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 and half year ended September 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 and half year ended September 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 for the quarter and half year ended September 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 Consolidated Financial Results

The Statement which includes Consolidated financial results is the responsibility of the Company’s Board of Directors and has been approved by it for the issuance. The Statement has been compiled from the related audited interim condensed consolidated financial statements for the three and six months ended September 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: 23639826BGXS BT5067

Place: Bengaluru
Date: October 12, 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. (liquidated effective July 14, 2023)
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 EOOG
60. Infosys BPM UK Limited
61. Blue Acorn iCi Inc. (formerly known as Beringer Commerce Inc)
62. Kaleidoscope Animations, Inc.
63. Kaleidoscope Prototyping LLC (under liquidation)
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, merged into WongDoody GmbH (formerly known as oddity GmbH) with effect from September 29, 2023)
79. oddity jungle GmbH (acquired by Infosys Germany GmbH on April 20, 2022, merged into WongDoody GmbH (formerly known as oddity GmbH) with effect from September 29, 2023)
80. oddity waves GmbH (acquired by Infosys Germany GmbH on April 20, 2022, merged into WongDoody GmbH (formerly known as oddity GmbH) with effect from September 29, 2023)
81. oddity group Services GmbH (acquired by Infosys Germany GmbH on April 20, 2022, merged into WongDoody GmbH (formerly known as oddity GmbH) with effect from September 29, 2023)
82. oddity code GmbH (acquired by Infosys Germany GmbH on April 20, 2022, merged into WongDoody GmbH (formerly known as oddity GmbH) with effect from September 29, 2023)
83. oddity code d.o.o. which was formerly a subsidiary of oddity Code GmbH acquired by Infosys Germany GmbH on April 20, 2022 has become a subsidiary of Wongdoody GmbH (formerly known as oddity GmbH) with effect from September 29, 2023
84. oddity GmbH renamed as WongDoody 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. incorporated on December 15, 2022

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

99. Infosys BPM Canada Inc. (Wholly-owned subsidiary of Infosys BPM Limited) incorporated on August 11, 2023

100. Danske IT and Support Services India Private Limited acquired by Infosys Limited on September 1, 2023

101. Infosys Employees Welfare Trust

102. Infosys Employee Benefits Trust

103. Infosys Science Foundation

104. Infosys Expanded Stock Ownership Trust
INDEPENDENT AUDITOR’S REPORT ON THE AUDIT OF THE STANDBOARD 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 and half year ended September 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 and half year ended September 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 and half year ended September 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

The Statement, which includes the Standalone financial results is the responsibility of the Company’s Board of Directors, and has been approved by it for the issuance. The Statement has been compiled from the related audited interim condensed standalone financial statements for the three and six months ended September 30, 2023. This responsibility includes the preparation and presentation of the standalone financial results for the quarter and half year ended September 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.
Deloitte
Haskins & Sells LLP

- 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. 117366/W/W-10018)

Sanjiv V. Pilgaonkar
Partner
(Membership No.039826)
UDIN: 23039826BGXS BU2416

Place: Bengaluru
Date: October 12, 2023
The approved the Plan) and the balances of the 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.

** EPS is not annualized for the quarter and half year ended September 30, 2023, quarter ended June 30, 2023 and quarter and half year ended September 30, 2022.

* Excludes non-controlling interest

### Notes pertaining to the current quarter

a) The audited interim condensed consolidated financial statements for the quarter and half-year ended September 30, 2023 have been taken on record by the Board of Directors at its meeting held on October 12, 2023. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unqualified audit opinion. The information presented above is extracted from the audited interim condensed consolidated financial statements. These interim condensed consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 and read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b) Appointment of Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of Nilan Parekh (DIN - 00045204), as an Additional & Independent Director effective January 1, 2024 for a period of 5 (Five) years, subject to the approval of the shareholders.

c) Update on Investment

On September 1, 2023, Infosys entered into a share purchase agreement to acquire 100% of the voting interests in Danske IT and Support Services India Private Limited, which is Danske Bank's IT center in India. The estimated consideration is approximately DKK 63 million (approximately ₹77 crore) which may be subject to a further adjustment on finalization of the opening net assets value as agreed in the Share Purchase Agreement.

d) Update on employee stock grants

The Board, on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved:

One-time grant of 1,231,280 RSUs under the 2015 Stock Incentive Compensation Plan (2015 Plan) and 500,250 PSUs under the Expanded Stock Ownership Program 2019 (2019 Plan) to Senior Management Personnel including key management personnel as defined under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other Senior Executives.
2. Information on dividends for the quarter and half year ended September 30, 2023

The Board of Directors declared an interim dividend of ₹18/- per equity share. The record date for the payment is October 25, 2023. The interim dividend will be paid on November 6, 2023. The interim dividend declared in the previous year was ₹16.50/- per equity share.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended September 30, 2023</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended September 30, 2022</th>
<th>Half-year ended September 30, 2022</th>
<th>Year ended March 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dividend per share (par value ₹5/- each)</td>
<td>18.00</td>
<td>16.50</td>
<td>18.00</td>
<td>16.50</td>
<td>17.50</td>
</tr>
<tr>
<td>Interim dividend</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

3. Audited Consolidated Balance Sheet

<table>
<thead>
<tr>
<th>Particulars</th>
<th>As at September 30, 2023</th>
<th>As at March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Non-current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Property, plant and equipment</td>
<td>12,542</td>
<td>13,346</td>
</tr>
<tr>
<td>Right of use assets</td>
<td>6,950</td>
<td>6,882</td>
</tr>
<tr>
<td>Capital work-in-progress</td>
<td>7,246</td>
<td>7,246</td>
</tr>
<tr>
<td>Other Intangible assets</td>
<td>1,547</td>
<td>1,749</td>
</tr>
<tr>
<td>Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>11,744</td>
<td>12,566</td>
</tr>
<tr>
<td>Loans</td>
<td>36</td>
<td>39</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>2,243</td>
<td>2,798</td>
</tr>
<tr>
<td>Deferred tax assets (net)</td>
<td>859</td>
<td>1,243</td>
</tr>
<tr>
<td>Income tax assets (net)</td>
<td>6,945</td>
<td>6,453</td>
</tr>
<tr>
<td>Other non-current assets</td>
<td>2,518</td>
<td>2,319</td>
</tr>
<tr>
<td><strong>Total non-current assets</strong></td>
<td>53,232</td>
<td>54,935</td>
</tr>
<tr>
<td>Current assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Investments</td>
<td>7,579</td>
<td>6,909</td>
</tr>
<tr>
<td>Trade receivables</td>
<td>28,261</td>
<td>25,424</td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>15,713</td>
<td>12,173</td>
</tr>
<tr>
<td>Loans</td>
<td>252</td>
<td>286</td>
</tr>
<tr>
<td>Other financial assets</td>
<td>11,850</td>
<td>11,604</td>
</tr>
<tr>
<td>Income tax assets (net)</td>
<td>42</td>
<td>6</td>
</tr>
<tr>
<td>Other current assets</td>
<td>13,570</td>
<td>14,476</td>
</tr>
<tr>
<td><strong>Total current assets</strong></td>
<td>77,067</td>
<td>70,881</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>130,299</td>
<td>125,816</td>
</tr>
<tr>
<td><strong>EQUITY AND LIABILITIES</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equity share capital</td>
<td>2,070</td>
<td>2,069</td>
</tr>
<tr>
<td>Other equity</td>
<td>78,698</td>
<td>73,338</td>
</tr>
<tr>
<td><strong>Total equity attributable to equity holders of the Company</strong></td>
<td>80,768</td>
<td>75,407</td>
</tr>
<tr>
<td>Non-controlling interests</td>
<td>336</td>
<td>336</td>
</tr>
<tr>
<td><strong>Total equity</strong></td>
<td>81,154</td>
<td>75,795</td>
</tr>
<tr>
<td><strong>Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Non-current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>6,626</td>
<td>7,057</td>
</tr>
<tr>
<td>Other financial liabilities</td>
<td>2,152</td>
<td>2,058</td>
</tr>
<tr>
<td><strong>Deferred tax liabilities (net)</strong></td>
<td>1,028</td>
<td>1,220</td>
</tr>
<tr>
<td>Other non-current liabilities</td>
<td>472</td>
<td>596</td>
</tr>
<tr>
<td><strong>Total non-current liabilities</strong></td>
<td>10,288</td>
<td>10,835</td>
</tr>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Lease liabilities</td>
<td>1,305</td>
<td>1,242</td>
</tr>
<tr>
<td>Trade payables</td>
<td>3,203</td>
<td>3,865</td>
</tr>
<tr>
<td>Other financial liabilities</td>
<td>17,566</td>
<td>18,558</td>
</tr>
<tr>
<td><strong>Other Current Liabilities</strong></td>
<td>10,278</td>
<td>10,836</td>
</tr>
<tr>
<td>Provisions</td>
<td>1,702</td>
<td>1,307</td>
</tr>
<tr>
<td>Income tax liabilities (net)</td>
<td>4,188</td>
<td>3,394</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td>39,835</td>
<td>38,168</td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td>130,299</td>
<td>125,816</td>
</tr>
</tbody>
</table>

The disclosure is an extract of the audited Consolidated Balance Sheet as at September 30, 2023 and March 31, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS).
### 5. Segment Reporting (Consolidated - Audited)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended September 30, 2023</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended September 30, 2022</th>
<th>Half-year ended September 30, 2023</th>
<th>Half-year ended March 31, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Revenue by business segment</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial Services</td>
<td>10,705</td>
<td>10,661</td>
<td>11,148</td>
<td>21,366</td>
<td>21,710</td>
</tr>
<tr>
<td>Retail</td>
<td>5,913</td>
<td>5,513</td>
<td>5,189</td>
<td>11,426</td>
<td>11,204</td>
</tr>
<tr>
<td>Communication</td>
<td>4,463</td>
<td>4,441</td>
<td>4,501</td>
<td>8,904</td>
<td>8,965</td>
</tr>
<tr>
<td>Energy, Utilities, Resources and Services</td>
<td>4,957</td>
<td>4,869</td>
<td>4,496</td>
<td>9,464</td>
<td>8,757</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>5,574</td>
<td>5,358</td>
<td>4,688</td>
<td>10,321</td>
<td>8,858</td>
</tr>
<tr>
<td>Hi-Tech</td>
<td>3,053</td>
<td>3,056</td>
<td>2,971</td>
<td>6,109</td>
<td>5,783</td>
</tr>
<tr>
<td>Life Sciences</td>
<td>3,052</td>
<td>2,749</td>
<td>2,420</td>
<td>5,794</td>
<td>4,799</td>
</tr>
<tr>
<td>All other segments</td>
<td>1,279</td>
<td>1,274</td>
<td>1,099</td>
<td>2,553</td>
<td>2,039</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>38,994</td>
<td>37,933</td>
<td>36,530</td>
<td>76,927</td>
<td>71,206</td>
</tr>
</tbody>
</table>

**Loss: Inter-segment revenue**

- Net revenue from operations: 38,994
- Net revenue before tax, non-controlling interest: 37,933
- Financial Services: 2,579
- Retail: 1,874
- Communication: 1,013
- Energy, Utilities, Resources and Services: 1,352
- Manufacturing: 1,913
- Hi-Tech: 788
- Life Sciences: 769
- All other segments: 158
- Total: 9,440

**Loss: Other Unallocable expenditure**

- Unallocable other income: 1,166
- Total: 12,258

**Less: Finance cost**

- Profit before tax and non-controlling interests: 8,768

---

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 defined in 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 not practicable to provide segment disclosures relating to total assets and liabilities since a meaningful segregation of the available data is onerous.

6. Audited financial results of Infosys Limited (Standalone Information)

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended September 30, 2023</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended September 30, 2022</th>
<th>Half-year ended September 30, 2023</th>
<th>Year ended March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>(in ` crore)</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Revenue from operations</td>
<td>32,629</td>
<td>31,811</td>
<td>31,361</td>
<td>64,446</td>
<td>61,294</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>8,517</td>
<td>8,146</td>
<td>8,498</td>
<td>16,602</td>
<td>15,031</td>
</tr>
<tr>
<td>Net profit</td>
<td>6,245</td>
<td>5,956</td>
<td>6,261</td>
<td>12,252</td>
<td>11,154</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 websites www.bseindia.com and www.nseindia.com. The information above has been extracted from the audited interim standalone condensed financial statements as stated.

By order of the Board for Infosys Limited

Bengaluru, India

October 12, 2023

Chief Executive Officer and Managing Director

Salil Parekh

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

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended September 30, 2023</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended September 30, 2022</th>
<th>Half-year ended September 30, 2023</th>
<th>Year ended March 31, 2023</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Audited</td>
<td>Audited</td>
<td>Audited</td>
<td>Audited</td>
<td>Audited</td>
</tr>
<tr>
<td>Revenues</td>
<td>4,472</td>
<td>4,096</td>
<td>6,024</td>
<td>10,524</td>
<td>11,788</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>3,271</td>
<td>3,211</td>
<td>3,170</td>
<td>6,481</td>
<td>6,315</td>
</tr>
<tr>
<td>Gross profit</td>
<td>1,447</td>
<td>1,406</td>
<td>2,854</td>
<td>4,043</td>
<td>5,473</td>
</tr>
<tr>
<td>Operating expenses</td>
<td>449</td>
<td>445</td>
<td>420</td>
<td>862</td>
<td>817</td>
</tr>
<tr>
<td>Operating profit</td>
<td>1,000</td>
<td>961</td>
<td>979</td>
<td>1,981</td>
<td>1,867</td>
</tr>
<tr>
<td>Other income, net</td>
<td>73</td>
<td>68</td>
<td>72</td>
<td>148</td>
<td>166</td>
</tr>
<tr>
<td>Finance cost</td>
<td>17</td>
<td>11</td>
<td>9</td>
<td>29</td>
<td>35</td>
</tr>
<tr>
<td>Profit before income taxes</td>
<td>1,080</td>
<td>1,018</td>
<td>1,044</td>
<td>2,078</td>
<td>2,213</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>369</td>
<td>254</td>
<td>266</td>
<td>597</td>
<td>574</td>
</tr>
<tr>
<td>Net profit</td>
<td>751</td>
<td>724</td>
<td>740</td>
<td>1,475</td>
<td>1,436</td>
</tr>
</tbody>
</table>

Earnings per equity share *

Basic (in ` per share) | 0.71 | 0.71 | 0.71 |
Diluted (in ` per share) | 0.71 | 0.71 | 0.71 |
Total assets | 15,689 | 15,640 | 15,640 | 15,640 | 15,312 |
Cash and cash equivalents and current investments | 2,805 | 2,176 | 3,078 | 2,680 | 3,278 |

* EPRs are not annualized for the quarter and half-year ended September 30, 2023, quarter ended June 30, 2023 and quarter and half-year ended September 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.
Further, the Board on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved the grant of 34,390 RSUs to few new hires under the 2015 plan.

The audited interim condensed standalone financial statements for the quarter and half-year ended September 30, 2023 have been taken on record by the Board of Directors at its meeting held on October 12, 2023. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion. The information presented above is extracted from the audited interim condensed standalone financial statements. These 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) Appointment of Independent Director

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of Nitin Paranjpe (DIN - 00045204), as an Additional & Independent Director effective January 1, 2024 for a period of 5 (Five) years, subject to the approval of the shareholders.

c) Update on Investment

On September 1, 2023, Infosys entered into a share purchase agreement to acquire 100% of the voting interests in Danske IT and Support Services India Private Limited, which is Danske Bank's IT center in India. The estimated consideration is approximately DKK 63 million (approximately ₹77 crore) which may be subjected to a further adjustment on finalization of the opening net assets value as agreed in the Share Purchase Agreement.

d) Update on employee stock grants

The Board, on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved:

One time grant of 1,231,260 RSUs under the 2015 Stock Incentive Compensation Plan (2015 Plan) and 500,250 PSUs under the Expanded Stock Ownership Program 2019 (2019 Plan) to Senior Management Personnel including Key management personnel as defined under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other Senior leaders.

The grants made under the 2015 Plan would vest over a period of three years and the grants made under the 2019 Plan would vest over a period of three years subject to Company's achievement of performance parameters as defined in the 2019 Plan. The RSUs and PSUs will be granted w.e.f November 1, 2023 and the exercise price will be equal to the par value of the share.
2. Information on dividends for the quarter and half-year ended September 30, 2023

The Board of Directors declared an interim dividend of ₹18/- per equity share. The record date for the payment is October 25, 2023. The interim dividend will be paid on November 6, 2023. The interim dividend declared in the previous year was ₹16.50/- per equity share.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended September 30, 2023</th>
<th>Quarter ended June 30, 2023</th>
<th>Quarter ended September 30, 2022</th>
<th>Half-year ended September 30, 2023</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>
<td></td>
</tr>
<tr>
<td>Interim dividend</td>
<td>18.00</td>
<td>16.50</td>
<td>18.00</td>
<td>16.50</td>
<td>16.50</td>
</tr>
<tr>
<td>Final dividend</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>17.50</td>
</tr>
</tbody>
</table>

3. Audited Standalone Balance Sheet

The disclosure is an extract of the audited Balance Sheet as at September 30, 2023 and March 31, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS).
## 5. 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 condensed consolidated financial statements. Accordingly, the segment information is given in the audited consolidated financial results of Infosys Limited and its subsidiaries for the quarter and half-year ended September 30, 2023.

By order of the Board
for Infosys Limited

Bengaluru, India
October 12, 2023

Chief Executive Officer and Managing Director

Salil Parekh

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Further, the Board on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved the grant of 34,390 RSUs to few new hires under the 2015 plan w.e.f November 1, 2023. The RSUs will vest over a period of three to four years.
2. Information on dividends for the quarter and half-year ended September 30, 2023

The Board of Directors declared an interim dividend of ₹18/- per equity share. The record date for the payment is October 25, 2023. The interim dividend will be paid on November 6, 2023. The interim dividend declared in the previous year was ₹16.50/- per equity share.

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<th>Half-year ended September 30, 2023</th>
<th>Quarter ended September 30, 2022</th>
</tr>
</thead>
<tbody>
<tr>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Interim dividend</td>
<td>18.00</td>
<td>18.00</td>
<td>16.50</td>
</tr>
<tr>
<td>Final dividend</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Quarter ended September 30, 2023</th>
<th>Half-year ended September 30, 2023</th>
<th>Quarter ended September 30, 2022</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue from operations</td>
<td>32,629</td>
<td>64,440</td>
<td>31,567</td>
</tr>
<tr>
<td>Profit before tax</td>
<td>8,517</td>
<td>16,663</td>
<td>8,488</td>
</tr>
<tr>
<td>Profit for the period</td>
<td>6,245</td>
<td>12,202</td>
<td>6,253</td>
</tr>
</tbody>
</table>


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By order of the Board
for Infosys Limited

Bengaluru, India
October 12, 2023

Salil Parekh
Chief Executive Officer and Managing Director