

Letter to the Shareholder

Dear Shareholder,

Financial year 2022 was an outstanding year for the Company, our clients, our employees, and our shareholders.

We have had the fastest growth, close to 20%, in 11 years. We are gaining market share. Our digital work is now almost 60% of all that we do, growing at about 40%.

Our digital capabilities are comprehensive and of immense value for our clients. Our Cobalt™ cloud capabilities are market-leading across infrastructure-as-a-service, platform-as-a-service, and software-as-a-service. Our Equinox platform is attracting more digital retail businesses and delivering leading omni-channel experiences for them. We continue to build our data, analytics, AI, cybersecurity, and IoT expertise. Our automation capabilities are industry-leading and poised to support our clients as they look at ongoing efficiency and productivity improvements.

We are continuing to build deeper relationships with our clients and growing the trust they have in us. The number of client relationships with revenues of more than US\$ 100 million a year are at 38. And client relationships accounting for more than US\$ 50 million per year are at 64. Our large deal momentum continues with 94 large deals totaling US\$ 9.5 billion for the year.

As a consequence of our deep capabilities and the trust of our clients in us, we have emerged amongst the fastest growing companies in the industry and the fastest growing technology services brand globally.

Our engagement with employees continues to strengthen. Over 140,000 new employees joined us last year, with over 80,000 of them coming directly from colleges. Our learning platform has enabled 39 million hours of skilling during the year. We continue to bring our employees expanded opportunities for career acceleration and development through promotions and bridge programs. We ended the year with over 300,000 employees. Over 39% of our employees are women. Our focus is on building a diverse workforce with a strong leadership pipeline.

Our One Infosys approach enables all our capabilities and employees to work for the benefit of our clients and support them in their digital transformation agenda. We see this as being a key differentiator in how we engage with our clients and across the company.

We had a successful year in delivering an operating margin of 23%. We returned cash to our shareholders in the form of dividends of US\$ 1.7 billion and share buyback of US\$ 1.5 billion, for a total of US\$ 3.2 billion for the year. Our earnings per share increased by 15% in Rupee terms this past year.

Our commitment to the communities we live and operate in and the environment, social, and governance guidelines remains steadfast. With the Infosys Foundation in India, we created impact across areas including health, education, and women empowerment. Our Infosys Springboard program helps build digital skills by providing free learning content globally.

On the global technology services landscape, Infosys stands as one of the leading companies. The overall sector continues to see strong traction with digital transformation being a core strategic initiative for global enterprises and governments.

The strategic direction of the Company, the trust of our clients, the dedication and execution by our employees, the drive and cohesiveness of our leadership team, and guidance of our Board members have resulted in our total shareholder return over the past four years to be the leading one among our peers.

At the time of writing this we are starting to see inflation across several markets in the world, interest rate increases, with the European conflict and continuing COVID-19 impact in some geographies creating supply chain constraints. While our demand outlook is strong, we remain vigilant to ensure we are agile and evolve our approach with the changing dynamics.

As I look ahead, nonetheless, I remain more optimistic than ever. Large enterprises and governments everywhere are adopting digital and driving transformation to make them more connected with their customers, employees, and partners. We are especially well-positioned to be the provider of choice with the set of capabilities that are most relevant to our clients.

The future is digital, and Infosys is the leader in digital.

With warm regards,

Bengaluru
May 17, 2022

Sd/-
Salil Parekh
Chief Executive Officer and Managing Director

“Our One Infosys approach enables all our capabilities and employees to work for the benefit of our clients and support them in their digital transformation agenda.”

Salil Parekh
Chief Executive Officer and Managing Director