



INDEPENDENT ASSURANCE STATEMENT

Introduction

DNV Business Assurance India Private Limited ('DNV') has been commissioned by the management of Infosys Limited (Corporate Identity Number (L85110KA1981PLC013115), hereafter referred to as 'Infosys' or 'the Company') to carry out an independent assurance of company's "Declaration of achievement of Carbon Neutrality" in line with the ISO14068-1 standard, for the period of 01st April 2024 to 31st March 2025"

Assurance Standards:

This assurance engagement has been carried out in accordance with DNV's methodology VeriSustain™, which is based on the principles of ISAE 3000 (revised); ISO 14064-3 - Specification with guidance for the verification and validation of greenhouse gas statements; and ISO 14068-1: Climate change management –Transition to net zero –Part 1- Carbon neutrality. DNV has carried out reasonable level of assurance.

Reporting Criteria:

Infosys has reported its GHG emission data on operational control basis for their owned and leased offices, in India and globally, in bespoke spreadsheets based on:

- a) Process for GHG Accounting, V15, dated 10th April 2025.
- b) Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard and the GHG protocol Scope 2 Guidance.
- c) Emission factors sourced from IPCC Sixth Assessment Report, 2020 (AR6), DEFRA: Greenhouse gas reporting: conversion factors 2024, Carbon Database Initiative (CaDI), India GHG Program for India, India specific grid emission factor from Central Electricity Authority (CEA, V20), Department of Climate Change, Energy, the Environment and Water (DCCEEW) emission factor, and other country specific weighted average emission factors.

Infosys is responsible for the collection, analysis, aggregation and presentation of data and information in the spreadsheet including information related to Carbon management plan to achieve carbon neutrality. The company provided the information in Infosys's Carbon Neutral Report covering the details of GHG emissions i.e. Scope 1, Scope 2 and Scope 3 emissions.

Scope, Boundary and Limitations

Scope:

The scope of work is reasonable assurance of the Company's Carbon Neutrality Achievement declaration for the global locations under Infosys's operational control for the period from "01st April 2024 to 31st March 2025" and maintaining the same for the future commitment period from 01st April 2025 to 31st March 2030.

The Carbon neutrality report details the following:

- GHG (Direct/Scope 1, Indirect/Scope 2 & and Other Indirect/Scope 3) emissions data for Infosys Limited from various activities in their operations in Global (owned and leased) facilities including its subsidiaries covering the period 01st April 2024 to 31st March 2025".
- The boundary of assessment includes:
 - Scope 1 (Direct) emissions comprising of:
 - a) Stationary combustion (Diesel) in DG sets.
 - b) Mobile combustion (Diesel, Petrol) by fleet.
 - c) Fugitive emissions by use of refrigerants.
 - d) Fugitive emissions by CO₂ release due to use of fire extinguishers.
 - Scope 2 (Indirect) emissions comprising of: emissions due to use of purchased electricity from the grid.
 - Scope 3 (Indirect) emissions comprising of:
 - a) Category 2: Embodied emissions from capital goods,
 - b) Category 3: Emission from T&D losses of electricity for India locations,
 - c) Category 5: Emission from waste generated in operations,
 - d) Category 6: Emissions from business travel,
 - e) Category 7: Employee commuting
 - f) Category 8: Upstream leased assets
 - g) Other indirect emissions attributed to work from home

DNV Headquarters, Veritasveien 1, P.O.Box 300, 1322 Høvik, Norway. Tel: +47 67 57 99 00. www.dnv.com

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Boundary:

The operational boundary based on operational control approach as set out by Infosys Limited for following facilities:

1. Global operations of Infosys (Infosys Limited and its subsidiaries) on operational control basis.

The same is as per agreed scope of work.

Limitation:

During the verification process, we did not come across any significant limitations to the scope of the agreed engagement.

However, the assurance scope has the following limitations:

- The assurance engagement considers an uncertainty of $\pm 5\%$ based on materiality threshold for estimation/measurement errors and omissions.
- DNV has not been involved in evaluation or assessment of any financial data/performance of the company.
- The assessment does not include a review of the Company's strategy, or other related linkages expressed in the Report. These aspects are not within the scope of the assurance engagement.
- The assurance does not extend to mapping of Carbon Neutrality Report with reporting frameworks other than those specifically mentioned.
- Aspects of the Report that fall outside the mentioned scope and boundary are not subject to assurance.
- The assurance engagement does not include a review of legal compliances. Compliance with legal requirements is not within the scope of this assurance, and the Company is responsible for ensuring adherence to relevant laws.
- Out of 15 categories of Scope 3, Infosys has reported 6 categories of Scope 3 emissions and Work from home (WFH) emissions as applicable to Infosys. Only Capital goods category is excluded from offset due to very limited control or influence in reducing these emissions.

Responsibility of the Company:

The Company's Climate Action team is responsible for the collection, analysis, aggregation and presentation of data and information related to its GHG assertions based on methodologies defined in frameworks and standards such as GHG Protocol, DEFRA: Greenhouse gas reporting: conversion factors 2024, India: Central Electricity Authority (Scope 2), USA: e-GRID 2021 factors by subregion, Carbon Database Initiative (CaDI), India GHG Program and other country specific weighted average emission factors.

DNV's responsibility:

Our responsibility of performing this work is to the Management of the Company only and in accordance with the scope of work agreed with the Company. The assurance engagement is based on the assumption that the data and information provided to us is complete, sufficient and true. We disclaim any liability or co-responsibility for any decision a person or entity would make based on this verification statement. No external stakeholders were interviewed as part of this verification engagement.

The assurance work was carried out during May - June 2025 by a team of qualified sustainability and GHG assessors.

Assurance Methodology

We planned and performed our assurance work to obtain the evidence we considered necessary to provide a reasonable level of verification for GHG emissions data covering scope 1, scope 2 and scope 3 emissions, while adopting a risk-based approach towards selection of samples for assessing the robustness of the underlying data management system, information flow and controls. We carried out the following activities:

- Desk review of the scope 1, scope 2 and scope 3 emissions, activity and associated data for the period - 1st April 2024 to 31st March 2025.
- Review of Company's GHG data management and accounting processes used to generate, aggregate, and report the GHG data, as well as assessment of the completeness, accuracy and reliability of the data.
- Reviews of GHG data aggregation system in place including forms and formats, assumptions, as well as associated emission factors and calculation methodologies.
- Review of defined "Carbon management plan" and its implementation timelines aligned with their "Declaration of commitment to Carbon Neutrality".
- Onsite visits to the corporate office of Infosys at Bangalore for verifying the identified activities and emission sources and related evidence at the office locations on a sample basis.
- Interaction with key managers and data owners to review data systems related to the GHG inventory including review of ESG tool, sources for emission factors and assumptions used for calculation methodology,
- Sampling of activity data for verification in-line with the requirements for a reasonable level of verification.

Appropriate documentary evidence was obtained to support our conclusions on the information and data verified. Where such evidence could not be collected due to the sensitive nature of the information, our team verified the same with the relevant authority at the site.

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Conclusion

On the basis of our verification methodology for reasonable level of assurance and the evidence we obtained, the Company's "Declaration of achievement to carbon neutrality" as declared in Carbon Neutrality Report for Financial Year - 2025 has been prepared in all material respects, in line with the defined criteria i.e. "ISO 14068-1: Climate change management –Transition to net zero –Part 1- Carbon neutrality". Some data inaccuracies identified during the verification process were found to be attributable to transcription, interpretation and aggregation errors and the errors have been corrected. The GHG emissions from the Infosys Limited facilities under operational control (owned and leased offices) are Carbon Neutral for specified period *01st April 2024 to 31st March 2025*.

DNV's Competence and Independence

DNV applies its own management standards and compliance policies for quality control, which are based on the principles enclosed within ISO/IEC 17029:2019- Conformity Assessment - General principles and requirements for validation and verification bodies, and accordingly maintains a comprehensive system of quality control including documented policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements. We have complied with the DNV Code of Conduct during the verification engagement and maintain independence where required by relevant ethical requirements as detailed in DNV Verisustain™.

This engagement work was carried out by an independent team of sustainability and GHG assurance professionals. DNV was not involved in the preparation of any statements or data except for this Assurance Statement. DNV maintains complete impartiality toward Infosys's internal stakeholders interviewed during the assurance process. DNV did not provide any services to Infosys Limited or its subsidiaries in the scope of assurance during *01st April 2024 to 31st March 2025* that could compromise the independence or impartiality of our work.

Purpose and Restriction on Distribution and Use

This verification statement, including our conclusion has been prepared solely for the exclusive use and benefit of management of the Company and solely for the purpose for which it is provided. To the fullest extent permitted by law, DNV does not assume responsibility to anyone other than the Company for DNV's work or this verification statement. The usage of this verification statement shall be governed by the terms and conditions of the contract between DNV and the Infosys Limited and DNV does not accept any liability if this verification statement is used for an alternative purpose from which it is intended, nor to any third party in respect of this verification statement.

For **DNV Business Assurance India Private Limited,**

Roshni Sarage Lead Auditor DNV Business Assurance India Private Limited, India.	Anjana Sharma Assurance Reviewer DNV Business Assurance India Private Limited, India.
Goutam Banik (Auditor) Sudharshan K (Auditor)	

4th June 2025, Bangalore, India.

Annexure I

Verified GHG Inventory for Carbon Neutrality

Scope	Source	Carbon Neutrality Inventory (tCO _{2e}) from 01 st April 2024 to 31 st March 2025
Scope 1	HSD	2864
	Petrol	99
	Diesel Emissions	612
	PNG	372
	Biogas	0
	Refrigerants & Fire Extinguishers	4797
Total GHG emissions of Scope 1		8745
Scope 2	India Operations - Electricity	30597
	Indianapolis - Electricity	98
	Shanghai - Electricity	2017
	Overseas Leased - Electricity	3291
	Overseas Leased - Electricity	2583
Total GHG emissions of Scope 2		38586
Scope 3	Category 3 - Fuel- and Energy-Related Activities	5555
	Category 5 - Waste Generated in Operations	85
	Category 6 - Business Travel	72680
	Category 7 - Employee Commuting	36741
	Category 8 - Upstream Leased Assets	1462
	Others - Work from Home	41394
Total GHG emissions of Scope 3		157917
Total Emission for Carbon Neutrality by Infosys		205248

Note 1: Calculation of Scope 1 GHG emissions is based on factors and equations considered from the Greenhouse Gas Protocol –A Corporate Accounting and Reporting Standard (Revised edition) published by World Business Council for Sustainable Development, net calorific values and fuel density information sourced from the Intergovernmental Panel on Climate Change's (IPCC 2006 guidelines for National Greenhouse Gas Inventories- Volume 2), the Global warming potential (GWP) values from IPCC Sixth Assessment Report, 2020 (AR6), DEFRA: Greenhouse gas reporting: conversion factors 2024 for biogas combustion.

Note 2: Solar power supplied to Infosys by onsite solar power generation and power from the state-owned grid. Emissions for solar power has been considered as "zero".

Note 3: Calculation of Scope 2 GHG emissions is based on the emission factors from India: Central Electricity Authority, V20, Department of Climate Change, Energy, the Environment and Water (DCCEEW), USA specific grid emission factor from e-GRID 2021 factors by subregion and Carbon Database Initiative (CaDI).

Note 4: Calculation of other Scope 3 GHG emissions is based on factors and methods in Greenhouse Gas Protocol - Corporate Value Chain (Scope 3) Accounting and Reporting Standard published by World Business Council for Sustainable Development and World Resources Institute, DEFRA: Greenhouse gas reporting: conversion factors 2024, India GHG Program 2015 and US- EPA Supply Chain Emission Factors.

Note 5: Emissions associated with capital goods have been excluded in carbon neutrality.

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Carbon Offsets Details

Scope 1+2+3

Carbon Offset to be Retired = Total GHG emissions (reported Scope 1, Scope 2 and Scope 3 emissions for period 01st April 2024 to 31st March 2025) by Infosys after GHG mitigation activity
= 205248 tCO_{2e}

Table 1.1 - Emission offsets details for Scope 1+2+3

S.No	GS Id	Project Title	Type of Credits	Credits retired	Serial No of credits	Year of Issuance	Credit Retirement Date
1	12360	Promotion of clean cooking solutions in rural India by Infosys - VPA 3	Biogas	59	GS1-1-IN-GS12360-4-2022-27930-11-69	2022	May 2025
2	10710	Promotion of clean cooking solutions in rural India by Infosys - VPA 1	Biogas	64,213	GS1-1-IN-GS10710-5-2023-27172-1477-65689	2023	May 2025
3	1015	Ramanagara Biogas Project, version 02	Biogas	48,113	GS1-1-IN-GS1015-4-2023-27426-982-49094	2023	May 2025
4	1021	Improved Woodstoves in Udaipur - Helping Women and Environment	Cookstove	33,077	GS1-1-IN-GS1021-16-2023-27135-676-33752	2023	May 2025
5	11424	The Breathing Space Improved Cooking Stoves Program, India - VPA No. 16 Envirofit	Cookstove	46,065	GS1-1-IN-GS11424-16-2023-27893-941-47005	2023	May 2025
6	11424	The Breathing Space Improved Cooking Stoves Program, India - VPA No. 16 Envirofit	Cookstove	13,721	GS1-1-IN-GS11424-16-2023-25395-14557-28277	2023	May 2025
The Total Credits Retired for Carbon Neutrality				205,248			

Online certificate link for 205,248 tCO_{2e} VCU: (links will be added here)

<https://registry.goldstandard.org/credit-blocks/details/510296>

<https://registry.goldstandard.org/credit-blocks/details/510300>

<https://registry.goldstandard.org/credit-blocks/details/510301>

<https://registry.goldstandard.org/credit-blocks/details/510306>

<https://registry.goldstandard.org/credit-blocks/details/510307>

<https://registry.goldstandard.org/credit-blocks/details/510308>