

TO ALL STOCK EXCHANGES

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

April 15, 2021

Dear Sir/ Madam,

Sub: Newspaper advertisement pertaining to financial results of Q4 FY 2021

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed copies of the newspaper advertisement pertaining to financial results of the Company for the quarter and year ended March 31, 2021. The advertisements were published in English and Kannada newspapers today.

This information will also be hosted on the Company's website, at www.infosys.com.

Thanking you,

Yours sincerely,
For **Infosys Limited**



A.G.S. Manikantha
Company Secretary



Infosys Limited

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**Q4 FY 21
Financial Results**

Extract of consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2021 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore, except per equity share data)

Particulars	Quarter ended	Year ended	Quarter ended
	March 31, 2021	March 31, 2021	March 31, 2020
Revenue from operations	26,311	100,472	23,267
Profit before tax	6,935	26,628	5,496
Profit for the period	5,078	19,423	4,335
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	4,564	19,729	4,564
Profit attributable to:			
Owners of the Company	5,076	19,351	4,321
Non-controlling interest	2	72	14
	5,078	19,423	4,335
Total comprehensive income attributable to:			
Owners of the Company	4,570	19,651	4,545
Non-controlling interest	(6)	78	19
	4,564	19,729	4,564
Paid-up share capital (par value ₹5/- each fully paid)	2,124	2,124	2,122
Other equity #	74,227	74,227	63,328
Earnings per share (par value ₹5/- each)*			
Basic (₹)	11.96	45.61	10.19
Diluted (₹)	11.94	45.52	10.18

* EPS is not annualized for the quarter ended March 31, 2021 and quarter ended March 31, 2020
Excludes non-controlling interest

1. Notes pertaining to the current quarter

a) The audited interim consolidated financial statements for the quarter and year ended March 31, 2021 have been taken on record by the Board of Directors at its meeting held on April 14, 2021. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion. The information presented above is extracted from the audited interim consolidated financial statements. These interim consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b) Buyback of equity shares

In line with the Capital Allocation Policy, the Board, at its meeting held on April 14, 2021, approved the buyback of equity shares, from the open market route through the Indian stock exchanges, amounting to ₹9,200 crore (Maximum Buyback Size, excluding buyback tax) at a price not exceeding ₹1,750 per share (Maximum Buyback Price), subject to shareholders' approval in the ensuing Annual General Meeting.

c) Board appointment

The Board, based on the recommendation of the Nomination and Remuneration Committee, appointed Chitra Nayak as an additional and Independent Director (DIN: 09101763) of the Company effective March 25, 2021 for a period of 3 years, subject to the approval of the shareholders.

d) Constitution of the Environmental Social and Governance (ESG) Committee

The Board approved the constitution of the ESG Committee with effect from April 14, 2021. The ESG Committee shall comprise Kiran Mazumdar-Shaw as the Chairperson, and Chitra Nayak and Uri Levine as members.

e) Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The Group has considered the possible effects that may result from the COVID-19 pandemic in the preparation of these interim consolidated financial statements including the recoverability of the carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Group has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Group's financial statements may differ from that estimated at the date of approval of these interim consolidated financial statements.

f) Update on employee stock grants

i) The Board, on April 14, 2021, based on the recommendations of the Nomination and Remuneration Committee, approved the annual performance-based grant of Restricted Stock Units (RSUs) amounting to ₹13 crore for the financial year 2022 under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan") to Salil Parekh, CEO and MD. This was pursuant to the approval from the shareholders through postal ballot concluded on February 20, 2018 and as per the shareholders' approval in the Annual General Meeting held on June 22, 2019. These RSUs will vest in line with the current employment agreement. The RSUs will be granted w.e.f. May 2, 2021 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2021.

ii) The Board, on April 14, 2021, based on the recommendation of the Nomination and Remuneration Committee, approved the grant of annual performance-based stock incentives in the form of RSUs to Salil Parekh, CEO & MD, covering the Company's equity shares having a market value of ₹10 crore as on the date of the grant under the Infosys Expanded Stock Ownership Program-2019 ("the 2019 Plan"), which shall vest 12 months from the date of the grant subject to the Company's achievement of certain performance criteria as laid out in the 2019 Plan. This was pursuant to the approval from the shareholders in the Annual General Meeting held on June 22, 2019. The RSUs will be granted w.e.f. May 2, 2021 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2021.

iii) The Board, on April 14, 2021, based on the recommendations of the Nomination and Remuneration Committee, approved the annual performance-based grant of RSUs amounting to ₹0.75 crore for the financial year 2022 under the 2015 Plan to a Key Managerial Personnel (KMP). These RSUs will vest in line with the current employment agreement based on the achievement of certain performance targets. The RSUs will be granted w.e.f. May 2, 2021 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2021.

g) Proposed transfer of Corporate Social Responsibility (CSR) asset

Consequent to the Companies (Corporate Social Responsibility Policy) Amendment Rules, 2021 ("the Rules"), the Company intends to transfer its CSR capital assets created prior to January 2021 to a controlled subsidiary (referred to as "the Subsidiary") to be established in accordance with Section 8 of the Companies Act, 2013 for charitable objects. The transfer will be undertaken upon obtaining the required approvals from regulatory authorities.

The Subsidiary will be included in the consolidated financial statements of the Company commencing in the period from formation because the Company will have the power to direct all of the Subsidiary's relevant activities that affect returns and the Company will be exposed to any future financial support that may be required by the Subsidiary.

The Company evaluated the impact of the Rules on the carrying amount of the capital asset of ₹ 283 crore in the consolidated financial statements as at March 31, 2021, and concluded that the recoverable amount of capital asset, estimated based on future cash flows from continuing use of the capital asset is expected to exceed the carrying amount including in the period subsequent to the transfer to the Subsidiary.

h) Update on the Code on Social Security, 2020 ("the Code")

The Code relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period when the Code becomes effective.

i) Business transfer – Kallidus Inc. and Skava Systems Private Limited

On October 11, 2019, the Board of Directors of Infosys authorized the Company to execute a Business Transfer Agreement and related documents with its wholly-owned subsidiaries, Kallidus Inc. and Skava Systems Private Limited (together referred to as "Skava"), to transfer the business of Skava to Infosys Limited for a consideration based on an independent valuation. On August 15, 2020, the Company entered into a business transfer agreement to transfer the business of Kallidus Inc. and Skava Systems Private Limited for a consideration of ₹171 crore and ₹66 crore respectively on securing the requisite regulatory approvals. The transaction was between a holding company and a wholly owned subsidiary and therefore was accounted for at carrying values and did not have any impact on the consolidated financial statements. Subsequently on March 9, 2021, Kallidus Inc was liquidated. Further, on March 29, 2021, the shareholders of Skava have approved to voluntarily liquidate the affairs of the Company. Accordingly, Skava will complete the process of voluntary liquidation pursuant to Section 59 of the Insolvency and Bankruptcy Code of 2016 and applicable provisions of the Companies Act, 2013.

2. Information on dividends for the quarter and year ended March 31, 2021

For financial year 2021, the Board recommended a final dividend of ₹15/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company to be held on June 19, 2021. The dividend will be paid on June 25, 2021. The record date for the purpose of the payment of final dividend is June 1, 2021. For the financial year ended 2020, the Company declared a final dividend of ₹9.50/- per equity share.

An interim dividend of ₹12/- (par value of ₹5/- each) per equity share was declared on October 14, 2020 and the same was paid on November 11, 2020. The interim dividend declared in the previous year was ₹8/- per equity share.

(in ₹)

Particulars	Quarter ended	Year ended	Quarter ended
	March 31, 2021	March 31, 2021	March 31, 2020
Dividend per share (par value ₹5/- each)			
Interim dividend	–	12.00	–
Final dividend	15.00	15.00	9.50

3. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended	Year ended	Quarter ended
	March 31, 2021	March 31, 2021	March 31, 2020
Revenue from operations	22,497	85,912	20,187
Profit before tax	6,040	24,477	5,128
Profit for the period	4,459	18,048	4,069

The above is an extract of the detailed format of the quarterly audited financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

By order of the Board
for Infosys Limited

Sd/-

Bengaluru, India
April 14, 2021

U.B. Pravin Rao
Chief Operating Officer and Whole-time Director

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