

Investment Committee Report — Infosys Ltd (INFY)

Finmagine Market Intelligence · Investment Committee (job_id 25) · Generated 29 July 2026

Stage 1: Free Fast Scan (Screening Context)

Before the full committee run, a deterministic fast scan was run across RELIANCE, TCS, and INFY. INFY was selected as the strongest candidate: it was the only stock to pass all three lens gates while also carrying a non-zero agreement score (0.33), with a bullish value-safety read at that stage.

Symbol	Committee Signal	Agreement	Quality Compounder	India Growth	Value Safety
RELIANCE	Bearish	0.00	Gate failed (ROCE)	Gate passed (bearish)	Gate failed (ROCE)
TCS	Neutral	0.00	Gate passed (neutral)	Gate passed (bearish)	Gate passed (neutral)
INFY	Neutral	0.33	Gate passed (neutral)	Gate passed (bearish)	Gate passed (bullish)

Stage 2: Full Investment Committee Run — INFY

Metric	Result
Committee Signal	Bullish
Agreement Score	0.67
Research Stance	Favorable
Illustrative Weight Range	7% – 10%

Per-Lens Breakdown

Lens	Signal	Score	Confidence	Key Evidence
Quality Compounder	Bullish	8.2	80%	ROCE ~40%; 3Y profit CAGR 8%; low leverage (D/E 0.1)
India Growth	Neutral	4.5	60%	Revenue CAGR 3Y 6.77%; ROCE 40%/ROE 31.9%; weak RS Rating (26/2)
Value Safety	Bullish	8.2	80%	D/E 0.1; ROCE 40%; reasonable P/E of 14.9 vs. peers

Committee Verdict

The committee views Infosys Ltd as a quality compounder with strong capital efficiency, consistent earnings growth, and a safe balance sheet. The favorable research stance is driven by the company's high ROCE, moderate growth momentum, and reasonable price-to-earnings ratio. The committee's view would change if the company's price momentum and technical strength do not improve, or if governance concerns escalate.

Dissent & Risk Factors

The strongest bear case centers on the low RS Rating of 26/100 and high price-to-book ratio of 4.74, which may indicate poor price momentum and overvaluation, respectively. Additionally, the relatively low promoter holding of 14.3% raises concerns about management's commitment and governance.

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