

Annexures to the Board's report

Annexure 1 – Statement containing the salient features of the financial statements of subsidiaries / associate companies

[Pursuant to first proviso to sub-section (3) of Section 129 of the Companies Act, 2013, read with Rule 5 of the Companies (Accounts) Rules, 2014 – AOC-1]

List of subsidiaries

in ₹ crore, except % of shareholding and exchange rate

Sl. No.	Name of the subsidiary	Financial period ended	Date of Acquisition	Exchange rate / Reporting currency	Share capital	Reserves and surplus	Total assets	Total liabilities (excluding share capital and reserves and surplus)	Investments	(1) Turnover (includes inter-company transactions)	(1) Profit / (Loss) before taxation	(1) Provision for taxation	(1) Profit / (Loss) after taxation	% of shareholding
1	Infosys BPM Limited (formerly Infosys BPO Limited)	Mar 31, 2018	NA	INR	34	3,407	3,980	539	857	3,061	642	173	469	99.98
2	EdgeVerve Systems Limited	Mar 31, 2018	NA	INR	1,312	(2,709)	880	2,277	43	2,439	454	142	312	100.00
3	Infosys Public Services, Inc.	Mar 31, 2018	NA	1 USD = ₹ 65.18	98	365	650	187	–	952	127	54	73	100.00
4	Infosys Technologies (China) Co. Limited	Dec 31, 2017	NA	1 RMB = ₹ 9.82	331	(181)	438	288	–	919	(76)	–	(76)	100.00
5	Infosys McCamish Systems LLC ⁽⁴⁾	Mar 31, 2018	Dec 4, 2009	1 USD = ₹ 65.18	175	(6)	627	458	–	820	67	25	42	99.98
6	Infy Consulting Company Limited ⁽²⁾	Dec 31, 2017	NA	1 GBP = ₹ 86.28	–	22	221	199	–	791	20	4	16	100.00
7	Infosys Consulting GmbH ⁽²⁾	Dec 31, 2017	NA	1 EUR = ₹ 76.53	1	(20)	219	238	–	654	(6)	(2)	(4)	100.00
8	Infosys Poland Sp. z o.o. ⁽⁴⁾	Mar 31, 2018	Oct 1, 2007	1 PLN = ₹ 19.15	4	576	703	123	71	519	84	16	68	99.98
9	Infosys Consulting AG ⁽²⁾	Dec 31, 2017	NA	1 CHF = ₹ 65.50	1	71	183	111	–	450	17	5	12	100.00
10	Infosys Technologies (Shanghai) Company Limited	Dec 31, 2017	NA	1 RMB = ₹ 9.82	895	(95)	1,097	297	–	278	(96)	–	(96)	100.00
11	Infosys Tecnologia do Brasil Ltda.	Dec 31, 2017	NA	1 BRL = ₹ 19.32	146	(26)	204	84	–	270	32	9	23	100.00
12	Infosys Technologies S. de R. L. de C. V.	Dec 31, 2017	NA	1 MXN = ₹ 3.25	65	81	185	39	–	261	57	17	40	100.00
13	Panaya Ltd. ⁽⁶⁾	Dec 31, 2017	NA	1 USD = ₹ 63.88	256	(651)	235	630	–	235	(144)	14	(158)	100.00
14	Kallidus Inc.	Dec 31, 2017	Jun 2, 2015	1 USD = ₹ 63.88	15	66	175	94	–	193	(92)	(26)	(66)	100.00
15	Infosys Management Consulting Pty. Limited ⁽²⁾	Dec 31, 2017	NA	1 AUD = ₹ 49.95	17	(7)	30	20	–	138	9	(4)	13	100.00
16	Infosys Consulting Ltda. ⁽³⁾	Dec 31, 2017	NA	1 BRL = ₹ 19.32	137	(194)	81	138	–	133	(71)	1	(72)	99.99

Sl. No.	Name of the subsidiary	Financial period ended	Date of Acquisition	Exchange rate / Reporting currency	Share capital	Reserves and surplus	Total assets	Total liabilities (excluding share capital and reserves and surplus)	Investments	(1) Turnover (includes inter-company transactions)	(1) Profit / (Loss) before taxation	(1) Provision for taxation	(1) Profit / (Loss) after taxation	% of shareholding
17	Lodestone Management Consultants Co., Ltd. ⁽²⁾	Dec 31, 2017	NA	1 RMB = ₹9.82	43	(153)	42	152	–	117	(68)	(1)	(67)	100.00
18	Infosys Consulting Sp. Z o.o. ⁽²⁾	Dec 31, 2017	NA	1 PLN = ₹18.29	2	7	40	31	–	108	11	3	8	100.00
19	Panaya Inc.	Dec 31, 2017	Mar 5, 2015	1 USD = ₹63.88	–	402	553	151	–	105	4	2	2	100.00
20	Infosys Technologies (Sweden) AB	Dec 31, 2017	NA	1 SEK = ₹7.78	2	23	42	17	–	100	4	–	4	100.00
21	Portland Group Pty. Limited ⁽⁴⁾	Mar 31, 2018	Jan 4, 2012	1 AUD = ₹50.05	18	91	128	19	–	89	3	1	2	99.98
22	Infosys (Czech Republic) Limited s.r.o. ⁽⁴⁾	Mar 31, 2018	NA	1 CZK = ₹3.16	3	72	96	21	21	78	1	–	1	99.98
23	Infosys Consulting Pte Ltd. ⁽⁹⁾	Dec 31, 2017	NA	1 SGD = ₹47.81	52	(52)	22	22	–	68	1	–	1	100.00
24	Infy Consulting B.V. ⁽²⁾	Dec 31, 2017	NA	1 EUR = ₹76.53	1	29	48	18	–	65	2	(1)	3	100.00
25	Skava Systems Pvt. Ltd.	Mar 31, 2018	Jun 2, 2015	INR	–	38	44	6	5	57	10	(5)	15	100.00
26	Brilliant Basics Limited ⁽⁷⁾	Mar 31, 2018	NA	1 GBP = ₹92.28	–	(5)	17	22	–	54	(5)	–	(5)	100.00
27	Panaya GmbH ⁽⁶⁾	Dec 31, 2017	NA	1 EUR = ₹76.53	–	(2)	62	64	–	30	1	–	1	100.00
28	Infosys Consulting SAS ⁽²⁾	Dec 31, 2017	NA	1 EUR = ₹76.53	29	(23)	13	7	–	26	6	(2)	8	100.00
29	Infosys Consulting S.R.L. ⁽²⁾	Dec 31, 2017	NA	1 ARS = ₹3.34	7	(7)	11	11	–	23	1	2	(1)	100.00
30	Infosys Consulting (Belgium) NV ⁽³⁾	Dec 31, 2017	NA	1 EUR = ₹76.53	3	(27)	10	34	–	22	1	(1)	2	99.90
31	S.C. Infosys Consulting S.R.L. ⁽²⁾	Dec 31, 2017	NA	1 RON = ₹16.42	1	7	10	2	–	18	2	–	2	100.00
32	Lodestone Management Consultants Portugal, Unipessoal, Lda ⁽²⁾	Dec 31, 2017	NA	1 EUR = ₹76.53	11	(8)	10	7	–	11	1	–	1	100.00
33	Lodestone Management Consultants Inc. ⁽²⁾⁽⁵⁾	Dec 31, 2017	NA	1 USD = ₹63.88	1	24	25	–	–	9	2	3	(1)	100.00
34	Panaya Japan Co. Ltd. ⁽⁵⁾⁽⁶⁾	Dec 31, 2017	NA	1 JPY = ₹0.5677	–	(1)	15	16	–	4	–	–	–	100.00
35	Infosys Consulting s.r.o. ⁽²⁾	Dec 31, 2017	NA	1 CZK = ₹2.99	–	5	6	1	–	4	–	–	–	100.00
36	Brilliant Basics (MENA) DMCC ⁽⁷⁾	Dec 31, 2017	NA	1 AED = ₹17.39	–	–	1	1	–	2	6	–	6	100.00

Sl. No.	Name of the subsidiary	Financial period ended	Date of Acquisition	Exchange rate / Reporting currency	Share capital	Reserves and surplus	Total assets	Total liabilities (excluding share capital and reserves and surplus)	Investments	(1) Turnover (includes inter-company transactions)	(1) Profit / (Loss) before taxation	(1) Provision for taxation	(1) Profit / (Loss) after taxation	% of shareholding
37	Infosys Technologies (Australia) Pty. Limited ⁽⁵⁾	Mar 31, 2018	Jan, 2004	1 AUD = ₹ 50.05	4	34	38	-	-	-	1	-	1	100.00
38	Infosys Nova Holdings LLC. (Infosys Nova)	Dec 31, 2017	NA	1 USD = ₹ 63.88	93	(93)	-	-	-	-	(97)	-	(97)	100.00
39	Brilliant Basics Holdings Limited	Mar 31, 2018	Sep 8, 2017	1 GBP = ₹ 92.28	-	-	14	14	-	-	-	-	-	100.00
40	Infosys Consulting Holding AG	Dec 31, 2017	Oct 22, 2012	1 CHF = ₹ 65.50	166	46	425	213	-	-	(78)	1	(79)	100.00
41	Lodestone Management Consultants GmbH (Austria) ⁽²⁾⁽⁸⁾	Dec 31, 2017	NA	1 EUR = ₹ 76.53	1	(1)	-	-	-	-	2	-	2	100.00
42	Infosys BPO Americas LLC ⁽⁴⁾	Mar 31, 2018	NA	1 USD = ₹ 65.18	7	(9)	3	5	-	-	(5)	-	(5)	99.98
43	Infosys Americas Inc.	Mar 31, 2018	NA	1 USD = ₹ 65.18	1	-	1	-	-	-	-	-	-	100.00

(1) Converted at monthly average exchange rates

(2) Wholly-owned subsidiary of Infosys Consulting Holding AG (formerly Lodestone Holding AG)

(3) Majority-owned and controlled subsidiary of Infosys Consulting Holding AG (formerly Lodestone Holding AG)

(4) Wholly-owned subsidiary of Infosys BPM Limited

(5) Under liquidation

(6) Wholly-owned subsidiary of Panaya Inc.

(7) Wholly-owned subsidiary of Brilliant Basics Holding Limited.

(8) During fiscal 2018, the holding company of Lodestone Management Consultants GmbH (Austria) changed from Infosys Consulting Holding AG to Infosys limited.

(9) During fiscal 2017, the holding company of Infosys Consulting Pte Ltd. changed from Infosys Consulting Holding AG to Infosys Limited.

Notes:

1. Investments exclude investments in subsidiaries.

2. Proposed dividend from any of the subsidiaries is nil.

3. Infosys Canada Public Services, a wholly-owned subsidiary of Infosys Public Services, Inc., has been liquidated effective May 9, 2017.

4. Noah Consulting LLC ('Noah') has been liquidated effective November 9, 2017.

5. Noah Information Management Consulting Inc, a wholly-owned subsidiary of Noah Consulting LLC has been liquidated effective December 20, 2017.

6. Infosys Arabia Limited, a subsidiary of Infosys Limited, has been incorporated effective March 18, 2018 and is yet to commence operations.

7. Infosys Chile SpA, a subsidiary of Infosys Limited has been incorporated on November 20, 2017, and it is yet to commence operations.

8. DWA Nova LLC, an associate, has been liquidated effective November 17, 2017.

9. Reserves and surplus include other comprehensive income and securities premium.

for and on behalf of the Board of Directors of Infosys Limited

Nandan M. Nilekani
Chairman

Salil Parekh
Chief Executive Officer and
Managing Director

U.B. Pravin Rao
Chief Operating Officer
and Whole-time Director

D. Sundaram
Director

M.D. Ranganath
Chief Financial Officer

A.G.S. Manikantha
Company Secretary

Bengaluru
April 13, 2018

Annexure 2 – Particulars of contracts / arrangements made with related parties

[Pursuant to Clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014 – AOC-2]

This Form pertains to the disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013, including certain arm's length transactions under third proviso thereto.

As per Section 188 of the Companies Act 2013, whenever a company avails or renders any service directly or through agents amounting to 10% or more of the turnover of the company or ₹ 50 crore, whichever is lower, prior approval of the shareholders is required. However, shareholders' approval for such transactions need not be sought if the transactions are between the holding company and its wholly-owned subsidiaries whose accounts are consolidated with the holding company and placed for shareholders' approval.

Details of contracts or arrangements or transactions not at arm's length basis

There were no contracts or arrangements or transactions entered into during the year ended March 31, 2018, which were not at arm's length basis.

Details of material contracts or arrangement or transactions at arm's length basis

The details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2018 are as follows:

Name of related party	Nature of relationship	Duration of contract	Salient terms ⁽¹⁾	Amount (in ₹ crore)
Nature of contract				
Investment in equity instruments				
Infosys Technologies (China) Co. Limited	Subsidiary	Not applicable	Not applicable	97
Infosys Technologies (Shanghai) Company Limited	Subsidiary	Not applicable	Not applicable	74
Panaya Inc.	Subsidiary	Not applicable	Not applicable	38
Brilliant Basics Holdings Limited	Subsidiary	Not applicable	Not applicable	29
				238
Purchase of services				
Infy Consulting Company Limited	Subsidiary	Nov 1, 2012 – ongoing	Based on transfer pricing guidelines	729
Infosys BPM Limited (formerly Infosys BPO Limited)	Subsidiary	Apr 1, 2012 – ongoing	Based on transfer pricing guidelines	502
Infosys Management Consulting Pty. Limited	Subsidiary	Jan 1, 2013 – ongoing	Based on transfer pricing guidelines	99
Noah Consulting LLC ⁽²⁾	Subsidiary	Not Applicable	Based on transfer pricing guidelines	91
Infosys Technologies (China) Co. Limited	Subsidiary	Apr 1, 2011 – ongoing	Based on transfer pricing guidelines	88
Panaya Ltd.	Subsidiary	Apr 1, 2015 – ongoing	Based on transfer pricing guidelines	84
Infosys Technologies (Shanghai) Company Limited	Subsidiary	May 1, 2017 – ongoing	Based on transfer pricing guidelines	65
Infosys Technologies (Sweden) AB	Subsidiary	Apr 23, 2009 – ongoing	Based on transfer pricing guidelines	56
Infosys Technologies S. de R. L. de C. V.	Subsidiary	Apr 1, 2011 – ongoing	Based on transfer pricing guidelines	27
Infosys Public Services, Inc.	Subsidiary	Apr 1, 2014 – ongoing	Based on transfer pricing guidelines	22
Infosys McCamish Systems LLC	Subsidiary	Apr 1, 2012 – ongoing	Based on transfer pricing guidelines	3
				1,766
Purchase of shared services including facilities and personnel				
Infosys BPM Limited (formerly Infosys BPO Limited)	Subsidiary	Apr 1, 2014 – ongoing	Based on transfer pricing guidelines	21

Name of related party	Nature of relationship	Duration of contract	Salient terms ⁽¹⁾	Amount (in ₹ crore)
Infosys Technologies S. de R. L. de C. V.	Subsidiary	Apr 1, 2016 – ongoing	Based on transfer pricing guidelines	2
				23
Sale of services				
Infosys Public Services, Inc	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	628
EdgeVerve Systems Limited	Subsidiary	Jul 1, 2014 – ongoing	Based on transfer pricing guidelines	407
Infosys McCamish Systems LLC	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	113
Infosys BPM Limited (formerly Infosys BPO Limited)	Subsidiary	Apr 1, 2012 – ongoing	Based on transfer pricing guidelines	70
Infy Consulting Company Limited	Subsidiary	Nov 1, 2012 – ongoing	Based on transfer pricing guidelines	40
Infosys Technologies (China) Co. Limited	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	27
Infosys Technologies S. de R. L. de C. V.	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	22
Infosys Technologies (Sweden) AB	Subsidiary	Apr 1, 2015 – ongoing	Based on transfer pricing guidelines	11
Infosys Technologies (Shanghai) Company Limited	Subsidiary	May 1, 2017 – ongoing	Based on transfer pricing guidelines	7
				1,325
Sale of shared services including facilities and personnel				
Infosys BPM Limited (formerly Infosys BPO Limited)	Subsidiary	Apr 1, 2014 – ongoing	Based on transfer pricing guidelines	67
Panaya Ltd.	Subsidiary	Apr 1, 2015 – ongoing	Based on transfer pricing guidelines	48
EdgeVerve Systems Limited	Subsidiary	Jul 1, 2014 – ongoing	Based on transfer pricing guidelines	40
Infy Consulting Company Limited	Subsidiary	Apr 1, 2016 – ongoing	Based on transfer pricing guidelines	3
Infosys Public Services, Inc.	Subsidiary	Apr 1, 2014 – ongoing	Based on transfer pricing guidelines	2
				160

⁽¹⁾ Appropriate approvals have been taken for related party transactions. Advances paid have been adjusted against billings, wherever applicable.

⁽²⁾ Noah Consulting LLC has been liquidated effective November 9, 2017. For details, refer to Note 2.3.1 of the standalone financial statements.

for and on behalf of the Board of Directors



Nandan M. Nilekani
Chairman



Salil Parekh
Chief Executive Officer and Managing Director

Bengaluru
April 13, 2018

Annexure 3 – Particulars of employees

We are a leading provider of consulting, technology, outsourcing and next-generation digital services. We enable clients in more than 45 countries to outperform their competition and stay ahead of the innovation curve. The remuneration and perquisites provided to our employees, including that of the Management, are on par with industry benchmarks. The nomination and remuneration committee continuously reviews the compensation of our CEO, COO and other KMP to align both the short-term and long-term business objectives of the Company and to link compensation with the achievement of goals.

The details of remuneration to KMP including CEO and COO in the tables, 3(a) and 3(b), are in compliance with Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. In accordance with the requirements, tables 3(a) and 3(b) include the perquisite value of stock incentives at the time of their exercise and do not include the value of the stock incentives at the time of grant.

Information as per Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

3(a) Remuneration to whole-time directors (WTD)

Name of the director	Director Identification Number (DIN)	Title	Remuneration in fiscal 2018 (in ₹ crore) [#]	Remuneration in fiscal 2017 (in ₹ crore) [#]	% increase of remuneration in fiscal 2018 as compared to fiscal 2017 [#]	Ratio of remuneration to MRE excluding WTDs [#]	Ratio of remuneration to MRE including WTDs [#]
Salil Parekh ⁽¹⁾⁽²⁾	01876159	CEO & MD	3.98	NA	NA	273	273
U.B. Pravin Rao ⁽³⁾	06782450	COO & WTD	8.22	⁽⁴⁾ 7.80	5	138	137
Dr. Vishal Sikka ⁽⁵⁾⁽⁸⁾	06897177	CEO & MD	⁽⁶⁾ 12.92	⁽⁷⁾ 16.01	NA	NA	NA

Notes: The details in the above table are on accrual basis.

For the purpose of comparison, remuneration for both fiscal 2018 and fiscal 2017 are given for the full year, except where specifically stated otherwise. Accordingly, the percentage increase and ratio of remuneration are computed on an annualized basis wherever applicable.

Includes fixed pay, variable pay, retiral benefits and the perquisite value of stock incentives exercised during the period, determined in accordance with the provisions of the Income-tax Act, 1961. Accordingly, the value of stock incentives granted during the period is not included. The number of stock incentives granted in fiscal 2018 is mentioned in the notes below.

⁽¹⁾ Appointed as Chief Executive Officer and Managing Director effective January 2, 2018. The appointment is for a term of five years with effect from January 2, 2018 to January 1, 2023 and the remuneration is approved by shareholders vide a postal ballot concluded on February 20, 2018.

⁽²⁾ Pursuant to the approval of the shareholders through a postal ballot on February 20, 2018, Salil Parekh is eligible to receive the following under the 2015 Plan,

- an annual grant of RSUs of fair value ₹3.25 crore, which will vest over time in three equal annual installments upon completion of each year of service from the respective grant date
- a one-time grant of RSUs of fair value ₹9.75 crore, which will vest over time in two equal annual installments upon completion of each year of service from the grant date and
- an annual grant of performance-based RSUs of fair value ₹13 crore, which will vest after completion of three years, the first of which concludes on March 31, 2021, subject to the achievement of performance targets set by the Board or its committee.

The Board, based on the recommendations of the nomination and remuneration committee, approved on February 27, 2018, the annual time-based grant for fiscal 2018 of 28,256 RSUs and a one-time, time-based grant of 84,768 RSUs. The grants were made effective February 27, 2018.

⁽³⁾ Appointed as Interim Chief Executive Officer and Managing Director effective August 18, 2017. Subsequently, on January 2, 2018, re-designated as Chief Operating Officer and Whole-time Director. The salary remains unchanged on the appointment and redesignation.

⁽⁴⁾ On March 31, 2017, the shareholders vide a postal ballot approved a revision in the salary of U.B. Pravin Rao, COO and Whole-time Director, effective November 1, 2016. Based on fiscal 2016 performance, the nomination and remuneration committee, at its meeting held on October 14, 2016, recommended a grant of 27,250 RSUs and 43,000 ESOPs, amounting to ₹4 crore to U.B. Pravin Rao, under the 2015 Plan and the same was approved by the shareholders through a postal ballot on March 31, 2017. These RSUs and ESOPs were granted effective May 2, 2017.

⁽⁵⁾ Resigned as Chief Executive Officer and Managing Director effective August 18, 2017 and as Executive Vice Chairman effective August 24, 2017

⁽⁶⁾ Includes US\$ 0.25 million (approximately ₹1.60 crore) and US\$ 0.21 million (approximately ₹1.34 crore) as part of 90 days base pay in lieu of notice and variable pay, respectively, for fiscal 2018 on account of resignation. Additionally, remuneration for fiscal 2018 includes ₹6.78 crore on account of exercise of 70,772 RSUs during fiscal 2018.

⁽⁷⁾ Includes US\$ 0.82 million (approximately ₹5.33 crore) as variable pay for fiscal 2017 as approved by the nomination and remuneration committee on April 13, 2017. Additionally, includes ₹3.69 crore on account of exercise of 34,062 RSUs during fiscal 2017.

⁽⁸⁾ For fiscal 2017, 1,20,700 time-based RSUs amounting to US\$ 2 million (approximately ₹13.42 crore) were granted on August 1, 2016. Additionally, based on fiscal 2017 performance evaluation, the Board, on the recommendations of the nomination and remuneration committee, approved on April 13, 2017, performance-based equity and stock options for fiscal 2017 comprising 1,32,483 RSUs amounting to US\$ 1.9 million (approximately ₹12.91 crore) and 3,30,525 ESOPs amounting to US\$ 0.96 million (approximately ₹6.46 crore). These RSUs and ESOPs were granted effective May 2, 2017. Further, the Board, based on the recommendations of the nomination and remuneration committee, approved on April 13, 2017 the annual time-based vesting grant for fiscal 2018 comprising 1,37,741 RSUs amounting to US\$ 2 million (approximately ₹12.97 crore). These RSUs were granted effective May 2, 2017. Except for 70,772 RSUs which were exercised in fiscal 2018, all the other unvested outstanding RSUs and ESOPs were forfeited as on the date of separation.

3(b) Remuneration of other key managerial personnel (KMP)

Name of the KMP	Title	Remuneration in fiscal 2018 (in ₹ crore) [#]	Remuneration in fiscal 2017 (in ₹ crore) [#]	% increase of remuneration in fiscal 2018 as compared to fiscal 2017 [#]	Ratio of remuneration to MRE excluding WTDs ^{#*}	Ratio of remuneration to MRE including WTDs ^{#*}	No. of RSUs granted in fiscal 2018 ⁽¹⁾	No of ESOPs granted in fiscal 2018 ⁽¹⁾
David D. Kennedy	General Counsel and Chief Compliance Officer	–	⁽⁷⁾ 7.75	NA	NA	NA	–	–
Gopi Krishnan Radhakrishnan ⁽⁶⁾	Acting General Counsel	0.16	1.16	NA	NA	NA	–	–
Inderpreet Sawhney ⁽⁴⁾⁽⁵⁾	Group General Counsel and Chief Compliance Officer	4.84	–	NA	108	108	⁽⁴⁾ 58,150	⁽⁴⁾ 44,450
Krishnamurthy Shankar	Group Head – Human Resources and Infosys Leadership Institute	4.20	3.73	13	70	70	12,400	–
A.G.S. Manikantha	Company Secretary	0.60	0.44	36	10	10	2,000	–
Mohit Joshi	President	10.31	6.79	52	172	172	66,850	–
Ravi Kumar S.	President and Deputy Chief Operating Officer	9.54	7.03	36	160	160	66,850	–
Rajesh K. Murthy ⁽³⁾	President	9.58	7.56	NA	NA	NA	–	–
M.D. Ranganath	Chief Financial Officer	7.98	4.75	68	133	133	66,850	–
Sandeep Dadlani ⁽²⁾	President	1.34	7.13	NA	NA	NA	–	–

Notes: The details in the above table are on accrual basis.

For the purpose of comparison, remuneration for both fiscal 2018 and fiscal 2017 are given for the full year, except where specifically stated otherwise. Accordingly, the percentage increase and ratio of remuneration are computed on an annualized basis wherever applicable

[#] Includes fixed pay, variable pay, retirement benefits and the perquisite value of stock incentives exercised during the period, determined in accordance with the provisions of the Income-tax Act, 1961.

Accordingly, the value of stock incentives granted during the period is not included. The number of stock incentives granted in fiscal 2018 is included in the table above.

⁽¹⁾ All the grants (except for the grants made to Inderpreet Sawhney) have been made with an effective date of February 27, 2018 and these RSUs and stock options would vest generally over a period of four years.

⁽²⁾ Resigned effective July 14, 2017; hence, remuneration for fiscal 2018 is from April 1, 2017 to July 14, 2017.

⁽³⁾ Resigned effective January 31, 2018; hence, remuneration for fiscal 2018 is from April 1, 2017 to January 31, 2018.

⁽⁴⁾ Appointed as Group General Counsel and Chief Compliance Officer effective July 3, 2017 and was named as key managerial personnel under Ind AS 24, *Related Party Disclosures* effective July 14, 2017. The nomination and remuneration committee, at its meeting on July 13, 2017, recommended a grant of 19,450 RSUs and 44,450 ESOPs effective August 1, 2017 under the 2015 Plan. These RSUs and ESOPs will vest over a period of four years from the date of grant. Additionally, the nomination and remuneration committee further recommended a one-time grant of 38,700 RSUs effective August 1, 2017. These RSUs will vest over a period of two years from the date of grant in the ratio 60:40.

⁽⁵⁾ Includes a one-time joining bonus of US\$ 25,000 (approximately ₹0.16 crore)

⁽⁶⁾ Appointed as Acting General Counsel effective January 1, 2017. He resigned effective June 24, 2017; hence, remuneration for fiscal 2018 is from April 1, 2017 to June 24, 2017.

⁽⁷⁾ Includes ₹6 crore payable under severance agreement to David D. Kennedy, who ceased to be the General Counsel and Chief Compliance Officer of the Company effective December 31, 2016.

The Median Remuneration of Employees (MRE) excluding whole-time directors (WTDs) was ₹5,97,810 and ₹5,65,585 in fiscal 2018 and fiscal 2017, respectively. The increase in MRE (excluding WTDs) in fiscal 2018, as compared to fiscal 2017, is 6%.

The MRE including WTDs was ₹5,97,854 and ₹5,65,586 in fiscal 2018 and fiscal 2017, respectively. The increase in MRE (including WTDs) in fiscal 2018, as compared to fiscal 2017, is 6%.

3(c) Remuneration to non-executive / independent directors

Name of the director	Director Identification Number (DIN)	Remuneration in fiscal 2018 (in ₹ crore)	Remuneration in fiscal 2017 (in ₹ crore)	% increase of remuneration in fiscal 2018 over fiscal 2017 ⁽⁵⁾
Nandan M. Nilekani ⁽¹⁾	00041245	–	–	NA
Ravi Venkatesan	00621398	1.43	1.04	38
Kiran Mazumdar-Shaw	00347229	1.00	0.89	12
Roopa Kudva	00001766	0.97	1.00	(3)
Dr. Punita Kumar-Sinha	05229262	1.33	1.22	9
D.N. Prahlad ⁽²⁾	00504146	0.95	0.36	22
D. Sundaram ⁽³⁾	00016304	0.70	–	NA
R. Seshasayee ⁽⁴⁾	00047985	0.84	1.95	NA
Prof. Jeffrey S. Lehman ⁽⁴⁾	00092981	0.89	1.37	NA
Prof. John W. Etchemendy ⁽⁴⁾	07029756	0.60	1.10	NA

Notes: The details in the above table are on accrual basis.

⁽¹⁾ Appointed as Chairman effective August 24, 2017. He voluntarily chose not to receive any remuneration for his services rendered to the Company.

⁽²⁾ For the period October 14, 2016 to March 31, 2017, for fiscal 2017

⁽⁴⁾ Resigned effective August 24, 2017

⁽³⁾ Appointed effective July 14, 2017

⁽⁵⁾ Based on annualized commission

3(d) Information as per Rule 5(2) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Top 10 employees in terms of remuneration drawn during the year

Employee name	Designation	Educational qualification	Experience (in years)	Remuneration in fiscal 2018 (in ₹)#	No. of RSUs granted in fiscal 2018	No. of ESOPs granted in fiscal 2018	Previous employment and designation
Dr. Vishal Sikka ⁽¹⁾	CEO & MD	B.S., Ph.D. on CS	22	12,92,05,500	⁽¹⁾ 2,70,224	⁽¹⁾ 3,30,525	SAP SE, Member of the Executive Board of SAP SE
Mohit Joshi	President	BA, MBA	21	10,30,71,671	66,850	–	ABN AMRO Bank, Manager
Rajesh K. Murthy ⁽²⁾	President	BE	26	9,58,03,800	–	–	Viswakarma Institute of Technology, Teaching
Ravi Kumar S.	President and Deputy Chief Operating Officer	BE, PGD	24	9,54,27,589	66,850	–	Sapient Corporation, Director
U.B. Pravin Rao	COO & WTD	BE	33	8,22,28,872	27,250	43,000	IISC, Trainee
M.D. Ranganath	Chief Financial Officer	BE, PGDM, M.Tech	29	7,97,80,202	66,850	–	Surya Software Systems Private Limited, Director
Scott Sorokin	Head, Global Services – Digital Experience	B.Sc	32	6,45,65,459	17,900	–	Razorfish Global, Chief Strategy Officer
Sangita Singh	Industry Head – Healthcare & Life Sciences	BE	26	5,58,62,057	16,950	–	Wipro, Chief Executive Healthcare Life Sciences
Eric Laffargue	Country Head – France and Mauritius	MBM, PGD	29	5,13,25,920	–	–	Accenture, Executive Partner
Inderpreet Sawhney	Group General Counsel and Chief Compliance Officer	BA LLB, LLM	27	4,83,93,451	58,150	44,450	Wipro, Senior Vice President and General Counsel

Notes: The details in the above table are on accrual basis for better comparability with the KMP remuneration disclosures included in other sections of this Annual Report.

For employees based overseas, the average exchange rates have been used for conversion to INR.

Includes fixed pay, variable pay, retiral benefits and the perquisite value of stock incentives exercised during the period, determined in accordance with the provisions of the Income-tax Act, 1961. Accordingly, the value of stock incentives granted during the period is not included. The number of stock incentives granted in fiscal 2018 is included in the table above.

⁽¹⁾ Resigned as Chief Executive Officer and Managing Director effective August 18, 2017 and as Executive Vice Chairman effective August 24, 2017, and all the unvested outstanding RSUs and ESOPs were forfeited as on the date of separation.

⁽²⁾ Since resigned and all the unvested outstanding RSUs and ESOPs were forfeited as on the date of separation.

3(e)(i) Employees drawing a remuneration of ₹1.02 crore or above per annum and posted in India

Employee name	Designation	Educational qualification	Age	Experience (in years)	Date of joining	Gross remuneration paid (₹)#	Previous employment and designation
Balakrishna D. R.	SVP & Service Offering Head, ADM	BE	46	24	Feb 7, 1994	1,25,52,089	HCL-HP, Customer Engineer – Trainee
Binod Rangadore Hampapur	EVP & Global Head – Talent & Technology Operations	BE	55	32	Jul 1, 2013	3,95,83,255	Infosys Limited, SVP – Corporate Relations
Charles Henry Hawkes	SVP & Head – Facilities	B.Sc, PGCBM	58	33	Nov 15, 1996	1,29,93,747	Trans Oceanic Travel, Manager
Deepak Bhalla	SVP & Global Head - Business Finance and Operations Planning	B.Com, ACA	44	22	Jul 19, 2016	1,27,29,825	Infosys BPO, Chief Financial Officer
Deepak Padaki	EVP & Group Head – Corporate Strategy and Chief Risk Officer	BE	47	26	Aug 10, 1992	1,81,31,768	–
Dheeshjith V. G. ⁽¹⁾	SVP & Chief Information Officer	B.Sc, ME	54	31	Sept 14, 1987	2,07,26,214	–
Dinesh R.	SVP & Head Global Services, EAS	BE	49	28	Oct 1, 1990	2,37,44,365	–
Gopikrishnan Konnanath	SVP & Service Offering Head, EAS	BE	47	24	Nov 7, 1994	1,11,76,460	BPL Systems & Projects Limited, Trainee Engineer
Indranil Mukherjee	SVP & Service Offering Head, EAS	AMIETE	47	24	Dec 4, 1995	1,04,75,406	Chipsoft Technologies, Customer Support Engineer
Jayesh Sanghrajka	EVP & Deputy Chief Financial Officer	B.Com, CA, ICWA	44	20	Dec 24, 2012	1,85,81,873	Mu Sigma, VP – Finance
Koushik R. N.	EVP & Group Head – Procurement & Global Immigration	B.Sc	49	28	May 2, 1991	1,48,25,572	Frazer Techno Circuits Limited, Marketing Executive
Muthuvel Gajapathi	VP & Delivery Head, DNA	B.Sc, MCA	49	27	Aug 27, 1992	1,11,30,495	PSI Bull Limited, Systems Executive
Nabarun Roy	SVP & Group Head – Quality	B.Tech	46	24	Aug 29, 1994	1,11,83,393	–
Narsimha Rao Mannepalli	EVP & Head Global Services, IVSU, CIS	BE, PGDBM	50	28	Jan 29, 2001	1,98,53,706	Ramco Systems, Project Director – e-Commerce Solutions
Raghupathi N. Cavale	SVP & Strategic Business Practice Head, INDIA	BE, MS	56	33	Dec 13, 1999	1,15,82,861	PricewaterhouseCoopers Limited, Principal Consultant
Rajeev Ranjan	SVP & Service Offering Head, ADM	B.Tech, MBA	45	22	Aug 16, 1999	1,10,18,133	Nexgen Information Solutions, Associate Consultant
Ramadas Kamath U.	EVP & Head – Administration, Facilities, Infrastructure & Security and Sustainability	BBM, FCA	57	33	Jul 1, 1994	3,57,63,249	Manipal Printers and Publishers Limited, Accountant
Renganathan V. R.	VP & Delivery Head, INDIA	BE	48	28	Jun 18, 1990	1,08,40,646	–

Employee name	Designation	Educational qualification	Age	Experience (in years)	Date of joining	Gross remuneration paid (₹)#	Previous employment and designation
Richard Lobo	EVP & Head HR – Infosys Limited	BE, PGD	46	23	Dec 11, 2000	1,45,89,190	Godrej & Boyce MFG Company, Assistant Manager
Satish H.C.	EVP & Head Global Services, DNA	BE	46	24	May 2, 1994	1,79,60,658	–
Shaji Mathew	SVP & Service Offering Head, HILIFE	B.Tech	47	26	Jun 22, 1992	1,72,45,605	Mukand Limited
Shamita Chatterjee	SVP & Group Head – Compensation & Benefits	BA (H), MBA	48	24	Dec 1, 2011	1,24,69,220	Mercer Consulting Limited, Market Business Leader – South Asia
Srikantan Moorthy	EVP & Head Global Services, ADM	BE	55	33	Dec 7, 2000	2,83,65,126	Inventa Corporation, General Manager
Sudip Singh	SVP & Head Global Services, ENG, Industry Head – Services, Utilities, Resources and Energy	B.Tech, PGD	45	22	Aug 23, 2011	1,86,09,771	IBPO, Group Engagement Manager
Sunil Kumar Dhareshwar	SVP & Global Head – Taxation and Corporate Accounting	BCom, CA	42	22	Sep 10, 2013	1,46,12,769	21st Century Fox (ASIA) Limited, Head Of Tax – Asia
Suryaprakash Viswanath Kareenahalli	SVP & Service Offering Head, ADM	BE, PGD	52	29	Oct 15, 2007	1,03,74,414	WIPRO, Subvertical Business Management
Thothathri Visvanathan	VP & Delivery Head, ADM	BE, PGCCA	55	32	Jul 6, 2000	1,29,82,729	CSAI, Senior Consultant
Vibhuti Kumar Dubey	SVP & Service Offering Head, EAS	BE, PGD	53	29	Apr 1, 2002	1,03,23,378	HCL, Business Development Manager
Vishal Salvi	SVP & Chief Information Security Officer	BE, MBA	46	25	Aug 9, 2016	1,60,50,170	PWC, Partner Cybersecurity

Notes: The above table is based on payouts made during the year.

The above table does not include the details of remuneration drawn by the top 10 employees as their details are provided elsewhere in this report.

Employees mentioned above are neither relatives of any directors or managers of the Company, nor hold 2% or more of the paid-up equity share capital of the Company as per Clause (iii) of sub-rule (2) of Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Remuneration includes fixed pay, variable pay, retiral benefits and the perquisite value of stock incentives exercised during the period, determined in accordance with the provisions of the Income-tax Act, 1961

Accordingly, the value of stock incentives granted during the period is not included.

⁽¹⁾ Resigned on April 2, 2018

3(e)(ii) Employed for part of the year with an average salary above ₹8.5 lakh per month posted in India

Employee name	Designation	Educational qualification	Age	Experience (in years)	Date of joining	Date of leaving	Gross remuneration paid (₹)#	Previous employment and designation
Jitendra Sangharajka D.	VP & Senior Delivery Manager, InfosysIT	BE, DFM	50	28	Sept 1, 1999	Apr 21, 2017	16,80,939	L&T Limited, Executive
Sai Kumar Shamanna	VP & Head Human Resource Development – Units	BE, MBA	48	25	Aug 21, 2000	Apr 4, 2017	11,09,619	DENSO Haryana Private Limited., Manager-Planning and Procurement
Saju Sankaran Kutty	VP & Delivery Head, CIS	B.Tech	44	20	Jul 28, 2003	Apr 28, 2017	12,14,450	Digital Global Soft, Senior Systems Engineer
Siva Kumar Srinivasa Venkata Nandiwada	VP & Delivery Head, ADM	BSC, PGD, MSC	45	19	Jan 2, 2001	Apr 27, 2017	13,66,847	I.T.Solutions, Project Leader
Yogesh Goel	VP & Group Head – Ethics and Compliance, Legal	BCOM (H), ACS	45	20	Jan 4, 2018	NA	30,33,846	SAP India Pvt Limited, Director LCIO

Notes: The above table is based on payouts made during the year.

Remuneration includes fixed pay, variable pay, retiral benefits and the perquisite value of stock incentives exercised during the period, determined in accordance with the provisions of the Income-tax Act, 1961. Accordingly, the value of stock incentives granted during the period is not included.

Legend

Designations at Infosys	
EVP	Executive Vice President
SVP	Senior Vice President
VP	Vice President
Units at Infosys	
ADM	Application Development and Maintenance
CIS	Cloud and Infrastructure Services
DNA	Data and Analytics
EAS	Enterprise Application Package Services
ENG	Engineering Services
HILIFE	Healthcare, Insurance and Life Sciences
INDIA	India Unit
InfosysIT	Infosys IT - Information Systems and Computers and Communication Division
IVSU	Independent Validation Solutions

Annexure 4 – Independent Auditors’ certificate on corporate governance

To

The Members of Infosys Limited

1. We, Deloitte Haskins & Sells LLP, Chartered Accountants, the Statutory Auditors of Infosys Limited (‘the Company’), have examined the compliance of conditions of Corporate Governance by the Company, for the year ended on 31 March 2018, as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (‘SEBI Listing Regulations’).

Managements’ Responsibility

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor’s Responsibility

3. Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.
4. We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.
5. We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion

7. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in regulations 17 to 27 and clauses (b) to (i) of regulation 46(2) and para C and D of Schedule V of the SEBI Listing Regulations during the year ended March 31, 2018.
8. We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

for Deloitte Haskins & SELLS LLP
Chartered Accountants

Firm's registration number: 117366W/W-100018

Sd/-

P. R. Ramesh
Partner

Membership number: 70928

Bengaluru
May 11, 2018

Annexure 5 – Secretarial audit report for the financial year ended March 31, 2018

[Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
Infosys Limited,
Electronics City, Hosur Road
Bengaluru 560100
Karnataka, India

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by INFOSYS LIMITED (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on March 31, 2018 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2018 and made available to me, according to the provisions of:

- i. The Companies Act, 2013 ('the Act') and the rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;
- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment;
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
 - d) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
 - f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- vi. Other laws applicable specifically to the Company namely:
 - a) The Information Technology Act, 2000 and the rules made thereunder
 - b) The Special Economic Zones Act, 2005 and the rules made thereunder
 - c) Software Technology Parks of India rules and regulations, 2004
 - d) The Indian Copyright Act, 1957
 - e) The Patents Act, 1970
 - f) The Trade Marks Act, 1999

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by The Institute of Company Secretaries of India.

I report that, during the year under review, the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines and Standards mentioned above.

I further report that, during the year under review, the Company has made settlement application to the Securities Exchange Board Of India (SEBI) pursuant to Regulation 3 read with Schedule II (1)(12) of the SEBI (Settlement of Administrative and Civil Proceedings) Regulations 2014, in response to the Notice of Settlement for Approved Enforcement Action issued by the SEBI, vide its letter No. EFD/DRA/-111/MC/AA 28543/1/2017 dated November 17, 2017 in respect of certain alleged non compliances/violations by the Company of provisions of Securities Laws (namely, SEBI Act 1992, Securities Contract (Regulation) Act 1956, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement)

pertaining to matters relating to the severance agreement entered into with the former Chief Financial Officer, Mr. Rajiv Bansal, during 2015 and the application is pending disposal by the SEBI.

I further report that, there were no events / actions in pursuance of:

- a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - b) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
 - c) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009, and
- requiring compliance thereof by the Company during the Audit period.

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this Audit since the same have been subject to review by statutory financial audit and other designated professionals.

I further report that, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

As per the minutes of the meetings duly recorded and signed by the Chairman, the decisions of the Board were unanimous and no dissenting views have been recorded.

I further report that, based on the information provided and the representation made by the Company and also on the review of the compliance reports of Company Secretary / Chief Executive Officer taken on record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I report further that, during the audit period:

The Company has bought back and extinguished 11,30,43,478 equity shares of ₹ 5 each at a price of ₹ 1,150 per equity share aggregating to ₹ 13,000 crore (approx) and the buyback was completed on December 22, 2017;

and there were no other specific events / actions in pursuance of the above referred laws, rules, regulations, guidelines, etc. having a major bearing on the Company's affairs.

Bengaluru
April 13, 2018

FCS:1325 / C.P.No: 640


P. G. Hegde
Hegde & Hegde
Company Secretaries

Annexure 6 – Extract of annual return

Form No. MGT-9

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and other details

Corporate Identity Number (CIN) of the company	L 8 5 1 1 0 K A 1 9 8 1 P L C 0 1 3 1 1 5
Registration date	July 02, 1981
Name of the company	Infosys Limited
Category / sub-category of the company	Company limited by shares Public non-government company
Address of the registered office and contact details	Electronics City, Hosur Road, Bengaluru 560 100, Karnataka, India Tel: 91 80 2852 0261 Fax: 91 80 2852 0362 Email: investors@infosys.com website: www.infosys.com
Listed company (Yes / No)	Yes
Name, address and contact details of Registrar and transfer agent	Karvy Computershare Private Limited Unit : Infosys Limited, Karvy Selenium Tower B Plot 31-32, Gachibowli, Financial District Nanakramguda, Hyderabad – 500 032 Contact person Shobha Anand <i>Deputy General Manager</i> Tel: 91 40 6716 1559 Email: shobha.anand@karvy.com

II. Principal business activities of the Company

Name and description of main products / services	NIC code of the product / service	% to total turnover of the Company
Computer programming, consultancy and related activities	620	100

III. Particulars of holding, subsidiary and associate companies

Name of the parties	Country	CIN / GLN	Holding / Subsidiary / Associate	% holding as at March 31, 2018
Brilliant Basics (MENA) DMCC	Dubai		Subsidiary	100
Brilliant Basics Holdings Limited	UK		Subsidiary	100
Brilliant Basics Limited	UK		Subsidiary	100
EdgeVerve Systems Limited	India	U72200KA2014PLC073660	Subsidiary	100
Infosys (Czech Republic) Limited s.r.o	Czech Republic		Subsidiary	99.98
Infosys Americas Inc.	US		Subsidiary	100
Infosys Arabia limited	Saudi Arabia		Subsidiary	70
Infosys BPM Limited				
(formerly Infosys BPO Limited)	India	U72200KA2002PLC030310	Subsidiary	99.98
Infosys BPO Americas LLC	US		Subsidiary	99.98
Infosys Chile SpA	Chile		Subsidiary	100
Infosys Consulting (Belgium) NV	Belgium		Subsidiary	99.90
Infosys Consulting AG	Switzerland		Subsidiary	100
Infosys Consulting GmbH	Germany		Subsidiary	100
Infosys Consulting Holding AG	Switzerland		Subsidiary	100
Infosys Consulting Ltda.	Brazil		Subsidiary	99.99
Infosys Consulting Pte Ltd	Singapore		Subsidiary	100
Infosys Consulting S.R.L.	Argentina		Subsidiary	100
Infosys Consulting s.r.o.	Czech Republic		Subsidiary	100
Infosys Consulting SAS	France		Subsidiary	100
Infosys Consulting Sp. z o.o.	Poland		Subsidiary	100
Infosys Management Consulting Pty. Limited	Australia		Subsidiary	100
Infosys McCamish Systems LLC	US		Subsidiary	99.98
Infosys Middle East FZ LLC	Dubai		Subsidiary	100
Infosys Nova Holdings LLC	US		Subsidiary	100
Infosys Poland Sp. z o.o.	Poland		Subsidiary	99.98
Infosys Public Services, Inc.	US		Subsidiary	100
Infosys Technologies (Australia) Pty. Limited	Australia		Subsidiary	100
Infosys Technologies (China) Co. Limited	China		Subsidiary	100
Infosys Technologies (Shanghai) Company Limited	China		Subsidiary	100
Infosys Technologies (Sweden) AB	Sweden		Subsidiary	100
Infosys Technologies S. de R. L. de C.V.	Mexico		Subsidiary	100
Infosys Tecnologia do Brasil Ltda.	Brazil		Subsidiary	100
Infy Consulting B.V.	The Netherlands		Subsidiary	100
Infy Consulting Company Limited	UK		Subsidiary	100
Kallidus Inc.	US		Subsidiary	100
Lodestone Management Consultants Co., Ltd.	China		Subsidiary	100
Lodestone Management Consultants GmbH	Austria		Subsidiary	100
Lodestone Management Consultants Inc.	US		Subsidiary	100
Lodestone Management Consultants Portugal, Unipessoal, Lda	Portugal		Subsidiary	100
Panaya GmbH	Germany		Subsidiary	100
Panaya Inc.	US		Subsidiary	100
Panaya Japan Co. Ltd.	Japan		Subsidiary	100
Panaya Ltd.	Israel		Subsidiary	100
Portland Group Pty. Limited	Australia		Subsidiary	99.98
S.C. Infosys Consulting S.R.L.	Romania		Subsidiary	100
Skava Systems Pvt. Ltd.	India	U72200TZ2003PTC010618	Subsidiary	100

Notes: 1. All the above parties are as per Section 2(87).

2. Infosys Canada Public Services, a wholly-owned subsidiary of Infosys Public Services, Inc., has been liquidated effective May 9, 2017.
3. Noah Consulting LLC ('Noah') has been liquidated effective November 9, 2017.
4. Noah Information Management Consulting Inc, a wholly-owned subsidiary of Noah Consulting LLC has been liquidated effective December 20, 2017.
5. Infosys Arabia Limited, a subsidiary of Infosys Limited, has been incorporated effective March 18, 2018 and is yet to commence operations.
6. Infosys Chile SpA, a subsidiary of Infosys Limited has been incorporated on November 20, 2017, and it is yet to commence operations.
7. DWA Nova LLC, an associate, has been liquidated effective November 17, 2017.

IV. Shareholding pattern (Equity share capital break-up as a percentage of total equity)

(i) Category-wise shareholding

Category code	Category of shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
(A)	Promoter and promoter group									
(1)	Indian	–	–	–	–	–	–	–	–	–
	(a) Individual / HUF	29,28,06,199	–	29,28,06,199	12.75	28,17,02,889	–	28,17,02,889	12.90	0.15
	(b) Central government	–	–	–	–	–	–	–	–	–
	(c) State government(s)	–	–	–	–	–	–	–	–	–
	(d) Bodies corporate	–	–	–	–	–	–	–	–	–
	(e) Banks / Financial institutions	–	–	–	–	–	–	–	–	–
	(f) Any other	–	–	–	–	–	–	–	–	–
	Subtotal A(1)	29,28,06,199	–	29,28,06,199	12.75	28,17,02,889	–	28,17,02,889	12.90	0.15
(2)	Foreign	–	–	–	–	–	–	–	–	–
	Subtotal A(2)	–	–	–	–	–	–	–	–	–
	Total shareholding of promoters A=A(1)+A(2)	29,28,06,199	–	29,28,06,199	12.75	28,17,02,889	–	28,17,02,889	12.90	0.15
(B)	Public shareholding									
(1)	Institutions	–	–	–	–	–	–	–	–	–
	(a) Mutual funds	19,12,67,683	–	19,12,67,683	8.33	23,14,84,277	–	23,14,84,277	10.60	2.27
	(b) Banks / Financial institutions	39,81,083	–	39,81,083	0.17	20,81,097	–	20,81,097	0.10	(0.07)
	(c) Central government	–	–	–	–	–	–	–	–	–
	(d) State government(s)	–	–	–	–	–	–	–	–	–
	(e) Venture capital funds	–	–	–	–	–	–	–	–	–
	(f) Insurance companies	27,10,45,069	–	27,10,45,069	11.80	23,38,29,498	–	23,38,29,498	10.71	(1.09)
	(g) Foreign institutional investors / Foreign portfolio investors	87,99,00,889	12,800	87,99,13,689	38.31	76,97,47,301	12,800	76,97,60,101	35.24	(3.07)
	(h) Foreign venture capital funds	–	–	–	–	–	–	–	–	–
	(i) Any other	–	–	–	–	–	–	–	–	–
	(i) Alternative Investment Fund	2,58,871	–	2,58,871	0.01	31,79,915	–	31,79,915	0.15	0.14
	Subtotal B(1)	134,64,53,595	12,800	134,64,66,395	58.62	124,03,22,088	12,800	124,03,34,888	56.80	(1.82)
(2)	Non-institutions	–	–	–	–	–	–	–	–	–
	(a) Bodies corporate / overseas corporate bodies	1,42,12,304	51,200	1,42,63,504	0.62	4,27,41,828	48,000	4,27,89,828	1.96	1.34
	(b) Individuals	–	–	–	–	–	–	–	–	–
	(i) Individuals holding nominal share capital up to ₹1 lakh	11,75,33,027	699,182	11,82,32,209	5.15	11,08,30,333	7,06,992	11,15,37,325	5.11	(0.04)
	(ii) Individuals holding nominal share capital in excess of ₹1 lakh	10,56,41,694	35,11,696	10,91,53,390	4.75	8,99,42,449	31,82,345	9,31,24,794	4.26	(0.49)
	(c) Any other	–	–	–	–	–	–	–	–	–
	(i) Foreign bodies – DR	1,15,185	–	1,15,185	–	1,03,381	–	1,03,381	–	–
	(ii) Non-banking financial companies	61,761	–	61,761	–	49,566	–	49,566	–	–
	(iii) NRI	1,17,04,654	6,410	1,17,11,064	0.51	1,21,36,631	6,410	1,21,43,041	0.56	0.05
	(iv) Trusts ⁽¹⁾	2,08,17,020	–	2,08,17,020	0.91	2,23,17,452	–	2,23,17,452	1.02	0.11
	(v) IEPF	–	–	–	–	1,05,234	–	1,05,234	–	–
	Subtotal B(2)	27,00,85,645	42,68,488	27,43,54,133	11.94	27,82,26,874	39,43,747	28,21,70,621	12.91	0.97

Category code	Category of shareholder	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
(I)	(II)	(III)	(IV)	(V)	(VI)	(VII)	(VIII)	(IX)	(X)	(XI)
	Total public shareholding total B=B(1)+B(2)	161,65,39,240	42,81,288	162,08,20,528	70.56	151,85,48,962	39,56,547	152,25,05,509	69.71	(0.85)
	Total (A+B)	190,93,45,439	42,81,288	191,36,26,727	83.31	180,02,51,851	39,56,547	180,42,08,398	82.61	(0.70)
(C)	Shares held by custodians for ADRs	38,33,17,937	–	38,33,17,937	16.69	37,99,05,859	–	37,99,05,859	17.39	0.70
	Grand total (A+B+C)	229,26,63,376	42,81,288	229,69,44,664	100.00	218,01,57,710	39,56,547	218,41,14,257	100.00	–

⁽¹⁾ Includes 1,11,89,514 shares as of March 31, 2017 and 1,07,01,956 shares as of March 31, 2018, held by Infosys Employee Benefit Trust as per SEBI (Share-based Employee Benefits) Regulations, 2014 and 1,00,000 shares each as of March 31, 2017 and March 31, 2018, held by Infosys Limited Employees' Welfare Trust for welfare activities of employees. This is a non-promoter, non-public shareholding.

(ii)(a) Shareholding of promoters

Shareholder's name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
Sudha Gopalakrishnan	4,91,78,500	2.14	–	4,76,78,500	2.18	–	0.04
Rohan Murty	3,17,99,128	1.38	–	3,04,06,446	1.39	–	0.01
S. Gopalakrishnan	2,16,26,904	0.94	–	2,09,26,904	0.96	–	0.02
Nandan M. Nilekani	2,13,83,480	0.93	–	2,03,91,581	0.93	–	–
Akshata Murty	2,04,25,648	0.89	–	1,94,78,548	0.89	–	–
Asha Dinesh	2,01,89,928	0.88	–	1,92,89,652	0.88	–	–
Sudha N. Murty	1,80,58,640	0.79	–	1,72,75,313	0.79	–	–
Rohini Nilekani	1,80,04,696	0.78	–	1,71,67,546	0.79	–	0.01
Dinesh Krishnaswamy	1,69,86,148	0.74	–	1,62,39,795	0.74	–	–
Shreyas Shibulal	1,46,79,855	0.64	–	14,024,675	0.64	–	–
Shruti Shibulal	1,36,87,696	0.60	–	13,68,769	0.06	–	(0.54)
S.D. Shibulal	88,28,844	0.38	–	8,82,884	0.04	–	(0.34)
N.R. Narayana Murthy	87,18,688	0.38	–	83,22,819	0.38	–	–
Nihar Nilekani	66,63,240	0.29	–	63,38,876	0.29	–	–
Janhavi Nilekani	66,63,164	0.29	–	63,32,581	0.29	–	–
Kumari Shibulal	54,94,176	0.24	–	52,48,965	0.24	–	–
Divya Dinesh	40,00,000	0.17	–	38,23,342	0.18	–	0.01
Deeksha Dinesh	40,00,000	0.17	–	3,823,342	0.18	–	0.01
Meghana Gopalakrishnan	24,17,464	0.11	–	24,17,464	0.11	–	–

(ii)(b) Shareholding of Promoter group

Shareholder's name ⁽¹⁾	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company	% of shares pledged / encumbered to total shares	
Gaurav Manchanda	–	–	–	85,73,973	0.39	–	0.39
Milan Shibulal Manchanda	–	–	–	77,17,934	0.35	–	0.35
Bhairavi Madhusudhan	–	–	–	39,72,980	0.18	–	0.18

⁽¹⁾ During the year, shares were transferred by S.D. Shibulal and Shruti Shibulal to their immediate family members, Gaurav Manchanda, Milan Shibulal Manchanda and Bhairavi Madhusudhan, who were classified as promoter group.

(iii) Change in promoters' shareholding

Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company ⁽¹⁾	No. of shares	% of total shares of the Company ⁽²⁾
Sudha Gopalakrishnan				
At the beginning of the year	4,91,78,500	2.14		
(-) Buyback	(15,00,000)		4,76,78,500	2.18
At the end of the year			4,76,78,500	2.18
Rohan Murty				
At the beginning of the year	3,17,99,128	1.38		
(-) Buyback	(13,92,682)		3,04,06,446	1.39
At the end of the year			3,04,06,446	1.39
S. Gopalakrishnan				
At the beginning of the year	2,16,26,904	0.94		
(-) Buyback	(7,00,000)		2,09,26,904	0.96
At the end of the year			2,09,26,904	0.96
Nandan M. Nilekani				
At the beginning of the year	2,13,83,480	0.93		
(-) Buyback	(9,91,899)		2,03,91,581	0.93
At the end of the year			2,03,91,581	0.93
Akshata Murty				
At the beginning of the year	2,04,25,648	0.89		
(-) Buyback	(9,47,100)		1,94,78,548	0.89
At the end of the year			1,94,78,548	0.89
Asha Dinesh				
At the beginning of the year	2,01,89,928	0.88		
(-) Buyback	(9,00,276)		1,92,89,652	0.88
At the end of the year			1,92,89,652	0.88
Sudha N. Murty				
At the beginning of the year	1,80,58,640	0.79		
(-) Buyback	(7,83,327)		1,72,75,313	0.79
At the end of the year			1,72,75,313	0.79
Rohini Nilekani				
At the beginning of the year	1,80,04,696	0.78		
(-) Buyback	(8,37,150)		1,71,67,546	0.79
At the end of the year			1,71,67,546	0.79
Dinesh Krishnaswamy				
At the beginning of the year	1,69,86,148	0.74		
(-) Buyback	(7,46,353)		1,62,39,795	0.74
At the end of the year			1,62,39,795	0.74
Shreyas Shibulal				
At the beginning of the year	1,46,79,855	0.64		
(-) Buyback	(6,55,180)		1,40,24,675	0.64
At the end of the year			1,40,24,675	0.64
Shruti Shibulal				
At the beginning of the year	1,36,87,696	0.60		
(-) Internal promoter group transfer	(1,23,18,927)		13,68,769	0.06
(-) Buyback	0		13,68,769	0.06
At the end of the year			13,68,769	0.06
S.D. Shibulal				
At the beginning of the year	88,28,844	0.38		
(-) Internal promoter group transfer	(79,45,960)		8,82,884	0.04
(-) Buyback	0		8,82,884	0.04
At the end of the year			8,82,884	0.04
N.R. Narayana Murthy				
At the beginning of the year	87,18,688	0.38		
(-) Buyback	(3,95,869)		83,22,819	0.38
At the end of the year			83,22,819	0.38
Nihar Nilekani				
At the beginning of the year	66,63,240	0.29		
(-) Buyback	(3,24,364)		63,38,876	0.29
At the end of the year			63,38,876	0.29

Name of the shareholder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company ⁽¹⁾	No. of shares	% of total shares of the Company ⁽²⁾
Janhavi Nilekani				
At the beginning of the year	66,63,164	0.29		
(-) Buyback	(3,30,583)		63,32,581	0.29
At the end of the year			63,32,581	0.29
Kumari Shibulal				
At the beginning of the year	54,94,176	0.24		
(-) Buyback	(2,45,211)		52,48,965	0.24
At the end of the year			52,48,965	0.24
Divya Dinesh				
At the beginning of the year	40,00,000	0.17		
(-) Buyback	(1,76,658)		38,23,342	0.18
At the end of the year			38,23,342	0.18
Deeksha Dinesh				
At the beginning of the year	40,00,000	0.17		
(-) Buyback	(1,76,658)		38,23,342	0.18
At the end of the year			38,23,342	0.18
Meghana Gopalakrishnan				
At the beginning of the year	24,17,464	0.11		
(-) Buyback	–		24,17,464	0.11
At the end of the year			24,17,464	0.11

⁽¹⁾ Percentage calculated on the paid-up share capital (229,69,44,664 shares) as at the beginning of the year

⁽²⁾ Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the end of the year

(iv) Change in promoter groups' shareholding

Name of the shareholder ⁽¹⁾	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company ⁽²⁾
Gaurav Manchanda				
At the beginning of the year	–			
(+) Internal promoter group transfer	85,73,973	0.39	85,73,973	0.39
(-) Buyback	–		85,73,973	0.39
At the end of the year			85,73,973	0.39
Milan Shibulal Manchanda				
At the beginning of the year	–			
(+) Internal promoter group transfer	77,17,934	0.35	77,17,934	0.35
(-) Buyback	–		77,17,934	0.35
At the end of the year			77,17,934	0.35
Bhairavi Madhusudhan				
At the beginning of the year	–			
(+) Internal promoter group transfer	39,72,980	0.18	39,72,980	0.18
(-) Buyback	–		39,72,980	0.18
At the end of the year			39,72,980	0.18

⁽¹⁾ During the year, shares were transferred internally by S.D. Shibulal and Shruti Shibulal to Gaurav Manchanda, Milan Shibulal Manchanda, Bhairavi Madhusudhan, who were classified as promoter group.

⁽²⁾ Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the end of the year.

(v) Shareholding of directors and key managerial personnel (KMP)

Name of the director / KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company ⁽¹⁾	No. of shares	% of total shares of the Company ⁽²⁾
Nandan M. Nilekani – Chairman				
At the beginning of the year	2,13,83,480	0.93		
(-) Buyback	(9,91,899)	–	2,03,91,581	0.93
At the end of the year			2,03,91,581	0.93

Name of the director / KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company ⁽¹⁾	No. of shares	% of total shares of the Company ⁽²⁾
U.B. Pravin Rao – Whole-time Director⁽⁴⁾				
At the beginning of the year	5,55,520	0.02		
(-) Buyback	(25,484)	–	5,30,036	0.02
At the end of the year			5,30,036	0.02
Kiran Mazumdar-Shaw – Director				
At the beginning of the year	800	–		
At the end of the year	–	–	800	–
D.N. Prahlad – Director				
At the beginning of the year	11,51,720	0.05		
(-) Buyback	(55,625)	–	10,96,095	0.05
At the end of the year			10,96,095	0.05
M.D. Ranganath – KMP⁽⁴⁾				
At the beginning of the year	9,256	–		
(+) ESOPs / RSUs exercised during the year	7,662	–	16,918	–
At the end of the year	–		16,918	–
Krishnamurthy Shankar – KMP⁽³⁾				
At the beginning of the year	–	–	–	–
(+) ESOPs / RSUs exercised during the year	3,012		3,012	
At the end of the year			3,012	–
A.G.S. Manikantha – KMP⁽⁴⁾				
At the beginning of the year	80	–		
(+) ESOPs / RSUs exercised during the year	250		330	
At the end of the year	–		330	–
Dr. Vishal Sikka – CEO & MD⁽⁴⁾⁽⁵⁾⁽⁶⁾				
At the beginning of the year	44,886			
(+) ESOPs / RSUs exercised during the year	70,772	–	1,15,658	–
(-) Sale(s) during the year	–	–	1,15,658	–
At the end of the year			1,15,658	–
R. Seshasayee – Director⁽⁶⁾				
At the beginning of the year	248			
At the end of the year	–		248	–
Mohit Joshi – KMP⁽³⁾				
At the beginning of the year	–			
(+) ESOPs / RSUs exercised during the year	13,087	–	13,087	–
(-) Sale(s) during the year	(13,087)	–	–	–
At the end of the year			–	–
Ravi Kumar S. – KMP⁽³⁾				
At the beginning of the year	–			
(+) ESOPs / RSUs exercised during the year	41,274	–	41,274	–
(-) Sale(s) during the year	(41,274)	–	–	–
At the end of the year			–	–
Rajesh K. Murthy⁽³⁾⁽⁷⁾				
At the beginning of the year	–			
(+) ESOPs / RSUs exercised during the year	35,475	–	35,475	–
(-) Sale(s) during the year	(35,475)	–	–	–
At the end of the year			–	–

⁽¹⁾ Percentage calculated on the paid-up share capital (229,69,44,664 shares) as at the beginning of the year

⁽²⁾ Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the end of the year

⁽³⁾ KMP as defined under Ind AS 24, *Related Party Disclosures*, appointed by the Board at its meeting held on January 13, 2017

⁽⁴⁾ KMP as defined under Section 2(51) of the Companies Act, 2013

⁽⁵⁾ Resigned as CEO & MD effective August 18, 2017

⁽⁶⁾ Resigned as Director effective August 24, 2017

⁽⁷⁾ Resigned as KMP effective January 31, 2018

The following directors did not hold any shares during fiscal 2018 :

- Salil Parekh – CEO & MD
- Ravi Venkatesan – Director
- Roopa Kudva – Director
- Prof. Jeffrey S. Lehman – Director⁽¹⁾
- Dr. Punita Kumar-Sinha – Director
- D. Sundaram – Director
- Prof. John W. Etchemendy – Director⁽¹⁾

The following executives were named as KMP as defined under Ind AS 24, *Related Party Disclosures*, and did not hold any shares during fiscal 2018 :

- Sandeep Dadlani⁽¹⁾
- Gopikrishnan Radhakrishnan⁽¹⁾
- Inderpreet Sawhney

⁽¹⁾ Resigned during the year

(vi) Shareholding pattern of top 10 shareholders as of March 31, 2018

(Other than directors, promoters and holders of ADRs)

Name of the shareholder ⁽¹⁾	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company ⁽²⁾	No. of shares	% of total shares of the Company ⁽³⁾
Life Insurance Corporation of India				
At the beginning of the year	16,14,36,123	7.03		
Purchase(s) prior to buyback	74,14,867	0.32	16,88,50,990	7.35
Sale(s) prior to buyback	(6,66,350)	(0.03)	16,81,84,640	7.32
Buyback	(72,51,074)		16,09,33,566	7.37
Purchase(s) post buyback	–	–	16,09,33,566	7.37
Sale(s) post buyback	(1,14,19,549)	(0.52)	14,95,14,017	6.85
At the end of the year			14,95,14,017	6.85
HDFC Mutual Fund				
At the beginning of the year	3,82,58,488	1.67		
Purchase(s) prior to buyback	2,92,80,864	1.27	6,75,39,352	2.94
Sale(s) prior to buyback	(3,88,525)	(0.02)	6,71,50,827	2.92
Buyback	(40,83,978)		6,30,66,849	2.89
Purchase(s) post buyback	6,34,232	0.03	6,37,01,081	2.92
Sale(s) post buyback	(29,68,027)	(0.14)	6,07,33,054	2.78
At the end of the year			6,07,33,054	2.78
ICICI Prudential Mutual Fund				
At the beginning of the year	3,32,62,193	1.45		
Purchase(s) prior to buyback	2,01,91,341	0.88	5,34,53,534	2.33
Sale(s) prior to buyback	(1,26,09,783)	(0.55)	4,08,43,751	1.78
Buyback	(31,92,504)		3,76,51,247	1.72
Purchase(s) post buyback	68,05,424	0.31	4,44,56,671	2.04
Sale(s) post buyback	(41,43,268)	(0.19)	4,03,13,403	1.85
At the end of the year			4,03,13,403	1.85
SBI Mutual Fund				
At the beginning of the year	2,61,14,623	1.14		
Purchase(s) prior to buyback	1,15,99,430	0.50	3,77,14,053	1.64
Sale(s) prior to buyback	(1,41,03,510)	(0.61)	2,36,10,543	1.03
Buyback	(2,54,958)		2,33,55,585	1.07
Purchase(s) post buyback	99,97,988	0.46	3,33,53,573	1.53
Sale(s) post buyback	(26,04,254)	(0.12)	3,07,49,319	1.41
At the end of the year			3,07,49,319	1.41
Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Fund				
At the beginning of the year	3,00,56,272	1.31		
Purchase(s) prior to buyback	30,42,354	0.13	3,30,98,626	1.44
Sale(s) prior to buyback	(2,83,198)	(0.01)	3,28,15,428	1.43
Buyback	(15,25,847)		3,12,89,581	1.43
Purchase(s) post buyback	3,05,34,927	1.40	6,18,24,508	2.83
Sale(s) post buyback	(3,20,89,348)	(1.47)	2,97,35,160	1.36
At the end of the year			2,97,35,160	1.36

Name of the shareholder ⁽¹⁾	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company ⁽²⁾	No. of shares	% of total shares of the Company ⁽³⁾
ICICI Prudential Life Insurance Company Ltd				
At the beginning of the year	3,08,38,562	1.34		
Purchase(s) prior to buyback	65,91,696	0.29	3,74,30,258	1.63
Sale(s) prior to buyback	(52,69,465)	(0.23)	3,21,60,793	1.40
Buyback	(16,63,459)		3,04,97,334	1.40
Purchase(s) post buyback	8,67,131	0.04	3,13,64,465	1.44
Sale(s) post buyback	(31,63,847)	(0.14)	2,82,00,618	1.29
At the end of the year			2,82,00,618	1.29
Government of Singapore				
At the beginning of the year	5,26,89,626	2.29		
Purchase(s) prior to buyback	25,44,934	0.11	5,52,34,560	2.40
Sale(s) prior to buyback	(3,01,77,216)	(1.31)	2,50,57,344	1.09
Buyback	(25,71,944)		2,24,85,400	1.03
Purchase(s) post buyback	63,14,503	0.29	2,87,99,903	1.32
Sale(s) post buyback	(11,79,750)	(0.05)	2,76,20,153	1.26
At the end of the year			2,76,20,153	1.26
Abu Dhabi Investment Authority				
At the beginning of the year	4,09,33,655	1.78		
Purchase(s) prior to buyback	22,34,131	0.10	4,31,67,786	1.88
Sale(s) prior to buyback	(185,06,098)	(0.81)	2,46,61,688	1.07
Buyback	(18,28,937)		2,28,32,751	1.05
Purchase(s) post buyback	43,17,560	0.20	2,71,50,311	1.24
Sale(s) post buyback	(4,13,207)	(0.02)	2,67,37,104	1.22
At the end of the year			2,67,37,104	1.22
Vanguard Total International Stock Index Fund				
At the beginning of the year	2,27,91,525	0.99		
Purchase(s) prior to buyback	1,86,2670	0.08	2,46,54,195	1.07
Sale(s) prior to buyback	–	–	2,46,54,195	1.07
Buyback	(9,74,777)		2,36,79,418	1.08
Purchase(s) post to buyback	4,65,824	0.02	2,41,45,242	1.11
Sale(s) post buyback	–	–	2,41,45,242	1.11
At the end of the year			2,41,45,242	1.11
UTI Mutual Fund				
At the beginning of the year	1,90,93,802	0.83		
Purchase(s) prior to buyback	38,26,156	0.17	2,29,19,958	1.00
Sale(s) prior to buyback	(27,95,464)	(0.12)	2,01,24,494	0.88
Buyback	(9,23,550)		1,92,00,944	0.88
Purchase(s) post buyback	19,82,675	0.09	2,11,83,619	0.97
Sale(s) post buyback	(8,34,696)	(0.04)	2,03,48,923	0.93
At the end of the year			2,03,48,923	0.93

Notes: The date-wise increase / decrease in shareholding of the top 10 shareholders is available on our website, www.infosys.com.

⁽¹⁾ Based on PAN

⁽²⁾ Percentage calculated on the paid-up share capital (229,69,44,664 shares) as at the beginning of the year

⁽³⁾ Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the end of the year

V. Indebtedness

The Company has not availed any loan during the year and is a debt-free Company.

VI.(a) Remuneration of Managing Director (MD), whole-time directors (WTD) and / or manager

in ₹ crore

Particulars of remuneration	Name of MD / WTD / Manager			Total amount
	Salil Parekh ⁽¹⁾	Dr. Vishal Sikka ⁽⁴⁾	U.B. Pravin Rao ⁽⁷⁾	
Gross salary				
Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	3.89	⁽⁵⁾ 5.96	8.04	17.89
Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–	–	–
Profits in lieu of salary under Section 17(3) Income-tax Act, 1961	–	–	–	–
Stock option ⁽²⁾	⁽³⁾ –	⁽⁶⁾ 6.78	⁽⁸⁾ –	6.78
Sweat equity	–	–	–	–
Commission as % of profit	–	–	–	–
Others ⁽⁹⁾	0.09	0.18	0.18	0.45
Total	3.98	12.92	8.22	25.12
Ceiling as per the Act				2,291

Notes: The details in the above table are on accrual basis.

⁽¹⁾ Appointed as Chief Executive Officer and Managing Director effective January 2, 2018. The appointment is for a term of five years effective January 2, 2018 to January 1, 2023 and the remuneration is approved by shareholders vide a postal ballot concluded on February 20, 2018.

⁽²⁾ In accordance with the definition of perquisites under the Income-tax Act, 1961, the remuneration includes the value of stock incentives only on those shares that have been exercised during the period. Accordingly, the value of stock incentives granted during the period is not included. The number of stock incentives granted in fiscal 2018 is mentioned in the notes below.

⁽³⁾ Pursuant to the approval of the shareholders through a postal ballot on February 20, 2018, Salil Parekh is eligible to receive the following under the 2015 Plan,

- an annual grant of RSUs of fair value ₹3.25 crore, which will vest over time in three equal annual installments upon completion of each year of service from the respective grant date
- a one-time grant of RSUs of fair value ₹9.75 crore, which will vest over time in two equal annual installments upon completion of each year of service from the grant date, and
- an annual grant of performance-based RSUs of fair value ₹13 crore, which will vest after completion of three years, the first of which concludes on March 31, 2021, subject to the achievement of performance targets set by the Board or its committee.

The Board, based on the recommendations of the nomination and remuneration committee, approved on February 27, 2018, the annual time-based grant for fiscal 2018 of 28,256 RSUs and a one-time, time-based grant of 84,768 RSUs. The grants were made effective February 27, 2018.

⁽⁴⁾ Resigned as Chief Executive Officer and Managing Director effective August 18, 2017 and as Director effective August 24, 2017.

⁽⁵⁾ Includes US\$ 0.25 million (approximately ₹ 1.60 crore) and US\$ 0.21 million (approximately ₹ 1.34 crore) as part of 90 days base pay in lieu of notice and variable pay, respectively, for fiscal 2018 on account of resignation.

⁽⁶⁾ Perquisite value of stock incentives on account of exercise of 70,772 RSUs. Consequent to his resignation from the Company on August 24, 2017, the unvested stock incentives (time-based and performance-based awards) granted to him were forfeited.

⁽⁷⁾ Appointed as Interim Chief Executive Officer and Managing Director effective August 18, 2017. Subsequently, on January 2, 2018, re-designated as Chief Operating Officer and Whole-time Director. The salary remains unchanged on the appointment and redesignation.

⁽⁸⁾ On March 31, 2017, the shareholders vide a postal ballot approved a revision in the salary of U.B. Pravin Rao, COO and Whole-time Director, effective November 1, 2016. Based on fiscal 2016 performance, the nomination and remuneration committee, at its meeting held on October 14, 2016, recommended a grant of 27,250 RSUs and 43,000 ESOPs, amounting to ₹ 4 crore to U.B. Pravin Rao, under the 2015 Plan and the same was approved by the shareholders through a postal ballot on March 31, 2017. These RSUs and ESOPs were granted effective May 2, 2017.

⁽⁹⁾ Includes retinals

VI.(b) Remuneration to key managerial personnel other than MD / Manager / WTD

in ₹ crore

Particulars of remuneration	Key managerial personnel		Others ⁽¹⁾	Total
	CFO	Company Secretary		
Gross salary				
Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	7.03	0.55	30.79	38.37
Value of perquisites u/s 17(2) Income-tax Act, 1961	–	–	–	–
Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	–	–	–	–
Stock options ⁽²⁾⁽³⁾	0.71	0.02	5.60	6.33
Sweat equity	–	–	–	–
Commission as % of profit	–	–	–	–
Others ⁽⁴⁾	0.24	0.03	3.58	3.85
Total	7.98	0.60	39.97	48.55

Notes: The details in the above table are on accrual basis

(1) The following executives were named as KMP as defined under Ind AS 24, *Related Party Disclosures*. Hence, the remuneration for these KMP for fiscal 2018 has been collectively disclosed under others. The remuneration included in the above table is for the complete fiscal 2018, except where specifically stated otherwise. For details of remuneration on an individual basis, refer to *Annexure 3* of the *Board's report* included in this Annual Report.

- Ravi Kumar S.
- Sandeep Dadlani^(a)
- Mohit Joshi
- Inderpreet Sawhney^(b)
- Gopi Krishnan Radhakrishnan^(c)
- Rajesh K. Murthy^(d)
- Krishnamurthy Shankar

^(a) Resigned effective July 14, 2017; hence, remuneration for fiscal 2018 is from April 1, 2017 to July 14, 2017.

^(b) Appointed as Group General Counsel and Chief Compliance Officer effective July 3, 2017 and was named as KMP under Ind AS 24, *Related Party Disclosures* effective July 14, 2017.

^(c) Appointed as Acting General Counsel effective January 1, 2017 and resigned effective June 24, 2017; hence, remuneration for fiscal 2018 is from April 1, 2017 to June 24, 2017.

^(d) Resigned effective January 31, 2018; hence, remuneration for fiscal 2018 is from April 1, 2017 to January 31, 2018.

(2) In accordance with the definition of perquisites under the Income-tax Act, 1961, the remuneration includes the value of stock incentives only on those shares that have been exercised during the period. Accordingly, the value of stock incentives granted during the period is not included. The number of stock incentives granted in fiscal 2018 is mentioned in the notes below.

⁽³⁾ During fiscal 2018, 2,73,100 RSUs and 44,450 stock options were granted under the 2015 Plan, to KMP, excluding CEO and COO.

⁽⁴⁾ Includes retirements

VI.(c) Remuneration to other directors

Particulars of remuneration	Name of director									Total amount
	Kiran Mazumdar-Shaw	Ravi Venkatesan	Roopa Kudva	Dr. Punita Kumar-Sinha	D.N. Prahlad	D. Sundaram ⁽¹⁾	R. Seshasayee ⁽²⁾	Prof. Jeffrey S. Lehman ⁽²⁾	Prof. John W. Etchemendy ⁽²⁾	
in ₹ crore										
Independent directors										
Fee for attending Board / committee meetings	–	–	–	–	–	–	–	–	–	–
Commission	1.00	1.43	0.97	1.33	0.95	0.70	0.84	0.89	0.60	8.71
Others, please specify	–	–	–	–	–	–	–	–	–	–
Total (1)	1.00	1.43	0.97	1.33	0.95	0.70	0.84	0.89	0.60	8.71
Other non-executive directors										
Fee for attending Board / committee meetings	–	–	–	–	–	–	–	–	–	–
Commission	–	–	–	–	–	–	–	–	–	–
Others, please specify	–	–	–	–	–	–	–	–	–	–
Total (2)	–	–	–	–	–	–	–	–	–	–
Total (1+2)	1.00	1.43	0.97	1.33	0.95	0.70	0.84	0.89	0.60	8.71
Total managerial remuneration	1.00	1.43	0.97	1.33	0.95	0.70	0.84	0.89	0.60	8.71
Overall ceiling as per the Act										208

Notes: The details in the above table are on accrual basis

Additionally, independent directors are also reimbursed for expenses incurred in performance of official duties.

⁽¹⁾ For the period, July 14, 2017 to March 31, 2018

⁽²⁾ For the period April 1, 2017 to August 24, 2017

Penalties / Punishment / Compounding of offences

The Company, its directors or other officers were not subject to penalties / punishment / compounding of offences during fiscal 2018.

Annexure 7 – Annual report on CSR activities

[Pursuant to Section 135 of the Companies Act, 2013]

Corporate Social Responsibility (CSR) is a large part of our overall sustainability policy, encompassing social, economic and environmental actions. Along with philanthropy, we help build institutions, and use technology to safeguard natural resources against climate change risks.

Infosys Foundation ('the Foundation'), our CSR trust, was established in 1996 with a vision to boosting our CSR initiatives. This was long before the Companies Act, 2013 mandated that a company should function through a registered trust or society for any CSR activities to be undertaken by it. The Foundation publishes a report of its yearly activities, which along with other details of the Foundation's activities, is available on <https://www.infosys.com/infosys-foundation>.

CSR committee

The CSR committee of the Board is responsible for overseeing the execution of the Company's CSR policy. The CSR committee comprises three independent directors and the COO and Whole-time Director. The members of the CSR committee are:

- Kiran Mazumdar-Shaw, *Chairperson*
- U.B. Pravin Rao
- Roopa Kudva
- Dr. Punita Kumar-Sinha

Financial details

Section 135 of the Companies Act, 2013 and Rules made under it prescribe that every company having a net worth of ₹500 crore or more, or turnover of ₹1,000 crore or more, or a net profit of ₹5 crore or more during any financial year shall ensure that it spends, in every financial year, at least 2% of the average net profits made during the three immediately preceding financial years, in pursuance of its CSR Policy. The provisions pertaining to CSR as prescribed under the Companies Act, 2013 are applicable to Infosys Limited.

The financial details as sought by the Companies Act, 2013 for fiscal 2018 are as follows:

Particulars	Amount
Average net profit of the Company for the last three financial years	15,513
Prescribed CSR expenditure (2% of the average net profit as computed above)	
Total amount to be spent for the financial year	310.25
Amount spent	312.60
Amount unspent	–

The Infosys Foundation primarily works with non-governmental organizations as the nodal agency for implementing projects. The major projects and heads under which the outlay amount was spent in fiscal 2018 are as follows:

Theme-based CSR project / activity / beneficiary	Location of the project / program	Amount outlay (budget)	Amount spent on the projects or programs in fiscal 2018	Cumulative expenditure up to the reporting period
(i) Expenditure on projects / programs through Infosys Foundation				
Rural development				
Road construction	Mudipu	17.81	13.70	17.81
Visakha Jilla Nava Nirmana Samithi	Narsipatnam	4.25	4.25	4.25
Re-construction of government schools	Mulbagal	4.09	4.09	4.09
Swachh Bharat	Hyderabad, Bengaluru	5.71	5.71	5.71

Our objectives

Our broad objectives, as stated in our CSR policy, include:

- Making a positive impact on society through economic development and reduction of our resource footprint.
- Taking responsibility for the actions of the Company while also encouraging a positive impact through supporting causes concerning the environment, communities and our stakeholders.

For more details on our CSR policy, visit <https://www.infosys.com/investors/corporate-governance/Documents/corporate-social-responsibility-policy.pdf>.

Focus areas

The Foundation's focus areas are:

- Healthcare
- Eradication of hunger and promotion of education
- Art and culture
- Destitute care
- Rural development, rehabilitation and disaster relief
- Environmental sustainability

Theme-based CSR project / activity / beneficiary	Location of the project / program	Amount outlay (budget)	Amount spent on the projects or programs in fiscal 2018	Cumulative expenditure up to the reporting period
Re-construction of school	Honnavar	1.90	1.90	1.90
Sahakara Mitra Samstha	Chittoor	1.70	1.70	1.70
Seva Bharati Purbanchal	Guwahati	1.50	1.50	1.50
Yojak Centre For Research and Strategic Planning For Sustainable Development	Pune	1.24	1.24	1.24
Binkadakatti Zoo	Gadag	1.04	1.04	1.04
Rehabilitation for homeless and orphans				
Indian Red Cross Society	Chandigarh	19.06	14.04	19.06
Dharmashala – Kidwai	Bengaluru	17.94	4.28	4.28
Gulbarga Dharmashala – Kidwai	Kalaburagi	1.74	1.74	1.74
Kidwai Memorial Institute of Oncology	Bengaluru	1.00	1.00	1.00
Promoting education, enhancing vocational skills				
International Institute of Information Technology (IIIT), Bengaluru	Bengaluru	4.00	4.00	4.00
The Kailash Satyarthi Children's Foundation	Delhi	1.10	1.10	1.10
Shishu Shiksha Samiti	Guwahati	1.00	1.00	1.00
Eradicating hunger, poverty and sanitation programs				
The Akshaya Patra Foundation	Hyderabad	8.00	8.00	8.00
Promoting healthcare including preventive healthcare				
Kidwai Memorial Institute of Oncology	Bengaluru	1.47	1.47	1.47
Capital Hospital	Bhubaneswar	1.43	1.43	1.43
Protection of national heritage, restoration of historical sites, promotion of art and culture				
Vasantha Vallabha Trust	Bengaluru	1.94	1.94	1.94
Bharata Ilango Foundation	Chennai	1.00	1.00	1.00
Raja Dinkar Kelkar Museum	Pune	1.00	1.00	1.00
Others	Various locations	21.55	21.55	21.55
(ii) Expenditure on projects / programs by Infosys Limited				
Environmental sustainability and ecological balance				
Renewable energy – Solar projects ⁽¹⁾	Manikonda, Chengalpet	10.86	7.17	7.17
Renewable energy – Solar project ⁽¹⁾	Sira	138.11	97.00	138.11
Renewable energy – Solar project (Support infrastructure including inverters, trackers, transformers and others) ⁽¹⁾	Sira	92.69	66.48	74.99
Rejuvenation of lake	Hebbal, Mysuru	50.00	22.46	22.46
Biomass cook stove project	Ganjam, Udaipur, Satara	26.07	6.69	18.81
Biogas project	Ramanagara	25.12	3.86	5.44
Global Himalayan Expedition	Ladakh	2.58	2.58	2.58
(iii) Overhead				
Administrative expenses	Bengaluru	7.68	7.68	7.68
Total		474.58	312.60	385.05


Notes: A few of the projects undertaken in the table above are multi-year projects.

⁽¹⁾ Spent towards construction / acquisition of assets

Our CSR responsibilities

We hereby affirm that the CSR Policy, as approved by the Board, has been implemented and the CSR committee monitors the implementation of the projects and activities in compliance with our CSR objectives.

Bengaluru
April 13, 2018


Kiran Mazumdar-Shaw
Chairperson, CSR Committee


Salil Parekh
Chief Executive Officer and
Managing Director

Annexure 8 – Conservation of energy, research and development, technology absorption, foreign exchange earnings and outgo

[Particulars pursuant to the Companies (Accounts) Rules, 2014]

Conservation of resources

We continued our efforts on smart building automation, highly-efficient designs, deep green retrofits and renewable energy, which have helped us conserve resources, while efficient waste management has minimized waste to landfills.

Renewable energy: During the year, we augmented the capacity of our solar installations. Currently, we have a total installed capacity of around 46.2 MW across our campuses, including on-the-roof and ground-mount solar installations. The total percentage of renewables in electricity consumption is around 43% for fiscal 2018. We also achieved around 3% reduction in per capita electricity consumption.

Green buildings: With LEED new construction, GRIHA and existing building certifications, we now have 11.7 million sq. ft. of highest rated green buildings across campuses. In fiscal 2018, two of our buildings – Software Development Building (SDB) 1 in Jaipur, and SDB A/B in Bhubaneswar – were awarded the US Green Building Council LEED Platinum rating and the LEED India Platinum rating respectively. We now have 19 LEED Platinum-rated buildings and four GRIHA 5-star rated buildings.

Retrofits: The deep green retrofits in air conditioning, UPS systems, lighting and other systems have helped us reduce 32 MW in connected load in the last seven years. This initiative helped us investigate and address new opportunities like indoor air quality and thermal comfort in our infrastructure.

Carbon neutrality: In line with our commitment to becoming carbon-neutral and focusing on social development alongside carbon emission reduction, we have implemented six community-based carbon offset projects. As of fiscal 2018, our project portfolio includes a household biogas project, four high-efficiency biomass cook stove projects and one rural electrification project. During fiscal 2018, we carried out a third-party verification of the carbon offset generated by these projects since the beginning of their implementation. The third-party verifications were carried out by UN-approved verifying agencies. The current portfolio of offset projects has generated about 1,53,309 tCO₂e as of March 31, 2018. At the same time, our projects have positively impacted the lives of over 1,00,000 families (5,00,000 individuals) across five states in India.

Water management: During the year, we achieved a per capita reduction in the consumption of fresh water of around 19% using efficient fixtures, wastewater treatment technologies, reuse of treated wastewater, rainwater harvesting and smart meters that help us monitor our consumption in real time to eliminate water wastage.

Waste management: We strive to reuse, recycle and responsibly dispose of waste. Our nine biogas plants and eight composting plants have a cumulative capacity to treat 4.1 million kg of waste per annum. To treat sewage sludge from wastewater treatment plants, we collaborated with

Leibniz University, Germany and implemented a first-of-its-kind, fully-automated and solar heat-assisted greenhouse dryer in India with a cumulative treating capacity of 1.2 million kg of sludge annually. Mysuru and Bengaluru were the first campuses to have such plants – of 3.5 TPD and 1 TPD respectively. This technology is labor-independent and derives more than 90% of its drying energy requirement from the sun.

Biodiversity: We strive to conserve and promote biodiversity at all our owned facilities. We planted over 28,000 saplings this year.

Health, safety and environment

We have integrated climate change actions into our Company strategy. Our Health, Safety and Environmental Management System (HSEMS), called Ozone, seeks to provide a safe and healthy workplace to our employees, visitors and contract workers and achieve high standards of environmental protection. It also strives to keep interested parties well-informed, trained and committed to our HSE process. We are certified to ISO14001:2015 and OHSAS 18001:2007 at most of our campuses in India.

Technology absorption

Smart IT at Infosys: InfosysIT undertook a program – ‘Windmill of InfosysIT’ – encompassing revenue enablement, innovation, and cost optimization as strategic pillars, to empower more than 2,00,000 employees around the world. We aspire to provide ‘consumer-grade application experience with industry-grade security’ to our employees.

We have adopted intelligent systems as a focus area to make our IT more predictive, proactive and real-time, and to enhance user experience. To provide meaningful insights to our business functions, we are implementing What-If analysis, decision models and visualization techniques that help in discovery, interpretation and communication of relevant data to appropriate stakeholders. Our services and applications are being enabled to perform periodic health checks leveraging machine learning algorithms to implement preventive and self-healing capabilities.

InfosysIT Enterprise Mobile App was launched for Android and iOS users. The app enables frequently-used transactions on the go and is presently being used by more than 30,000 users, within just three months of rollout.

Infosys Nia®, our knowledge-based AI platform, has been implemented to bring in self-healing capabilities in our applications. A distributed storage system using commodity hardware with self-healing capability has been deployed.

To enhance employee safety, we have rolled out an Emergency Mobile App for employees and a Building Occupancy Dashboard for the HR and Security teams. These IT solutions help the organization with a near-real-time view of an employee’s location for prompt response to emergency alerts.

We have implemented advanced security controls and threat analytics to protect Infosys assets from cyber threats and insider attacks.

Under the automation initiative, 16% of service requests raised with the IT support team were serviced without manual intervention. We deployed 50+ Ansible playbooks to automate end-to-end platform provisioning and enabled self-service access for the application delivery team for deployments. Platform as a Service (PaaS), based on Openstack, has been deployed to reduce provisioning time and on the fly scale-out of resources. Software Defined Networking solution has been implemented to achieve integration with the cloud management platform for network configuration automation and provides granular network security with micro-segmentation.

Energy-efficient IT infrastructure

We have adopted a multi-pronged strategy to make our IT infrastructure energy-efficient and green. Some of the measures implemented are:

Public cloud adoption: Cloud computing is a model for enabling convenient, on-demand network access to a shared pool of configurable computing resources. Currently, 53% of our internal compute workload has been migrated to public cloud. Also, 1,30,000 mailboxes have been migrated to Exchange Online.

Server Virtualization: Virtualization was leveraged across the stack to solve business challenges of scale on demand, availability, time to provision, reliability, performance, disaster recovery, manageability, compliance, with benefits of greener and cleaner environment and lower total cost of ownership for the organization. Around 95% of our servers used for enterprise applications have been virtualized.

Server power management: Our automated power management tool continuously monitors the workload on each virtual machine (VM) on premises and on public cloud, and manages the shutdown based on threshold. This has

yielded power savings of around 25% per VM. Terminator is an in-house application that ensures shutdown of desktops after business hours if the user has left for the day without shutting down their desktop. Terminator has resulted in 20% electricity savings across locations.

Research and development (R&D) expenditure

On a standalone basis, the total R&D expenditure for fiscals 2018 and 2017 is as follows:

	in ₹ crore	
	Standalone	
	2018	2017
Revenue expenditure	374	351
Capital expenditure	–	–
Total	374	351
R&D expenditure / revenue (%)	0.6	0.6

Future plan of action

We will continue to collaborate with leading national and international universities, product vendors and technology startup companies. We are creating an ecosystem to co-create business solutions on client-specific business themes.

Foreign exchange earnings and outgo

We have established a substantial direct marketing network around the world, including North America, Europe and Asia Pacific. These offices are staffed with sales and marketing specialists who sell our services to large international clients.

Activity in foreign currency – standalone

	in ₹ crore	
	2018	2017
Earnings	60,329	57,734
Expenditure	31,358	29,088
Net foreign exchange earnings (NFE)	28,971	28,646
NFE / earnings (%)	48.0%	49.6%

for and on behalf of the Board of Directors



Nandan M. Nilekani
Chairman

Salil Parekh
Chief Executive Officer and Managing Director

Bengaluru
April 13, 2018

Annexure 9 – Corporate policies

We seek to promote and follow the highest level of ethical standards in all our business transactions guided by our value system. The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All our corporate governance policies are available on our website, at <https://www.infosys.com/investors/corporate-governance/Pages/policies.aspx/>. The policies are reviewed periodically by the Board and updated based on need and new compliance requirements. During the year, the Board revised and adopted some of its policies.

Key policies that have been adopted are as follows :

Name of the policy	Brief description	Web link	Summary of key changes
Whistleblower Policy (Policy on vigil mechanism)	The Company has adopted a whistleblower mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud, or violation of the Company's code of conduct and ethics. The policy was revised and adopted on January 13, 2017.	https://www.infosys.com/investors/corporate-governance/Documents/whistleblower-policy.pdf	There has been no change to the policy during fiscal 2018.
Code of Conduct and Ethics	The Company has adopted the Code of Conduct and Ethics which forms the foundation of its ethics and compliance program. The policy was revised and adopted on October 24, 2017 and January 12, 2018.	https://www.infosys.com/investors/corporate-governance/Documents/CodeofConduct.pdf	The Code of Conduct and Ethics was amended to incorporate the new CEO and Managing Director's message to the Company's stakeholders.
Dividend Distribution Policy	The Company adopted the Dividend Distribution Policy on April 13, 2017.	https://www.infosys.com/investors/corporate-governance/Documents/dividend-distribution.pdf	There has been no change to the policy during fiscal 2018.
Insider Trading Policy	The policy provides the framework in dealing with securities of the Company. The policy was revised and adopted on January 13, 2017.	https://www.infosys.com/investors/corporate-governance/Documents/insider-trading-policy.pdf	There has been no change to the policy during fiscal 2018.
Corporate Policy Statement on Investor Relations	The policy is aimed at providing clear guidelines and procedures for disclosing material information outside the Company in order to provide accurate and timely communications to our shareholders and the financial markets. The policy was revised and adopted on January 13, 2017.	https://www.infosys.com/investors/corporate-governance/Documents/corporate-policy-statement-investor-relations.pdf	There has been no change to the policy during fiscal 2018.
Policy for Determining Materiality for Disclosures	This policy applies to disclosures of material events affecting Infosys and its subsidiaries. This policy is in addition to the Corporate Policy Statement on Investor Relations, which deals with the dissemination of unpublished, price-sensitive information. The policy was revised and adopted on January 13, 2017.	https://www.infosys.com/investors/corporate-governance/Documents/policy-determining-materiality-disclosures.pdf	There has been no change to the policy during fiscal 2018.

Name of the policy	Brief description	Web link	Summary of key changes
Recoupment Policy	The policy deals with the provisions if the Company restates its financial statements. It allows the Company to recover any incentive-based compensation received by an executive officer that is in excess of what would have been payable based on the restated and corrected financial statements. The policy was adopted effective January 14, 2016.	https://www.infosys.com/investors/corporate-governance/Documents/recoupment-policy.pdf	There has been no change to the policy during fiscal 2018.
Nomination and Remuneration Policy	This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for the appointment of a director (executive / non-executive) and also the criteria for determining the remuneration of the directors, key managerial personnel and other employees. The policy was adopted effective March 25, 2015.	https://www.infosys.com/investors/corporate-governance/Documents/nomination-remuneration-policy.pdf	There has been no change to the policy during fiscal 2018.
Corporate Social Responsibility Policy	The policy outlines the Company's strategy to bring about a positive impact on society through programs relating to hunger, poverty, education, healthcare, environment and lowering its resource footprint. The policy was adopted effective April 1, 2014.	https://www.infosys.com/investors/corporate-governance/Documents/corporate-social-responsibility-policy.pdf	There has been no change to the policy during fiscal 2018.
Policy on Material Subsidiaries	The policy is used to determine the material subsidiaries and material non-listed Indian subsidiaries of the Company and to provide the governance framework for them. The policy was adopted effective March 31, 2015.	https://www.infosys.com/investors/corporate-governance/Documents/material-subsidiaries-policy.pdf	There has been no change to the policy during fiscal 2018.
Related Party Transaction Policy	The policy regulates all transactions between the Company and its related parties. The policy was adopted effective March 31, 2015.	https://www.infosys.com/investors/corporate-governance/Documents/related-party-transaction-policy.pdf	There has been no change to the policy during fiscal 2018.
Document Retention and Archival Policy	The policy deals with the retention and archival of corporate records of Infosys Limited and all its subsidiaries. The policy was adopted effective December 1, 2015.	https://www.infosys.com/investors/corporate-governance/Documents/document-retention-archival-policy.pdf	There has been no change to the policy during fiscal 2018.