

A photograph of a man and a young girl sitting on a patterned mat outdoors. The man, wearing a light blue shirt, is leaning over and looking at a laptop held by the girl. The girl is wearing a blue and white checkered school uniform with a tie and is smiling. The background shows a blurred outdoor setting with a building and some greenery.

Sharing an Equitable and Sustainable Digital Future

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Reporting boundary

The reporting boundary for all our environmental, social and governance disclosures, unless otherwise stated, covers the operations of Infosys Limited and its subsidiaries. Infosys is an IT company and has company-owned offices, leased offices and employees working in client offices.

Infosys has defined topic boundary based on the significance of the impacts and the potential for reductions that could be undertaken/influenced by the organization.

Boundary for environment data disclosure

The topic boundary for each environmental aspect has been defined at a country level, taking into account the impacts and reduction potential. All countries with over 1% of Infosys employee strength were taken for further consideration. Amongst these countries, all offices with a seating capacity of 500+ have been considered as significant locations



1. Disclosure boundary for water, energy and waste

Country of operation	Reporting on the following		
	Energy	Water	Waste
India (all offices)	Yes	Yes	Yes
China (Dalian, Hangzhou, Shanghai, Shenzhen)	Yes	Yes	Yes
Australia (Melbourne)	Yes	Yes	Yes
Philippines (Manila)	Yes	Yes	Yes
Poland (Lodz)	Yes	No	Yes
USA (Atlanta, Austin, Raleigh, Richardson)	Yes	Yes	Yes

Additionally, as an IT company, Infosys has chosen to monitor and report all locations with data centers. This includes additional offices in Quincy, Plano, London.

2. Disclosure boundary for GHG emissions

In line with the principles of GHG protocol, Infosys has chosen the ‘Operational Control’ approach for consideration of GHG emissions. The topic boundary for GHG emissions therefore includes all our owned offices and only those leased offices with operational control. Therefore, the disclosure boundary for GHG emissions for fiscal 2021 includes all offices in India, owned offices in Shanghai, and leased offices in Dalian, Hangzhou and Shenzhen, China. In addition, given that it is an IT company, Infosys has chosen to monitor and report power and emissions data for all locations with data centers, viz.: London (UK), Quincy and Plano (USA).



Data center management strategy

Data centers have been key to powering our shared digital IT infrastructure core, helping business, our employees, partners and clients to connect, collaborate and accelerate business-led innovations and digital business initiatives across the world. With the advent of cloud and microservice-led design approaches, enterprise datacenters are moving to be the edge of the cloud and distributed architecture patterns of hybrid clouds are evolving to the next level.

The direction and patterns of application access has shifted with users getting more mobile, demanding a hybrid workplace environment. With employees working in hybrid workplace/cloud environments and developing innovative platforms, services and digital experiences, a shared digital infrastructure supported by an ecosystem of on-premise/co-location data center facilities and Cloud Infrastructure is quintessential for powering and sustaining successful digital journeys.

Sustainability is an inextricable part of how we design and operate our datacenter facilities and IT services. An enterprise strategic initiative has been undertaken to modernize the data centers helping us drive sustainable Total Cost of Ownership TCO reductions, increasing server density per rack by 12x and establishing a future-ready clean and green datacenter managed at scale.

Data centers at Infosys campuses account for 5 – 7% of the total power consumption of our global operations annually. In fiscal 2021, the total power consumption of operations has reduced due to employees working from home. However, the power consumption of data centers remained almost similar to previous years. Data center power consumption in fiscal 2021 amounted to over 11% of total power consumption.

Over the years, we have implemented several measures to improve efficiency in our data centers.

New data centers are designed in a very efficient manner, including arrangement of racks, hot aisle / cold aisle containment, efficient air conditioning strategies and lighting, and Uninterruptible Power Supply (UPS) systems. Use of passive cooling technologies are adopted in favorable weather conditions.

Existing data centers are being retrofitted by rearrangement and consolidation of server racks, replacing old air-conditioning, lighting systems and UPS systems with new efficient ones.

Implementing a Building management system with capability to remotely monitor key operational parameters like rack level temperature and real time PUE (Power Usage Effectiveness) has helped in ensuring reliability and efficiency of our data centers.

The PUE of our data centers across India locations ranges from 1.31 to 2.56, with a weighted average PUE of 1.62.

Data center PUE:

Parameter	Fiscal 2021	Fiscal 2020	Fiscal 2019
PUE	1.62	1.61	1.68

On the governance front, we have implemented security cadence and information security practices, heightened vigilance in protecting the digital core and defending against emerging threats in the new era of remote working.

We are also actively collaborating with industry bodies to develop a user guide for implementing an Energy Conservation Building Code (ECBC) for data centers for the benefit of the larger industry eco-system.



Climate change risk and opportunities assessment and management

Aligned with Taskforce on Climate-related Financial Disclosures (TCFD) Guidance

1. Governance

Disclose the organization's governance around climate-related risks and opportunities

a. Board's oversight of climate-related risks and opportunities

The climate change risks and opportunities are reviewed at a Board level committee – the Risk Management Committee (RMC). The committee comprises four Independent Directors, including the Chairperson of RMC. The climate change risks and opportunities are covered under the 'operational risks' for the Company and are reviewed on a quarterly basis.

Additionally, the CSR committee of the Board (comprising three Independent Directors and the COO—the Whole-Time Director) is also responsible for overseeing the execution of the Company's CSR policy, including the areas of Climate Action. The committee meets quarterly to track the progress of our climate action commitments and the required budgets for mitigating and building resilience against climate change.

b. Describe management's role in assessing and managing climate-related risks and opportunities

The Risk Management committee and the CSR committee assess and oversee the activities of climate action as a part of their quarterly meetings. **At an operational level, this has been assigned as the responsibility of the COO and the CFO.** Under the guidance of our COO, the EVP and Head of Sustainability drives projects to meet the goals related to climate action. These goals are cascaded to various Business Unit Managers, who look after the identification, implementation, and monitoring of the projects. The Business Unit Managers work in collaboration with the Corporate and location wise EHS - Facilities teams. In this way, climate action is driven both top-down as well as bottom-up. The requirements of projects and progress are provided by the location-level teams, which is then reported to the Business Unit Head and the COO/CFO for allocation of funds.

The Risk Council comprising the CEO, COO, CFO, CRO and the General Counsel, provides cadence or oversight on the risk management process. The Office of Risk Management team reports into the Risk Council on a regular basis on all the major risks and strategies related to climate change, and business operation, among other risks. The Risk Council reviews the adequacy, progress and the effectiveness of the mitigation actions and further reports to RMC.

The climate change risks can also cause potential disruptions to our business operations due to calamities like floods, cyclones, droughts, epidemic and pandemic, etc. in cities where we operate. **The Business Continuity Management System (BCMS) team headed by our COO is therefore very actively involved in monitoring and managing these climate change related risks.** Our ERM framework is developed by incorporating the best practices based on the Committee of Sponsoring Organizations of the Treadway Commission (COSO) and ISO 31000 and then tailored to suit our unique business requirements. Infosys continues to be certified for ISO 22301:2012, ISO 9001:2015, ISO 14001:2015 and ISO 45001:2018, which help the organization to act smartly on climate-related issues and provide best practices in the sector. Reviewing and guiding risk management policies, monitoring and overseeing progress against goals and targets for addressing climate-related issues, and climate change risks and opportunities are reviewed at a Board-level committee – the Risk Management Committee.



2. Strategy

Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning where such information is material.

a. Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term

Some of the risk and opportunity categories considered by Infosys during the current year for its assessment include:

	Relevance and inclusion	Explanation
Current regulation	Relevant, always included	<p>The Securities Exchange Board of India (SEBI) has mandated the top 1000 Indian listed companies (by market capitalization) to report on Environmental, Social and Governance (ESG) parameters as part of their Annual Financial Reporting from financial year 2019 onwards. The National Voluntary Guidelines (NVGs) by the Ministry of Corporate affairs, Government of India, outlines a set of guiding Principles for Responsible Business (PRBs) and provides guidance and frameworks for the implementation of the same. The environment indicators include GHG emissions and related dimensions. Any mandatory emission reporting requirements in countries where we operate outside India is a potential risk.</p> <p>Additionally, the various countries have specific climate change management disclosure requirements for listed companies: for example, the Johannesburg Stock Exchange, Australia Securities Exchange, the US Securities and Exchange Commission, to name a few. Infosys, a listed company in the US, is required file Form 20F, disclosing risks, including climate change risks.</p> <p>Risks arising out of threats posed to our financial, organizational or reputation standing resulting from potential violations or non-conformance with laws, regulations, codes of conduct or contractual compliance have been considered a significant risk category for Infosys. The climate change related regulatory requirements are therefore regularly tracked and monitored by the Infosys team.</p>
Emerging regulation	Relevant, always included	<p>Following the Paris Agreement, member countries have offered emission reduction commitments in the form of Intended Nationally Determined Contributions (INDCs). India for example has set out to reduce its emission intensity by 33-35% by 2030 and achieve 40% cumulative electric power installed capacity from non-fossil fuel-based energy sources. Given our global presence, this could have an impact on Infosys' direct operations. In the event that these targets are passed on to various industry sectors, either in terms of a carbon tax or emission reduction or RE intake, Infosys sees a risk for its business and operations. To mitigate the risk, Infosys sees a substantive financial implication. Emission reduction targets or a carbon tax passed on to our clients in sectors such as oil & gas, mining, energy, etc, may have an impact on our business and growth.</p> <p>Also, the Government of India through the Ministry of Corporate Affairs is rolling out new requirements for Business Responsibility and Sustainability Reporting (BRSR) for the Top 1000 companies listed on SEBI. This includes specific disclosures on company's management of climate change risks and opportunities in addition to the performance in these areas. Given that these are compliance requirements, non-compliance can adversely impact the brand and reputation of the Company.</p>



ANNEXURE 3

	Relevance and inclusion	Explanation
Technology	Relevant, always included	<p>There are two aspects to technology related risks and opportunities – how it impacts our clients and how it impacts us.</p> <p>Clients: Infosys can utilize its expertise in both digital/ IT as well as sustainability, low carbon transition, to offer solutions to clients in their sustainability and low carbon journey. The Sustainability Practice Unit (SPU) established during the year intends to capitalize on our expertise taking the offering to our clients through the following 4 overarching Pathways to Sustainability: 1) Ecowatch – Powered by Microsoft Business Applications, 2) Zero Carbon Building (ZCB) pathways, 3) Product Lifecycle Management as a Foundation for a Circular Economy, and 4) Financial Services Offerings for Sustainable Investment Decisions (ESG). Additionally, Infosys campuses serve as 'living labs' for clean tech adoption. As a key pillar of our climate change mitigation strategy, we offer clean technology services to clients to help them reduce their carbon footprint and overall environmental impacts. We have implemented various solutions for our clients in manufacturing, pharma, utilities and service industries. Our efforts are organized around the twin objectives of: developing products and solutions that are cleaner; and improving underlying processes through the effective use of advanced technologies like IoT, AI and robotics.</p> <p>Infosys: We have seen a steady increase in the cost of electricity and diesel over the years in India and most of the countries where we operate, and we anticipate the same trend to continue in the coming years. The uncertainty regarding future energy prices remains a potential operational risk to Infosys. In addition, the Infosys carbon neutral commitment meant that Infosys needed to look at the various technological interventions required to become carbon neutral. Infosys started on this journey way back in 2008 to reduce its carbon footprint. Infosys has therefore focused on low-carbon and energy efficient systems through its investments in the Green Buildings and Solar power plants. While Technology can be a risk, Infosys has used the same to its advantage, and has been successful in staying ahead of the curve.</p>
Legal	Not relevant	Infosys, being an IT Consulting and Services company, does not have nor foresees any climate change specific litigation or claims. However, it constantly strives to ensure compliance for all its operations with respect to climate change as detailed in sections above.
Market	Relevant, always included	In response to increasing awareness on climate change and other related socio-environmental issues, clients increasingly request for our emission performance or CDP score during request for proposals (RFP) or the bidding stage. This could translate into a filtering criterion or a strongly weighted parameter in their decisions to work with a particular entity. If Infosys performance is not managed in these areas, Infosys may lose to competition who could exceed its environmental/social performance as assessed by clients. The Company responds to multiple sustainability supplier assessments from its clients, including the CDP supply chain response every year. Infosys perceives this as an increasing risk and hence has invested heavily in people and resources to address this risk.
Reputation	Relevant, always included	<p>Having taken some early actions, including the commitment at the UN to become carbon neutral, and achieving it in fiscal 2021, Infosys has established itself as a leader for its climate action. This has not only built our reputation but also, given us an edge over our peers/competition. The ESG vision detailing our 10 year plan for climate action and other areas of ESG was yet another such commitment.</p> <p>In the event the company fails to meet its voluntary commitments, it is likely that our brand and reputation will be affected.</p>



ANNEXURE 3

	Relevance and inclusion	Explanation
Acute physical	Relevant, always included	Acute physical risks are part of our operational risks. With a very large operational footprint in India, we have recognized there are direct climate change impacts arising from (1) physical damage to our building infrastructure and other physical assets and (2) disruptions of the city's functional infrastructure such as transport network and utilities including power and water supply in the cities that we operate can severely hamper business continuity. Furthermore, extreme weather events can affect the morale of employees, affecting business operations. Extreme weather events due to climate change can lead to health epidemics. For example, drought can bring increases in food prices, or shortages of certain foods and flooding can cause cholera, diarrhea, malaria, etc. Changes in the availability of natural resources like water in regions where we operate could directly impact our operations and employee welfare, which will affect our ability to do business and ensure business continuity. With large operating campuses in major urban cities of India, water stress and scarcity pose a significant near-term risk for us which will impact our ability to do business. We are already experiencing such impacts in some of our campuses, and we have implemented risk management process to minimize potential impact on our business.
Chronic physical	Relevant, always included	The carbon dioxide level in the atmosphere crossed the 416-ppm mark in 2021. The global average temperature has already risen by 0.98°C above the pre-industrial level. Despite the Paris Agreement and global climate action, global warming continues unabated. Some of our large office campuses are located in coastal cities that are prone to sea level rise and consequent business continuity risks. Unabated global warming can lead to chronic water scarcity across our operational geographies, especially in India, leading to operational challenges.

Based on the risk mapping above, Infosys estimated the financial implications of 3 key risks and opportunities.



Risk 1

Increased indirect (operating) costs due to non-adoption of lower emissions technology (EE program)

Where in the value chain does the risk driver occur:

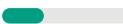
Direct operations

Risk type: Technology

Company-specific description: We have seen a steady increase in the cost of electricity and diesel over the years in India and most of the countries where we operate. We anticipate the same trend to continue in the coming years. The uncertainty regarding future energy prices remains a potential risk to Infosys. While Infosys spends less than 5% of its operating cost for energy procurement, this is still a significant number given our overall operating cost and revenues.

Time horizon: Long-term

Likelihood: Very likely

Magnitude of impact:  Low

Financial impact: US\$ 545 million

Explanation of financial impact figure: During fiscal 2021, the average cost of power for Infosys in India was about US\$ 99.10 per MWh. Based on the current and past trends of the cost of grid power, we expect electricity cost to increase, going forward. For our risk estimation, we have considered an escalation in energy cost by 2%. In comparison to the prescribed energy performance index by the Bureau of Energy efficiency (India) for a 3 star rated commercial building at 12.8 kWh/sq. ft, Infosys has designed its buildings for an EPI of 6.97 kWh/sq. ft. Considering our office spaces, if Infosys buildings performed as per the recommendations of BEE standards for 3-star rated commercial buildings, this could cost us about US\$ 545 million.

Cost of response to risk: US\$ 34.86 million

Description of response: Infosys has continued focused efforts to address the risks related to energy costs/taxes/regulation, Reduction of requirement at source in new and existing operations/buildings, higher dependence on clean renewable energy through procurement and solar power installations have been a part of the company's strategy. Being an IT company with large commercial spaces, Infosys has ensured that all its new campuses are LEED Platinum-rated/ GRIHA 5 Star certified green buildings designed for resource efficiency.

Examples:

- 1) All our new buildings built from 2008 onwards are designed to meet the highest LEED/GRIHA standards. During fiscal 2021, we added 3 additional projects to our LEED certified buildings, taking our total area of Green Buildings to over 26 million sq. ft. that has the highest level of green certification.
- 2) Completed implementation of 15 energy efficiency projects (EE) and have more EE projects in the pipeline.

The cost of response to the risk is evaluated on the basis on total Energy efficiency investments for the next 10 years, in addition to the cost of subject matter experts (SME) for the given year. The cost of the SMEs in the team is arrived basis the "mean remuneration of employees" as published in our annual report. For the current analysis we have considered 25 SMEs. This does not include the cost of construction of a Green Building itself.

Risk 2

Adverse impact on market capitalization due to inability to meet ESG goal

Where in the value chain does the risk driver occur:

Direct operations

Risk type: Reputation

Company-specific description: During fiscal 2021, Infosys launched its ESG vision 2030 which included specific goals for climate action. We have committed to remain carbon neutral for each year over the next decade. Also, we have committed to reduce our scope 1+2 emissions by 75% and our scope 3 by 30% by fiscal 2030. The ESG vision also has specific focus on not only ensuring we reduce our own footprint but also take our clients on this journey.

Our carbon neutrality announcement in fiscal 2020, as well as our strong ESG performance over the past decade, has created a well-recognized positive impact on our overall image and branding. It has also positioned us as a safe company to invest in, as seen by most major ESG fund managers (ICICI Prudential, Aditya Birla Mirae Asset, Kotak, etc.). Our stakeholders - especially our clients and employees - look at us as true leaders in climate action and are excited to work with the company. We saw a positive coverage by media as well as most international rating agencies. All this was made possible through a decade long commitment and consistent efforts made to achieve those commitments.

With the new ESG vision and the targets announced, in the event Infosys is unable to meet its targets, we expect that this can lead to a negative media coverage and impact our brand and reputation, as well as international ESG ratings. A failure to meet the targets, could also potentially affect our market capital.

Time horizon: Long-term

Likelihood: About as likely as not

Magnitude of impact:  High

Financial impact: US\$ 795 million



Explanation of financial impact figure: As of fiscal 2021, the Infosys market capital stood at US\$ 79,470 million. As detailed above, any impact on our ESG ratings, can impact how the fund managers view us for investments. Even a 1% change in our market capitalization, owing to negative publicity or reduced ratings, could result in a potential loss of US\$ 795 million.

Cost of response to risk: US\$ 107 million

Description of response: In order to ensure we continue remaining carbon neutral, Infosys used a 3-pronged approach:

- 1) **Energy Efficiency:** Infosys has continued focused efforts to address the risks related to energy costs/taxes/regulation: reduction of requirement at source in new and existing operations/buildings, higher dependence on clean renewable energy through procurement and solar power installations and ensuring all its new buildings are LEED Platinum/GRIHA 5 Star certified. This year we implemented 15+ energy efficiency projects and have more EE projects in the pipeline.
- 2) **Renewable Energy:** Reduction of requirement at source in new and existing operations/buildings, higher dependence on clean renewable energy through procurement and solar power installations remain our focus. Our total installed renewable energy capacity today stands at about 60MW.
- 3) **Carbon Offset:** Infosys continues to identify and work on issues in rural India that also offer a potential for emission reductions. The main areas of intervention remain the clean cooking space. During fiscal 2021, we added one new household biogas project, in the Vidarbha region of Maharashtra, to our program portfolio bringing the total project list to 9 carbon offset projects.

It is to be noted that this cost of response mentioned above is limited to the investments made in energy efficiency, RE and Carbon offset programs.

Risk 3

Increased indirect (operating) costs in the event of not transitioning to lower emissions technology (Renewables)

Where in the value chain does the risk driver occur:
Direct operations

Risk type: Technology

Company-specific description: We have seen a steady increase in the cost of electricity and diesel over the years in India and most of the countries where we operate. We anticipate the same trend to continue in the coming years. The uncertainty regarding future energy prices remains a potential risk to Infosys. While Infosys spends less than 5% of its operating cost for energy procurement, this is still a significant number given our overall operating cost and revenues. If we do not invest in Solar and other renewables through direct installations or 3rd party procurement, Infosys will have to bear the cost of the ever-increasing grid energy costs.

Time horizon: Long-term

Likelihood: Very likely

Magnitude of impact:  Low

Financial impact: US\$ 100.31 million

Explanation of financial impact figure: During fiscal 2021, the average cost of power for Infosys in India was about US\$ 99.10 million per MWh. Based on the current and past trends of the cost of grid power, we expect electricity cost to increase, going forward. For our risk estimation, we have considered an escalation in energy cost in the range of 2%. If no investments are made on RE installations which are now relatively cheaper than grid power itself, Infosys will have to bear an additional cost of grid power. The energy costs for Infosys, without any RE interventions, could have gone up by US\$ 100.31 million over the next decade.

Cost of response to risk: US\$ 61.39 million

Description of response: Infosys has continued focused efforts to address the risks related to energy costs/taxes/regulation, Reduction of requirement at source in new and existing operations/buildings, higher dependence on clean renewable energy through procurement and solar power installations have been a part of the company's strategy. Being an IT company with large commercial spaces, Infosys has ensured that all its new campuses have LEED/GRIHA certified green buildings designed for resource efficiency.

Examples:

During fiscal 2021, 68,478 MWh of electricity was produced from our own solar PV installation across our campuses. Along with the green power procurement and the onsite solar generation, about 50% of overall electricity requirements of our campuses in India were met through renewable power.

The cost of response to the risk is evaluated on the basis of total solar PV investment in addition to the cost of the SMEs for the given year. The cost of the SMEs in the team is arrived at on the basis of the "mean remuneration of employees" as published in our annual report. For the current analysis we have considered 25 SMEs.



Opportunities:

Infosys has listed below the financial implications of the opportunities that are identified with the potential to have a substantive financial or strategic impact on our business.

Opportunity 1: Increased revenues resulting from increased demand in climate-related technologies and services

Where in the value chain does the Opportunity, driver occurs:

Direct operations

Opportunity type: Products and services

Company-specific description: Infosys intends to improve its competitiveness and capitalize on the shifting client preferences using its sustainability, low carbon transition and digital/IT expertise to help its clients in their sustainability and low carbon journey. The Sustainability Practice Unit (SPU) established during the year intends to capitalize on its expertise taking the offering to our clients through the following 4 overarching Pathways to Sustainability: 1) EcoWatch – powered by Microsoft Business Applications, 2) Zero Carbon Building (ZCB) pathways, 3) Product Lifecycle Management as a Foundation for a Circular Economy, and 4) Financial Services Offerings for Sustainable Investment Decisions (ESG).

Time horizon: Long-term

Likelihood: Very likely

Magnitude of impact: Medium-high

Financial impact: upto US\$ 1000 million

Explanation of financial impact figure: Infosys is an over 259,000 employees strong organization that caters to 1,626 clients across geographies. Digital technology services form about half of the total revenues for the year. North America continues to contribute two-thirds of the company's overall revenue. With US' renewed focus on Climate and all countries/corporates working towards the Paris agreement goal, Infosys anticipates huge growth in the Climate related services. We are already getting numerous requests from our existing clients to incorporate elements of sustainability and climate action into our existing and ongoing projects. Considering

the projected growth of Infosys, the size of our projects, the number of our clients, and the new as well as renewed interest in sustainability, we expect the long-term potential financial impact figure of upto US\$ 1000 million.

Cost to realize opportunity: about US\$ 500 million

Strategy to realize opportunity and explanation of cost calculation: In 2021, Sustainability Practice Unit (SPU) will rapidly expand to include subject matter experts, business graduates, consultants, and software developers. The cost to realize the opportunity is a conservative estimate based on the growth plans of the SPU. The unit has potential to grow upto 1000 people strong in the next couple of years. SPU will be collaborating with teams within Infosys and also actively partnering with external partners. To enhance its capabilities, SPU is engaged with Ellen Macarthur Foundation, World Economic Forum, UNESDA, Arizona State University and Green for Life. SPU will also be relying on the gig economy to recruit experts internally and externally. 15% of the total cost is towards licencing fees and collaboration costs. The cost also accounts for nominal inflation.

Opportunity 2: Savings from use of lower-emission sources of energy (renewables)

Where in the value chain does the Opportunity, driver occur:

Direct operations

Opportunity type: Energy Source

Company-specific description: We have seen a steady increase in the cost of electricity and diesel over the years in India and most of the countries where we operate. We anticipate the same trend to continue in the coming years. The uncertainty regarding future energy prices remains a potential risk to Infosys. While Infosys spends less than 5% of its operating cost for energy procurement, this is still a significant number given our overall operating cost and revenues. Having invested in working with the various State Governments, technology providers and 3rd party renewable energy producers, Infosys has been able from

swiftly transition to nearly 50% clean renewable energy. Not only have we reached higher RE contribution, but this has also helped reduce our operational expenses by reducing grid power dependency.

Time horizon: Long-term

Likelihood: Very likely

Magnitude of impact: Low

Financial impact: US\$ 100.31 million

Explanation of financial impact figure: During fiscal 2021, the average cost of power for Infosys in India was about US\$ 99.10 per MWh. Based on the current and past trends of the cost of grid power, we expect electricity cost to increase going forward. For our risk estimation, we have considered an escalation in energy cost in the range of 2%. If no investments are made on renewable energy, which are now relatively cheaper than grid power itself, Infosys would have depended completely on grid power. Through our RE investments, Infosys can potentially save up to US\$ 100.31 million over the next decade.

Cost to realize opportunity: US\$ 61.39 million

Strategy to realize opportunity and explanation of cost calculation: Infosys has continued focused efforts to address the risks related to energy costs/taxes/regulation: higher dependence on clean renewable energy through procurement and solar power installations.

During fiscal 2021, 68,478 MWh of electricity was produced from our own solar PV installations across our campuses. Along with the green power procurement and the onsite solar generation, about 50% of overall electricity requirements of our campuses in India were met by Renewable power.

The cost of response to the risk is evaluated on the basis of total solar PV investments, in addition to the cost of the SMEs for the given year. The cost of SMEs in the team is arrived at on the basis of the "mean remuneration of employees" as published in our Annual Report (AR). For the current year's analysis we have considered 25 SMEs.



Opportunity 3: Savings from Move to more efficient buildings (Energy efficiency Program)

Where in the value chain does the opportunity driver occur:

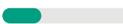
Direct operations

Opportunity type: Resource Efficiency

Company-specific description: We have seen a steady increase in the cost of electricity and diesel over the years in India and most of the countries where we operate. We anticipate the same trend to continue in the coming years. The uncertainty regarding future energy prices remains a potential risk to Infosys. While Infosys spends less than 5% of its operating cost for energy procurement, this is still a significant number given our overall operating cost and revenues. Recognizing the cost of power and the opportunity to reduce power demand through energy efficiency measures, Infosys has been designing and building highly efficient, LEED Platinum/GRIHA 5 star rated new offices while retrofitting existing ones. Our campuses and buildings are 24x7 remotely monitored through IOT based automation, helping us drive energy efficiency to new levels. Over the last 13 years, we have managed to reduce our per capita energy consumption by over 55%, thereby reducing our operational costs.

Time horizon: Long-term

Likelihood: Very likely

Magnitude of impact:  Low

Financial impact: US\$ 545 million

Explanation of financial impact figure: During fiscal 2021, the average cost of power for Infosys in India was about US\$ 99.10 per MWh. Based on the current and past trends of the cost of grid power, we expect electricity cost to increase going forward. For our risk estimation, we have considered an escalation in energy cost in the range of 2%. In comparison to the prescribed energy performance index by the Bureau of Energy efficiency (India) for a 3 star rated commercial building at 12.8 kWh/sq. ft, Infosys designs its buildings at an EPI of 6.97 kWh/sq. ft. Considering our office spaces are built at better EPIs, this could mean a potential saving of about US\$ 545 million.

Cost to realize opportunity : US\$ 34.86 million

Strategy to realize opportunity and explanation of cost calculation: Being an IT company with large owned and operated commercial spaces, Infosys has ensured that all its new campuses are LEED Platinum/GRIHA 5 Star certified green buildings designed for resource efficiency. We also undertake deep green retrofits of older buildings, bringing their energy performance on par with new buildings. We have been able to certify some of our large existing campuses under LEED Platinum/GRIHA 5-star certification through a series of upgrades and retrofits.

Examples:

- 1) All our new buildings built from 2008 onward are designed to meet LEED Platinum standards/GRIHA 5 Star. During fiscal 2021, we added 3 additional projects to our LEED certified buildings, taking our total area of Green Buildings to over 26 million sq. ft. that has the highest level of green certification

- 2) Completed implementation of 15 energy efficiency projects and have more EE projects in the pipeline.

The cost of response to the opportunity is evaluated on the basis of Energy efficiency for the next 10 years, in addition to the cost of the SMEs for the given year. The cost of the SMEs in the team is arrived at on the basis of the “mean remuneration of employees” as published in our annual report. For the current analysis we have considered 25 SMEs.



b. Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning

The table below captures how the climate change risks, and opportunities have impacted (or not) Infosys' business and strategy by category:

	CC risks and opportunities influenced your strategy in this area?	Description of influence
Products and services	Yes	<p>As a global leader in next-generation digital services and consulting, Infosys is a part of the supply chain ecosystem of its clients. Today, most of our clients expect or even demand that Infosys, as their supplier, have a strong internal climate action program and be able to contribute to the client's climate action commitments through the technology and services we offer.</p> <p>In view of the heightened client awareness</p> <p>In response to increasing awareness on climate change and other related socio-environmental issues, clients increasingly request for Infosys' emission performance or CDP score during RFP or the bidding stage. This could translate into a filtering criterion or a strongly weighted parameter in their decisions to work with a particular entity. If Infosys performance is not managed in these areas, Infosys may lose to competition who could exceed Infosys' environmental/social performance as assessed by clients.</p> <p>The Company responds to multiple sustainability supplier assessments from its clients, including the CDP supply chain response every year. Therefore, the magnitude of impact is considered low. Several clients request data from Infosys on its sustainability performance at various stages like RFPs, vendor re-assessment as well as during CDP supply chain disclosures. Infosys believes that it could have potentially lost to its competition, if not for its leadership in this space. Infosys committed to climate action more than a decade ago. As early as 2011, we committed to 100% transition to renewables and to carbon neutrality. We have built a net zero strategy around energy efficiency, renewable energy, and carbon offsets. We set new standards in the industry for operational efficiency and consistently raised the bar for all stakeholders – consultants, vendors, OEMs, peers and government agencies – through our climate change efforts. In fiscal 2020, Infosys became carbon neutral, giving a fillip to our business strategy that includes offering zero-carbon services to our clients. Our 2030 ESG vision includes our commitment to stay carbon neutral as well as enhance our targets to reduce Scope 1,2, and 3 emissions through action.</p> <p>In view of the heightened client awareness and demand for such services, Infosys sees an opportunity in capitalizing on the client requirements Infosys has therefore set up the Sustainability Practice Unit, aiming to provide services and solutions in the area of climate change, smart spaces, sustainability and ESG.</p>
Supply chain and/or value chain	Yes	<p>The Company recognizes that suppliers are valuable stakeholders in its business ecosystem. Its supply chain consists of three broad categories — People, Services and Products. Most of Infosys' suppliers only provide services/products that ensure sustained operations for the Company and do not contribute directly into Infosys' services/offerings. Therefore, the magnitude of impact related to climate change risks and opportunities is considered low with respect to supply chain for fiscal 2021.</p> <p>However, from an operational excellence perspective, Infosys has driven its suppliers to look at innovations and investments in low-carbon technologies. For example, the Company has looked at cleaner alternatives for its energy requirements. It has also constantly pushed its construction/ equipment suppliers, to innovate and supply energy-efficient technologies. During this year, the Company continued working on providing an impetus to electric vehicles. During fiscal 2021, it used 9 electric vehicles in Pune campus, which have helped reduce its footprint (employee commute related) while also reducing cost for vendors.</p>



ANNEXURE 3

	CC risks and opportunities influenced your strategy in this area?	Description of influence
Investment in R&D	Yes	<p>In the view of the potential risks of fuel-related regulation/taxes and Infosys' reputation (owing to its voluntary carbon neutral commitment), the Company identified the need to be proactive and invest in reducing its emissions and carbon footprint. While the initial goal to become carbon neutral for fiscal 2020 remains, the Company has decided to remain carbon neutral till each year for the next decade .</p> <p>Infosys setup a Green Initiative team which handles the portfolio of Energy Efficiency, Smart Buildings, Building Monitoring System (BMS), Renewable Energy, Climate Change Management projects. Each member has core expertise primarily focused on creating benchmarks in terms of energy efficiency, renewable energy, and carbon offsets. Infosys, therefore, has invested heavily both in implementation as well as research and collaborations in the climate action space.</p> <p>Infosys was also granted a patent granted patent for innovations in Radiant Cooling technology.</p> <p>The Company filed a new patent for a system and method developed for cleaning of Solar Panels. Infosys has also set up five different kinds of solar PV technologies, namely, Poly-crystalline, Mono-crystalline, Hetero Junction Intrinsic Thin (HIT), Copper Indium Selenide Thin (CSI), and Cadmium Telluride Thin (Cd-Te) films, on its campus as part of an experiment to study the efficiency of various technologies. The project analyzed the effects of different weather conditions on the performance of the PV technologies. The Company also carried out this study to demonstrate the viability of the best solar PV technology available in the market through continuous monitoring and analysis of the energy-generation data of these technologies, in real time.</p> <p>Infosys campuses serve as 'living labs' for clean tech adoption. Infosys continues to collaborate with policy makers, universities, research institutions across the world to research energy-efficient building materials, green engineering solutions, monitoring systems and renewables. Some of the partnerships include Indian Institute of Science (IISc), Bangalore, Lawrence Berkeley National Laboratory (LBNL), USA, IIT Bombay, Mumbai, 3M, University of California, Berkeley, USA, Center for Built Environment (CBE), USA, Saint Gobain, and National Renewable Energy Laboratory (NREL), USA.</p>
Operations	Yes	<p>Climate change is an integral part of Infosys' business strategy. Our day to day operations are guided by our sustainability policy which focuses on four tracks: 1. Making the business sustainable, 2. Making clients business sustainable, 3. Making the Infosys ecosystem sustainable and 4. Making lifestyles sustainable. Climate change impacts our operations. Infosys has set up a Risk Council (consisting of the CEO, CFO, COO, CRO and the General Counsel), whose work is overseen by the Risk Management Committee, with 4 Independent Board members. With respect to climate change, the Head of Sustainability, along with relevant SMEs from Green Initiatives, Sustainability, BCMS and Facilities team, report all risks and opportunities to the Office of Risk Management.</p> <p>Infosys has categorized the risks/opportunities as short term, medium term and long term. Most climate action risks are assessed in the short- to long-term categories.</p> <p>A dedicated internal team, Green Initiatives was set up in early 2008 with a focus on key operational areas to address climate change. The annual targets on energy, renewables and emission reduction are part of the senior management and leadership scorecard and reviewed at a regular frequency.</p> <p>Furthermore, in view of the potential fuel-related regulation/taxes and Infosys' reputation (owing to its voluntary carbon neutral commitment), physical climate change risks like extreme weather conditions, floods, cyclones, etc., the Company considers both an increased risk to business as well as preparedness for adaptation and mitigation being key to its operations. The Company has identified climate change as a physical risk to its operations due to extreme weather events, resource shortages like water scarcity and changing environmental parameters like increase in temperature, etc. The Company's strategy to adapt to these challenges is three pronged 1) Making its operations resilient to these risks through its business continuity management system 2) Reducing its consumption of resources such as energy and water, reducing its business risk from resource scarcity 3) Making itself self-sufficient in its energy and water requirements. The Company has solar PV capacity of 60 MW inclusive of both offsite and onsite solar plants and rainwater harvesting systems to meet freshwater requirements.</p>



Climate change risk and opportunity management have had a bearing on Infosys' financial planning by impacting its indirect cost and capital expenditures.

In fiscal 2017, Infosys introduced an internal price on carbon with the aim of taking more informed decisions on investments towards clean technologies, lower-carbon solutions, renewable energy and carbon offset projects for reducing/offsetting its carbon footprint across significant operations. The initial carbon price defined was at US\$10.5, which was then revisited in fiscal 2019, and revised to US\$14.25. During this year, Infosys will revisit the internal carbon price.

As of fiscal 2021, through a series of energy efficiency projects, green buildings, installation of rooftop and on-ground solar, Infosys has been able to considerably reduce its dependency on grid. Today, the total green buildings for Infosys stands at 26 million sq. ft, while the overall energy consumption per million dollar revenue dropped by a whopping 77% against fiscal 2008. Further, Infosys also invested in 1 new carbon offset project in the biogas space, which can cater to its carbon neutrality related offset requirements for fiscal 2022 and beyond.

Infosys has also established the Sustainability practice unit that can cater to the external/market opportunities in the ESG space.

c. Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario

Infosys has applied the 2°C Scenario (2DS) retrospectively, to its carbon neutral program. We understand that the various scenario analyses provide insight into pathways to reach net zero by 2050. However, Infosys is already a carbon neutral company and has decided to continue its commitment to remain carbon neutral for each year up to fiscal 2030. Therefore, we already had a well-defined carbon neutral strategy to meet this commitment. Infosys considers that its current targets set are well aligned, well below the requirements of the 2DS.

Being an IT company, Infosys does not have a sector specific guidance for assessing the 2DS scenario. Infosys had considered policy changes such as emerging regulations, technology shifts and cost of energy, amongst others while assessing the 2DS scenario. The analysis included the energy consumption and the emissions projections up to fiscal 2050. These were analyzed and the expected emissions projections were estimated, to see how they co-related to the 2DS scenario and ambitions as a part of the Paris Agreement.

Details of 2DS analysis: Infosys conducted analysis in line with the IEA's 2DS scenario with the base year as 2013. It was seen that against the base year of 2013, Infosys should achieve at least 60.8% reduction in its absolute Scope 1+2 emissions by 2050 and at least 18.3% by fiscal 2021. Infosys has already achieved a 53.92% reduction in absolute Scope 1+2 emissions by as opposed to the expected reduction of 18.3% as of fiscal 2021.

Well-below 2 degrees scenario: Infosys' proposed science-based targets under well-below 2 degrees scenario, has been approved by Science Based Target Initiatives (SBTi) in April 2021. The science-based target defined for Infosys considers at least a 2.5% Y-o-Y reduction in the absolute scope 1 and 2 emissions going forward. Our targets include: 1) reduction in absolute scope 1 and 2 GHG emissions of 12.5% and 37.5% by fiscal 2025 and fiscal 2035 respectively from a fiscal 2020 base year, and 2) reduction in absolute scope 3 GHG emissions of 12.5% and 37.5% by fiscal 2025 and fiscal 2035 respectively from a fiscal 2020 base year.

These targets are aligned to our corporate commitments of staying carbon neutral and other existing emission reduction commitments. We have been investing in energy efficiency, renewable energy, and community-based carbon offset projects for nearly a decade now. The Company's ESG vision 2030 outlines its enhanced and continued climate action commitments to deploy the required resources to achieve them.

Infosys' decade-long climate action journey has inspired its employees. Through its, board-level oversight, and corporate leadership commitment, it has created a resilient and sustainable program to fight climate change



3. Risk management:

Describe how the organization identifies, assesses, and manages climate-related risks

a. Describe the organization's processes for identifying and assessing climate-related risks

At Infosys, the process of climate-related risks assessment is integrated into multi-disciplinary company-wide risk identification, assessment, and management processes. Climate change is an integral part of its business strategy and sustainability policy and therefore finds a place in the Company's enterprise risk management exercise.

Infosys Enterprise Risk Management function enables the achievement of strategic objectives by identifying, analyzing, assessing, mitigating, monitoring, and governing any risk or potential threat to these objectives. While achievement of strategic objectives is the key driver, Infosys' values, culture, obligation, and commitment to its stakeholders are the foundation on which the ERM framework is developed. The framework defines various categories of risks and the appropriate governance bodies or councils that will have an oversight on these risks. Climate change is an operational risk that is monitored through the Operational Risk council.

Infosys has a dedicated risk team headed by Chief Risk Officer to evaluate and appraise its management of critical risks to its business. Risks at Infosys are categorized as Strategic, Operational, and Legal and Compliance risks.

Strategic Risks: Risks arising out of the choices the Company has made in defining its strategy and the risks to the successful execution of its strategy are covered in this category. For example, risks inherent to the industry and Infosys' competitiveness are analyzed and mitigated through strategic choices of target markets, the Company's market offerings, business model and talent base. This year, the Company also launched the Sustainability Practice Unit, that focuses on market offerings for its clients wanting to transition on their low-carbon journey.

Operational Risks: Risks affecting the Company's policies, procedures, people and systems, thereby impacting service delivery or operations, or compromising its core values or business practices are covered in this category. Climate change risks find a place under operational risks for Infosys.

Legal and Compliance Risks: The risks arising out of threats posed to the Company's financial, organizational, or reputational standing resulting from litigations, non-conformance with laws, regulatory or geopolitical developments, codes of conduct and contractual compliances are covered in this category.

Climate Change Risks: the Company focuses, among others, on business continuity by ensuring appropriate preparedness to mitigate possible business disruptions on people, connectivity and infrastructure. Business continuity is a priority and is managed by the Phoenix program. Phoenix is Infosys' dedicated Business Continuity Management program headed by the Company's Chief Operating Officer, whose team owns the processes and monitors all the controls and compliance requirements.

b. Describe the organization's processes for managing climate-related risks

As a part of its materiality exercise, Infosys considers all aspects with a dual lens - ones that have an impact on Infosys' sustainable business performance as well as those that can have an influence/impact on its stakeholders. Therefore, all aspects, including climate change, make it to Infosys' material topics. The Company also refers to international guidelines, standards and climate change trends reported in popular and academic journals and reports. This feeds into its materiality process which helps it to prioritize the risks and opportunities.

A multi-pronged approach is used to prioritize climate change risks and opportunities. While assessing the climate change risks & opportunities, they are aligned to the categorization as per most climate change related guidelines.

These include transition risks (like regulatory, market, brand and reputation, compliance, etc.) and physical risks (like extreme weather events, drought, etc.).

Physical risks (operational risk) assessment depends on the threats and vulnerabilities the Company is exposed to from extreme weather events. In such cases, the probability, and the severity (impact) of such events are assessed. A quantitative scale of 1 to 4 is used to determine the probability, and severity of a risk. Estimated risks are prioritized based on risk ranking. The results of this risk-based approach are used to establish capital and expense allocations to establish preventive and corrective actions. These actions ensure preparedness measures and continuity of Infosys operations. Climate change risk profiling and opportunities are conducted over time horizons by the Green Initiatives team and the BCMS teams to assess outcomes, financial implications, and the impact. The risk categorization and financial implications are calculated considering the probability and the severity of potential risks. In defining the financial impacts of risks, the following guideline is used to arrive at severity of risks:

- Risks impacting over 2% of Infosys' revenues are considered critical (severity rating 4)
- Risks impacting between 1.5% and 2% of the Company's revenues are considered high (severity rating 3)
- Risks impacting between 1 % and 1.5% of Infosys' revenues are considered medium (severity rating 2)
- Risks impacting less than 1% of its revenues are considered low (severity rating 1)

The probabilities are defined using a rating of 1 to 4, 1 being the least probable while 4 being the most probable event/risk.

All risks rated at 3 and 4, of probability and severity, are carried forward for financial impact estimation and mitigation.



Transitional Risks: Regulatory and reputational risks are determined based on:

1. Existing carbon and energy regulations in different regions the Company operates globally and the likelihood of them changing in the near, medium, and long term.
2. Expectations from the Company's key stakeholders and the severity of impact on its brand and reputation, if they are not addressed.

These risks in turn provide opportunities to improve on all critical aspects of climate change by bringing in changes to the existing processes and systems, which help the Company to optimize and save costs at various levels and also fuel the innovation engine both internally and externally related to Infosys' client offerings.

The business units responsible suggest various mitigation measures as required for the identified risks. The complete list of risks is then discussed during the quarterly risk meetings. Any issues either in terms of additional funds for mitigation measures, or residual risks or the secondary risks that remain are discussed as a part of these reviews during the quarterly risk meetings. Strategic decisions are taken after careful consideration of primary risks, secondary risks, consequential risks and residual risks. The Enterprise Risk Management function enables effective resource allocation through structured qualitative and quantitative risk impact assessment and prioritization based on Infosys' risk appetite. Any of these categories can have internal or external dimensions. Hence, appropriate risk indicators are used to identify these risks proactively.

c. Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management

As discussed in the previous sections, the process of identifying, assessing, and managing climate-related risks are integrated into the Enterprise Risk Management framework. Infosys uses a top-down and bottom-up approach for managing its risk. The materiality exercise feeds the significant topics/aspects that the Company should focus on. Any risks and/or opportunities related to these aspects are rolled up into the Enterprise Risk Management framework. Furthermore, each business unit responsible constantly tracks and manages the risks to the Company. The potential risks are assessed, and a risk rating is arrived at based on its severity, probability. The business units responsible suggest mitigation measures as required for the identified risks. The complete list of risks is then discussed during the quarterly risk meetings. Any issues either in terms of additional funds for mitigation measures, or residual risks or the secondary risks that remain are discussed as a part of these reviews during the quarterly risk meetings.

Strategic decisions are taken after careful consideration of primary risks, secondary risks, consequential risks and residual risks. The Enterprise Risk Management function enables effective resource allocation through structured qualitative and quantitative risk impact assessment and prioritization based on Infosys' risk appetite. Any of these categories can have internal or external dimensions. Hence, appropriate risk indicators are used to identify these risks proactively. The Company takes cognizance of risks faced by its key stakeholders and their cumulative impact while framing its risk responses.

Our Enterprise Risk Management framework is developed by incorporating the best practices based on COSO and ISO 31000 and then tailored to suit Infosys' unique business requirements.

4. Metrics and targets

Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material

- a. Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process

Starting fiscal 2021, Infosys has chosen to track its performance as follows,

Scope 1 and 2 combined: As percentage reduction over business as usual scenario in absolute terms.

Scope 3: As absolute percentage reduction with respect to 2020 baseline.

Additionally, on a year on year basis, the scope 1+2 and scope 3 emissions will be tracked as 'emissions (tCO₂e) per million US\$ revenue generation.

Up until fiscal 2020, Infosys tracked its performance on all environmental aspects, normalized against its employee base that occupied and used the premises. However, to align to most international standards/reporting guidelines and/or rating agency review criteria, Infosys has decided to rework its intensity against US\$ million revenue generated. Please refer to Annexure 5, for details.

- b. Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets

[Read more +](#)



Key Performance Indicators

This chapter provides an overview of Infosys' performance over time. The boundary of its disclosure is given in Annexure 1.

BUSINESS

Financial Performance Snapshot

[US\$ million]

Particulars	Fiscal 2021	Fiscal 2020	Fiscal 2019
Direct economic value generated	13,832	13,151	12,106
Revenues	13,561	12,780	11,799
Other income	271	371	307
Economic value distributed	13,803	14,227	13,389
Operating costs	2,684	2,324	2,600
Employee wages and benefits	7,493	7,678	6,468
Payments to providers of capital	1,226	2,196	1,746
Payments to governments (total taxes paid)	2,341	1,975	2,526
Community investments ⁽¹⁾	59	54	49
Economic value retained ⁽²⁾⁽³⁾	29	(1,076)	(1,283)

Notes:

- 1) Includes US\$5 million which the Company intends to spend in the future relating to and in addition to the amounts spent in the prior year
- 2) Calculated as 'Economic value generated less economic value distributed'
- 3) Includes amount paid on buyback of equity shares of US\$1,070 million and US\$118 million for fiscal 2020 and, fiscal 2019 funded through accumulated reserves. Refer to our financial statements in the Annual Report and Form 20F for further details

EMPLOYEES

Employee Details and Talent Management

Region-wise employee distribution (permanent and fixed-term)

Region	Fiscal 2021			Fiscal 2020			Fiscal 2019		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
India	132,684	84,383	217,067	127,323	77,993	205,316	124,676	72,508	197,184
APAC	5,034	3,745	8,779	4,908	3,712	8,620	4,429	3,332	7,761
Americas	14,284	7,515	21,799	11,953	5,756	17,709	10,663	5,039	15,702
EMEA	7,296	4,678	11,974	6,508	4,218	10,726	4,684	2,792	7,476
Total	159,298	100,321	259,619	150,692	91,679	242,371	144,452	83,671	228,123

Role-wise employee distribution

Role	Fiscal 2021			Fiscal 2020			Fiscal 2019		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Associate	54,734	49,802	104,536	50,045	44,539	94,584	46,625	39,933	86,558
Middle	77,530	44,921	122,451	73,716	41,561	115,277	71,602	38,900	110,502
Senior	25,580	5,054	30,634	25,129	4,884	30,013	25,343	4,749	30,092
Top	871	94	965	845	81	926	882	89	971
Total	158,715	99,871	258,586*	149,735	91,065	240,800	144,452	83,671	228,123

*Excluding Stater



ANNEXURE 4

Age-wise employee distribution

Age	Fiscal 2021			Fiscal 2020			Fiscal 2019		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
≤ 30 years	77,286	66,517	143,803	76,100	62,841	138,941	74,779	58,727	133,506
31-50 years	77,429	32,203	109,632	70,098	27,225	97,323	66,600	24,098	90,698
> 50 years	4,583	1,601	6,184	3,537	999	4,536	3,073	846	3,919
Total	159,298	100,321	259,619	149,735	91,065	240,800	144,452	83,671	228,123

As an IT services and consulting company, we do not have seasonal variations in employment. Most of our staff work as full-time, permanent employees. We are committed to strengthening local hiring practices and continuously increasing the proportion of senior management hires from the local regions of our operations. We have 40 female and 9 male employees working part-time under fixed-term contracts across the organization. 88% of our talent are local hires and 71% of senior management personnel hired locally.

New employee hires by age, gender and region

Geography	Fiscal 2021				Fiscal 2020			
	Men	Rate of hiring (%)	Women	Rate of hiring (%)	Men	Rate of hiring (%)	Women	Rate of hiring (%)
<=30 years								
America	2,228	7.29	1,255	5.81	2,349	6.40	1,029	3.91
APAC	580	1.90	487	2.26	776	2.12	801	3.04
EMEA	1,116	3.65	1,014	4.70	1,405	3.83	1,241	4.71
India	18,048	59.09	14,283	66.15	23,749	64.74	19,287	73.26
31-50 years								
America	2,701	8.84	2,046	9.48	1,952	5.32	1,360	5.17
APAC	891	2.92	471	2.18	784	2.14	432	1.64
EMEA	1,047	3.43	654	3.03	1,099	3.00	674	2.56
India	2,949	9.65	917	4.25	3,679	10.03	1,232	4.68
>50 years								
America	765	2.50	395	1.83	641	1.75	167	0.63
APAC	56	0.18	15	0.07	74	0.20	33	0.13
EMEA	149	0.49	52	0.24	152	0.41	69	0.26
India	15	0.05	3	0.01	22	0.06	2	0.01

Employee turnover by age, gender and region

Geography	Fiscal 2021				Fiscal 2020			
	Men	Turnover rate (%)	Women	Turnover rate (%)	Men	Turnover rate (%)	Women	Turnover rate (%)
<=30 years								
America	1,207	5.50	590	4.56	1,161	3.70	615	3.25
APAC	582	2.65	491	3.79	505	1.61	569	3.00
EMEA	831	3.79	727	5.62	618	1.97	528	2.79
India	10,473	47.72	7,023	54.26	17,209	54.83	12,556	66.27
31-50 years								
America	1,536	7.00	1,166	9.01	1,976	6.30	1,122	5.92
APAC	774	3.53	436	3.37	776	2.47	396	2.09
EMEA	689	3.14	480	3.71	737	2.35	459	2.42
India	5,096	23.22	1,815	14.02	7,462	23.78	2,501	13.20
> 50 years								
America	567	2.58	146	1.13	691	2.20	146	0.77
APAC	47	0.21	16	0.12	46	0.15	9	0.05
EMEA	92	0.42	46	0.36	126	0.40	35	0.18
India	52	0.24	7	0.05	77	0.25	12	0.06



ANNEXURE 4

Employees covered under collective bargaining agreements (CBA) globally, as on Mar 31, 2021 region

Operating locations	Number of employees	Employees covered under CBA	Operating locations	Number of employees	Employees covered under CBA
Spain	25	25	The Netherlands*	2088	1474
Italy	9	9	Poland	2698	2603
Brazil	567	567	Finland	277	277
Japan	533	533	France	407	407
Sweden*	445	29	Germany*	1566	816
Croatia*	103	102	Belgium*	799	61

*Only employees hired in these locations are covered

We recognize our employees' right to assemble, communicate and join associations of their choice in matters related to their employment within the purview of our policies and procedures. We respect the rights of our employees to associate or not associate through Internal Employee resource groups and seek representation, to bargain or not bargain collectively in accordance with local laws

Trainings conducted

Role-wise distribution	Fiscal 2021			Fiscal 2020			Fiscal 2019		
	Employee count	Training days	Average training days	Employee count	Training days	Average training days	Employee count	Training days	Average training days
Associate (JL3 and below)	104,536	2,061,912	19.72	96,155	2,050,508	21.33	86,558	2,268,382	26.21
Middle (JL4 and JL5)	122,451	736,277	6.01	115,277	440,733	3.82	110,502	500,797	4.53
Senior (JL6, JL7 and JL8)	30,634	140,851	4.60	30,013	84,198	2.81	30,092	100,627	3.34
Top (title holders and UMR)	965	1,688	1.75	926	1,475	1.59	971	1,482	1.53
Total	258,586*	2,940,728		242,371	2,576,913		228,123	2,871,288	

Note: There are specialized enabling programs for the top leadership, such as coaching, mentoring and one-on-one development, which are not included in the table excluding Stater.

Occupational Health and Safety

Details	Fiscal 2021				Fiscal 2020			
	Employee		Subcons		Employee		Subcons	
	Number	Rate	Number	Rate	Number	Rate	Number	Rate
Fatalities	0	0	0	0	0	0	0	0
High-consequence, work-related incidents	0	0	0	0	1	0.0006	0	0
Reportable incidents	0	0	21	0.217	42	0.02519	51	0.18449
Number of hours worked	8,407,944		19,323,324		333,471,402		55,287,563	

Notes:

- 1) The incidents above are at India locations. There have been no incidents reported in overseas locations.
- 2) The rates have been calculated based on 200,000 hours worked.
- 3) Reportable incidents are related to subcontractors is slips/trips, fall from height.
- 4) 28 vendor incidents were reported during the year, including 2 near-miss.
- 5) We had two cases of suicide – 1 employee at Pune and 1 subcontractor at Bangalore and the reason were personal.
- 6) Root cause analysis of all incidents are conducted and appropriate controls implemented to address the concerns.



Environment

Performance across energy, emissions, water and waste

Starting fiscal 2021, we are reporting global energy consumption for all significant locations in line with the topic boundaries detailed in Annexure 1 above. Where direct energy reading/bills were unavailable, Infosys has extrapolated the energy consumption based on national energy performance index (kWh/sq.ft) or based on historical averages. The data provided here includes data center energy consumptions.

Overall electricity consumption

Electricity source	Fiscal 2021	Fiscal 2020	Fiscal 2019
Grid ⁽¹⁾	94,249,185	161,226,788	153,095,050
Captive DG Power	2,629,380	5,785,394	4,426,962
Renewable ⁽²⁾	79,726,125	119,036,593	121,181,941
Total	176,604,690	286,048,775	278,703,953

Notes:

⁽¹⁾ Includes global energy consumption, in line with the topic boundary for Energy. All overseas consumptions have been included under grid power

⁽²⁾ This includes wheeled green power, and the energy generated through in-house solar plants.

Given the COVID scenario, most of our employees worked from home (WFH). We have estimated electricity consumption from WFH at 78,155,043 kWh.

Direct energy consumption in GJ

The table below provides our consolidated energy consumption in GJ from our significant global locations. Until last year, the energy data for India and overseas were presented in separate tables

Energy (within the organization, in GJ)	Fiscal 2021	Fiscal 2020	Fiscal 2019
Grid electricity (non-renewable source)	339,297	580,416	551,142
Electricity from renewable source	287,014	428,532	436,255
Fuel (HSD, diesel, petrol) ⁽¹⁾	45,349	79,366	66,352 ⁽²⁾
Total	671,660	1,088,314	1,053,749

Notes:

1) The values of GJ for fiscal 2020 and 2019 have been restated to include global information

2) Fuel consumption in GJ for the year Fiscal 2019 has been restated to include diesel and petrol consumption in addition to HSD. Fuel consumption is restricted to India operations only

Total renewable energy capacities

The table below presents our total installed capacities for Solar PV plant (rooftop and on-ground) across locations. Currently all our RE installations are in our India campuses. During the last fiscal, a few of our existing solar panels were dismantled owing to redevelopment activities at our Chennai Sholinganallur and Pune Ph 1 campuses. We also had to dismantle the rooftop solar at Bhubaneshwar due to cyclone Phani. The total capacity dismantled was 1,296 kW.

Solar PV installation location	Installed capacity (KW)
SIRA	40,308.13
Hyderabad SEZ	7,682.00
Bangalore	2,191.08
Chennai	1,895.58
Chennai Paranur Bus Bay ⁽¹⁾	37.28
Mysore	1,347.83
Pune Phase 2	1,319.00
Mangalore SEZ	1,231.02
Jaipur	1,015.00
Hyderabad STP	988.20
Trivandrum	825.84
Bhubaneshwar	612.00
Chandigarh	202.80
Indore	189.90
Total	59,845.66

⁽¹⁾ Outside campus

(Please refer to page 23 - **Comparison of Infosys building standards with other relevant building standards**)



ANNEXURE 4

GHG emissions

Source of emissions	GHG emissions (tCO ₂ e)		
	Fiscal 2021	Fiscal 2020	Fiscal 2019
Scope 1 ⁽¹⁾	8,678	15,344	13,482
Scope 2 ⁽²⁾	68,673	124,063	118,293
Total – Scope 1 + 2	77,350	139,407	131,774
Scope 1+2 intensity (tCO ₂ e per US \$ million)	5.70	10.91	11.17
Y-o-Y reduction of per capita – Scope 1 + 2 (%)	47.7	2.3	7.6
Scope 3			
Business travel	8,068	71,217	75,869
Employee commute ⁽³⁾	4,717	54,372	57,762
Transmission and distribution losses	12,061	25,913	21,747
Upstream leased assets ⁽⁴⁾	3156	23,556	NA
Waste emissions	127	202	
Work from home emissions	64,634	NA	NA
Capital goods	120,751	196,342	187,469

Notes:

- 1) Scope 1 emissions covers all owned offices in India.
- 2) This includes India and other significant overseas locations, in line with the topic boundary defined.
- 3) Employee commute emissions reported include data for India locations, which forms a significant portion of our employee base.
- 4) Leased office emissions calculated since fiscal 2020 only. For most overseas locations, we operated out of leased offices. Many of these lease agreements include power consumption as a part of their maintenance charges and therefore, we might not have exclusive Infosys energy bills. In such cases, the emissions are estimated based on EPI based energy consumption in the respective geographies.

Scope 3 targets under our ESG vision, only includes the following categories viz., emissions from business travel, employee commute and T&D losses.

The biogenic emissions arise from combustion and/or flaring of biogas. Infosys monitors these emissions periodically and discloses them. The biogenic emissions during fiscal are 45.38 tCO₂e.

Emission reduction initiatives

The table below provides the list of emission reduction initiatives that have resulted in a reduction or avoidance of scope 2 emissions. These projects were completed at various points during the year and the actual emission reductions are as listed below:

Carbon reduction initiative	Energy procured/saved (kWh)	Emissions avoided (tCO ₂ e)
Energy efficiency retrofits in our buildings	340,291	281.42
Renewable energy generation and procurement	79,726,125	65,933.50

Carbon Offset

We have implemented nine projects for driving low carbon technologies for communities. These were evaluated during the year for assessing carbon offset generated since the start of the projects. Third-party verification was carried out by UN-approved agencies.

Project name	Vintage	Project type	ERs verified/available ⁽¹⁾ (tCO ₂ e)
SKG Household Biogas, Karnataka	2020	GS VER	49,306
Udaipur Urja Improved Cookstove, Rajasthan	2019-2020	GS VER	38,561
Envirofit Improved Cookstove, Maharashtra	2019-2020	GS VER	44,228
Envirofit Improved Cookstove, Odisha	2018-2020	GS VER	74,676 ⁽²⁾
Samuha Improved Cookstove, Karnataka	Verification yet to be initiated	GS CDM	-
Leh-Ladakh Solar Rural Electrification, J&K	Not considered for offset commitment	Voluntary	-
Savayava Krishi Parivara household biogas, Karnataka	Project under implementation	GS VER ⁽³⁾	-
Envirofit improved cookstove – 2, Maharashtra	Project under implementation	GS VER ⁽³⁾	-
YRA household Biogas, Maharashtra	Project under implementation	GS VER ⁽³⁾	-
Total Credits			206,771⁽⁴⁾

Notes:

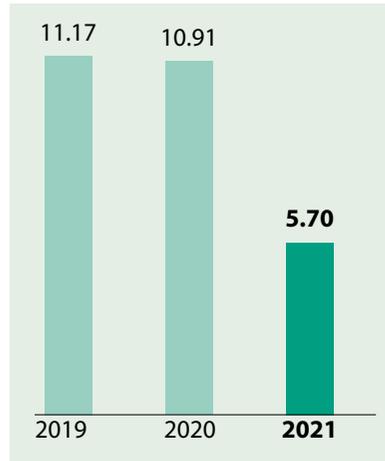
- 1) As verified by 3rd Party auditors as of 31 March 2021.
- 2) This includes 26,129 credits carried forward from previous issuance.
- 3) These projects are in the process of Gold Standard registration.
- 4) For the carbon neutrality requirement for fiscal 2021, Infosys will retire 170,113tCO₂e.



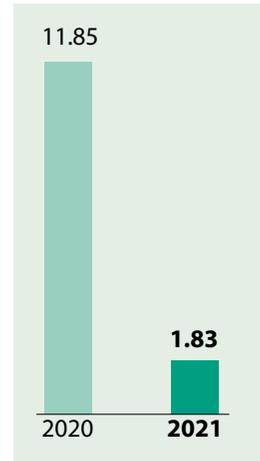
ANNEXURE 4

Emission intensity:

Scope 1+2 (tCO₂e/US\$ million revenue)



Scope 3 (tCO₂e/US\$ million revenue)



Note:
ESG goal for Scope 3 includes the scope 3 categories - business travel, employee commute and T&D losses.

Ozone-depleting substances (ODS)

Our operations warrant the use of refrigerants in our Heating, Ventilation, and Air Conditioning (HVAC) systems, including R22, R32, R12, R123A, R410A, R407C, R134A and R404A. Each of these substances come with diverse Ozone Depleting Potential (ODP). We made the choice to switch over to refrigerants with minimum ODP and Global Warming Potential (GWP)

ODS	Fiscal 2021		Fiscal 2020		Fiscal 2019	
	Total ODS consumption in kg	CFC11 equivalent	Total ODS consumption in kg	CFC11 equivalent	Total ODS consumption in kg	CFC11 equivalent
R22	957	56.52	1,766.50	105.99	2,233.22	122.83
R407C	224.5	0	171.50	0	217	0
R410A	1,211	0	1,955.90	0	1,298.10	0
R134A	400	0	1,325.22	0	954.56	0
R404A	2.5	0	11.29	0	3.2	0
R123	400	8	0	0	0	0
R417A	0	0	10.40	0	0	0
R32	8.1	0	7.50	0	0	0

Note: The ODP of R407C, R404A, R410A, R134A, R417A and R32 is zero

Other emissions

Our main emissions from our support activities are Nitrogen Oxide (NO_x), Sulfur Oxide (SO_x) and other ozone-depleting substances (ODS). The operation of diesel generator sets and boilers are the primary sources of NO_x and SO_x at our campuses. These are monitored every month to keep them within permissible limits prescribed by the regional Pollution Control Boards. We conduct monthly ambient air quality checks. The sulfur content in our fuel is 50 ppm (BS-IV at Bengaluru, Hyderabad and Chennai) and 350 ppm (BS-III for all other locations). The SO_x and NO_x emissions are not material to us and hence are not reported.

Freshwater consumption

The table below presents the category wise freshwater consumption data for global operations. Water sources with a TDS of less than 1,000mg/L are considered as freshwater.

It is to be noted that none of the water sources are from designated protected area or areas having high-biodiversity value. During the year, Infosys has not received any grievances from local communities on water.

Freshwater sources	Water consumption (kl)		
	Fiscal 2021	Fiscal 2020	Fiscal 2019
Third-party water supply⁽¹⁾			
• Municipal ⁽²⁾	866,527	208,074	2,239,636
• Private providers	205,731	614,530	716,353
Groundwater	142,081	123,077	403,323
Rainwater	79,293	152,470	93,559
Total fresh water	1,293,632	2,972,151	3,452,871

Notes:

- 1) Water consumption mentioned above is restricted to minimal operations on campuses / offices.
- 2) Overseas water consumption has been estimated and included under Municipal category. This has been estimated based on the location-wise occupancy and the 3-year average per capita water consumption in India (fiscal 18, fiscal 19 & fiscal 20). The water consumption in these locations is restricted to human touch requirements only, unlike India, which has large landscaping and other requirements.

The overall consumption of fresh water was 1293.63 ML, comprising of 866.58 ML from Municipal sources, 205.73 ML from Private Providers, 142.08 ML from Ground Water, 79.3 ML through Rainwater.



ANNEXURE 4

Waste generation and disposal

Significant waste	Unit	Fiscal 2021	Fiscal 2020	Fiscal 2019	Disposal method
Hazardous waste					
E-waste	T	361.94	492.18	346.28	Recycling
Oil-soaked cotton waste	T	0.52	0.643	0.23	Incineration by authorized agency
Biomedical waste (including sanitary waste)	T	31.92	33.87	30.15	Incineration by authorized agency
Used oil	kl	38.06	39.19	36.42	Recycling
Batteries (UPS+ Dry)	T	96.43	109.94	65.57	Recycling
DG batteries	T	0.99	2.39	0.22	Recycling
DG filters	T	2.51	2.05	2.00	Incineration
Paint can and residues	T	8.46	18.71	11.11	Recycling
Chemical cans / containers	T	4.49	10.478	9.14	Recycling
Non-hazardous waste					
Food	T	219.35	2,989.87	2,932.36	Recycling and reuse
Plastic	T	55.99	85.60	133.87	Recycling
Garden waste	T	4,116.21	4,549.11	2,450.94	Recycling (treated in-house in organic waste converter and manure reused)
Mixed waste	T	250.75	1,233.31	1,382.12	Municipal solid waste
STP sludge	T	398.41	3,059.66	2,385.85	Reuse – Dried section sludge is used as manure (solar sludge drying beds in five locations)

Notes:

- 1) Of the total waste generated and disposed of at Infosys, the significant waste due to legislative requirements, where quantities exceed 1,000 kg are being reported.
- 2) All significant waste disposed of at India locations are included.
- 3) The quantity of waste disposed is considered as the waste generation quantity.
- 4) There were no significant spills during fiscal 2021

Comparison of Infosys building standards with other relevant building standards

Office Building Energy Performance Index		Office Building Air-conditioning coverage		Chiller Plant (Air-conditioning) Efficiency Chiller efficiency	
75 kWh/Sq.m per year Infosys	90 kWh/Sq.m per year BEE 5-star rated building	1 TR of air-conditioning covers 750 Sq.ft Infosys	1 TR of air-conditioning covers 300 to 500 Sq.ft Regular building⁽¹⁾	0.55 kW/TR Infosys	0.7 kW/TR SuperECBC⁽²⁾
Office Building Envelope Heat Gain (Peak)		Fresh Air in Air-conditioning			
0.7 W/Sq.ft Built-up area Infosys	None Comparable Standard	100% Fresh Air Infosys (radiant cooled buildings)	<15% Fresh Air ASHRAE 62.1 minimum standard and LEED enhanced Fresh Air Standard		
Office Building Lighting Power Density		Office Building Water Demand			
0.4 W/Sq.ft Infosys	0.46 W/Sq.ft Super ECBC	25 liter/person per day Infosys	45 liter/person per day National Building Code 2016		
Office Building Electrical Demand (Peak)					
3.5 W/Sq.ft Built-up area Infosys	5 to 10 W/Sq.ft Built-up area Regular building⁽¹⁾				

Notes:

- (1) Average for commercial building in India
- (2) Energy Conservation Building Code (ECBC)



Data computational methods

This chapter describes the conventions and computation methods used for calculating emissions, freshwater consumption and electricity consumption reported in Annexure 1.

Intensity calculations for energy, water and GHG emissions

Starting fiscal 2021, Infosys has decided to track its environmental performance normalized against the revenue (\$ million). While traditionally Infosys tracked this on the per capita basis, the Company realized that this did not offer a like-to-like comparison with its peers. Aligning to most standards that require data to be reported on revenue basis (like BRSR, CDP, etc.), the Company decided to make this shift. This was also functional shift considering the new baseline and the ESG vision laid out in fiscal 2020. Furthermore, this approach provided a rational assessment of our performance given the COVID scenario where most of its employees worked from home. A per capita assessment would give a skewed result.

Revenue-based Intensity: This intensity is estimated on a quarterly basis for Infosys Corporate (Group-level) based on quarterly revenues.

It is to be noted that most targets taken currently are on absolute reductions as opposed to intensity-based reduction.

Energy

Infosys' energy consumption within its operations includes electricity from the grid, fuel used in diesel generators and Company-owned vehicles and equipment. The energy consumption outside the organization consists of fuel used in personal and commercial vehicles used by its employees for daily commute to the Company

offices and business travel and fuel used in its food courts. The energy data is calculated by using suitable conversion factors for electricity and various fuel sources as defined in the IPCC 4th Assessment Report.

GHG emissions

GHG inventorization at Infosys is carried out with the underlying business objective of identifying potential areas for reduction of GHG, wherever possible. In view of this, Infosys decided to include any category of emission, that offered a potential to reduce emissions either through direct reduction option or a market alternative.

The gases considered for the carbon footprinting include carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs) and sulfur hexafluoride (SF₆) emissions.

The following list provides details of significant emission categories for Infosys:

SCOPE 1

Stationary combustion

The total monthly quantity of high-speed diesel (fuel) combusted by diesel generators is captured and used for the emissions computation. The emissions factor for high-speed diesel is sourced from the IPCC 4th Assessment Report. Emissions due to onsite power generation from renewable sources such as solar and wind is considered to be zero.

Mobile emissions — petrol and diesel vehicles

The total monthly quantity of diesel and petrol used by the Company-owned vehicles and lawn mowers is considered. The emissions factor for diesel/petrol is sourced from the IPCC 4th Assessment Report.

Fugitive emissions — refrigerants used in air conditioning equipment

HVAC systems are a basic requirement of the industry. Various refrigerants are used for the air conditioners, each of which has a different global warming potential. The refrigerants used include R32, R410A, R407C, R404A, R134A, R22 and R417A. The total weight (in kg) of the refrigerant refilled during the service of airconditioning systems is captured from the service reports. This consolidated quantity based on the different refrigerants is used for the GHG computation using emissions factors sourced from the UK Department for Environment, Food and Rural Affairs (DEFRA).

Fugitive emissions – SF₆ in electrical circuit breaks

Some of the electrical breakers installed in Infosys campuses contain SF₆, which might be refilled during the course of maintenance. The information on the quantity of SF₆ used for refilling the electrical breakers, if any, from the service report is collated and the total GHG emissions computed using emissions factors sourced from DEFRA.

Fugitive emissions – CO₂ in fire extinguishers

The CO₂ used for fire extinguishers are included in this category. The total weight (in kg) of the CO₂ refilled during service is captured from the service reports. This consolidated quantity of CO₂ is used for GHG computation.



SCOPE 2

This includes the emissions from the generation of purchased electricity for all the Company's own offices as well as leased facilities with 'operational control'. In addition, being an IT company, the energy consumption from all data centers are also included.

Purchased electricity consumption

A major portion of Infosys' electricity is sourced from government agencies or other utility providers who provide invoices on a monthly basis. This is used to capture information on the units consumed during the month in a location, and this information is recorded on the dashboard.

To calculate the total Scope 2 emissions, we have used the latest emissions factors for grid electricity provided by the Central Electricity Authority for India and country specific emission factors for other countries. For fiscal 2020, the emissions factors considered for other overseas locations are sourced from the respective countries' websites.

SCOPE 3

Category 1: Purchased goods and services

(reported under Category 2 below)

The Company's typical operational expenses include expenditure on employee salary, salary of technical subcontractors, insurance, travel expenses, etc. The expenses related to IT equipment, furniture and fixtures, etc. are already accounted in the capital goods based on its financial accounting at the Group level. In order to avoid double counting, no emissions are reported under 'purchased goods'. No emissions are therefore reported here.

Category 2: Capital goods

(Relevant and reported)

Lifecycle emissions (cradle to gate) due to the procurement of capital goods have been included in this section.

This data was available starting 2015 only and is hence reported

separately. The emissions due to capital goods have been calculated on the basis of annual spend on capital good.

The capital goods include buildings, plant and equipment, land acquired, furniture and fixtures, miscellaneous, office equipment and computers and vehicles procured during the current reporting period. This includes the emissions from the complete lifecycle of goods from extraction, production to transportation and distribution.

Category 3: Fuel and electricity related emission (not included in scope 1 or 2)

Transmission and Distribution (T&D) losses (3.c)

(Relevant and reported)

Emissions due to T&D losses for every unit of grid electricity procured have been calculated under this section. This only applies for the electricity procured from the grid, and sourced from third-party non-renewable sources, if any.

Other fuel and electricity related emissions (3.a, 3.b and 3.d)

(Not Relevant)

The other upstream emissions with respect to either the fuel or the electricity consumed in not in line with our business goals and therefore not relevant to Infosys. Infosys has neither any control, nor an opportunity to reduce the GHG of the large oil and gas companies. Similarly, in case of upstream emissions of power generators, neither does Infosys has any information on the upstream practices of the power generators in terms of the types of fuel used, the process for exploration/mining, transportation, processing and/or refining the fuel used for power generation. These would categorize as Tier 3 suppliers for Infosys. Therefore, category 3.a and 3.b are irrelevant for Infosys.

Since the Company is not a utility or energy retailer, category 3.d of Scope 3 is not relevant.

Category 4: Upstream transportation and distribution

(Relevant and reported under Category 2)

The emissions from capital goods already considers cradle to gate emissions and therefore this is not reported, to avoid double counting.

Category 5: Waste generated in operations

(Relevant and reported)

These include the emissions from the waste generated within Infosys operations. While the contribution of this category is low, Infosys has established processes and systems to manage the waste as well as capture GHG emissions from waste.

Category 6: Business travel

(Relevant and reported)

Business travel comprises long- and short-distance air travel globally, and commute through surface transportation, including trains, buses, cabs, flights, etc., for business requirements. iTravel, an internal application, provides an integrated, end-to-end web-based solution for the travel needs of the employees. This solution is integrated with all Company policies, business processes, rules and validations and it captures the total distance travelled. In addition, the data from employee claim systems are also considered, for any taxis booked for their business travels.

The emissions due to business travel is estimated based on the fuel efficiency, the total distance travelled and the fuel characteristics like Net Calorific Value (NCV), density and emission factor for the fuel used. The emissions from business travel are based on the DEFRA emission factors.

Category 7: Employee commute

(Relevant and reported)

The assumptions for the employee commute calculation have been sourced from a survey conducted within Infosys to understand the commute practices. The survey was launched across all campuses and geographies. The survey covered various aspects, such as distance between home and work, modes of transport, fuel efficiencies of personal vehicles used, the use of shift cabs if any, average number of work from home, number of times the employee carpooled to work, etc. The results of the survey were used for calculating the GHG emissions due to employee commute.



Employees commute to office and back by various means, including Company-provided transportation, personal vehicles, and public transport. The total number of two-wheeler parking slots occupied monthly across campuses is considered for arriving at emissions from employee commute. The carpool percentage of the total employee swipe count at the campus is identified through surveys and this information is considered for arriving at emissions from employees using personal transport.

The information on the total number of bus users is provided by the transport team, which covers the number of people traveling by Company-provided transportation. The difference between the total number of employees and the sum of personal transport users and Company-provided transport users less percentage of carpool users gives the total number of users using public transport.

During this year, the emissions due to employee commute have been estimated based on the fuel efficiency, the total distance travelled and the fuel characteristics like NCV, density and emission factor for the fuel used.

Category 8: Upstream leased assets

(Relevant and Reported)

In the Infosys context, this includes emissions from the energy consumption by: a) Infosys operating out of leased offices and b) Vendors operating out of Infosys food courts: LPG, PNG and other fuel usage by vendors in canteens/food courts.

Category 9: Downstream transportation and distribution

(Not Relevant)

Infosys is a service company dealing with technology, consulting and outsourcing and its services do not require physical transportation and distribution. The emissions produced as a result of electricity usage for delivering services to clients has already been accounted under scope 1 and scope 2 emissions. Hence, this category is not applicable to Infosys and it has not calculated the GHG emissions associated with it.

Category 10: Processing of sold products

(Not Relevant)

Infosys is a service company dealing with technology, consulting and outsourcing. We do not sell any physical products, which requires processing. Hence, this category is not applicable to us and we have not estimated the GHG emissions associated with this category.

Category 11: Use of sold products

(Not Relevant)

Infosys is a service company dealing with technology, consulting and outsourcing. The emissions from its services are already covered in Scope 1 and 2 emissions. The emissions from energy use of while using its software products have been identified as part of the Company's Scope 3 emissions. The Company evaluated and spoke to several standard setting bodies for guidance on the same. However, no standards/guidelines are readily available at this point to estimate the same. Hence, the Company is unable to evaluate or state the emissions due to the use of its software solutions.

Category 12: End of life treatment of sold products

(Not Relevant)

Infosys is a service company dealing with technology, consulting and outsourcing. It does not sell any physical products which require end of life treatment. Hence, this category is not applicable to the Company and it does not calculate the GHG emissions associated with it.

Category 13: Downstream leased assets

(Not Relevant)

Infosys does not have any owned facilities, which it has leased out to any third party. Hence, this category is not applicable to the Company and it has not calculated the GHG emissions associated with it.

Category 14: Franchises

(Not Relevant)

Infosys does not operate under any franchises. Hence this category is not applicable to the Company and it has not calculated the GHG emissions associated with it.

Category 15: Investments

(Not Relevant)

Infosys has not acquired any new companies which fall within its topic boundary during fiscal 2021.

Also, emission from Infosys' leased facilities in non-significant locations are already covered under 'upstream leased facilities'.

Category 16: Others – Work from home emissions

(Relevant and Reported)

The COVID scenario has presented different challenges this year. Considering safety, the Company switched its working, to work from home (WFH) mode, wherever possible. This also meant that a part of its energy consumption and the emissions thereof, were now happening at its employee homes.

The Company decided to be responsible about these emissions and has decided to include them in its carbon neutral commitment for this year.

Owing to lack of existing methodologies or procedures to estimate WFH emissions, it launched a global employee survey. The lighting, company laptop/computer charging, HVAC requirements were understood through the survey. Based on the industry average energy consumptions or wattages and the usage patterns, Infosys estimated the total emissions from WFH.



Emissions factors used for GHG calculations

Emission source	Emission factor	Unit	Reference
Scope 1			
High Speed Diesel (HSD)	74.1	tCO ₂ e / TJ	IPCC 4 th Assessment report
Diesel – company-owned vehicles	74.1	tCO ₂ e / TJ	IPCC 4 th Assessment report
Petrol – company-owned vehicles	69.3	tCO ₂ e / TJ	IPCC 4 th Assessment report
Refrigerant – R22	1,810	kg CO ₂ e / kg	Latest applicable DEFRA values
Refrigerant – R123	77	kg CO ₂ e / kg	Latest applicable DEFRA values
Refrigerant – R407C	1,774	kg CO ₂ e / kg	Latest applicable DEFRA values
Refrigerant – R134A	1,430	kg CO ₂ e / kg	Latest applicable DEFRA values
Refrigerant – R410A	2,088	kg CO ₂ e / kg	Latest applicable DEFRA values
Refrigerant – R404A	3,922	kg CO ₂ e / kg	Latest applicable DEFRA values
Refrigerant and others – SF6	22,800	kg CO ₂ e / kg	Latest applicable DEFRA values
Scope 2			
Electricity – India grid emission	0.827	tCO ₂ / MWh	CEA CO ₂ Baseline Database for the Indian Power Sector – 2019
China	Confidential	kg CO ₂ / kWh	Not revealed since it is confidential
US			
UK	0.2331	kg CO ₂ / kWh	Latest applicable DEFRA values
Scope 3			
Employee commute / business travel – diesel vehicles	74.1	tCO ₂ e / TJ	IPCC 4 th Assessment report
Employee commute – petrol cabs	69.3	tCO ₂ e / TJ	IPCC 4 th Assessment report



ANNEXURE 6

Emission source	Emission factor	Unit	Reference
Employee commute / business travel – diesel bus	74.1	tCO ₂ e / TJ	IPCC 4 th Assessment report
Business travel – Rail – India	0.0078	kg CO ₂ e / pkm	India GHG Protocol 2015 - Non-Sub urban rail (indiaghgp.org/sites/default/files/Rail%20Transport%20Emission.pdf)
Business travel – Rail – International	0.005	kg CO ₂ e	Latest applicable DEFRA values
Business travel – Air Domestic – Business class (Short haul)	0.12132	kg CO ₂ e / pkm	Latest applicable DEFRA values
Business travel – Long haul international – Economy class	0.073615	kg CO ₂ e / pkm	Latest applicable DEFRA values
Business travel – Long haul international – Premium economy class	0.11778	kg CO ₂ e / pkm	Latest applicable DEFRA values
Business travel – Long haul international – Business class	0.21348	kg CO ₂ e / pkm	Latest applicable DEFRA values
Business travel – Long haul international – First class	0.29445	kg CO ₂ e / pkm	Latest applicable DEFRA values
T&D losses – India	18.3%	% T&D loss	Ministry of Power, India
T&D losses – China	0.02971	kg CO ₂ e / kWh	Country-specific emission factor and T&D loss data
T&D losses – US	0.0258	kg CO ₂ e / kWh	Country-specific emission factor and T&D loss data
T&D losses – UK	0.0329	kg CO ₂ e / kWh	Latest available DEFRA values

Water

Fresh water consumption is tracked through meter readings and through invoices. Water inlet and outlet from Sewage Treatment Plants is also monitored and accordingly reported.

Waste

Waste is segregated at source and process for measurement of waste is established. The quantum of waste generated and disposed is computed with relevant evidences in the form of weightment receipts, registers, etc.



GRI content index

Infosys' Annual Report 2020-21, which includes the financial disclosures and the Business Responsibility Report, along with the ESG Report are available on our website. Our ESG Report is aligned with the Global Reporting Initiative's Standard sustainability reporting guidelines and TCFD recommendations.

The Report also conforms to the United Nations Global Compact (UNGC) principles and forms the basis of our Communication on Progress (CoP) with the UNGC.

The following table provides the mapping of our disclosures for fiscal 2021 against the GRI standard (Comprehensive) requirements: Note (AR - Infosys Annual Report 2020-21; ESG - Infosys ESG Report 2020-21). It also includes TCFD recommendations mapping.

GRI standard & disclosure	Description	TCFD	Page number reference link
GRI 102: General Disclosures 2016			
1. Organizational profile			
102-1	Name of the organization		Cover Page ESG: Cover Page Page 283 AR: Business Responsibility Report
102-2	Activities, brands, products, and services		Page 283 AR: Business Responsibility Report
102-3	Location of headquarters		Page 283 AR: Business Responsibility Report
102-4	Location of operations		Page 283 AR: Business Responsibility Report
102-5	Ownership and legal form		Page 139 AR: Corporate Governance Report
102-6	Markets served		Page 280 AR: Segment reporting
102-7	Scale of the organization		Page 9 ESG: Progress on our goals Page 26-27 AR: Financial Highlights
102-8	Information on employees and other workers		Page 30 ESG: Energizing local communities
102-9	Supply chain		Page 41 ESG: Engaging for a sustainable supply chain
102-10	Significant changes to the organization and its supply chain		Page 4 ESG: About the report

GRI standard & disclosure	Description	TCFD	Page number reference link
102-11	Precautionary Principle or approach		Page 12 ESG: Environment
102-12	External initiatives		Page 2, 12, 30 ESG
102-13	Membership of associations		Page 30 ESG: Partnerships and collaborations
2. Strategy			
102-14	Statement from senior decision-maker		Page 6 ESG: Our world in digital acceleration
102-15	Key impacts, risks, and opportunities	Strategy. A Strategy. B Strategy. C	Page 85 AR: Outlook, risks and concerns, Page 130 AR: Risk Management Report
3. Ethics and integrity			
102-16	Values, principles, standards, and norms of behavior		Page 40-43 ESG: Corporate Governance, Code of Conduct and Ethics https://www.infosys.com/investors/corporate-governance/documents/codeofconduct.pdf
102-17	Mechanisms for advice and concerns about ethics		Page 42 ESG: Whistle Blower Policy https://www.infosys.com/investors/corporate-governance/Documents/whistleblower-policy.pdf



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GRI standard & disclosure	Description	TCFD	Page number/ reference link	GRI standard & disclosure	Description	TCFD	Page number/ reference link
4. Governance				5. Stakeholder engagement			
102-18	Governance structure		Page 99 AR: The Board of Directors	102-33	Communicating critical concerns		Page 5 ESG: ESG Governance framework, ESG Committee
102-19	Delegating authority		Page 5 ESG: ESG Governance framework, ESG Committee	102-34	Nature and total number of critical concerns		Page 5 ESG: ESG Governance framework, ESG Committee
102-20	Executive-level responsibility for economic, environmental, and social topics	Governance. A	Page 5 ESG: ESG Governance framework, ESG Committee	102-35	Remuneration policies		Page 35 AR: Particulars of employees
102-21	Consulting stakeholders on economic, environmental, and social topics		Page 7, 8 ESG: ESG vision, material topics and ambitions 2030	102-36	Process for determining remuneration		Page 35 AR: Particulars of employees, Page 114 AR: Nomination and remuneration committee
102-22	Composition of the highest governance body and its committees		Page 99 AR: The Board of Directors	102-37	Stakeholders' involvement in remuneration		Page 35 AR: Particulars of employees
102-23	Chair of the highest governance body		Page 99 AR: The Board of Directors	102-38	Annual total compensation ratio		Page 35 AR: Particulars of employees
102-24	Nominating and selecting the highest governance body		Page 99 AR: The Board of Directors	102-39	Percentage increase in annual total compensation ratio		Page 35 AR: Particulars of employees
102-25	Conflicts of interest		Page 99 AR: The Board of Directors	6. Reporting practice			
102-26	Role of highest governance body in setting purpose, values, and strategy		Page 18 ESG: Making sustainability part of our DNA	102-40	List of stakeholder groups		Page 43 ESG: Engaging with stakeholders through various channels and earning trust through transparent communication
102-27	Collective knowledge of highest governance body		Page 99 AR: The Board of Directors	102-41	Collective bargaining agreements		Page 45 ESG: Our culture and ethos, Page 91 ESG Annexure 2
102-28	Evaluating the highest governance body's performance		Page 104 AR: Board member evaluation	102-41	Identifying and selecting stakeholders		Page 43 ESG: Engaging with stakeholders through various channels and earning trust through transparent communication
102-29	Identifying and managing economic, environmental, and social impacts		Page 5 ESG: ESG Governance framework, ESG Committee Page 18 AR: Sharing an equitable and sustainable digital future	102-43	Approach to stakeholder engagement		Page 43 ESG: Engaging with stakeholders through various channels and earning trust through transparent communication
102-30	Effectiveness of risk management processes	Governance. B	Page 130 AR: Risk Management Report	102-44	Key topics and concerns raised		Page 43 ESG: Engaging with stakeholders through various channels and earning trust through transparent communication
102-31	Review of economic, environmental, and social topics		Page 5 ESG: ESG Governance framework, ESG Committee	102-45	Entities included in the consolidated financial statements		Page 212 AR: Consolidated Financial Statements
102-32	Highest governance body's role in sustainability reporting	Governance. A	Page 5 ESG: ESG Governance framework, ESG Committee	102-46	Defining report content and topic boundaries		Page 2 ESG: About the Report, Page 2 ESG Databook: Annexure 1
				102-47	List of material topics		Page 7 ESG: ESG vision, material topics and ambitions 2030
				102-48	Restatements of information		Page 2 ESG: About the Report



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GRI standard & disclosure	Description	TCFD	Page number/ reference link
102-49	Changes in reporting		Page 2 ESG: About the Report, Page 23 ESG Databook: Annexure 5
102-50	Reporting period		Page 2 ESG: About the Report
102-51	Date of most recent report		Sustainability Report 2019-20: June 2020
102-52	Reporting cycle		Annual
102-53	Contact point for questions regarding the report		Back Cover ESG: Feedback
102-54	Claims of reporting in accordance with the GRI Standards		Page 2 ESG: About the Report
102-55	GRI content index		Page 27 ESG Databook: Annexure 7
102-56	External assurance		Page 33 ESG Databook: Annexure 8
GRI 103: MANAGEMENT APPROACH			
103-1	Explanation of the material topic and its Boundary		Page 7, 8 ESG: ESG vision, material topics and ambitions 2030
103-2	The management approach and its components		Page 6 ESG: Message from Chief Executive Officer & Managing Director Page 14-15 AR: Message from Chairman and Message from Chief Executive Officer & Managing Director
103-3	Evaluation of the management approach		Page 7, 8, 9 ESG: ESG vision, material topics and ambitions 2030
GRI 200: ECONOMIC PERFORMANCE			
GRI 201: Economic			
201-1	Direct economic value generated and distributed		Page 16 ESG Databook Annexure 4
201-2	Financial implications and other risks and opportunities due to climate change	Strategy. A Strategy. B Risk Mgmt. A Risk Mgmt. B Risk Mgmt. C	Page 3 ESG Databook: Climate change risks and opportunities assessment and management (Aligned with TCFD Guidance)
201-3	Defined benefit plan obligations and other retirement plans		Page 82 AR: Provision for tax
201-4	Financial assistance received from government		Page 16 ESG Databook Annexure 4

GRI standard & disclosure	Description	TCFD	Page number/reference link
GRI 202: Market presence			
202-1	Ratios of standard entry level wage by gender compared to local minimum wage		Page 28 ESG: Diversity and inclusion
202-2	Proportion of senior management hired from the local community		Page 30 ESG: Energizing local communities
GRI 203: Indirect Economic Impacts			
203-1	Infrastructure investments and services supported		Page 30-35 ESG: Energizing local communities and Employee wellness and experience
203-2	Significant indirect economic impacts		Page 30-35 ESG: Energizing local communities and Employee wellness and experience
GRI 204: Procurement practices			
204-1	Proportion of spending on local suppliers		Page 41 ESG: Local suppliers
GRI 205: Anti-corruption			
205-1	Operations assessed for risks related to corruption		Page 127 AR: Risk management committee
205-2	Communication and training about anti-corruption policies and procedures		Page 42, 43 ESG: Anti-Bribery and Anti Corruption, Code of conduct and ethics training
205-3	Confirmed incidents of corruption and actions taken		Page 42 ESG: Integrity and compliance
GRI 206: Anti-competitive behavior			
206-1	Legal actions for anti-competitive behavior, anti-trust, and monopoly practices		Page 42, 43 ESG: Integrity and compliance, Anti-competitive practices



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GRI standard & disclosure	Description	TCFD	Page number/reference link
GRI 300: ENVIRONMENT PERFORMANCE			
GRI 302:Energy			
302-1	Energy consumption within the organization		Page 19 ESG Databook: ANNEXURE 4 Environment
302-2	Energy consumption outside of the organization		Page 19 ESG Databook: ANNEXURE 4 Environment
302-3	Energy intensity		
302-4	Reduction of energy consumption		Page 15 ESG: Green buildings Page 20 ESG: Emission reduction initiatives Page 61 AR: Conservation of energy
302-5	Reductions in energy requirements of products and services		Page 15 ESG: Engaging client solutions
NA	Discussion of the integration of environmental considerations into strategic planning for data center needs		Page 2 ESG Databook: ANNEXURE 2
	Metrics and targets used to assess and manage relevant climate-related risks and opportunities	Metrics & targets.A Metrics & targets.C	
GRI 303: Water and effluents			
Management Approach			
303-1	Interactions with water as a shared resource		Page 18 ESG: Water
303-2	Management of water discharge-related impacts		Page 18 ESG: Water
Topic specific disclosures			
303-3	Water withdrawal		Page 21 ESG Databook: ANNEXURE 4
303-4	Water discharge		Page 18 ESG: Water
303-5	Water consumption		Page 21 ESG Databook: ANNEXURE 4

GRI standard & disclosure	Description	TCFD	Page number/reference link
GRI 305: Emissions			
305-1	Direct (Scope 1) GHG emissions		Page 13 ESG: Climate change
305-2	Energy indirect (Scope 2) GHG emissions		Page 13 ESG: Climate change
305-3	Other indirect (Scope 3) GHG emissions		Page 13 ESG: Climate change
305-4	GHG emissions intensity		Page 21 ESG Databook: ANNEXURE 4
305-5	Reduction of GHG emissions		Page 20 ESG Databook: ANNEXURE 4
305-6	Emissions of ozone-depleting substances (ODS)		Page 21 ESG Databook: ANNEXURE 4
305-7	Nitrogen oxides (NOX), sulfur oxides (SOX), and other significant air emissions		Page 21 ESG Databook: ANNEXURE 4
	Metrics and targets used to assess and manage relevant climate-related risks and opportunities	Metrics & targets - A Metrics & targets.B Metrics & targets.C	
GRI 306: Waste			
Management Approach			
306-1	Waste generation and significant waste-related impacts		Page 22 ESG Databook: ANNEXURE 4
306-2	Management of significant waste-related impacts		Page 20 ESG: Waste
Topic Specific Disclosures			
306-3	Waste generated		Page 22 ESG Databook: ANNEXURE 4
306-4	Waste diverted from disposal		Page 22 ESG Databook: ANNEXURE 4
306-5	Waste directed to disposal		Page 22 ESG Databook: ANNEXURE 4



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GRI standard & disclosure	Description	TCFD	Page number/reference link
GRI 307: Environmental compliance			
307-1	Non-compliance with environmental laws and regulations		Page 42 ESG: Integrity and compliance
GRI 308: Supplier Environmental Assessment			
308-1	New suppliers that were screened using environmental criteria		Page 41 ESG: Building sustainable and responsible supply chain
308-2	Negative environmental impacts in the supply chain and actions taken		Page 41 ESG: Building sustainable and responsible supply chains
GRI 400: Social Dimension			
GRI 401: Employment			
401-1	New employee hires and employee turnover		Page 17 ESG Databook: Annexure 4
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees		Page 32-35 ESG: Employee wellness and experience
401-3	Parental leave		Page 28 ESG: Parental leave
GRI 403: Occupational health and safety			
403-1	Occupational health and safety management system		Page 36 ESG: Occupational Health and Safety
403-2	Hazard identification, risk assessment, and incident investigation		Page 55 Infosys SR 2020-21: Occupational Health and Safety
403-3	Occupational health services		Page 56-57 Infosys SR 2020-21: Occupational Health and Safety
403-4	Worker participation, consultation, and communication on occupational health and safety		Page 56-57 Infosys SR 2020-21: Occupational Health and Safety
403-5	Worker training on occupational health and safety		Page 36 ESG: Occupational Health and Safety

GRI standard & disclosure	Description	TCFD	Page number/reference link
403-6	Promotion of worker health		Page 36 ESG: Occupational Health and Safety
403-7	Prevention and mitigation of occupational health and safety impacts directly linked by business relationships		Page 36 ESG: Occupational Health and Safety
403-8	Workers covered by an occupational health and safety management system		100% Workers
403-9	Work-related injuries		Page 18 ESG Databook: Annexure 4
403-10	Work-related ill health		Page 18 ESG Databook: Annexure 4
GRI 404: Training and education			
404-1	Average hours of training per year per employee		Page 18 ESG Databook: Annexure 4
404-2	Programs for upgrading employee skills and transition assistance programs		Page 18 ESG Databook: Annexure 4
404-3	Percentage of employees receiving regular performance		Page 38 ESG: Performance management
GRI 405: Diversity and equal opportunity			
405-1	Diversity of governance bodies and employees		Page 99 AR: Board composition
405-2	Ratio of basic salary and remuneration of women to men		Page 28 ESG: Diversity and inclusion
GRI 406: Non-discrimination			
406-1	Incidents of discrimination and corrective actions taken		Page 29 ESG: Diversity and inclusion,
GRI 407: Freedom of association and collective bargaining			
407-1	Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk		Page 18 ESG Databook: Annexure 4



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GRI standard & disclosure	Description	TCFD	Page number/reference link
GRI 408: Child Labor			
408-1	Operations and suppliers at significant risk for incidents of child labor		Page 41 ESG: Building sustainable and responsible supply chains
GRI 409: Forced or Compulsory Labor			
409-1	Operations and suppliers at significant risk for incidents of forced or compulsory labor		Page 41 ESG: Building sustainable and responsible supply chains
GRI 410: Security Practices			
410-1	Security personnel trained in human rights policies or procedures		Page 41 ESG: Building sustainable and responsible supply chains
GRI 412: Human Rights Assessment			
412-1	Operations that have been subject to human rights reviews or impact assessments		Page 36 ESG: Employee wellness and experience
412-2	Employee training on human rights policies or procedures.		Page 36 ESG: Employee wellness and experience
412-3	Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening		Page 41 ESG: Building sustainable and responsible supply chains

GRI standard & disclosure	Description	TCFD	Page number/reference link
GRI 413: Local Communities			
413-1	Operations with local community engagement, impact assessments, and development programs		Page 30 ESG: Energizing local communities
413-2	Operations with significant actual and potential negative impacts on local communities		Page 30 ESG: Energizing local communities
GRI 414: Supplier Social Assessment			
414-1	New suppliers that were screened using social criteria		Page 41 ESG: Building sustainable and responsible supply chains
414-2	Negative social impacts in the supply chain and actions taken		Page 41 ESG: Building sustainable and responsible supply chains
GRI 418: Customer privacy			
418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data		Page 44 ESG: Aligned with global protocols
GRI 419: Socio-economic compliance			
419-1	Non-compliance with laws and regulations in the social and economic area		Page 44 ESG: Aligned with global protocols



SASB Disclosure

Our ESG Report is aligned with SASB Standards, Technology & Communications Sector - Software & IT Services Sustainability Accounting Standard, Version 2018-10.

The following table provides the mapping of our disclosures for fiscal 2021 against SASB requirements: Note (AR - Infosys Annual Report 2020-21; ESG - Infosys ESG Report 2020-21).

Topic	SASB disclosure	Description	Page number reference link	Topic	SASB disclosure	Description	Page number reference link
	TC-SI-130a.1	(1) Total energy consumed, (2) percentage grid electricity, (3) percentage renewable	Page 2 ESG Databook: ANNEXURE 2		TC-SI-230a.1	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of users affected ₄	Page 45 ESG: Uphold the digital trust of our stakeholders
Environmental Footprint of Hardware Infrastructure	TC-SI-130a.2	(1) Total water withdrawn, (2) total water consumed, percentage of each in regions with High or Extremely High Baseline Water Stress	Page 21 ESG Databook: ANNEXURE 4	Data Security	TC-SI-230a.2	Description of approach to identifying and addressing data security risks, including use of third-party cybersecurity standards	Page 45 ESG: Uphold the digital trust of our stakeholders
	TC-SI-130a.3	Discussion of the integration of environmental considerations into strategic planning for data center needs	Page 2 ESG Databook: ANNEXURE 2		TC-SI-330a.1	Percentage of employees that are (1) foreign nationals and (2) located offshore	Page 29 ESG: Diversity and Inclusion
	TC-SI-220a.1	Description of policies and practices relating to behavioral advertising and user privacy	Page 44 ESG: Ensuring the safety of stakeholder data	Recruiting & Managing a Global, Diverse & Skilled Workforce	TC-SI-330a.2	Employee engagement as a percentage	Page 35 ESG: Employee health and well-being driving a culture of wellness
	TC-SI-220a.2	Number of users whose information is used for secondary purposes	Page 44 ESG: Ensuring the safety of stakeholder data		TC-SI-330a.3	Percentage of gender and racial/ethnic group representation for (1) management, (2) technical staff, and (3) all other employees	Page 28 ESG : Diversity and Inclusion Page 16 ESG databook: Annexure 4
Data Privacy & Freedom of Expression	TC-SI-220a.4	(1) Number of law enforcement requests for user information, (2) number of users whose information was requested, (3) percentage resulting in disclosure	Page 44 ESG: Ensuring the safety of stakeholder data	Intellectual Property Protection & Competitive Behavior	TC-SI-520a.1	Total amount of monetary losses as a result of legal proceedings associated with anticompetitive behavior regulations	Page 43 ESG: Anti-competitive practices
	TC-SI-220a.5	List of countries where core products or services are subject to government-required monitoring, blocking, content filtering, or censoring	Page 44 ESG: Ensuring the safety of stakeholder data	Managing Systemic Risks from Technology Disruptions	TC-SI-550a.1	Number of (1) performance issues and (2) service disruptions; (3) total customer downtime	Page 10 ESG: Prioritizing employee well-being while ensuring business continuity
					TC-SI-550a.2	Description of business continuity risks related to disruptions of operations	Page 74 AR: Outlook, risks and concerns



Independent Assurance Statement

Scope and Approach

DNV GL Business Assurance India Private Limited ("DNV") has been commissioned by management of Infosys Limited ("Infosys" or "the Company", Corporate Identity Number (CIN) L85110KA1981PLC013115) to undertake independent assurance of the Company's ESG Report 2021 in its printed format (the "Report") as well as referenced information in its Annual Report, the Company's website and other publicly available documents. The Report is prepared based on Global Reporting Initiative ("GRI") Sustainability Reporting Standards ("GRI Standards") and its Comprehensive option of Reporting, covering the performance of the Company across environmental, social and governance domains ("ESG performance") for the financial year 1st April 2020 - 31st March 2021.

The reporting scope and boundary encompasses Infosys' operations in India, Asia Pacific ("APAC"), Americas, and Europe, Middle East and Africa ("EMEA"), as brought out in the ESG Report 2021 in the section "About the Report", including criteria for inclusion and exclusion of entities from the reporting boundary.

We performed a moderate level of assurance based on our assurance methodology VeriSustain™, which is based on our professional experience, international assurance best practices including International Standard on Assurance Engagements 3000 ("ISAE 3000") Revised* and GRI's Principles for Defining Report Content and Report Quality. Our assurance engagement was planned and carried out during May 2021. The intended user of this assurance statement is the Management of Infosys and relevant stakeholders.

Responsibilities of the Management of Infosys and the Assurance Provider

The Management of Infosys has the sole responsibility for the preparation of the Report and are responsible for all information disclosed, and the processes for collecting, analysing and reporting the information. Infosys is also responsible for the maintenance and integrity of its website containing the referenced ESG performance-related disclosures. In performing this assurance work, DNV's responsibility is to the Management of Infosys; however, this statement represents our independent opinion and is intended to inform the outcome of the assurance to the stakeholders of the Company.

We provide a range of other services to Infosys, none of which in our opinion, constitute a conflict of interest with this assurance work. Our assurance engagements are based on the assumption that the data and information provided by Infosys to us as part of our review have been provided in good faith and free from material misstatements. We were not involved in the preparation of any statements or data included in the Report except for this Assurance Statement. DNV expressly disclaims any liability or co-responsibility for any decision a person or an entity may make based on this Assurance Statement.

Basis of our Opinion

We planned and performed our work to obtain the evidence we considered necessary to provide a basis for our assurance opinion and the process did not involve engagement with external stakeholders. Due to the outbreak of the COVID-19 pandemic and associated travel restrictions, we carried out remote assessments as one-to-one discussions and onsite location audits were not feasible. Based on our assessment, we are providing a moderate level of assurance as per DNV VeriSustain.

¹ The VeriSustain protocol is available on www.dnv.com

* Assurance Engagements other than Audits or Reviews of Historical Financial Information.

As part of our assurance process, a multi-disciplinary team of sustainability and assurance specialists reviewed the ESG disclosures presented within the Report and referenced information, and sampled the disclosures related to operations in India and other geolocations, which were reviewed through the Company's customised sustainability management system.

We undertook the following activities:

- Reviewed Infosys' approach to stakeholder engagement and materiality determination and the outcomes as brought out in this Report;
- Interviewed selected senior managers responsible for management of sustainability topics and reviewed selected evidences to support issues disclosed in the Report. We were free to choose interviewees and interviewed those with overall responsibility to deliver Infosys' sustainability objectives;
- Reviewed processes and systems for aggregating site level sustainability information, that is, reviewed sustainability disclosures for selected sites (Electronic City campus at Bengaluru, Phase - 2 Pune, Uniworld at Gurgaon and Infosys Poland) as well as the overall data aggregated and consolidated at the Corporate level from the Company's sustainability management system;
- Review of the processes for gathering and consolidating the selected performance data related to identified material topics and, for a sample, checking the data consolidation in context under the Principle of Completeness as per VeriSustain.

During the assurance process, we did not come across limitations to the scope of the agreed assurance engagement. The reported data on economic performance of Infosys, the expenditure towards Corporate Social Responsibility ("CSR") activities of Infosys (through the Infosys Foundation India, Infosys Foundation USA and the Infosys Science Foundation) and other financial data are based on audited financial statements issued by the Company's statutory auditors which is subject to a separate audit process. We were not involved in the review of financial data from the Annual Report.

Opinion

On the basis of the verification undertaken, nothing came to our attention to suggest that the Report does not properly describe Infosys' sustainability performance including adherence to the Principles for Defining Report Content including GRI 102: General Disclosures 2016 and disclosures related to the following GRI Topic-specific Standards and related requirements as per GRI 103: Management Approach 2016, which have been chosen for reporting performance related to material topics identified by Infosys:

- GRI 201: Economic Performance 2016 - 201-1, 201-2, 201-3, 201-4;
- GRI 205: Anti-corruption 2016 - 205-1; 205-2, 205-3;
- GRI 302: Energy 2016 - 302-1, 302-2, 302-3, 302-4;
- GRI 303: Water 2018 - 303-3, 303-4, 303-5;
- GRI 305: Emissions 2016 - 305-1, 305-2, 305-3* 305-4, 305-5, 305-6, 305-7;
- GRI 306: Effluents and Waste 2016 - 306-2, 306-3, 306-4;
- GRI 307: Environmental Compliance 2016 - 307-1;
- GRI 401: Employment 2016 - 401-1, 401-2, 401-3;
- GRI 403: Occupational Health and Safety 2018 - 403-1, 403-2, 403-3, 403-4, 403-5, 403-6, 403-7, 403-8, 403-9, 403-10;
- GRI 404: Training and Education 2016 - 404-1, 404-2, 404-3;



- GRI 405: Diversity and Equal Opportunity 2016 - 405-1, 405-2;
- GRI 406: Non-discrimination 2016 - 406-1;
- GRI 412: Human Rights Assessment 2016 - 412-1, 412-2, 412-3;
- GRI 418: Customer Privacy 2016 - 418-1;
- GRI 419: Socioeconomic Compliance 2016 - 419-1.

*Reporting is based on the relative materiality of Scope 3 categories identified by Infosys.

Observations

Without affecting our assurance opinion, we provide the following observations against the principles of VeriSustain and GRI:

Materiality

The process of determining the issues that is most relevant to an organization and its stakeholders.

The Report brings out how Infosys has carried out its materiality determination process to arrive at its environmental, social and governance-related priorities through a process of shortlisting and prioritisation based on impacts to stakeholders and the business involving consultations with internal and external stakeholders, peer reviews, globally-accepted frameworks and global megatrends. This prioritized list topics arrived at based on the review of Infosys' progress over the last decade is brought out within the Report as well as its ESG Vision 2030.

Nothing has come to our attention to believe that the Report has not applied the Principle of Materiality considering the chosen topic boundaries of reporting.

Stakeholder Inclusiveness

The participation of stakeholders in developing and achieving an accountable and strategic response to Sustainability.

We state that the Report brings out the process through which Infosys identifies its clients, employees, investors, suppliers and alliance partners, community, and government and regulatory bodies as its key stakeholder groups. The Report and referenced disclosures bring out the key expectations and concerns of these stakeholder groups which have been identified through formal and informal stakeholder engagement channels.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Stakeholder Inclusiveness.

Responsiveness

The extent to which an organization responds to stakeholder issues.

The Report brings out disclosures related to the material topics identified by Infosys across the environmental, social and governance domains; this includes policies, strategies, ambitions over the medium- and long-term and disclosures related to management approach, as well as key performance indicators for bringing out its achievements during the reporting period.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Responsiveness.

Reliability

The accuracy and comparability of information presented in the report, as well as the quality of underlying data management systems.

Infosys has an established customized sustainability management system and internal audit mechanism for recording and reviewing its ESG performance across its operational sites, which includes processes for aggregation and validation of qualitative and quantitative disclosures as well as operating procedures which define calculations, methodologies and assumptions. The majority of data and information verified by us in the remote audits were found to be fairly accurate and reliable; some of the minor data inaccuracies identified during the verification of the sample data sets were found to be attributable to transcription, interpretation and aggregation errors. These data inaccuracies have been communicated for correction, and the related disclosures were further reviewed for correctness.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Reliability.

Completeness

How much of all the information that has been identified as material to the organisation and its stakeholders is reported?

The Report applies GRI's Principle of Completeness as defined in GRI 101: Foundation 2016, in relation to the coverage of its identified environmental, social and governance material topics considering operational boundaries and value chain entities where it deems its impacts to be significant, and relevant to the identified reporting period.

Nothing has come to our attention to suggest that the Report does not meet the Principle of Completeness with respect to the identified scope and boundary for the reporting period.

Neutrality

The extent to which a report provides a balanced account of an organization's performance, delivered in a neutral tone.

The Report brings out disclosures related to Infosys' ESG performance and its key challenges and concerns of key stakeholder groups during the reporting period considering the overall sustainability context in a neutral and balanced tone while applying consideration to not unduly influence stakeholders' assessments made based on the reported disclosures.

Nothing has come to our attention to suggest that the Report does not meet the requirements related to the Principle of Neutrality.

For DNV GL Business Assurance India Private Limited

<p>Radhakrishnan, Kiran</p> <p>Digitally signed by Radhakrishnan, Kiran Date: 2021.05.25 12:01:52 +05'30'</p> <p>Kiran Radhakrishnan Lead Verifier DNV GL Business Assurance India Private Limited, India.</p>	<p>Vadakepathth, Nandkumar</p> <p>Digitally signed by Vadakepathth, Nandkumar Date: 2021.05.25 12:07:13 +05'30'</p> <p>Vadakepathth Nandkumar Assurance Reviewer DNV GL Business Assurance India Private Limited, India.</p>
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25th May 2021, Bengaluru, India.

DNV GL Business Assurance India Private Limited is part of DNV - Business Assurance, a global provider of certification, verification, assessment and training services, helping customers to build sustainable business performance. www.dnv.com

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