Infosys Limited
CIN: L85110KA1981PLC013115
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Audited financial results of Infosys Limited for the quarter and nine months ended December 31, 2015.

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

Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine months ended December 31,		Year ended March 31,
	2015	2015	2014	2015	2014	2015
Income from software services and products	**13,562**	**13,525**	**12,192**	**39,825**	**35,374**	**47,300**
Expenses:						
Employee benefit expenses	7,103	6,985	6,358	20,905	18,932	25,115
Deferred consideration pertaining to acquisition	18	46	55	110	168	219
Cost of technical sub-contractors	1,226	1,035	777	3,225	2,073	2,909
Travel expenses	360	425	329	1,217	1,035	1,360
Cost of software packages and others	200	335	290	826	756	979
Communication expenses	73	80	116	232	294	384
Consultancy and professional charges	153	123	114	408	248	396
Depreciation and amortization expense	275	272	229	799	672	913
Other expenses	515	423	495	1,388	1,426	1,976
Total expenses	**9,923**	**9,724**	**8,763**	**29,110**	**25,604**	**34,251**
Profit from operations before other income	**3,639**	**3,801**	**3,429**	**10,715**	**9,770**	**13,049**
Other income	737	774	823	2,230	2,446	3,337
Profit before exceptional item and tax	**4,376**	**4,575**	**4,252**	**12,945**	**12,216**	**16,386**
Profit on transfer of business[1]	-	3,036	-	3,036	412	412
Profit before tax	**4,376**	**7,611**	**4,252**	**15,981**	**12,628**	**16,798**
Tax expense	1,193	1,305	1,197	3,594	3,488	4,634
Net Profit for the period	**3,183**	**6,306**	**3,055**	**12,387**	**9,140**	**12,164**
Paid-up equity share capital (par value ₹5/- each fully paid) [2]	1,148	1,148	572	1,148	572	574
Reserves and surplus	47,494	47,494	41,806	47,494	41,806	47,494
Earnings per share (par value ₹5/- each) #						
Before exceptional item						
Basic	13.86	14.24	13.37	40.71	38.19	51.17
Diluted	13.86	14.24	13.37	40.71	38.19	51.17
After exceptional item						
Basic	13.86	27.45	13.37	53.93	39.99	52.96
Diluted	13.86	27.45	13.37	53.93	39.99	52.96

[1] *Exceptional item pertains to profit on transfer of business to EdgeVerve, a wholly owned subsidiary.*

[2] *net of treasury shares as at December 31, 2014*

adjusted for bonus issues wherever applicable

Notes:

1. The audited financial statements for the quarter and nine months ended December 31, 2015 have been taken on record by the Board of Directors at its meeting held on January 14, 2016. 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

i. On January 14, 2016, the Board appointed Dr. Punita Kumar Sinha as an independent director with immediate effect.

ii. Ms. Carol M. Browner resigned as member of the Board effective November 23, 2015. The Board placed on record its deep sense of appreciation for the services rendered by her during her tenure as a director.

iii. The Board recommended the re-appointment of Prof. Jeffrey S. Lehman, Independent Director of the Company for a term of two years with effect from April 14, 2016 to hold office up to April 13, 2018, and not be liable to retire by rotation. Prof. Lehman's current term of office as an Independent Director expires on April 13, 2016. The appointment is subject to the approval of the shareholders.

3. Investments

On November 16, 2015, Infosys has acquired 100% membership interest in Noah Consulting, LLC (Noah), a leading provider of advanced information management consulting services for the oil and gas industry. The business acquisition was conducted by entering into a share purchase agreement for cash consideration of $33 million (approximately ₹216 crore), contingent consideration of up to $5 million (approximately ₹33 crore) and an additional payout of up to $32 million (approximately ₹212 crore).

4. Information on dividends for the quarter and nine month ended December 31, 2015

An interim dividend of ₹10/- (par value ₹5/- each) per equity share was declared on October 12, 2015 and paid on October 21, 2015. The interim dividend declared in the previous year was ₹30/-(not adjusted for bonus issues) per equity share.

(in ₹)

Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine months ended December 31,		Year ended March 31,
	2015	2015	2014	2015	2014	2015
Dividend per share (par value ₹5/- each)						
Interim dividend	-	10.00	-	10.00	30.00[1]	30.00[1]
Final dividend	-	-	-	-	-	29.50[2]

[1] *not adjusted for bonus issues on December 3, 2014 and June 17, 2015*

[2] *not adjusted for bonus issue on June 17, 2015*

5. Segment reporting (Standalone-Audited)

(in ₹ crore)

Particulars	Quarter ended December 31,	Quarter ended September 30,	Quarter ended December 31,	Nine months ended December 31,		Year ended March 31,
	2015	2015	2014	2015	2014	2015
Revenue by industry segment						
Financial Services and Insurance (FSI)	4,468	4,418	4,161	13,239	12,049	16,175
Manufacturing (MFG)	2,990	3,123	2,620	8,961	7,596	10,230
Energy & utilities, Communication and Services (ECS)	2,803	2,663	2,556	7,967	7,379	9,756
Retail, Consumer Packaged Goods and Logistics (RCL)	2,379	2,399	2,113	6,975	6,272	8,369
Life Sciences and Healthcare (LSH)	922	922	742	2,683	2,078	2,770
Total	**13,562**	**13,525**	**12,192**	**39,825**	**35,374**	**47,300**
Less: Inter-segment revenue	-	-	-	-	-	-
Net revenue from operations	**13,562**	**13,525**	**12,192**	**39,825**	**35,374**	**47,300**
Segment profit before tax and depreciation						
Financial Services and Insurance (FSI)	1,251	1,316	1,285	3,803	3,637	4,905
Manufacturing (MFG)	870	884	708	2,502	2,103	2,798
Energy & utilities, Communication and Services (ECS)	847	882	789	2,414	2,187	2,920
Retail, Consumer Packaged Goods and Logistics (RCL)	715	717	664	2,073	1,964	2,620
Life Sciences and Healthcare (LSH)	231	274	212	722	551	723
Total	**3,914**	**4,073**	**3,658**	**11,514**	**10,442**	**13,966**
Less: Other unallocable expenditure	275	272	229	799	672	917
Add: Unallocable other income	737	774	823	2,230	2,446	3,337
Profit before exceptional item and tax	**4,376**	**4,575**	**4,252**	**12,945**	**12,216**	**16,386**
Exceptional item[(1)]	-	3,036	-	3,036	412	412
Profit before tax	**4,376**	**7,611**	**4,252**	**15,981**	**12,628**	**16,798**

[(1)] *Exceptional item pertains to profit on transfer of business to EdgeVerve, a wholly owned subsidiary.*

Notes on segment information:

Primary segments

The Company's operations predominantly relate to providing end-to-end business solutions to enable clients to enhance business performance. Revenues represented along industries served constitute the primary basis of the segmental information set out above. Effective April 1, 2015, the Company reorganized its segments to support its objective of delivery innovation. This structure will help deliver services that will reflect the way technology is consumed in layers by the client's enterprise. However the reorganization did not have any impact in the reportable segments as per Accounting Standard 17 'Segment reporting'.

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
January 14, 2016

Dr. Vishal Sikka
Chief Executive Officer and Managing Director

Certain statements 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, 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, 2015. 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 release is January 14, 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.