

Stock Data

Industry	Information Technology
Market Cap (Rs. Mn)	20,34,921
CMP	Rs.3548
1-Year Stock Return*	52%
1-Year BSE-Sensex*	5.23%
Annualized EPS FY14	201.28
Annualized P/E FY14	17.62

* (10/January/2013-10/January/2014)

Shareholding Pattern

Promoter Shareholding	15.94%
Public Shareholding	56.09%
FII	39.93%
DII	16.16%
Others	12.82%

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Infosys has gained 3% post its third quarter FY 2013-14 results on the back of the company performing above the market expectation. The company has increased its FY 2013-14 revenue guidance from 9%-10% range to 11.5%-12% range.

Infosys reported a 21.36% increase in the consolidated net profit to Rs.28750 million from Rs.23690 million on a year on year basis and an increase of 19.44% from Rs.24070 million on a sequential quarter on quarter basis. The sales increased by 25% to Rs.1,30,260 million from Rs.1,04,240 million on a year on year basis and an increase of 0.47% from Rs.1,29,650 million on a sequential quarter on quarter basis. The company attributes the growth in sales and profitability to improvement in the global economic environment compared to previous year. The company added 54 clients and added 6,682 employees (gross) during Q3FY14.

The dollar denominated consolidated net profit has shown an increase of 6.7% to USD 463 million from USD 434 million on a year on year basis and an increase of 20.9% from USD 383 million on a sequential quarter on quarter basis. The dollar denominated sales increased by 9.9% to USD 2.1 billion from USD 1.91 billion on a year on year basis and an increase of 1.7% from USD 2.066 billion on a sequential quarter on quarter basis. The average USD/INR rate for Q3FY14 period stands at Rs.62.03 per USD compared to Rs.62.77 per USD for Q2FY14.

The non US geographical segments have shown growth with Europe growing by 5.5%, India by 9.2% and Rest of the World by 4.9% on a sequential quarter on quarter basis. The company has increased its full year USD revenue growth guidance from 9%-10% range to 11.5%-12% range for FY 2013-14.

Table 1. Infosys Ltd. Results Update

INR Millions	Q3FY14	Q3FY13	Q2FY14	Y-o-Y Growth	Q-o-Q Growth
Sales	1,30,260	1,04,240	1,29,650	24.96%	0.47%
Gross Profit	47,050	38,580	45,810	21.95%	2.71%
EBIT	39,900	31,800	33,470	25.47%	19.21%
Net Profit	28,750	23,690	24,070	21.36%	19.44%
EPS	50.32	4147.00%	4212.00%	21.34%	19.47%
P/E	17.62	21.3	21	-17.28%	-16.10%
				bps	bps
EBIT Margin	30.63%	30.51%	25.82%	12	482
Net Profit Margin	22.07%	22.73%	18.57%	-66	351

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