))*			
Basic (₹)	9.37	35.44	8.49
Diluted (₹)	9.36	35.38	8.48

** EPS is not annualized for the quarters ended March 31, 2019 and March 31, 2018.*

1. Notes pertaining to the previous quarters / periods

a. In December 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the US Internal Revenue Service ("IRS"), the Company had reversed income tax expense provision of $225 million (₹1,432 crore), which pertained to previous periods.

b. The Company has allotted 2,18,41,91,490 fully-paid-up equity shares (including treasury shares) of face value ₹5/- each during the three months ended September 30, 2018 pursuant to a bonus issue approved by the shareholders. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind-AS 33, Earnings per share.

c. **Reclassification of Disposal Group "Held for Sale"**

In the three months ended March 31, 2018, the Company had classified its subsidiaries, Kallidus and Skava (together referred to as "Skava") and Panaya, collectively referred to as the "Disposal Group", as "Held for Sale" and recorded a reduction in the fair value amounting to ₹118 crore for the three months and year ended March 31, 2018 and ₹270 crore for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with Ind-AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, the assets and liabilities of Panaya and Skava have been included on a line-by-line basis in the consolidated financial statements for the period and as at December 31, 2018 and March 31, 2019.

On reclassification from 'Held for Sale', the Company recorded additional depreciation and amortization expenses of ₹88 crore and an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore (comprising ₹358 crore towards goodwill and ₹93 crore towards value of customer relationships) in respect of Skava in the consolidated Statement of Profit and Loss for the three months ended December 31, 2018.

2. Notes pertaining to the current quarter

a. The audited interim consolidated financial statements for the quarter and year ended March 31, 2019 and the audited consolidated financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on April 12, 2019. **The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unqualified audit opinion.** The information for the year ended March 31, 2019 presented above is extracted from the audited consolidated financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS), as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b. **Buyback of equity shares of the Company**

The shareholders approved the proposal of buyback of equity shares recommended by the Board of Directors, in its meeting held on January 11, 2019, through the postal ballot that concluded on March 12, 2019. At the Maximum buyback price of ₹800/- per equity share and the Maximum Buyback Size of ₹8,260 crore the maximum indicative number of equity shares bought back would be 10,32,50,000 equity shares (Maximum Buyback Shares) comprising approximately 2.36% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves. The buyback of equity shares through the stock exchange commenced on March 20, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were purchased from the stock exchange which include 18,18,000 shares which have been purchased but not extinguished as of March 31, 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of March 31, 2019. In accordance with section 69 of the Companies Act, 2013, during the year ended March 31, 2019, the Company has created a 'Capital Redemption Reserve' of ₹5 crore equal to the nominal value of the shares bought back as an appropriation from general reserve. Subsequent to the year ended March 31, 2019, the Company has purchased additionally 81,31,000 shares; total number of shares purchased till date is 2,07,83,000, amounting to ₹1,546 crore (net of transaction costs).

c. **Management change**

a. The Board has appointed Nilanjan Roy as the Chief Financial Officer of the Company effective March 1, 2019.

b. Jayesh Sanghrajka was appointed as the Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019.

d. **Grant of Stock options / Restricted Stock Options (RSUs)**

The Board, on April 12, 2019, based on the recommendations of the Nomination and Remuneration Committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 to Salil Parekh, CEO and Managing Director under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan"). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the Nomination and Remuneration Committee, approved :

a. The grant of annual time-based RSUs of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSUs will vest equally over a period of 4 years from the date of grant. The Committee also approved an annual performance-based RSU of fair value ₹0.75 crore which will vest equally over a period of 3 years subject to the achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

b. The grant of 12,200 RSUs to an eligible employee of the Company under the 2015 Plan. These RSUs shall vest equally over a period of 4 years from the date of grant. The RSUs will be granted w.e.f May 2, 2019.

e. **Acquisitions**

Hitachi Procurement Service Co. Ltd

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately ₹206 crore) on fulfilment of closing conditions.

Proposed acquisition – Stater N.V.

On March 28, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EUR 127.5 million (approximately ₹990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

f. As previously disclosed to the stock exchanges on February 15, 2019, the Securities and Exchange Board of India (SEBI) has passed a settlement order in respect of a settlement application pertaining to matters related to the severance agreement entered into with a former CFO of the Company and based on the same, the company has paid a settlement amount of ₹34 lakhs to SEBI.

3. Information on dividends for the quarter and year ended March 31, 2019

For financial year 2019, the Board recommended a final dividend of ₹10.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company to be held on June 22, 2019. The book closure date for the purpose of the Annual General Meeting and payment of final dividend is June 15, 2019. A special dividend of ₹4/- per equity share was declared on January 11, 2019 and the same was paid on January 28, 2019. For the financial year ended 2018, the Company declared a special dividend of ₹5/- per share (adjusted for the September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for the September 2018 bonus issue)

An interim dividend of ₹7/- per equity share was declared on October 16, 2018 and the same was paid on October 30, 2018.

(in ₹)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	–	7.00	–
Final dividend	10.50	10.50	10.25
Special dividend	–	4.00	5.00

Note: Dividend per equity share disclosed for quarter ended March 31, 2018 in the above table represents dividend declared previously, retrospectively adjusted for September 2018 bonus issue.

4. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	18,935	73,107	15,984
Profit before tax (Refer to note below)	4,953	19,927	4,390
Profit for the period (Refer to note below)	3,820	14,702	3,157

Note:
In the three months ended March 2018, the Company classified and presented investments in subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya separately as "Held for Sale" and recognized a reduction in the fair value of investment amounting to ₹589 crore during the three months and year ended March 31, 2018 and ₹265 crore for the three months ended June 30, 2018 in respect of Panaya in the standalone Statement of Profit and Loss of Infosys. During the three months ended December 31, 2018, the Company, in accordance with Ind AS 105 - Non current Assets held for Sale and Discontinued Operations, reclassified the investment in subsidiaries from "Held for Sale" and recorded an adjustment in respect of excess of carrying amount over recoverable amount amounting to ₹469 crore in respect of Skava in the standalone Statement of Profit and Loss.

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects and our future business expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995. Such statements 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. These filings are available at 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.

By order of the Board
for Infosys Limited
Sd/-
Salil Parekh
Chief Executive Officer and
Managing Director

Bengaluru, India
April 12, 2019

Infosys®
Navigate your next

Infosys Limited

Regd. office: Electronics City, Hosur Road, Bangalore 560 100, India.

CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q4 FY 19 Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	**21,539**	**82,675**	**18,083**
Profit before tax (Refer to Note 1(a) and 1(c))	5,283	21,041	5,006
Profit for the period (Refer to Notes 1(a) and 1(c))	4,078	15,410	3,690
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,016	15,544	3,920
Profit attributable to:			
Owners of the Company	4,074	15,404	3,690
Non-controlling interest	4	6	–
	4,078	**15,410**	**3,690**
Total comprehensive income attributable to:			
Owners of the Company	4,012	15,538	3,920
Non-controlling interest	4	6	–
	4,016	**15,544**	**3,920**
Paid-up equity share capital (par value ₹5/- each, fully paid) (Refer to Note 1(b))	2,170	2,170	1,088
Other equity	62,778	62,778	63,835
Earnings per share (par value ₹5/- each) (Refer to Notes 1(b) and 1(c))*			
Basic (₹)	9.37	35.44	8.49
Diluted (₹)	9.36	35.38	8.48

** EPS is not annualized for the quarters ended March 31, 2019 and March 31, 2018.*

1. Notes pertaining to the previous quarters / periods

a. In December 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the US Internal Revenue Service ("IRS"), the Company had reversed income tax expense provision of $225 million (₹1,432 crore), which pertained to previous periods.

b. The Company has allotted 2,18,41,91,490 fully-paid-up equity shares (including treasury shares) of face value ₹5/- each during the three months ended September 30, 2018 pursuant to a bonus issue approved by the shareholders. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind-AS 33, Earnings per share.

c. **Reclassification of Disposal Group "Held for Sale"**

In the three months ended March 31, 2018, the Company had classified its subsidiaries, Kallidus and Skava (together referred to as "Skava") and Panaya, collectively referred to as the "Disposal Group", as "Held for Sale" and recorded a reduction in the fair value amounting to ₹118 crore for the three months and year ended March 31, 2018 and ₹270 crore for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with Ind-AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, the assets and liabilities of Panaya and Skava have been included on a line-by-line basis in the consolidated financial statements for the period and as at December 31, 2018 and March 31, 2019.

On reclassification from "Held for Sale", the Company recorded additional depreciation and amortization expenses of ₹88 crore and an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore (comprising ₹358 crore towards goodwill and ₹93 crore towards value of customer relationships) in respect of Skava in the consolidated Statement of Profit and Loss for the three months ended December 31, 2018.

2. Notes pertaining to the current quarter

a. The audited interim consolidated financial statements for the quarter and year ended March 31, 2019 and the audited consolidated financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on April 12, 2019. **The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unqualified audit opinion.** The information for the year ended March 31, 2019 presented above is extracted from the audited consolidated financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS), as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b. **Buyback of equity shares of the Company**

The shareholders approved the proposal of buyback of equity shares recommended by the Board of Directors, in its meeting held on January 11, 2019, through the postal ballot that concluded on March 12, 2019. At the Maximum buyback price of ₹800/- per equity share and the Maximum Buyback Size of ₹8,260 crore the maximum indicative number of equity shares bought back would be 10,32,50,000 equity shares (Maximum Buyback Shares) comprising approximately 2.36% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves. The buyback of equity shares through the stock exchange commenced on March 20, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were purchased from the stock exchange which include 18,18,000 shares which have been purchased but not extinguished as of March 31, 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of March 31, 2019. In accordance with section 69 of the Companies Act, 2013, during the year ended March 31, 2019, the Company has created a 'Capital Redemption Reserve' of ₹5 crore equal to the nominal value of the shares bought back as an appropriation from general reserve. Subsequent to the year ended March 31, 2019, the Company has purchased additionally 81,31,000 shares; total number of shares purchased till date is 2,07,83,000, amounting to ₹1,546 crore (net of transaction costs).

c. **Management change**

a. The Board has appointed Nilanjan Roy as the Chief Financial Officer of the Company effective March 1, 2019.

b. Jayesh Sanghrajka was appointed as the Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019.

d. **Grant of Stock options / Restricted Stock Options (RSUs)**

The Board, on April 12, 2019, based on the recommendations of the Nomination and Remuneration Committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 to Salil Parekh, CEO and Managing Director under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan"). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the Nomination and Remuneration Committee, approved :

a. The grant of annual time-based RSUs of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSUs will vest equally over a period of 4 years from the date of grant. The Committee also approved an annual performance-based RSU of fair value ₹0.75 crore which will vest equally over a period of 3 years subject to the achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

b. The grant of 12,200 RSUs to an eligible employee of the Company under the 2015 Plan. These RSUs shall vest equally over a period of 4 years from the date of grant. The RSUs will be granted w.e.f May 2, 2019.

e. **Acquisitions**

Hitachi Procurement Service Co. Ltd

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately ₹206 crore) on fulfilment of closing conditions.

Proposed acquisition – Stater N.V.

On March 28, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EUR 127.5 million (approximately ₹990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

f. As previously disclosed to the stock exchanges on February 15, 2019, the Securities and Exchange Board of India (SEBI) has passed a settlement order in respect of a settlement application pertaining to matters related to the severance agreement entered into with a former CFO of the Company and based on the same, the company has paid a settlement amount of ₹34 lakhs to SEBI.

3. Information on dividends for the quarter and year ended March 31, 2019

For financial year 2019, the Board recommended a final dividend of ₹10.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company to be held on June 22, 2019. The book closure date for the purpose of the Annual General Meeting and payment of final dividend is June 15, 2019. A special dividend of ₹4/- per equity share was declared on January 11, 2019 and the same was paid on January 28, 2019. For the financial year ended 2018, the Company declared a special dividend of ₹5/- per share (adjusted for the September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for the September 2018 bonus issue)

An interim dividend of ₹7/- per equity share was declared on October 16, 2018 and the same was paid on October 30, 2018.

(in ₹)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	–	7.00	–
Final dividend	10.50	10.50	10.25
Special dividend	–	4.00	5.00

Note: Dividend per equity share disclosed for quarter ended March 31, 2018 in the above table represents dividend declared previously, retrospectively adjusted for September 2018 bonus issue.

4. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	18,935	73,107	15,984
Profit before tax (Refer to note below)	4,953	19,927	4,390
Profit for the period (Refer to note below)	3,820	14,702	3,157

Note:
In the three months ended March 2018, the Company classified and presented investments in subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya separately as "Held for Sale" and recognized a reduction in the fair value of investment amounting to ₹589 crore during the three months and year ended March 31, 2018 and ₹265 crore for the three months ended June 30, 2018 in respect of Panaya in the standalone Statement of Profit and Loss of Infosys. During the three months ended December 31, 2018, the Company, in accordance with Ind AS 105 - Non current Assets held for Sale and Discontinued Operations, reclassified the investment in subsidiaries from"Held for Sale" and recorded an adjustment in respect of excess of carrying amount over recoverable amount amounting to ₹469 crore in respect of Skava in the standalone Statement of Profit and Loss.

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects and our future business expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995. Such statements 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. These filings are available at 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.

By order of the Board
for Infosys Limited

Sd/-
Salil Parekh
Chief Executive Officer and
Managing Director

Bengaluru, India
April 12, 2019

BENGALURU

Infosys Limited

Navigate your next

Regd. office: Electronics City, Hosur Road, Bangalore 560 100, India.

CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q4 FY 19 Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	**21,539**	**82,675**	**18,083**
Profit before tax (Refer to Note 1(a) and 1(c))	5,283	21,041	5,006
Profit for the period (Refer to Notes 1(a) and 1(c))	4,078	15,410	3,690
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,016	15,544	3,920
Profit attributable to:			
Owners of the Company	4,074	15,404	3,690
Non-controlling interest	4	6	–
	4,078	**15,410**	**3,690**
Total comprehensive income attributable to:			
Owners of the Company	4,012	15,538	3,920
Non-controlling interest	4	6	–
	4,016	**15,544**	**3,920**
Paid-up equity share capital (par value ₹5/- each, fully paid) (Refer to Note 1(b))	2,170	2,170	1,088
Other equity	62,778	62,778	63,835
Earnings per share (par value ₹5/- each) (Refer to Notes 1(b) and 1(c))*			
Basic (₹)	9.37	35.44	8.49
Diluted (₹)	9.36	35.38	8.48

** EPS is not annualized for the quarters ended March 31, 2019 and March 31, 2018.*

1. Notes pertaining to the previous quarters / periods

a. In December 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the US Internal Revenue Service ("IRS"), the Company had reversed income tax expense provision of $225 million (₹1,432 crore), which pertained to previous periods.

b. The Company has allotted 2,18,41,91,490 fully-paid-up equity shares (including treasury shares) of face value ₹5/- each during the three months ended September 30, 2018 pursuant to a bonus issue approved by the shareholders. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind-AS 33, Earnings per share.

c. **Reclassification of Disposal Group "Held for Sale"**

In the three months ended March 31, 2018, the Company had classified its subsidiaries, Kallidus and Skava (together referred to as "Skava") and Panaya, collectively referred to as the "Disposal Group", as "Held for Sale" and recorded a reduction in the fair value amounting to ₹118 crore for the three months and year ended March 31, 2018 and ₹270 crore for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with Ind-AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, the assets and liabilities of Panaya and Skava have been included on a line-by-line basis in the consolidated financial statements for the period and as at December 31, 2018 and March 31, 2019.

On reclassification from "Held for Sale", the Company recorded additional depreciation and amortization expenses of ₹88 crore and an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore (comprising ₹358 crore towards goodwill and ₹93 crore towards value of customer relationships) in respect of Skava in the consolidated Statement of Profit and Loss for the three months ended December 31, 2018.

2. Notes pertaining to the current quarter

a. The audited interim consolidated financial statements for the quarter and year ended March 31, 2019 and the audited consolidated financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on April 12, 2019. **The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unqualified audit opinion.** The information for the year ended March 31, 2019 presented above is extracted from the audited consolidated financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS), as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b. **Buyback of equity shares of the Company**

The shareholders approved the proposal of buyback of equity shares recommended by the Board of Directors, in its meeting held on January 11, 2019, through the postal ballot that concluded on March 12, 2019. At the Maximum buyback price of ₹800/- per equity share and the Maximum Buyback Size of ₹8,260 crore the maximum indicative number of equity shares bought back would be 10,32,50,000 equity shares (Maximum Buyback Shares) comprising approximately 2.36% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves. The buyback of equity shares through the stock exchange commenced on March 20, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were purchased from the stock exchange which include 18,18,000 shares which have been purchased but not extinguished as of March 31, 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of March 31, 2019. In accordance with section 69 of the Companies Act, 2013, during the year ended March 31, 2019, the Company has created a 'Capital Redemption Reserve' of ₹5 crore equal to the nominal value of the shares bought back as an appropriation from general reserve. Subsequent to the year ended March 31, 2019, the Company has purchased additionally 81,31,000 shares; total number of shares purchased till date is 2,07,83,000, amounting to ₹1,546 crore (net of transaction costs).

c. **Management change**

a. The Board has appointed Nilanjan Roy as the Chief Financial Officer of the Company effective March 1, 2019.

b. Jayesh Sanghrajka was appointed as the Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019.

d. **Grant of Stock options / Restricted Stock Options (RSUs)**

The Board, on April 12, 2019, based on the recommendations of the Nomination and Remuneration Committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 to Salil Parekh, CEO and Managing Director under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan"). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the Nomination and Remuneration Committee, approved :

a. The grant of annual time-based RSUs of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSUs will vest equally over a period of 4 years from the date of grant. The Committee also approved an annual performance-based RSU of fair value ₹0.75 crore which will vest equally over a period of 3 years subject to the achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

b. The grant of 12,200 RSUs to an eligible employee of the Company under the 2015 Plan. These RSUs shall vest equally over a period of 4 years from the date of grant. The RSUs will be granted w.e.f May 2, 2019.

e. **Acquisitions**

Hitachi Procurement Service Co. Ltd

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately ₹206 crore) on fulfilment of closing conditions.

Proposed acquisition – Stater N.V.

On March 28, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EUR 127.5 million (approximately ₹990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

f. As previously disclosed to the stock exchanges on February 15, 2019, the Securities and Exchange Board of India (SEBI) has passed a settlement order in respect of a settlement application pertaining to matters related to the severance agreement entered into with a former CFO of the Company and based on the same, the company has paid a settlement amount of ₹34 lakhs to SEBI.

3. Information on dividends for the quarter and year ended March 31, 2019

For financial year 2019, the Board recommended a final dividend of ₹10.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company to be held on June 22, 2019. The book closure date for the purpose of the Annual General Meeting and payment of final dividend is June 15, 2019. A special dividend of ₹4/- per equity share was declared on January 11, 2019 and the same was paid on January 28, 2019. For the financial year ended 2018, the Company declared a special dividend of ₹5/- per share (adjusted for the September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for the September 2018 bonus issue)

An interim dividend of ₹7/- per equity share was declared on October 16, 2018 and the same was paid on October 30, 2018.

(in ₹)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	–	7.00	–
Final dividend	10.50	10.50	10.25
Special dividend	–	4.00	5.00

Note: Dividend per equity share disclosed for quarter ended March 31, 2018 in the above table represents dividend declared previously, retrospectively adjusted for September 2018 bonus issue.

4. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	18,935	73,107	15,984
Profit before tax (Refer to note below)	4,953	19,927	4,390
Profit for the period (Refer to note below)	3,820	14,702	3,157

Note:
In the three months ended March 2018, the Company classified and presented investments in subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya separately as "Held for Sale" and recognized a reduction in the fair value of investment amounting to ₹589 crore during the three months and year ended March 31, 2018 and ₹265 crore for the three months ended June 30, 2018 in respect of Panaya in the standalone Statement of Profit and Loss of Infosys. During the three months ended December 31, 2018, the Company, in accordance with Ind AS 105 - Non current Assets held for Sale and Discontinued Operations, reclassified the investment in subsidiaries from"Held for Sale" and recorded an adjustment in respect of excess of carrying amount over recoverable amount amounting to ₹469 crore in respect of Skava in the standalone Statement of Profit and Loss.

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects and our future business expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995. Such statements 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. These filings are available at 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.

By order of the Board
for Infosys Limited

Sd/-
Salil Parekh
Chief Executive Officer and
Managing Director

Bengaluru, India
April 12, 2019

Infosys®
Navigate your next

Infosys Limited

Regd. office: Electronics City, Hosur Road, Bangalore 560 100, India.

CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q4 FY 19 Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	**21,539**	**82,675**	**18,083**
Profit before tax (Refer to Note 1(a) and 1(c))	5,283	21,041	5,006
Profit for the period (Refer to Notes 1(a) and 1(c))	4,078	15,410	3,690
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,016	15,544	3,920
Profit attributable to:			
Owners of the Company	4,074	15,404	3,690
Non-controlling interest	4	6	–
	4,078	**15,410**	**3,690**
Total comprehensive income attributable to:			
Owners of the Company	4,012	15,538	3,920
Non-controlling interest	4	6	–
	4,016	**15,544**	**3,920**
Paid-up equity share capital (par value ₹5/- each, fully paid) (Refer to Note 1(b))	2,170	2,170	1,088
Other equity	62,778	62,778	63,835
Earnings per share (par value ₹5/- each) (Refer to Notes 1(b) and 1(c))*			
Basic (₹)	9.37	35.44	8.49
Diluted (₹)	9.36	35.38	8.48

** EPS is not annualized for the quarters ended March 31, 2019 and March 31, 2018.*

1. Notes pertaining to the previous quarters / periods

a. In December 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the US Internal Revenue Service ("IRS"), the Company had reversed income tax expense provision of $225 million (₹1,432 crore), which pertained to previous periods.

b. The Company has allotted 2,18,41,91,490 fully-paid-up equity shares (including treasury shares) of face value ₹5/- each during the three months ended September 30, 2018 pursuant to a bonus issue approved by the shareholders. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind-AS 33, Earnings per share.

c. **Reclassification of Disposal Group "Held for Sale"**

In the three months ended March 31, 2018, the Company had classified its subsidiaries, Kallidus and Skava (together referred to as "Skava") and Panaya, collectively referred to as the "Disposal Group", as "Held for Sale" and recorded a reduction in the fair value amounting to ₹118 crore for the three months and year ended March 31, 2018 and ₹270 crore for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with Ind-AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, the assets and liabilities of Panaya and Skava have been included on a line-by-line basis in the consolidated financial statements for the period and as at December 31, 2018 and March 31, 2019.

On reclassification from "Held for Sale", the Company recorded additional depreciation and amortization expenses of ₹88 crore and an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore (comprising ₹358 crore towards goodwill and ₹93 crore towards value of customer relationships) in respect of Skava in the consolidated Statement of Profit and Loss for the three months ended December 31, 2018.

2. Notes pertaining to the current quarter

a. The audited interim consolidated financial statements for the quarter and year ended March 31, 2019 and the audited consolidated financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on April 12, 2019. **The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unqualified audit opinion.** The information for the year ended March 31, 2019 presented above is extracted from the audited consolidated financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS), as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b. **Buyback of equity shares of the Company**

The shareholders approved the proposal of buyback of equity shares recommended by the Board of Directors, in its meeting held on January 11, 2019, through the postal ballot that concluded on March 12, 2019. At the Maximum buyback price of ₹800/- per equity share and the Maximum Buyback Size of ₹8,260 crore the maximum indicative number of equity shares bought back would be 10,32,50,000 equity shares (Maximum Buyback Shares) comprising approximately 2.36% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves. The buyback of equity shares through the stock exchange commenced on March 20, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were purchased from the stock exchange which include 18,18,000 shares which have been purchased but not extinguished as of March 31, 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of March 31, 2019. In accordance with section 69 of the Companies Act, 2013, during the year ended March 31, 2019, the Company has created a 'Capital Redemption Reserve' of ₹5 crore equal to the nominal value of the shares bought back as an appropriation from general reserve. Subsequent to the year ended March 31, 2019, the Company has purchased additionally 81,31,000 shares; total number of shares purchased till date is 2,07,83,000, amounting to ₹1,546 crore (net of transaction costs).

c. **Management change**

a. The Board has appointed Nilanjan Roy as the Chief Financial Officer of the Company effective March 1, 2019.

b. Jayesh Sanghrajka was appointed as the Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019.

d. **Grant of Stock options / Restricted Stock Options (RSUs)**

The Board, on April 12, 2019, based on the recommendations of the Nomination and Remuneration Committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 to Salil Parekh, CEO and Managing Director under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan"). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the Nomination and Remuneration Committee, approved :

a. The grant of annual time-based RSUs of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSUs will vest equally over a period of 4 years from the date of grant. The Committee also approved an annual performance-based RSU of fair value ₹0.75 crore which will vest equally over a period of 3 years subject to the achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

b. The grant of 12,200 RSUs to an eligible employee of the Company under the 2015 Plan. These RSUs shall vest equally over a period of 4 years from the date of grant. The RSUs will be granted w.e.f May 2, 2019.

e. **Acquisitions**

Hitachi Procurement Service Co. Ltd

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately ₹206 crore) on fulfilment of closing conditions.

Proposed acquisition – Stater N.V.

On March 28, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EUR 127.5 million (approximately ₹990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

f. As previously disclosed to the stock exchanges on February 15, 2019, the Securities and Exchange Board of India (SEBI) has passed a settlement order in respect of a settlement application pertaining to matters related to the severance agreement entered into with a former CFO of the Company and based on the same, the company has paid a settlement amount of ₹34 lakhs to SEBI.

3. Information on dividends for the quarter and year ended March 31, 2019

For financial year 2019, the Board recommended a final dividend of ₹10.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company to be held on June 22, 2019. The book closure date for the purpose of the Annual General Meeting and payment of final dividend is June 15, 2019. A special dividend of ₹4/- per equity share was declared on January 11, 2019 and the same was paid on January 28, 2019. For the financial year ended 2018, the Company declared a special dividend of ₹5/- per share (adjusted for the September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for the September 2018 bonus issue)

An interim dividend of ₹7/- per equity share was declared on October 16, 2018 and the same was paid on October 30, 2018.

(in ₹)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	–	7.00	–
Final dividend	10.50	10.50	10.25
Special dividend	–	4.00	5.00

Note: Dividend per equity share disclosed for quarter ended March 31, 2018 in the above table represents dividend declared previously, retrospectively adjusted for September 2018 bonus issue.

4. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	18,935	73,107	15,984
Profit before tax (Refer to note below)	4,953	19,927	4,390
Profit for the period (Refer to note below)	3,820	14,702	3,157

Note:
In the three months ended March 2018, the Company classified and presented investments in subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya separately as "Held for Sale" and recognized a reduction in the fair value of investment amounting to ₹589 crore during the three months and year ended March 31, 2018 and ₹265 crore for the three months ended June 30, 2018 in respect of Panaya in the standalone Statement of Profit and Loss of Infosys. During the three months ended December 31, 2018, the Company, in accordance with Ind AS 105 - Non current Assets held for Sale and Discontinued Operations, reclassified the investment in subsidiaries from"Held for Sale" and recorded an adjustment in respect of excess of carrying amount over recoverable amount amounting to ₹469 crore in respect of Skava in the standalone Statement of Profit and Loss.

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects and our future business expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995. Such statements 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. These filings are available at 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.

By order of the Board
for Infosys Limited
Sd/-
Salil Parekh
Chief Executive Officer and
Managing Director

Bengaluru, India
April 12, 2019

Infosys®
Navigate your next

Infosys Limited

Regd. office: Electronics City, Hosur Road, Bangalore 560 100, India.

CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q4 FY 19 Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	**21,539**	**82,675**	**18,083**
Profit before tax (Refer to Note 1(a) and 1(c))	5,283	21,041	5,006
Profit for the period (Refer to Notes 1(a) and 1(c))	4,078	15,410	3,690
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,016	15,544	3,920
Profit attributable to:			
Owners of the Company	4,074	15,404	3,690
Non-controlling interest	4	6	–
	4,078	**15,410**	**3,690**
Total comprehensive income attributable to:			
Owners of the Company	4,012	15,538	3,920
Non-controlling interest	4	6	–
	4,016	**15,544**	**3,920**
Paid-up equity share capital (par value ₹5/- each, fully paid) (Refer to Note 1(b))	2,170	2,170	1,088
Other equity	62,778	62,778	63,835
Earnings per share (par value ₹5/- each) (Refer to Notes 1(b) and 1(c))*			
Basic (₹)	9.37	35.44	8.49
Diluted (₹)	9.36	35.38	8.48

** EPS is not annualized for the quarters ended March 31, 2019 and March 31, 2018.*

1. Notes pertaining to the previous quarters / periods

a. In December 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the US Internal Revenue Service ("IRS"), the Company had reversed income tax expense provision of $225 million (₹1,432 crore), which pertained to previous periods.

b. The Company has allotted 2,18,41,91,490 fully-paid-up equity shares (including treasury shares) of face value ₹5/- each during the three months ended September 30, 2018 pursuant to a bonus issue approved by the shareholders. Consequent to this bonus issue, the earnings per share has been adjusted for previous periods presented in accordance with Ind-AS 33, Earnings per share.

c. **Reclassification of Disposal Group "Held for Sale"**

In the three months ended March 31, 2018, the Company had classified its subsidiaries, Kallidus and Skava (together referred to as "Skava") and Panaya, collectively referred to as the "Disposal Group", as "Held for Sale" and recorded a reduction in the fair value amounting to ₹118 crore for the three months and year ended March 31, 2018 and ₹270 crore for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with Ind-AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group did not meet the criteria for "Held for Sale" classification and accordingly, the assets and liabilities of Panaya and Skava have been included on a line-by-line basis in the consolidated financial statements for the period and as at December 31, 2018 and March 31, 2019.

On reclassification from "Held for Sale", the Company recorded additional depreciation and amortization expenses of ₹88 crore and an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore (comprising ₹358 crore towards goodwill and ₹93 crore towards value of customer relationships) in respect of Skava in the consolidated Statement of Profit and Loss for the three months ended December 31, 2018.

2. Notes pertaining to the current quarter

a. The audited interim consolidated financial statements for the quarter and year ended March 31, 2019 and the audited consolidated financial statements for the year ended March 31, 2019 have been taken on record by the Board of Directors at its meeting held on April 12, 2019. **The statutory auditors, Deloitte Haskins & Sells LLP, have expressed an unqualified audit opinion.** The information for the year ended March 31, 2019 presented above is extracted from the audited consolidated financial statements and the information for the quarter ended March 31, 2019 are extracted from the audited interim consolidated financial statements. These consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS), as prescribed under Section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b. **Buyback of equity shares of the Company**

The shareholders approved the proposal of buyback of equity shares recommended by the Board of Directors, in its meeting held on January 11, 2019, through the postal ballot that concluded on March 12, 2019. At the Maximum buyback price of ₹800/- per equity share and the Maximum Buyback Size of ₹8,260 crore the maximum indicative number of equity shares bought back would be 10,32,50,000 equity shares (Maximum Buyback Shares) comprising approximately 2.36% of the paid-up equity share capital of the Company.

The buyback was offered to all eligible equity shareholders of the Company (other than the Promoters, the Promoter Group and Persons in Control of the Company) under the open market route through the stock exchange. The Company will fund the buyback from its free reserves. The buyback of equity shares through the stock exchange commenced on March 20, 2019 and is expected to be completed by September, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were purchased from the stock exchange which include 18,18,000 shares which have been purchased but not extinguished as of March 31, 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of March 31, 2019. In accordance with section 69 of the Companies Act, 2013, during the year ended March 31, 2019, the Company has created a 'Capital Redemption Reserve' of ₹5 crore equal to the nominal value of the shares bought back as an appropriation from general reserve. Subsequent to the year ended March 31, 2019, the Company has purchased additionally 81,31,000 shares; total number of shares purchased till date is 2,07,83,000, amounting to ₹1,546 crore (net of transaction costs).

c. **Management change**

a. The Board has appointed Nilanjan Roy as the Chief Financial Officer of the Company effective March 1, 2019.

b. Jayesh Sanghrajka was appointed as the Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019.

d. **Grant of Stock options / Restricted Stock Options (RSUs)**

The Board, on April 12, 2019, based on the recommendations of the Nomination and Remuneration Committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 to Salil Parekh, CEO and Managing Director under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan"). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the Nomination and Remuneration Committee, approved :

a. The grant of annual time-based RSUs of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSUs will vest equally over a period of 4 years from the date of grant. The Committee also approved an annual performance-based RSU of fair value ₹0.75 crore which will vest equally over a period of 3 years subject to the achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

b. The grant of 12,200 RSUs to an eligible employee of the Company under the 2015 Plan. These RSUs shall vest equally over a period of 4 years from the date of grant. The RSUs will be granted w.e.f May 2, 2019.

e. **Acquisitions**

Hitachi Procurement Service Co. Ltd

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately ₹206 crore) on fulfilment of closing conditions.

Proposed acquisition – Stater N.V.

On March 28, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EUR 127.5 million (approximately ₹990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

f. As previously disclosed to the stock exchanges on February 15, 2019, the Securities and Exchange Board of India (SEBI) has passed a settlement order in respect of a settlement application pertaining to matters related to the severance agreement entered into with a former CFO of the Company and based on the same, the company has paid a settlement amount of ₹34 lakhs to SEBI.

3. Information on dividends for the quarter and year ended March 31, 2019

For financial year 2019, the Board recommended a final dividend of ₹10.50/- per equity share. The payment is subject to the approval of the shareholders in the ensuing Annual General Meeting of the Company to be held on June 22, 2019. The book closure date for the purpose of the Annual General Meeting and payment of final dividend is June 15, 2019. A special dividend of ₹4/- per equity share was declared on January 11, 2019 and the same was paid on January 28, 2019. For the financial year ended 2018, the Company declared a special dividend of ₹5/- per share (adjusted for the September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for the September 2018 bonus issue)

An interim dividend of ₹7/- per equity share was declared on October 16, 2018 and the same was paid on October 30, 2018.

(in ₹)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	–	7.00	–
Final dividend	10.50	10.50	10.25
Special dividend	–	4.00	5.00

Note: Dividend per equity share disclosed for quarter ended March 31, 2018 in the above table represents dividend declared previously, retrospectively adjusted for September 2018 bonus issue.

4. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31, 2019	Year ended March 31, 2019	Quarter ended March 31, 2018
Revenue from operations	18,935	73,107	15,984
Profit before tax (Refer to note below)	4,953	19,927	4,390
Profit for the period (Refer to note below)	3,820	14,702	3,157

Note:
In the three months ended March 2018, the Company classified and presented investments in subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya separately as "Held for Sale" and recognized a reduction in the fair value of investment amounting to ₹589 crore during the three months and year ended March 31, 2018 and ₹265 crore for the three months ended June 30, 2018 in respect of Panaya in the standalone Statement of Profit and Loss of Infosys. During the three months ended December 31, 2018, the Company, in accordance with Ind AS 105 - Non current Assets held for Sale and Discontinued Operations, reclassified the investment in subsidiaries from"Held for Sale" and recorded an adjustment in respect of excess of carrying amount over recoverable amount amounting to ₹469 crore in respect of Skava in the standalone Statement of Profit and Loss.

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects and our future business expectations are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995. Such statements 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2018. These filings are available at 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.

By order of the Board
for Infosys Limited

Sd/-
Salil Parekh
Chief Executive Officer and
Managing Director

Bengaluru, India
April 12, 2019