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Highlights of Financial Performance

M. D. Ranganath

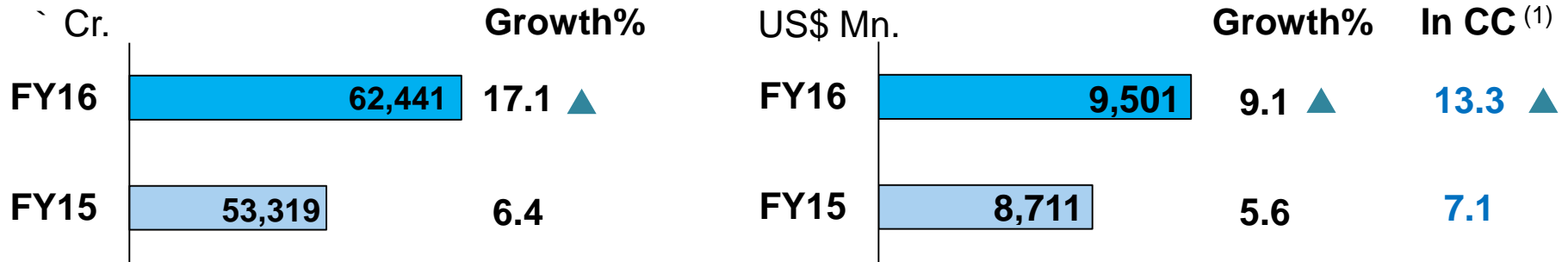
Chief Financial Officer

Safe Harbor

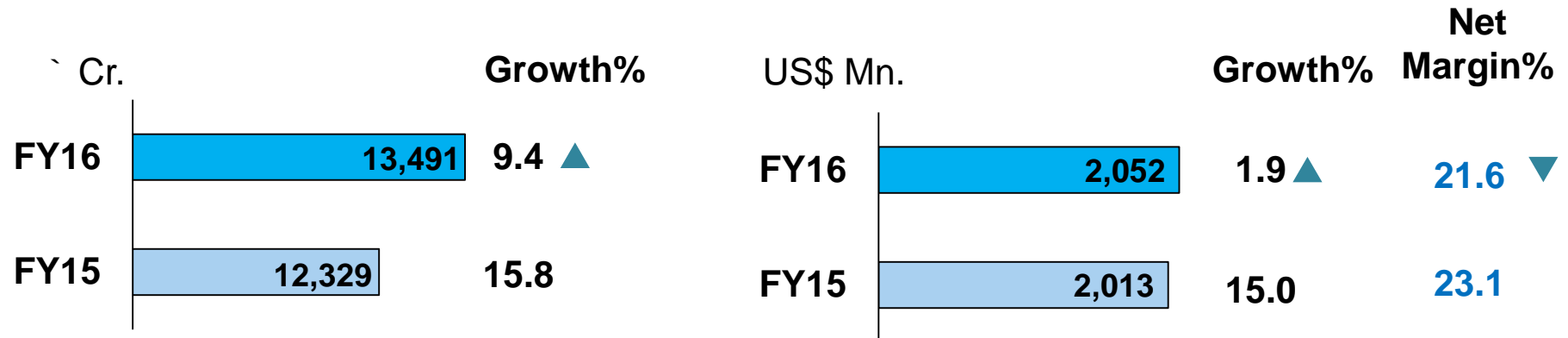
Certain statements in this presentation concerning our future growth prospects are forward-looking statements regarding our future business expectations intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties 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, 2016. 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 presentation is June 18, 2016, 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.

Key highlights of performance FY16: Revenue and Net Profit

Revenue



Net Profit

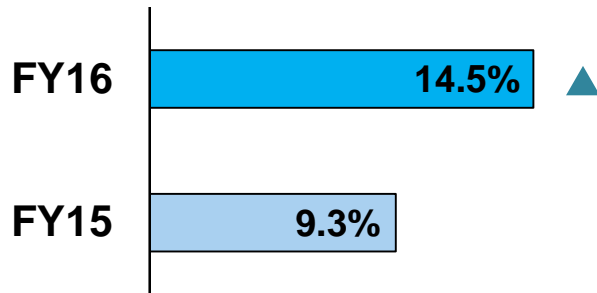


Based on IFRS consolidated

⁽¹⁾ Constant Currency

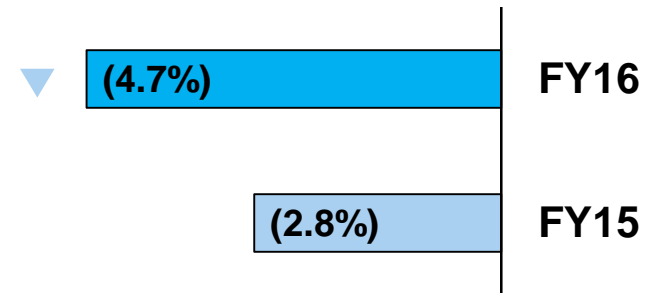
Key highlights of performance FY16: Volume Growth and Realization Change

Volume growth ⁽¹⁾



⁽¹⁾ Consolidated IT services

Realization change ⁽²⁾



⁽²⁾ Consolidated IT services

Key highlights of performance FY16: Operating Cash Flow & Cash Liquidity

Operating Cash Flow

	Cr.	Growth%	As % of Net Profit
FY16	12,243	13.9 ▲	90.7
FY15	10,752	(11.8)	87.2

Liquid Assets ⁽¹⁾

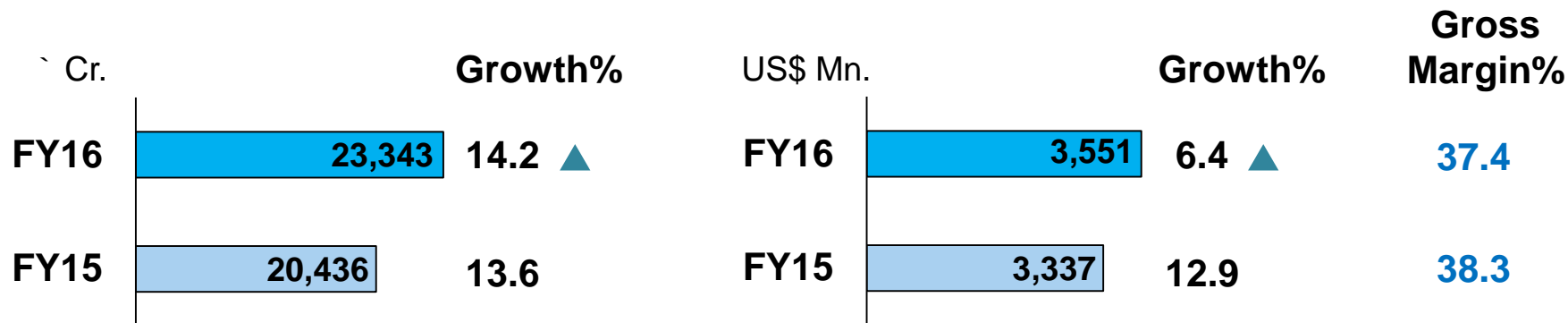
	Cr.	Growth%
FY16	34,468	5.8 ▲
FY15	32,585	7.7

⁽¹⁾ Liquid assets include Cash & Cash equivalents, Available-for-sale financial assets and government bonds

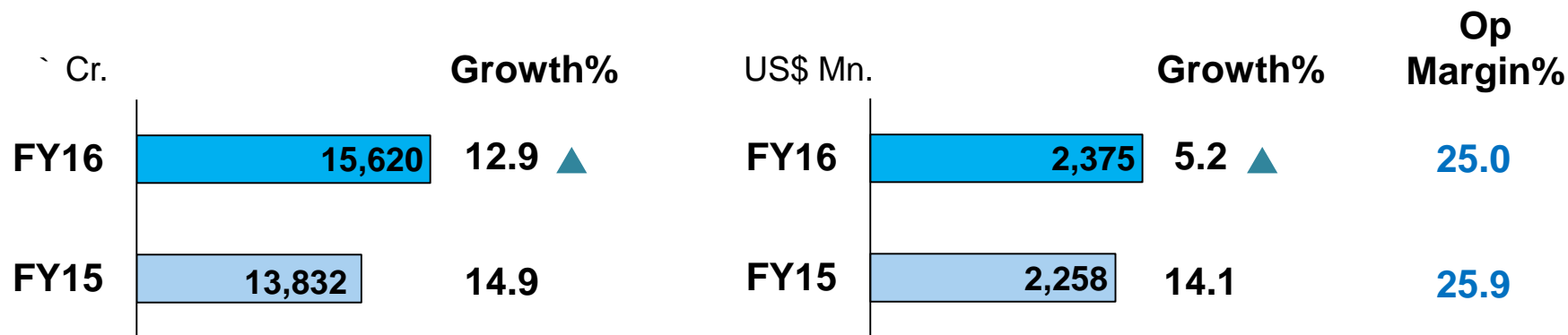
Based on IFRS consolidated

Key highlights of performance FY16: Gross Profit and Operating Profit

Gross Profit



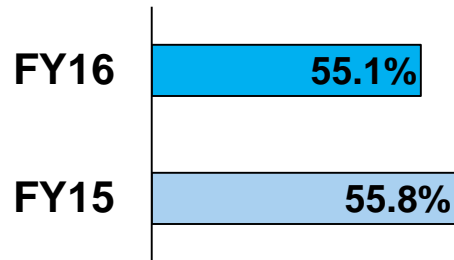
Operating Profit



Based on IFRS consolidated

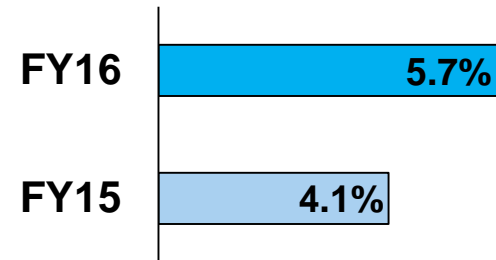
Key operational parameters in focus

Employee Cost as % of revenue

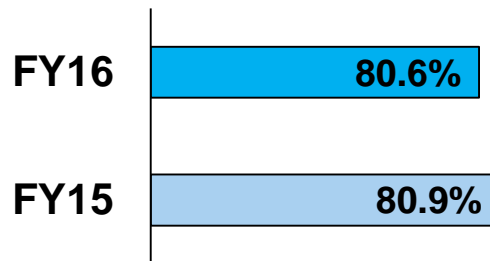


Based on IFRS consolidated

Sub-Contractor Cost as % of revenue

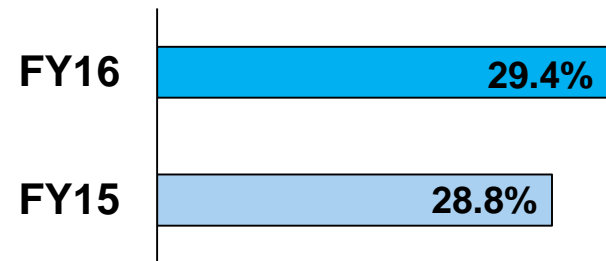


Utilization ⁽¹⁾



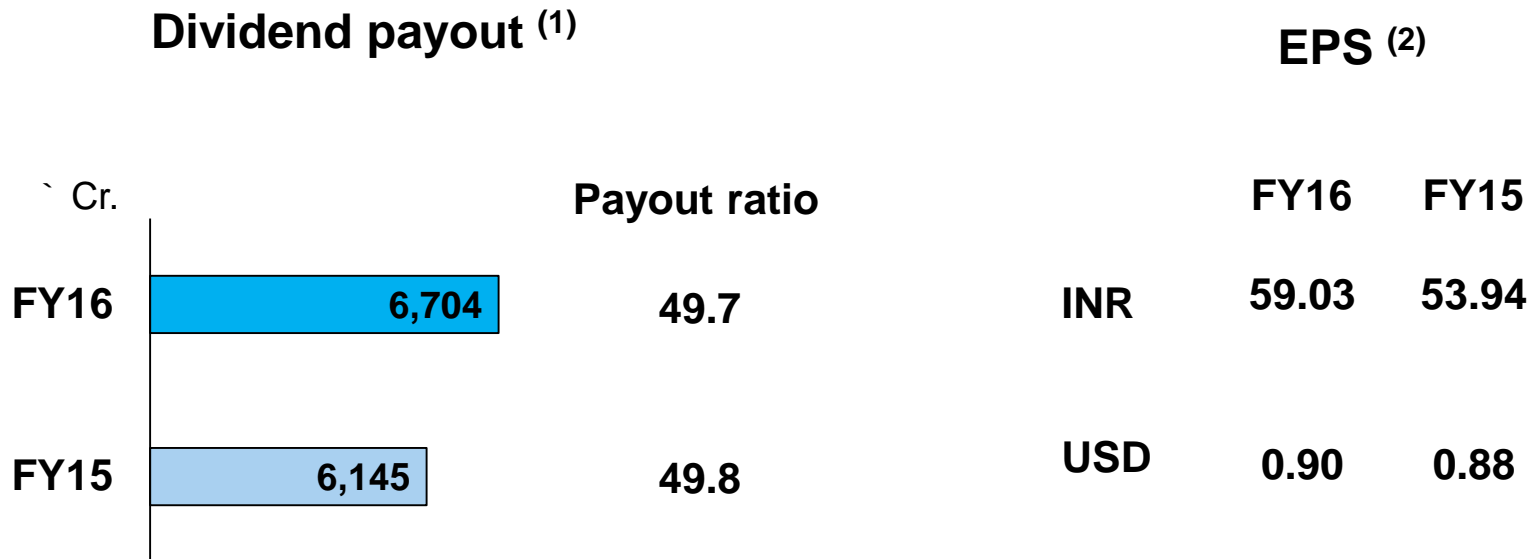
⁽¹⁾ Consolidated IT services, excluding trainees

Onsite Mix ⁽²⁾ %



⁽²⁾ Consolidated IT services

Dividend payout has been healthy



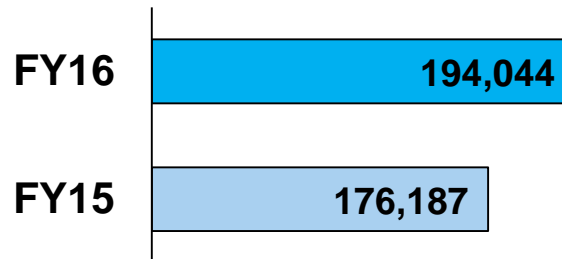
⁽¹⁾ Includes proposed dividends and DDT
Payout ratio is dividend payout as % of consolidated net profit

⁽²⁾ Adjusted for bonus shares

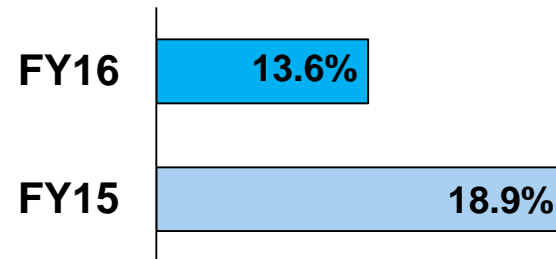
Based on IFRS consolidated

Key employee parameters continue to improve

Headcount



Attrition ⁽¹⁾ %



(1) Annualized standalone

Balancing liquidity and return

	FY16	FY15
ROCE (%)	32.2%	33.7%
Dividend payout (% of net profits) ⁽¹⁾	49.7%	49.8%
Liquid assets as % of total assets	45.7%	49.1%

Notes: Based on consolidated IFRS INR financial statements:

⁽¹⁾ The dividend payout ratio as a % of consolidated net profits

Summary financial performance

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	FY16		FY15		YoY Growth
IFRS – in ` crore					
Revenues	62,441		53,319		17.1%
Gross profit	23,343	37.4%	20,436	38.3%	14.2%
Operating profit	15,620	25.0%	13,832	25.9%	12.9%
Other Income	3,125	5.0%	3,427	6.4%	(8.8%)
Profit Before Tax	18,742	30.0%	17,258	32.4%	8.6%
Net profit	13,491	21.6%	12,329	23.1%	9.4%
Effective Tax Rate	28.0%		28.6%		

Based on IFRS consolidated

We have a strong Balance Sheet (1 of 2)

(in ` crore)

Assets	FY16		FY15	
Current assets	51,695	68.6%	47,196	71.1%
Cash & cash equivalents ⁽¹⁾	32,772	43.5%	31,241	47.1%
Trade receivables	11,330	15.0%	9,713	14.6%
Unbilled revenue	3,029	4.0%	2,845	4.3%
Pre-payments and other current assets	4,448	5.9%	3,296	5.0%
Derivative financial instruments	116	0.2%	101	0.1%
Non-current assets	23,694	31.4%	19,156	28.9%
Property, plant and equipment	10,530	14.0%	9,125	13.8%
Goodwill	3,764	5.0%	3,091	4.7%
Intangible assets	985	1.3%	638	1.0%
Investment in Associate	103	0.1%	93	0.1%
Available-for-sale financial assets ⁽²⁾	1,811	2.4%	1,345	2.0%
Deferred income taxes	536	0.7%	537	0.8%
Income tax assets	5,230	6.9%	4,089	6.2%
Other non-current assets	735	1.0%	238	0.3%
Total assets	75,389	100.0%	66,352	100.0%

Based on IFRS consolidated

⁽¹⁾ Includes available-for-sale financial assets (current) comprising liquid mutual funds, fixed maturity plans securities and quoted debt securities

⁽²⁾ Includes quoted debt securities, investment in unquoted equity and preference securities

We have a strong Balance Sheet (2 of 2)

(in ` crore)

Liabilities and stockholders equity	FY16		FY15	
Current liabilities	13,239	17.5%	11,383	17.2%
Current income tax liabilities	3,410	4.5%	2,818	4.2%
Unearned revenue	1,332	1.8%	1,052	1.6%
Employee benefit obligations	1,341	1.8%	1,069	1.6%
Accrued compensation to employees	2,265	3.0%	2,106	3.2%
Accrued expenses	2,189	2.9%	1,984	3.0%
Withholding taxes	1,296	1.7%	904	1.4%
Other current liabilities	1,406	1.8%	1,450	2.2%
Non-current liabilities	371	0.5%	206	0.3%
Stockholders equity	61,779	82.0%	54,763	82.5%
Share capital	1,144	1.5%	572	0.9%
Share premium	2,241	3.0%	2,806	4.2%
Retained earnings	57,655	76.5%	50,978	76.8%
Other components of equity	739	1.0%	407	0.6%
Total liabilities and equity	75,389	100.0%	66,352	100.0%

Based on IFRS consolidated

We saw broad-based growth

(in ` crore)

Business segment	FY16 % of Rev	FY15 % of Rev
Financial Services (FS)	27.3%	27.0%
Energy & Utilities, Communication and Services (ECS)	21.7%	22.5%
Retail, Consumer Packaged Goods and Logistics (RCL)	16.4%	16.6%
Life Sciences, Healthcare and Insurance (HILIFE)	13.0%	12.6%
Manufacturing (MFG)	11.1%	11.6%
Hi-tech	7.8%	7.3%
All other segments	2.7%	2.4%
Total	100.0%	100.0%

Based on IFRS consolidated

We saw broad-based growth

(in ` crore)

Geography segment	FY16 % of Rev	FY15 % of Rev
North America	62.7%	61.5%
Europe	23.0%	24.1%
India	2.6%	2.4%
Rest of the World	11.7%	12.0%
Total	100.0%	100.0%

Based on IFRS consolidated

Global currencies were highly volatile

Revenues by currency	FY16	FY15
USD	69.9%	68.9%
EUR	9.3%	10.2%
AUD	6.9%	7.6%
GBP	6.6%	5.9%
Others	7.3%	7.4%
Total	100%	100%

Average rate of USD vs.	FY16	FY15	Appreciation / (Depreciation)
EUR	1.10	1.26	12.7%
AUD	0.73	0.87	16.1%
GBP	1.51	1.61	6.2%

Average rate of INR depreciated by 7.4% against USD in FY16

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