

## Indian Income Tax Department and Infosys Launch Central Processing Center for Efficient Administration of Tax Deducted at Source

**New Delhi – February 23, 2013:** The Income Tax Department (ITD) of India and Infosys today announced the launch of a state-of-the-art Central Processing Center for efficient administration and processing of Tax Deducted at Source (TDS). The TDS facility will process more than 400 million tax deduction submissions filed by nearly 1 million entities annually. India's Union Minister of Finance, Shri. P. Chidambaram dedicated the facility to the nation at a special ceremony today.

Infosys has been processing tax returns filed online by Indian citizens since 2008. Till date, the company has successfully processed more than 30 million tax filings and related refunds. In 2011, ITD selected Infosys as its managed services provider to facilitate central processing of TDS filings by business entities. As part of this new agreement, Infosys provides comprehensive services to the department including technology infrastructure, maintenance, and upgrade of applications for the Tax Deduction Reconciliation, Analysis, and Correction Enabling System, better known as TRACES.

### **The new centralized system enables:**

- Real-time reconciliation of TDS filings and refund claims
- Instant detection of erroneous claims and faster payment of verified claims
- Significant savings for the government by reducing the interest accumulation on delayed tax refunds

**C. N. Raghupati, Head – India Business, Infosys said:** “The launch of the new CPC will play a key role in increasing the efficiency of tax filing for entities and processing of TDS for the Income Tax Department. We are delighted to partner with the ITD in their endeavor to improve the tax-payer experience in India.”

### **About Infosys**

Infosys partners with global enterprises to drive their innovation-led growth. That's why Forbes ranked Infosys 19th among the top 100 most innovative companies. As a leading provider of next-generation consulting, technology, and outsourcing solutions, Infosys helps clients in more than 30 countries realize their goals.

Visit [www.infosys.com](http://www.infosys.com) and see how Infosys (NYSE: INFY), with its 150,000+ people, is Building Tomorrow's Enterprise® today.

### **Safe Harbor**

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal

restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2012 and on Form 6-K for the quarters ended June 30, 2012, September 30, 2012 and December 31, 2012. These filings are available at [www.sec.gov](http://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.

**For further information please contact:**

<p><b>EMEA</b>  Paul de Lara  Infosys, United Kingdom  Phone: +44 2075162748  <a href="mailto:Paul_delara@infosys.com">Paul_delara@infosys.com</a></p>	<p><b>Asia Pacific</b>  Sarah Vanita Gideon  Infosys, India  Phone: +91 80 4156 4998  <a href="mailto:Sarah_Gideon@infosys.com">Sarah_Gideon@infosys.com</a></p>
<p><b>Australia</b>  Cristin Balog  Infosys, Australia  Phone: +61 3 9860 2277  <a href="mailto:Cristin_Balog@infosys.com">Cristin_Balog@infosys.com</a></p>	<p><b>Americas</b>  Danielle D'Angelo  Infosys, United States  Phone: +1 510 859 5783  <a href="mailto:Danielle_DAngelo@infosys.com">Danielle_DAngelo@infosys.com</a></p>