INDEPENDENT AUDITOR'S REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INFOSYS LIMITED

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of INFOSYS LIMITED (the “Company”) and its subsidiaries (the Company and its subsidiaries together referred to as the “Group”) for the quarter ended June 30, 2023, (the “Statement”) being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

i. includes the results of the subsidiaries as given in the Annexure to this report;

ii. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 (the “Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the quarter ended June 30, 2023.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (“SA”s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor’s Responsibilities for audit of the consolidated financial results section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the consolidated financial results under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Consolidated Financial Results

This Statement which includes Consolidated financial results is the responsibility of the Company’s Board of Directors and has been approved by them for the issuance. The Statement has been compiled from the related audited interim condensed consolidated financial statements for the three months ended June 30, 2023. This responsibility includes the preparation and presentation of these consolidated financial results that give a true and fair view of the
consolidated net profit and consolidated other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Boards of Directors of the Companies included in the Group are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Directors of the Company, as aforesaid.

In preparing the consolidated financial results, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor’s Responsibilities for Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.

Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.

Conclude on the appropriateness of the Board of Directors’ use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the Group to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.

Obtain sufficient appropriate audit evidence regarding the Financial Information of the entities within the Group to express an opinion on the consolidated financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the consolidated financial results of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial results.

We communicate with those charged with governance of the Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm’s Registration No. 117366W/W-100018)

Sanjiv V. Pilgaonkar
Partner
(Membership No.039826)
UDIN: 23039816BGXSA16293

Place: Bengaluru
Date: July 20, 2023
Annexure to Auditor’s Report

List of Entities:

1. Infosys Technologies (China) Co. Limited
2. Infosys Technologies S. de R. L. de C. V.
3. Infosys Technologies (Sweden) AB
4. Infosys Technologies (Shanghai) Company Limited
5. Infosys Nova Holdings LLC.
6. EdgeVerve Systems Limited
7. Infosys Austria GmbH
8. Skava Systems Private Limited (under liquidation)
9. Infosys Chile SpA
10. Infosys Arabia Limited (under liquidation)
11. Infosys Consulting Ltda.
12. Infosys Luxembourg S.a.r.l
13. Infosys Americas Inc. (under liquidation)
14. Infosys Public Services, Inc. USA
15. Infosys BPM Limited
16. Infosys (Czech Republic) Limited s.r.o.
17. Infosys Poland Sp z.o.o
18. Infosys McCamish Systems LLC
19. Portland Group Pty Ltd
20. Infosys BPO Americas LLC.
21. Infosys Consulting Holding AG
22. Infosys Management Consulting Pty Limited
23. Infosys Consulting AG
24. Infosys Consulting GmbH
25. Infosys Consulting S.R.L (Romania)
26. Infosys Consulting SAS
27. Infy Consulting Company Ltd.
28. Infy Consulting B.V.
29. Infosys Consulting S.R.L (Argentina) (formerly a wholly-owned subsidiary of Infosys Consulting Holding AG) became the majority owned and controlled subsidiary of Infosys Limited with effect from April 1, 2022
30. Infosys Consulting (Belgium) NV
31. Panaya Inc.
32. Infosys Financial Services GmbH (formerly known as Panaya GmbH) became a wholly owned subsidiary of Infosys Singapore Pte. Ltd with effect from February 23, 2023
33. Panaya Ltd.
34. Brilliant Basics Holdings Limited (under liquidation)
35. Brilliant Basics Limited (under liquidation)
36. Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.)
37. Infosys Middle East FZ LLC
38. Fluido Oy
39. Fluido Sweden AB (Extero)
40. Fluido Norway A/S
41. Fluido Denmark A/S
42. Fluido Slovakia s.r.o
43. Infosys Compaz Pte. Ltd.
44. Infosys South Africa (Pty) Ltd
45. WongDoody, Inc
46. HIPUS Co., Ltd.
47. Stater N.V.
48. Stater Nederland B.V.
49. Stater XXL B.V.
50. HypoCasso B.V.
51. Stater Participations B.V.
52. Stater Belgium N.V./S.A.
53. Outbox systems Inc. dba Simplus (US)
54. Simplus ANZ Pty Ltd.
55. Simplus Australia Pty Ltd
56. Simplus Philippines, Inc.
57. Infosys Fluido UK, Ltd. (formerly Simplus U.K., Ltd)
58. Infosys Fluido Ireland, Ltd. (formerly Simplus Ireland, Ltd)
59. Infosys Limited Bulgaria EOOD
60. Infosys BPM UK Limited
61. Blue Acorn iCi Inc. (formerly known as Beringer Commerce Inc)
62. Kaleidoscope Animations, Inc.
63. Kaleidoscope Prototyping LLC
64. GuideVision s.r.o
65. GuideVision Deutschland GmbH
66. GuideVision Suomi Oy
67. GuideVision Magyarorszag Kft
68. GuideVision Polska Sp. z.o.o
69. Infosys Business Solutions LLC
70. Infosys Germany GmbH (formerly known as Kristall 247. GmbH)
71. GuideVision UK Ltd (under liquidation)
72. Infosys Turkey Bilgi Teknolojileri Limited Sirketi
73. Infosys Germany Holding GmbH
74. Infosys Automotive and Mobility GmbH & Co. KG
75. Stater GmbH
76. Infosys Green Forum
77. Infosys (Malaysia) SDN. BHD. (formerly Global Enterprise International (Malaysia) Sdn. Bhd.
78. oddity space GmbH acquired by Infosys Germany GmbH on April 20, 2022
79. oddity jungle GmbH acquired by Infosys Germany GmbH on April 20, 2022
80. oddity waves GmbH acquired by Infosys Germany GmbH on April 20, 2022
81. oddity group Services GmbH acquired by Infosys Germany GmbH on April 20, 2022
82. oddity code GmbH acquired by Infosys Germany GmbH on April 20, 2022
83. oddity code d.o.o. (subsidiary of oddity Code GmbH) acquired by Infosys Germany GmbH on April 20, 2022
84. oddity GmbH acquired by Infosys Germany GmbH on April 20, 2022
85. oddity (Shanghai) Co. Ltd. (subsidiary of oddity GmbH) acquired by Infosys Germany GmbH on April 20, 2022
86. oddity Limited (Taipei) (subsidiary of oddity GmbH) acquired by Infosys Germany GmbH on April 20, 2022
87. Infosys Public Services Canada Inc. (a wholly owned subsidiary of Infosys Public Services Inc.) incorporated on July 8, 2022
88. BASE life science A/S acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022
89. BASE life science AG (a wholly owned subsidiary of BASE life science A/S) acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022
90. BASE life science GmbH (a wholly owned subsidiary of BASE life science A/S) acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022

91. BASE life science Ltd. (a wholly owned subsidiary of BASE life science A/S) acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022

92. BASE life science S.A.S. (a wholly owned subsidiary of BASE life science A/S) acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022

93. BASE life science S.r.l. (a wholly owned subsidiary of BASE life science A/S) acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022

94. Innovisor Inc. (a wholly owned subsidiary of BASE life science A/S) acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022

95. BASE life science Inc. (a wholly owned subsidiary of BASE life science A/S) acquired by Infosys Singapore Pte. Ltd. (formerly known as Infosys Consulting Pte. Ltd.) on September 1, 2022

96. BASE life science SL. (a wholly owned subsidiary of BASE life science A/S) incorporated on September 6, 2022

97. Panaya Germany GmbH, a wholly owned subsidiary of Panaya Inc. was incorporated on December 15, 2022

98. Infosys Norway, a wholly owned subsidiary of Infosys Singapore Pte. Ltd. was incorporated on February 7, 2023

99. Infosys Employees Welfare Trust
100. Infosys Employee Benefits Trust
101. Infosys Science Foundation
102. Infosys Expanded Stock Ownership Trust
INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF INFOSYS LIMITED

Opinion

We have audited the accompanying Statement of Standalone Financial Results of INFOSYS LIMITED (the “Company”), for the quarter ended June 30, 2023, (the “Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “Listing Regulations”).

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations; and

b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”) prescribed under section 133 of the Companies Act, 2013 (the “Act”) read with relevant rules issued thereunder and other accounting principles generally accepted in India of the net profit and total comprehensive income, and other financial information of the Company for the quarter ended June 30, 2023.

Basis for Opinion

We conducted our audit of the Statement in accordance with the Standards on Auditing (“SA”s) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in Auditor’s Responsibilities for the Audit of the Standalone Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the quarter ended June 30, 2023 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management’s Responsibilities for the Standalone Financial Results

This Statement, which includes the Standalone financial results is the responsibility of the Company’s Board of Directors, and has been approved by them for the issuance. The Statement has been compiled from the related audited interim condensed standalone financial statements for the three months ended June 30, 2023. This responsibility includes the preparation and presentation of the standalone financial results for the quarter ended June 30, 2023 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Ind AS 34, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application
of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and
the design, implementation and maintenance of adequate internal financial controls that were operating
effectively for ensuring the accuracy and completeness of the accounting records, relevant to the
preparation and presentation of the standalone financial results that give a true and fair view and is free
from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Board of Directors is responsible for assessing the
Company’s ability, to continue as a going concern, disclosing, as applicable, matters related to going
concern and using the going concern basis of accounting unless the Board of Directors either intends to
liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is also responsible for overseeing the financial reporting process of the Company.

**Auditor’s Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole
are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that
includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an
audit conducted in accordance with SAs will always detect a material misstatement when it exists.
Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate,
they could reasonably be expected to influence the economic decisions of users taken on the basis of these
standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional
scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due
to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit
evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting
a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may
involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal
control.

- Obtain an understanding of internal financial control relevant to the audit in order to design audit
procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion
on the effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting
estimates made by the Board of Directors.

- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms
of the requirements specified under Regulation 33 of the Listing Regulations.

- Conclude on the appropriateness of the Board of Directors’ use of the going concern basis of
accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to
events or conditions that may cast significant doubt on the ability of the Company to continue as a
going concern. If we conclude that a material uncertainty exists, we are required to draw attention in
our auditor’s report to the related disclosures in the Statement or, if such disclosures are inadequate, to
modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our
auditor’s report. However, future events or conditions may cause the Company to cease to continue as
a going concern.
• Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

• Obtain sufficient appropriate audit evidence regarding the standalone financial results of the Company to express an opinion on the standalone financial results.

Materiality is the magnitude of misstatements in the standalone financial results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

For DELOITTE HASKINS & SELLS LLP
Chartered Accountants
(Firm’s Registration No. 117366W/W-100018)

Sanjiv V. Pilgaonkar
Partner
(Membership No.039826)
UDIN: 23039826BGXSAN1912

Place: Bengaluru
Date: July 20, 2023
Statement of Consolidated Audited Results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2023, prepared in compliance with the Indian Accounting Standards (Ind-AS)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended March 31, 2023</th>
<th>Quarter ended June 30, 2022</th>
<th>Year ended March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue from operations</strong></td>
<td>37,933</td>
<td>37,441</td>
<td>34,470</td>
<td>146,767</td>
</tr>
<tr>
<td><strong>Other income, net</strong></td>
<td>561</td>
<td>671</td>
<td>676</td>
<td>2,701</td>
</tr>
<tr>
<td><strong>Total income</strong></td>
<td>38,494</td>
<td>38,112</td>
<td>35,146</td>
<td>149,468</td>
</tr>
<tr>
<td><strong>Expenses</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employee benefit expenses</td>
<td>20,761</td>
<td>20,311</td>
<td>18,337</td>
<td>78,359</td>
</tr>
<tr>
<td>Cost of technical sub-contractors</td>
<td>3,124</td>
<td>3,116</td>
<td>3,909</td>
<td>14,062</td>
</tr>
<tr>
<td>Travel expenses</td>
<td>462</td>
<td>420</td>
<td>376</td>
<td>1,525</td>
</tr>
<tr>
<td>Cost of software packages and others</td>
<td>2,720</td>
<td>2,886</td>
<td>2,420</td>
<td>10,902</td>
</tr>
<tr>
<td>Communication expenses</td>
<td>182</td>
<td>171</td>
<td>170</td>
<td>713</td>
</tr>
<tr>
<td>Consultancy and professional charges</td>
<td>346</td>
<td>387</td>
<td>456</td>
<td>1,684</td>
</tr>
<tr>
<td>Depreciation and amortisation expenses</td>
<td>1,173</td>
<td>1,121</td>
<td>950</td>
<td>4,225</td>
</tr>
<tr>
<td>Finance cost</td>
<td>90</td>
<td>82</td>
<td>56</td>
<td>284</td>
</tr>
<tr>
<td>Other expenses</td>
<td>1,254</td>
<td>1,146</td>
<td>938</td>
<td>4,292</td>
</tr>
<tr>
<td><strong>Total expenses</strong></td>
<td>30,132</td>
<td>29,646</td>
<td>27,612</td>
<td>116,146</td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>8,362</td>
<td>8,466</td>
<td>7,534</td>
<td>33,322</td>
</tr>
<tr>
<td><strong>Tax expense</strong></td>
<td>2,307</td>
<td>2,260</td>
<td>2,350</td>
<td>9,287</td>
</tr>
<tr>
<td><strong>Deferred tax</strong></td>
<td>110</td>
<td>72</td>
<td>(178)</td>
<td>(73)</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>5,945</td>
<td>6,134</td>
<td>5,362</td>
<td>24,108</td>
</tr>
</tbody>
</table>

**Other comprehensive income**

- **Items that will not be reclassified subsequently to profit or loss**
  - Remeasurement of the net defined benefit liability/asset, net: 87 (86)
  - Equity instruments through other comprehensive income, net: 1 (15)

- **Items that will be reclassified subsequently to profit or loss**
  - Fair value changes on derivatives designated as cash flow hedges, net: 6 (36)
  - Exchange differences on translation of foreign operations: 15 (61)
  - Fair value changes on investments, net: 75 (42)

- **Total other comprehensive income/(loss), net of tax**: 184 (149)

**Total comprehensive income for the period**: 6,129 (6,283)

**Profit attributable to:**

- Owners of the company: 5,945 (6,128)
- Non-controlling interests: 6 (2)

**Total comprehensive income attributable to:**

- Owners of the company: 6,132 (6,276)
- Non-controlling interests: 7 (3)

**Paid up share capital (par value ₹5/- each, fully paid)**

- Other equity: 73,338

**Earnings per equity share (par value ₹5/-each)**

- Basic (₹): 14.37
- Diluted (₹): 14.35

**EPS is not annualized for the quarter ended June 30, 2023, quarter ended March 31, 2023 and quarter ended June 30, 2022**

**Excludes non-controlling interest**

1. **Notes pertaining to the current quarter**

   a) The audited interim condensed consolidated financial statements for the quarter ended June 30, 2023 have been taken on record by the Board of Directors at its meeting held on July 20, 2023. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion thereon. The information presented above is extracted from the audited interim condensed consolidated financial statements. Those interim condensed consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 153 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

   b) **Board Change**

      Based on the recommendation of the Nomination and Remuneration Committee, the Board considered the appointment of Helene Auriol Potier (DIN - 10366891), as an Additional & Independent Director effective May 26, 2023 for a period of 3 (three) years and the same was approved by the shareholders at the Annual General Meeting (AGM) of the Company held on June 28, 2023.
c) Update on employee stock grants

The Board, on July 20, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved the grant of 23,780 one time RSUs to three eligible employees under the 2015 plan w.e.f August 1, 2023. These RSUs will vest equally over a period of four years.

d) Proposed transaction

Infosys Limited will acquire Danske IT and Support Services India Private Limited (“DIT”) which is Danske Bank’s IT center in India for an estimated consideration of DKK 13.6 million (approximately ₹16 crore) subject to customary closing adjustments and conditions.

2. Information on dividends for the quarter ended June 30, 2023

For financial year 2023, the Board recommended a final dividend of ₹17.50/- (par value of ₹5/- each) per equity share. The same was approved by the shareholders in the Annual General Meeting (AGM) of the Company held on June 28, 2023 and paid on July 3, 2023.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30</th>
<th>Quarter ended March 31</th>
<th>Quarter ended June 30</th>
<th>Year ended March 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend per share (par value ₹5/- each)</td>
<td>16.50</td>
<td>16.50</td>
<td>16.50</td>
<td>16.50</td>
</tr>
<tr>
<td>Final dividend</td>
<td>17.50</td>
<td>17.50</td>
<td>17.50</td>
<td>17.50</td>
</tr>
</tbody>
</table>

3. Segment reporting (Consolidated - Audited)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30</th>
<th>Quarter ended March 31</th>
<th>Quarter ended June 30</th>
<th>Year ended March 31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue by business segment</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Services (1)</td>
<td>2,545</td>
<td>2,600</td>
<td>2,754</td>
<td>10,843</td>
</tr>
<tr>
<td>Retail (2)</td>
<td>1,629</td>
<td>1,634</td>
<td>1,538</td>
<td>6,396</td>
</tr>
<tr>
<td>Communication (3)</td>
<td>984</td>
<td>958</td>
<td>794</td>
<td>3,759</td>
</tr>
<tr>
<td>Energy, Utilities, Resources and Services</td>
<td>1,290</td>
<td>1,302</td>
<td>1,145</td>
<td>5,155</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>972</td>
<td>902</td>
<td>385</td>
<td>3,113</td>
</tr>
<tr>
<td>Hi-Tech</td>
<td>802</td>
<td>750</td>
<td>672</td>
<td>2,959</td>
</tr>
<tr>
<td>Life Sciences (4)</td>
<td>702</td>
<td>705</td>
<td>535</td>
<td>2,566</td>
</tr>
<tr>
<td>Total</td>
<td>9,064</td>
<td>8,998</td>
<td>7,864</td>
<td>35,130</td>
</tr>
<tr>
<td>Less: Other Unallocable expenditure</td>
<td>1,173</td>
<td>1,121</td>
<td>950</td>
<td>4,225</td>
</tr>
<tr>
<td>Add: Unallocable other income</td>
<td>561</td>
<td>671</td>
<td>676</td>
<td>2,701</td>
</tr>
<tr>
<td>Less: Finance cost</td>
<td>80</td>
<td>82</td>
<td>56</td>
<td>284</td>
</tr>
<tr>
<td>Total</td>
<td>8,362</td>
<td>8,466</td>
<td>7,534</td>
<td>33,322</td>
</tr>
</tbody>
</table>

(1) Financial Services include enterprises in Financial Services and Insurance
(2) Retail includes enterprises in Retail, Consumer Packaged Goods and Logistics
(3) Communication includes enterprises in Communication, Telecom OEM and Media
(4) Life Sciences includes enterprises in Life Sciences and Health care
(5) All other segments include operating segments of businesses in India, Japan, China, Infosys Public Services & other enterprises in Public Services

Notes on segment information

Business segments

Based on the "management approach" as required by Ind-AS 108 - Operating Segments, the Chief Operating Decision Maker evaluates the Group’s performance and allocates resources based on an analysis of various performance indicators by business segments. Accordingly, information has been presented along these business segments. The accounting principles used in the preparation of the financial statements are consistently applied to record revenue and expenditure in individual segments.

Segmental capital employed

Assets and liabilities used in the Group’s business are not identified to any of the reportable segments, as these are used interchangeably between segments. The Management believes that it is currently not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.
4. Audited financial results of Infosys Limited (Standalone Information) (in ₹ crore)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended March 31, 2023</th>
<th>Quarter ended June 30, 2022</th>
<th>Quarter ended March 31, 2022</th>
<th>Year ended March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>31,811</td>
<td>30,531</td>
<td>29,527</td>
<td>124,014</td>
<td></td>
</tr>
<tr>
<td>Profit before tax</td>
<td>8,146</td>
<td>7,957</td>
<td>6,902</td>
<td>31,843</td>
<td></td>
</tr>
<tr>
<td>Profit for the period</td>
<td>5,956</td>
<td>5,904</td>
<td>4,901</td>
<td>23,266</td>
<td></td>
</tr>
<tr>
<td>Diluted Earnings per equity share *</td>
<td>0.17</td>
<td>0.18</td>
<td>0.16</td>
<td>0.71</td>
<td></td>
</tr>
<tr>
<td>Basic Earnings per equity share *</td>
<td>0.17</td>
<td>0.16</td>
<td>0.16</td>
<td>0.71</td>
<td></td>
</tr>
<tr>
<td>Total assets</td>
<td>16,007</td>
<td>15,312</td>
<td>15,193</td>
<td>15,312</td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents and current investments</td>
<td>2,176</td>
<td>2,322</td>
<td>2,798</td>
<td>2,322</td>
<td></td>
</tr>
</tbody>
</table>

The audited results of Infosys Limited for the above mentioned periods are available on our website, www.infosys.com and on the Stock Exchange website www.nseindia.com and www.bseindia.com. The information above has been extracted from the audited interim standalone financial statements as stated.

By order of the Board for Infosys Limited

Bengaluru, India
Salil Parekh
Chief Executive Officer and Managing Director

July 20, 2023

The Board has also taken on record the consolidated results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2023, prepared as per International Financial Reporting Standards (IFRS) and reported in US dollars. A summary of the financial statements is as follows:

(in US$ million, except per equity share data)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended March 31, 2023</th>
<th>Quarter ended June 30, 2022</th>
<th>Quarter ended March 31, 2022</th>
<th>Year ended March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenues</td>
<td>4,877</td>
<td>4,554</td>
<td>4,444</td>
<td>18,212</td>
<td></td>
</tr>
<tr>
<td>Cost of sales</td>
<td>3,211</td>
<td>3,164</td>
<td>3,144</td>
<td>12,709</td>
<td></td>
</tr>
<tr>
<td>Gross profit</td>
<td>1,406</td>
<td>1,390</td>
<td>1,300</td>
<td>5,503</td>
<td></td>
</tr>
<tr>
<td>Operating expenses</td>
<td>445</td>
<td>433</td>
<td>412</td>
<td>1,678</td>
<td></td>
</tr>
<tr>
<td>Operating profit</td>
<td>961</td>
<td>957</td>
<td>888</td>
<td>3,825</td>
<td></td>
</tr>
<tr>
<td>Other income, net</td>
<td>88</td>
<td>82</td>
<td>87</td>
<td>335</td>
<td></td>
</tr>
<tr>
<td>Finance cost</td>
<td>11</td>
<td>10</td>
<td>7</td>
<td>35</td>
<td></td>
</tr>
<tr>
<td>Profit before income taxes</td>
<td>1,018</td>
<td>1,029</td>
<td>968</td>
<td>4,125</td>
<td></td>
</tr>
<tr>
<td>Income tax expense</td>
<td>294</td>
<td>284</td>
<td>279</td>
<td>1,142</td>
<td></td>
</tr>
<tr>
<td>Net profit</td>
<td>724</td>
<td>745</td>
<td>689</td>
<td>2,983</td>
<td></td>
</tr>
</tbody>
</table>

* EPS is not annualized for the quarter ended June 30, 2023, quarter ended March 31, 2023 and quarter ended June 30, 2022.

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance 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 or outcomes 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 the execution of our business strategy, our ability to attract and retain personnel, our transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, and our corporate actions including acquisitions. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. 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.
Infosys Limited
CIN: L85109KA1981PLC013115
Regd. Office: Electronics City, Hosur Road, Bengaluru – 560 100, India.
Website: www.infosys.com; Email: investors@infosys.com; Telephone: 91 80 2852 0261; Fax: 91 80 2852 0362

Statement of Audited results of Infosys Limited for the quarter ended June 30, 2023
prepared in compliance with the Indian Accounting Standards (Ind-AS)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended March 31, 2023</th>
<th>Quarter ended June 30, 2022</th>
<th>Quarter ended March 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>31,811</td>
<td>30,531</td>
<td>29,527</td>
<td>124,014</td>
</tr>
<tr>
<td>Other income, net</td>
<td>1,001</td>
<td>766</td>
<td>648</td>
<td>3,859</td>
</tr>
<tr>
<td>Total income</td>
<td>32,812</td>
<td>31,297</td>
<td>30,175</td>
<td>127,873</td>
</tr>
</tbody>
</table>

**Expenses**
- Employee benefit expenses: 16,353
- Cost of technical sub-contractors: 4,676
- Travel expenses: 359
- Cost of software packages and others: 1,174
- Communication expenses: 125
- Consultancy and professional charges: 215
- Depreciation and amortisation expense: 746
- Finance cost: 43
- Other expenses: 971

**Total expenses**
24,666
23,340
23,273
96,230

**Profit before tax**
8,146
7,957
6,902
31,643

**Tax expense:**
- Current tax: 2,065
- Deferred tax: 125

**Profit for the period**
5,956
5,904
4,901
23,268

**Other comprehensive income**
- Items that will not be reclassified subsequently to profit or loss
  - Remeasurement of the net defined benefit liability / asset, net: 87
- Equity instruments through other comprehensive income, net: 1

**Total other comprehensive income / (loss), net of tax**
162
70
(411)
(268)

**Total comprehensive income for the period**
6,118
5,974
4,490
23,000

**Paid-up share capital (par value ₹5/- each fully paid)**
2,075
2,074
2,104
2,074

**Earnings per equity share (par value ₹5/- each)**
- Basic: 14.36
- Diluted: 14.34

* Balances for the quarter ended June 30, 2023 and June 30, 2022 represent balances as per the audited Balance Sheet for the year ended March 31, 2023 and March 31, 2022, respectively as required by SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

** EPS is not annualized for the quarter ended June 30, 2023, quarter ended March 31, 2023 and quarter ended June 30, 2022.

**1. Notes pertaining to the current quarter**

a) The audited interim condensed standalone financial statements for the quarter ended June 30, 2023 have been taken on record by the Board of Directors at its meeting held on July 20, 2023. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion thereon. The information presented above is extracted from the audited interim condensed standalone financial statements. Those interim condensed standalone 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) Board Change

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered the appointment of Helene Auriol Potier (DIN - 10166891), as an Additional & Independent Director effective May 26, 2023 for a period of 3 (three) years and the same was approved by the shareholders at the Annual General Meeting (AGM) of the Company held on June 28, 2023.

c) Update on employee stock grants

The Board, on July 20, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved the grant of 23,780 one time RSUs to three eligible employees under the 2015 plan w.e.f August 1, 2023. These RSUs will vest equally over a period of four years.

d) Proposed transaction

Infosys Limited will acquire Danske IT and Support Services India Private Limited (“DIT”) which is Danske Bank’s IT center in India for an estimated consideration of DKK 13.6 million (approximately ₹16 crore) subject to customary closing adjustments and conditions.
2. Information on dividends for the quarter ended June 30, 2023

For financial year 2023, the Board recommended a final dividend of ₹17.50/- (par value of ₹5/- each) per equity share. The same was approved by the shareholders in the Annual General Meeting (AGM) of the Company held on June 28, 2023 and paid on July 3, 2023.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended March 31, 2022</th>
<th>Quarter ended June 30, 2022</th>
<th>Year ended March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend per share (par value ₹5/- each)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interim dividend</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Final dividend</td>
<td></td>
<td></td>
<td>17.50</td>
<td>17.50</td>
</tr>
</tbody>
</table>

3. Segment Reporting

The Company publishes standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Operating Segments, the Company has disclosed the segment information in the audited interim consolidated financial statements. Accordingly, the segment information is given in the audited consolidated financial results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2023.

By order of the Board
for Infosys Limited

Bengaluru, India
July 20, 2023
Salil Parekh
Chief Executive Officer and Managing Director

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance 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 or outcomes 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 the execution of our business strategy, our ability to attract and retain personnel, our transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, and our corporate actions including acquisitions. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. 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.
**Extract of Consolidated Audited Financial Results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS)**

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended June 30</th>
<th>Year ended March 31</th>
<th>Quarter ended June 30</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue from operations</strong></td>
<td>37,933</td>
<td>146,767</td>
<td>34,470</td>
</tr>
<tr>
<td><strong>Profit before tax</strong></td>
<td>8,362</td>
<td>33,322</td>
<td>7,534</td>
</tr>
<tr>
<td><strong>Profit for the period</strong></td>
<td>6,129</td>
<td>24,622</td>
<td>4,986</td>
</tr>
<tr>
<td><strong>Profit attributable to:</strong></td>
<td>5,945</td>
<td>24,108</td>
<td>5,362</td>
</tr>
<tr>
<td>Owners of the company</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Total comprehensive income</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Owners of the company</td>
<td>6,132</td>
<td>24,598</td>
<td>4,986</td>
</tr>
<tr>
<td>Non-controlling interest</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Paid-up share capital</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(par value ₹5/- each fully paid)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Other equity</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Basic (₹)</strong></td>
<td>14.37</td>
<td>57.63</td>
<td>12.78</td>
</tr>
<tr>
<td><strong>Earnings per share</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Diluted (₹)</strong></td>
<td>14.35</td>
<td>57.54</td>
<td>12.76</td>
</tr>
</tbody>
</table>

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<td>4,901</td>
</tr>
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for Infosys Limited

Bengaluru, India
July 20, 2023

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Chief Executive Officer and Managing Director

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