

**An Organization Study on  
INFOSYS LIMITED  
(18MBAOS307)**

**BY**

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*Submitted to*

**VISVESVARAYA TECHNOLOGICAL UNIVERSITY, BELAGAVI**



*In partial fulfillment of the requirement for the award of the degree of*

**MASTER OF BUSINESS ADMINISTRATION**

*Under Guidance of*

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### CERTIFICATE BY THE INSTITUTION


This is to certify that **Mr. KISHORE KUMAR N** bearing **USN 1CR19MBA38** is a bonafide student of Master of Business Administration of our Institution during 2019-21 batch. The organization study report on **INFOSYS LIMITED** is prepared by him under the guidance of **Mr. Santosh Kathari**, Assistant Professor, in partial fulfillment of the requirements for the award of the degree of Master of Business Administration, affiliated to Visvesvaraya Technological University, Belagavi Karnataka.


  
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## DECLARATION

I, **Mr. Kishore Kumar N** bearing **USN: 1CR19MBA38**, hereby declare that the Organization Study conducted at **INFOSYS LIMITED** is record of independent work carried out by me under the guidance of **Prof. Kathari Santosh** faculty of M.B.A Department of CMR Institute of Technology, Bengaluru.

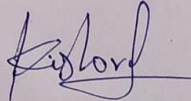
I also declare that this organisation study report is towards the partial of the university regulation for the award of degree of **Master of Business Administration by Visvesvaraya Technological University, Belagavi**.

I have undergone an organization study for a period of four weeks. I further declare that this organisation study report is based on the original study undertaken by me and not been submitted for the award of any degree/diploma from any other University /Institution.

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Place: **BANGALORE**  
Date: **30-09-2020**

  
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## **EXECUTIVE SUMMARY:**

Infosys Limited is an Indian Multinational Corporation that provides business consulting, information technology and outsourcing services. Infosys is the incredible story of success and successful execution of business model, the company has entered red ocean market with insignificant stake and power in market, but because of successful market re-definition company managed to achieve to be the first among the first ones and be remarkable example for rivals. So, what was the principal innovation that made Infosys successful? – among the other reasons we could say that company managed to realize what was the market pain before anyone else and they managed to translate it into successful business model. Business model proposed by Infosys re defined market needs, improved service time and quality and conceptually changed the game rules that bigger players were following. Business concept of Infosys was different from any other companies because they managed to identify problematic areas of IT projects, they realized that IT projects needed more and more detailed, customized business process mapping, which in most cases was done by independent consultants without relevant IT background, this was the reason why the projects implemented by Infosys competitors had lower quality and were holding high risk of failure or contingency, on the other hand IT project implementations were taking in average 1 year to implement, which also was a big disadvantage for IT projects. Infosys combined business process mapping service with the traditional IT project package, created local implementation teams on shore and support teams offshore this way company achieved to work on projects practically 24 hours every day. Changes in service resulted higher quality in project implementation, as far as Infosys itself was doing business process mapping and adjustments in existing system, project implementation time reduced to 6 months. Another very innovative change in company performance was the measurement and assessment methodologies, Infosys managed to start measuring almost everything, including customer satisfaction, employee efficiency, financial results related to project implementations. This innovation was a breakthrough in existing environment because it was equally satisfying both, client companies and employees, also was automatically and generously rewarding outstanding performance.

**CHAPTER - 1**  
**INTRODUCTION TO ORGANISATIONAL**  
**STUDY**



## **INFOSYS LIMITED**

# Infosys



Company Name	<b>Infosys Pyramid in Bangalore</b>
Type	<b>Pubic Company</b>
Industry	<b>IT services, IT consulting</b>
Founded	<b>7<sup>th</sup> July 1981, 39 years Ago.</b>
Headquarters	<b>Bangalore, Karnataka, India</b>
Area Served	<b>Worldwide</b>
Services	<b>IT services, Outsourcing, Consulting, Managed Services</b>
Revenue	<b>₹90,791.00 crore, US\$13 billion</b>
Key people	<b>Nandan Nilekani (chairman), Salil Parekh (MD&amp; CEO).</b>
Divisions	<b>Infosys BPM Edge Verve Systems, Infosys Consulting</b>
Website	<b><a href="http://www.Infosys.com">www. Infosys.com</a></b>

## **INTRODUCTION**

Established in 1981, Infosys is a NYSE listed global consulting and IT services company with more than 239k employees. We pioneered the Global Delivery Model and became the first IT Company from India to be listed on NASDAQ. Infosys was established by seven engineers in Pune, Maharashtra, India with an initial capital of \$250 in 1981. It was registered as Infosys Consultants Private Limited on 2 July 1981. In 1983, it relocated its office to Bangalore, Karnataka, India. ... It was later renamed to Infosys Limited in June 2011. The company has 30,092 employees in the job level 6, 7, and 8 bands, as mentioned by the daily. In the job level 3 or below and the job levels 4 and 5, the company is trimming around 2-5 per cent of the workforce. This translates to 4,000 to 10,000 employees. Infosys Leadership Blueprint is our common point of reference, and knits the four key dimensions i.e. Inspire Transformation, Unlock Synergies, Amplify Team Potential and Unleash Impact for Clients and Infosys to help our leaders be ready for the future. This framework is integrated into our developmental interventions, assessment and talent review cycles. Developmental Insights: We deploy a host of tools to help our leaders become better aware of their leadership personalities and styles. At an Individual and Group level: We use psychometric and 360-degree feedback tools to help leaders gain good insights about their own styles, and also be aware of the predominant style of their team members and peers. At an Organizational level: Annual Talent Reviews are held each year to understand the fitment of leadership talent in the Performance - Potential grid. Developmental Approach: ILI's charter is to be in-sync with business, stay agile and continuously explore new and impactful developmental efforts. We adopt a T-shaped approach that includes generic and specific interventions: Our universal offerings include blended learning experiences that addresses common developmental needs across levels and geographies. Customized interventions for Sales and Delivery Units, including the Infosys Sales Academy dedicated to assessment and business linked developmental modules for our sales leadership. For select promising leaders, we have an esteemed program in partnership with world-class universities and learning partners. This includes stretched global assignments to apply their learnings on a real-time basis, internal and external coaches as well as opportunities to interface with senior leaders within Infosys and the industry.

## **INFORMATION TECHNOLOGY**

Information technology (IT) is the use of computers to store, retrieve, transmit, and manipulate data <sup>[1]</sup> or information. IT is typically used within the context of business operations as opposed to personal or entertainment technologies. IT is considered to be a subset of information and communications technology (ICT). Infosys Technologies Limited (BSE: 500209, NASDAQ: INFY) is a multinational information technology services company headquartered in Bangalore, India. It is one of India's largest IT companies with over 100,000 professionals (including subsidiaries) as of Sep 30, 2008. It has nine development centers in India and over 50 offices worldwide. Its annual revenues for the fiscal year 2007 - 2008 exceeded US\$4 billion with a market capitalization of over US\$14 billion. According to Forbes, Infosys is among the world's top 1000 companies in 2009 (top 20 in software and services, 7th largest by market value) and among the top 500 in terms of profits and market value.[ It also rated Infosys among the 130 "global high performers" of the year which means it is among the 5 best performing companies in the software and services sector in the world making it the only Indian company in the group. Infosys was founded on July 2, 1981 in Pune by N. R. Narayana Murthy and six others: Nandan Nilekani, N. S. Raghavan, Kris Gopalakrishnan, S. D. Shibulal, K. Dinesh and Ashok Arora, with Raghavan officially being the first employee of the company. Murthy started the company by borrowing INR 10,000 from his wife Sudha Murthy. The company was incorporated as "Infosys Consultants Pvt Ltd.", with Raghavan's house in Model Colony, north-central Pune as the registered office. In 1982, Infosys opened an office in Bangalore which soon became its headquarters. Infosys went public in 1993. Interestingly, Infosys IPO was undersubscribed but it was "bailed out" by US investment banker Morgan Stanley which picked up 13% of equity at the offer price of Rs. 95 per share. The share price surged to Rs. 8,100 by 1999 making it the costliest share on the market at the time. At that time, Infosys was among the 20 biggest companies by market capitalization on the Nasdaq well ahead of Adobe, Novell and Lycos. According to Forbes magazine, since listing on the Bombay Stock Exchange till the year 2000, Infosys' sales and earnings compounded at more than 70% a year. In the year 2000, President of the United States Bill Clinton complimented India on its achievements in high technology areas citing the example of Infosys. In 2001, it was rated Best Employer in India by Business Today.

Infosys won the Global MAKE (Most Admired Knowledge Enterprises) award, for the years 2003, 2004 and 2005, being the only Indian company to win this award and is inducted into

the Global Hall of Fame for the same. Infosys was rated best employer to work for in 2000, 2001, and 2002 by Hewitt Associates.

It continues to expand, actually growing by more than 1,000+ people per month. [In 2007, Infosys received over 1.3 million applications and hired less than 3% of applicants. Infosys currently has almost 100 Fortune 500 clients with over 90% repeat business. BusinessWeek reported that Infosys, along with Wipro and Tata accounted for nearly 80% of the [H-1B] visa petitions approved in 2007 for the top 10 participants in the program. An information technology system (IT system) is generally an information system, a communications system or, more all hardware, software and peripheral equipment – operated by a limited group of users. Humans have been storing, retrieving, manipulating, and communicating information since the Sumerians in Mesopotamia developed writing in about 3000 BC, but the term information technology in its modern sense first appeared in a 1958 article published in the Harvard Business Review; authors Harold J. Leavitt and Thomas L. Whistler commented that "the new technology does not yet have a single established name. We shall call it information technology (IT)." Their definition consists of three categories: techniques for processing, the application of statistical and mathematical methods to decision-making, and the simulation of higher-order thinking through computer programs. The term is commonly used as a synonym for computers and computer networks, but it also encompasses other information distribution technologies such as television and telephones. This means that they are able to automate and create processes for many of their daily tasks, so that the business continues to run smoothly. The ideal IT department is also aligned with the business's goals and transparent in its processes in a way that the rest of the business can understand and provide input on.

**CHAPTER - 2**  
**ORGANISATIONAL PROFILE**

## HISTORY

Infosys was established by seven engineers in Pune, Maharashtra, India with an initial capital of \$250 in 1981. It was registered as Infosys Consultants Private Limited on 2 July 1981. In 1983, it relocated its office to Bangalore, Karnataka, India. The company changed its name to Infosys Technologies Private Limited in April 1992 and to Infosys Technologies Limited when it became a public limited company in June 1992. It was later renamed to Infosys Limited in June 2011. An initial public offer (IPO) in February 1993 with an offer price of ₹95 (equivalent to ₹550 or US\$7.80 in 2019) per share against book value of ₹20 (equivalent to ₹120 or US\$1.60 in 2019) per share was undersubscribed but it was "bailed out" by US investment bank Morgan Stanley, which picked up 13% of equity at the offer price. Its shares were listed in stock exchanges in June 1993 with trading opening at ₹145 (equivalent to ₹850 or US\$12 in 2019) per share. Its shares were listed on NASDAQ in 1999 through ADR route. The share price surged to ₹8,100 (equivalent to ₹28,000 or US\$390 in 2019) by 1999 making it the costliest share on the market at the time.



At that time, Infosys was among the 20 biggest companies by market capitalization on the NASDAQ. The ADR listing was shifted from NASDAQ to NYSE Euronext to give its European investors better access to its stock. Infosys Q3 net profit rises 23.7% to Rs 4,466cr in the month of January 2020 even after all the whistleblower complaints which was not proven after investigation. Its annual revenue reached US\$100 million in 1999, US\$1 billion in 2004 and US\$10 billion in 2017.

In 2012, Infosys announced a new office in **Milwaukee**, Wisconsin, to serve Harley-Davidson, being the 18th international office in the United States. Infosys hired 1,200 United States employees in 2011, and expanded the workforce by an additional 2,000 employees in 2012. In April 2018 Infosys announced expanding in Indianapolis, Indiana. The development will

include more than 120 acres and is expected to result in 3,000 new jobs—1,000 more than previously announced. In July 2014, Infosys started a product subsidiary called Edge Verve Systems, focusing on enterprise software products for business operations, customer service, procurement and commerce network domains. In August 2015, the Finacle Global Banking Solutions assets were officially transferred from Infosys and became part of the product company Edge Verve Systems product portfolio. Infosys Ltd is a global technology services firm that defines designs and delivers information technology (IT)-enabled business solutions to their clients. The company provides end-to-end business solutions that leverage technology for their clients including technical consulting design development product engineering maintenance systems integration package-enabled consulting and implementation and infrastructure management services. The Company has presence in 191 locations across 46 countries as on March 31 2019. The company also provides software products to the banking industry. They have developed Finacle a universal banking solution to large and medium size banks across India and overseas. Infosys BPO is a majority owned subsidiary. Through Infosys BPO the company provides business process management services such as offsite customer relationship management finance and accounting and administration and sales order processing. The company is having marketing and technical alliance with FileNet IBM Intel Microsoft Oracle and System Application Products. Infosys Ltd is a public limited and India's second largest software exporter company was incorporated in the year 1981 as Infosys Consultants Pvt. Ltd. by Mr. N. R. **Narayana Murthy** at **Karnataka**. The Company was started by seven people with the investment of USD 250. The company became a public limited company in the year 1992. The company was the first Indian company to be listed on the NASDAQ in the year 1999. Infosys also forms a part of the NASDAQ-100 index. Continuously in the year 2001 2002 and 2003 the company wins the National Award for Excellence in corporate governance conferred by the Government of India. In April 2002 Infosys BPO Ltd was incorporated in India to address opportunities in business process management. In the year 2004 the company acquired 100% equity in Expert Information Services Pty Ltd Australia for USD 24.3 million.

The acquired company was renamed as Infosys Technologies (Australia) Pty Ltd. In October 2 2004 they set up a wholly owned subsidiary in People's Republic of China named Infosys Technologies (China) Co Ltd. In the year 2005 the company established Infosys Consulting Inc a wholly owned subsidiary in Texas US to add high-end consulting capabilities to their Global Delivery Model. The company was selected as 'Best Outsourcing Partner' by the readers

of Waters a publication covering the needs of chief information officers in the capital market firms. In the year 2007 the company increased the stake value in Progeon to 98.9% after acquiring shares from Citicorp International Financial Company. Infosys had taken over Philips' finance and administration business process outsourcing (BPO) centers spread across India Poland and Thailand for USD 28 million. Infosys set up various Special Economic Zone that for the company has an additional tax benefit. They set up another Special Economic Zone unit in Chandigarh which will be eligible for 100% deduction of profit from exports tax calculation for the first five years followed by 50% deduction for next five years. Infosys has been pursuing their expansion plans over the past few years. The future enhancement of the company is to emerge the developing economies changing the business landscape with help of accessible talent pools and the adoption of non-linear growth model. It is a long-term strategy. Infosys Technologies Ltd has partnered with ACDI/VOCA for promotes broad-based economic growth and to develop information and communication technology-enabled application to improve efficiencies in the agro supply chain in India. In the year 2008 the company established their first Latin American subsidiary namely Infosys Technologies S de R L de C V in Mexico to improve proximity to their North American clients. They also opened a development center and office for the region in Monterrey Mexico. As of April 2008, the company acquired Internet Protocol (IP) from an Australian company to add more functionality to Finacle. The IP that provides a comprehensive set of financial tools to company's existing product line. In July 2008 the company launched ShoppingTrip360 to help retailers and consumer packaged goods (CPG) companies achieve visibility into in-store activity. ShoppingTrip360 is a platform that enables a suite of managed-information services to create a 360-degree view of real time in store shopper and shelf activity. The company was ranked among the top 50 most respected companies in the world by Reputation Institute's Global Reputation Pulse 2009.



## **NATURE OF BUSINESS**

Infosys had a total of 243,454 employees at the end of December 2016, out of which 37.8% were women. Out of its total workforce, 229,658 are software professionals and remaining 13,796 work for support and sales, In 2016, 89% of its employees were based in India. During the financial year 2019, Infosys received 2,333,420 applications from prospective employees, interviewed 180,225 candidates and has a gross addition of 94,234 employees a 4% hiring rate. These numbers do not include its subsidiaries. The attrition rate of Infosys Ltd., including its subsidiaries, for the financial year 2019 was 2.5%.

## **MANAGEMENT PROFILES**

### **BOARD OF DIRECTORS**

#### *Executive Members of Board*



**Salil Parekh** (Chief Executive Officer and Managing Director)



**Pravin Rao** (Chief Operating and Whole-Time Director)

#### *Non-Executive Chairman of the Board*

**Nandan M. Nilekani** (Chairman of the Board)

#### *Lead Independent Director*

Kiran Mazumdar-Shaw

#### *Independent Directors*

Dr. Punita Kumar-Sinha

Dr. Sundaram

Michael Gibbs

Uri Levine

Bobby Parikh

#### *Executive Officers*

**Salil Parekh** (Chief Executive Officer and Managing Director)

**Pravin Rao** (Chief Operating and Whole-Time Director)

**Niranjan Roy** (Chief Financial Officer)

**Mohit Joshi** (President. Head, Banking, Financial Services and Insurance (BFSI), Health care and Life Science Head, Infosys Brazil and Infosys Mexico)

**Ravi Kumar S** (President. Deputy Chief Operating Officer)

**Krishnamurthy Shankar** (Executive Vice President Group Head, Human Resource Development)

**"Effect on people's tendencies"**: the objective declaration of Infosys has had a severe impact on the employees and other people of the organization. Most of them have tried and struggled hard in several fields to achieve the objectives that happen to be set in the company's mission statement. There's been a single scandal till now within such a major corporation after which the business has followed stringent measures to avoid these scandals to happen again.

**"Reflection of organization's characteristic advantage"**: the objective statement clearly details the major benefit of Infosys which is its dependable dynamics and the fairness which it contains while undertaking their dealings in the IT services market.

**"Realistic and attainable"**: the objective affirmation of Infosys has been made sensible by the hardworking and trusted employees and the top management within the organization and has proved themselves that their quest assertion is achievable through persistence and by working jointly to achieve the company's goals.

**"Flexible"**: the objective assertion of the Infosys is adaptable enough to adapt to the changes that appear in the surroundings in which the company manages. Formulation of the quest affirmation of Infosys in line with the five elements proposed by Lynch (2006) is really as follows: The mission statement perfectly describes the business enterprise in which Infosys must operate within which is the IT services sector. The mission declaration is known as or created by targeting the company's clients, employees, distributors and world. The mission statement describes the core ideals of Infosys which includes fairness, integrity and courtesy towards their investors, employees, suppliers and world. The mission statement represents the major strength of Infosys to be its skilful employees. The mission declaration explains to us that the employees within the organization are a team to accomplish fairness, honesty and courtesy in the dealings that your company makes towards their buyers, suppliers, customers and the society.

Infosys Ltd (IN: INFY) has 668 institutional owners and shareholders that have filed 13D/G or 13F forms with the Securities Exchange Commission (SEC). These institutions hold a total of 727,576,137 shares. Largest shareholders include VGTSX - Vanguard Total International

Stock Index Fund Investor Shares, VEIEX - Vanguard Emerging Markets Stock Index Fund Investor Shares, JPMorgan Chase & Co, Lazard Asset Management Llc, GQG Partners LLC, Bank of New York Mellon Corp, Fisher Asset Management, LLC, Genesis Investment Management, Lip, Nordea Investment Management Ab, and IEMG - iShares Core MSCI Emerging Markets ETF. Infosys Ltd (IN: INFY) institutional ownership structure shows current positions in the company by institutions and funds, as well as latest changes in position size. Major shareholders can include individual investors, mutual funds, hedge funds, or institutions. The Schedule 13D indicates that the investor holds (or held) more than 5% of the company and intends (or intended) to actively pursue a change in business strategy. Schedule 13G indicates a passive investment of over 5%. OBJECTIVES Objective is to exploit various technologies to provide effective and cost-efficient solutions to their customers. Infosys believe in working as partners with customers in identifying their needs & work with them designing solutions to satisfy their business needs through long term relationship. Infosys provides business solutions to various sectors which include automotive industries, aerospace industries, financial firms and healthcare sectors. Infosys uses its Global delivery model to popularize the outsourcing of Information technology services globally. Leadership of Infosys has been successfully carried down from Murthy to Gopalakrishnan who have strived hard to attain the progress, value and trust which the company is facing today. Infosys mainly concentrates on maintaining their human resource by providing them a constant training as and when required in order to increase the skills of their employees. 2.65% of company's revenue is invested on training their employees. Infosys growth rate increases by 50% each year, in order to continue this course of action and to improve upon it the company has to clear away certain number of hurdles. The major hurdle which the company has to overcome is the appreciation of the Indian currency (Rupee). Fernando (2009) describes that Infosys has to think about the number of skilled employees who are decreasing recently and also about creating a complete solution provider which has a worldwide reach on a larger scale. He also adds to it saying that the company has to think about the "increasing cost of adherence to global best practices that would tell upon profit margins in an extremely competitive environment which has been demonstrated by several software services companies."

Infosys has been facing problems which include induction and orientation of high employee number, ensuring their process driven way, and trying to distill the projects which are undertaken by the company or from the activities which are being carried out within the company. Currently there are more than 36000 employees in Infosys and it has tried to

overcome the above challenges by introducing a service called as “PRIDE” which can be expanded as “Process Repository @ Infosys for Driving Excellence”. This service merges into Infosys’s Knowledge shop called as KS hop in order to derive the complete benefits from their employee numbers, so that the company can gain efficiency, increased production and better quality in all the processes that are being carried out by the company. In every organization the culture involved with the ethical behaviour serves as a value system within the organization. In Infosys, the founders of the company weren’t given any benefits like other companies and were only offered with salaries and the dividends which were obtained from the profits of the company. In a company if an ethical environment has to be followed then the initiative should begin from the highest level of management or from the top leaders within the company. Fernando (2009) says that Infosys’ success mainly attributes the investments they make on their employees for training them in their respective fields making them focus on cutting edge technology, and making them strictly follow the ethical rules and policies of the company. He also adds to it saying that the company’s success mainly depends on: Work environment which the company provides for their employees to carry out the activities within the organization as well as learn things while performing their work. Replacement of technology which has become obsolete on a regular basis. Providing major importance on quality of the products and services which the company offers. In its cultural environment Infosys has surpassed all their customer’s expectations and have made them delightful. They have been setting examples for other companies in the IT industry regarding how they can progress their business has Infosys did. Infosys also claims that the dealings which they carry out are transparent enough making the investors to be trustworthy for the company and keep investing in the company’s projects. In every organization the culture involved with the ethical behaviour serves as a value system within the organization. In Infosys, the founders of the company weren’t given any benefits like other companies and were only offered with salaries and the dividends which were obtained from the profits of the company. In a company if an ethical environment has to be followed then the initiative should begin from the highest level of management or from the top leaders within the company.

## VISION

**“To be a globally respected corporation that provides best-of-breed business solutions, leveraging technology, delivered by best-in-class people.”**

Infosys does not just want to be a corporation which just focuses on increasing its business and revenue, rather its vision is to be a corporation which provides best business solution by indulging best talented people and eventually to become a reputed and respected corporation.

## **VISION 2050 PROJECT**

Under the Vision 2050 Project of the World Business Council for Sustainable Development (WBCSD), 29 WBCSD member companies developed a vision of a world well on the way to sustainability by 2050, and a pathway leading to that world – a pathway that will require fundamental changes in governance structures, economic frameworks, business and human behavior. It emerged that these changes are necessary, feasible and offer tremendous business opportunities for companies that turn sustainability into strategy. This report addresses three questions: How can we realize it? What are the roles business can play in ensuring more rapid progress toward that world? Vision 2050 is the result of a collaborative effort. The project was governed by four co-chair companies, and the content developed by 29 companies through working with each other, with hundreds of representatives from business, government and civil society, with regional partners and with experts. It also builds on WBCSD reports and work done by others. The report is complemented by murals, presentation decks and a toolkit. The Vision 2050 work provides a basis for interaction with other enterprises, civil society and governments about how a sustainable future can be realized. We hope to challenge companies to rethink their products, services and strategies, envisioning new opportunities that put sustainability at the center, to communicate with and motivate employees and their boards, and to develop leadership positions in the wider world. We invite governments to consider the policies and regulations needed to guide and organize society and give markets incentives to move toward sustainability, and people to make a difference in their daily lives

## **MISSION**

*“To achieve our objectives in an environment of fairness, honesty, and courtesy towards our clients, employees, vendors and society at large.”*

Infosys focuses on maintaining fairness, honesty and courtesy towards their clients, employees, vendors and society in their path of achieving their objective. They believe that these three key aspects were the main factors in achieving their vision.

## **INFOSYS LIMITED**

### **BOARD DIVERSITY POLICY**

Purpose: This Board Diversity Policy (‘policy’) sets out the approach to diversity on the Board if Directors (‘Board’) of Infosys Limited (‘Infosys’) Scope: This Policy applies to the Board. It does not apply to employees generally.

**POLICY STATEMENT:** Infosys recognizes and embraces the importance of a diverse Board in its success. Infosys believes that a truly diverse Board will leverage differences in thought, perspective, knowledge, skills, regional and industry experience, cultural and geographical background, age, ethnicity, race and gender, which will ensure that Infosys retains its competitive advantage. Infosys believes that a diverse Board will contribute to the achievement of its strategic and commercial objectives, including to Drive business results, make corporate governance more effective, ensure sustainable development and enhance the reputation of Infosys. The Nomination and Remuneration Committee (‘Committee’) is responsible for reviewing and assessing the composition and performance of the Board, as well as identifying appropriately qualified persons to occupy Board positions. While all appointments to the Board will continue to be made on merit, the Committee will consider the benefits of diversity (including but not limited to the attributes listed above) in identifying and recommending persons for Board membership, as was as in evaluating the Board and its individual members. Further, the Committee will ensure that no person in discriminated against on grounds of religions, race, gender, pregnancy, childbirth or related medical conditions, national origin or ancestry, marital status, age, sexual orientation, or any other personal or physical attribute which does not speak to such person’s ability to perform as Board member.

## **CORPORATE POLICY ON CAPITAL ALLOCATION OF INFOSYS LIMITED**

The Board of Infosys approved the following capital Allocation Policy of the Company after taking into consideration the strategic and operational cash requirements: Effective from Financial year 2020, the company expects to return approximately 85% of the free cash flow cumulatively over a 5 year period through a combination of semi-annual dividends and or share buyback and or special dividends, subject to applicable laws and requisite approvals, if any.”

## **DOCUMENT RETENTION AND ARCHIVAL POLICY AS ADOPTED BY THE BOARD OF DIRECTORS**

This policy deals with the retention and archival of the corporate records of Infosys Limited and all its subsidiaries (hereafter, the “Company”). Corporate records are all paper or electronic records that are produced by you as an employee, including but not limited to, memoranda, contracts, e-mail, time, sheets, effort estimates and expense records. If an employee believes, or the company requires that, Company records are relevant to litigation or potential litigation, then these records need to be preserved until the Legal Department advises otherwise. The policy should be reviewed periodically by the senior Management and amendments effected to subjects to approval of the Board if and when practical difficulties are encountered. The senior management may also review the policy on document retention to comply with any local, state, central legislations that may be promulgated from time to time. Board of Directors, Press Releases and public Flings, Books of Accounts and Tax Records, Employment Records, Intellectual Property Records, Contrasts. The company has made appropriate provision for the backup of its digital collections, including the provision of offsite security copies. The backup copies are actively maintained to ensure their continued viability. The Company’s BCP ensures that the digital collections and technical infrastructure required to manage and access them can be restored in the event of an emergency. Failure to comply with this policy may results in disciplinary action against the employee, including suspension or termination. Question regarding this policy should be addressed to [complianceandethics@infosys.com](mailto:complianceandethics@infosys.com)

## **PRODUCT AND SERVICES**

Infosys provides software development, maintenance and independent validation services to companies in finance, insurance, manufacturing and other domains.

One of its known products is Finacle which is a universal banking solution with various modules for retail and corporate banking. Glass building in Pune Campus

Its key products and services are: NIA – **Next Generation Integrated AI Platform** (formerly known as Mana)

Simplify the AI journey to enable the enterprise's digital transformation, Industrialize AI deployments to accelerate business outcomes, Digitize and harvest intelligence from documents and data across the polycloud, Nia integrates with existing AI infrastructure to protect your investments, Nia enhances your consumption of AI workloads through the end-to-end lifecycle, Nia empowers your citizen data scientists to build complex use-cases easily and accelerate the AI journey.

**Infosys Consulting** – a global management consulting service, Infosys Consulting is a management consulting, IT consulting practice within the larger Infosys organization which works in strategy, IT transformation, change management and business analytics.



Infosys Consulting operates globally and currently has offices in 18 countries across the Americas, Asia Pacific and Europe. The firm was officially launched in 2004 as a fully owned subsidiary of Infosys chaired by N. R. Narayana Murthy, one of the co-founders of Infosys. For quarter-end March, 2016 Infosys Consulting and Package Implementation were reported as 33.2% of the whole of Infosys' revenue, contributing to the reported earnings of 23 cents a share on revenue of \$2.4 billion that December for Infosys.



## Infosys Information Platform (IIP) – Analytics platform



Edge Verve Systems which includes Finacle, a global banking platform, Finacle is a core banking product developed by the Infosys that provides universal Digital banking functionality to banks. In August 2015, Finacle became part of Edge Verve Systems Limited, a wholly owned product subsidiary of Infosys.

Finacle is used by banks across 100 countries to serve over 1 billion customers. Finacle has a strong focus on product strategy and a global market presence. Panaya Cloud Suite, Panaya is an Israeli software company. The company is a subsidiary of Infosys.



Panaya's products include Change impact analysis, automated code remediation, collaborative test management and test-execution, and ALM acceleration. Panaya's service runs on the Amazon Elastic Compute Cloud.

- Skava
- Engineering Services
- Digital Marketing

## SERVICES

### Experience

#### a) DIGITAL MARKETING

he digital marketing landscape is evolving rapidly and these forces are shaping the future:

**AI-fuelled content intelligence will drive customer experiences:** Marketers need to understand the huge volume of both structured and unstructured data to make informed and right marketing decisions. Hence they are rapidly moving from one dimensional analytics solutions to AI driven content intelligence solutions that can help determine which potential actions are being driven by content at each stage of the end customer's journey.

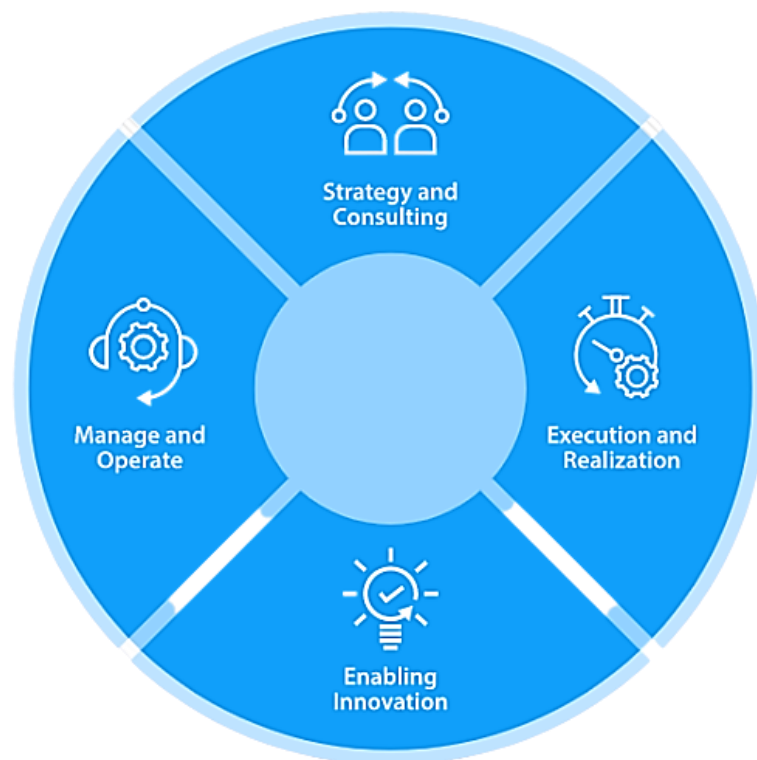


**Marketing will move beyond Mobile to the IoT Devices:** IoT will provide incredible opportunities for enterprises to communicate directly with their customers. Anything connected to the internet could be an avenue for customer engagement. Marketers will move beyond traditional digital devices like mobiles to channels like cars and refrigerator monitors as possible touch points.

**Emergence of fully automated, ‘Always-on’ marketing:** Marketers need to send the right message to the right customers at the right moment and today, this process needs to be automated to maximize output.

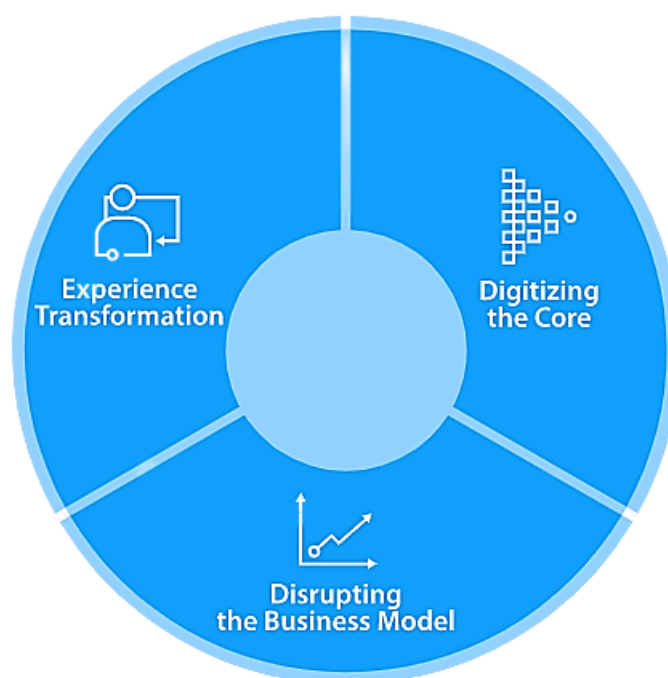
**‘Micro-moments’ will be the norm, with customer uniqueness driven by nano-segmentation:** Micro-moments occur when customers turn to their device with a specific intention. And that is where marketers need to understand each customer’s needs and resort to very focused and targeted marketing. Infosys partners with enterprises and enables them to adopt to these changes. Our Digital Marketing service offering helps enterprises build deeper customer relationships by providing contextualized and personalized experiences, analytics-driven data intelligence for insights-driven action, and faster and optimized execution of digital programs for superior ROI. We work with CMOs to solve problems related to customer experience, campaign management, personalization, search and analytics and marketing operations. We provide innovative solutions at every step in the marketing journey. We have helped clients increase conversions, reduce turnaround times, increase customer advocacy, and reduce revenue leakage.

## b) DIGITAL COMMERCE



Infosys Digital Commerce Practice offers end-to-end services to transform the way enterprises engage, transact and service their customers in today's multi-channel landscape. We are helping enterprises in the fast-changing world of shopping by bringing together the right expertise, experience, scale and vigor to help our customers adapt to the rapidly changing customer demands in the omni-channel commerce space.

### c) **DIGITAL INTERACTIONS**



Infosys Digital Interactions enables enterprises to digitize the core and offer a robust experience orchestration across all channels of engagement. With the rapid advancements in the UI technologies, we help enterprises to stay relevant, all the while future proofing their technology investments and enhancing their time-to market.

### d) **DIGITAL WORK SERVICES**

Digital Workplace Services covers a spectrum of our finest offerings, backed by our proprietary solutions and enabled by a robust partner ecosystem to deliver superior employee experiences for enterprises

## **Insights**

- a) AI & Automation
- b) Data Analytics

Enterprises now more than ever have to build business resilience and ensure continuity in the face of the situation. With renewed focus, enterprise need to re-imagine the way they work to stabilize and take control of their business. Withstand impact, forecast, respond rapidly, adapt and recover better for the future



## **Innovate**

- a) Blockchain
- b) Engineering Services
- c) Internet of Things

## **Accelerate**

- a) Agile and DevOps
- b) API Economy and Microservices
- c) Cloud
- d) Digital Process Automation
- e) Mainframe Modernization
- f) Microsoft Cloud Business
- g) Open Source
- h) Oracle
- i) SAP

- j) Salesforce
- k) Service Experience Transformation
- l) Digital Supply Chain
- m) Application Development and Maintenance
- n) Business Process Management
- o) Consulting Services
- p) Incubating Emerging Offerings

**Assure**

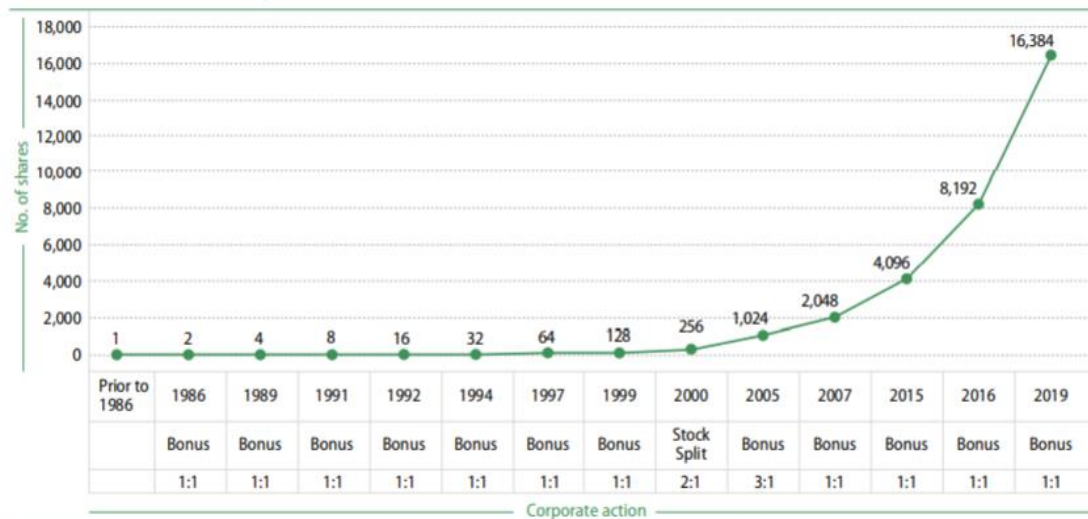
- a) Cyber Security
- b) Testing

<b>Holder's Name</b>	<b>No of Shares</b>	<b>% Share Holding</b>
No of Shares	4259154628	100%
Promoters	560182338	13.15%
Foreign Institution	1297614507	30.47%
N Banks Mutual Funds	589185646	13.83%
Others	887851602	20.85%
General Public	412645069	9.69%
Financial Institution	493866231	11.6%
GDR	17809235	0.42%

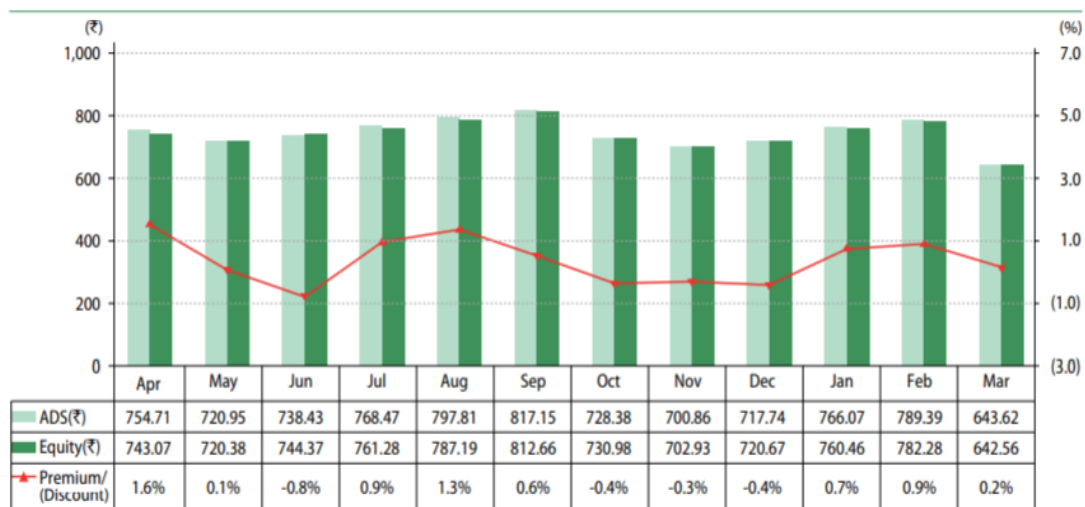
## OWNERSHIP PATTERN

### Shareholding Pattern - Infosys Ltd

#### Bonus issues and stock split



#### ADS premium compared to price quoted on NSE



Note: Represents monthly average of closing prices of our ADSs listed on NYSE compared to monthly average of closing prices of our equity shares listed on NSE.

Infosys (NYSE: INFY), a global leader in next-generation digital services and consulting, today announced that its board of directors has approved the Infosys Expanded Stock Ownership Program 2019 that links long term employee incentives with shareholder value creation. Subject to shareholder approval, this unique plan proposes to allocate 50 Mn shares (or 5 crore shares) equating 1.15% of the company's equity shares to a broad base of employees, which will vest on challenging performance criteria.

This program builds on the strong legacy of meritocracy that was established by the founders, and strengthens the company's efforts towards wealth creation for employees, enhanced shareholder returns and delight for customers. The company has been a pioneer in India, rewarding its employees through stock ownership programs starting in 1994, including the 2015 Incentive Compensation Plan.

## **AWARDS AND RECOGNITION**

- In 2019, Infosys was a winner of the United Nations Global Climate Action Award in 'Climate Neutral Now' category.
- In 2019, Infosys was ranked as the 3rd Best Regarded Company in the World by Forbes.
- In 2017, HFS Research included Infosys in Winner's Circle of HFS Blueprint for Managed Security Services, Industry 4.0 services and Utility Operations.
- In 2013, Infosys was ranked 18th largest IT services provider in the world by HFS Research. In the same year, it was ranked 53rd in Forbes list of World's Most Innovative Companies.
- In 2012, Infosys was ranked No. 19 amongst the world's most innovative companies by *Forbes*. In the same year, Infosys was in the list of top twenty green companies in *Newsweek's* Green Rankings for 2012.
- In 2006, Institute of Chartered Accountants of India included Infosys into Hall of Fame for being the winner of Best Presented Accounts for 11 consecutive years.
- In 2020, Infosys was ranked No. 1 in the HFS Top 10 Agile Software Development 2020 report.



## ACHIEVEMENTS

### **Infosys Sponsors Utility Achievements Awards:**

Utility Week is the leading B2B brand for water, gas and electricity industries. And Utility Week's Industry Achievement Awards present a wonderful opportunity to acknowledge organizations and individuals who have gone above and beyond the call of duty for achieving exceptional results. Infosys is delighted to be associated with Utility Week. Our experts will be present at the awards ceremony to acknowledge and laud the achievements of this industry in the past year. We also look forward to meeting the who's who of the utilities industry at this event.

**Achieve Complete Automation with Artificial Intelligence and Machine Learning:** As agile models become more prominent in software development, testing teams must shift from slow manual testing to automated validation models that accelerate the time to market. Currently, automation test suites are valid only for some releases, placing greater pressure on testing teams to revamp test suites, so they can keep pace with frequent change requests. To address these challenges, artificial intelligence and machine learning (AI/ML) are emerging as viable alternatives to traditional automation test suites. This paper examines the existing challenges of traditional testing automation. It also discusses five use-cases and solutions to explain how AI/ML can resolve these challenges while providing complete and intelligent automation with little or no human intervention, enabling testing teams to become truly agile.

**Infosys Achieves Cloud Elite Status in Oracle Partner Network:** Infosys (NYSE: INFY), a global leader in consulting, technology, outsourcing and next-generation services, today announced that it has achieved Cloud Elite status in the Oracle Partner Network (OPN). With this designation, Infosys is well positioned to help customers achieve cloud transformation, and provide sophisticated capabilities and next-generation services on Oracle Cloud.

With strategic specialization and training programs, innovative joint solutions, and a clearly defined solutions roadmap, Infosys' Cloud Elite status will help clients derive better business value. **Infosys-Credit-Card Major achieves 70% Faster Time-To-Market with 35% Cost Savings:** Infosys- Newsroom| Press Releases| Infosys Wins Economist Intelligence Unit's Global Achievement Awards 2002 For Asia Pacific: Infosys Technologies Ltd (NASDAQ: INFY) today announced that it has won the Global Corporate Achievement Awards 2002 for the Asia Pacific region. This innovative award by the Economist Intelligence Unit (EIU)

recognises companies that have delivered outstanding performance in volatile economic conditions. Infosys won top honours in a competitive group of ten finalists, all with excellent records of sustained profitability, innovation and leadership. Infosys was judged the winner based on the following awards criteria: performance, strategy, leadership, talent, innovation, impact and image. A distinguished expert panel comprised of leading business thinkers and corporate leaders - among them the chief executives of Hindustan Lever, Schlumberger and Tesco, and the former CEOs of Nestlé and SAS - selected the winners. Toyota, the Japanese carmaker, won the second place. **Infosys- Alstom Power on Innovation Power Sector Solutions:** Clint: Alstom Industry: Manufacturing, Michael Loechle, Vice President, Information System, Alstom Thermal Power, describes how the Infosys approach to scope definition helps Alstom achieve better, more innovative results. **Infosys-One of the 50 Most Engaged Workplaces-Achievers Award:** the workplace has evolved – today’s talent work in an environment of greater collaboration, unprecedented scale of information access, and increased multi-geography coordination. In this environment, ‘highly engaged’ is ‘highly valuable’ – which is why Infosys places a premium on employee engagement. At Infosys, a plethora of engagement programs help our talent become more inspired, committed, and passionate about their work. Infosys Limited has been recognized as one of the ‘Achievers 50 Most Engaged Workplaces™’ in the United States. This annual award recognizes top employers that display leadership and innovation towards engaging their employees. The Achievers 50 Most Engaged Workplaces™ Awards panel of judges evaluated each applicant based on the Eight Elements of Employee Engagement™: communication, leadership, culture, rewards and recognition, professional and personal growth, accountability and performance, vision and values and corporate social responsibility.

## **FUTURE GROWTH AND PROSPECTS**

### **Risk Management**

The risk management report discusses various dimensions of our enterprise risk management function. The risk-related information outlined in this section may not be exhaustive. The discussion may contain statements that are forward-looking in nature. Our business is subject to uncertainties that could cause actual results to differ materially from those reflected in the forward-looking statements. If any of the risks materializes, our business, financial conditions or prospects could be materially and adversely affected. Our business, operating results, financial performance or prospects could also be harmed by risks and uncertainties not currently known to us or that we currently do not believe are material. Readers are advised to refer to the detailed discussion of risk factors and related disclosures in our regulatory filings, and exercise their own judgment in assessing risks associated with the Company.

#### **A. Overview**

The Infosys Enterprise Risk Management (ERM) function enables the achievement of strategic objectives by identifying, analysing, assessing, mitigating, monitoring and governing any risk or potential threat to these objectives. While achievement of strategic objectives is the key driver, our values, culture, obligation and commitment to employees, customers, investors, regulatory bodies, partners and the community around us are the foundation on which our ERM framework is developed. Systematic and proactive identification of risks and mitigation thereof enable effective or quick decision-making and boost the performance of the organization. The ERM function is a decision-enabler which not only seeks to minimize the impact of risks but also enables effective resource allocation based on the risk impact ranking and risk appetite. Strategic decisions are taken after careful consideration of primary risks, secondary risks, tertiary risks and residual risks. Our ERM framework encompasses all the risks that the organization is facing under different categories, such as strategic, operational, and legal and compliance risks. Any of these categories can have internal or external dimensions. Hence, appropriate risk indicators are used to identify these risks proactively. We take cognizance of risks faced by our key stakeholders and their cumulative impact while framing our risk responses.

**B. Key components of Infosys Enterprise Risk Management Framework:** We have adopted an integrated ERM framework that is being implemented across the organization by the risk management office. The framework is based on international standards and tailored to suit our business needs.

**Risk Categories:** Our industry and Company are in significant transformation, and this has naturally resulted in the heightening of risks related to strategic choices and strategy execution along with traditional operational and compliance-related risks.

**Strategy and Strategy Execution:** Risks arising out of the choices we have made in defining our strategy and the risks to the successful execution of these strategies are covered in this category – for example, risks inherent to our industry and competitiveness are analysed and mitigated through strategic choices of target markets, the Company’s market offerings, business models and talent base. Details of the Company’s strategy are described in other sections of this document.

**Operational:** Risks arising out of internal and external factors affecting policies, procedures, people and systems in our support functions, thereby impacting service delivery or operations, compromising our core values or not in accordance with generally accepted business practices are covered in this category – for example, risks of inefficiencies in internal processes, risks of business activity disruptions due to natural calamities, terrorist attacks or war or regional conflicts, or disruptions in telecommunications, system failures, virus attacks or breach of cybersecurity.

**Legal and Compliance:** Risks arising out of threats posed to our financial, organizational, or reputational standing resulting from potential litigations, violations or non-conformance with laws, regulations, codes of conduct or organizational prescribed practices or contractual compliances are covered in this category along with potential risks arising out of major regulatory / geopolitical changes or risks arising out of strategic or business or operational decisions.

**Risk Management Processes:** Our ERM framework defines the steps to identify, assess and mitigate risks. Secondary risks and residual risks are also used as key inputs for deciding the mitigation strategies.

**Risk governance:** We have adopted a multi-level governance structure to monitor and report risks and risk mitigation activities. Critical risks or cross-functional risks at each level are

escalated to the next level in the governance structure. Critical risks under different categories of risks at the Group level are reviewed by the Chief Executive Officer, Chief Operating Officer, Chief Financial Officer, Chief Risk Officer and General Counsel in various councils. Critical risks from these councils are presented to the Internal Board of Directors and then to the risk management committee of the Board on a quarterly basis.

### **Risk Library**

The Office of Risk Management has defined a multi-layered risk register. At the highest level, risks to achieving the Company's strategic goals of Scaling Agile Digital and Energizing the Core and to ensuring organizational hygiene (pertaining to effectiveness, efficiency, security, integrity, compliance and governance) are captured.

### **Directors Report**

#### Human resources management

Employees are our vital and most valuable assets. We have created a favorable work environment that encourages innovation and meritocracy. We have also set up a scalable recruitment and human resources management process, which enables us to attract and retain high-calibre employees. We added 15,321 (net) and 32,247 (gross) employees this year, taking our total strength to 1,08,009 from 92,688 at the end of the previous year. We added 17,024 (net) and 43,120 (gross) employees this year, taking the total strength of the Infosys group to 1,30,820 from 1,13,796 at the end of the previous year. Our attrition rate stands at 17.0% compared to 13.4% for the previous year. Over the last year, we received 8,29,800 applications from prospective employees and we continue to remain an employer of choice in the industry.

#### Education & Research

Continuous education of our employees is of prime significance for us. We believe that this is necessary not only for our own sustainability and growth as an organization but also for enabling the professional development of our employees. In addition to the six month residential foundation program that we conduct for every fresh engineer who joins us, we also lay significant emphasis on the continuous education of our employees. The foundation program is designed to aid students in effectively transitioning from the academic world to the corporate world as qualified professionals.

During the financial year, the total training provided for Infosys was over 1.5 million person days. During the year, we launched several novel programs to help enhance the business

competency of our employees, in addition to introducing new programs aligned to evolving business needs.

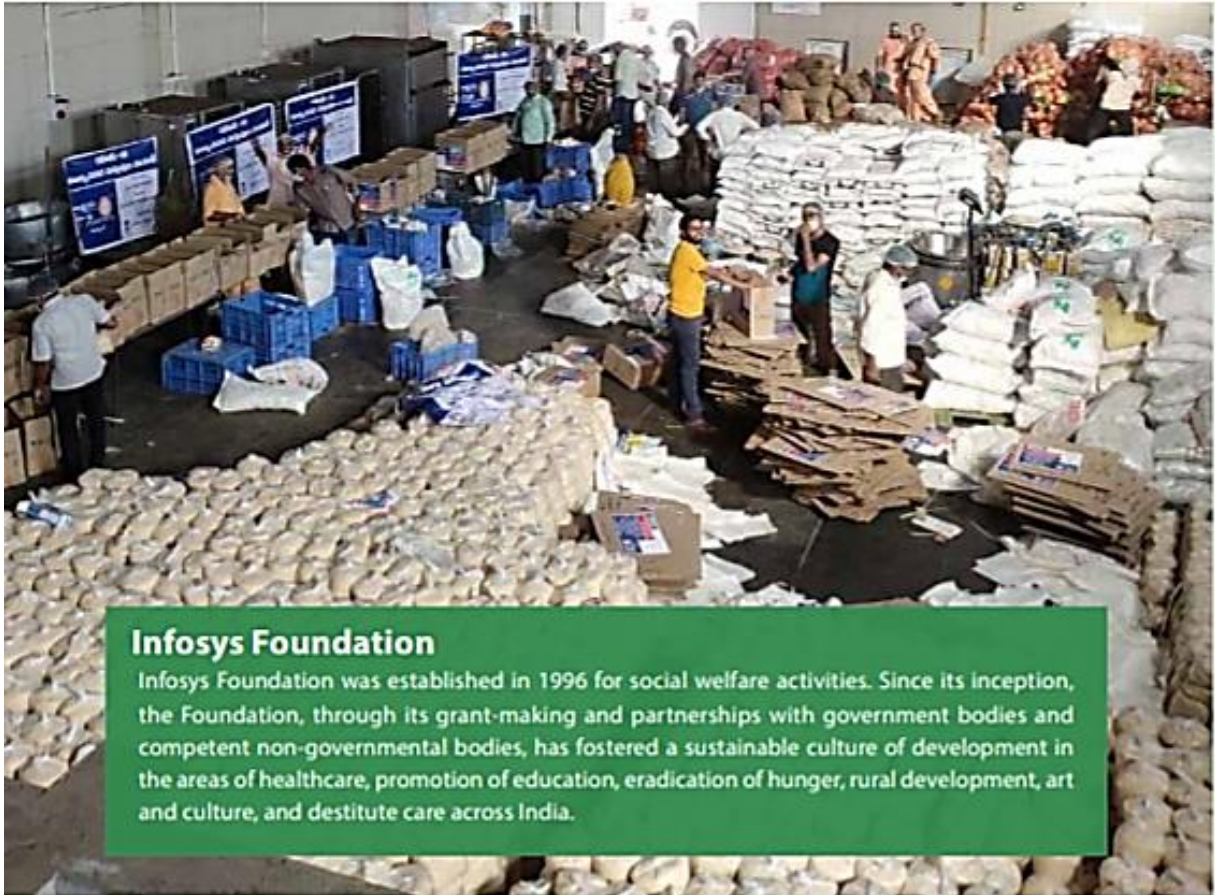
We have made significant progress with the Campus Connect program aimed at building a robust industry-academia partnership. We deepened our relationship with several engineering institutions across India through the co-creation of several new electives introduced into their curricula. During the financial year, we engaged with 1,040 faculty members who in turn trained 33,000 students. With this the total number of faculty covered under the program is 5,600 and the number of students trained is 1,20,000 from 530 engineering institutions. The program has received international accolades such as the Corporate University Xchange Award for Excellence and Innovation for the year 2011. As part of SPARK, an Infosys program to expose students from high schools and universities to the world of IT and raise their aspirations, we engaged with over 1,75,000 students during the financial year. From its launch a little over two years ago, the program has reached out to over 2,80,000 students.

Our internationally acclaimed Knowledge Management program won the Global MAKE (Most Admired Knowledge Enterprise) award for the seventh time, the Asian MAKE award for the eighth time, and the India MAKE award for the sixth time during the financial year.

Our researchers published their articles and white papers in prestigious journals and conferences as well as in books and invited chapters in reputed publications.

#### Infosys Leadership Institute

The Infosys Leadership Institute (ILI) was established with the aim of developing world-class corporate leaders. The institute helps to identify potential candidates and earmarks them for the training required to take on key leadership positions within the Company. The ILI's Tier Leadership development hopes to produce and mould business leaders of tomorrow. The institute aims to be a globally recognized institution with a focus on training leaders capable of tackling current and future business challenges. The work done by the ILI helps not only in the identification of leaders but also in the nurturing of a leadership mindset and culture across the organization.



### **Infosys Foundation**

Infosys Foundation was established in 1996 for social welfare activities. Since its inception, the Foundation, through its grant-making and partnerships with government bodies and competent non-governmental bodies, has fostered a sustainable culture of development in the areas of healthcare, promotion of education, eradication of hunger, rural development, art and culture, and destitute care across India.





## Healthcare

Beneficiary:

Jan Chetna Manch, Bokaro

Widening the net of healthcare as a basic amenity



## Education

Beneficiary:

Avanti Fellows

A problem that STEMs from inequality



## Rural development

Beneficiary:

Agastya International Foundation

Getting teachers future-ready

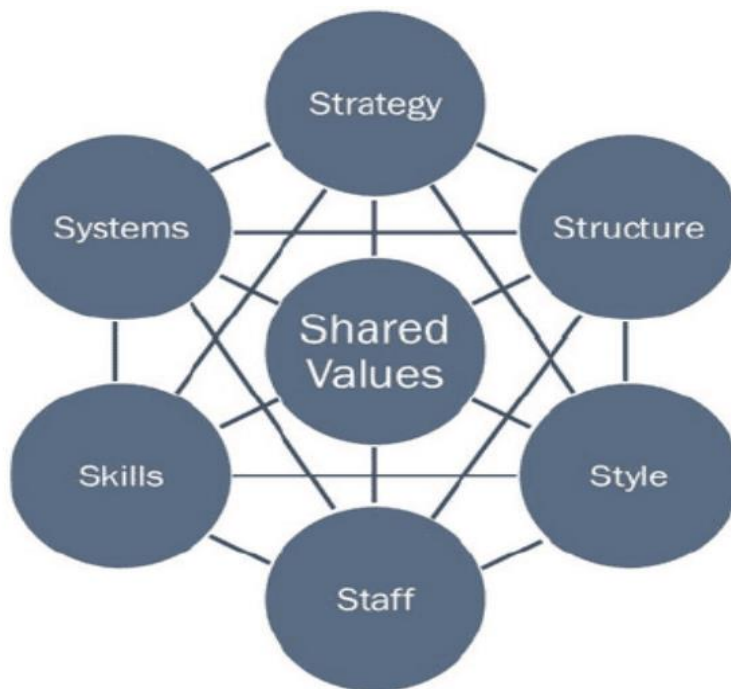




## **CHAPTER – 3**

# **MCKINSEY'S 7'S FRAMEWORK AND PORTER'S FIVE FORCE MODEL**

## **MCKINSEY'S 7'S FRAMEWORK:**



### **STRATEGY**

- National Strategy Day on India, Jointly organized by the World Economic Forum and Confederation of Indian Industry.
- Infosys Outlines Strategy for creating hyper-productive, sentient enterprises
- Infosys is a Sponsor of the Fast Data Strategy virtual summit 2016.
- Infosys showcases its Product, Platforms and Strategy.
- Infosys India Analyst Meet at Pune 2016.
- Resolution life smart growth strategy with Oracle ERP Cloud and Infosys.
- Digital for Insurers to Create a Differentiated Experience.
- A winning Strategy to migrating enterprise apps to the cloud, Article on CIO.com
- Early Focus on Data a key strategy for CIS implementation success.

## **STRUCTURE:**

- Shareholder Structure
- Infosys Announces realignment of organizational Structure
- Shareholder Structure INR, share price, stock price.
- Revised Compensation Structure.
- BPM for Structural Integrity Management in oil and gas industry.
- Infosys structured Content Management
- A flexible manufacturing structure to roll out connected products

## **SYSTEM:**

- Newsroom, Press Releases, Shop floor control, Electronic shop floor control, Shop management system.
- McCamish System, an Infosys BPO company, Announces the New Release of PMACS, Producer management and compensation system.
- Newsroom, Press Releases, environment management system, and solutions
- Media statement regarding MCA21 system.
- Infosys knowledge institution and Design Thinking 2.0 with System design.
- Knowledge institute, rationalizing control system to mitigate risk.
- Infosys enables digital transformation at university of Nottingham using a student records system.
- Robotics and Autonomous System for Enterprise efficiency.
- Award winning emergency warning system with Telstra

## **STAFF:**

- Secured logistics firm's staff mobility
- CEO visits clients and staff in Australia
- Brasil\_p5
- Public services\_inc\_p5
- Consulting India\_p7
- Infosys-brasil-p3
- McCamish- system-llc-p2

## **SKILLS:**

- Learning to be more human a skills mandate for 2020 Infosys.
- Skills of the future asking us to be more like complex problem solving critical thinking and creative will be in demand in the future.
- Bertelsmann shifting to host conference to address India's skills Gap.
- Developing perspective and leadership skills.
- Wins NASSCOM digital skills awards at NASSCOM HR summit 2017.
- Infosys is a valued extended team and bridges the skills Gap at Copa Airlines.
- Infosys to accelerate digital skills and innovation across Australia and New Zealand via its GovHack 2020.
- Reskilling our people with the Lex Platform 2018.
- BPO collaborates with costa Rica government to train students.
- Kris Gopalakrishnan shares views on skill shortage.

## **STYLE:**

- Thiruvanthapuram and Mysore over 1 million sq. Ft of Infosys's office space is green.
- Leveraging advanced validation techniques for retail size optimization.
- Harmony journal
- H3 trends in AI applications and modern UI application development.
- Salesforce the lightning transformation and beyond part 1.

## **SHARED VALUES**

- Shares of BRL 1 par value fully paid up NA NA 10000000 equity shares.
- Directors repost- 1 par value fully paid up 10000000 equity shares of US\$ 0.50 par value fully paid up NA.
- Subscribed and paid up equity shares 5/-par value (1) 574151559 equity.
- Number of shares considered as basic weighted average shares outstanding (1) 571180050570475923.
- Shares par value 1 BRL each basic (30.2) number of shares used in computing basic.

## **PORTER'S FIVE FORCES ANALYSIS**

Strategic Management Essays, Term Papers & Presentations

Porter Five Forces Analysis is a strategic management tool to analyze industry and understand underlying levers of profitability in a given industry. Infosys Limited managers can use Porter Five Forces to understand how the five competitive forces influence profitability and develop a strategy for enhancing Infosys Limited competitive advantage and long-term profitability in Technical & System Software industry.

Brief overview of Infosys Limited

Infosys Limited is one of the leading firms in the Technical & System Software. Over the years Infosys Limited has redefined the ways of doing business in Technology. Infosys Limited is listed at New York Stock Exchange (NYSE) and have a market cap 33.88B USD

In his revolutionary article - "Five Forces that Shape Strategy", Michael Porter observed five forces that have significant impact on a firm's profitability in its industry. These five forces analysis today in business world is also known as -Porter Five Forces Analysis. The Porter Five (5) Forces are -

- Threat of New Entrants
- Bargaining Power of Suppliers
- Bargaining Power of Buyers
- Threat from Substitute Products
- Rivalry among the existing players

### **Threats of New Entrants**

New entrants in Technical & System Software brings innovation, new ways of doing things and put pressure on Infosys Limited through lower pricing strategy, reducing costs, and providing new value propositions to the customers. Infosys Limited has to manage all these challenges and build effective barriers to safeguard its competitive edge.

### **Bargaining Power of Suppliers:**

All most all the companies in the Technical & System Software industry buy their raw material from numerous suppliers. Suppliers in dominant position can decrease the margins Infosys Limited can earn in the market. Powerful suppliers in Technology sector use their negotiating power to extract higher prices from the firms in Technical & System Software field. The overall impact of higher supplier bargaining power is that it lowers the overall profitability of Technical & System Software.

## **Bargaining Power of Buyers**

Buyers are often a demanding lot. They want to buy the best offerings available by paying the minimum price as possible. This put pressure on Infosys Limited profitability in the long run. The smaller and more powerful the customer base is of Infosys Limited the higher the bargaining power of the customers and higher their ability to seek increasing discounts and offers.

## **Threats of Substitute Products or Services**

When a new product or service meets a similar customer needs in different ways, industry profitability suffers. For example, services like Dropbox and Google Drive are substitute to storage hardware drives. The threat of a substitute product or service is high if it offers a value proposition that is uniquely different from present offerings of the industry.

How Infosys Limited can tackle the Treat of Substitute Products / Services

- By being service oriented rather than just product oriented.
- By understanding the core need of the customer rather than what the customer is buying.
- By increasing the switching cost for the customers

## **Rivalry among the Existing Competitors**

If the rivalry among the existing players in an industry is intense then it will drive down prices and decrease the overall profitability of the industry. Infosys Limited operates in a very competitive Technical & System Software industry. This competition does take toll on the overall long-term profitability of the organization.

**CHAPTER – 4**  
**SWOT ANALYSIS**

## **SWOT ANALYSIS**

### **STRENGTH:**

Infosys Limited is an Indian IT-enabled company providing business consulting, software-based and business process management services. Infosys' majority clients are based out of North America and Europe. It is headquartered in Bangalore, India and majority of its development centers are also present in India. Infosys recorded a 17 % growth in revenue in FY 2016.

#### **Strength in the SWOT Analysis of Infosys:**

**Cost advantage due to a presence in India:** Majority of Infosys' 119 development centers are present in India, which gives it high-quality technical talent at a great cost advantage considering the fact that wage costs have been significantly lower in India than the developed parts of the world.

**Provides strong end to end business solutions:** The company offers a wide range of consultancy services and provides comprehensive end to end business services in IT services, software-based services, business consulting and business process management. This allows Infosys to attract companies from various industries.

**Strategic Association:** Infosys has partnered with major technology and business players in order to strengthen its services and business solutions. The company has earlier partnered with HP, IBM, Microsoft and Amazon etc. The strong partnership network allows Infosys to deliver innovative and collaborative solutions.

### **WEEKNESS:**

**Dependent on Limited markets:** Infosys has concentrated operations majorly based out of the America and Europe. Together, North America and Europe constitute over 80% of the company's revenue. This makes the company susceptible to instability and uneven growth.

**Not covering growing markets:** The emerging markets have been growing rapidly, and most of the credit goes too fast-growing technology. Infosys does not have services for the majority of the emerging nations and thus misses out on a potential of growth.

**High Attrition rate:** Infosys is one of the tech companies in India which has been a victim of the high attrition rate. Many employees leave for better career opportunities and higher education. High attrition rates affect company's image.



## **OPPORTUNITIES:**

**Invest in young technology companies:** Infosys has been identifying potential and investing heavily in early stage technology companies. For instance, investments in Trifecta, a data wrangling software company and Waterline Data Science in the year 2016. Infosys should continue making investments in such companies as it provides the competitive technological advantage to Infosys.

**Growth in spend on Digital Transformational Technologies:** In the period of the year 2014-2019, global spending on Digital Transformational Technologies are expected to grow at a CAGR of about 17 percent. Infosys has increased its focus on providing digital transformation services and thus increased global spending can be beneficial for it.

**Increasing demand for cloud-based solutions:** There is a positive outlook for cloud-based solutions as the fundamental nature of computing has been changed by cloud computing. According to industry estimates, global spending on cloud services is expected to grow at a CAGR of over 18 percent from the period 2015 to 2019. Infosys having a significant presence in cloud computing market is set to be benefitted by the increasing demand.

**Focus on emerging markets:** Infosys need to focus on emerging markets which are expected to give good business to IT services and consultancy firms in the future. Infosys should not fall behind when the opportunity is up for grab.

## **THREATS:**

**Intense competition:** The IT services industry is a highly competitive industry. Infosys competes with large technology and consultancy firms like Accenture, Capgemini and TCS etc. The company also competes with software consultancy giants like Oracle and SAP. Intense competition leads to pricing pressures and investment in innovative technology to gain competitive advantage.

**Changes in US immigration laws:** Immigration laws are subject to political pressure and thus can be changed with a change in political power in the US. US immigration laws can get stricter which will affect the business of Infosys and other countries which are heavily dependent on the US market.

**Rising wage inflation in India:** For companies like Infosys, lower wage cost is a great competitive advantage, but there is a pressure of rising wages in India as well. Infosys has also had to abide by wage inflation to retain its technical staff. Such measures affect the operating margins for the company.

## **CHAPTER - 5**

# **FINANCIAL STATEMENT ANALYSIS**

## Consolidated Balance Sheet

in ₹ crore

Particulars	Note no.	As at March 31,	
		2020	2019
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	2.2	12,435	11,479
Right-of-use assets	2.19	4,168	-
Capital work-in-progress		954	1,388
Goodwill	2.3.1 and 2.1	5,286	3,540
Other intangible assets	2.3.2	1,900	691
<b>Financial assets</b>			
Investments	2.4	4,137	4,634
Loans	2.5	21	19
Other financial assets	2.6	737	312
Deferred tax assets (net)	2.15	1,744	1,372
Income tax assets (net)	2.15	5,384	6,320
Other non-current assets	2.9	1,426	2,105
<b>Total non-current assets</b>		<b>38,192</b>	<b>31,860</b>
<b>Current assets</b>			
<b>Financial assets</b>			
Investments	2.4	4,655	6,627
Trade receivables	2.7	18,487	14,827
Cash and cash equivalents	2.8	18,649	19,568
Loans	2.5	239	241
Other financial assets	2.6	5,457	5,505
Income tax assets (net)	2.15	7	423
Other current assets	2.9	7,082	5,687
<b>Total current assets</b>		<b>54,576</b>	<b>52,878</b>
<b>Total assets</b>		<b>92,768</b>	<b>84,738</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Equity share capital	2.11	2,122	2,170
Other equity		63,328	62,778

Particulars	Note no.	As at March 31,	
		2020	2019
Total equity attributable to equity holders of the Company		65,450	64,948
Non-controlling interests		394	58
Total equity		65,844	65,006
Liabilities			
Non-current liabilities			
Financial liabilities			
Lease liabilities	2.19	4,014	-
Other financial liabilities	2.12	807	147
Deferred tax liabilities (net)	2.15	968	672
Other non-current liabilities	2.13	279	275
Total non-current liabilities		6,068	1,094
Current liabilities			
Financial liabilities			
Trade payables		2,852	1,655
Lease liabilities	2.19	619	-
Other financial liabilities	2.12	10,481	10,452
Other current liabilities	2.13	4,842	4,388
Provisions	2.14	572	576
Income tax liabilities (net)	2.15	1,490	1,567
Total current liabilities		20,856	18,638
Total equity and liabilities		92,768	84,738

The accompanying notes form an integral part of the *Consolidated financial statements*.

As per our report of even date attached

for Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration Number:

117366W/ W-100018

for and on behalf of the Board of Directors of Infosys Limited

## **CONSOLIDATED STATEMENT OF PROFIT AND LOSS**

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

Particulars	Note no.	Years ended March 31,	
		2020	2019
Revenue from operations	2.16	90,791	82,675
Other income, net	2.17	2,803	2,882
<b>Total income</b>		<b>93,594</b>	<b>85,557</b>
<b>Expenses</b>			
Employee benefit expenses	2.18	50,887	45,315
Cost of technical sub-contractors		6,714	6,033
Travel expenses		2,710	2,433
Cost of software packages and others	2.18	2,703	2,553
Communication expenses		528	471
Consultancy and professional charges		1,326	1,324
Depreciation and amortization expenses	2.2 and 2.3.2	2,893	2,011
Finance cost	2.19	170	-
Other expenses	2.18	3,656	3,655
Reduction in the fair value of disposal group held for sale	2.1.2	-	270
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale"	2.1.2	-	451
<b>Total expenses</b>		<b>71,587</b>	<b>64,516</b>
<b>Profit before tax</b>		<b>22,007</b>	<b>21,041</b>
<b>Tax expense</b>			
Current tax	2.15	5,775	5,727
Deferred tax	2.15	(407)	(96)
<b>Profit for the year</b>		<b>16,639</b>	<b>15,410</b>
<b>Other comprehensive income</b>			
Items that will not be reclassified subsequently to profit or loss			
Remeasurement of the net defined benefit liability / asset, net	2.20 and 2.15	(180)	(22)
Equity instruments through other comprehensive income, net	2.4 and 2.15	(33)	70
		(213)	48
Items that will be reclassified subsequently to profit or loss			
Fair value changes on derivatives designated as cash flow hedge, net	2.10 and 2.15	(36)	21
Exchange differences on translation of foreign operations		378	63
Fair value changes on investments, net	2.4 and 2.15	22	2
		364	86
<b>Total other comprehensive income / (loss), net of tax</b>		<b>151</b>	<b>134</b>
<b>Total comprehensive income for the period</b>		<b>16,790</b>	<b>15,544</b>

Particulars	Note no.	Years ended March 31,	
		2020	2019
<b>Profit attributable to</b>			
Owners of the Company		16,594	15,404
Non-controlling interests		45	6
		16,639	15,410
<b>Total comprehensive income attributable to</b>			
Owners of the Company		16,732	15,538
Non-controlling interests		58	6
		16,790	15,544
<b>Earnings per equity share</b>			
Equity shares of par value ₹ 5 each			
Basic (₹)		38.97	35.44
Diluted (₹)		38.91	35.38
Weighted average equity shares used in computing earnings per equity share	2.21		
Basic		425,77,54,522	434,71,30,157
Diluted		426,51,44,228	435,34,20,772

The accompanying notes form an integral part of the consolidated financial statements, as per our report of given date attached

## **CONSOLIDATED STATEMENT OF CASH FLOWS**

Cash flows reported using the indirect method, where by profit is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing of financing cash flows. The cash flows operating investing and financing activities if the group are segregated. The group are segregated. The group considers all highly liquid investments that are readily convertible to known amounts of cash to be equivalents.



Particulars	Note no.	Years ended March 31,	
		2020	2019
<i>Cash flow from operating activities</i>			
Profit for the period		16,639	15,410
Adjustments to reconcile net profit to net cash provided by operating activities			
Income tax expense	2.15	5,368	5,631
Depreciation and amortization	2.2 and 2.3.2	2,893	2,011
Interest and dividend income		(1,613)	(2,052)
Finance cost	2.19	170	-
Impairment loss recognized / (reversed) under expected credit loss model		161	239
Exchange differences on translation of assets and liabilities		184	66
Reduction in the fair value of disposal group held for sale	2.1.2	-	270
Adjustment in respect of excess of carrying amount over recoverable amount on reclassification from "Held for Sale"	2.1.2	-	451
Stock compensation expense	2.11	249	202
Other adjustments		(131)	(102)
<i>Changes in assets and liabilities</i>			
Trade receivables and unbilled revenue		(3,861)	(2,881)
Loans, other financial assets and other assets		76	(700)
Trade payables		(373)	916
Other financial liabilities, other liabilities and provisions		1,791	2,212
Cash generated from operations		21,553	21,673
Income taxes paid		(4,550)	(6,832)
Net cash generated by operating activities		17,003	14,841
<i>Cash flows from investing activities</i>			
Expenditure on property, plant and equipment		(3,307)	(2,445)
Loans to employees		-	14
Deposits placed with corporation		(108)	(24)
Interest and dividend received		1,929	1,557
Payment towards acquisition of business, net of cash acquired		(1,860)	(550)
Payment of contingent consideration pertaining to acquisition of business		(6)	(18)
Advance payment towards acquisition of business		-	(206)
Redemption of escrow pertaining to buyback	2.6	257	(257)
Other receipts		46	-
<i>Payments to acquire investments</i>			
Preference, equity securities and others		(41)	(21)
Tax-free bonds and government bonds		(19)	(17)
Liquid mutual funds and fixed maturity plan securities		(34,839)	(78,355)
Non-convertible debentures		(993)	(160)
Certificates of deposit		(1,114)	(2,393)
Government securities		(1,561)	(838)
Commercial paper		-	(491)
Others		(29)	(19)
<i>Proceeds on sale of financial assets</i>			
Tax-free bonds and government bonds		87	1
Non-convertible debentures		1,888	738
Government securities		1,674	123
Commercial paper		500	300

Particulars	Note no.	Years ended March 31,	
		2020	2019
Certificates of deposit		2,545	5,540
Liquid mutual funds and fixed maturity plan securities		34,685	76,821
Preference and equity securities		27	115
Others		-	10
Net cash (used in) / from investing activities		(239)	(575)
<i>Cash flows from financing activities</i>			
Payment of lease liabilities	2.19	(571)	-
Payment of dividends (including dividend distribution tax)		(9,515)	(13,705)
Payment of dividend to non-controlling interest of subsidiary		(33)	-
Shares issued on exercise of employee stock options		6	6
Buyback of equity shares including transaction cost		(7,478)	(813)
Net cash used in financing activities		(17,591)	(14,512)
<i>Net increase / (decrease) in cash and cash equivalents</i>		(827)	(246)
Cash and cash equivalents at the beginning of the period	2.8	19,568	19,871
Effect of exchange rate changes on cash and cash equivalents		(92)	(57)
<i>Cash and cash equivalents at the end of the period</i>	2.8	18,649	19,568
<i>Supplementary information</i>			
Restricted cash balance	2.8	396	358

The accompanying notes form an integral part of the *Consolidated financial statements*.

As per our report of even date attached

for Deloitte Haskins & Sells LLP  
Chartered Accountants

Firm's Registration Number:  
117366W/W-100018

Sanjiv V. Pilgaonkar  
Partner

Membership Number : 39826

for and on behalf of the Board of Directors of Infosys Limited

Nandan M. Nilekani  
Chairman

Salil Parekh  
Chief Executive Officer  
and Managing Director

U.B. Pravin Rao  
Chief Operating Officer  
and Whole-time Director

D. Sundaram  
Director

Nilanjan Roy  
Chief Financial Officer

A.G.S. Manikantha  
Company Secretary

Mumbai  
April 20, 2020

Bengaluru  
April 20, 2020



## **CHAPTER - 6**

### **LEARNING EXPERIENCE**

I have taken INFOSYS LIMITED for my organizational study even though it was a secondary data it was great experience learning more in-depth about the company and acquired quite knowledge about the company.

- ✚ Learned about the INFOSYS LIMITED operations in different sectors.
- ✚ Learned about their innovation in products and services.
- ✚ Their involvements in other fields.
- ✚ Learned about the awards and rewards received by the company.
- ✚ Their marketing strategies in promoting their companies' products and services.
- ✚ Their future growth in services and another sector by the company.
- ✚ Learned about their strength and weakness in the company policy

## **BIBLIOGRAPHY**

- <https://www.infosys.com/>
- <https://www.infosysbpm.com/>
- <https://www.infosysbpm.com/careers/>



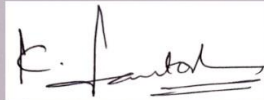
“ The primary purpose of corporate leadership is to create wealth legally and ethically ”

**N. R. Narayana Murthy**  
Chairman of the Board and Chief Mentor

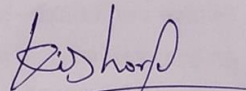


## WEEKLY PROGRESS REPORT

Student Name	Mr. Kishore Kumar N
USN	ICR19MBA38
Title of the Study	An Organisation Study on INFOSYS LIMITED
Organization	INFOSYS LIMITED
<b>WEEK-1</b>	
Duration (Start date - End date)	<b>6.8.2020 - 12.8.2020</b>
Chapter s covered	Chapter 1 and Chapter 2
Descriptions of activities performed during the week	Introduction to organization, Industry profile and company profile
<b>WEEK-2</b>	
Duration (Start date - End date)	<b>13.8.2020 - 18.8.2020</b>
Chapter s covered	Chapter 3
Descriptions of activities performed during the week	McKensy's 7S framework, Porter's Five Force Model.
<b>WEEK-3</b>	
Duration (Start date - End date)	<b>19.8.2020 - 26.8.2020</b>
Chapter s covered	Chapter 4 and Chapter 5
Descriptions of activities performed during the week	SWOT Analysis and analysis of financial statements
<b>WEEK-4</b>	
Duration (Start date - End date)	<b>27.8.2020 - 30.8.2020</b>
Chapter s covered	Chapter 6
Descriptions of activities performed during the week	Learning experience and Bibliography



Signature of the Guide



Signature of the Student