

May 21, 2022

Dear Member,

You are cordially invited to attend the 41st Annual General Meeting of the members of Infosys Limited ("the Company") to be held on Saturday, June 25, 2022 at 4:00 p.m. IST through video conference and other audio-visual means ("VC").

The Notice of the meeting, containing the business to be transacted, is enclosed herewith. As per Section 108 of the Companies Act, 2013 ("the Act"), read with the related rules and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the LODR Regulations"), the Company is pleased to provide its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice.

Very truly yours,

Sd/-

Nandan M. Nilekani

Chairman

Enclosures:

- 1. Notice of the 41st Annual General Meeting*
- 2. Instructions for participation through VC*
- 3. Instructions for e-voting*

Note: Attendees who require technical assistance to access and participate in the meeting through VC are requested to contact either of these helpline numbers:
+91 80 4156 5555 / +91 80 4156 5777

Notice of the 41st Annual General Meeting

Notice is hereby given that the 41st Annual General Meeting (AGM) of the members of Infosys Limited will be held on Saturday, June 25, 2022, at 4:00 p.m. IST through video conference / other audio-visual means ("VC") to transact the following business:

Ordinary business

Item no. 1 – Adoption of financial statements

To consider and adopt the audited financial statements (including the consolidated financial statements) of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors ("the Board") and auditors thereon.

Item no. 2 – Declaration of dividend

To declare a final dividend of ₹ 16 per equity share for the year ended March 31, 2022.

Item no. 3 – Appointment of Nandan M. Nilekani as a director, liable to retire by rotation

To appoint a director in place of Nandan M. Nilekani (DIN: 00041245), who retires by rotation and, being eligible, seeks reappointment.

Explanation: Based on the terms of appointment, executive directors and the non-executive and non-independent chairman are subject to retirement by rotation. Nandan M. Nilekani, who was initially appointed on August 24, 2017 and last appointed on June 22, 2019, and whose office is liable to retire at the ensuing AGM, being eligible, seeks reappointment. Based on performance evaluation and the recommendation of the nomination and remuneration committee, the Board recommends his reappointment.

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT, pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, the approval of members of the Company, be and is hereby accorded to reappoint Nandan M. Nilekani (DIN: 00041245) as a director, who is liable to retire by rotation.

Item no. 4 – Reappointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as statutory auditors of the Company

To consider and if thought fit, to pass the following resolution, as an ordinary resolution:

RESOLVED THAT pursuant to Sections 139, 141, 142 and all other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the audit committee and the Board of Directors of the Company, Deloitte Haskins & Sells LLP, Chartered Accountants (Firm registration number: 117366 W/W-100018) ("Deloitte") be and are hereby reappointed as the Statutory Auditors of the Company for the second term of five consecutive years, who shall hold office from the conclusion of this 41st AGM till the conclusion of the 46th AGM to be held in the year 2027, at such remuneration as may be determined by the Board of Directors of the Company (including its committees thereof).

RESOLVED FURTHER THAT the Board of Directors of the Company, (including its committees thereof), be and are hereby authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms or submission of documents with any authority or accepting any modifications to the clauses as required by such authorities, for the purpose of giving effect to this resolution and for matters connected therewith, or incidental thereto.

Special business

Item no. 5 – Reappointment of D. Sundaram as an independent director

To consider and if thought fit, to pass the following resolution as a special resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other relevant provisions of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company, approval and recommendation of the nomination and remuneration committee, and that of the Board, D. Sundaram (DIN: 00016304), who holds office as an independent director up to July 13, 2022 be and is hereby reappointed as an independent director, not liable to retire by rotation, for a second term of five years with effect from July 14, 2022 up to July 13, 2027.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers to any committee of directors with power to further delegate to any other officer(s) / authorized representative(s) of the Company to do all acts, deeds and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.

Item no. 6 – Reappointment of Salil S. Parekh, Chief Executive Officer and Managing Director of the Company, and approval of the revised remuneration payable to him

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), the rules framed thereunder and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and such other provisions as may be applicable, approval of the members of the Company be and is hereby accorded for reappointment of Salil S. Parekh ("Salil") (DIN: 01876159) as Chief Executive Officer and Managing Director of the Company, effective July 1, 2022 to March 31, 2027, liable to retire by rotation and on such terms and conditions including the remuneration as detailed in the attached explanatory statement.

RESOLVED FURTHER THAT the existing employment agreement between Salil and the Company dated December 2, 2017, and as amended on July 26, 2019 (collectively "Existing Employment Agreement") be hereby amended and superseded with a new employment agreement ("New Employment Agreement") subject to terms as detailed in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors of the Company ("the Board") be and is hereby authorized to execute a New Employment Agreement inter-alia containing the terms and conditions of reappointment and to alter such terms and conditions as it may deem appropriate in relation to reappointment of Salil in the capacity of Chief Executive Officer and Managing Director of the Company commencing from July 1, 2022 to March 31, 2027, on the recommendations of the nomination and remuneration committee of the Company ("the Committee") subject to terms as specified in the explanatory statement, and in compliance with the applicable provisions of the Act and other applicable laws.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to settle any question, difficulty or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.

INFOSYS LIMITED
CIN: L85110KA1981PLC013115
Electronics City, Hosur Road
Bengaluru 560 100, India
Tel: 91 80 2852 0261
Fax: 91 80 2852 0362
investors@infosys.com
www.infosys.com

by order of the Board of Directors
for Infosys Limited

Sd/-
A.G.S. Manikantha
Company Secretary

May 21, 2022

Notes

1. Pursuant to the General Circulars 2/2022 and 19/2021, other circulars issued by the Ministry of Corporate Affairs (MCA) and Circular SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 issued by SEBI (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
2. A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his / her behalf and the proxy need not be a member of the Company. Since the AGM is being held in accordance with the Circulars through VC, the facility for the appointment of proxies by the members will not be available.
3. Participation of members through VC will be reckoned for the purpose of quorum for the AGM as per Section 103 of the Act.
4. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution / authorization letter to the Scrutinizer by email to evoting@infosys.com with a copy marked to evoting@nsdl.co.in.
5. The Register of directors and key managerial personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available electronically for inspection by the members during the AGM. All documents referred to in the Notice will also be available for electronic inspection without any fee by the members from the date of circulation of this Notice up to the date of AGM, i.e. June 25, 2022. Members seeking to inspect such documents can send an email to investors@infosys.com.
6. Members whose shareholding is in electronic mode are requested to notify any change in address or bank account details to their respective depository participant(s) (DP). Members whose shareholding is in physical mode are requested to opt for the Electronic Clearing System (ECS) mode to receive dividend on time in line with the Circulars. We urge members to utilize the ECS for receiving dividends. Please refer to point no. 16 for the process to be followed for updating bank account details.
7. Members may note that the Board, at its meeting held on April 13, 2022, has recommended a final dividend of ₹ 16 per share. The record date for the purpose of final dividend for fiscal 2022 is June 1, 2022. The final dividend, once approved by the members in the ensuing AGM, will be paid on June 28, 2022 electronically through various online transfer modes to those members who have updated their bank account details. For members who have not updated their bank account details, dividend warrants / demand drafts / cheques will be sent to their registered addresses. To avoid delay in receiving dividend, members are requested to update

their KYC with their depositories (where shares are held in dematerialized mode) and with the Company's Registrar and Transfer Agent (RTA) (where shares are held in physical mode) to receive dividend directly into their bank account on the payout date.

8. Members may note that the Income-tax Act, 1961, ("the IT Act") as amended by the Finance Act, 2020, mandates that dividend paid or distributed by a company on or after April 1, 2020 shall be taxable in the hands of members. The Company shall therefore be required to deduct tax at source ("TDS") at the time of making the payment of final dividend. To enable us to determine the appropriate TDS rate as applicable, members are requested to submit relevant documents, as specified in the below paragraphs, in accordance with the provisions of the IT Act.

For resident shareholders, taxes shall be deducted at source under Section 194 of the IT Act as follows:

Members having valid Permanent Account Number (PAN)	10%* or as notified by the Government of India
Members not having PAN / valid PAN	20% or as notified by the Government of India

* As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid Section.

However, no tax shall be deducted on the dividend payable to resident individual shareholders if the total dividend to be received by them during financial year 2022-23 does not exceed ₹ 5,000, and also in cases where members provide Form 15G / Form 15H (Form 15H is applicable to resident individual shareholders aged 60 years or more) subject to conditions specified in the IT Act. Resident shareholders may also submit any other document as prescribed under the IT Act to claim a lower / nil withholding of tax. PAN is mandatory for members providing Form 15G / 15H or any other document as mentioned above.

For non-resident shareholders, taxes are required to be withheld in accordance with the provisions of Section 195 and other applicable sections of the IT Act, at the rates in force. The withholding tax shall be at the rate of 20%** (plus applicable surcharge and cess) or as notified by the Government of India on the amount of dividend payable. However, as per Section 90 of the IT Act, non-resident shareholders have the option to be governed by the provisions of the Double Tax Avoidance Agreement (DTAA), read with Multilateral Instrument (MLI) between India and the country of tax residence of the shareholders, if they are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA read with MLI, non-resident shareholders will have to provide the following:

- Copy of the PAN card allotted by the Indian income tax authorities duly attested by the shareholders or details as prescribed under rule 37BC of the Income-tax Rules, 1962
- Copy of the Tax Residency Certificate for financial year 2022-23 obtained from the revenue or tax authorities of the country of tax residence, duly attested by shareholders
- Self-declaration in Form 10F
- Self-declaration by the shareholders of having no permanent establishment in India in accordance with the applicable tax treaty
- Self-declaration of beneficial ownership by the non-resident shareholder
- Any other documents as prescribed under the IT Act for lower withholding of taxes if applicable, duly attested by the shareholders

In case of Foreign Institutional Investors / Foreign Portfolio Investors, tax will be deducted under Section 196D of the IT Act at the rate of 20%** (plus applicable surcharge and cess) or the rate provided in relevant DTAA, read with MLI, whichever is more beneficial, subject to the submission of the above documents, if applicable.

** As per the Finance Act, 2021, Section 206AB has been inserted effective July 1, 2021, wherein higher rate of tax (twice the specified rate) would be applicable on payment made to a shareholder who is classified as 'Specified Person' as defined under the provisions of the aforesaid section. However, in case a non-resident shareholder or a non-resident Foreign Portfolio Investor (FPI) / Foreign Institutional Investor (FII), higher rate of tax as mentioned in Section 206AB shall not apply if such non-resident does not have a permanent establishment in India.

The aforementioned documents are required to be uploaded on the shareholder portal at <https://www.infosys.com/investors/shareholder-services/dividend-tax.html> on or before June 9, 2022. Members are requested to visit <https://www.infosys.com/investors/shareholder-services/dividend-tax.html> for more instructions and information on this subject. No communication would be accepted from members after June 9, 2022 regarding tax-withholding matters. Shareholders may write to dividend.tax@infosys.com for any clarifications on this subject.

TDS certificates in respect of tax deducted, if any, can be subsequently downloaded from the shareholder's portal. Shareholders can also check their tax credit in Form 26AS from the e-filing account at <https://www.incometax.gov.in/iec/foportal> or "View Your Tax Credit" on <https://www.tdscpc.gov.in>.

9. Members are requested to address all correspondence, including dividend-related matters, to RTA, KFin Technologies Limited (formerly known as Kfin Technologies Private Limited), Unit: Infosys Limited, Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad 500 032.
10. Members wishing to claim dividends that remain unclaimed are requested to correspond with the RTA as mentioned above, or with the Company Secretary, at the Company's registered office or at investors@infosys.com. Members are requested to note that dividends that are not claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will be transferred to the Investor Education and Protection Fund (IEPF). Shares on which dividend remains unclaimed for seven consecutive years shall be transferred to IEPF as per Section 124 of the Act, read with applicable IEPF rules.
11. In compliance with Section 108 of the Act, read with the corresponding rules, Regulation 44 of the LODR Regulations and in terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, the Company has provided a facility to its members

to exercise their votes electronically through the electronic voting (e-voting) facility provided by the National Securities Depository Limited (NSDL). Members who have cast their votes by remote e-voting prior to the AGM may participate in the AGM but shall not be entitled to cast their votes again. The manner of voting remotely by members holding shares in dematerialized mode, physical mode and for members who have not registered their email addresses is provided in the 'Instructions for e-voting' section which forms part of this Notice. The Board has appointed Hemanth, Holla & Co., Practicing Company Secretaries, as Scrutinizers to scrutinize the e-voting in a fair and transparent manner.

12. Members holding shares either in physical or dematerialized form, as on cut-off date, i.e. as on June 18, 2022, may cast their votes electronically. The e-voting period commences on Monday, June 20, 2022 (9:00 a.m. IST) and ends on Friday, June 24, 2022 (5:00 p.m. IST). The e-voting module will be disabled by NSDL thereafter. A member will not be allowed to vote again on any resolution on which vote has already been cast. The voting rights of members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. as on June 18, 2022. A person who is not a member as on the cut-off date is requested to treat this Notice for information purposes only.
13. The facility for voting during the AGM will also be made available. Members present in the AGM through VC and who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM.
14. Any person holding shares in physical form, and non-individual shareholders who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date, i.e. June 18, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting, then he / she can use his / her existing user ID and password for casting the vote. In case of individual shareholders holding securities in demat mode, who acquire shares of the Company and become members of the Company after the Notice is sent and holding shares as of the cut-off date i.e. June 18, 2022, may follow steps mentioned in the Notice under 'Instructions for e-voting'.
15. In compliance with the Circulars, the Integrated Annual Report 2021-22, the Notice of the 41st AGM, and instructions for e-voting are being sent through electronic mode to those members whose email addresses are registered with the Company / depository participant(s).
16. We urge members to support our commitment to environmental protection by choosing to receive the Company's communication through email. Members holding shares in demat mode, who have not registered their email addresses are requested to register their email addresses with their respective DP, and members holding shares in physical mode are requested to update their email addresses with the Company's RTA, KFin Technologies Limited at einward.ris@kfintech.com, to receive copies of the Integrated Annual Report 2021-22 in electronic mode. Members may follow the process detailed below for registration of email ID to obtain the report and update of bank account details for the receipt of dividend.

Type of holder	Process to be followed	
Physical	For availing the following investor services, send a written request in the prescribed forms to the RTA of the Company, KFin Technologies Limited either by email to einward.ris@kfintech.com or by post to Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500032.	
	Form for availing investor services to register PAN, email address, bank details and other KYC details or changes / update thereof for securities held in physical mode	Form ISR-1
	Update of signature of securities holder	Form ISR-2
	For nomination as provided in the Rules 19 (1) of Companies (Share capital and debenture) Rules, 2014	Form SH-13
	Declaration to opt out	Form ISR-3
	Cancellation of nomination by the holder(s) (along with ISR-3) / Change of Nominee	Form SH-14
	Form for requesting issue of Duplicate Certificate and other service requests for shares / debentures / bonds, etc., held in physical form	ISR 4
	The forms for updating the above details are available at https://www.infosys.com/investors/shareholder-services/investors-service.html	
Demat	Please contact your DP and register your email address and bank account details in your demat account, as per the process advised by your DP.	

17. Members may also note that the Notice of the 41st AGM and the Integrated Annual Report 2021-22 will also be available on the Company's website, <https://www.infosys.com/investors/reports-filings/annual-report/Pages/annual-reports.aspx>, websites of the stock exchanges, i.e. BSE and NSE, at www.bseindia.com and www.nseindia.com, respectively, and on the website of NSDL, <http://www.evoting.nsdl.com>.
18. Additional information, pursuant to Regulation 36 of the LODR Regulations, in respect of the directors seeking appointment / reappointment at the AGM, forms part of this Notice.

19. SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by March 31, 2023, and linking PAN with Aadhaar by March 31, 2022 vide its circular dated November 3, 2021 and December 15, 2021. Shareholders are requested to submit their PAN, KYC and nomination details to the Company's registrars KFin Technologies Limited at einward.ris@kfintech.com. The forms for updating the same are available at <https://www.infosys.com/investors/shareholder-services/investors-service.html>.
Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s).
In case a holder of physical securities fails to furnish these details or link their PAN with Aadhaar before the due date, our registrars are obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the registrar / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.
20. As per the provisions of Section 72 of the Act, the facility for submitting nomination is available for members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. The form can be downloaded from the Company's website at <https://www.infosys.com/investors/shareholder-services/documents/form-sh-13-14.pdf>. Members are requested to submit these details to their DP in case the shares are held by them in electronic form, and to the RTA, in case the shares are held in physical form.
21. The Scrutinizer will submit his report to the Chairman of the Company ("the Chairman") or to any other person authorized by the Chairman after the completion of the scrutiny of the e-voting (votes cast during the AGM and votes cast through remote e-voting), not later than 48 hours from the conclusion of the AGM. The result declared along with the Scrutinizer's report shall be communicated to the stock exchanges, NSDL and RTA, and will also be displayed on the Company's website, www.infosys.com.
22. Since the AGM will be held through VC in accordance with the Circulars, the route map, proxy form and attendance slip are not attached to this Notice.

INFOSYS LIMITED
CIN: L85110KA1981PLC013115
Electronics City, Hosur Road
Bengaluru 560 100, India
Tel: 91 80 2852 0261
Fax: 91 80 2852 0362
investors@infosys.com
www.infosys.com

by order of the Board of Directors
for Infosys Limited

Sd/-
A.G.S. Manikantha
Company Secretary

May 21, 2022

Explanatory statement

Item no. 4 – Reappointment of Deloitte Haskins & Sells LLP, Chartered Accountants, as statutory auditors of the Company

Deloitte Haskins & Sells LLP, Chartered Accountants (ICAI Firm Registration Number 117366W/W-100018), (hereinafter referred to as Deloitte) were appointed as statutory auditors of the Company at the 36th AGM held on June 24, 2017 to hold office from the conclusion of the said meeting till the conclusion of the 41st AGM to be held in the year 2022. In terms of the provisions of Section 139 of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, the Company can appoint or reappoint an audit firm as statutory auditors for not more than two (2) terms of five (5) consecutive years. Deloitte is eligible for reappointment for a further period of five years. Based on the recommendations of the audit committee, the Board of Directors, at its meeting held on April 13, 2022, approved the reappointment of Deloitte as the statutory auditors of the Company to hold office for a second term of five consecutive years from the conclusion of the ensuing AGM until the conclusion of the 46th AGM to be held in the year 2027. The reappointment is subject to approval of the shareholders of the Company.

The proposed remuneration to be paid to Deloitte for audit services for the financial year ending March 31, 2023, is ₹9.5 Crore (Rupees Nine Crore and Fifty Lakh) plus applicable taxes and out-of-pocket expenses. Besides the audit services, the Company would also obtain certifications from the statutory auditors under various statutory regulations and certifications required by clients, banks, statutory authorities, audit related services and other permissible non-audit services as required from time to time, for which they will be remunerated separately on mutually agreed terms, as approved by the Board of Directors in consultation with the audit committee. The above fee excludes the proposed remuneration to be paid to overseas audit firms for the purpose of statutory audit of overseas subsidiaries and branches.

The Board of Directors and the audit committee shall approve revisions to the remuneration of the statutory auditors for the remaining part of the tenure.

The Board of Directors, in consultation with the audit committee, may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the statutory auditors.

Considering the evaluation of the past performance, experience and expertise of Deloitte and based on the recommendation of the audit committee, it is proposed to appoint Deloitte as statutory auditors of the Company for a second term of five consecutive years till the conclusion of the 46th AGM of the Company in terms of the aforesaid provisions.

Brief profile of Deloitte

Deloitte Haskins & Sells was constituted in 1997 and was converted to a Limited Liability Partnership, Deloitte Haskins & Sells LLP ("DHS LLP" or "Firm"), in November 2013. DHS LLP is registered with the Institute of Chartered Accountants of India (Registration No. 117366W/W-100018). The Firm has around 4000 professionals and staff. DHS LLP has offices in Mumbai, Delhi, Kolkata, Chennai, Bangalore, Ahmedabad, Hyderabad, Coimbatore, Kochi, Pune, Jamshedpur and Goa. The registered office of the Firm is One International Center, Tower 3, 27th to 32nd Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400013, Maharashtra, India. The Firm has been engaged in statutory audits of some of the large companies in the technology sector.

None of the Directors and Key Managerial Personnel of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing the proposed Resolution.

The Board recommends the resolution set forth in item no. 4 for the approval of members.

Item no. 5 – Reappointment of D. Sundaram as an independent director

D. Sundaram was appointed as an independent director of the Company pursuant to Section 149 of the Companies Act, 2013, read with the Companies (Appointment and Qualification of Directors) Rules, 2014, by the members at the AGM held on July 14, 2017, to hold office up to July 13, 2022. He is due for retirement from the first term as an independent director on July 13, 2022. The nomination and remuneration committee, at its meeting held on April 12, 2022, after taking into account the performance evaluation of D. Sundaram during his first term of five years and considering his knowledge, acumen, expertise, experience and substantial contribution and time commitment, has recommended to the Board his reappointment for a second term of five years. The nomination and remuneration committee has considered his diverse skills, leadership capabilities, expertise in governance and finance, risk management and vast global business experience, among others, as being key requirements for this role. In view of the above, the nomination and remuneration committee and the Board are of the view that D. Sundaram possesses the requisite skills and capabilities, which would be of immense benefit to the Company, and hence, it is desirable to reappoint him as an independent director.

Based on the recommendation of the nomination and remuneration committee, the Board, at its meeting held on April 13, 2022, has recommended the reappointment of D. Sundaram as an independent director, not liable to retire by rotation, for a second term of five years effective July 14, 2022 to July 13, 2027.

In accordance with the provisions of Section 149 of the Companies Act, 2013, an independent director may hold office for two terms up to five consecutive years each.

D. Sundaram fulfills the requirements of an independent director as laid down under Section 149(6) of the Companies Act, 2013, and Regulation 16 of the LODR Regulations.

The Company has received all statutory disclosures / declarations from D. Sundaram, including (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013. The Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate D. Sundaram to the office of independent director.

In the opinion of the Board and based on its evaluation, D. Sundaram fulfils the conditions specified in the Companies Act, 2013 and Rules made thereunder and LODR Regulations for his reappointment as an independent director of the Company and he is independent of the Management of the Company. A copy of the draft letter for the reappointment of D. Sundaram setting out the terms and conditions is available for electronic inspection without any fee by the members.

The resolution seeks the approval of members for the reappointment of D. Sundaram as an independent director of the Company effective July 14, 2022 up to July 13, 2027, pursuant to Sections 149, 152 and other applicable provisions of the Act and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof) and his office shall not be liable to retire by rotation.

No director, key managerial personnel or their relatives except D. Sundaram, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 5.

The Board recommends the resolution set forth in item no. 5 for the approval of members.

Item no. 6 – Reappointment of Salil S. Parekh, Chief Executive Officer and Managing Director of the Company, and approval of the revised remuneration payable to him

Salil is currently the Chief Executive Officer and Managing Director ("CEO and MD") of the Company. He was appointed as the CEO and MD of the Company for a period of 5 (five) years effective January 2, 2018, till January 1, 2023.

Based on the strong performance of the Company and increase in shareholder value, under the leadership of Salil and other key factors as elaborated below, the Committee considered it appropriate to recommend to the Board reappointment of Salil as CEO and MD of the Company, commencing on July 1, 2022 and ending on March 31, 2027 ("the Proposed Term") on the terms and conditions, including the remuneration payable to Salil as contained in this explanatory statement.

Accordingly, the Board, based on the recommendation of the Committee, at its meeting held on May 21, 2022, has approved the reappointment of Salil as CEO and MD of the Company for the Proposed Term on the terms and conditions including the remuneration as stated in this explanatory statement, and for this purpose, has approved the execution of the New Employment Agreement for the reappointment of Salil, effective July 1, 2022, subject to necessary approvals as may be required under applicable laws.

The key factors that were considered by the Committee for recommending the reappointment for the Proposed Term, on the terms and conditions including the remuneration, are given below:

- i. Under Salil's leadership ¹, the Company's Total Shareholder Return (TSR) was an impressive 314%, the highest among peers ², and was well above the TSR (in INR) of benchmark indices of NIFTY at 77% and S&P 500 at 117%. The Company's market capitalization increased during his tenure by ~ ₹5,77,000 crore (~US \$69 billion). In comparison, during the preceding four-year period, prior to the appointment of Salil, the Company's TSR was 30% as compared to the peers' median TSR of 47%.
- ii. The revenue growth of the Company under Salil's leadership has accelerated and grown from ₹70,522 crore (fiscal 2018) to ₹1,21,641 crore (fiscal 2022), a CAGR of 15% (prior four years CAGR 9%) and the profits have also increased from ₹16,029 crore to ₹22,110 crore.
- iii. These results were delivered under the Navigating your Next strategy, led by Salil, comprising Scaling digital revenue, Accelerating the core, Localization and Reskilling, which has resulted in an increased market share in a highly competitive environment. The Company has executed its market-differentiating strategy by more than doubling the share of digital revenue from 25.5% (fiscal 2018) to 57.0 % (fiscal 2022) and is now considered a leading digital company with industry analysts rating it as a leader in 32 categories. The Company has signed large deals with a total value of ~ US \$39 billion for the four-year period from fiscal 2019 to fiscal 2022. As part of its strategy execution, the Company also launched Infosys Cobalt™ – a set of services, solutions and platforms to accelerate the cloud journey for enterprises ³.
- iv. The strength and stability of leadership across the organization, increase in number of US \$100 million clients from 20 in fiscal 2018 to 38 in fiscal 2022, strategic Mergers & Acquisitions, successful implementation of the new Capital Allocation Policy ⁴, path-breaking ESG 2030 ⁵ vision and seamless navigation of the uncertainties of the COVID-19 pandemic while converting challenges into business opportunities have all been drivers of significant long-term shareholder value creation, under the leadership of Salil.

⁽¹⁾ From January 2, 2018, to March 31, 2022

⁽²⁾ For purposes of this explanatory statement, the Company's peers are Accenture plc, Cognizant Technology Solutions Corporation, DXC Technology Company, Tata Consultancy Services Limited, Wipro Limited, Tech Mahindra, Capgemini, HCL Technologies Limited, International Business Machines Corporation, and Atos SE ("peers") as defined in Infosys Expanded Stock Ownership Program, 2019.

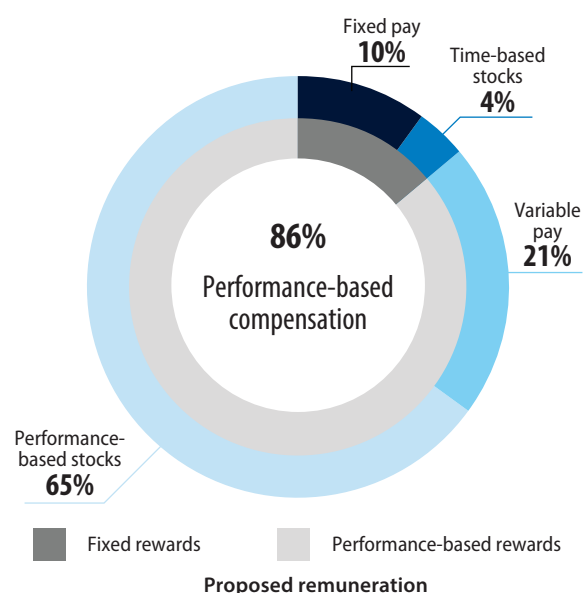
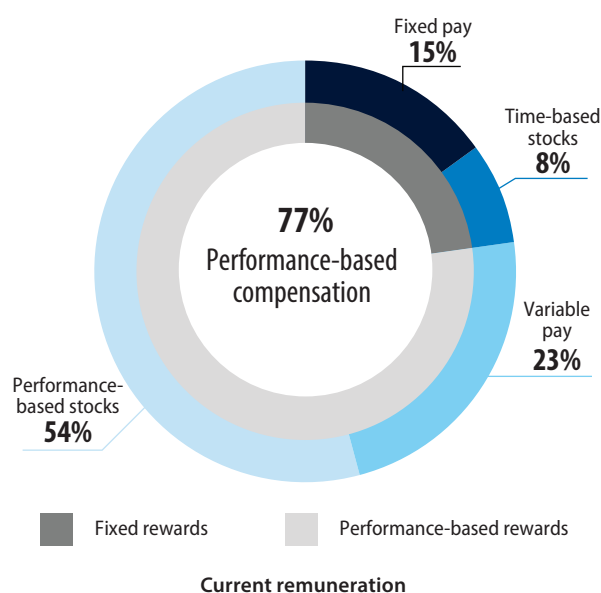
⁽³⁾ <https://www.infosys.com/newsroom/press-releases/2020/infosys-cobalt-accelerating-enterprise-cloud.html>

⁽⁴⁾ <https://www.infosys.com/investors/corporate-governance/documents/capital-allocation-policy.pdf>

⁽⁵⁾ <https://www.infosys.com/content/dam/infosys-web/en/about/corporate-responsibility/esg-vision-2030/index.html>

- v. In the interest of the Company and its stakeholders, securing the continuity and stability of the current leadership is critical. Therefore, the Committee considered it appropriate to recommend to the Board the reappointment of Salil for another term as CEO and MD commencing on July 1, 2022 and ending on March 31, 2027.
- vi. The Committee has also recommended a revised compensation structure considering that Salil is not a first-time CEO and MD, as he was at the time of his initial appointment. Salil is the CEO of Infosys, a globally listed entity and has demonstrated successful business and overall performance since his appointment. This growth is accompanied by an increase in the total number of employees from 2,04,107 to 3,14,015 during his tenure. The Company competes with global peers, particularly in North America and Europe, with almost 87% of the Company's revenue coming from these geographies, and therefore, Salil's remuneration has to be determined keeping in view international benchmarks. Salil's proposed total target remuneration vis-à-vis the remuneration most recently paid to CEOs of the peers (based on publicly available information as analyzed by the Company's external advisors Egon Zehnder) would be around the median. For this analysis, the Company's peers are Accenture plc, Cognizant Technology Solutions Corporation, DXC Technology Company, Tata Consultancy Services Limited, Wipro Limited, Tech Mahindra, Capgemini, HCL Technologies Limited, International Business Machines Corporation, and Atos SE as defined in the Infosys Expanded Stock Ownership Program, 2019.
- vii. A summary comparison of his current remuneration terms and the proposed terms and conditions of his annual remuneration are as follows (all numbers are in ₹ crore):

Category and performance metrics	Current terms	Proposed terms	Vesting schedule in proposed terms
Fixed cash compensation	6.50	8.00	NA
Time-based RSU under the 2015 Plan	3.25	3.00	Equal vesting over three years
Total fixed compensation	9.75	11.00	
Variable cash compensation (operating metrics as determined by the Committee)	9.75	17.00	NA Annual payout
Performance equity grant (strategic metrics as determined by the Committee) under the 2015 Plan	13.00	34.75	Annual vesting (refer to clause (B).4 below)
Performance equity grant RSU (metrics as approved by shareholders) under the 2019 Plan	10.00	10.00	Annual vesting (refer to clause (B).5 below)
Performance equity grant ESG metrics (as determined by the Committee) under 2015 Plan	0.00	2.00	Annual vesting (refer to clause (B).6 below)
Performance equity grant – Long-term TSR metrics under 2015 Plan	0.00	5.00	Cliff vesting (refer to clause (B).7 below)
Total performance-based remuneration	32.75	68.75	
Total remuneration	42.50	79.75	
The Company issues Restricted Stock Units (RSUs) and / or Performance-based Restricted Stock Units (PSUs) under the Infosys Limited 2015 Incentive Compensation Plan ("2015 Plan") and the Infosys Expanded Stock Ownership Program ("2019 Plan"), respectively.			



It is important to note the following:

The Company's compensation philosophy is to ensure alignment of executive compensation with shareholder value ⁶. Accordingly, almost 97% of the increase in Salil's proposed annual remuneration is linked to performance. Under the revised remuneration, Salil's fixed compensation (fixed pay and time-based RSUs) shall constitute less than 15% of this total compensation at target (compared to 23% under his current terms). Additionally, 70% of Salil's performance-based compensation is given in the form of RSU or PSU grants and therefore is predicated on the performance of the Company's share price.

It is pertinent to note that Salil will be granted ~2,21,000 PSUs (₹34.75 crore) ⁷ for the fiscal 2023 performance, which is a similar number to the 2,17,200 ⁸ (adjusted for bonus shares) PSUs (₹13 crore) that was granted in his first year of appointment. This vividly reflects the substantial value accretion to the Company's share price.

All the performance metrics against which the compensation will be paid have been individually outlined below and will align Salil to build a strong and sustainable business enabling consistent and superior value creation for shareholders.

It may be noted that any comparison of CEO salary to the median remuneration of employees of the Company should be seen in the context of the Company's strong performance and stock price growth ⁹. Under the Company's general pay structure, equity awards are only granted to senior employees so that most employees at the Company have fixed compensation that is not at risk. When the Company's stock price performs well, the equity awards have greater value making such comparison seem larger. Accordingly, the amounts Salil realized from his equity award have been higher than targeted values.

Remuneration detail:

(A) Fixed compensation

1. **Fixed cash compensation:** An annual salary of INR Eight crore (₹8,00,00,000) will be payable as remuneration for his services ("the Fixed Pay"). The Fixed Pay will be paid monthly in accordance with the Company's normal payroll practices. Annual increments to fixed cash compensation of up to 7% will be determined by the Board or Committee on an annual basis at its sole discretion. However, while determining the annual increments, the Board or the Committee will consider factors like inflation, general increases recommended for other executives and the business context.
2. **Time-based RSUs:** An annual grant of Restricted Stock Units (RSUs) covering the Company's equity shares ("Shares"), having a value equal to INR Three crore (₹3,00,00,000). Each time-based equity grant shall vest in three equal tranches on the first, second, and third anniversary of the grant date.

(B) Variable compensation

3. **Variable cash compensation:** An annual variable pay of INR Seventeen crore (₹17,00,00,000) ("Variable Pay") shall be payable at the end of financial year 2023 and in subsequent years, during the Proposed Term of his appointment, subject to the Company's achievement of certain targets as determined by the Board or its Committee from time to time (the "Target Variable Pay"). The Variable Pay for a particular financial year shall not exceed 125% of the Target Variable Pay ("Maximum Variable Pay"). The achievement targets cover revenue growth, operating margin and such other annual parameters as decided by the Committee. Annual increments to variable cash compensation of up to 7% will be determined by the Board or Committee on an annual basis at its sole discretion. However, while determining the annual increments, the Board or the Committee will consider factors like inflation, general increases recommended for other executives and the business context.
4. **Performance equity grant under the Infosys Limited 2015 Incentive Compensation Plan:** An annual performance-based RSU grant under the Infosys Limited 2015 Incentive Compensation Plan, covering Shares having a value equal to INR Thirty four crore seventy five lakh (₹34,75,00,000). These shares will vest annually based on the achievement of certain strategic milestones at the end of each financial year, the first of which shall conclude on March 31, 2023. The strategic milestones include those related to organizational development, quality of revenue and such other appropriate measures as determined by the Board or its Committee annually. For instance, for fiscal 2022, some of the metrics used to determine the performance under these criteria were the growth in digital revenue, number of US \$50 million and US \$100 million clients, employee engagement scores, and stability in the Company's leadership. These grants shall be issued under the 2015 Plan.

⁽⁶⁾ <https://www.infosys.com/investors/corporate-governance/documents/nomination-remuneration-policy.pdf>

⁽⁷⁾ Estimated based on the share price as on April 30, 2022. The actual number of shares to be issued based on share price as on the date of the grant, post shareholders' approval

⁽⁸⁾ 1,08,600 shares were granted on May 2, 2018 and bonus shares of 1,08,600 were credited on September 5, 2018.

⁽⁹⁾ As disclosed in our Integrated Annual Report 2021-22, the ratio of Median Remuneration of Employees of CEO to median employee is 229 (excluding stock-based compensation) and 872 (including stock-based compensation).

The details of the indicative performance metrics are as under:

Category	Weightage	Indicative KPIs
Quality of revenue	Up to 50%	Growth of digital revenue; Growth of cloud services; Total Contract Value (TCV) from large deals; Revenue from new accounts; Growth of US \$50 million and US \$100 million accounts; Other goals that may be decided by the Board or its Committee from time to time.
Organization development goals	Up to 50%	Employee satisfaction scores; Leadership attrition; Succession plan for key roles; and such other goals, including qualitative measures, that may be decided by the Board or its Committee from time to time.
Any other areas as determined by the Board or its Committee	Up to 50%	

5. 2019 annual performance equity grant under the Infosys Expanded Stock Ownership Program 2019: An annual performance-based RSU grant under the Infosys Expanded Stock Ownership Program 2019, covering Shares having a value equal to INR Ten crore (₹10,00,00,000). These shares will vest annually based on the Company's achievement of metrics as approved by shareholders in the 2019 Plan. These include relative TSR calculated against the peer group, relative TSR against the market's global and domestic indices and operating performance metrics of the Company. These grants will be issued under the 2019 Plan.

6. Performance equity grant – ESG metrics under the Infosys Limited 2015 Incentive Compensation Plan: An annual performance-based RSU grant under the Infosys Limited 2015 Incentive Compensation Plan covering Shares having a value equal to INR Two crore (₹2,00,00,000). These shares will vest annually based on the achievement of certain milestones related to Environmental, Social, and Governance (ESG) priorities as determined by the Board or its Committee and in line with the ESG Vision 2030¹⁰. These grants will be issued under the 2015 Plan.

7. Performance equity grant – Long-term TSR metrics under the Infosys Limited 2015 Incentive Compensation Plan: An annual grant covering Shares having a value equal to INR Five crore (₹5,00,00,000). The number of shares that will vest under the long-term TSR-based PSU grant shall be calculated in two tranches: (i) the first vesting will happen after March 31, 2025, for all the grants made during the financial years ending March 31, 2023, March 31, 2024, and March 31, 2025. These will vest based on the cumulative TSR for the three-year period; (ii) the second vesting will happen on or after March 31, 2027, for the grants made during the financial years ending March 31, 2026 and March 31, 2027. These will vest based on the cumulative TSR for the two-year cumulative period.

The RSUs granted under this category shall vest based on the following performance parameters with each having 50% weightage:

- Relative TSR against a peer comparator group of not less than eight comparators which will be identified by the Committee from a basket of the following 10 industry peers which include Indian and global companies such as Accenture, DXC technologies, Wipro, TCS, Cognizant, IBM, Capgemini, Tech Mahindra, Atos and HCL.

In case of delisting of any of the above-mentioned peer group companies during the performance measurement period, the Committee is entitled to include an additional peer set company to the comparator group.

- Relative TSR against broader market domestic and global indices comprising Nifty 50, S&P 500 and MSCI index.

Shares will vest based on the Company's performance on Relative TSR in (i) and (ii) above as follows:

- If it ranks in the 75th percentile and above, then a maximum of 100% of the RSUs due for vesting will vest;
- If it ranks in the 50th to 75th percentile, then the RSUs due for vesting will vest proportionately on a linear scale between 60% to 100%, and the balance will lapse;
- If it ranks below the 50th percentile, then no RSUs due for vesting will vest.

For purposes of this section, value of a Share subject to an award of RSUs will be the closing trading price of the applicable Share on the National Stock Exchange of India Limited on the grant date. The vesting and other terms of each grant made under this section shall be subject to the Company's 2015 Plan or 2019 Plan and any agreements evidencing the award under the respective plans, and as determined by the Board or its Committee, in its sole discretion, from time to time.

All the RSUs and PSUs are subject to the achievement of milestones as set out in respective paragraphs above. Any RSUs or PSUs that do not vest as a result of the failure of the Company to meet the milestones shall be forfeited. Further, for a grant to vest, Salil must be employed with the Company on March 31 of the relevant financial year and RSUs and PSUs will continue to vest for a period of 90 days from the date of retirement as per the Company policy.

⁽¹⁰⁾ <https://www.infosys.com/content/dam/infosys-web/en/about/corporate-responsibility/esg-vision-2030/index.html>

Other key terms

1. **Term:** Unless terminated earlier or extended later by the parties pursuant to the Existing Employment Agreement, the Existing Employment Agreement shall terminate on the earlier of (a) January 2, 2023 or (b) on receipt of the shareholder approval of the New Employment Agreement effective July 1, 2022. The New Employment Agreement shall expire on March 31, 2027. To the extent the effectiveness of the New Employment Agreement is subject to shareholder approval, the Existing Employment Agreement shall remain in force till the shareholder approval is received.
2. **Retirement:** Salil will retire from the Company at the end of the Proposed Term on March 31, 2027.
3. **Notice period:** Each party agrees to provide ninety (90) days' notice prior to terminating the agreement for reasons other than cause or for good reason. The Company may, in its sole and exclusive discretion, satisfy its notice period obligation by either providing Salil with the equivalent of (a) ninety (90) days of his Fixed Pay, (b) an amount equal to ninety (90) days of Variable Pay (which shall mean the average monthly Variable Pay paid over the last immediately twelve (12) months prior to the termination date) and (c) other compensation and benefits that he would have earned during the notice period had he remained employed during such notice period, including continued vesting of Shares during the notice period, previously granted to him as stock compensation or (d) placing him on "garden leave" for the duration of the notice period.
4. **Severance:** If during the employment term, (i) the Company terminates Salil's employment other than for cause (excluding as a result of his death or disability) or (ii) if Salil resigns for good reason, he will be entitled to receive a severance amount (less all applicable withholdings) equal to fifty percent (50%) of the Fixed Pay and fifty percent (50%) of the last paid out annual Variable Pay. In addition, the Company shall accelerate the vesting of each of his then outstanding, time-based equity grants that would have vested over the six (6) months following the termination date but for his termination; provided, however, that there shall be no accelerated vesting of any other equity grants.
5. **Insurance:** His insurance will be covered under the Company's health insurance scheme and the Company's life insurance scheme as applicable.
6. **Non-compete:** Salil agrees he will not work with the named competitors for a period of six (6) months from date of separation with the Company.
7. **Employee benefits:** During the term of his employment, Salil will be entitled to participate in the employee benefit plans currently and hereafter maintained by the Company of general applicability to other employees of the Company.
8. **Vacation:** Salil will be entitled to paid vacation in accordance with the Company's vacation policy.
9. **Expenses:** The Company will reimburse Salil for reasonable travel, entertainment or other expenses incurred in accordance with the Company's expense reimbursement policy for whole-time directors.
10. **Minimum and maximum remuneration:** Should Salil fail to achieve minimum performance targets, his remuneration as proposed will be INR Eight crore (₹8,00,00,000) annually of Fixed Pay and INR Three crore (₹3,00,00,000) of time-based annual equity grant.
11. **Clawback:** The entire remuneration of Salil is subject to clawback provisions that may result in Salil being required to return such compensation in accordance with the recoupment policy and / or the New Employment Agreement.
12. **Variation:** Any variation to the terms and conditions of his appointment and remuneration, including Fixed pay, Variable pay, and Stock compensation, will be subject to review and approval of the Board (or its Committee) and the shareholders (if applicable) in accordance with the applicable law, including the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
13. **Qualification:** Salil's employment is conditioned on his representation that he is not disqualified or prevented from acting as a director and / or MD on the Board of the Company, under applicable law including the Companies Act, 2013; SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and that there are no other restrictions, such as a non-compete or non-solicitation agreement.
14. **Duties:** Salil shall perform such duties as shall from time to time be entrusted to him by the Board, subject to superintendence, guidance and control of the Board.

The Company has received all statutory disclosures / declarations from Salil, including (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules"), (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act, and the Company has also received a notice under Section 160 of the Companies Act, 2013 from a member, intending to nominate Salil to the office of CEO and MD. A copy of the draft agreement with Salil that sets out the terms and conditions of reappointment is available for electronic inspection without any fee by the members.

No director, key managerial personnel or their relatives except Salil, to whom the resolution relates, is interested in or concerned, financially or otherwise, in passing the proposed resolution set out in item no. 6.

The Board recommends the resolution set forth in item no. 6 for the approval of members.

Additional information on directors recommended for appointment / reappointment as required under Regulation 36 of the LODR Regulations and applicable Secretarial Standards



Nandan M. Nilekani
Chairman

Nandan M. Nilekani (Nandan) is the Chairman of Infosys Limited, which he co-founded in 1981, and EkStep, a not-for-profit effort to create a learner-centric, technology-based platform to improve basic literacy and numeracy for millions of children. He was previously the Chairman of the Unique Identification Authority of India (UIDAI) in the rank of a Cabinet Minister.

Nandan received his bachelor's degree from IIT, Bombay. Fortune Magazine conferred on him the title of "Asia's Businessman of the Year – 2003". In 2005, he received the prestigious Joseph Schumpeter Prize for innovative services in economy, economic sciences and politics. In 2006, he was awarded the Padma Bhushan. The same year, he was named Businessman of the Year by Forbes Asia. Time magazine listed him as one of the 100 most influential people in the world in 2006 and 2009. Foreign Policy magazine listed him as one of the Top 100 Global Thinkers in 2010. He won The Economist Social & Economic Innovation Award for his leadership of India's unique identification initiative (Aadhaar). In 2017, he received the Lifetime Achievement Award from E&Y. CNBC-TV18 conferred the India Business Leader award for outstanding contribution to the Indian economy in 2017 and he also received the 22nd Nikkei Asia Prize for Economic & Business Innovation 2017. He is the author of *Imagining India* and co-authored with Viral Shah his second book, *Rebooting India: Realizing a Billion Aspirations* and his third book with Tanuj Bhojwani, *The Art of Bitfulness: Keeping Calm in the Digital World* released in January 2022.

Age: 66 years

Nature of expertise in specific functional areas: Financial, Diversity, Global Business, Cybersecurity, Strategy, Leadership, Information Technology, Board Service and Governance, Sales and Marketing, Mergers & Acquisitions, Risk Management, and Sustainability and ESG

Disclosure of inter-se relationships between directors and key managerial personnel: None

Listed entities (other than the Infosys Group) in which Nandan M. Nilekani holds directorship and committee membership: Nil

Listed entities from which Nandan M. Nilekani has resigned in the past three years: Nil

Shareholding in the Company as on May 21, 2022:

Name	Category	No. of equity shares held
Nandan M. Nilekani	Director	40,783,162
Rohini Nilekani	Relative (Spouse)	34,335,092
Nihar Nilekani	Relative (Son)	12,677,752
Janhavi Nilekani	Relative (Daughter)	8,589,721

Remuneration proposed to be paid: Nandan M. Nilekani voluntarily chose not to receive any remuneration for his services rendered to the Company.

Key terms and conditions of reappointment: As per the resolution at Item no. 3 of this Notice. Nandan M. Nilekani's office as director shall be subject to retirement by rotation.

Date of first appointment to the Board, last drawn remuneration and number of Board meetings attended: Nandan M. Nilekani was first appointed to the Board in 1981. He ceased to be a member of the Board on July 9, 2009. He was unanimously appointed as a member and chairman of the Board effective August 24, 2017. He voluntarily chose not to receive any remuneration for his services rendered to the Company. Details pertaining to his appointment, remuneration, and number of meetings attended are provided in the Corporate governance report of the Integrated Report 2021-22.



D. Sundaram
Independent Director

D. Sundaram's experience spans corporate finance, business performance, monitoring operations, governance, mergers & acquisitions, talent / people management and strategy. Sundaram joined Hindustan Unilever Limited (the Indian subsidiary of Unilever PLC) as Management Trainee in June 1975, and served in various capacities as Corporate Accountant, Commercial Manager and Treasurer till 1990. He was seconded to Unilever, London as Commercial Officer for Africa and Middle East Group between 1990 and 1993. He was the Commercial Manager of TOMCO integration team in 1993-94. He was CFO of Brooke Bond Lipton India from 1994 to 1996 and served in Unilever London between 1996 and 1999, as Senior Vice President (Finance, IT and Strategy) for South Asia and Middle East. In April 1999, he returned to HUL's Board as Finance & IT Director. Sundaram was elevated as Vice Chairman and CFO of HUL in April 2008. In all, Sundaram has more than 34 years of experience with Hindustan Unilever. He is a two-time winner of the prestigious "CFO of the Year for FMCG Sector" award by CNBC TV18 (2006 and 2008). He was awarded as the "Best Independent Director Award" for the year 2019 by the Asian Center for Corporate Governance & Sustainability.

Sundaram is a Postgraduate in Management Studies (MMS), Fellow of the Institute of Cost and Accountants, and has done Harvard Business School's Advanced Management Programme (AMP). Sundaram has served as an independent director on the board of State Bank of India, between January 2009 and June 2014. He currently serves as an independent director on the boards of the Listed Companies, GSK Pharma India, Crompton Greaves Consumer Electricals Limited and ACC Limited.

Age: 69 years

Nature of expertise in specific functional areas: Finance, Diversity, Global business, Leadership, Mergers & Acquisition, Board services and governance, Sustainability and ESG, Risk management, Information Technology and Cybersecurity.

Disclosure of inter-se relationships between directors and key managerial personnel: Nil

Listed entities (other than the Infosys Group) in which D. Sundaram holds directorship and committee membership:

As per the LODR Regulations an independent director may hold Directorships in seven listed Companies. Sundaram holds 4 Independent Directorships, which is significantly lower than the limit prescribed under the LODR Regulations.

The details of directorships/ Committee memberships in listed Companies are as below

Directorships	Committee memberships	Committee chairmanships
GlaxoSmithKline Pharmaceuticals Limited	Nomination and remuneration committee	Audit committee, risk management committee
Crompton Greaves Consumer Electricals Limited	1. Corporate Social Responsibility committee, 2. Nomination and remuneration committee 3. Stakeholders relationship and share transfer committee	Audit committee, risk management committee
ACC Limited	Compliance committee	Audit committee and Risk committee

Listed entities from which D. Sundaram has resigned in the past three years:

Name of the Company	Date of resignation
TVS Electronics Limited	August 8, 2020

Shareholding in the Company as on May 21, 2022: Nil

Skills and Capabilities: As per the resolution at Item no. 5 of this Notice, read with the explanatory statement thereto.

Remuneration proposed to be paid: Shareholders at the 34th AGM held on June 22, 2015 approved a sum not exceeding 1% of the net profit of the Company per annum, calculated in accordance with the provisions of Section 198 of the Companies Act, 2013, to be paid and distributed among some or all of the non-executive directors of the Company in a manner decided by the Board. Independent directors are paid remuneration as per the criteria set by the Board from time to time in accordance with the shareholders' approval at the 34th AGM.

Key terms and conditions of reappointment: As per the resolution at Item no. 5 of this Notice, read with the explanatory statement thereto.

Date of first appointment to the Board, last drawn remuneration and number of Board meetings attended: D. Sundaram was first appointed to the Board on July 14, 2017. The details of remuneration drawn and number of meetings attended are provided in the Corporate governance report section of the Integrated Report 2021-22.



Salil S. Parekh
Chief Executive Officer and Managing Director

Salil has been the Chief Executive Officer and Managing Director of Infosys since January 2018 and has successfully led the Company over the last four years.

Salil, as Chief Executive Officer and Managing Director, sets and evolves the strategic direction for the Company and its portfolio of offerings, while nurturing a strong leadership team to drive its execution.

Salil has more than 30 years of global experience in the IT services industry with a strong track record of driving digital transformation for enterprises, executing business turnarounds, and managing successful acquisitions. Earlier, Salil was a member of the Group Executive Board at Capgemini, where he held several leadership positions for 25 years. Salil was also a Partner at Ernst & Young and is widely credited for bringing scale and value to the Indian operations of the consultancy firm. He holds Master of Engineering degrees in Computer Science and Mechanical Engineering from Cornell University, and a Bachelor of Technology degree in Aeronautical Engineering from the Indian Institute of Technology, Bombay.

Age: 57 years

Nature of expertise in specific functional areas: Information Technology, Leadership, Strategy, Board service and governance, Financial, Diversity, Global business, Sales and marketing, Cybersecurity, Mergers & Acquisition, Risk management and Sustainability & ESG

Disclosure of inter-se relationships between directors and key managerial personnel: None

Listed entities (other than the Infosys Group) in which Salil holds directorship and committee membership: Nil

Listed entities from which Salil has resigned in the past three years: Nil

Remuneration proposed to be paid: As per the resolution at Item no. 6 of this Notice read with explanatory statement thereto.

Key terms and conditions of reappointment: As per the resolution at Item no. 6 of this Notice read with explanatory statement thereto.

Date of first appointment to the Board, last drawn remuneration and number of Board meetings attended: Salil was first appointed to the Board on January 2, 2018, as Chief Executive Officer and Managing Director. The details pertaining to his appointment, remuneration, and number of meetings attended are provided in the Corporate Governance report section of the Integrated Annual Report 2021-22.

Instructions for participation through VC

Please follow the below steps for registration and participation

Step 1:	Access the VC portal by clicking this link https://agm.onwingspan.com/InfosysAGM or you could also join the AGM by visiting the investor page on our Company's website, www.infosys.com	System requirements for best VC experience Internet connection: Broadband, wired or wireless (3G or 4G/LTE), with a speed of 5 Mbps or more Microphone and speakers: Built-in or USB plug-in or wireless Bluetooth Browser Google Chrome: Version 90 or latest Mozilla Firefox: Version 90 or latest Microsoft Edge Chromium: Version 90 or latest Safari: Version 12 or latest Internet Explorer: Not Supported Helpline numbers +91-80- 4156 5555 +91-80- 4156 5777
Step 2:	Log in to join the VC session by using your DP ID and Client ID / Folio Number together with your PAN a) Members with NSDL account: 8-character DP ID followed by 8-digit Client ID (For example, if your DP ID is IN300*** and Client ID is 12*****, then your user ID is IN300***12*****). b) Members with CDSL account: 16-digit Beneficiary ID (For example, if your Beneficiary ID is 12***** then your user ID is 12*****). c) Members with physical folio: ITL + Folio Number registered with the Company (For example, if your Folio Number is 0*****, then your user ID is ITLO*****)	
	Note: Institutional / corporate shareholders are required to upload the Board Resolution / Authorization Letter authorizing its representatives to attend the AGM through VC.	
Step 3:	Click 'Enter' to join the virtual AGM	
Step 4:	Members can post questions either through chat or the video feature available in the VC. Members can exercise these options once the floor is open for shareholder queries.	
Step 5:	Members who have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through the e-voting system during the AGM by following the 'Instructions for e-voting'.	

General guidelines for VC participation

- Members may note that the 41st AGM of the Company will be convened through VC in compliance with the applicable provisions of the Companies Act, 2013, read with the Circulars. The facility to attend the meeting through VC will be provided by the Company. Members may access the same at <https://agm.onwingspan.com/InfosysAGM>.
- The facility of joining the AGM through VC / OAVM will be opened 60 minutes before the scheduled start time of the AGM and will be available for members on a first-come-first-served basis.
- The Company reserves the right to limit the number of members asking questions depending on the availability of time at the AGM.
- Members can participate in the AGM through their desktops / smartphones / laptops etc. However, for better experience and smooth participation, it is advisable to join the meeting through desktops / laptops with high-speed internet connectivity.
- Please note that participants connecting from mobile devices or tablets, or through laptops via mobile hotspot may experience audio / video loss due to fluctuation in their respective networks. It is therefore recommended to use a stable Wi-Fi or LAN connection to mitigate any of the aforementioned glitches.

Instructions for e-voting

The details of the process and manner for remote e-voting and voting during the AGM are explained below:

Step 1: Access to the NSDL e-voting system

Step 2: Cast your vote electronically on NSDL e-voting system.





Step 1: Access to the NSDL e-voting system

A) Login method for e-voting and voting during the meeting for individual shareholders holding securities in demat mode

In terms of the SEBI circular dated December 9, 2020 on the e-voting facility provided by listed companies and as part of increasing the efficiency of the voting process, the e-voting process has been enabled to all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories and depository participants. Shareholders are advised to update their mobile number and email ID in their demat accounts to access e-voting facility.

Login method for individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login method
Individual shareholders holding securities in demat mode with NSDL	<p>I. NSDL IDeAS Facility</p> <p>If you are already registered for the NSDL IDeAS facility,</p> <ol style="list-style-type: none"> 1. Please visit the e-Services website of NSDL. Open the web browser by typing the following URL: https://eservices.nsdl.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-Services is launched, click on the “Beneficial Owner” icon under “Login”, available under the “IDeAS” section. 3. A new screen will open. You will have to enter your user ID and password. After successful authentication, you will be able to see e-voting services. 4. Click on “Access to e-voting” under e-voting services and you will be able to see the e-voting page. 5. Click on options available against company name or e-voting service provider – NSDL and you will be redirected to the NSDL e-voting website for casting your vote during the remote e-voting period or voting during the meeting. <p>If the user is not registered for IDeAS e-Services,</p> <ol style="list-style-type: none"> 1. The option to register is available at https://eservices.nsdl.com. 2. Select “Register Online for IDeAS” or click on https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Upon successful registration, please follow steps given in points 1-5 above. <p>II. E-voting website of NSDL</p> <ol style="list-style-type: none"> 1. Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a personal computer or mobile phone. 2. Once the homepage of e-voting system is launched, click on the “Login” icon, available under the “Shareholder / Member” section. 3. A new screen will open. You will have to enter your User ID (i.e. your 16-digit demat account number held with NSDL), Password / OTP and a verification code as shown on the screen. 4. After successful authentication, you will be redirected to the NSDL Depository site wherein you can see the e-voting page. Click on options available against company name or e-voting service provider – NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period or voting during the meeting. 5. Shareholders / members can also download NSDL Mobile App ‘NSDL Speede’ facility by scanning the QR code mentioned below for seamless voting experience.

Type of shareholders	Login method
	<p>NSDL Mobile App is available on</p> <p> App Store  Google Play</p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest can log in using their user ID and password. The option to reach the e-voting page will be made available without any further authentication. The URL for users to log in to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on 'New System Myeasi'. After successful login on Easi / Easiest, the user will be also able to see the e-voting menu. The menu will have links of the e-voting service provider (ESP) i.e. NSDL portal. Click on NSDL to cast your vote. If the user is not registered for Easi / Easiest, the option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access the e-voting page by providing demat account number and PAN from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered mobile number and email as recorded in the demat account. After successful authentication, the user will be provided links for the respective ESP i.e. NSDL, where the e-voting is in progress.
Individual shareholders (holding securities in demat mode) logging in through their depository participants	<ol style="list-style-type: none"> You can also log in using the login credentials of your demat account through your depository participant registered with NSDL / CDSL for the e-voting facility. Once logged in, you will be able to see the e-voting option. Once you click on the e-voting option, you will be redirected to the NSDL / CDSL depository site after successful authentication, wherein you can see the e-voting feature. Click on the options available against company name or e-voting service provider-NSDL and you will be redirected to the e-voting website of NSDL for casting your vote during the remote e-voting period or voting during the meeting.

Important note: Members who are unable to retrieve User ID / Password are advised to use “Forgot User ID” and “Forgot Password” options available on the above-mentioned website.

Helpdesk for individual shareholders holding securities in demat mode for any technical issues related to login through depository i.e. NSDL and CDSL

Login type	Helpdesk details
Individual shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call the toll-free number: 1800 1020 990 or 1800 22 44 30
Individual shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or call 022- 23058738 or 022 23058542-43

B) Login method for e-voting and voting during the meeting for shareholders other than individual shareholders holding securities in demat mode and shareholders holding securities in physical mode

1. Visit the e-voting website of NSDL. Open the web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile phone.
2. Once the homepage of the e-voting system is launched, click on the icon 'Login', available under 'Shareholder / Member'.
3. A new screen will open. You will have to enter your User ID, Password / OTP and a verification code as shown on the screen.
4. Alternatively, if you are registered for NSDL e-services i.e. IDeAS, you can log in at <https://eservices.nsdl.com/> with your existing IDeAS login. Once you log in to NSDL e-services using your login credentials, click on e-voting and you can proceed to Step 2 i.e. Cast your vote electronically on NSDL e-voting system.
5. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For members who hold shares in demat account with NSDL	8-character DP ID followed by 8-digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your User ID is IN300***12*****.
b) For members who hold shares in demat account with CDSL	16-digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your User ID is 12*****
c) For members holding shares in physical form	EVEN Number followed by Folio Number registered with the Company For example, if your Folio Number is 001*** and EVEN is 119918, then your User ID is 119918001***

6. Password details for shareholders other than individual shareholders are given below:
 - a) If you are already registered for e-voting, then you can use your existing password to log in and cast your vote.
 - b) If you are using NSDL e-voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' for the system to prompt you to change your password.
 - c) How to retrieve your 'initial password'?

If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit Client ID for your NSDL account, or the last 8 digits of your Client ID for CDSL account, or Folio Number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
7. If you are unable to retrieve or have not received the 'Initial password' or have forgotten your password:
 - a) Click on 'Forgot User Details / Password?' (If you hold shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password? (If you hold shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by the above two options, you can send a request to evoting@nsdl.co.in mentioning your demat account number / Folio Number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password)-based login for casting their vote on the e-voting system of NSDL.
8. After entering your password, tick on "Agree with Terms and Conditions" by selecting on the check box.
9. Now, you will have to click on the 'Login' button.
10. After you click on the 'Login' button, the homepage of e-voting will open.

Step 2: Cast your vote electronically on NSDL e-voting system

1. After successfully logging in following Step 1, you will be able to see the EVEN of all companies in which you hold shares and whose voting cycle is in active status.
2. Select the EVEN of Infosys Limited, which is 119918.
3. Now you are ready for e-voting as the voting page opens.
4. Cast your vote by selecting the appropriate options i.e. assent or dissent, verify / modify the number of shares for which you wish to cast your vote and click on the 'Submit' and 'Confirm' buttons when prompted.
5. Upon confirmation, the message, 'Vote cast successfully', will be displayed.
6. You can also take a printout of the votes cast by you by clicking on the 'Print' option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

Process for procuring user ID and password for e-voting for those shareholders whose email IDs are not registered with the depositories / Company

1. Shareholders may send a request to evoting@nsdl.co.in for procuring user ID and password for e-voting.
2. If shares are held in physical mode, please provide Folio Number, name of member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card)
3. In case shares are held in demat mode, please provide DP ID and Client ID (16-digit DP ID + Client ID or 16-digit beneficiary ID), name of member, client master or copy of consolidated account statement, PAN (self-attested scanned copy of PAN card), Aadhaar (self-attested scanned copy of Aadhaar Card).
4. If you are an individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-voting and voting during the meeting for individual shareholders holding securities in demat mode.

General guidelines for e-voting

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send a scanned copy (PDF / JPG format) of the relevant Board resolution / authorization letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to evoting@infosys.com with a copy marked to evoting@nsdl.co.in.
Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended that you do not share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details / Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer to the Frequently Asked Questions (FAQs) for shareholders and the e-voting user manual for shareholders available in the download section of www.evoting.nsdl.com or call the toll-free number: 1800 1020 990 /1800 224 430, or send a request to evoting@nsdl.co.in, or contact Amit Vishal, Assistant Vice President, or Pallavi Mhatre, Senior Manager, National Securities Depository Ltd., at the designated email IDs: evoting@nsdl.co.in or AmitV@nsdl.co.in or pallavid@nsdl.co.in to get your grievances on e-voting addressed.

Information at a glance

Particulars	Details
Time and date of AGM	4:00 p.m. IST, Saturday, June 25, 2022
Mode	Video conference and other audio-visual means
Participation through video-conferencing	https://agm.onwingspan.com/InfosysAGM
Helpline number for VC participation	+91-80-4156 5555 / +91-80-4156 5777
Webcast and transcripts	https://www.infosys.com/Investors/
Final dividend record date	Wednesday, June 1, 2022
Final dividend payment date	Tuesday, June 28, 2022
Information of tax on final dividend 2021-22	https://www.infosys.com/investors/shareholder-services/dividend-tax.html
Cut-off date for e-voting	Saturday, June 18, 2022
E-voting start time and date	9:00 a.m. IST, Monday, June 20, 2022
E-voting end time and date	5:00 p.m. IST, Friday, June 24, 2022
E-voting website of NSDL	https://www.evoting.nsdl.com/
Name, address and contact details of e-voting service provider	<p>Contact name: Amit Vishal <i>Assistant Vice President</i> Pallavi Mhatre <i>Senior Manager</i> National Securities Depository Limited, 4th Floor, A Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013, India Contact details: Email ID: AmitV@nsdl.co.in; pallavid@nsdl.co.in; evoting@nsdl.co.in; Contact number: 1800 1020 990 / 1800 224 430</p>
Name, address and contact details of Registrar and Transfer Agent	<p>Contact name: Shobha Anand <i>Deputy Vice President</i> KFin Technologies Limited, Tower B, Plot 31-32, Financial District, Nanakramguda, Serilingampally, Mandal, Hyderabad 500 032. Contact details: Email ID: shobha.anand@kfintech.com; einward.ris@kfintech.com; Contact number: 1800-309-4001</p>