

IT major [Infosys](#) on Monday said its proposal for voluntary delisting of its [American Depositary Shares](#) (ADSs) from Euronext's Paris and London exchanges has been approved by the Board of Directors of the two [bourses](#).

In March this year, [Infosys](#) had announced its intention to delist the ADSs on account of the "low average daily trading volume of [Infosys ADS](#) on these exchanges, which is not commensurate with the related administrative requirements".

"...the voluntary delisting of its ADS' from the [Euronext Paris](#) and Euronext London exchanges has been approved by the Board of Directors of [Euronext Paris](#) SA and by Euronext London Ltd," Infosys said in a BSE filing today.

During the five-year period of the listing on [Euronext Paris](#) and Euronext London, the average daily trading volume of Infosys ADSs was significantly lower than its average daily trading volume on the New York Stock Exchange (NYSE), it pointed out.

It added that there will be no change to its Infosys share/[ADS](#) count, capital structure or float as a result of the delisting from the above exchanges.

Also, Infosys ADSs will continue to be listed on the [NYSE](#).

"The delisting procedure will allow Infosys ADS' listed on the Euronext Paris and Euronext London exchanges to be sold on the [NYSE](#). A sales facility will be provided to the holders of Infosys ADS' trading on the Euronext Paris and Euronext London exchanges..." it said.

The sales facility is slated to begin on June 18 and end on June 29. The last day of trading of Infosys ADSs on Euronext Paris and Euronext London will be July 4 and will be delisted the following day.

Holders of such shares can choose to participate in the sales facility to sell their ADSs on the [NYSE](#) in accordance with Euronext Paris and Euronext London rules, Infosys said.

If they choose otherwise, they can continue to keep their ADSs and be able to trade them on the Euronext Paris and Euronext London exchanges until the date of completion of the proposed delisting and only on the NYSE thereafter.

Infosys had started trading on Euronext Paris and Euronext London in February 2013.