

CMP: 1,968.10

INDEX DETAILS	
SENSEX	81,006.61
NIFTY (S&P CNX)	24749.85

(Source: Capitaline, [Investing.com](https://www.investing.com))

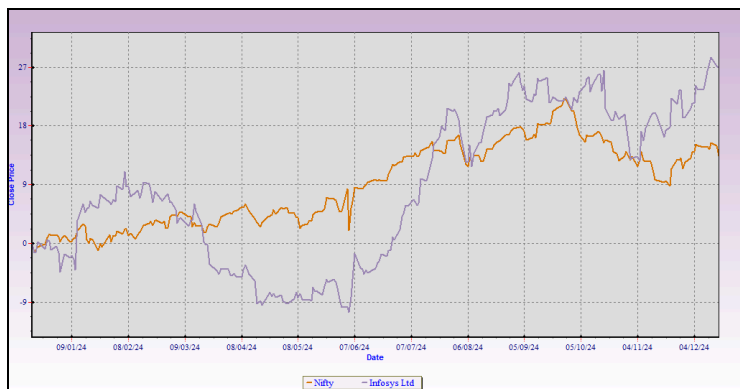
SCRIP DETAILS	
Industry	Computers - Software & Consulting
Mkt Cap (Rs in Crore)	820753.88
Book Value (Rs)	188.72
Free Float (%)	86.95
Avg Vol Weekly (NSE)	5156141
52 Week H/L (NSE)	2007 / 1359
Dividend Yield (%)	2.33
BSE Code	500209
NSE Code	INFY

(Source: [Investing.com](https://www.investing.com))

SHAREHOLDING PATTERN (%)		
PARTICULARS	LATEST QUARTER	PREVIOUS QUARTER
Promoters	13.05	13.13
FIIIs	30.10	29.44
DIIIs	32.12	31.51
Others	24.73	25.92
Totals	100	100

(Source: Capitaline)

Price Comparison with Nifty



Net Profit up 4.7% YoY to Rs 6506 crore in Q2FY2025

On consolidated basis

Quarter ended September 2024 compared with Quarter ended June 2024

Net sales (including other operating income) of Infosys has increased 4.25% to Rs 40986 crore.

Operating profit margin has declined from 24% to 23.93%, leading to 3.94% rise in operating profit to Rs 9,809.00 crore. Employee cost decreased from 53.25% to 52.61%. Other expenses rose from 22.75% to 23.45%. Selling and administration expenses fell from 2.72% to 2.63%. Software technology development services cost rose from 16.85% to 17.42%.

Other income fell 15.04% to Rs 712 crore. PBIDT rose 2.39% to Rs 10521 crore. Provision for interest rose 2.86% to Rs 108 crore. Loan funds rose to Rs 8,804.00 crore as of 30 September 2024 from Rs 8,361.00 crore as of 30 June 2024. Sundry debtors were higher at Rs 32,013.00 crore as of 30 September 2024 compared to Rs 30,930.00 crore as of 30 June 2024. Cash and bank balance declined from Rs 28,057.00 crore as of 30 June 2024 to Rs 21,799.00 crore as of 30 September 2024. Investments declined from Rs 19,936.00 crore as of 30 June 2024 to Rs 17,394.00 crore as of 30 September 2024.

PBDT rose 2.39% to Rs 10413 crore. Provision for depreciation rose 0.96% to Rs 1160 crore. Fixed assets increased to Rs 18,977.00 crore as of 30 September 2024 from Rs 18,874.00 crore as of 30 June 2024. Intangible assets increased from Rs 8,796.00 crore to Rs 13,445.00 crore.

Profit before tax grew 2.57% to Rs 9,253.00 crore. Share of profit/loss were nil in both the periods. Provision for tax was an expense of Rs 2737 crore, compared to Rs 2647 crore. Effective tax rate was 29.58% compared to 29.34%.

Minority interest increased 66.67% to Rs 10.00 crore. Net profit attributable to owners of the company increased 2.17% to Rs 6,506.00 crore.

Equity capital stood at Rs 2,072.00 crore as of 30 September 2024 to Rs 2,072.00 crore as of 30 June 2024. Per share face Value remained same at Rs 5.00.

Promoters' stake was 13.05% as of 30 September 2024, compared to 13.13% as of 30 June 2024.

Quarter ended September 2024 compared with Quarter ended September 2023

Net sales (including other operating income) of Infosys has increased 5.11% to Rs 40986 crore. Sales of Financial Services segment has gone up 4.21% to Rs 11,156.00 crore (accounting for 27.22% of total sales). Sales of Manufacturing segment has gone up 15.25% to Rs 6,424.00 crore (accounting for 15.67% of total sales). Sales of Telecom segment rose 9.32% to Rs 4,879.00 crore (accounting for 11.90% of total sales). Sales of Retail segment has gone down 7.90% to Rs 5,446.00 crore (accounting for 13.29% of total sales). Sales of Others & Hi Tech segment has gone up 6.98% to Rs 3,266.00 crore (accounting for 7.97% of total sales). Sales of Energy Utilities & Telecommunicatio segment has gone up 11.88% to Rs 5,546.00 crore (accounting for 13.53% of total sales). Sales of segment has gone down 1.51% to Rs 3,004.00 crore (accounting for 7.33% of total sales). Sales of segment has gone down 1.09% to Rs 1,265.00 crore (accounting for 3.09% of total sales).

Profit before interest, tax and other unallocable items (PBIT) has jumped 3.91% to Rs 9,809.00 crore. PBIT of Financial Services segment rose 10.90% to Rs 2,860.00 crore (accounting for 29.16% of total PBIT). PBIT of Manufacturing segment rose 25.56% to Rs 1,297.00 crore (accounting for 13.22% of total PBIT). PBIT of Telecom segment fell 13.82% to Rs 892.00 crore (accounting for 9.09% of total PBIT). PBIT of Retail segment rose 5.62% to Rs 1,768.00 crore (accounting for 18.02% of total PBIT). PBIT of Others & Hi Tech segment rose 0.76% to Rs 794.00 crore (accounting for 8.09% of total PBIT). PBIT of Energy Utilities & Telecommunicatio segment rose 6.14% to Rs 1,435.00 crore (accounting for 14.63% of total PBIT). PBIT of segment fell 23.15% to Rs 614.00 crore (accounting for 6.26% of total PBIT). PBIT of segment fell 17.22% to Rs 149.00 crore (accounting for 1.52% of total PBIT).

PBIT margin of Financial Services segment rose from 24.09% to 25.64%. PBIT margin of Manufacturing segment rose from 18.53% to 20.19%. PBIT margin of Telecom segment fell from 23.19% to 18.28%. PBIT margin of Retail segment rose from 28.31% to 32.46%. PBIT margin of Others & Hi Tech segment fell from 25.81% to 24.31%. PBIT margin of Energy Utilities & Telecommunicatio segment fell from 27.27% to 25.87%. PBIT margin of segment fell from 26.20% to 20.44%. PBIT margin of segment fell from 14.07% to 11.78%. Overall PBIT margin fell from 24.21% to 23.93%.

Operating profit margin has declined from 24.21% to 23.93%, leading to 3.91% rise in operating profit to Rs 9,809.00 crore. Employee cost decreased from 53.33% to 52.61%. Other expenses rose from 22.46% to 23.45%. Selling and administration expenses rose from 2.58% to 2.63%. Software technology development services cost rose from 16.57% to 17.42%.

Other income rose 12.66% to Rs 712 crore. PBIDT rose 4.46% to Rs 10521 crore. Provision for interest fell 21.74% to Rs 108 crore. Loan funds rose to Rs 8,804.00 crore as of 30 September 2024 from Rs 8,546.00 crore as of 30 September 2023. Sundry debtors were higher at Rs 32,013.00 crore as of 30 September 2024 compared to Rs 28,261.00 crore as of 30 September 2023. Cash and bank balance rose to Rs 21,799.00 crore as of 30 September 2024 from Rs 15,713.00 crore as of 30 September 2023. Investments declined from Rs 19,323.00 crore as of 30 September 2023 to Rs 17,394.00 crore as of 30 September 2024.

PBBDT rose 4.82% to Rs 10413 crore. Provision for depreciation fell 0.51% to Rs 1160 crore. Fixed assets declined from Rs 19,989.00 crore as of 30 September 2023 to Rs 18,977.00 crore as of 30 September 2024. Intangible assets increased from Rs 8,787.00 crore to Rs 13,445.00 crore.

Profit before tax grew 5.53% to Rs 9,253.00 crore. Share of profit/loss were nil in both the periods. Provision for tax was an expense of Rs 2737 crore, compared to Rs 2553 crore. Effective tax rate was 29.58% compared to 29.12%.

Minority interest increased 233.33% to Rs 10.00 crore. Net profit attributable to owners of the company increased 4.73% to Rs 6,506.00 crore.

Equity capital increased from Rs 2,070.00 crore as of 30 September 2023 to Rs 2,072.00 crore as of 30 September 2024. Per share face Value remained same at Rs 5.00.

Promoters' stake was 13.05% as of 30 September 2024, compared to 13.29% as of 30 September 2023.

Year-to-date (YTD) results analysis

Net sales (including other operating income) of Infosys has increased 4.38% to Rs 80300 crore. Sales of Financial Services segment has gone up 2.83% to Rs 21,971.00 crore (accounting for 27.36% of total sales). Sales of Manufacturing segment has gone up 11.69% to Rs 12,201.00 crore (accounting for 15.19% of total sales). Sales of Telecom segment rose 8.06% to Rs 9,622.00 crore (accounting for 11.98% of total sales). Sales of Retail segment has gone down 4.84% to Rs 10,873.00 crore (accounting for 13.54% of total sales). Sales of Others & Hi Tech segment has gone up 4.99% to Rs 6,414.00 crore (accounting for 7.99% of total sales). Sales of Energy Utilities & Telecommunication segment has gone up 9.35% to Rs 10,767.00 crore (accounting for 13.41% of total sales). Sales of Life Sciences and Healthcare segment has gone up 1.24% to Rs 5,871.00 crore (accounting for 7.31% of total sales). Sales of All Other Segments segment has gone up 1.10% to Rs 2,581.00 crore (accounting for 3.21% of total sales).

Profit before interest, tax and other unallocable items (PBIT) has jumped 4.02% to Rs 19,247.00 crore. PBIT of Financial Services segment rose 6.79% to Rs 5,472.00 crore (accounting for 28.43% of total PBIT). PBIT of Manufacturing segment rose 14.86% to Rs 2,303.00 crore (accounting for 11.97% of total PBIT). PBIT of Telecom segment fell 16.39% to Rs 1,688.00 crore (accounting for 8.77% of total PBIT). PBIT of Retail segment rose 6.54% to Rs 3,519.00 crore (accounting for 18.28% of total

PBIT). PBIT of Others & Hi Tech segment rose 1.13% to Rs 1,608.00 crore (accounting for 8.35% of total PBIT). PBIT of Energy Utilities & Telecommunicatio segment rose 13.25% to Rs 2,992.00 crore (accounting for 15.55% of total PBIT). PBIT of Life Sciences and Healthcare segment fell 18.32% to Rs 1,226.00 crore (accounting for 6.37% of total PBIT). PBIT of All Other Segments segment rose 37.19% to Rs 439.00 crore (accounting for 2.28% of total PBIT).

PBIT margin of Financial Services segment rose from 23.98% to 24.91%. PBIT margin of Manufacturing segment rose from 18.35% to 18.88%. PBIT margin of Telecom segment fell from 22.68% to 17.54%. PBIT margin of Retail segment rose from 28.91% to 32.36%. PBIT margin of Others & Hi Tech segment fell from 26.03% to 25.07%. PBIT margin of Energy Utilities & Telecommunicatio segment rose from 26.83% to 27.79%. PBIT margin of Life Sciences and Healthcare segment fell from 25.88% to 20.88%. PBIT margin of All Other Segments segment rose from 12.53% to 17.01%. Overall PBIT margin fell from 24.05% to 23.97%.

Operating profit margin has declined from 24.05% to 23.97%, leading to 4.02% rise in operating profit to Rs 19,247.00 crore. Employee cost decreased from 54.05% to 52.92%. Other expenses rose from 21.90% to 23.11%. Selling and administration expenses rose from 2.59% to 2.67%. Software technology development services cost rose from 16.00% to 17.14%.

Other income rose 30.01% to Rs 1551 crore. PBIDT rose 5.59% to Rs 20798 crore. Provision for interest fell 6.14% to Rs 214 crore. Loan funds rose to Rs 8,804.00 crore as of 30 September 2024 from Rs 8,546.00 crore as of 30 September 2023. Sundry debtors were higher at Rs 32,013.00 crore as of 30 September 2024 compared to Rs 28,261.00 crore as of 30 September 2023. Cash and bank balance rose to Rs 21,799.00 crore as of 30 September 2024 from Rs 15,713.00 crore as of 30 September 2023. Investments declined from Rs 19,323.00 crore as of 30 September 2023 to Rs 17,394.00 crore as of 30 September 2024.

PBDT rose 5.73% to Rs 20584 crore. Provision for depreciation fell 1.24% to Rs 2310 crore. Fixed assets declined from Rs 19,989.00 crore as of 30 September 2023 to Rs 18,977.00 crore as of 30 September 2024. Intangible assets increased from Rs 8,787.00 crore to Rs 13,445.00 crore.

Profit before tax grew 6.68% to Rs 18,274.00 crore. Share of profit/loss were nil in both the periods. Provision for tax was expense of Rs 5384 crore, compared to Rs 4970 crore. Effective tax rate was 29.46% compared to 29.01%.

Minority interest increased 433.33% to Rs 16.00 crore. Net profit attributable to owners of the company increased 5.90% to Rs 12,874.00 crore.

Equity capital increased from Rs 2,070.00 crore as of 30 September 2023 to Rs 2,072.00 crore as of 30 September 2024. Per share face Value remained same at Rs 5.00.

Promoters' stake was 13.05% as of 30 September 2024 ,compared to 13.29% as of 30 September 2023 .

Cash flow from operating activities increased to Rs 16,458.00 crore for YTD ended September 2024 from Rs 12,106.00 crore for YTD ended September 2023. Cash flow used in acquiring fixed assets during the YTD ended September 2024 stood at Rs 968.00 crore, compared to Rs 1,299.00 crore during the YTD ended September 2023.

Full year results analysis

Net sales (including other operating income) of Infosys has increased 4.70% to Rs 153670 crore. Sales of Financial Services segment has gone down 3.67% to Rs 42,158.00 crore (accounting for 27.43% of total sales). Sales of Manufacturing segment has gone up 17.14% to Rs 22,298.00 crore (accounting for 14.51% of total sales). Sales of Telecom segment fell 0.53% to Rs 17,991.00 crore (accounting for 11.71% of total sales). Sales of Retail segment has gone up 6.13% to Rs 22,504.00 crore (accounting for 14.64% of total sales). Sales of Others & Hi Tech segment has gone up 4.58% to Rs 12,411.00 crore (accounting for 8.08% of total sales). Sales of Energy Utilities & Telecommunicatio segment has gone up 8.07% to Rs 20,035.00 crore (accounting for 13.04% of total sales). Sales of Life Sciences and Healthcare segment has gone up 14.18% to Rs 11,515.00 crore (accounting for 7.49% of total sales). Sales of segment has gone up 13.61% to Rs 4,758.00 crore (accounting for 3.10% of total sales).

Profit before interest, tax and other unallocable items (PBIT) has jumped 3.69% to Rs 36,425.00 crore. PBIT of Financial Services segment fell 14.01% to Rs 9,324.00 crore (accounting for 25.60% of total PBIT). PBIT of Manufacturing segment rose 34.82% to Rs 4,197.00 crore (accounting for 11.52% of total PBIT). PBIT of Telecom segment fell 1.89% to Rs 3,688.00 crore (accounting for 10.12% of total PBIT). PBIT of Retail segment rose 7.60% to Rs 6,882.00 crore (accounting for 18.89% of total PBIT). PBIT of Others & Hi Tech segment rose 6.56% to Rs 3,153.00 crore (accounting for 8.66% of total PBIT). PBIT of Energy Utilities & Telecommunicatio segment rose 7.14% to Rs 5,523.00 crore (accounting for 15.16% of total PBIT). PBIT of Life Sciences and Healthcare segment rose 12.94% to Rs 2,898.00 crore (accounting for 7.96% of total PBIT). PBIT of segment rose 124.19% to Rs 760.00 crore (accounting for 2.09% of total PBIT).

PBIT margin of Financial Services segment fell from 24.78% to 22.12%. PBIT margin of Manufacturing segment rose from 16.35% to 18.82%. PBIT margin of Telecom segment fell from 20.78% to 20.50%. PBIT margin of Retail segment rose from 30.16% to 30.58%. PBIT margin of Others & Hi Tech segment rose from 24.93% to 25.40%. PBIT margin of Energy Utilities & Telecommunicatio segment fell from 27.81% to 27.57%. PBIT margin of Life Sciences and Healthcare segment fell from 25.44% to 25.17%. PBIT margin of segment rose from 8.09% to 15.97%. Overall PBIT margin fell from 23.94% to 23.70%.

Operating profit margin has declined from 23.94% to 23.70%, leading to 3.69% rise in operating profit to Rs 36,425.00 crore. Employee cost increased from 53.39% to 53.76%. Other expenses fell from 22.67% to 22.53%. Selling and administration expenses rose from 2.67% to 2.71%. Software technology development services cost fell from 17.01% to 16.75%.

Other income rose 74.42% to Rs 4711 crore. PBIDT rose 8.74% to Rs 41136 crore. Provision for interest rose 65.49% to Rs 470 crore. Loan funds rose to Rs 8,359.00 crore as of 31 March 2024 from Rs 8,299.00 crore as of 31 March 2023. Sundry debtors were higher at Rs 30,193.00 crore as of 31 March 2024 compared to Rs 25,424.00 crore as of 31 March 2023. Cash and bank balance rose to Rs 14,786.00 crore as of 31 March 2024 from Rs 12,173.00 crore as of 31 March 2023. Investments rose to Rs 24,623.00 crore as of 31 March 2024 from Rs 19,478.00 crore as of 31 March 2023 .

PBDT rose 8.31% to Rs 40666 crore. Provision for depreciation rose 10.72% to Rs 4678 crore. Fixed assets declined from Rs 22,265.00 crore as of 31 March 2023 to Rs 20,612.00 crore as of 31 March 2024. Intangible assets increased from Rs 7,248.00 crore to Rs 7,303.00 crore.

Profit before tax grew 8% to Rs 35,988.00 crore. Share of profit/loss were nil in both the periods. Provision for tax was expense of Rs 9740 crore, compared to Rs 9214 crore. Effective tax rate was 27.06% compared to 27.65%.

Minority interest increased 15.38% to Rs 15.00 crore. Net profit attributable to owners of the company increased 8.87% to Rs 26,233.00 crore.

Equity capital increased from Rs 2,069.00 crore as of 31 March 2023 to Rs 2,071.00 crore as of 31 March 2024. Per share face Value remained same at Rs 5.00.

Promoters' stake was 13.14% as of 31 March 2024 ,compared to 13.30% as of 31 March 2023 .

Cash flow from operating activities increased to Rs 25,210.00 crore for year ended March 2024 from Rs 22,467.00 crore for year ended March 2023. Cash flow used in acquiring fixed assets during the year ended March 2024 stood at Rs 2,201.00 crore, compared to Rs 2,579.00 crore during the year ended March 2023.

Guidance for FY25:

Revenue growth guidance for FY2025 increased to 3.75-4.5% in constant currency.

EBIT margin guidance for the FY2025 retained in the range of 20-22%.

Deals: The company signed large deals to the tune of US \$ 2.4 billion in Q2FY2025.

Dividend: The board has approved interim dividend of Rs 21 per share.

Management commentary:

Commenting on the performance Mr Salil Parekh, CEO & MD said: "We had strong growth of 3.1% quarter-on-quarter in constant current in Q2. The growth was broad based with good momentum in financial services. This stems from our strength in industry expertise, market leading capabilities in cloud with Cobalt and generative AI with Topaz, resulting in growing client preference to partner with us.

He added “Our large deals at \$2.4 billion in Q2 reflect our differentiated position. I am grateful to our employees for their unwavering commitment to our client as we further strengthen our market leadership”

Mr Jayesh Sanghrajka –CFO said: “We continue to focus on accelerating revenue growth with a sharp focus on margin performance. Operating margins for the quarter was at 21.1%, driven by continued benefits from value-based pricing and utilization despite higher employee payouts. Our focus on cash generation resulted in another quarter of over 100% Free Cash Flow conversion to net profits”.

He further added “The Board announced an interim dividend of ` 21 per share, 16.7% increase from last year”

Consolidated Results

Particulars	Quarter ended			Year to Date			Year ended		
	Q2FY25	Q3FY24	Var. (%)	H1FY25	H1FY24	Var. (%)	FY24	FY23	Var. (%)
Net Sales (including other operating income)	40,986.00	38,994.00	5.11	80,300.00	76,927.00	4.38	1,53,670.00	1,46,767.00	4.7
OPM (%)	23.93	24.21	-28 bps	23.97	24.05	-9 bps	23.70	23.94	-23 bps
OP	9,809.00	9,440.00	3.91	19,247.00	18,504.00	4.02	36,425.00	35,130.00	3.69
Other Inc.	712	632	12.66	1,551.00	1,193.00	30.01	4,711.00	2,701.00	74.42
PBIDT	10,521.00	10,072.00	4.46	20,798.00	19,697.00	5.59	41,136.00	37,831.00	8.74
Interest	108	138	-21.74	214	228	-6.14	470	284	65.49
PBDT	10,413.00	9,934.00	4.82	20,584.00	19,469.00	5.73	40,666.00	37,547.00	8.31
Depreciation	1160	1166	-0.51	2310	2339	-1.24	4678	4225	10.72
PBT	9,253.00	8,768.00	5.53	18274	17130	6.68	35988	33322	8
Share of Profit/(Loss) from Associates	0	0	-	0	0	-	0	0	-
PBT before EO	9253	8768	5.53	18274	17130	6.68	35988	33322	8
EO Income	0	0	-	0	0	-	0	0	-
PBT after EO	9253	8768	5.53	18274	17130	6.68	35988	33322	8
Taxation	2737	2553	7.21	5384	4970	8.33	9740	9214	5.71
PAT	6516	6215	4.84	12890	12160	6	26248	24108	8.88
Minority Interest (MI)	10	3	233.33	16	3	433.33	15	13	15.38
Net profit	6506	6212	4.73	12874	12157	5.9	26233	24095	8.87
P/(L) from discontinued operations net of tax	0	0	-	0	0	-	0	0	-
Net profit after discontinued operations	6506	6212	4.73	12874	12157	5.9	26233	24095	8.87
EPS (Rs)*	15.67	14.96	4.73	31.01	29.28	5.9	63.18	58.03	8.87

(Source: [NSE](#))

Consolidated Segment Results

Particulars	Quarter ended				Year to Date				Year ended			
	% of Total	Q2FY25	Q3FY24	Var.%	% of Total	H1FY25	H1FY24	Var.%	% of Total	FY24	FY23	Var.%
Sales												
Financial Services	27.22	11,156.00	10,705.00	4.21	27.36	21,971.00	21,366.00	2.83	27.43	42,158.00	43,763.00	-3.67
Manufacturing	15.67	6,424.00	5,574.00	15.25	15.19	12,201.00	10,924.00	11.69	14.51	22,298.00	19,035.00	17.14
Telecom	11.9	4,879.00	4,463.00	9.32	11.98	9,622.00	8,904.00	8.06	11.71	17,991.00	18,086.00	-0.53
Retail	13.29	5,446.00	5,913.00	-7.9	13.54	10,873.00	11,426.00	-4.84	14.64	22,504.00	21,204.00	6.13
Others & Hi Tech	7.97	3,266.00	3,053.00	6.98	7.99	6,414.00	6,109.00	4.99	8.08	12,411.00	11,867.00	4.58
Financial Services & Insurance	0	0	0	-								
Manufacturing enterprises	0	0	0	-								
Energy Utilities & Telecommunicatio	13.53	5,546.00	4,957.00	11.88	13.41	10,767.00	9,846.00	9.35	13.04	20,035.00	18,539.00	8.07
Retail Logistics Consumer Product	0	0	0	-								
	7.33	3,004.00	3,050.00	-1.51	7.31	5,871.00	5,799.00	1.24	7.49	11,515.00	10,085.00	14.18
	3.09	1,265.00	1,279.00	-1.09	3.21	2,581.00	2,553.00	1.1	3.1	4,758.00	4,188.00	13.61
Total Reported Sales	100	40,986.00	38,994.00	5.11	100	80,300.00	76,927.00	4.38	100	1,53,670.00	1,46,767.00	4.7
										0	0	
Less: Inter segment revenues		0	0	-		0	0		0	0	-	
Net Sales	100	40,986.00	38,994.00	5.11	100	80,300.00	76,927.00	4.38	100	1,53,670.00	1,46,767.00	4.7
										0	0	
PBIT												
Financial Services	29.16	2,860.00	2,579.00	10.9	28.43	5,472.00	5,124.00	6.79	25.6	9,324.00	10,843.00	-14.01
Manufacturing	13.22	1,297.00	1,033.00	25.56	11.97	2,303.00	2,005.00	14.86	11.52	4,197.00	3,113.00	34.82
Telecom	9.09	892	1,035.00	-13.82	8.77	1,688.00	2,019.00	-16.39	10.12	3,688.00	3,759.00	-1.89
Retail	18.02	1,768.00	1,674.00	5.62	18.28	3,519.00	3,303.00	6.54	18.89	6,882.00	6,396.00	7.6
Others & Hi Tech	8.09	794	788	0.76	8.35	1,608.00	1,590.00	1.13	8.66	3,153.00	2,959.00	6.56
Financial Services & Insurance	0	0	0	-								
Manufacturing enterprises	0	0	0	-								
Energy Utilities & Telecommunicatio	14.63	1,435.00	1,352.00	6.14	15.55	2,992.00	2,642.00	13.25	15.16	5,523.00	5,155.00	7.14
Retail Logistics Consumer Product	0	0	0	-								
	6.26	614	799	-23.15	6.37	1,226.00	1,501.00	-18.32	7.96	2,898.00	2,566.00	12.94
	1.52	149	180	-17.22	2.28	439	320	37.19	2.09	760	339	124.19
Total PBIT	100	9,809.00	9,440.00	3.91	100	19,247.00	18,504.00	4.02	100	36,425.00	35,130.00	3.69

EQUITY QUARTERLY REPORT

Less : Interest		108	138	-21.74		214	228	-6.14		470	284	65.49
Add: Other un-allocable		-448	-534	16.1		-759	-1,146.00	33.77		33	-1,524.00	LP
PBIT Margin(%)												
Financial Services		25.64	24.09	154.49		24.91	23.98	92.35		22.12	24.78	-265.98
Manufacturing		20.19	18.53	165.74		18.88	18.35	52.14		18.82	16.35	246.82
Telecom		18.28	23.19	-490.82		17.54	22.68	-513.21		20.5	20.78	-28.49
Retail		32.46	28.31	415.37		32.36	28.91	345.68		30.58	30.16	41.71
Others & Hi Tech		24.31	25.81	-149.96		25.07	26.03	-95.7		25.4	24.93	47.02
Financial Services & Insurance		0	0	0								
Manufacturing enterprises		0	0	0								
Energy Utilities & Telecommunicatio		25.87	27.27	-140.01		27.79	26.83	95.54		27.57	27.81	-23.95
Retail Logistics Consumer Product		0	0	0								
		20.44	26.2	-575.73		20.88	25.88	-500.15		25.17	25.44	-27.66
		11.78	14.07	-229.48		17.01	12.53	447.46		15.97	8.09	787.85
PBT	100	9,253.00	8,768.00	5.53	100	18,274.00	17,130.00	6.68	100	35,988.00	33,322.00	8

(Source: [NSE](#))

DISCLAIMER

This Document has been prepared by Capital Market Publishers India Pvt. Ltd. (the company) and is being distributed in India by Shriram Insight Share Brokers Limited (hereinafter referred to as "SISBL"). This document is not, and should not be construed, as an offer to sell or solicitation to buy any securities. This document may not be reproduced, distributed or published, in whole or in part, without prior permission from the Company. SISBL does not guarantee that the document is complete or accurate and it should not be relied on as such. Investors should make his/her own research, analysis and investigation as he/she deems fit and reliable to come at an independent evaluation of an investment (including the merits, demerits and risks involved), and should further take opinion of their own consultants, advisors to determine the advantages and risks of investment. SISBL, its affiliates, group companies, directors, employees, agents or representatives shall not be held responsible, liable for any kind of consequential damages whether direct, indirect, special or consequential including but not limited to lost revenue, lost profits, notional losses that may arise from or in connection with the use of the information in the document.

Shriram insight Share Brokers Limited. SEBI Reg. No. : NSE-CM [INB 230947033] | BSE-CM [INB 010947035] | NSE-F&O [INF 230947033] | NSE _CDS [INE231348633] Main Office : Ck-15, Sector-II, Salt Lake City,Kolkata-700091.

EQUITIES | DERIVATIVES | COMMODITIES | DP SERVICES | MUTUAL FUNDS | RESEARCH

SHRIRAM INSIGHT SHARE BROKERS LTD. | SEBI Reg. No. : NSE-CM [INB 230947033] | BSE-CM [INB 010947035] | NSE-F&O [INF 230947033] | NSE _CDS [INE231348633] | Main Office: CK-5, Sector-II, Saltlake City, Kolkata - 700091 | Tel : 2359 4612, 2359 4614, 2359 4877 | Fax : (033) 2321-8429 | E-mail : research@shriraminsight.com | www.shriraminsight.com |