

TO ALL STOCK EXCHANGES

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
NEW YORK STOCK EXCHANGE**

April 12, 2019

Dear Sir, Madam,

Sub: Outcome of Board meeting

This has reference to our letter dated March 21, 2019, regarding the captioned subject. The Board, at their meeting held over April 11-12, 2019, approved the following items of business:

Financial Results and Dividend

1. Took on record the audited consolidated financial statements of the Company and its subsidiaries as per Indian Accounting Standards (INDAS) for the quarter and year ending March 31, 2019;
2. Took on record the audited consolidated financial statements of the Company and its subsidiaries as per INDAS for the year ending March 31, 2019;
3. Took on record the audited condensed standalone financial statements of the Company as per INDAS for the quarter and year ending March 31, 2019;
4. Took on record the audited standalone financial statements of the Company as per INDAS for the year ending March 31, 2019;
5. Took on record the audited consolidated financial statements of the Company and its subsidiaries as per International Financial Reporting Standard (IFRS) in INR for the quarter and year ending March 31, 2019;
6. Took on record the audited condensed consolidated financial statements of the Company and its subsidiaries as per IFRS in USD for the year ending March 31, 2019;
7. Recommended a final dividend of ₹10.50/- per equity share for the financial year ended March 31, 2019.

Annual General Meeting and Book Closure

8. The 38th Annual General Meeting of the Members of the Company will be held on Saturday, June 22, 2019 at the Christ University Auditorium, Hosur Road, Bengaluru 560 029, Karnataka.
9. The book closure date for the purposes of the Annual General Meeting and payment of final dividend is June 15, 2019. The dividend will be paid on June 25, 2019.
10. The register of members and share transfer books will remain closed on June 15, 2019.

INFOSYS LIMITED

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Others

11. The Board, on April 12, 2019, based on the recommendations of the Nominations 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 (2015 plan). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSU's will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSU's 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 Nominations and Remuneration Committee approved:

- a) The grant of annual time based RSU's of fair value ₹ 1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSU's 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 achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSU's will be calculated based on the market price at the close of trading on May 2, 2019.
- b) Grant of 12,200 RSU's 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.

We are enclosing herewith the financial results and press release for your information and record. The same will be made available on the Company's website www.infosys.com.

Yours sincerely,
For **Infosys Limited**

MANIKANTHA AGS

Digitally signed by MANIKANTHA
AGS
Date: 2019.04.12 16:00:18 +05'30'

A.G.S. Manikantha
Company Secretary

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Statement of Consolidated Audited 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	Quarter ended December 31, 2018	Quarter ended March 31, 2018	Year ended March 31,	
	Audited	Audited	Audited	2019	2018
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	21,539	21,400	18,083	82,675	70,522
Other income, net (Refer Note 1(b))*	665	753	652	2,882	3,311
Total Income	22,204	22,153	18,735	85,557	73,833
Expenses					
Employee benefit expenses	12,074	11,622	10,054	45,315	38,893
Cost of technical sub-contractors	1,601	1,618	1,107	6,033	4,297
Travel expenses	603	625	492	2,433	1,995
Cost of software packages and others	689	712	466	2,553	1,870
Communication expenses	115	113	113	471	489
Consultancy and professional charges	376	354	282	1,324	1,043
Depreciation and amortisation expenses	531	580	458	2,011	1,863
Other expenses	932	946	639	3,655	2,924
Reduction in the fair value of Disposal Group Held for Sale (Refer Note 1(e))	-	-	118	270	118
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held For Sale" (Refer Note 1(e))	-	451	-	451	-
Total expenses	16,921	17,021	13,729	64,516	53,492
Profit before non-controlling interest / share in net profit / (loss) of associate	5,283	5,132	5,006	21,041	20,341
Share in net profit/(loss) of associate, including impairment (Refer Note 1(c))	-	-	-	-	(71)
Profit before tax	5,283	5,132	5,006	21,041	20,270
Tax expense: (Refer Note 1(a))					
Current tax	1,193	1,472	1,466	5,727	4,581
Deferred tax	12	50	(150)	(96)	(340)
Profit for the period	4,078	3,610	3,690	15,410	16,029
Other comprehensive income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit liability/asset, net	(3)	(23)	34	(22)	55
Equity instruments through other comprehensive income, net	1	57	9	70	7
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value changes on derivatives designated as cash flow hedges, net	(15)	56	2	21	(39)
Exchange differences on translation of foreign operations	(70)	(288)	200	63	321
Fair value changes on investments, net	25	37	(15)	2	(1)
Total other comprehensive income, net of tax	(62)	(161)	230	134	343
Total comprehensive income for the period	4,016	3,449	3,920	15,544	16,372
Profit attributable to:					
Owners of the company	4,074	3,609	3,690	15,404	16,029
Non-controlling interest	4	1	-	6	-
	4,078	3,610	3,690	15,410	16,029
Total comprehensive income attributable to:					
Owners of the company	4,012	3,448	3,920	15,538	16,372
Non-controlling interest	4	1	-	6	-
	4,016	3,449	3,920	15,544	16,372
Paid up share capital (par value ₹5/- each, fully paid) (Refer Note 1(d))	2,170	2,176	1,088	2,170	1,088
Other equity*	62,778	63,835	63,835	62,778	63,835
Earnings per equity share (par value ₹5/- each) (Refer Note 1(d) & 1(e))**					
Basic (₹)	9.37	8.30	8.49	35.44	35.53
Diluted (₹)	9.36	8.29	8.48	35.38	35.50

* Balances for the quarter ended December 31, 2018 represents balance as per the audited Balance Sheet for the year ended March 31, 2018 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

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

* Other income includes ₹51 crore for the quarter and year ended March 31, 2019 and ₹262 crore for year ended March 31, 2018 towards the interest on income tax refund.

1. Notes pertaining to the previous quarters / periods

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

b) During the quarter ended June 30, 2017, the Company had written down the entire carrying value of the investment in its associate DWA Nova LLC amounting to ₹71 crore.

c) 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.

d) 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 of ₹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 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 '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 additionally purchased 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/RSU's

The Board, on April 12, 2019, based on the recommendations of the Nominations 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 (2015 plan). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSU's will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSU's 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 Nominations and Remuneration Committee approved :

a) The grant of annual time based RSU's of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSU's 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 achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSU's will be calculated based on the market price at the close of trading on May 2, 2019.

b) Grant of 12,200 RSU's 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 September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for 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,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
	2019	2018	2018	2019	2018
Dividend per share (par value ₹5/- each)					
Interim dividend	-	-	-	7.00	6.50
Final dividend	10.50	-	10.25	10.50	10.25
Special dividend	-	4.00	5.00	4.00	5.00

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

4. Audited Consolidated Balance Sheet
(in ₹ crore)

Particulars	As at	
	March 31, 2019	March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	11,479	10,116
Capital work-in-progress	1,388	1,606
Goodwill	3,540	2,211
Other Intangible assets	691	247
Investment in associate	-	-
Financial assets:		
Investments	4,634	5,756
Loans	19	36
Other financial assets	312	284
Deferred tax assets (net)	1,372	1,282
Income tax assets (net)	6,320	6,070
Other non-current assets	2,105	2,265
Total non-current assets	31,860	29,873
Current assets		
Financial assets		
Investments	6,627	6,407
Trade receivables	14,827	13,142
Cash and cash equivalents	19,568	19,818
Loans	241	239
Other financial assets	5,505	6,684
Income tax assets (net)	423	-
Other current assets	5,687	1,667
	52,878	47,957
Assets held for sale		2,060
Total current assets	52,878	50,017
Total Assets	84,738	79,890
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,170	1,088
Other equity	62,778	63,835
Total equity attributable to equity holders of the Company	64,948	64,923
Non-controlling interests	58	1
Total equity	65,006	64,924
Liabilities		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	147	61
Deferred tax liabilities (net)	672	541
Other non-current liabilities	275	259
Total non-current liabilities	1,094	861
Current liabilities		
Financial liabilities		
Trade payables	1,655	694
Other financial liabilities	10,452	6,946
Other Current Liabilities	4,388	3,606
Provisions	576	492
Income tax liabilities (net)	1,567	2,043
	18,638	13,781
Liabilities directly associated with assets held for sale	-	324
Total current liabilities	18,638	14,105
Total equity and liabilities	84,738	79,890

The disclosure is an extract of the audited Consolidated Balance Sheet as at March 31, 2019 and March 31, 2018 prepared in compliance with the Indian Accounting Standards (Ind-AS).

5. Segment reporting (Consolidated - Audited)
(in ₹ crore)

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
	2019	2018	2018	2019	2018
Revenue by business segment					
Financial Services ⁽¹⁾	6,805	6,953	5,886	26,477	23,172
Retail ⁽²⁾	3,416	3,503	2,879	13,556	11,345
Communication ⁽³⁾	2,921	2,547	2,334	10,426	8,883
Energy, Utilities, Resources and Services	2,747	2,741	2,172	10,390	8,297
Manufacturing	2,161	2,166	1,735	8,152	6,671
Hi Tech	1,650	1,569	1,335	6,177	5,131
Life Sciences ⁽⁴⁾	1,287	1,335	1,213	5,203	4,698
All other segments ⁽⁵⁾	552	586	529	2,294	2,325
Total	21,539	21,400	18,083	82,675	70,522
Less: Inter-segment revenue	-	-	-	-	-
Net revenue from operations	21,539	21,400	18,083	82,675	70,522
Segment profit before tax, depreciation and non-controlling interests:					
Financial Services ⁽¹⁾	1,721	1,820	1,638	6,878	6,370
Retail ⁽²⁾	1,017	1,037	834	4,034	3,303
Communication ⁽³⁾	578	607	697	2,517	2,619
Energy, Utilities, Resources and Services	634	687	635	2,542	2,411
Manufacturing	471	508	342	1,853	1,274
Hi-Tech	376	367	392	1,548	1,446
Life Sciences ⁽⁴⁾	323	365	348	1,419	1,391
All other segments ⁽⁵⁾	37	26	42	116	199
Total	5,157	5,417	4,928	20,907	19,013
Less: Other unallocable expenditure	539	587	456	2,027	1,865
Add: Unallocable other income	665	753	652	2,882	3,311
Less: Reduction in the fair value of Disposal Group Held for Sale	-	-	118	270	118
Less: Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held For Sale"	-	451	-	451	-
Add: Share in net profit/(loss) of associate, including impairment of associate	-	-	-	-	(71)
Profit before tax and non-controlling interests	5,283	5,132	5,006	21,041	20,270

⁽¹⁾ Financial Services include enterprises in Financial Services and Insurance

⁽²⁾ Retail includes enterprises in Retail, Consumer Packaged Goods and Logistics

⁽³⁾ Communication includes enterprises in Communication, Telecom OEM and Media

⁽⁴⁾ Life Sciences includes enterprises in Life sciences and Health care

⁽⁵⁾ All other segments include operating segments of businesses in India, Japan, China, Infosys Public Services & other enterprises in Public Services

Notes on segment information
Business segments

During the quarter ended June 30, 2018, the Group internally reorganized some of its business segments to deepen customer relationships, improve focus of sales investments and increase management oversight. Consequent to the internal reorganization, there were changes in the reportable business segments based on "Management approach" as defined under Ind AS 108, Operating Segments. Enterprises in Insurance which was earlier considered under the Life Sciences, Healthcare and Insurance business segment are now considered under the Financial Services business segment and enterprises in Communication, Telecom OEM and Media which was earlier under Energy & Utilities, Communication and Services is now shown as a separate business segment. Allocated expenses of segments include expenses incurred for rendering services from the Company's offshore software development centres and on-site expenses, which are categorized in relation to the associated efforts of the segment. Segmental operating income has changed in line with the internal reorganization as well as changes in the allocation method. The previous period figures, extracted from the audited consolidated financial statements of the respective period/year, have been presented after incorporating necessary reclassification adjustments pursuant to changes in the reportable segments.

Segmental capital employed

Assets and liabilities used in the Group's business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

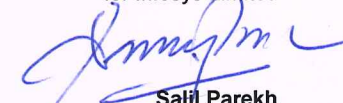
6. Audited financial results of Infosys Limited (Standalone Information)
(in ₹ crore)

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
	2019	2018	2018	2019	2018
Revenue from operations	18,935	18,819	15,984	73,107	61,941
Profit before tax (Refer note below)	4,953	4,942	4,390	19,927	19,908
Profit for the period (Refer note below)	3,820	3,501	3,157	14,702	16,155

The audited results of Infosys Limited for the above mentioned periods are available on our website, www.infosys.com and on the Stock Exchange website www.nseindia.com and www.bseindia.com. The information above has been extracted from the audited interim condensed financial statements as stated.

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.

By order of the Board
for Infosys Limited



Saji Parekh

Chief Executive Officer and Managing Director

Bengaluru, India
April 12, 2019

The Board has also taken on record the condensed consolidated results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019, prepared as per International Financial Reporting Standards (IFRS) and reported in US dollars. A summary of the financial statements is as follows:

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

Particulars	Quarter ended March 31,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
	2019	2018	2018	2019	2018
	Unaudited	Audited	Unaudited	Audited	Audited
Revenues	3,060	2,987	2,805	11,799	10,939
Cost of sales	2,028	1,956	1,793	7,687	7,001
Gross profit	1,032	1,031	1,012	4,112	3,938
Operating expenses	374	356	319	1,416	1,279
Operating profit	658	675	693	2,696	2,659
Other income, net	94	105	100	411	513
Reduction in the fair value of Disposal Group held for sale (Refer Note a below)	-	-	(18)	(39)	(18)
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" (Refer Note a below)	-	(65)	-	(65)	-
Share in net profit/(loss) of associate, including impairment	-	-	-	-	(11)
Profit before income taxes	752	715	775	3,003	3,143
Income tax expense	171	213	204	803	657
Net profit	581	502	571	2,200	2,486
Earnings per equity share *					
Basic	0.13	0.12	0.13	0.51	0.55
Diluted	0.13	0.12	0.13	0.51	0.55
Total assets	12,252	11,872	12,255	12,252	12,255
Cash and cash equivalents and current investments	3,787	3,764	4,023	3,787	4,023

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

Note a) 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 \$18 million for the three months and year ended March 31, 2018 and \$39 million for the three months ended June 30, 2018 in respect of Panaya.

During the three months ended December 31, 2018, in accordance with IFRS 5 - "Non current Assets held for Sale and Discontinued Operations", the Company concluded that the Disposal Group does 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 \$12 million and an adjustment in respect of excess of carrying amount over recoverable amount of \$65 million (comprising of \$52 million towards goodwill and \$13 million towards value of customer relationships) in respect of Skava in the consolidated Statement of Comprehensive Income for the three months ended December 31, 2018.

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.

Infosys Limited

CIN: L85110KA1981PLC013115

Regd. Office: Electronics City, Hosur Road, Bengaluru – 560 100, India.

Website: www.infosys.com; Email: investors@infosys.com; Telephone: 91 80 2852 0261; Fax: 91 80 2852 0362

Statement of Audited results of Infosys Limited 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	Quarter ended	Quarter ended	Year ended	
	March 31,	December 31,	March 31,	March 31,	
	2019	2018	2018	2019	2018
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	18,935	18,819	15,984	73,107	61,941
Other income, net (Refer note 1(b) and 1(c)) [#]	639	756	636	2,852	4,019
Total income	19,574	19,575	16,620	75,959	65,960
Expenses					
Employee benefit expenses	10,198	9,784	8,418	38,296	32,472
Cost of technical sub-contractors	2,040	2,037	1,434	7,646	5,494
Travel expenses	486	483	369	1,906	1,479
Cost of software packages and others	392	392	320	1,646	1,270
Communication expenses	87	81	75	339	330
Consultancy and professional charges	312	291	233	1,096	826
Depreciation and amortisation expense	429	406	363	1,599	1,408
Other expenses	677	690	429	2,770	2,184
Reduction in the fair value of assets held for sale (Refer Note 1(e))	-	-	589	265	589
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" (Refer Note 1(e))	-	469	-	469	-
Total expenses	14,621	14,633	12,230	56,032	46,052
Profit before tax	4,953	4,942	4,390	19,927	19,908
Tax expense: (Refer note 1(a))					
Current tax	1,053	1,340	1,397	5,189	4,003
Deferred tax	80	101	(164)	36	(250)
Profit for the period	3,820	3,501	3,157	14,702	16,155
Other comprehensive income					
<i>Items that will not be reclassified subsequently to profit or loss</i>					
Remeasurement of the net defined benefit liability / asset, net	(3)	(20)	31	(21)	52
Equity instruments through other comprehensive income, net	9	57	7	78	7
<i>Items that will be reclassified subsequently to profit or loss</i>					
Fair value changes on derivatives designated as cash flow hedges, net	(15)	56	2	21	(39)
Fair value changes on investments, net	22	33	(12)	1	1
Total other comprehensive income/ (loss), net of tax	13	126	28	79	21
Total comprehensive income for the period	3,833	3,627	3,185	14,781	16,176
Paid-up share capital (par value ₹5/- each fully paid) (Refer Note 1(d))	2,178	2,184	1,092	2,178	1,092
Other Equity*	60,533	62,410	62,410	60,533	62,410
Earnings per equity share (par value ₹5 /- each) (Refer Note 1(d) and 1(e))**					
Basic (₹)	8.75	8.01	7.23	33.66	35.64
Diluted (₹)	8.74	8.01	7.22	33.64	35.62

* Balances for the quarter ended December 31, 2018 represents balance as per the audited Balance Sheet for the year ended March 31, 2018 as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

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

[#] Other income includes ₹50 crore each for the quarter and year ended March 31, 2019 and ₹257 crore for the year ended March 31, 2018 towards the interest on income tax refund.

1. Notes pertaining to the previous quarters / periods

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

b) During the quarter ended June 30, 2017, the Company had written down the entire carrying value of the investment in its subsidiary Infosys Nova Holding LLC, amounting to ₹ 94 crore.

c) 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.

d) Reclassification of assets "Held for Sale"

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 recorded a reduction in the fair value of investment amounting to ₹589 crore for 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, in accordance with Ind AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company 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.

2. Notes pertaining to the current quarter

a) The audited interim condensed standalone financial statements for the quarter and year ended March 31, 2019 and the audited standalone 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 standalone financial statements and the information for quarter ended March 31, 2019 is extracted from the audited interim condensed standalone financial statements. The standalone 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 '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/RSU's

The Board, on April 12, 2019, based on the recommendations of the Nominations 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 (2015 plan). This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018. These RSU's will vest in line with the current employment agreement. The RSUs will be granted w.e.f May 2, 2019 and the number of RSU's 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 Nominations and Remuneration Committee approved :

a) The grant of annual time based RSU's of fair value ₹1.75 crore to Nilanjan Roy, CFO, in accordance with his employment agreement. These RSU's 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 achievement of performance targets. The RSUs will be granted w.e.f May 2, 2019 and the number of RSU's will be calculated based on the market price at the close of trading on May 2, 2019.

b) Grant of 12,200 RSU's 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) 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 September 2018 bonus issue) and a final dividend of ₹10.25/- per share (adjusted for 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,	Quarter ended December 31,	Quarter ended March 31,	Year ended March 31,	
	2019	2018	2018	2019	2018
Dividend per share (par value ₹5/- each)					
Interim dividend	-	-	-	7.00	6.50
Final dividend	10.50	-	10.25	10.50	10.25
Special dividend	-	4.00	5.00	4.00	5.00

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

4. Audited Standalone Balance Sheet

(in ₹ crore)

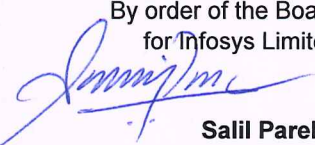
Particulars	As at	
	March 31, 2019	March 31, 2018
ASSETS		
Non-current assets		
Property, plant and equipment	10,394	9,027
Capital work-in-progress	1,212	1,442
Goodwill	29	29
Other Intangible assets	74	101
Financial assets		
Investments	12,062	11,993
Loans	16	19
Other financial assets	196	177
Deferred tax assets (net)	1,114	1,128
Income tax assets (net)	5,870	5,710
Other non-current assets	1,740	2,161
Total non - current assets	32,707	31,787
Current assets		
Financial assets		
Investments	6,077	5,906
Trade receivables	13,370	12,151
Cash and cash equivalents	15,551	16,770
Loans	1,048	393
Other financial assets	4,834	5,906
Income tax assets (net)	423	-
Other current assets	4,920	1,439
	46,223	42,565
Assets held for sale	-	1,525
Total current assets	46,223	44,090
Total assets	78,930	75,877
EQUITY AND LIABILITIES		
Equity		
Equity share capital	2,178	1,092
Other equity	60,533	62,410
Total equity	62,711	63,502
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	79	55
Deferred tax liabilities (net)	541	505
Other non-current liabilities	169	153
Total non - current liabilities	789	713
Current liabilities		
Financial liabilities		
Trade payables		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,604	738
Other financial liabilities	8,528	5,540
Other current liabilities	3,335	2,972
Provisions	505	436
Income tax liabilities (net)	1,458	1,976
Total current liabilities	15,430	11,662
Total equity and liabilities	78,930	75,877

The disclosure is an extract of the audited Balance Sheet as at March 31, 2019 and March 31, 2018 prepared in compliance with the Indian Accounting Standards (Ind-AS).

5. Segment Reporting

The Company publishes standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the company has disclosed the segment information in the audited consolidated financial statements. Accordingly, the segment information is given in the audited consolidated financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2019.

Bengaluru, India
April 12, 2019

By order of the Board
for Infosys Limited

Salil Parekh
Chief Executive Officer and Managing Director

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.

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INFOSYS LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of INFOSYS Limited ("the Company"), for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement as it relates to the quarter ended March 31, 2019, has been compiled from the related interim condensed standalone financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") and as it relates to the year ended March 31, 2019, has been compiled from the related annual standalone financial statements prepared under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim condensed standalone financial statements and annual standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 date July 5, 2016; and

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**Deloitte
Haskins & Sells LLP**

- (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2019.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

P. R. Ramesh

P. R. RAMESH
Partner
(Membership No.70928)

Bengaluru, April 12, 2019

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INFOSYS LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **INFOSYS LIMITED** ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") for the quarter and year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement is the responsibility of the Company's Management and is approved by the Board of Directors. The Statement, as it relates to the quarter ended March 31, 2019, has been compiled from the related interim consolidated financial statements prepared in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" (Ind AS 34) and is at relates to the year ended March 31, 2019, has been compiled from the related annual consolidated financial statements prepared in accordance with Indian Accounting Standards, prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such interim consolidated financial statements and annual consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - a. includes the results of the subsidiaries as given in the Annexure to this report;
 - b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

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**Deloitte
Haskins & Sells LLP**

- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated profit and total comprehensive income for the period and other financial information of the Group for the quarter and year ended March 31, 2019.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

P. R. Ramesh

P. R. RAMESH
Partner
(Membership No.70928)

Bengaluru, April 12, 2019

Annexure to Auditors' Report

List of Subsidiaries;

1. Infosys BPM Limited
2. Infosys Technologies (China) Co. Limited
3. Infosys Technologies S. de R. L. de C. V.
4. Infosys Technologies (Sweden) AB.
5. Infosys Technologies (Shanghai) Company Limited
6. Infosys Tecnologia DO Brasil LTDA.
7. Infosys Public Services, Inc.
8. Infosys Americas Inc.,
9. Infosys (Czech Republic) Limited s.r.o.
10. Infosys Poland Sp z.o.o
11. Infosys McCamish Systems LLC
12. Portland Group Pty Ltd
13. Infosys BPO Americas LLC.
14. Infosys Technologies (Australia) Pty. Limited
15. EdgeVerve Systems Limited
16. Infosys Consulting Holding AG
17. Lodestone Management Consultants Inc. (Liquidated on May 17, 2018)
18. Lodestone Management Consultants Co., Ltd
19. Infosys Management Consulting Pty Limited
20. Infosys Consulting AG
21. Infosys Consulting (Belgium) NV
22. Infosys Consulting GmbH
23. Infosys Consulting Pte Ltd.
24. Infosys Consulting SAS
25. Infosys Consulting s.r.o.
26. Infosys Austria GmbH.
27. Infy Consulting Company Limited
28. Infy Consulting B.V.
29. Infosys Consulting Ltda.
30. Infosys Consulting Sp. Z.o.o.
31. Lodestone Management Consultants Portugal, Unipessoal, Lda
32. S.C. Infosys Consulting S.R.L.
33. Infosys Consulting S.R.L.
34. Infosys Nova Holdings LLC.
35. Panaya Inc.
36. Panaya Limited.
37. Panaya GmbH
38. Panaya Japan Co. Ltd.
39. Skava Systems Pvt. Ltd.
40. Kallidus Inc.
41. Infosys Chile SpA
42. Brilliant Basics Holdings Limited
43. Brilliant Basics Limited
44. Brilliant Basics (MENA) DMCC
45. Infosys Arabia Limited
46. Infosys Middle East FZ LLC
47. Infosys Science Foundation

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Annexure to Auditors' Report

List of Subsidiaries;

48. Infosys Employees' Welfare Trust
49. Infosys Employee Benefits Trust
50. Wong Doody Holding Company Inc. (Acquired on May 22, 2018)
51. WDW Communications Inc. (Acquired on May 22, 2018)
52. Wongdoody Inc. (Acquired on May 22, 2018)
53. Infosys Luxembourg SARL (Incorporated on August 6, 2018)
54. Infosys CIS LLC (Incorporated on November 29, 2018)
55. Infosys Canada Public Services Inc. (Incorporated on November 27, 2018)
56. Fluidio Oy (Acquired on October 11, 2018)
57. Fluidio Sweden AB (Extero) (Acquired on October 11, 2018)
58. Fluidio Norway A/S (Acquired on October 11, 2018)
59. Fluidio Denmark A/S (Acquired on October 11, 2018)
60. Fluidio Slovakia s. r. o (Acquired on October 11, 2018)
61. Fluidio Newco AB (Acquired on October 11, 2018)
62. Infosys Compaz PTE. Ltd (formerly Trusted Source Pte. Ltd) (Acquired on November 16, 2018)
63. Infosys South Africa (Pty) Ltd (Incorporated on December 19, 2018)

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Second consecutive quarter of double digit growth in constant currency

Bengaluru, India – April 12, 2019

“We have completed the first year of our transformation journey with strong results on multiple dimensions including revenue growth, performance of our digital portfolio, large deal wins, and client metrics. This is a reflection of our increased client relevance stemming from our focus on digital, positioning, and long-standing client relationships”, **said Salil Parekh, CEO and MD**. “Our planned investments have started yielding benefits. As we look ahead into fiscal 2020, we plan to deploy various measures of operational efficiencies across the business.”

41.1% YoY 33.8% FY Digital CC growth	11.7% YoY 9.0% FY CC growth	21.5% Q4 22.8% FY Operating margin	2.1% CC 2.4% Reported QoQ growth	\$1.57Bn Q4 \$6.28Bn FY Large deal signings
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- FY 19 revenues grew by 7.9% in USD; 9.0% in constant currency
- FY 19 operating margin at 22.8%
- Q4 19 revenues grew year-on-year by 9.1% in USD; 11.7% in constant currency
- Q4 19 revenues grew sequentially by 2.4% in USD; 2.1% in constant currency
- Q4 19 Digital revenues at \$1,035 million (33.8% of total revenues), year-on-year growth of 41.1% and sequential growth of 9.7% in constant currency
- Announces final dividend of ₹10.50 per share
- FY 20 revenue guidance in the range of 7.5%-9.5% in constant currency
- FY 20 Operating margin guidance in the range of 21%-23%

1. Financial Highlights- Consolidated results under International Financial Reporting Standards (IFRS)

For the Quarter ended March 31, 2019	For the Year ended March 31, 2019
Revenues were \$3,060 million, growth of 9.1% YoY and 2.4% QoQ	Revenues were \$11,799 million, growth of 7.9% YoY
Operating profit was \$658 million, decline of 5.1% YoY and 2.6% QoQ [#]	Operating profit was \$2,696 million, growth of 1.4% YoY
Basic EPS was \$0.13, growth of 1.6% YoY and 15.5% QoQ	Basic EPS was \$0.51, decline of 8.2% YoY ^{*@}

[#] Includes additional depreciation and amortization expenses of \$12 million for Panaya and Skava for the quarter ended December 31, 2018.

^{*} Includes reduction in fair value and carrying value of Panaya and Skava, respectively which resulted in reduction in EPS by \$0.02

[@] Includes impact on account of conclusion of an APA with the US IRS which has led to increase in EPS of \$0.05 for the year ended March 31, 2018.

“We had another quarter of over \$1.5 bn large deal TCV in Q4, as a result of which FY 19 TCV doubled over FY 18. Realization per billed employee was steady which reflects increasing usage of automation in core services and faster growth in newer digital services”, **said Pravin Rao, COO**. “Overall attrition remains high and we are continuing our focus on arresting the same.”

“Cash generation in FY 19 was strong and Dividend Per Share increased by 4.5%. During the quarter, we completed the payout of special dividend in January and initiated the share buyback program,” **said Nilanjan Roy, CFO**. “We had another quarter of forex gains thanks to our proactive hedging strategy.”

2. Capital Allocation

- During Q4 19, completed payment of special dividend of ₹4 per share announced in January, 2019.
- Initiated buyback from March 20, 2019 after receiving all requisite approvals. Out of total buyback size of ₹8,260 crore, the company has bought back shares worth ₹1,546 crore so far.
- For the Financial Year 2019, the Board has recommended a final dividend of ₹10.50 per share (\$0.15 per ADR*). After including the interim dividend of ₹7 per share, the total dividend for Financial Year 2019 will amount to ₹17.50 per share.

*US\$1 = ₹69.16 as at March 31, 2019

3. Client wins & Testimonials

- **Siemens Gamesa Renewable Energy (SGRE)**, a world leader and a pioneer in the renewable energy industry, has signed a seven-year global partnership with Infosys to enable an end-to-end IT Transformation program towards a digital future and industry leadership.

Alan Feeley, SGRE CIO, said, “Infrastructure & applications outsourcing deals are the norm in our business worlds already today. When considering our (SGRE) desired IT operating model for the future, we were looking for a partner that brings a careful balance of innovation, operational excellence and sustainable commercial viability. With Infosys, we are very confident that these attributes were at the core of their operating culture. We are very excited to partner with Infosys on this journey of modernization and were impressed by Infosys Next Generation Application & Infrastructure Management Framework, their agility & focus on delivery excellence, and a clear understanding of our business strategy.”

- With a vision to provide safe and reliable utility services and improve the customer service of about 800,000 people in the Indianapolis area, Citizens will transform its customer service by leveraging ‘Infosys Preconfigured Accelerator for Customer Experience (PACE)’, an industry leading framework tuned for Oracle Utilities Customer to Meter (C2M) platform.

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“Kraft Heinz has partnered with Infosys to launch new capabilities delivering rich consumer experience. We are becoming more relevant to our consumers by enabling capabilities like Shoppable Recipes, Rich Brand Experience, Personalized Recommendations, Seamless Social Media Integration. We are just getting started.” **said, Leandro Balbinot, CIO Global Digital Growth, Kraft Heinz Company.**

- **“Movement Mortgage** is committed to providing loan officers, real estate agents and our borrowers with technology and a digital infrastructure that delivers an innovative, user-friendly experience on every platform and in every channel, both today and in the future. We’re pleased to have selected Infosys as our strategic partner across these key business functions. Infosys’ expertise in Digital Transformation, Cloud Technologies and Mortgage and Retail Lending will help Movement continue to spearhead industrywide transformation that improves the mortgage experience for everyone and makes the dream of homeownership more accessible than ever before,” **said Casey Crawford, CEO, Movement Mortgage**
- “In partnership with Infosys, we are modernizing our collection processes with real-time insights into delinquency rates, better risk segmentations and customized contact & calling strategies.” **said Julie Signorille, Consumer Banking, Chief Operating Officer, Citizens Bank**

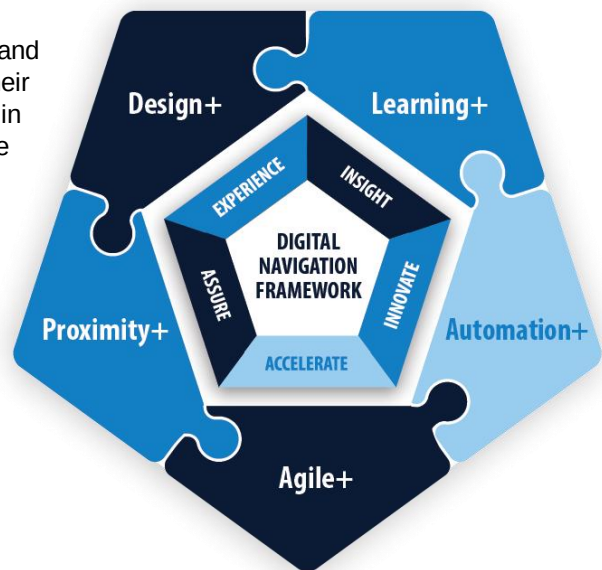
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About Infosys

Infosys is a global leader in next-generation digital services and consulting. We enable clients in 45 countries to navigate their digital transformation. With over three decades of experience in managing the systems and workings of global enterprises, we expertly steer our clients through their digital journey. We do it by enabling the enterprise with an AI-powered core that helps prioritize the execution of change. We also empower the business with agile digital at scale to deliver unprecedented levels of performance and customer delight. Our always-on learning agenda drives their continuous improvement through building and transferring digital skills, expertise, and ideas from our innovation ecosystem.

Visit www.infosys.com to see how Infosys (NYSE: INFY) can help your enterprise navigate your next.



Safe Harbor

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.

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(Dollars in millions except equity share data)

	March 31, 2019	March 31, 2018
ASSETS		
Current assets		
Cash and cash equivalents	2,829	3,041
Current investments	958	982
Trade receivables	2,144	2,016
Unbilled revenue	777	654
Prepayments and other current assets	827	662
Income tax assets	61	-
Derivative financial instruments	48	2
	7,644	7,357
Assets held for sale ^{(A3)(A4)}	-	316
Total current assets	7,644	7,673
Non-current assets		
Property, plant and equipment	1,931	1,863
Goodwill	512	339
Intangible assets	100	38
Investment in associate	-	-
Non-current investments	670	883
Deferred income tax assets	199	196
Income tax assets	914	931
Other non-current assets	282	332
Total non-current assets	4,608	4,582
Total assets	12,252	12,255
LIABILITIES AND EQUITY		
Current liabilities		
Trade payables	239	107
Derivative financial instruments	2	6
Current income tax liabilities	227	314
Client deposits	4	6
Unearned revenue	406	352
Employee benefit obligations	234	218
Provisions	83	75
Other current liabilities	1,498	1,036
	2,693	2,114
Liabilities directly associated with assets held for sale ^{(A3)(A4)}	-	50
Total current liabilities	2,693	2,164
Non-current liabilities		
Deferred income tax liabilities	98	82
Employee benefit obligations	6	7
Other non-current liabilities	55	42
Total liabilities	2,852	2,295
Equity		
Share capital- ₹5 (\$0.16) par value 4,800,000,000 (2,400,000,000) equity shares authorized, issued and outstanding 4,335,954,462 (2,173,312,301), net of 20,324,982 (10,801,956) treasury shares as at March 31, 2019 (March 31, 2018), respectively	339	190
Share premium	277	247
Retained earnings	11,248	11,587
Cash flow hedge reserve	3	-
Other reserves	384	244
Capital redemption reserve	10	9
Other components of equity	(2,870)	(2,317)
Total equity attributable to equity holders of the company	9,391	9,960
Non-controlling interests	9	-
Total equity	9,400	9,960
Total liabilities and equity	12,252	12,255

(Dollars in millions except equity share and per equity share data)

	Three months ended March 31, 2019	Three months ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
Revenues	3,060	2,805	11,799	10,939
Cost of sales	2,028	1,793	7,687	7,001
Gross profit	1,032	1,012	4,112	3,938
Operating expenses				
Selling and marketing expenses	174	147	638	552
Administrative expenses	200	172	778	727
Total operating expenses	374	319	1,416	1,279
Operating profit	658	693	2,696	2,659
Other income, net^(B3)	94	100	411	513
Reduction in the fair value of Disposal Group held for sale ^(A3)	-	(18)	(39)	(18)
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ^(A4)	-	-	(65)	-
Share in net profit/(loss) of associate, including impairment ^(A2)	-	-	-	(11)
Profit before income taxes	752	775	3,003	3,143
Income tax expense ^{(A1)(B4)}	171	204	803	657
Net profit	581	571	2,200	2,486
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Re-measurements of the net defined benefit liability/asset, net	-	6	(3)	9
Equity instruments through other comprehensive income, net	-	1	10	1
<i>Items that will be reclassified subsequently to profit or loss:</i>				
Fair valuation of investments, net	3	(2)	-	-
Fair value changes on derivatives designated as cash flow hedge, net	(2)	-	3	(6)
Foreign currency translation	74	(164)	(560)	18
Total other comprehensive income/(loss), net of tax	75	(159)	(550)	22
Total comprehensive income	656	412	1,650	2,508
Profit attributable to:				
Owners of the Company	580	571	2,199	2,486
Non-controlling interests	1	-	1	-
	581	571	2,200	2,486
Total comprehensive income attributable to:				
Owners of the Company	655	412	1,649	2,508
Non-controlling interests	1	-	1	-
	656	412	1,650	2,508
Earnings per equity share^{(A1) (A5)}				
Basic (\$)	0.13	0.13	0.51	0.55
Diluted (\$)	0.13	0.13	0.51	0.55
Weighted average equity shares used in computing earnings per equity share^(A5)				
Basic	4,347,129,592	4,346,554,120	4,347,130,157	4,510,664,644
Diluted	4,353,023,863	4,349,617,024	4,353,420,772	4,515,147,740

NOTES:

A. Notes pertaining to previous quarters / periods

1. During the quarter ended December 31, 2017, on account of the conclusion of an Advance Pricing Agreement (“APA”) with the U.S. Internal Revenue Service (“IRS”), the Company has reversed income tax expense provision of \$225 million which pertains to previous periods.
2. During the year ended March 31, 2018, the Company has written down the entire carrying value of \$11 million in its associate DWA Nova LLC.
3. In the three months ended March 2018, Kallidus and Skava (together referred to as “Skava”) and Panaya, were classified as “Held for Sale” resulting in a reduction in the fair value amounting to \$18 million and \$39 million in respect of Panaya for the year ended March 31, 2018 and three months ended June 30, 2018, respectively.
4. During the three months ended December 31, 2018, the Company declassified Panaya and Skava from “Held for Sale” and recognized an adjustment in respect of excess of carrying amount over recoverable amount of \$65 million in respect of Skava during the year ended March 31, 2019.
5. Share numbers and EPS have been adjusted for September 2018 bonus issue.

B. Notes pertaining to the current quarter

1. The **audited condensed consolidated Balance sheet and Statement of Comprehensive Income** for the three months and year ended March 31, 2019 have been taken on record at the Board meeting held on April 12, 2019.
2. A Fact Sheet providing the operating metrics of the Company can be downloaded from www.infosys.com.
3. Other income includes \$7 million for each of the quarter and year ended March 31, 2019, and \$41 million for the year ended March 31, 2018 towards interest on income tax refund.
4. During the quarter ended March 31, 2019, on account of the conclusion of an Advance Pricing Agreement (“APA”) in an overseas jurisdiction, the Company has reversed income tax expense provision of \$14 million which pertains to previous periods.

Second consecutive quarter of double digit growth in constant currency

Bengaluru, India – April 12, 2019

“We have completed the first year of our transformation journey with strong results on multiple dimensions including revenue growth, performance of our digital portfolio, large deal wins, and client metrics. This is a reflection of our increased client relevance stemming from our focus on digital, positioning, and long-standing client relationships”, **said Salil Parekh, CEO and MD.** “Our planned investments have started yielding benefits. As we look ahead into fiscal 2020, we plan to deploy various measures of operational efficiencies across the business.”

41.1% YoY 33.8% FY Digital CC growth	11.7% YoY 9.0% FY CC growth	21.4% Q4 22.8% FY Operating margin	2.1% CC 2.4% Reported QoQ growth	\$1.57Bn Q4 \$6.28Bn FY Large deal signings
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- FY 19 revenues grew by 17.2% in INR; 9.0% in constant currency
- FY 19 operating margin at 22.8%
- Q4 19 revenues grew year-on-year by 19.1% in INR; 11.7% in constant currency
- Q4 19 revenues grew sequentially by 0.6% in INR; 2.1% in constant currency
- Q4 19 Digital revenues at \$1,035 million (33.8% of total revenues), year-on-year growth of 41.1% and sequential growth of 9.7% in constant currency
- Announces final dividend of ₹10.50 per share
- FY 20 revenue guidance in the range of 7.5%-9.5% in constant currency
- FY 20 Operating margin guidance in the range of 21%-23%

1. Financial Highlights- Consolidated results under International Financial Reporting Standards (IFRS)

For the Quarter ended March 31, 2019	For the Year ended March 31, 2019
Revenues were ₹21,539 crore, growth of 19.1% YoY and 0.6% QoQ	Revenues were ₹82,675 crore, growth of 17.2% YoY
Operating profit was ₹4,618 crore, growth of 3.3% YoY and decline of 4.4% QoQ [#]	Operating profit was ₹18,880 crore, growth of 10.1% YoY
Basic EPS was ₹9.37, growth of 10.4% YoY and 12.9% QoQ	Basic EPS was ₹35.44, decline of 0.3% YoY ^{*@}

[#] Includes additional depreciation and amortization expenses of ₹88 crore for Panaya and Skava for the quarter ended December 31, 2018

^{*} Includes reduction in fair value and carrying value of Panaya and Skava, respectively which resulted in reduction in EPS by ₹1.66

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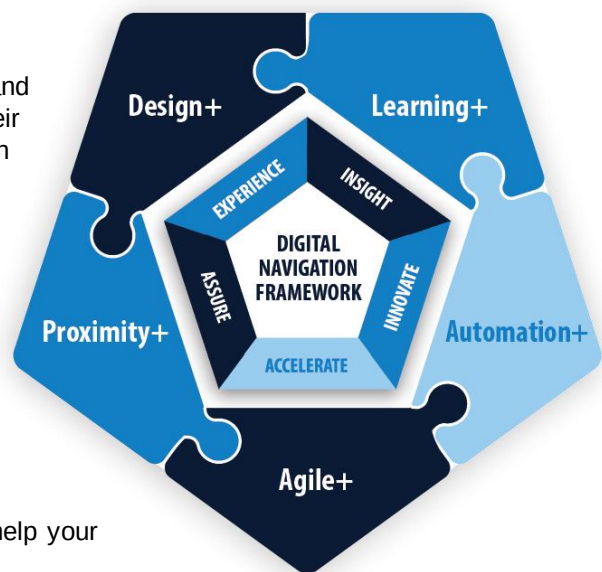
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(In ₹ crore except share data)

	March 31, 2019	March 31, 2018
ASSETS		
Current assets		
Cash and cash equivalents	19,568	19,818
Current investments	6,627	6,407
Trade receivables	14,827	13,142
Unbilled revenue	5,374	4,261
Prepayments and other current assets	5,723	4,313
Income tax assets	423	-
Derivative financial instruments	336	16
	52,878	47,957
Assets held for sale ^{(A3)(A4)}	-	2,060
Total current assets	52,878	50,017
Non-current assets		
Property, plant and equipment	13,356	12,143
Goodwill	3,540	2,211
Intangible assets	691	247
Investment in associate	-	-
Non-current investments	4,634	5,756
Deferred income tax assets	1,372	1,282
Income tax assets	6,320	6,070
Other non-current assets	1,947	2,164
Total non-current assets	31,860	29,873
Total assets	84,738	79,890
LIABILITIES AND EQUITY		
Current liabilities		
Trade payables	1,655	694
Derivative financial instruments	15	42
Current income tax liabilities	1,567	2,043
Client deposits	26	38
Unearned revenue	2,809	2,295
Employee benefit obligations	1,619	1,421
Provisions	576	492
Other current liabilities	10,371	6,756
	18,638	13,781
Liabilities directly associated with assets held for sale ^{(A3)(A4)}	-	324
Total current liabilities	18,638	14,105
Non-current liabilities		
Deferred income tax liabilities	672	541
Employee benefit obligations	44	48
Other non-current liabilities	378	272
Total liabilities	19,732	14,966
Equity		
Share capital- ₹5 par value 4,80,00,00,000 (2,40,00,00,000) equity shares authorized, issued and outstanding 4,33,59,54,462 (2,17,33,12,301), net of 2,03,24,982 (1,08,01,956) treasury shares, as at March 31, 2019 (March 31, 2018), respectively	2,170	1,088
Share premium	396	186
Retained earnings	58,848	61,241
Cash flow hedge reserves	21	-
Other reserves	2,570	1,583
Capital redemption reserve	61	56
Other components of equity	882	769
Total equity attributable to equity holders of the company	64,948	64,923
Non-controlling interests	58	1
Total equity	65,006	64,924
Total liabilities and equity	84,738	79,890

Audited Consolidated Statement of Comprehensive Income for the

(In ₹ crore except equity share and per equity share data)

	Three months ended March 31, 2019	Three months ended March 31, 2018	Year ended March 31, 2019	Year ended March 31, 2018
Revenues	21,539	18,083	82,675	70,522
Cost of sales	14,283	11,554	53,867	45,130
Gross profit	7,256	6,529	28,808	25,392
Operating expenses				
Selling and marketing expenses	1,226	947	4,473	3,560
Administrative expenses	1,412	1,110	5,455	4,684
Total operating expenses	2,638	2,057	9,928	8,244
Operating profit	4,618	4,472	18,880	17,148
Other income, net ^(B3)	665	652	2,882	3,311
Reduction in the fair value of Disposal Group held for sale ^(A3)	-	(118)	(270)	(118)
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held from Sale" ^(A4)	-	-	(451)	-
Share in net profit/(loss) of associate, including impairment ^(A2)	-	-	-	(71)
Profit before income taxes	5,283	5,006	21,041	20,270
Income tax expense ^{(A1)(B4)}	1,205	1,316	5,631	4,241
Net profit	4,078	3,690	15,410	16,029
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss:</i>				
Re-measurement of the net defined benefit liability/asset, net	(3)	34	(22)	55
Equity instruments through other comprehensive income, net	1	9	70	7
<i>Items that will be reclassified subsequently to profit or loss:</i>				
Fair value changes on derivatives designated as cash flow hedge, net	(15)	2	21	(39)
Exchange differences on translation of foreign operations	(70)	200	63	321
Fair value changes on investments, net	25	(15)	2	(1)
Total other comprehensive income/(loss), net of tax	(62)	230	134	343
Total comprehensive income	4,016	3,920	15,544	16,372
Profit attributable to:				
Owners of the Company	4,074	3,690	15,404	16,029
Non-controlling interests	4	-	6	-
	4,078	3,690	15,410	16,029
Total comprehensive income attributable to:				
Owners of the Company	4,012	3,920	15,538	16,372
Non-controlling interests	4	-	6	-
	4,016	3,920	15,544	16,372
Earnings per equity share^{(A1) (A5)}				
Basic (₹)	9.37	8.49	35.44	35.53
Diluted (₹)	9.36	8.48	35.38	35.50
Weighted average equity shares used in computing earnings per equity share^(A5)				
Basic	434,71,29,592	434,65,54,120	434,71,30,157	451,06,64,644
Diluted	435,30,23,863	434,96,17,024	435,34,20,722	451,51,47,740

NOTES:

A. Notes pertaining to previous quarters / periods

1. During the quarter ended December 31, 2017, on account of the conclusion of an Advance Pricing Agreement ("APA") with the U.S. Internal Revenue Service ("IRS"), the Company has reversed income tax expense provision of ₹1,432 crore which pertains to previous periods.
2. During the year ended March 31, 2018, the Company has written down the entire carrying value of ₹71 crore in its associate DWA Nova LLC.
3. In the three months ended March 2018, Kallidus and Skava (together referred to as "Skava") and Panaya, were classified as "Held for Sale" resulting in a reduction in the fair value amounting to ₹118 crore and ₹270 crore in respect of Panaya for the year ended March 31, 2018 and three months ended June 30, 2018, respectively.
4. During the three months ended December 31, 2018, the Company declassified Panaya and Skava from "Held for Sale" and recognized an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crores in respect of Skava during the year ended March 31, 2019.
5. Share numbers and EPS have been adjusted for September 2018 bonus issue.

B. Notes pertaining to the current quarter

1. The **audited condensed consolidated Balance sheet and Statement of Comprehensive Income** for the three months and year ended March 31, 2019 have been taken on record at the Board meeting held on April 12, 2019.
2. A Fact Sheet providing the operating metrics of the Company can be downloaded from www.infosys.com.
3. Other income includes ₹51 crore for each of the quarter and year ended March 31, 2019, and ₹262 crore for the year ended March 31, 2018 towards interest on income tax refund.
4. During the quarter ended March 31, 2019, on account of the conclusion of an Advance Pricing Agreement ("APA") in an overseas jurisdiction, the Company has reversed income tax expense provision of ₹94 crore which pertains to previous periods

41.1% YoY
33.8% FY
Digital CC growth

11.7% YoY
9.0% FY
CC growth

21.5% Q4
22.8% FY
Operating margin

2.1% CC
2.4% Reported
QoQ growth

\$1.57Bn Q4
\$6.28Bn FY
Large deal signings

Revenues by Offering

	Quarter ended (\$ mn)			QoQ Growth (%)	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Reported	CC
Digital	1,035	942	753	9.9	9.7
Core	2,025	2,045	2,052	(1.0)	(1.4)
Total	3,060	2,987	2,805	2.4	2.1

(in %)

	Quarter ended			QoQ Growth	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Reported	CC
Services	94.6	94.5	95.1	2.5	2.2
Digital	31.4	29.3	25.3	9.8	9.6
Core	63.2	65.2	69.8	(0.7)	(1.1)
Products and Platforms	5.4	5.5	4.9	1.2	0.3
Digital	2.4	2.2	1.5	11.1	11.0
Core	3.0	3.3	3.4	(5.6)	(6.8)
Total	100.0	100.0	100.0	2.4	2.1
Digital	33.8	31.5	26.8	9.9	9.7
Core	66.2	68.5	73.2	(1.0)	(1.4)

Refer Note 2.15 in Condensed Consolidated Financial Statements under IFRS in USD for further details

Revenues by Business Segments

(in %)

	Quarter ended			QoQ Growth	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Reported	CC
Financial services	31.6	32.5	32.6	(0.4)	(0.8)
Retail	15.9	16.4	15.9	(0.8)	(0.9)
Communication	13.5	11.9	12.9	16.8	16.6
Energy, Utilities, Resources & Services	12.7	12.8	12.0	1.9	1.5
Manufacturing	10.0	10.1	9.6	1.5	1.6
Hi Tech	7.7	7.3	7.4	7.1	6.9
Life Sciences	6.0	6.2	6.7	(1.9)	(1.9)
Others	2.6	2.8	2.9	(4.1)	(5.3)
Total	100.0	100.0	100.0	2.4	2.1

Refer Note 2.14 in Condensed Consolidated Financial Statements under IFRS in USD for further details

Revenues by Client Geography

(in %)

	Quarter ended			QoQ Growth	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Reported	CC
North America	61.2	60.4	59.4	3.8	3.7
Europe	24.0	24.2	24.8	1.7	1.4
Rest of the world	12.5	12.8	13.0	(0.6)	(1.3)
India	2.3	2.6	2.8	(7.9)	(9.1)
Total	100.0	100.0	100.0	2.4	2.1

Revenues by Contract Type

(in %)

	Quarter ended			QoQ Growth	
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018	Reported	CC
Fixed Price	53.3	53.0	52.1	3.0	2.6
Time & Materials	46.7	47.0	47.9	1.9	1.6
Total	100.0	100.0	100.0	2.4	2.1

Revenue Growth

	Reported	CC QoQ	CC YoY
Revenues (\$ mn)- Q4 19	3,060	3,045	3,132
QoQ growth (%)	2.4	2.1	-
YoY growth (%)	9.1	-	11.7
Revenues (\$ mn)- FY 19	11,799	-	11,923
YoY growth (%)	7.9	-	9.0

Client Data

	Quarter ended		
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018
Number of Clients			
Active	1,279	1,251	1,204
Added during the period (gross)	101	101	73
Number of million dollar clients*			
1 Million dollar +	662	651	634
10 Million dollar +	222	214	198
50 Million dollar +	60	59	57
100 Million dollar +	25	23	20
Client contribution to revenues			
Top client	3.3%	3.4%	3.6%
Top 10 clients	19.7%	19.2%	19.2%
Top 25 clients	35.0%	33.9%	35.4%
Repeat business	95.2%	96.6%	97.6%
Days Sales Outstanding	66	67	67

*LTM (Last twelve months) Revenues

Effort and Utilization - Consolidated IT Services

(in %)

	Quarter ended		
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018
Effort			
Onsite	28.7	28.7	28.7
Offshore	71.3	71.3	71.3
Utilization			
Including trainees	78.9	79.8	80.8
Excluding trainees	82.3	83.8	84.7

Revenue per Employee

(In US \$ K)

	Quarter ended		
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018
Revenue per Employee - Consolidated	54.0	54.3	54.6

Employee Metrics

(Nos.)

	Quarter ended		
	Mar 31, 2019	Dec 31, 2018	Mar 31, 2018
Total employees	2,28,123	2,25,501	2,04,107
S/W professionals	2,14,727	2,12,358	1,92,179
Sales & Support	13,396	13,143	11,928
Gross addition	14,203	18,773	12,329
Attrition	11,581	11,011	9,913
Net addition	2,622	7,762	2,416
Attrition % (Annualized Standalone)	18.3%	17.8%	16.6%
Attrition % (Annualized Consolidated)	20.4%	19.9%	19.5%

Statement of Comprehensive Income for three months ended,
(As per IFRS)

In US \$ million, except per equity share data

Particulars	Mar 31, 2019	Mar 31, 2018	Growth % Q4 19 over Q4 18	Dec 31, 2018	Growth % Q4 19 over Q3 19
Revenues	3,060	2,805	9.1	2,987	2.4
Cost of sales ⁽¹⁾	2,028	1,793	13.1	1,956	3.7
Gross Profit	1,032	1,012	2.0	1,031	0.1
Operating Expenses:					
<i>Selling and marketing expenses</i>	174	147	18.4	161	8.1
<i>Administrative expenses</i>	200	172	16.3	195	2.6
Total Operating Expenses	374	319	17.2	356	5.1
Operating Profit	658	693	(5.1)	675	(2.6)
Operating Margin %	21.5	24.7	(3.2)	22.6	(1.1)
Other Income, net	94	100	(6.0)	105	(10.5)
Reduction in the fair value of Disposal Group held for sale ⁽³⁾	-	(18)	-	-	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽²⁾	-	-	-	(65)	-
Profit before income taxes	752	775	(3.0)	715	5.2
Income tax expense ⁽⁴⁾⁽⁵⁾	171	204	(16.2)	213	(19.7)
Net Profit	581	571	1.7	502	15.6
Minority Interest	1	-	-	-	-
Net Profit (after minority interest)	580	571	1.6	502	15.5
Basic EPS (\$)⁽⁶⁾	0.13	0.13	1.6	0.12	15.5
Diluted EPS (\$)⁽⁶⁾	0.13	0.13	1.5	0.12	15.5

Statement of Comprehensive Income for year ended,
(As per IFRS)

In US \$ million, except per equity share data

Particulars	Mar 31, 2019	Mar 31, 2018	Growth %
Revenues	11,799	10,939	7.9
Cost of sales ⁽¹⁾	7,687	7,001	9.8
Gross Profit	4,112	3,938	4.4
Operating Expenses:			
<i>Selling and marketing expenses</i>	638	552	15.6
<i>Administrative expenses</i>	778	727	7.0
Total Operating Expenses	1,416	1,279	10.7
Operating Profit	2,696	2,659	1.4
Operating Margin %	22.8	24.3	(1.5)
Other Income, net	411	513	(19.9)
Reduction in fair value of Disposal Group held for sale ⁽³⁾	(39)	(18)	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽²⁾	(65)	-	-
Share in net profit/(loss) of associate, including impairment ⁽⁷⁾	-	(11)	-
Profit before income taxes	3,003	3,143	(4.5)
Income tax expense ⁽⁴⁾⁽⁵⁾	803	657	22.2
Net Profit	2,200	2,486	(11.5)
Minority Interest	1	-	-
Net Profit (after minority interest)	2,199	2,486	(11.6)
Basic EPS (\$)⁽⁶⁾	0.51	0.55	(8.2)
Diluted EPS (\$)⁽⁶⁾	0.51	0.55	(8.3)

⁽¹⁾ Includes additional depreciation and amortization expenses of \$12 million on declassification of Panaya and Skava from assets "held for sale" during the three months ended December 31, 2018 and year ended March 31, 2019.

⁽²⁾ Represents reduction in respect of excess of carrying amount over recoverable amount of \$65 million in respect of Skava during the three months ended December 31, 2018 and year ended March 31, 2019.

⁽³⁾ Represents a reduction in the fair value amounting to \$18 million for the three months and year ended March 31, 2018 and \$39 million for the year ended March 31, 2019 in respect of Panaya.

⁽⁴⁾ Includes \$14 million of reversal of income tax on account of conclusion of Advanced Pricing Agreement (APA) in an overseas jurisdiction during the quarter ended March 31, 2019.

⁽⁵⁾ Includes \$225 million of reversal of income tax on account of conclusion of APA with U.S. IRS during the year ended March 31, 2018.

⁽⁶⁾ Adjusted for bonus shares issued during the quarter ended September 30, 2018.

⁽⁷⁾ Represents write down in entire carrying value of \$11 million in its associate DWA Nova LLC during the year ended March 31, 2018.

Statement of Comprehensive Income for three months ended,
(As per IFRS)

In ₹ crore, except per equity share data

Particulars	Mar 31, 2019	Mar 31, 2018	Growth % Q4 19 over Q4 18	Dec 31, 2018	Growth % Q4 19 over Q3 19
Revenues	21,539	18,083	19.1	21,400	0.6
Cost of sales ⁽¹⁾	14,283	11,554	23.6	14,016	1.9
Gross Profit	7,256	6,529	11.1	7,384	(1.7)
Operating Expenses:					
<i>Selling and marketing expenses</i>	1,226	947	29.5	1,156	6.1
<i>Administrative expenses</i>	1,412	1,110	27.2	1,398	1.0
Total Operating Expenses	2,638	2,057	28.2	2,554	3.3
Operating Profit	4,618	4,472	3.3	4,830	(4.4)
Operating Margin %	21.4	24.7	(3.3)	22.6	(1.2)
Other Income, net	665	652	2.0	753	(11.7)
Reduction in the fair value of Disposal Group held for sale ⁽³⁾	-	(118)	-	-	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽²⁾	-	-	-	(451)	-
Profit before income taxes	5,283	5,006	5.5	5,132	2.9
Income tax expense ⁽⁴⁾⁽⁵⁾	1,205	1,316	(8.4)	1,522	(20.8)
Net Profit	4,078	3,690	10.5	3,610	12.9
Minority Interest	4	-	-	1	-
Net Profit (after minority interest)	4,074	3,690	10.4	3,609	12.9
Basic EPS (₹)⁽⁶⁾	9.37	8.49	10.4	8.30	12.9
Diluted EPS (₹)⁽⁶⁾	9.36	8.48	10.3	8.29	12.9

Statement of Comprehensive Income for year ended,
(As per IFRS)

In ₹ crore, except per equity share data

Particulars	Mar 31, 2019	Mar 31, 2018	Growth %
Revenues	82,675	70,522	17.2
Cost of sales ⁽¹⁾	53,867	45,130	19.4
Gross Profit	28,808	25,392	13.5
Operating Expenses:			
<i>Selling and marketing expenses</i>	4,473	3,560	25.6
<i>Administrative expenses</i>	5,455	4,684	16.5
Total Operating Expenses	9,928	8,244	20.4
Operating Profit	18,880	17,148	10.1
Operating Margin %	22.8	24.3	(1.5)
Other Income, net	2,882	3,311	(13.0)
Reduction in fair value of Disposal Group held for sale ⁽³⁾	(270)	(118)	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽²⁾	(451)	-	-
Share in net profit/(loss) of associate, including impairment ⁽⁷⁾	-	(71)	-
Profit before income taxes	21,041	20,270	3.8
Income tax expense ⁽⁴⁾⁽⁵⁾	5,631	4,241	32.8
Net Profit	15,410	16,029	(3.9)
Minority Interest	6	-	-
Net Profit (after minority interest)	15,404	16,029	(3.9)
Basic EPS (₹)⁽⁶⁾	35.44	35.53	(0.3)
Diluted EPS (₹)⁽⁶⁾	35.38	35.50	(0.3)

⁽¹⁾ Includes additional depreciation and amortization expenses of ₹88 crore on declassification of Panaya and Skava from assets "held for sale" during the three months ended December 31, 2018 and year ended March 31, 2019.

⁽²⁾ Represents reduction in respect of excess of carrying amount over recoverable amount of ₹451 crore in respect of Skava during the three months ended December 31, 2018 and year ended March 31, 2019.

⁽³⁾ Represents 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 year ended March 31, 2019 in respect of Panaya.

⁽⁴⁾ Includes ₹94 crore of reversal of income tax on account of conclusion of Advanced Pricing Agreement (APA) in an overseas jurisdiction during the quarter ended March 31, 2019.

⁽⁵⁾ Includes ₹1,432 crore of reversal of income tax on account of conclusion of APA with U.S. IRS during the year ended March 31, 2018.

⁽⁶⁾ Adjusted for bonus shares issued during the quarter ended September 30, 2018.

⁽⁷⁾ Represents write down in entire carrying value of ₹71 crore in its associate DWA Nova LLC during the year ended March 31, 2018.

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED**

April 12, 2019

Dear Sirs/Madam,

Sub: Declaration pursuant to Regulation 33(3)(d) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

DECLARATION

I, Nilanjan Roy, Chief Financial Officer of Infosys Limited (CIN: L85110KA1981PLC013115) having its Registered office at Electronics City, Hosur Road, Bangalore- 560100, India, hereby declare that, the Statutory Auditors of the Company, Deloitte Haskins & Sells LLP (FRN: 117366W/ W-100018) have issued an Audit Report with unmodified opinion on the annual Audited Financial Results of the Company (Standalone & Consolidated) for year ended on March 31, 2019.

This Declaration is given in compliance to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Request you to kindly take this declaration on your records.

Yours sincerely,

For Infosys Limited



Nilanjan Roy
Chief Financial Officer