

Infosys Limited
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<b>Audited consolidated financial results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2016, prepared in compliance with the Indian Accounting Standard(Ind-AS)</b>

Particulars	(in ₹ crore, except per equity share data)			
	Quarter ended June 30,		Year ended March 31,	
	2016	2015	2016	2015
	Audited	Audited	Audited	Audited
Revenue from operations	16,782	14,354	16,550	62,441
Other Income, net	753	756	772	3,123
<b>Total Income</b>	<b>17,535</b>	<b>15,110</b>	<b>17,322</b>	<b>65,564</b>
<b>Expenses</b>				
Employee benefit expenses	9,282	8,053	9,024	34,406
Deferred consideration pertaining to acquisition	-	60	-	149
Cost of technical sub-contractors	917	750	925	3,531
Travel expenses	740	556	595	2,263
Cost of software packages and others	276	312	330	1,274
Communication expenses	120	112	117	449
Consultancy and professional charges	175	169	213	779
Depreciation and amortization expenses	400	313	419	1,459
Other expenses	825	582	707	2,511
<b>Total Expenses</b>	<b>12,735</b>	<b>10,907</b>	<b>12,330</b>	<b>46,821</b>
<b>Profit Before Minority Interest / Share In Net Profit / (Loss) Of Associate</b>	<b>4,800</b>	<b>4,203</b>	<b>4,992</b>	<b>18,743</b>
Share in net profit/(loss) of associate	(2)	-	(1)	(3)
<b>Profit Before Tax</b>	<b>4,798</b>	<b>4,203</b>	<b>4,991</b>	<b>18,740</b>
Tax expense:				
Current tax	1,467	1,133	1,426	5,318
Deferred tax	(105)	42	(32)	(67)
<b>Profit for the Period</b>	<b>3,436</b>	<b>3,028</b>	<b>3,597</b>	<b>13,489</b>
<b>Other comprehensive income</b>				
Items that will not be reclassified to profit or loss				
Remeasurement of the net defined benefit liability/asset	(17)	(7)	(3)	(12)
Equity instruments through other comprehensive income	-	-	-	-
Items that will be reclassified subsequently to profit or loss				
Exchange differences on translation of foreign operations	38	144	96	303
<b>Total other comprehensive income, net of tax</b>	<b>21</b>	<b>137</b>	<b>93</b>	<b>291</b>
<b>Total comprehensive income for the period</b>	<b>3,457</b>	<b>3,165</b>	<b>3,690</b>	<b>13,780</b>
Paid up Share Capital (par Value ₹5/- each, fully paid)	1,144	1,144	1,144	1,144
Other Equity	60,600	54,198	60,600	60,600
<b>Earnings per equity share (par value ₹5/- each)</b>				
Basic (₹)	15.03	13.25	15.74	59.02
Diluted (₹)	15.03	13.25	15.74	59.02

1. The audited consolidated financial statements for the quarter ended June 30, 2016 have been taken on record by the Board of Directors at its meeting held on July 15, 2016. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited consolidated financial statements. The consolidated financial statements are prepared in accordance with the Indian Accounting Standard (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 Companies (Indian Accounting Standards) Amendment Rules, 2016.

2. These financial statements are the Group's first Ind-AS financial statements. The Group has adopted all the Ind-AS standards and the adoptions were carried out in accordance with Ind-AS 101-First time adoption of Indian Accounting Standards. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Sec 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

3. The Nomination and Remuneration Committee of the Board of Directors of Infosys Limited at its meeting held on July 14, 2016, approved the grant of 1,857,820 RSUs at par value which shall be made on August 1, 2016, to a total of 7,898 eligible and identified high performing employees upto mid level managers of the Company and its subsidiaries under the 2015 Employee Stock Compensation Plan. The RSU's shall vest over a period of four years from the date of grant which shall be exercisable within the period as approved by the committee. Out of these RSU's, a total of 1,515,135 equity shares will be issued out of the existing treasury shares held by the Infosys Employee Benefits Trust and the balance will be in the form of ADR's and Phantom stock rights.

4. In accordance with the postal ballot approved by the shareholders on March 31, 2016, the Nomination and Remuneration Committee of the Board of Directors of Infosys Limited at its meeting held on July 14, 2016, approved the grant of RSU's amounting to \$ 2 Million on August 1, 2016 to Dr. Vishal Sikka, CEO and Managing Director. The RSU's are time based and will vest over a period of 4 years subject to continuous service. The exercise price for the grant is equal to the par value of one share per RSU.

#### 5. Information on dividends for the quarter June 30, 2016

Particulars	(in ₹)			
	Quarter ended June 30,		Year ended March 31,	
	2016	2015	2016	2015
	Audited	Audited	Audited	Audited
<b>Dividend per share (par value ₹5/- each)</b>				
Interim dividend	-	-	-	10.00
Final dividend	-	-	14.25	14.25

6. There are no items of expenditure which exceeds 10% of the total expenditure.

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

Particulars	(in ₹ crore)		
	Quarter ended June 30, 2016	Quarter ended March 31, 2016	Quarter ended June 30, 2015
Revenue from operations	14,420	14,158	12,738
Profit before tax	4,460	4,705	3,990
Profit for the period	3,180	3,391	2,891
			Year ended March 31, 2016
			53,983
			17,600
			12,693

Note: The audited results of Infosys Limited for the above mentioned periods are available on our website, [www.infosys.com](http://www.infosys.com) and on the Stock Exchange website [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com). The information above has been extracted from the audited standalone financial statements as stated.

8. Reconciliation of Consolidated Statement of Profit and loss as previously reported under IGAAP to Ind AS

Particulars	Note	Three months ended June 30, 2015	
		IGAAP	Ind AS
Revenue from operations		14,354	14,354
Other income, net		756	756
<b>Net Income</b>		<b>15,110</b>	<b>15,110</b>
<b>Expenses</b>			
Employee benefit expenses	1.1	8,061	(8)
Deferred consideration pertaining to acquisition	1.2	46	14
Cost of technical sub-contractors		750	-
Travel expenses		556	-
Cost of software packages and others		312	-
Communication expenses		112	-
Consultancy and professional charges		169	-
Depreciation and amortization expenses	1.3	282	31
Other expenses	1.2	581	1
<b>Total expenses</b>		<b>10,869</b>	<b>38</b>
<b>Profit before minority interest / share in net profit / (loss) of associate</b>		<b>4,241</b>	<b>(38)</b>
Share in net profit/(loss) of associate		-	-
<b>PROFIT BEFORE TAX</b>		<b>4,241</b>	<b>(38)</b>
Tax expense:			
Current tax	1.4	1,131	2
Deferred tax	1.5	49	(7)
<b>Profit for the Period</b>		<b>3,061</b>	<b>(33)</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurement of the net defined benefit liability/asset	1.1	-	(7)
Equity instruments through other comprehensive income		-	-
<i>Items that will be reclassified subsequently to profit or loss</i>			
Exchange differences on translation of foreign operations	1.6	39	105
<b>Total other comprehensive income, net of tax</b>		<b>39</b>	<b>98</b>
<b>Total comprehensive income for the period</b>		<b>3,100</b>	<b>65</b>
			<b>3,165</b>

This reconciliation statement has been provided in accordance with circular CIR/CFD/FAC/62/2016 issued by SEBI dated July 05, 2016 on account of implementation of Ind-AS by listed companies

**Explanations for reconciliation of Consolidated Statement of profit and loss as previously reported under IGAAP to Ind-AS**

- 1.1 a) As per Ind-AS 19 - Employee Benefits, actuarial gain and losses are recognized in other comprehensive income and not reclassified to profit and loss in a subsequent period.
- b) Adjustments reflect unamortized negative past service cost arising on modification of the gratuity plan in an earlier period. Ind AS 19 requires such gains and losses to be adjusted to retained earnings.
- 1.2 Adjustments reflect impact of discounting pertaining to deferred and contingent consideration payable for business combinations
- 1.3 Adjustment reflects impact of amortisation of intangible assets included within goodwill under the IGAAP, separately recognized under Ind-AS
- 1.4 Tax component on actuarial gains and losses which was transferred to other comprehensive income under Ind AS
- 1.5 The reduction in deferred tax expense is on account of reversal of deferred tax liabilities recorded on intangible assets acquired in business combination.
- 1.6 Under Ind-AS, exchange differences on translation of foreign operations are recorded in other comprehensive income.

**9. Segment reporting (Ind-AS Consolidated - Audited)**

Particulars	Quarter ended		Year ended	
	June 30, 2016	March 31, 2016	June 30, 2015	March 31, 2016
<b>Revenue by business segment</b>				
Financial Services (FS)	4,551	4,522	3,882	17,024
Manufacturing (MFG)	1,844	1,748	1,616	6,948
Energy & utilities, Communication and Services (ECS)	3,719	3,635	3,166	13,547
Retail, Consumer packaged goods and Logistics (RCL)	2,861	2,727	2,342	10,226
Life Sciences, Healthcare and Insurance (HILIFE)	2,004	2,083	1,870	8,090
Hi-Tech	1,322	1,327	1,151	4,891
All other segments	481	508	327	1,715
<b>Total</b>	<b>16,782</b>	<b>16,550</b>	<b>14,354</b>	<b>62,441</b>
Less: Inter-segment revenue	-	-	-	-
<b>Net revenue from operations</b>	<b>16,782</b>	<b>16,550</b>	<b>14,354</b>	<b>62,441</b>
<b>Segment profit before tax, depreciation and non-controlling interests:</b>				
Financial Services (FS)	1,267	1,249	1,073	4,839
Manufacturing (MFG)	451	426	346	1,560
Energy & utilities, Communication and Services (ECS)	1,066	1,108	952	4,029
Retail, Consumer packaged goods and Logistics (RCL)	802	767	649	2,840
Life Sciences, Healthcare and Insurance (HILIFE)	522	626	478	2,265
Hi-Tech	321	364	270	1,301
All other segments	21	105	(7)	259
<b>Total</b>	<b>4,450</b>	<b>4,645</b>	<b>3,761</b>	<b>17,093</b>
Less: Other unallocable expenditure	403	425	314	1,473
<b>Add: Unallocable other income</b>	<b>753</b>	<b>772</b>	<b>756</b>	<b>3,123</b>
<b>Add: Share in Associate's profit / (loss)</b>	<b>(2)</b>	<b>(1)</b>	<b>-</b>	<b>(3)</b>
<b>Profit before tax and non-controlling interests</b>	<b>4,798</b>	<b>4,991</b>	<b>4,203</b>	<b>18,740</b>

**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 Company'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 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



Dr. Vishal Sikka  
Chief Executive Officer and Managing Director

Bangalore, India  
July 15, 2016

The Board has also taken on record the unaudited condensed consolidated results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2016, prepared as per International Financial Reporting Standards (IFRS) and reported in US Dollars. A summary of the financial statements is as follows:

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

Particulars	Quarter ended June 30,	Quarter ended March 31,	Quarter ended June 30,	Year ended March 31,
	2016	2016	2015	2016
Revenues	2,501	2,446	2,256	9,501
Cost of sales	1,592	1,516	1,434	5,950
Gross profit	909	930	822	3,551
Net profit	511	533	476	2,052
Earnings per Equity Share				
Basic	0.22	0.23	0.21	0.90
Diluted	0.22	0.23	0.21	0.90
Total assets	11,317	11,378	10,587	11,378
Cash and cash equivalents including current investments	4,681	4,946	4,537	4,946

Certain statements in this advertisement 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](http://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 advertisement is July 15, 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.