

Audited financial results of Infosys Limited for the quarter ended June 30, 2014.

(in ₹ crore, except share and per equity share data)

Particulars	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013	Year ended March 31, 2014
Income from software services and products	11,319	11,366	9,959	44,341
Expenses:				
Employee benefit expenses	6,234	6,053	5,567	24,350
Deferred consideration pertaining to acquisition	57	59	52	228
Cost of technical sub-contractors	617	640	579	2,596
Travel expenses	340	285	347	1,287
Cost of software packages and others	268	305	174	920
Communication expenses	92	85	75	329
Professional charges	47	136	95	474
Depreciation and amortization expense	192	309	250	1,101
Other expenses	467	409	307	1,630
Total expenses	8,314	8,281	7,446	32,915
Profit from operations before other income	3,005	3,085	2,513	11,426
Other income	790	802	563	2,576
Profit before tax	3,795	3,887	3,076	14,002
Tax expense	1,075	1,004	826	3,808
Net Profit for the period	2,720	2,883	2,250	10,194
Paid-up equity share capital (par value ₹5/- each fully paid) *	286	286	287	286
Reserves and surplus **	41,806	35,772	35,772	35,772
Earnings per share (par value of ₹5/- each)				
Basic	47.60	50.44	39.19	178.39
Diluted	47.60	50.44	39.19	178.39
Total Public Shareholding #				
Number of shares	38,98,49,697	39,02,57,428	41,01,01,111	39,02,57,428
Percentage of shareholding	67.89	67.96	71.41	67.96
Promoters and Promoter Group Shareholding				
Pledged / Encumbered				
Number of shares	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-
Non – encumbered				
Number of shares	9,15,08,078	9,15,08,078	9,20,85,078	9,15,08,078
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00
Percentage of shares (as a % of the total share capital of the company)	15.94	15.94	16.04	15.94

* net of treasury shares

** Represents the previous accounting year balance as required under Clause 41 of the Listing Agreement.

#Total public shareholding as defined under Clause 40A of the Listing Agreement excludes shares held by founders and American Depository Receipt Holders.

Notes:

1. The audited financial statements for the quarter ended June 30, 2014 have been taken on record by the Board of Directors at its meeting held on July 11, 2014. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited standalone financial statements.

2. Changes to the Board

- a) On June 14, 2014 the Board appointed Dr. Vishal Sikka as an Additional Director and the Chief Executive Officer and Managing Director (Designate) for the period between June 14, 2014 to July 31, 2014 and as the Chief Executive Officer and Managing Director from August 1, 2014 to June 13, 2019. An Extra-ordinary General Meeting of the shareholders of the Company has been convened and will be held on July 30, 2014 to approve his appointment.
- b) The Board elevated U. B. Pravin Rao, President and whole-time director, as the Chief Operating Officer of the Company effective June 14, 2014.
- c) Narayana Murthy and S. Gopalakrishnan voluntarily stepped down as the Executive Chairman and Executive Vice Chairman respectively, effective June 14, 2014. In order to facilitate a smooth transition of responsibilities, they will continue on the Board as the Non-executive Chairman and Non-executive Vice Chairman respectively until October 10, 2014. Narayana Murthy will be designated as the Chairman Emeritus effective October 11, 2014 in recognition of his contributions to the Company.
- d) S. D. Shibulal will step down as the Chief Executive Officer and Managing Director with effect from end of business hours on July 31, 2014. The Board expresses its deep sense of appreciation for the services rendered by Shibulal as a co-founder of the company and in his several roles, including as CEO and Managing Director, over the last 33 years.
- e) Srinath Batni, a whole-time director of the company will step down from the Board with effect from end of business hours on July 31, 2014. The Board expresses its deep sense of appreciation for the services rendered by Srinath as the head of delivery excellence and as a member of the Board.
- f) K.V. Kamath has been elected as the Chairman of the Board with effect from October 11, 2014.
- g) B.G. Srinivas, Whole-time director resigned from the Board and services of the Company effective June 10, 2014. The Board placed on record its deep appreciation for the services rendered by B. G. Srinivas during his tenure.
- h) Ann M. Fudge retired as a Member of the Board effective June 14, 2014. The Board placed on record its deep appreciation for the services rendered by Ann M. Fudge during her tenure as a director.

3. Edgeverve Systems Limited

On June 14, 2014, the shareholders approved the related party transaction relating to transfer of the Product, Platform and Solutions Business unit to Edgeverve Systems Limited (the Company's wholly owned subsidiary). This business has been transferred for a consideration of \$70 million (approximately ₹421 crore) based on an enterprise valuation done by independent valuers. The transfer is effective July 1, 2014.

4. During the quarter ended June 30, 2014, based on internal and external technical evaluation, management reassessed the remaining useful life of assets, primarily consisting of buildings and computers with effect from April 1, 2014. Accordingly, the useful life of certain assets required a change from the previous estimates. If the Company had continued with the previously assessed useful lives, charge for depreciation for the quarter ended June 30, 2014 would have been higher by ₹127 crore for the assets held as at April 1, 2014.

5. Information on dividends for the quarter ended June 30, 2014

(in ₹)

Particulars	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013	Year ended March 31, 2014
Dividend per share (par value ₹5/- each)				
Interim dividend	-	-	-	20.00
Final dividend	-	43.00	-	43.00
Total dividend	-	43.00	-	63.00

The final dividend of ₹43/- per equity share for fiscal 2014 was approved by the shareholders at the Annual General Meeting of the company held on June 14, 2014 and the same was paid on June 16, 2014.

6. Other Information

(in ₹ crore)

Particulars	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013	Year ended March 31, 2014
Staff costs	6,234	6,053	5,567	24,350
Items exceeding 10% of aggregate expenditure	-	-	-	-
Details of other income:				
Interest received on deposits with banks and others	608	581	497	2,135
Dividend received on investment in mutual fund units	49	29	31	137
Miscellaneous income, net	6	6	6	26
Gains / (losses) on foreign currency, net	127	186	29	278
Total	790	802	563	2,576

7. Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended June 30, 2014

Nature of complaints received	Opening balance	Additions	Disposal	Closing balance
Non-receipt of dividend / Annual Report related	-	130	130	-

8. Segment reporting (Standalone-Audited)

(in ₹ crore)

Particulars	Quarter ended June 30, 2014	Quarter ended March 31, 2014	Quarter ended June 30, 2013	Year ended March 31, 2014
Revenue by industry segment				
Financial Services and Insurance (FSI)	3,896	3,923	3,467	15,374
Manufacturing (MFG)	2,439	2,410	2,111	9,434
Energy & utilities, Communication and Services (ECS)	2,289	2,309	1,979	8,862
Retail, Consumer Packaged Goods and Logistics (RCL)	2,062	2,064	1,826	8,106
Life Sciences and Healthcare (LSH)	633	660	576	2,565
Total	11,319	11,366	9,959	44,341
Less: Inter-segment revenue	-	-	-	-
Net revenue from operations	11,319	11,366	9,959	44,341
Segment profit before tax and depreciation				
Financial Services and Insurance (FSI)	1,141	1,239	1,012	4,553
Manufacturing (MFG)	676	656	531	2,405
Energy & utilities, Communication and Services (ECS)	602	726	600	2,717
Retail, Consumer Packaged Goods and Logistics (RCL)	638	607	476	2,231
Life Sciences and Healthcare (LSH)	140	166	144	621
Total	3,197	3,394	2,763	12,527
Less: Other unallocable expenditure	192	309	250	1,101
Add: Unallocable other income	790	802	563	2,576
Profit before tax	3,795	3,887	3,076	14,002

Notes on segment information:

Primary segments

Effective quarter ended March 31, 2014, the Company reorganized its segments consequent to which the primary reportable segments of the company are as set out above. The previous period figures, extracted from audited financial statements, have been presented after incorporating necessary reclassification adjustments pursuant to changes in reportable segments.

Segmental capital employed

Assets and liabilities used in the company'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.

**By order of the Board
for Infosys Limited**

Bangalore, India

July 11, 2014

S. D. Shibulal
Chief Executive Officer

and Managing Director

Certain statements in this results 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, 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, 2014. 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. In addition, please note that the date of this results is July 11, 2014, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. 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.