

TO ALL STOCK EXCHANGES

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
NEW YORK STOCK EXCHANGE**

December 27, 2018

Dear Sir/Madam,

Sub: News Clarification

We refer to the news article appeared in the Times of India and other leading newspapers/media articles appeared on December 24, 2018 titled- “**Infosys likely to buy back shares again, for \$1.6bn**”.

We draw your attention to the Capital Allocation policy approved by the Board of Directors in their meeting held on April 13, 2018. The Board decided to retain the policy of returning up to 70% of the free cash flow of the corresponding Financial Year in such manner, as may be decided by the Board from time to time, subject to applicable laws and requisite approvals, if any. Free cash flow is defined as net cash provided by operating activities less capital expenditure as per the consolidated statement of cash flows prepared under International Financial Reporting Standards as issued by the International Accounting Standards Board (“**IFRS**”). Dividend payout includes Dividend Distribution Tax (DDT).

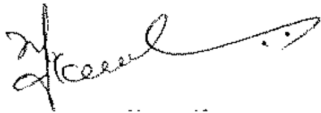
In addition to the above and as previously disclosed on April 13, 2018 (<https://www.infosys.com/investors/reports-filings/quarterly-results/2017-2018/q4/Documents/IFRS-INR-press-release.pdf>), out of the cash on the Balance Sheet, the Board identified an amount of up to ₹ 13,000 crores to be paid to shareholders in the following manner:

- a. A special dividend of ₹10 per share resulting in a payout of approximately ₹ 2,600 crore in June 2018; and
- b. Identified an amount of up to approximately ₹ 10,400 crore to be paid out to shareholders for the Financial Year 2019, in such a manner, to be decided by the Board, subject to applicable laws and requisite approvals, if any.

In line with the above Capital allocation policy, the Board from time to time will decide the manner of returning the identified amount subject to applicable laws and requisite approvals, if any. Further, we would like to clarify that the Company is aware of its obligations under Listing Regulations and will make appropriate disclosures in a timely manner.

This is for your information and records. This clarification will also be made available on the Company's website, www.infosys.com

Yours sincerely,
For **Infosys Limited**



**A.G.S. Manikantha
Company Secretary**

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