

TO ALL STOCK EXCHANGES

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

January 10, 2020

Dear Sir, Madam,

Sub: Outcome of the Board meeting

This has reference to our letter dated December 30, 2019, regarding the captioned subject. The Board, at their meeting held on January 9-10, 2020, transacted the following items of business:

Financial Results

1. Took on record the audited consolidated financial results of the Company and its subsidiaries as per Indian Accounting Standards (INDAS) for the quarter and nine months ended December 31, 2019;
2. Took on record the audited standalone financial results of the Company as per INDAS for the quarter and nine months ended December 31, 2019;
3. Took on record the audited consolidated condensed financial results of the Company and its subsidiaries as per IFRS for the quarter and nine months ended December 31, 2019;

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

Yours Sincerely,
For **Infosys Limited**



A.G.S. Manikantha
Company Secretary

40.8% YoY

Digital CC growth

9.5% YoY

CC growth

1.0% QoQ

CC growth

21.9%

Operating margin

\$1.8 bn

Large deal signings

Revenue Growth- Q3 20

	Reported	CC
QoQ growth (%)	1.0	1.0
YoY growth (%)	8.6	9.5

Revenues by Offering

	Quarter ended (\$ mn)			YoY Growth (%)	
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Reported	CC
Digital	1,318	1,230	942	39.9	40.8
Core	1,925	1,980	2,045	(5.9)	(5.0)
Total	3,243	3,210	2,987	8.6	9.5
Digital Revenues as % of Total Revenues	40.6	38.3	31.5		

Refer Note 2.16 in Condensed Consolidated Financial Statements under IFRS in USD for further details

Revenues by Business Segments

	Quarter ended			YoY Growth	
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Reported	CC
Financial services	31.5	31.9	32.5	5.3	6.2
Retail	15.3	15.2	16.4	1.4	2.5
Communication	13.0	13.1	11.9	18.6	20.6
Energy, Utilities, Resources & Services	12.8	13.1	12.8	8.2	8.9
Manufacturing	10.3	10.1	10.1	10.5	11.8
Hi Tech	7.6	7.6	7.3	12.1	12.2
Life Sciences	6.7	6.4	6.2	17.4	17.7
Others	2.8	2.6	2.8	11.8	11.5
Total	100.0	100.0	100.0	8.6	9.5

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

Revenues by Client Geography

	Quarter ended			YoY Growth	
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018	Reported	CC
North America	61.3	61.4	60.4	10.2	10.1
Europe	24.4	24.1	24.2	9.4	12.0
Rest of the world	11.5	11.8	12.8	(2.7)	0.2
India	2.8	2.7	2.6	18.9	18.4
Total	100.0	100.0	100.0	8.6	9.5

Client Data

	Quarter ended		
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018
Number of Clients			
Active	1,384	1,364	1,251
Added during the period (gross)	84	96	101
Number of million dollar clients*			
1 Million dollar +	705	693	651
10 Million dollar +	232	228	214
50 Million dollar +	61	61	59
100 Million dollar +	28	27	23
Client contribution to revenues			
Top client	3.0%	3.2%	3.4%
Top 10 clients	18.9%	19.2%	19.2%
Top 25 clients	34.2%	34.6%	33.9%
Repeat business	97.2%	98.1%	96.6%
Days Sales Outstanding	73	66	67

*LTM (Last twelve months) Revenues

Effort and Utilization - Consolidated IT Services

(in %)

	Quarter ended		
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018
Effort			
Onsite	27.7	28.2	28.7
Offshore	72.3	71.8	71.3
Utilization			
Including trainees	80.4	81.6	79.8
Excluding trainees	84.4	84.9	83.8

Revenue per Employee

(In US \$ K)

	Quarter ended		
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018
Revenue per Employee - Consolidated	54.4	54.4	54.3

Employee Metrics

(Nos.)

	Quarter ended		
	Dec 31, 2019	Sep 30, 2019	Dec 31, 2018
Total employees	2,43,454	2,36,486	2,25,501
S/W professionals	2,29,658	2,22,851	2,12,358
Sales & Support	13,796	13,635	13,143
Attrition % (Annualized Standalone)	17.6%	19.4%	17.8%
Attrition % (Annualized Consolidated)	19.6%	21.7%	19.9%
% of Women Employees	37.8%	37.4%	36.7%

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

In US \$ million, except per equity share data

Particulars	Dec 31, 2019	Dec 31, 2018	Growth % Q3 20 over Q3 19	Sep 30, 2019	Growth % Q3 20 over Q2 20
Revenues	3,243	2,987	8.6	3,210	1.0
Cost of sales	2,159	1,956	10.4	2,140	0.9
Gross Profit	1,084	1,031	5.1	1,070	1.3
Operating Expenses:					
<i>Selling and marketing expenses</i>	169	161	5.0	165	2.4
<i>Administrative expenses</i>	204	195	4.6	209	(2.4)
Total Operating Expenses	373	356	4.8	374	(0.3)
Operating Profit	711	675	5.4	696	2.2
Operating Margin %	21.9	22.6	(0.7)	21.7	0.2
Other Income, net ⁽¹⁾	116	105	10.5	89	30.3
Finance cost ⁽²⁾	(6)	-	-	(6)	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽³⁾	-	(65)	-	-	-
Profit before income taxes	821	715	14.8	779	5.4
Income tax expense	194	213	(8.9)	207	(6.3)
Net Profit	627	502	24.8	572	9.6
Minority Interest	1	-	-	3	-
Net Profit (after minority interest)	626	502	24.6	569	9.9
Basic EPS (\$)	0.15	0.12	27.7	0.13	10.2
Diluted EPS (\$)	0.15	0.12	27.7	0.13	10.2

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

In US \$ million, except per equity share data

Particulars	Dec 31, 2019	Dec 31, 2018	Growth %
Revenues	9,583	8,740	9.7
Cost of sales	6,420	5,660	13.4
Gross Profit	3,163	3,080	2.7
Operating Expenses:			
<i>Selling and marketing expenses</i>	502	464	8.2
<i>Administrative expenses</i>	612	578	5.9
Total Operating Expenses	1,114	1,042	6.9
Operating Profit	2,049	2,038	0.6
Operating Margin %	21.4	23.3	(1.9)
Other Income, net ⁽¹⁾	312	317	(1.6)
Finance cost ⁽²⁾	(18)	-	-
Reduction in the fair value of Disposal Group held for sale ⁽⁴⁾	-	(39)	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽³⁾	-	(65)	-
Profit before income taxes	2,343	2,251	4.1
Income tax expense	597	633	(5.7)
Net Profit	1,746	1,618	7.9
Minority Interest	5	-	-
Net Profit (after minority interest)	1,741	1,618	7.6
Basic EPS (\$)	0.41	0.37	9.7
Diluted EPS (\$)	0.41	0.37	9.7

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

In ` crore, except per equity share data

Particulars	Dec 31, 2019	Dec 31, 2018	Growth % Q3 20 over Q3 19	Sep 30, 2019	Growth % Q3 20 over Q2 20
Revenues	23,092	21,400	7.9	22,629	2.0
Cost of sales	15,373	14,016	9.7	15,079	1.9
Gross Profit	7,719	7,384	4.5	7,550	2.2
Operating Expenses:					
<i>Selling and marketing expenses</i>	1,204	1,156	4.2	1,162	3.6
<i>Administrative expenses</i>	1,451	1,398	3.8	1,476	(1.7)
Total Operating Expenses	2,655	2,554	4.0	2,638	0.6
Operating Profit	5,064	4,830	4.8	4,912	3.1
Operating Margin %	21.9	22.6	(0.6)	21.7	0.2
Other Income, net ⁽¹⁾	827	753	9.8	626	32.1
Finance cost ⁽²⁾	(42)	-	-	(42)	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽³⁾	-	(451)	-	-	-
Profit before income taxes	5,849	5,132	14.0	5,496	6.4
Income tax expense	1,383	1,522	(9.1)	1,459	(5.2)
Net Profit	4,466	3,610	23.7	4,037	10.6
Minority Interest	9	1	-	18	-
Net Profit (after minority interest)	4,457	3,609	23.5	4,019	10.9
Basic EPS (`)	10.51	8.30	26.6	9.46	11.2
Diluted EPS (`)	10.50	8.29	26.6	9.44	11.2

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

In ` crore, except per equity share data

Particulars	Dec 31, 2019	Dec 31, 2018	Growth %
Revenues	67,524	61,137	10.4
Cost of sales	45,231	39,585	14.3
Gross Profit	22,293	21,552	3.4
Operating Expenses:			
<i>Selling and marketing expenses</i>	3,539	3,248	9.0
<i>Administrative expenses</i>	4,307	4,043	6.5
Total Operating Expenses	7,846	7,291	7.6
Operating Profit	14,447	14,261	1.3
Operating Margin %	21.4	23.3	(1.9)
Other Income, net ⁽¹⁾	2,189	2,218	(1.3)
Finance cost ⁽²⁾	(125)	-	-
Reduction in the fair value of Disposal Group held for sale ⁽⁴⁾	-	(270)	-
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ⁽³⁾	-	(451)	-
Profit before income taxes	16,511	15,758	4.8
Income tax expense	4,207	4,426	(4.9)
Net Profit	12,304	11,332	8.6
Minority Interest	31	2	-
Net Profit (after minority interest)	12,273	11,330	8.3
Basic EPS (`)	28.79	26.06	10.4
Diluted EPS (`)	28.74	26.03	10.4

⁽¹⁾ Other income includes interest on income tax refunds amounting to \$34 million (`242 crore) for the three month ended Dec 31, 2019 and \$35 million (`251 crore) for the nine month ended Dec 31, 2019. It also includes \$7 million (`51 crore) for the three and nine month ended Dec 31, 2018.

⁽²⁾ On account of adoption of IFRS 16- Leases effective April 1, 2019.

⁽³⁾ Represents an adjustment in respect of excess of carrying amount over recoverable amount of \$65 million (`451 crore) in respect of Skava for the quarter ended Dec 30, 2018.

⁽⁴⁾ Represents a reduction in the fair value amounting \$39 million (`270 crore) in respect of Panaya for the quarter ended June 30, 2018.

INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF INTERIM CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INFOSYS LIMITED

Opinion

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 nine months period ended December 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 amended ("the Listing Regulations").

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 amended; and
- c. gives a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter and nine months period ended December 31, 2019.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the interim consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As more fully described in Note 2 (b) to the Statement, the Company has received letters from Indian regulatory authorities seeking information and is under investigation by the Securities Exchange Commission of the United States of America. The scope, duration or outcome of these matters are uncertain. Our opinion is not modified in respect of this matter.

Management Responsibilities for the Interim Consolidated Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been compiled from the audited interim consolidated financial statements. The Company's Board of Directors are responsible for the preparation and presentation of these interim consolidated financial results that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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The respective Board of Directors of the companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error which have been used for the purpose of preparation of the interim consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the interim consolidated financial results, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Interim Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the interim consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

h.c.

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- Evaluate the overall presentation, structure and content of the interim consolidated financial results, including the disclosures, and whether the interim consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the interim consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the interim consolidated financial results of which we are independent auditors.

Materiality is the magnitude of misstatements in the interim consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim consolidated financial results.

We communicate with those charged with governance of the Company and such other entities included in the interim consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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, January 10, 2020

Annexure to Auditors' Report

List of Subsidiaries:

1. Infosys Technologies (China) Co. Limited
2. Infosys Technologies S. de R. L. de C. V.
3. Infosys Technologies (Sweden) AB.
4. Infosys Technologies (Shanghai) Company Limited
5. Infosys Tecnologia DO Brasil LTDA. (effective October 1, 2019, merged into Infosys Consulting Ltda).
6. Infosys Nova Holdings LLC.
7. EdgeVerve Systems Limited
8. Infosys Austria GmbH
9. Skava Systems Pvt. Ltd.
10. Kallidus Inc.
11. Infosys Chile SpA
12. Infosys Arabia Limited
13. Infosys Consulting Ltda.
14. Infosys CIS LLC
15. Infosys Luxembourg SARL
16. Infosys Americas Inc.
17. Infosys Technologies (Australia) Pty. Limited (liquidated effective November 17, 2019).
18. Infosys Public Services, Inc.
19. Infosys Canada Public Services Inc.
20. Infosys BPM Limited
21. Infosys (Czech Republic) Limited s.r.o.
22. Infosys Poland Sp z.o.o
23. Infosys McCamish Systems LLC
24. Portland Group Pty Ltd
25. Infosys BPO Americas LLC.
26. Infosys Consulting Holding AG
27. Infosys Management Consulting Pty Limited
28. Infosys Consulting AG
29. Infosys Consulting GmbH
30. Infosys Consulting SAS
31. Infosys Consulting s.r.o.
32. Infosys Consulting (Shanghai) Co., Ltd. (formerly Lodestone Management Consultants Co., Ltd)
33. Infy Consulting Company Limited
34. Infy Consulting B.V.
35. Infosys Consulting Sp. Z.o.o.
36. Lodestone Management Consultants Portugal, Unipessoal, Lda
37. Infosys Consulting S.R.L, Romania.
38. Infosys Consulting S.R.L.
39. Infosys Consulting (Belgium) NV
40. Panaya Inc.
41. Panaya Limited.
42. Panaya GmbH
43. Panaya Japan Co. Ltd.
44. Brilliant Basics Holdings Limited
45. Brilliant Basics Limited
46. Brilliant Basics (MENA) DMCC
47. Infosys Consulting Pte Ltd.
48. Infosys Middle East FZ LLC

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Annexure to Auditors' Report

List of Subsidiaries:

49. Fluido Oy
50. Fluido Sweden AB (Extero)
51. Fluido Norway A/S
52. Fluido Denmark A/S
53. Fluido Slovakia s. r. o
54. Fluido Newco AB
55. Infosys Compaz PTE. Ltd
56. Infosys South Africa (Pty) Ltd
57. Wong Doody Holding Company Inc.
58. WDW Communications Inc.
59. Wongdoody Inc.
60. HIPUS Co. Ltd. (Acquired on April 1, 2019)
61. Stater N.V. (Acquired on May 23, 2019)
62. Stater Nederland B.V. (Acquired on May 23, 2019)
63. Stater Duitsland B.V. (Acquired on May 23, 2019)
64. Stater XXL B.V. (Acquired on May 23, 2019)
65. HypoCasso B.V. (Acquired on May 23, 2019)
66. Stater Participations B.V. (Acquired on May 23, 2019)
67. Stater Deutschland Verwaltungs-GmbH (Acquired on May 23, 2019)
68. Stater Deutschland GmbH & Co. KG (Acquired on May 23, 2019)
69. Stater Belgium N.V./S.A. (Acquired on May 23, 2019)
70. Infosys Employees Welfare Trust
71. Infosys Employee Benefits Trust
72. Infosys Science Foundation
73. Infosys Expanded Stock Ownership Trust

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INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INFOSYS LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of **INFOSYS LIMITED** ("the Company"), for the quarter and nine months period ended December 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 amended ("the Listing Regulations").

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 amended; and
- (ii) gives a true and fair view in conformity with Indian Accounting Standard 34 and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the quarter and nine months period ended December 31, 2019.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143 (10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the interim standalone financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As more fully described in Note 2 (b) to the Statement, the Company has received letters from Indian regulatory authorities seeking information and is under investigation by the Securities Exchange Commission of the United States of America. The scope, duration or outcome of these matters are uncertain. Our opinion is not modified in respect of this matter.

Management Responsibilities for the Interim Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related audited interim condensed standalone financial statements. The Company's Board of Directors are responsible for the preparation and presentation of the interim standalone financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and

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estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the interim standalone financial results, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities for the Audit of the Interim Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the interim standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these interim standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the interim standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the interim standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the interim standalone financial results, including the disclosures, and whether the interim standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the interim standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the interim standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the interim standalone financial results.

See

Deloitte Haskins & Sells LLP

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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



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

Bengaluru, January 10, 2020

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 Consolidated Audited Results of Infosys Limited and its subsidiaries for the quarter and nine months ended December 31, 2019
prepared in compliance with the Indian Accounting Standards (Ind-AS)

Particulars	(in ₹ crore, except per equity share data)					
	Quarter ended December 31,		Quarter ended September 30,		Nine months ended December 31,	
	2019 Audited	2019 Audited	2019 Audited	2018 Audited	2018 Audited	2019 Audited
Revenue from operations	23,092	22,629	21,400	67,524	61,137	82,675
Other income, net (Refer Note 2(c))	827	626	753	2,189	2,218	2,882
Total income	23,919	23,255	22,153	69,713	63,355	85,557
Expenses						
Employee benefit expenses	12,994	12,675	11,622	37,971	33,242	45,315
Cost of technical sub-contractors	1,721	1,651	1,618	5,010	4,432	6,033
Travel expenses	617	599	625	2,043	1,830	2,433
Cost of software packages and others	651	680	712	1,947	1,863	2,553
Communication expenses	132	129	113	389	356	471
Consultancy and professional charges	362	341	354	996	948	1,324
Depreciation and amortisation expenses##	737	727	580	2,144	1,480	2,011
Finance cost	42	42	-	125	-	-
Other expenses	814	915	946	2,577	2,725	3,655
Reduction in the fair value of Disposal Group Held for Sale (Refer Note 1(a))	-	-	-	-	270	270
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held For Sale" (Refer Note 1(a))	-	-	-	-	-	-
Total expenses	18,070	17,759	17,021	53,202	47,597	64,516
Profit before tax	5,849	5,496	5,132	16,511	15,758	21,041
Tax expense: (Refer Note 1(b))						
Current tax	1,492	1,488	1,472	4,440	4,534	5,727
Deferred tax	(109)	(29)	50	(233)	(108)	(96)
Profit for the period	4,466	4,037	3,610	12,304	11,332	15,410
Other comprehensive income						
Items that will not be reclassified subsequently to profit or loss						
Remeasurement of the net defined benefit liability/asset, net	(120)	(22)	(23)	(159)	(19)	(22)
Equity instruments through other comprehensive income, net	(36)	2	57	(31)	69	70
Items that will be reclassified subsequently to profit or loss						
Fair value changes on derivatives designated as cash flow hedges, net	(29)	17	56	(36)	36	21
Exchange differences on translation of foreign operations	151	(35)	(288)	141	133	63
Fair value changes on investments, net	(11)	2	37	7	(23)	2
Total other comprehensive income/(loss), net of tax	(45)	(36)	(161)	(78)	196	134
Total comprehensive income for the period	4,421	4,001	3,449	12,226	11,528	15,544
Profit attributable to:						
Owners of the company	4,457	4,019	3,609	12,273	11,330	15,404
Non-controlling interest	9	18	1	31	2	6
Total comprehensive income attributable to:	4,466	4,037	3,610	12,304	11,332	15,410
Owners of the company	4,406	3,984	3,448	12,187	11,526	15,538
Non-controlling interest	15	17	1	39	2	6
Earnings per equity share (par value ₹5/- each)**	4,421	4,001	3,449	12,226	11,528	15,544
Paid up share capital (par value ₹5/- each, fully paid)	2,122	2,121	2,176	2,122	2,176	2,170
Other equity **	62,778	62,778	63,835	62,778	63,835	62,778
Earnings per equity share (par value ₹5/- each)**	10.51	9.46	8.30	28.79	26.06	35.44
Basic (₹)	10.50	9.44	8.29	28.74	26.03	35.38
Diluted (₹)						

* Represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

** EPS is not annualized for the quarter and nine months ended December 31, 2019, quarter ended September 30, 2019 and quarter and nine months ended December 31, 2018.

*** Includes unrealised losses on certain investments carried in the PF trust for the quarter and nine months ended December 31, 2019

Excludes non-controlling interest

Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to all lease contracts existing on April 1, 2019 using the modified retrospective method and has taken the cumulative adjustment to retained earnings, on the date of initial application.

1. Notes pertaining to the previous quarters / periods

a) The subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya, are collectively referred to as the "Disposal Group". In the quarter ended June 30, 2018, the Company had recorded a reduction in the fair value by ₹270 crore in respect of its subsidiary Panaya. During the quarter 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, on such reclassification, the Company recorded an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore in respect of Skava in the consolidated statement of Profit and Loss.

b) During the year 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 period.

2. Notes pertaining to the current quarter

a) The audited interim consolidated financial statements for the quarter and nine months ended December 31, 2019 have been taken on record by the Board of Directors at its meeting held on January 10, 2020. **The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion.** The information presented above is extracted from the audited interim consolidated financial statements. These interim 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) Update on the independent investigation

(i) The Audit Committee appointed an external legal counsel to conduct an independent investigation into the whistleblower allegations which have been previously disclosed to stock exchanges on October 22, 2019 and to the Securities Exchange Commission (SEC) on Form 6K on the same date. The outcome of the investigation has not resulted in restatement of previously issued financial statements relating to fiscals 2018 and 2019 interim and annual periods, and fiscal 2020 interim periods.

(ii) As of the date of this results, the Company is under investigation by the SEC. The Company has also received letters from Indian regulatory authorities seeking information on the above matters. Additionally, in October 2019, shareholders class action lawsuit was filed in the United States District Court for the Eastern District of New York against the Company and certain of its current and former officers for violations of the US federal Securities Laws. The Company is presently unable to predict the scope, duration or the outcome of these matters.

c) Other income includes interest on income tax refund of ₹ 242 crore and ₹51 crore for quarter ended December 31, 2019 and December 31, 2018, ₹251 crore and ₹51 crore for nine months ended December 31, 2019 and December 31, 2018 respectively, Nil for the quarter ended September 30, 2019 and ₹51 crore for the year ended March 31, 2019 respectively.

3. Information on dividends for the quarter and nine months ended December 31, 2019

The Board of Directors declared an interim dividend of ₹8/- (par value of ₹5/- each) per equity share on October 11, 2019 and the same was paid on October 30, 2019. The interim dividend declared in the previous year was ₹7/- per equity share.

Particulars	(in ₹)			
	Quarter ended December 31, 2019	Quarter ended September 30, 2019	Quarter ended December 31, 2018	Year ended March 31, 2019
Dividend per share (par value ₹5/- each)				
Interim dividend	-	8.00	-	7.00
Final dividend	-	-	-	10.50
Special dividend	-	-	4.00	4.00

4. Segment reporting (Consolidated - Audited)

Particulars	(in ₹ crore)			
	Quarter ended December 31, 2019	Quarter ended September 30, 2019	Quarter ended December 31, 2018	Year ended March 31, 2019
Revenue by business segment				
Financial Services ⁽¹⁾	7,274	7,213	6,953	21,344
Retail ⁽²⁾	3,530	3,448	3,503	10,413
Communication ⁽³⁾	3,002	2,961	2,547	8,966
Energy, Utilities, Resources and Services	2,948	2,962	2,741	8,744
Manufacturing	2,378	2,291	2,166	6,768
Hi-Tech	1,749	1,713	1,569	5,141
Life Sciences ⁽⁴⁾	1,559	1,454	1,335	4,353
All other segments ⁽⁵⁾	652	587	586	1,795
Total	23,092	22,629	21,400	67,524
Less: Inter-segment revenue	-	-	-	-
Net revenue from operations	23,092	22,629	21,400	67,524
Segment profit before tax, depreciation and non-controlling interests:				
Financial Services ⁽¹⁾	1,863	1,866	1,820	5,444
Retail ⁽²⁾	1,084	1,038	1,037	3,154
Communication ⁽³⁾	618	623	607	1,863
Energy, Utilities, Resources and Services	818	818	687	2,360
Manufacturing	581	509	508	1,503
Hi-Tech	411	392	367	1,172
Life Sciences ⁽⁴⁾	417	392	365	1,087
All other segments ⁽⁵⁾	15	7	26	27
Total	5,807	5,645	5,417	16,610
Less: Other unallocable expenditure	743	733	587	2,163
Add: Unallocable other income	827	626	753	2,189
Less: Finance cost	42	42	-	125
Less: Reduction in the fair value of Disposal Group Held for Sale	-	-	-	-
Less: Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held For Sale"	-	-	-	-
Profit before tax and non-controlling interests	5,849	5,496	5,132	16,511
Notes on segment information				
⁽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

Based on the "management approach" as defined in Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group's performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual 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.

5. Audited financial results of Infosys Limited (Standalone Information)

Particulars	(in ₹ crore)				
	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine months ended December 31,	Year ended March 31,
	2019	2019	2018	2019	2018
Revenue from operations	20,064	19,666	18,819	58,860	54,171
Profit before tax (Refer note below)	5,405	5,123	4,942	15,348	14,974
Profit for the period (Refer note below)	4,076	3,829	3,501	11,474	10,882

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 standalone condensed financial statements as stated.

Note:

1) During the year 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 period.

2) In the quarter ended June 30, 2018, the Company had recorded a reduction in the fair value of its investments in Panaya, by ₹ 265 crore in the interim condensed standalone Statement of Profit and Loss of Infosys. During the quarter ended December 31, 2018, the Company, in accordance with Ind AS 105 - "Non current Assets held for Sale and Discontinued Operations", the Company reclassified the investment in subsidiaries Panaya and Skava 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 interim condensed standalone Statement of Profit and Loss.

3) Other income includes interest on income tax refund of ₹242 crore and ₹50 crore for quarter and nine months ended December 31, 2019 and December 31, 2018 respectively and ₹50 crore for the year ended March 31, 2019.

Bengaluru, India

January 10, 2020

By order of the Board
for Infosys Limited



Salil Parekh

Chief Executive Officer and Managing Director

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

Particulars	(in US\$ million, except per equity share data)					
	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine months ended December 31,	Year ended March 31,	
	2019 Audited	2019 Audited	2018 Audited	2019 Audited	2018 Audited	2019 Audited
Revenues	3,243	3,210	2,987	9,583	8,740	11,799
Cost of sales	2,159	2,140	1,956	6,420	5,660	7,687
Gross profit	1,084	1,070	1,031	3,163	3,080	4,112
Operating expenses	373	374	356	1,114	1,042	1,416
Operating profit	711	696	675	2,049	2,038	2,696
Other income, net	116	89	105	312	317	411
Finance cost	(6)	(6)	-	(18)	-	-
Reduction in the fair value of Disposal Group held for sale (Refer Note 1)	-	-	-	-	(39)	(39)
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" (Refer Note 1)	-	-	(65)	-	(65)	(65)
Profit before income taxes	821	779	715	2,343	2,251	3,003
Income tax expense (Refer Note 2)	194	207	213	597	633	803
Net profit	627	572	502	1,746	1,618	2,200
Earnings per equity share *						
Basic	0.15	0.13	0.12	0.41	0.37	0.51
Diluted	0.15	0.13	0.12	0.41	0.37	0.51
Total assets	12,110	12,021	11,872	12,110	11,872	12,252
Cash and cash equivalents and current investments	2,853	2,820	3,764	2,853	3,764	3,787

* EPS is not annualized for the quarter and nine months ended September 30, 2019 and quarter and nine months ended December 31, 2018.

Note-

1) The subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya, are collectively referred to as the "Disposal Group". In the quarter ended June 30, 2018, the Company had recorded a reduction in the fair value by \$39 million in respect of its subsidiary Panaya. During the quarter 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, on such reclassification, the Company recorded an adjustment in respect of excess of carrying amount over recoverable amount of \$65 million in respect of Skava in the consolidated statement of Profit and Loss.

2) Other income includes interest on income tax refund of \$34 million and \$7 million for quarter ended December 31, 2019 and December 31, 2018 respectively, \$35 million and \$7 million for nine months ended December 31, 2019 and December 31, 2018 respectively, Nil for the quarter ended September 30, 2019 and \$7 million for the year ended March 31, 2019.

3) During the year 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 period.

Certain statements mentioned in this release concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which 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, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. 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, 2019. 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

Extract of Consolidated Audited Financial Results of Infosys Limited and its subsidiaries for the quarter and nine months ended December 31, 2019 prepared in compliance with the Indian Accounting Standards (Ind-AS)

Particulars	(in ₹ crore except per equity share data)		
	Quarter ended December 31, 2019	Nine months ended December 31, 2019	Quarter ended December 31, 2018
Revenue from operations	23,092	67,524	21,400
Profit before tax	5,849	16,511	5,132
Profit for the period (Refer Note 1(a))	4,466	12,304	3,610
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)***	4,421	12,226	3,449
Profit attributable to:			
Owners of the company	4,457	12,273	3,609
Non-controlling interest	9	31	1
	4,466	12,304	3,610
Total comprehensive income attributable to:			
Owners of the company	4,406	12,187	3,448
Non-controlling interest	15	39	1
	4,421	12,226	3,449
Paid-up share capital (par value ₹5/- each fully paid)	2,122	2,122	2,176
Other equity**	62,778	62,778	63,835
Earnings per share (par value ₹5/- each)**			
Basic (₹)	10.51	28.79	8.30
Diluted (₹)	10.50	28.74	8.29

* Represents balance as per the audited Balance Sheet of the previous year as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

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

Excludes non-controlling interest

*** Includes unrealised losses on certain investments carried in the PF trust for the quarter and nine months ended December 31, 2019

1. Notes pertaining to the previous quarters / periods

a) The subsidiaries Kallidus and Skava (together referred to as "Skava") and Panaya are collectively referred to as the "Disposal Group". In the quarter ended June 30, 2018, the Company had recorded a reduction in the fair value by ₹270 crore in respect of its subsidiary Panaya. During the quarter 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, on such reclassification, the Company recorded an adjustment in respect of excess of carrying amount over recoverable amount of ₹451 crore in respect of Skava in the consolidated statement of Profit and Loss.

2. Notes pertaining to the current quarter

a) The audited interim consolidated financial statements for the quarter and nine months ended December 31, 2019 have been taken on record by the Board of Directors at its meeting held on January 10, 2020. **The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion.** The information presented above is extracted from the audited interim consolidated financial statements. These interim 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) Update on the independent investigation

(i) The Audit Committee appointed an external legal counsel to conduct an independent investigation into the whistleblower allegations which have been previously disclosed to stock exchanges on October 22, 2019 and to the Securities Exchange Commission (SEC) on Form 6K on the same date. The outcome of the investigation has not resulted in restatement of previously issued financial statements relating to fiscals 2018 and 2019 interim and annual periods, and fiscal 2020 interim periods.

(ii) As of the date of this results, the Company is under investigation by the SEC. The Company has also received letters from Indian regulatory authorities seeking information on the above matters. Additionally, in October 2019, shareholders class action lawsuit was filed in the United States District Court for the Eastern District of New York against the Company and certain of its current and former officers for violations of the US federal Securities Laws. The Company is presently unable to predict the scope, duration or the outcome of these matters.

c) Other income includes interest on income tax refund of ₹242 crore and ₹51 crore for quarter ended December 31, 2019 and December 31, 2018, respectively and ₹251 crore for nine months ended December 31, 2019.

3. Information on dividends for the quarter and nine months ended December 31, 2019

The Board of Directors declared an interim dividend of ₹8/- (par value of ₹5/- each) per equity share on October 11, 2019 and the same was paid on October 30, 2019. The interim dividend declared in the previous year was ₹7/- per equity share.

Particulars	(in ₹)		
	Quarter ended December 31, 2019	Nine months ended December 31, 2019	Quarter ended December 31, 2018
Dividend per share (par value ₹5/- each)			
Interim dividend	-	8.00	-
Final dividend	-	-	-
Special dividend	-	-	4.00

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

(in ₹ crore)

Particulars	Quarter ended December 31,		Nine months ended December 31,		Quarter ended December 31,	
	2019		2019		2018	
Revenue from operations	20,064		58,860		18,819	
Profit before tax	5,405		15,348		4,942	
Profit for the period	4,076		11,474		3,501	

The above is an extract of the detailed format of Quarterly audited financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Audited Financial Results are available on the Stock Exchange websites, www.bseindia.com and www.infosys.com.

Certain statements mentioned in this release concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which 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 telecommunications 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, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. 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, 2019. 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.

Bengaluru, India
January 10, 2020

By order of the Board
for Infosys Limited



Sali Parekh
Chief Executive Officer and Managing Director

Continued momentum in Digital drives 11.1% YTD growth FY 20 revenue guidance increased to 10.0%-10.5%

Bengaluru, India – January 10, 2020

“Q3 results further underscore that we remain steadfast in our journey of sustained client relevance and deepening engagement with them, as they partner with us in navigating their next in the digital transformation era”, said **Salil Parekh, CEO and MD**. “For us, this has translated into double digit growth year-to-date, leading to an increase in revenue guidance, accompanied by expanding operating margins.”

40.8% YoY Digital CC growth	9.5% YoY CC growth	1.0% QoQ CC growth	21.9% Operating Margin	\$1.8 bn Large deal signings
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- Q3 20 revenues grew year-on-year by 8.6% in USD; 9.5% in constant currency
- Q3 20 revenues grew sequentially by 1.0% in USD and in constant currency
- Q3 20 Digital revenues at \$1,318 million (40.6% of total revenues), year-on-year growth of 40.8% and sequential growth of 6.8% in constant currency
- Q3 20 operating margin at 21.9%, 0.2% improvement over Q2 20
- Year-to-date revenues grew by 11.1% in constant currency
- Year-to-date operating margin at 21.4%, within the margin guidance for the year
- Increased FY 20 revenue guidance; revised guidance is 10.0%-10.5% in constant currency
- Maintained FY 20 operating margin guidance range of 21%-23%

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

For the quarter ended December 31, 2019	For nine months ended December 31, 2019
Revenues were \$3,243 million, growth of 8.6% YoY and 1% QoQ	Revenues were \$9,583 million, growth of 9.7% YoY
Operating profit was \$711 million, increase of 5.4% YoY and 2.2% QoQ. Operating margin was 21.9%.	Operating profit was \$2,049 million, growth of 0.6% YoY. Operating margin was 21.4%.
Basic EPS was \$0.15, growth of 27.7% YoY and 10.2% QoQ	Basic EPS was \$0.41, growth of 9.7% YoY

“Overall performance during the quarter was satisfactory on multiple counts – broad-based growth, steady increase in client metrics and healthy large deal wins”, said **Pravin Rao, COO**. “Large deal wins continue to be robust with growth of 56% so far this year. We had a further reduction in attrition, demonstrating the results of our continued efforts towards strengthening employee engagement and value proposition.”

“Operating margins improved further during the quarter driven by relentless cost optimization and operating leverage”, said Nilanjan Roy, CFO. “Cash generation was extremely strong with cumulative free cash flow crossing \$ 1.5 bn. Return on Equity increased further to 25.9% driven by margin expansion and increased shareholder payouts.”

2. Update on Whistleblower Matters

The company has issued a separate press release announcing conclusion of the independent investigation into allegations contained in the anonymous whistleblower complaints disclosed earlier.

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- We were selected by **Telenet**, a Belgian telecommunication provider as its preferred IT partner to deliver several digital and data initiatives for the next five years. Telenet plans to leverage Infosys’ ecosystem to drive simplification of its existing landscape, build new digital and data capabilities, extract relevant insights from data and leverage existing talent more effectively.
- We entered a strategic long-term partnership with **Siemens Gamesa Renewable Energy (SGRE)** to support its digital transformation journey. Infosys will provide end-to-end IT infrastructure transformation of SGRE, including hybrid cloud transformation, roll-out of a software defined network, set-up of an intelligent service desk and digital workplace services.
- We were selected as the main supplier to deliver **Volvo Cars’** digital transformation services for its Enterprise Digital Commercial Operations Applications and Products. As part of this engagement, Infosys will offer next generation application services leveraging its Global Delivery Model (GDM), agile delivery, automation and other service optimization levers to deliver effective service operations.
- Infosys entered an agreement with the Australian Federal Government's **Services Australia** to transform the entitlement calculation engine for the nation’s welfare system. The project will enable Services Australia to more quickly implement policy changes for the benefit of Australians without disrupting services and deliver operational cost savings. The Welfare Payment Infrastructure Transformation (WPIT) programme will replace a significant portion of Centrelink’s 30-year-old platform, modernizing the way Services Australia calculates entitlements for Australians needing government support.
- **Benjamin Kreider, Global Traceability Director, Mars Global Services**, said, “At Mars, we are delighted to enter into a partnership with Infosys for our Digital Supply Chain initiative focused on improving the ongoing market traceability of all of our products, across all business segments, by using Infosys’ Traceability Solution for the Food, Beverage, and CPG Industry on their TradeEdge Market Connect Platform. The efficiency and agility of this platform make it strongly suited to meet the unique needs of our industry, across a variety of ERP and warehouse management systems in our factories and third party manufacturers who service our global markets.”
- **Christian Bornfeld, Chief Innovation & Technology Officer (Group COO) and Executive Board Member at ABN AMRO Bank**, said, “At ABN AMRO Bank, we’re excited to be working with Infosys and accomplish our strategic goals and deliver this very key IT transformation in the coming years. Infosys’ strategic investment in Cloud, Digital and DevOps has helped create best

in class solutions and we are confident that this partnership will help us transform our IT environment in a timely and cost-effective way.”

- **Jean-Luc Galzi, CIO, GEFCO**, said: “We are pleased to begin our digital transformation journey with Infosys. Digital innovation in the supply chain sector is key and our new partnership will help strengthen GEFCO’s expertise and bring value to our customers.”

4. Recognitions

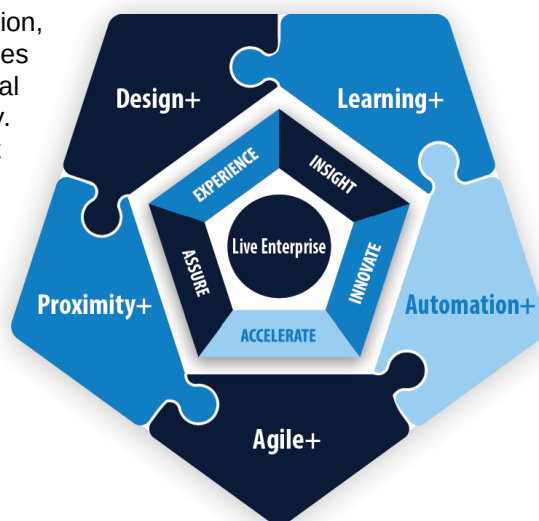
- Infosys was recognized as a 2020 Top Employer in Australia, Singapore and Japan
- Our flagship global internship program, Infosys InStep, has been ranked number one in the Best Overall Internship category in 2020 Internship Rankings by Vault.com, a career intelligence organization
- Recognized as a leader in Gartner Magic Quadrant for Application Testing Services, Worldwide
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- Awarded the IT Ratna of Karnataka for 2018-19 for outstanding performance in IT Exports and being the biggest exporter and employer in the state of Karnataka
- Awarded the NASSCOM Corporate Award for Excellence (2019) for the Inclusion of Persons with Disability

About Infosys

Infosys is a global leader in next-generation digital services and consulting. We enable clients to navigate their digital transformation, leveraging our teams from over 46 countries. 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.

DIGITAL NAVIGATION FRAMEWORK



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 are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which 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, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. 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, 2019. 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)

	December 31, 2019	March 31, 2019
ASSETS		
Current assets		
Cash and cash equivalents	2,422	2,829
Current investments	431	958
Trade receivables	2,529	2,144
Unbilled revenue	914	777
Prepayments and other current assets	820	827
Income tax assets	1	61
Derivative financial instruments	5	48
Total current assets	7,122	7,644
Non-current assets		
Property, plant and equipment	1,896	1,931
Right-of-use assets ^(B4)	540	-
Goodwill	584	512
Intangible assets	185	100
Non-current investments	594	670
Deferred income tax assets	195	199
Income tax assets	739	914
Other non-current assets	255	282
Total non-current assets	4,988	4,608
Total assets	12,110	12,252
LIABILITIES AND EQUITY		
Current liabilities		
Trade payables	263	239
Lease liabilities ^(B4)	79	-
Derivative financial instruments	13	2
Current income tax liabilities	216	227
Client deposits	2	4
Unearned revenue	438	406
Employee benefit obligations	268	234
Provisions	85	83
Other current liabilities	1,438	1,498
Total current liabilities	2,802	2,693
Non-current liabilities		
Lease liabilities ^(B4)	501	-
Deferred income tax liabilities	88	98
Employee benefit obligations	6	6
Other non-current liabilities	136	55
Total liabilities	3,533	2,852
Equity		
Share capital- `5 (\$0.16) par value 4,800,000,000 (4,800,000,000) equity shares authorized, issued and outstanding 4,239,766,436 (4,335,954,462) equity shares fully paid up, net of 18,781,564 (20,324,982) treasury shares as at December 31, 2019 (March 31, 2019)	332	339
Share premium	300	277
Retained earnings	10,458	11,248
Cash flow hedge reserve	(2)	3
Other reserves	560	384
Capital redemption reserve	17	10
Other components of equity	(3,141)	(2,870)
Total equity attributable to equity holders of the company	8,524	9,391
Non-controlling interests	53	9
Total equity	8,577	9,400
Total liabilities and equity	12,110	12,252

Infosys Limited and subsidiaries

Audited Condensed Consolidated Statement of Comprehensive Income for the period:

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

	Three months ended December 31, 2019	Three months ended December 31, 2018	Nine months ended December 31, 2019	Nine months ended December 31, 2018
Revenues	3,243	2,987	9,583	8,740
Cost of sales	2,159	1,956	6,420	5,660
Gross profit	1,084	1,031	3,163	3,080
Operating expenses				
Selling and marketing expenses	169	161	502	464
Administrative expenses	204	195	612	578
Total operating expenses	373	356	1,114	1,042
Operating profit	711	675	2,049	2,038
Other income, net ^(A3) (B2)	116	105	312	317
Finance cost ^(B4)	(6)	-	(18)	-
Reduction in the fair value of Disposal Group held for sale ^(A1)	-	-	-	(39)
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ^(A2)	-	(65)	-	(65)
Profit before income taxes	821	715	2,343	2,251
Income tax expense	194	213	597	633
Net profit	627	502	1,746	1,618
Other comprehensive income				
Items that will not be reclassified subsequently to profit or loss:				
Re-measurements of the net defined benefit liability/asset, net	(16)	(4)	(22)	(3)
Equity instrument through other comprehensive income, net	(6)	8	(5)	10
	(22)	4	(27)	7
Items that will be reclassified subsequently to profit or loss:				
Fair valuation of investments, net	(1)	6	1	(3)
Fair value changes on derivatives designated as cash flow hedge, net	(4)	8	(5)	5
Foreign currency translation	(40)	295	(247)	(634)
	(45)	309	(251)	(632)
Total other comprehensive income/(loss), net of tax	(67)	313	(278)	(625)
Total comprehensive income	560	815	1,468	993
Profit attributable to:				
Owners of the Company	626	502	1,741	1,618
Non-controlling interests	1	-	5	-
	627	502	1,746	1,618
Total comprehensive income attributable to:				
Owners of the Company	559	815	1,465	993
Non-controlling interests	1	-	3	-
	560	815	1,468	993
Earnings per equity share				
Basic (\$)	0.15	0.12	0.41	0.37
Diluted (\$)	0.15	0.12	0.41	0.37
Weighted average equity shares used in computing earnings per equity share				
Basic	4,239,607,543	4,347,673,466	4,263,569,478	4,347,130,342
Diluted	4,245,716,437	4,352,731,387	4,270,509,294	4,352,705,150

NOTES:

A. Notes pertaining to previous quarters / periods

1. *In the quarter ended June 30, 2018, the Company had recorded a reduction in the fair value amounting to \$39 million in respect of its subsidiary Panaya.*
2. *In the quarter ended December 31, 2018, the Company had recorded an adjustment in respect of excess of carrying amount over recoverable amount of \$65 million in respect of its subsidiary Skava*
3. *Other income includes interest on income tax refunds amounting to \$7 million for the three and nine month ended Dec 31, 2018.*

B. Notes pertaining to the current quarter

1. *The audited interim condensed consolidated Balance sheet and Statement of Comprehensive Income for the three months and nine months ended December 31, 2019 have been taken on record at the Board meeting held on January 10, 2020*
2. *Other income includes interest on income tax refunds amounting to \$34 million for the three month ended Dec 31, 2019 and \$35 million for the nine month ended Dec 31, 2019.*
3. *A Fact Sheet providing the operating metrics of the Company can be downloaded from www.infosys.com.*
4. *On account of adoption of IFRS 16- Leases effective April 1, 2019.*

Continued momentum in Digital drives 11.1% YTD growth FY 20 revenue guidance increased to 10.0%-10.5%

Bengaluru, India – January 10, 2020

“Q3 results further underscore that we remain steadfast in our journey of sustained client relevance and deepening engagement with them, as they partner with us in navigating their next in the digital transformation era”, said **Salil Parekh, CEO and MD**. “For us, this has translated into double digit growth year-to-date, leading to an increase in revenue guidance, accompanied by expanding operating margins.”

40.8% YoY

Digital CC growth

9.5% YoY

CC growth

1.0% QoQ

CC growth

21.9%

Operating Margin

\$1.8 bn

Large deal signings

- Q3 20 revenues grew year-on-year by 7.9% in INR; 9.5% in constant currency
- Q3 20 revenues grew sequentially by 2.0% in INR; 1.0% in constant currency
- Q3 20 Digital revenues at \$1,318 million (40.6% of total revenues), year-on-year growth of 40.8% and sequential growth of 6.8% in constant currency
- Q3 20 operating margin at 21.9%, 20 bps improvement over Q2 20
- Year-to-date revenues grew by 11.1% in constant currency
- Year-to-date operating margins at 21.4%, within the margin guidance for the year
- Increased FY 20 revenue guidance; revised guidance is 10.0%-10.5% in constant currency
- Maintained FY 20 operating margin guidance range of 21%-23%

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

For the quarter ended December 31, 2019

Revenues were `23,092 crore, growth of 7.9% YoY and 2.0% QoQ

Operating profit was `5,064 crore, increase of 4.8% YoY and 3.1% QoQ. Operating margin was 21.9%.

Basic EPS was `10.51, increase of 26.6% YoY and 11.2% QoQ

For nine months ended December 31, 2019

Revenues were `67,524 crore, growth of 10.4% YoY

Operating profit was `14,447 crore, growth of 1.3% YoY. Operating margin was 21.4%.

Basic EPS was `28.79, growth of 10.4% YoY

“Overall performance during the quarter was satisfactory on multiple counts – broad-based growth, steady increase in client metrics and healthy large deal wins”, said **Pravin Rao, COO**. “Large deal wins continue to be robust with growth of 56% so far this year. We had a further reduction in attrition, demonstrating the results of our continued efforts towards strengthening employee engagement and value proposition.”

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4. Recognitions

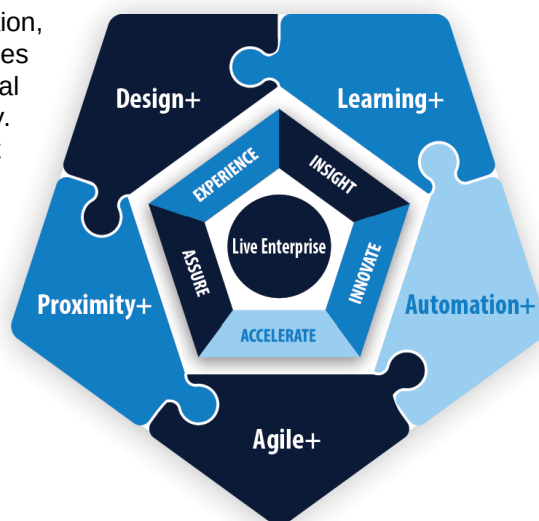
- Infosys was recognized as a 2020 Top Employer in Australia, Singapore and Japan
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(In ` crore except equity share data)

	December 31, 2019	March 31, 2019
ASSETS		
Current assets		
Cash and cash equivalents	17,288	19,568
Current investments	3,078	6,627
Trade receivables	18,055	14,827
Unbilled revenue	6,525	5,374
Prepayments and other current assets	5,851	5,723
Income tax assets	7	423
Derivative financial instruments	36	336
Total current assets	50,840	52,878
Non-current assets		
Property, plant and equipment	13,538	13,356
Right-of-use assets ^(B4)	3,854	-
Goodwill	4,166	3,540
Intangible assets	1,321	691
Non-current investments	4,241	4,634
Deferred income tax assets	1,392	1,372
Income tax assets	5,276	6,320
Other non-current assets	1,821	1,947
Total non-current assets	35,609	31,860
Total assets	86,449	84,738
LIABILITIES AND EQUITY		
Current liabilities		
Trade payables	1,876	1,655
Lease liabilities ^(B4)	568	-
Derivative financial instruments	90	15
Current income tax liabilities	1,544	1,567
Client deposits	17	26
Unearned revenue	3,124	2,809
Employee benefit obligations	1,914	1,619
Provisions	603	576
Other current liabilities	10,267	10,371
Total current liabilities	20,003	18,638
Non-current liabilities		
Lease liabilities ^(B4)	3,575	-
Deferred income tax liabilities	627	672
Employee benefit obligations	47	44
Other non-current liabilities	966	378
Total liabilities	25,218	19,732
Equity		
Share capital- `5 par value 480,00,00,000 (480,00,00,000) equity shares authorized, issued and outstanding 423,97,66,436 (433,59,54,462) equity shares fully paid up, net of 1,87,81,564 (2,03,24,982) treasury shares as at December 31, 2019 (March 31, 2019)	2,121	2,170
Share premium	552	396
Retained earnings	53,449	58,848
Cash flow hedge reserve	(15)	21
Other reserves	3,806	2,570
Capital redemption reserve	111	61
Other components of equity	832	882
Total equity attributable to equity holders of the company	60,856	64,948
Non-controlling interests	375	58
Total equity	61,231	65,006
Total liabilities and equity	86,449	84,738

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

	Three months ended December 31, 2019	Three months ended December 31, 2018	Nine months ended December 31, 2019	Nine months ended December 31, 2018
Revenues	23,092	21,400	67,524	61,137
Cost of sales	15,373	14,016	45,231	39,585
Gross profit	7,719	7,384	22,293	21,552
Operating expenses				
Selling and marketing expenses	1,204	1,156	3,539	3,248
Administrative expenses	1,451	1,398	4,307	4,043
Total operating expenses	2,655	2,554	7,846	7,291
Operating profit	5,064	4,830	14,447	14,261
Other income, net ^{(A3) (B2)}	827	753	2,189	2,218
Finance cost ^(B4)	(42)	-	(125)	-
Reduction in the fair value of Disposal Group held for sale ^(A1)	-	-	-	(270)
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale" ^(A2)	-	(451)	-	(451)
Profit before income taxes	5,849	5,132	16,511	15,758
Income tax expense	1,383	1,522	4,207	4,426
Net profit	4,466	3,610	12,304	11,332
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	(120)	(23)	(159)	(19)
Equity instruments through other comprehensive income, net	(36)	57	(31)	69
	(156)	34	(190)	50
<i>Items that will be reclassified subsequently to profit or loss:</i>				
Fair value changes on derivatives designated as cash flow hedge, net	(29)	56	(36)	36
Exchange differences on translation of foreign operations	151	(288)	141	133
Fair valuation of investments, net	(11)	37	7	(23)
	111	(195)	112	146
Total other comprehensive income/(loss), net of tax	(45)	(161)	(78)	196
Total comprehensive income	4,421	3,449	12,226	11,528
Profit attributable to:				
Owners of the Company	4,457	3,609	12,273	11,330
Non-controlling interests	9	1	31	2
	4,466	3,610	12,304	11,332
Total comprehensive income attributable to:				
Owners of the Company	4,406	3,448	12,187	11,526
Non-controlling interests	15	1	39	2
	4,421	3,449	12,226	11,528
Earnings per equity share				
Basic (`)	10.51	8.30	28.79	26.06
Diluted (`)	10.50	8.29	28.74	26.03
Weighted average equity shares used in computing earnings per equity share				
Basic	423,96,07,543	434,76,73,466	426,35,69,478	434,71,30,342
Diluted	424,57,16,437	435,27,31,387	427,05,09,294	435,27,05,150

NOTES:

A. Notes pertaining to previous quarters / periods

1. *In the quarter ended June 30, 2018, the Company had recorded a reduction in the fair value amounting to `270 crore in respect of its subsidiary Panaya.*
2. *In the quarter ended December 31, 2018, the Company had recorded an adjustment in respect of excess of carrying amount over recoverable amount of `451 crore in respect of its subsidiary Skava.*
3. *Other income includes interest on income tax refunds amounting to `51 crore for the three and nine month ended Dec 31, 2018.*

B. Notes pertaining to the current quarter

1. *The audited interim condensed consolidated Balance sheet and Statement of Comprehensive Income for the three months and nine months ended December 31, 2019 have been taken on record at the Board meeting held on January 10, 2020.*
2. *Other income includes interest on income tax refunds amounting to `242 crore for the three month ended Dec 31, 2019 and `251 crore for the nine month ended Dec 31, 2019.*
3. *A Fact Sheet providing the operating metrics of the Company can be downloaded from www.infosys.com.*
4. *On account of adoption of IFRS 16- Leases effective April 1, 2019.*