

- Digital Differentiation and Large Deal Momentum Drive Industry-leading Growth in FY21
- Double-digit Revenue Growth Guidance of 12%-14% for FY22
- Share Buyback of ₹9,200 Crore and Final Dividend of ₹6,400 Crore Announced

*Bengaluru, India – April 14, 2021:* Infosys (NSE, BSE, NYSE: INFY), a global leader in next-generation digital services and consulting, delivered strong FY21 performance with 5.0% CC growth, and growth accelerating to 9.6% in Q4 – in the face of a turbulent economic environment. Large deal TCV for FY21 peaked to an all-time high of \$14.1 billion with 66% being net new. Operating margin for the year expanded by 3.2% and Free Cash Flows increased by 44.4%. The Board has recommended capital return of ₹15,600 crore including final dividend of ₹6,400 crore and open market buyback of shares of ₹9,200 crore.

“I am very pleased with our performance this year and incredibly proud of our employees for the passion and commitment they displayed despite a very tough environment. We have crossed a milestone of ₹100,000 crore in revenue in FY21. Our intense focus on client relevance, growing our digital portfolio with differentiated capabilities like Infosys Cobalt™, and empowering employees have helped us emerge as a preferred ‘partner-of-choice’ for our global clients. Our record large deal wins stand testimony to the effectiveness of this approach”, **said Salil Parekh, CEO and MD.** “A strong momentum exiting FY21, alongside a focused strategy to accelerate client digital journeys, gives us confidence for a stronger FY22”, he added.



#### Outlook for FY22:

- Revenue growth guidance of 12%-14% in constant currency
- Operating margin guidance of 22%-24%

In Q4, Infosys continued to expand its digital capabilities, especially with the Infosys Cobalt™ cloud portfolio. The company announced a partnership with LivePerson for Conversational AI to help brands manage AI-powered conversations with consumers and employees. Powered by NVIDIA DGX A100 systems, the company also built its own applied AI cloud to provide employees simple and fast access to AI infrastructure, expanding their ability to drive AI-driven transformation for enterprises.

During the quarter, Infosys was also recognized as one of the World’s Most Ethical Companies in 2021 by Ethisphere Institute, US and was ranked #30 on WSJ’s 2021 list of 100 most sustainably managed companies in the world.

## 1. Key highlights for the quarter and year ended March 31, 2021

### For the quarter ended March 31, 2021

Revenues in CC terms grew by 9.6% YoY and 2.0% QoQ

Reported revenues at ₹26,311 crore, growth of 13.1% YoY

Digital revenues at 51.5% of total revenues, YoY CC growth of 34.4%

Operating margin at 24.5%, increase of 3.3% YoY and decline of 0.9% QoQ

Basic EPS at ₹11.96, growth of 17.4% YoY

FCF at ₹5,824 crore, YoY growth of 35.1%; FCF conversion at 114.7% of net profit

### For the year ended March 31, 2021

Revenues in CC terms grew by 5.0% YoY

Reported revenues at ₹100,472 crore, growth of 10.7% YoY

Digital revenues at 48.5% of total revenues, YoY CC growth of 29.4%

Operating margin at 24.5%, increase of 3.2% YoY

Basic EPS at ₹45.61, growth of 17.0% YoY

FCF at ₹22,020 crore, YoY growth of 44.4%; FCF conversion at 113.4% of net profit

“Despite the disruptions, we continue to execute seamlessly with broad-based momentum across verticals. This has led to healthy volume growth and record utilization in a seasonally soft quarter”, **said Pravin Rao, COO**. While our employees continue to work from home through this health crisis, we remain focused on their wellness, including facilitating vaccination rollout for eligible employees. Attrition has picked up, largely reflecting a strong demand environment, but we remain confident of our employee engagement initiatives, vast talent pool and training capabilities to ensure seamless execution”, he added.

“FY21 was a landmark year with superior shareholder returns backed by robust operating metrics and strong growth across revenue, margins and free cash flows”, **said Nilanjan Roy, CFO**. “Executing on our capital allocation policy, the company proposes to increase the total dividend per share by 54% over previous year and Buyback of Equity shares of up to ₹9,200 crore”, he added.

## 2. Capital Allocation

The Board in its meeting held today approved the following:

- Buyback of Equity Shares, from the open market route through the Indian stock exchanges, amounting to ₹9,200 crore (Maximum Buyback Size, excluding buyback tax) at a price not exceeding ₹1,750 per share (Maximum Buyback Price), subject to shareholders' approval in the ensuing AGM.
- For FY 21, the Board has recommended a final dividend of ₹15 per share. Together with the interim dividend of ₹12 per share already paid, the total dividend per share for FY 21 will amount to ₹27 which is a 54% increase over FY 20. With this, the company has announced total dividend of ₹11,500 crore for FY 21.

### 3. Client Wins & Testimonials

The trust clients repose in Infosys drives us to invest further in building stronger digital capabilities and to raise the bar in delivery excellence.

- **Sam Marnick, Executive Vice President and Chief Operating Officer, Spirit AeroSystems**, said, “We look forward to partnering with Infosys on our efforts to further diversify our business and strategically position Spirit AeroSystems for the future. We appreciate the long-standing relationship we have with Infosys and the support they have brought to a number of strategic projects for Spirit.”
- **Alan Feeley, CIO of Siemens Gamesa**, said, “Implementing a single S/4HANA system across all business units and regions is a core component of our company-wide strategy towards process efficiency, standardization and industrialization. These first go live steps across 7 countries, supporting all business types, have proven the value of the greenfield approach chosen, achieving a stable productive environment around Hybrid Azure cloud by Infosys. This single and global setup provides an almost Zero “change the standard” approach giving confidence towards sustainable cost management & upgrade proofing for the future. Infosys has demonstrated admirable ‘staying power’ and has delivered a solid product whilst fulfilling our expectations of being a partner in full.”
- “We are pleased to continue to partner with Infosys BPM in standardizing and digitizing supply chain processes across our regions. Infosys BPM’s strong leadership commitment and clear understanding of our operations will enable significant productivity improvements, service levels improvements, and cost savings,” said **Ryan Plourde, Group Executive – Supply Chain, Newmont Corporation**.
- **Paolo Lomonaco, CFO, Chalhoub Group**, said, “We are delighted to extend our strategic collaboration with Infosys to accelerate our digital transformation journey and enable a seamless transition to a new business model in the post-Covid normal. Infosys has been our partner of choice in providing a range of technology services for almost a year and has managed to efficiently transition during the unprecedented situation. We look forward to leveraging Infosys’ adroitness and a clear understanding of best in class retail technologies to scale digital commerce and drive operational efficiency.”
- “We collaborated with Infosys to organize our first Mars AI virtual festival in December 2020, featuring top leaders from Mars, incorporated and globally renowned AI experts. With more than 8,000 associates and business stakeholders attending, spread across geographies, and spanning various business segments, we needed a platform that could not only support the scale of the event but also deliver a seamless, immersive, and engaging experience. And the Infosys Meridian platform delivered. Using the Infosys Meridian workplace ecosystem, we were able to drive interactions and collaboration amongst the global participants by orchestrating immersive interventions that included 26 kiosks, a speaker hangout area, a Twitter board, multiple games, a leaderboard, a digital caricature corner, and a live DJ. Over the five days of the event, we were able to execute an exciting agenda to create and sustain meaningful engagements with our global stakeholders.” - **Miao Song, Global CIO, Mars Petcare**
- “Our partnership with Infosys has been invaluable, allowing us to innovate, strengthen our core operations, handle growing volumes and as customers focus on becoming increasingly digital, improve our services. The Infosys team supports our business transformation goals by helping us drive efficiencies and improve customer experience. Infosys demonstrated great support and

flexibility throughout the pandemic, helping us keep our operations running and delivering with an unwavering customer-focus.” - **Petteri Naulapää, CIO, Posti Group Oyj**

#### **4. Recognitions**

1. Ranked #30 (from previous ranking of #94 in 2020) on WSJ's 2021 List of 100 Most Sustainably Managed Companies in the World
2. Recognized as one of the World's Most Ethical Companies in 2021 by Ethisphere Institute, US
3. Positioned as a leader in Gartner Magic Quadrant for Data and Analytics Service Providers
4. Ranked as a leader in HFS Top 10: Hyperscaler Cloud Service Providers 2021
5. Ranked as a leader in HFS Top 10: Digital Associates Services
6. Positioned as a leader in NelsonHall NEAT on Salesforce Services 2020
7. Ranked as a leader in NelsonHall NEAT in SAP Cloud Migration Services 2021
8. Ranked as a leader in Constellation ShortList™ Microsoft End-to-End Service Providers
9. Positioned as a leader in Constellation ShortList™ Blockchain Technology Services
10. Positioned as a leader in Constellation ShortList™ Learning Marketplaces
11. Ranked as a Leader in Everest - Software Product Engineering Services PEAK Matrix® Assessment 2021
12. Infosys scored 95 out of 100 on the Human Rights Campaign Corporate Equality Index for LGBTQI+ Inclusion
13. Rated by Sustainalytics as an ESG Industry Top Rated Company
14. Awarded Top Employers Global 2021 certification in 20 countries across Europe, Middle East, Asia Pacific, and North America. With top ranking in 15 countries and #1 ranking in India, APAC, and Middle East Region, and among the top 2 employers in the United States and Australia.

## About Infosys

Infosys is a global leader in next-generation digital services and consulting. We enable clients in 46 countries to navigate their digital transformation. With nearly four decades of experience in managing the systems and workings of global enterprises, we expertly steer our clients through their digital journey. We do it by enabling the enterprise with an AI-powered core that helps prioritize the execution of change. We also empower the business with agile digital at scale to deliver unprecedented levels of performance and customer delight. Our always-on learning agenda drives their continuous improvement through building and transferring digital skills, expertise, and ideas from our innovation ecosystem.

Visit [www.infosys.com](http://www.infosys.com) to see how Infosys (NYSE: INFY) can help your enterprise navigate your next.

## Safe Harbor

“Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2020. These filings are available at [www.sec.gov](http://www.sec.gov). Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.”

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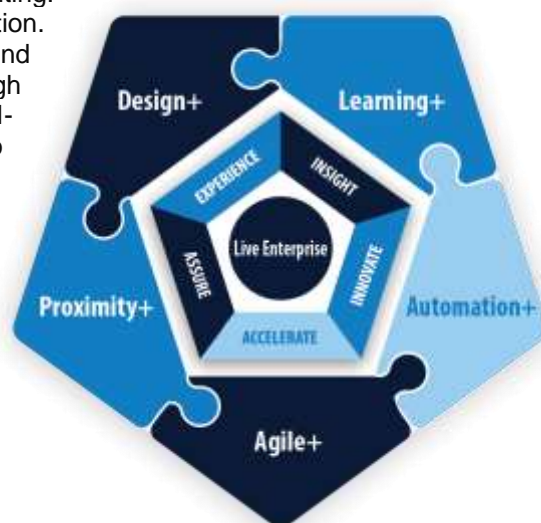
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## DIGITAL NAVIGATION FRAMEWORK



*Infosys Limited and subsidiaries*

*Extracted from the Consolidated Balance Sheet under IFRS as at:*

*(in ₹ crore)*

	March 31, 2021	March 31, 2020
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	24,714	18,649
Current investments	2,342	4,655
Trade receivables	19,294	18,487
Unbilled revenue	7,527	7,121
Other Current assets	6,856	5,664
<b>Total current assets</b>	<b>60,733</b>	<b>54,576</b>
<b>Non-current assets</b>		
Property, plant and equipment and Right-of-use assets	18,417	17,867
Goodwill and other Intangible assets	8,151	7,186
Non-current investments	11,863	4,137
Unbilled revenue	594	-
Other non-current assets	8,628	9,002
<b>Total non-current assets</b>	<b>47,653</b>	<b>38,192</b>
<b>Total assets</b>	<b>108,386</b>	<b>92,768</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Trade payables	2,645	2,852
Unearned revenue	4,050	2,990
Employee benefit obligations	2,020	1,832
Other current liabilities and provisions	15,150	13,182
<b>Total current liabilities</b>	<b>23,865</b>	<b>20,856</b>
<b>Non-current liabilities</b>		
Lease liabilities	4,587	4,014
Other non-current liabilities	3,152	2,054
<b>Total non-current liabilities</b>	<b>7,739</b>	<b>6,068</b>
<b>Total liabilities</b>	<b>31,604</b>	<b>26,924</b>
<b>Total equity attributable to equity holders of the company</b>	<b>76,351</b>	<b>65,450</b>
Non-controlling interests	431	394
<b>Total equity</b>	<b>76,782</b>	<b>65,844</b>
<b>Total liabilities and equity</b>	<b>108,386</b>	<b>92,768</b>

*Extracted from the Consolidated statement of Comprehensive Income under IFRS for:*

*(in ₹ crore except per equity share data)*

	3 months ended March 31, 2021	3 months ended March 31, 2020	Year ended March 31, 2021	Year ended March 31, 2020
<b>Revenues</b>	<b>26,311</b>	<b>23,267</b>	<b>100,472</b>	<b>90,791</b>
Cost of sales	17,164	15,501	65,413	60,732
<b>Gross profit</b>	<b>9,147</b>	<b>7,766</b>	<b>35,059</b>	<b>30,059</b>
<b>Operating expenses:</b>				
Selling and marketing expenses	1,200	1,172	4,627	4,711
Administrative expenses	1,507	1,667	5,810	5,974
Total operating expenses	2,707	2,839	10,437	10,685
<b>Operating profit</b>	<b>6,440</b>	<b>4,927</b>	<b>24,622</b>	<b>19,374</b>
Other income, net <sup>(3)</sup>	495	569	2,006	2,633
<b>Profit before income taxes</b>	<b>6,935</b>	<b>5,496</b>	<b>26,628</b>	<b>22,007</b>
Income tax expense	1,857	1,161	7,205	5,368
<b>Net profit (before minority interest)</b>	<b>5,078</b>	<b>4,335</b>	<b>19,423</b>	<b>16,639</b>
<b>Net profit (after minority interest)</b>	<b>5,076</b>	<b>4,321</b>	<b>19,351</b>	<b>16,594</b>
<b>Basic EPS (₹)</b>	<b>11.96</b>	<b>10.19</b>	<b>45.61</b>	<b>38.97</b>
<b>Diluted EPS (₹)</b>	<b>11.94</b>	<b>10.18</b>	<b>45.52</b>	<b>38.91</b>

**NOTES:**

1. *The above information is extracted from the audited consolidated Balance sheet and Statement of Comprehensive Income for the quarter and year ended March 31, 2021 which have been taken on record at the Board meeting held on April 14, 2021.*
2. *A Fact Sheet providing the operating metrics of the Company can be downloaded from [www.infosys.com](http://www.infosys.com).*
3. *Other Income includes Finance Cost.*