

## Annexures to the Board's report

### Annexure I – Statement containing the salient features of the financial statements of subsidiaries / associate companies / joint ventures

[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	Turnover <sup>(1)</sup> (Includes inter-company transactions)	Profit / (Loss) before taxation <sup>(1)</sup>	Provision for taxation <sup>(1)</sup>	Profit / (Loss) after taxation <sup>(1)</sup>	% of shareholding
1	Infosys BPM Limited	Mar 31, 2019	NA	INR	34	4,000	4,848	814	802	3,932	783	187	596	99.98
2	EdgeVerve Systems Limited	Mar 31, 2019	NA	INR	1,312	(2,300)	969	1,957	10	2,538	603	198	405	100.00
3	Infosys McCamish Systems LLC <sup>(2)</sup>	Dec 31, 2018	Dec 4, 2009	1 USD = ₹ 69.78	175	64	911	672	–	1,096	115	34	81	99.98
4	Infosys Public Services, Inc.	Mar 31, 2019	NA	1 USD = ₹ 69.16	98	358	627	171	–	1,055	(6)	31	(37)	100.00
5	Infy Consulting Company Limited <sup>(3)</sup>	Dec 31, 2018	NA	1 GBP = ₹ 89.06	–	25	230	205	–	867	28	5	23	100.00
6	Infosys Technologies (China) Co. Limited	Dec 31, 2018	NA	1 RMB = ₹ 10.16	331	(179)	393	241	–	748	(3)	–	(3)	100.00
7	Infosys Consulting GmbH <sup>(3)</sup>	Dec 31, 2018	NA	1 EUR = ₹ 79.99	29	(28)	175	174	–	690	(10)	(2)	(8)	100.00
8	Infosys Poland Sp. z o.o. <sup>(2)</sup>	Mar 31, 2019	Oct 1, 2007	1 PLN = ₹ 18.07	4	571	692	117	23	508	37	9	28	99.98
9	Infosys Consulting AG <sup>(3)</sup>	Dec 31, 2018	NA	1 CHF = ₹ 70.95	1	122	228	105	–	406	52	7	45	100.00
10	Infosys Technologies (Shanghai) Co. Limited	Dec 31, 2018	NA	1 RMB = ₹ 10.16	895	(165)	1,023	293	–	369	(100)	–	(100)	100.00
11	Infosys Tecnologia do Brasil Ltda.	Dec 31, 2018	NA	1 BRL = ₹ 17.99	147	23	321	151	–	280	(63)	5	(68)	100.00
12	Panaya Ltd. <sup>(4)</sup>	Dec 31, 2018	NA	1 USD = ₹ 69.78	256	(791)	302	837	–	264	(89)	11	(100)	100.00
13	Infosys Technologies S. de R. L. de C. V.	Dec 31, 2018	NA	1 MXN = ₹ 3.55	65	118	229	46	–	262	35	10	25	100.00
14	Portland Group Pty. Limited <sup>(2)</sup>	Mar 31, 2019	Jan 4, 2012	1 AUD = ₹ 49.02	18	96	207	93	–	142	11	3	8	99.98
15	Infosys Compaz Pte Ltd (formerly Trusted Source Pte. Ltd) <sup>(5)</sup>	Mar 31, 2019	Nov 16, 2018	1 SGD = ₹ 51.04	13	93	201	95	–	139	10	(6)	16	60.00

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	Turnover <sup>(1)</sup> (Includes inter-company transactions)	Profit / (Loss) before taxation <sup>(1)</sup>	Provision for taxation <sup>(1)</sup>	Profit / (Loss) after taxation <sup>(1)</sup>	% of shareholding
16	Infosys (Czech Republic) Limited s.r.o. <sup>(2)</sup>	Mar 31, 2019	NA	1 CZK = ₹ 3.01	3	65	108	40	10	123	5	1	4	99.98
17	Infosys Management Consulting Pty. Limited <sup>(3)</sup>	Dec 31, 2018	NA	1 AUD = ₹ 49.28	17	(1)	31	15	–	116	9	3	6	100.00
18	Infosys Consulting Sp. Z o.o. <sup>(3)</sup>	Dec 31, 2018	NA	1 PLN = ₹ 18.56	2	11	39	26	–	115	8	4	4	100.00
19	Panaya Inc.	Dec 31, 2018	Mar 5, 2015	1 USD = ₹ 69.78	–	376	622	246	–	113	3	(1)	4	100.00
20	Infosys Consulting (Shanghai) Co Ltd (formerly Lodestone Management Consultants Co., Ltd.) <sup>(3)</sup>	Dec 31, 2018	NA	1 RMB = ₹ 10.16	43	(212)	33	202	–	105	(57)	(1)	(56)	100.00
21	Infosys Consulting Ltda. <sup>(6)</sup>	Dec 31, 2018	NA	1 BRL = ₹ 17.99	137	(241)	98	202	–	103	(53)	(1)	(52)	99.99
22	Kallidus Inc.	Dec 31, 2018	Jun 2, 2015	1 USD = ₹ 69.78	15	(15)	110	110	–	102	(119)	(34)	(85)	100.00
23	Infosys Middle East FZ LLC <sup>(7)</sup>	Dec 31, 2018	Jan 1, 2018	1 AED = ₹ 19.00	1	(24)	24	47	–	93	(22)	–	(22)	100.00
24	Brilliant Basics Limited <sup>(8)</sup>	Mar 31, 2019	NA	1 GBP = ₹ 90.53	–	(2)	19	21	–	90	1	(2)	3	100.00
25	WongDoody, Inc. <sup>(9)</sup>	Dec 31, 2018	NA	1 USD = ₹ 69.78	1	204	238	33	–	86	29	–	29	100.00
26	Infosys Consulting Pte Ltd.	Dec 31, 2018	NA	1 SGD = ₹ 51.25	52	(57)	527	532	–	80	–	1	(1)	100.00
27	Infosys Technologies (Sweden) AB	Dec 31, 2018	NA	1 SEK = ₹ 7.81	2	22	40	16	–	65	(1)	–	(1)	100.00
28	Infy Consulting B.V. <sup>(3)</sup>	Dec 31, 2018	NA	1 EUR = ₹ 79.99	1	14	25	10	–	56	9	3	6	100.00
29	Skava Systems Private Limited	Mar 31, 2019	Jun 2, 2015	INR	–	47	57	10	5	54	9	–	9	100.00
30	Fluido Oy <sup>(7)</sup>	Dec 31, 2018	Oct 11, 2018	1 EUR = ₹ 79.99	5	29	86	52	–	53	5	1	4	100.00
31	S.C. Infosys Consulting S.R.L. <sup>(10)</sup>	Dec 31, 2018	NA	1 RON = ₹ 17.16	17	5	26	4	–	34	2	–	2	100.00
32	Infosys Consulting (Belgium) NV <sup>(11)</sup>	Dec 31, 2018	NA	1 EUR = ₹ 79.99	3	(25)	15	37	–	33	3	–	3	99.90

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	Turnover <sup>(1)</sup> (Includes inter-company transactions)	Profit / (Loss) before taxation <sup>(1)</sup>	Provision for taxation <sup>(1)</sup>	Profit / (Loss) after taxation <sup>(1)</sup>	% of shareholding
33	WDW Communications, Inc <sup>(9)</sup>	Dec 31, 2018	NA	1 USD = ₹ 69.78	–	(149)	13	162	–	29	(11)	–	(11)	100.00
34	Panaya GmbH <sup>(4)</sup>	Dec 31, 2018	NA	1 EUR = ₹ 79.99	–	(2)	70	72	–	24	–	–	–	100.00
35	Infosys Consulting SAS <sup>(3)</sup>	Dec 31, 2018	NA	1 EUR = ₹ 79.99	29	(21)	12	4	–	20	1	–	1	100.00
36	Infosys Consulting S.R.L. <sup>(3)</sup>	Dec 31, 2018	NA	1 ARS = ₹ 1.85	7	(11)	12	16	–	18	(4)	1	(5)	100.00
37	Fluido Sweden AB (Extero) <sup>(12)</sup>	Dec 31, 2018	NA	1 SEK = ₹ 7.81	2	(2)	31	31	–	17	(3)	(1)	(2)	100.00
38	Infosys BPO Americas LLC <sup>(2)</sup>	Mar 31, 2019	NA	1 USD = ₹ 69.16	20	(10)	18	8	–	10	(2)	–	(2)	99.98
39	Fluido Denmark A/S <sup>(12)</sup>	Dec 31, 2018	NA	1 DKK = ₹ 10.71	3	(7)	11	15	–	9	(1)	–	(1)	100.00
40	Lodestone Management Consultants Portugal, Unipessoal, Lda <sup>(3)</sup>	Dec 31, 2018	NA	1 EUR = ₹ 79.99	11	(7)	9	5	–	6	1	–	1	100.00
41	Fluido Norway A/S <sup>(12)</sup>	Dec 31, 2018	NA	1 NOK = ₹ 8.04	–	(7)	10	17	–	5	(10)	–	(10)	100.00
42	Brilliant Basics (MENA) DMCC <sup>(8)</sup>	Dec 31, 2018	NA	1 AED = ₹ 19.00	–	1	4	3	–	4	1	–	1	100.00
43	Infosys Chile SpA	Dec 31, 2018	Nov 20, 2017	1 CLP = ₹ 0.10	7	(1)	7	1	–	3	(1)	–	(1)	100.00
44	Infosys Consulting s.r.o. <sup>(3)</sup>	Dec 31, 2018	NA	1 CZK = ₹ 3.10	–	1	2	1	–	3	–	–	–	100.00
45	Fluido Slovakia s.r.o. <sup>(12)</sup>	Dec 31, 2018	NA	1 EUR = ₹ 79.99	1	2	4	1	–	1	–	–	–	100.00
46	Fluido Newco AB <sup>(12)</sup>	Dec 31, 2018	NA	1 SEK = ₹ 7.81	–	(1)	–	1	–	–	(1)	–	(1)	100.00
47	WongDoody Holding Company Inc	Dec 31, 2018	May 22, 2018	1 USD = ₹ 69.78	1	(2)	76	77	–	–	–	2	(2)	100.00
48	Infosys Technologies (Australia) Pty. Limited <sup>(13)</sup>	Mar 31, 2019	Jan, 2004	1 AUD = ₹ 49.02	4	2	6	–	–	–	–	–	–	100.00
49	Brilliant Basics Holdings Limited	Mar 31, 2019	Sep 8, 2017	1 GBP = ₹ 90.53	–	12	27	15	–	–	(1)	–	(1)	100.00
50	Infosys Americas Inc.	Mar 31, 2019	NA	1 USD = ₹ 69.16	1	–	1	–	–	–	–	–	–	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	Turnover <sup>(1)</sup> (Includes inter-company transactions)	Profit / (Loss) before taxation <sup>(1)</sup>	Provision for taxation <sup>(1)</sup>	Profit / (Loss) after taxation <sup>(1)</sup>	% of shareholding
51	Infosys Luxembourg S.à.r.l	Mar 31, 2019	Aug 6, 2018	1 EUR = ₹ 77.67	4	–	4	–	–	–	–	–	–	100.00
52	Panaya Japan Co. Ltd. <sup>(4)(13)</sup>	Dec 31, 2018	NA	1 JPY = ₹ 0.6343	–	(2)	16	18	–	–	–	–	–	100.00
53	Infosys Nova Holdings LLC.	Dec 31, 2018	NA	1 USD = ₹ 69.78	93	(93)	–	–	–	–	–	–	–	100.00
54	Infosys Consulting Holding AG	Dec 31, 2018	Oct 22, 2012	1 CHF = ₹ 70.95	162	85	392	145	–	–	30	–	30	100.00
55	Infosys Austria GmbH (formerly Lodestone Management Consultants GmbH)	Dec 31, 2018	NA	1 EUR = ₹ 79.99	1	(1)	4	4	–	–	–	–	–	100.00
56	Infosys Arabia Limited <sup>(14)</sup>	Dec 31, 2018	Mar 18, 2018	1 SAR = ₹ 18.60	3	–	3	–	–	–	–	–	–	70.00

<sup>(1)</sup> Converted at monthly average exchange rates

<sup>(2)</sup> Wholly-owned subsidiary of Infosys BPM Limited

<sup>(3)</sup> Wholly-owned subsidiaries of Infosys Consulting Holding AG

<sup>(4)</sup> Wholly-owned subsidiary of Panaya Inc.

<sup>(5)</sup> Majority-owned and controlled subsidiary of Infosys Consulting Pte Ltd.

<sup>(6)</sup> During fiscal 2019, the holding company of Infosys Consulting Ltda. changed from Infosys Consulting Holding AG to Infosys Limited

<sup>(7)</sup> Wholly-owned subsidiary of Infosys Consulting Pte Ltd.

<sup>(8)</sup> Wholly-owned subsidiary of Brilliant Basics Holdings Limited

<sup>(9)</sup> Wholly-owned subsidiary of WongDoody Holding Company Inc

<sup>(10)</sup> During fiscal 2019, the holding company of S.C. Infosys Consulting S.R.L. changed from Infosys Consulting Holding AG to Infosys Limited

<sup>(11)</sup> Majority-owned and controlled subsidiaries of Infosys Consulting Holding AG

<sup>(12)</sup> Wholly-owned subsidiary of Fluido Oy

<sup>(13)</sup> Under liquidation

<sup>(14)</sup> Majority-owned and controlled subsidiary of Infosys Limited

Notes:

1. Investments exclude investments in subsidiaries

2. Proposed dividend from any of the subsidiaries is nil

3. Lodestone Management Consultants Inc., a wholly-owned subsidiary of Infosys Consulting Holding AG, has been liquidated effective May 4, 2018.

4. Infosys South Africa (Pty) Ltd, a wholly-owned subsidiary of Infosys Consulting Pte Ltd., has been incorporated effective December 19, 2018, and is yet to commence operations.

5. Infosys CIS LLC, a wholly-owned subsidiary of Infosys Limited has been incorporated on November 29, 2018, and is yet to commence operations.

6. Infosys Canada Public Services Inc, incorporated effective November 27, 2018, is a wholly-owned subsidiary of Infosys Public Services, Inc., and is yet to commence operations.

7. Reserves and surplus includes 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

Bengaluru  
April 12, 2019

D. Sundaram  
Director

Nilanjan Roy  
Chief Financial Officer

A.G.S. Manikantha  
Company Secretary

## 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, 2019, 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, 2019 are as follows:

Name of related party	Nature of relationship	Duration of contract	Salient terms <sup>(1)</sup>	Amount (in ₹ crore)
<b>Nature of contract</b>				
<b>Investment in equity instruments</b>				
Infosys Tecnologia do Brasil Ltda.	Subsidiary	Not applicable	Not applicable	127
WongDoody Holding Company Inc	Subsidiary	Not applicable	Not applicable	261
				<u>388</u>
<b>Purchase of services</b>				
Infy Consulting Company Limited	Subsidiary	Apr 1, 2017 – ongoing	Based on transfer pricing guidelines	857
Infosys BPM Limited	Subsidiary	Apr 1, 2012 – ongoing	Based on transfer pricing guidelines	655
Infosys Management Consulting Pty. Limited	Subsidiary	Apr 1, 2017 – ongoing	Based on transfer pricing guidelines	94
Infosys Technologies (China) Co. Limited	Subsidiary	Apr 1, 2011 – ongoing	Based on transfer pricing guidelines	85
Panaya Ltd.	Subsidiary	Apr 1, 2015 – ongoing	Based on transfer pricing guidelines	94
Infosys Technologies (Shanghai) Co. Limited	Subsidiary	May 1, 2017 – ongoing	Based on transfer pricing guidelines	74
Infosys Technologies (Sweden) AB	Subsidiary	Apr 1, 2018 – ongoing	Based on transfer pricing guidelines	52
Infosys Technologies S. de R. L. de C. V.	Subsidiary	Apr 1, 2011 – ongoing	Based on transfer pricing guidelines	71
Infosys Public Services, Inc.	Subsidiary	Apr 1, 2014 – ongoing	Based on transfer pricing guidelines	39
Infosys McCamish Systems LLC	Subsidiary	Apr 1, 2012 – ongoing	Based on transfer pricing guidelines	7
Kallidus Inc.	Subsidiary	Jul 1, 2015 – ongoing	Based on transfer pricing guidelines	51
Brilliant Basics Limited	Subsidiary	Sep 1, 2017 – ongoing	Based on transfer pricing guidelines	74
Infosys Middle East FZ LLC	Subsidiary	Jan 1, 2018 – ongoing	Based on transfer pricing guidelines	95
Infosys (Czech Republic) Limited s.r.o	Subsidiary	Apr 1, 2012 – ongoing	Based on transfer pricing guidelines	56
Infosys Tecnologia do Brasil Ltda.	Subsidiary	Sep 1, 2009 – ongoing	Based on transfer pricing guidelines	13
				<u>2,317</u>

Name of related party	Nature of relationship	Duration of contract	Salient terms <sup>(1)</sup>	Amount (in ₹ crore)
Purchase of shared services including facilities and personnel				
Infosys BPM Limited	Subsidiary	Apr 1, 2014 – ongoing	Based on transfer pricing guidelines	3
Brilliant Basics Limited	Subsidiary	Mar 1, 2018 – ongoing	Based on transfer pricing guidelines	7
				<u>10</u>
Sale of services				
Infosys Public Services, Inc.	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	766
EdgeVerve Systems Limited	Subsidiary	Jul 1, 2014 – ongoing	Based on transfer pricing guidelines	469
Infosys McCamish Systems LLC	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	238
Infosys BPM Limited	Subsidiary	Apr 1, 2012 – ongoing	Based on transfer pricing guidelines	101
Infy Consulting Company Limited	Subsidiary	Nov 1, 2012 – ongoing	Based on transfer pricing guidelines	54
Infosys Technologies (China) Co. Limited	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	31
Infosys Technologies S. de R. L. de C. V.	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	20
Infosys Technologies (Sweden) AB	Subsidiary	Apr 1, 2015 – ongoing	Based on transfer pricing guidelines	3
Infosys Technologies (Shanghai) Co. Limited	Subsidiary	May 1, 2017 – ongoing	Based on transfer pricing guidelines	8
Infosys Tecnologia do Brasil Ltda.	Subsidiary	Apr 1, 2013 – ongoing	Based on transfer pricing guidelines	6
				<u>1,696</u>
Sale of shared services including facilities and personnel				
Infosys BPM Limited	Subsidiary	Apr 1, 2014 – ongoing	Based on transfer pricing guidelines	27
Panaya Ltd.	Subsidiary	Apr 1, 2016 – ongoing	Based on transfer pricing guidelines	45
EdgeVerve Systems Limited	Subsidiary	Jul 1, 2014 – ongoing	Based on transfer pricing guidelines	36
				<u>108</u>

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

Bengaluru  
April 12, 2019

for and on behalf of the Board of Directors

Sd/-

**Nandan M. Nilekani**  
Chairman

Sd/-

**Salil Parekh**  
Chief Executive Officer and  
Managing Director

## Annexure 3 – Particulars of employees

We are a leading provider of consulting, technology, outsourcing and next-generation digital services. We enable clients across 46 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 Key Managerial Personnel (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 directors, KMP and other employees are in compliance with Rule 5 of Chapter XIII, the 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.

Significant part of the increase in remuneration for the below-mentioned directors, KMP and other employees in fiscal 2019 as compared to fiscal 2018 is on account of increase in perquisite value of stock incentives previously granted and exercised during the year.

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

#### 3(a) Remuneration details of directors and KMP

Name	Director Identification Number (DIN)	Title	% increase of remuneration in fiscal 2019 as compared to fiscal 2018 <sup>(1)</sup>	Ratio of remuneration to MRE <sup>(1)</sup>	No. of RSUs granted in fiscal 2019
Nandan M. Nilekani <sup>(2)</sup>	00041245	Non-executive and Non-independent Chairman	–	–	–
Kiran Mazumdar-Shaw	00347229	Lead Independent Director	4	17	–
Roopa Kudva	00001766	Independent Director	6	17	–
Dr. Punita Kumar-Sinha	05229262	Independent Director	13	24	–
D.N. Prahlad	00504146	Independent Director	1	15	–
D. Sundaram <sup>(3)</sup>	00016304	Independent Director	NA	17	–
Michael Gibbs <sup>(4)</sup>	08177291	Independent Director	NA	NA	–
Salil Parekh <sup>(5)</sup>	01876159	Chief Executive Officer and Managing Director	NA	396	2,60,130
U.B. Pravin Rao <sup>(6)</sup>	06782450	Chief Operating Officer and Whole-time Director	<sup>(6)</sup> 10	145	68,250
Nilanjan Roy <sup>(7)</sup>	NA	Chief Financial Officer	NA	NA	–
A.G.S. Manikantha	NA	Company Secretary	<sup>(8)</sup> 38	13	4,000

MRE – Median Remuneration of Employees

Notes: The remuneration details in the above table pertains to directors and KMP as required under the Companies Act, 2013.

The details in the above table are on accrual basis.

The % increase of remuneration is provided only for those directors and KMP who have drawn remuneration from the Company for the full fiscal 2019 and full fiscal 2018. The ratio of remuneration to MRE is provided only for those directors and KMP who have drawn remuneration from the Company for the full fiscal 2019

<sup>(1)</sup> Remuneration to KMP 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 2019 is mentioned in the above table. Independent directors are not entitled to any stock incentives.

<sup>(2)</sup> Nandan M. Nilekani voluntarily chose not to receive any remuneration for his services rendered to the Company

<sup>(3)</sup> D. Sundaram was appointed effective July 14, 2017

<sup>(4)</sup> Michael Gibbs was appointed effective July 13, 2018.

<sup>(5)</sup> a) Appointed as Chief Executive Officer and Managing Director effective January 2, 2018

b) There has been no change in the annual compensation in fiscal 2019 as compared to fiscal 2018. Remuneration includes ₹7.64 crore on account of exercise of 1,03,604 Restricted Stock Units (RSUs) during fiscal 2019

- c) On the recommendation of the nomination and remuneration committee, in accordance with the terms of his employment agreement, under the 2015 Plan, the Board granted 2,17,200 performance-based RSUs (adjusted for the September 2018 bonus issue) with an effective date of May 2, 2018.
- d) On the recommendation of the nomination and remuneration committee, in accordance with the terms of his employment agreement, under the 2015 Plan, the Board approved the grant of annual time-based RSUs for fiscal 2019 of 42,930 RSUs. The grants were made effective February 1, 2019.
- e) The Board, on April 12, 2019, based on the recommendations of the nomination and remuneration committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 under the 2015 Plan. These RSUs will vest in line with the current employment agreement. The RSUs will be granted effective May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.
- <sup>(6)</sup> a) There has been no change in the annual compensation in fiscal 2019 as compared to fiscal 2018. The increase in remuneration is on account of inclusion of ₹0.81 crore pertaining to exercise of 6,812 RSUs (not adjusted for bonus issue) during fiscal 2019.
- b) On the recommendation of the nomination and remuneration committee, in accordance with the terms of his employment agreement, under the 2015 Plan, the Board approved grant of 68,250 RSUs based on his performance in fiscal 2018. The grants were made effective February 1, 2019
- <sup>(7)</sup> a) Appointed as Chief Financial Officer effective March 1, 2019; hence, remuneration for fiscal 2019 is from March 1, 2019 to March 31, 2019.
- b) The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the nomination and remuneration committee, approved the grant of annual time-based RSUs of fair value ₹1.75 crore, in accordance with his employment agreement. The committee also approved an annual performance-based RSUs of fair value ₹0.75 crore in accordance with his employment agreement. The RSUs will be granted effective May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.
- <sup>(8)</sup> Remuneration includes ₹0.11 crore on account of exercise of 1,500 RSUs during fiscal 2019.
- \* Jayesh Sanghrjka was appointed as Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019; hence, remuneration for fiscal 2019 is from November 17, 2018 to February 28, 2019 and the same has not been included in the above table.
- \*\* M.D. Ranganath resigned as Chief Financial Officer effective November 16, 2018; hence, remuneration for fiscal 2019 is from April 1, 2018 to November 16, 2018 and the same has not been included in the above table.
- \*\*\* Ravi Venkatesan (DIN 00621398) resigned as member of the Board effective May 11, 2018.

The MRE was ₹6,23,413 and ₹5,97,854 in fiscal 2019 and fiscal 2018, respectively. The increase in MRE in fiscal 2019, as compared to fiscal 2018, is 4%.

### 3(b) Information as per Rule 5 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	Age	Experience (in years)	Date of joining	Location	Remuneration in fiscal 2019 (in ₹) <sup>(1)</sup>	No. of RSUs granted in fiscal 2019	Previous employment and designation
Salil Parekh	CEO & MD	B.Tech, ME	54	31	Jan 2, 2018	India	<sup>(2)</sup> 24,67,21,411	2,60,130	Capgemini, Director General
Mohit Joshi	President	BA(H), MBA	44	22	Dec 7, 2000	UK	<sup>(3)</sup> 15,08,12,185	1,33,650	ABN AMRO Bank, Manager
Ravi Kumar S.	President and Deputy Chief Operating Officer	BE, PGD	47	25	Nov 8, 2002	US	<sup>(4)</sup> 13,26,27,746	1,41,500	Sapient Corporation, Director
Inderpreet Sawhney	Group General Counsel and Chief Compliance Officer	BA LLB, LLM	54	28	Jul 3, 2017	US	<sup>(5)</sup> 10,80,58,784	43,600	Wipro, Senior Vice President and General Counsel
Scott Sorokin	Head, Global Services – Digital Experience	BS	57	33	Feb 1, 2016	US	<sup>(6)</sup> 9,22,62,618	29,150	Razorfish Global, Chief Strategy Officer
U.B. Pravin Rao	COO & WTD	BE	57	34	Aug 4, 1986	India	<sup>(7)</sup> 9,05,48,437	68,250	IISC, Trainee
Sachin Khatri	Senior Sales Manager – Financial Services, Healthcare Insurance and Life Sciences	BE, PGD	38	14	May 25, 2009	US	<sup>(8)</sup> 8,70,16,050	–	HSBC Software Development India Private Limited, Senior Software Engineer
M.D. Ranganath <sup>(9)</sup>	Chief Financial Officer	BE, PGDM, M.Tech	57	30	Dec 4, 2000	US	7,36,41,288	–	Surya Software Systems Private Limited, Director
Stewart Nelson	Group Manager – Client Services	BBA	49	20	Oct 25, 2017	US	6,84,88,016	–	Noah Consulting, Director
Shannon Tassin	Partner – Business Consulting	BS	47	26	Oct 25, 2017	US	6,80,98,709	–	Noah Consulting, Director

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.

The aforementioned employees have / had permanent employment contracts with the Company

Employees mentioned above are neither relatives of any directors 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.

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

- <sup>(1)</sup> 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 2019 is included in the table above.
- <sup>(2)</sup> Remuneration includes ₹7.64 crore on account of the exercise of 1,03,604 RSUs during fiscal 2019.
- <sup>(3)</sup> Remuneration includes ₹4.23 crore on account of exercise of 59,600 RSUs during fiscal 2019.
- <sup>(4)</sup> Remuneration includes ₹4.96 crore on account of exercise of 59,600 RSUs and 56,376 ESOPs during fiscal 2019.
- <sup>(5)</sup> Remuneration includes ₹4.11 crore on account of exercise of 28,082 RSUs (not adjusted for the September 2018 bonus issue) during fiscal 2019.
- <sup>(6)</sup> Remuneration includes ₹0.66 crore on account of exercise of 8,950 RSUs during fiscal 2019.
- <sup>(7)</sup> Remuneration includes ₹0.81 crore on account of exercise of 6,812 RSUs (not adjusted for the September 2018 bonus issue) during fiscal 2019.
- <sup>(8)</sup> Remuneration includes ₹0.02 crore on account of exercise of 125 RSUs (not adjusted for the September 2018 bonus issue) during fiscal 2019.
- <sup>(9)</sup> Resigned as Chief Financial Officer effective November 16, 2018. Remuneration for the period April 1, 2018 to November 16, 2018 includes ₹1.55 crore on account of exercise of 15,326 RSUs and 32,000 ESOPs. All the unvested outstanding RSUs and ESOPs were forfeited on resignation.

## 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 2019, 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 as amended (“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 representation 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, 2019.
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/-

Gurvinder Singh  
Partner

Membership number: 110128  
UDIN: 19110128AAAAAW8650

Bengaluru  
May 13, 2019

## Annexure 5 – Secretarial audit report for the financial year ended March 31, 2019

[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 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended]

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, 2019 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, 2019 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 ("the 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 (Issue of Capital and Disclosure Requirements) Regulations, 2018.
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (e) 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;
  - (f) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - (g) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 and
- 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;
  - (d) The Indian Copyright Act, 1957;
  - (e) The Patents Act, 1970; and
  - (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 Securities and Exchange Board of India (SEBI) has passed a Settlement Order on February 15, 2019 vide its Order No SO/EFD-2/SD/264/FEB/2019 on payment of a sum of ₹ 34,35,000 towards the settlement charges by the Company, in respect of the settlement application filed by the Company with 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 with regard to 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 Agreements) pertaining to matters relating to the severance payment to the former Chief Financial Officer, Mr. Rajiv Bansal in 2015.

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

- a) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; and
- b) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009

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 have not been reviewed in this audit since the same have been subject to review by the statutory financial auditors, tax auditors, 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 Board meetings, the agenda and detailed notes on agenda are 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 certificates / reports 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:

- a) the Company has issued and allotted 218,41,91,490 equity shares of ₹ 5/- each as bonus shares in the ratio of one equity share for every equity share held by the members;
- b) the Company has announced on March 18, 2019 a buyback of shares aggregating ₹ 8,260 crore representing 14.54 per cent of aggregate paid up capital and free reserves of the Company as on December 31, 2018, at a price not exceeding ₹ 800 per equity share of ₹ 5/- each from the open market through Indian stock exchanges. The indicative maximum number of shares which may be bought back are 10,32,50,000 equity shares of ₹ 5/- each. The buyback closes on September 19, 2019 or earlier when all shares are bought back by deploying the entire amount allocated. Pursuant to the offer, the Company has bought back and extinguished 1,26,52,000 equity shares and 71,98,000 equity shares respectively till March 31, 2019;

and except the above 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 10, 2019

Sd/-  
P.G. Hegde  
Hegde & Hegde  
Company Secretaries  
FCS:1325 / C.P.No: 640

## 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: <a href="mailto:investors@infosys.com">investors@infosys.com</a> website: <a href="http://www.infosys.com">www.infosys.com</a>
Listed company (Yes / No)	Yes
Name, address and contact details of Registrar and transfer agent	<b>Karvy Fintech Private Limited</b> Karvy Selenium Tower B, Plot No. 31 & 32, Financial District, Nanakramguda Serilingampally Mandal, Hyderabad – 500 032 <b>Contact person</b> Shobha Anand <i>Deputy General Manager</i> Tel: 91 40 6716 1559 Email: <a href="mailto:shobha.anand@karvy.com">shobha.anand@karvy.com</a>

#### 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 and subsidiary companies

Name of the parties	Country	CIN / GLN	Holding / Subsidiary	% holding as at March 31, 2019
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 ( <i>formerly Infosys BPO Limited</i> )	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) Co. 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
Infosys Consulting (Shanghai) Co Ltd ( <i>formerly Lodestone Management Consultants Co., Ltd</i> )	China		Subsidiary	100
Infosys Austria GmbH ( <i>formerly Lodestone Management Consultants GmbH</i> )	Austria		Subsidiary	100

Name of the parties	Country	CIN / GLN	Holding / Subsidiary	% holding as at March 31, 2019
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 Private Limited	India	U72200TZ2003PTC010618	Subsidiary	100
WongDoody Holding Company Inc <sup>(1)</sup>	US		Subsidiary	100
WongDoody, Inc. <sup>(2)</sup>	US		Subsidiary	100
WDW Communications, Inc <sup>(2)</sup>	US		Subsidiary	100
Infosys Luxembourg S.à r.l. <sup>(3)</sup>	Luxembourg		Subsidiary	100
Infosys Compaz Pte Ltd (formerly <i>Trusted Source Pte. Ltd</i> ) <sup>(4)</sup>	Singapore		Subsidiary	60
Fluido Oy <sup>(5)</sup>	Finland		Subsidiary	100
Infosys South Africa Pty Ltd <sup>(6)</sup>	South Africa		Subsidiary	100
Infosys CIS LLC <sup>(7)</sup>	Russia		Subsidiary	100
Infosys Canada Public Services Inc <sup>(8)</sup>	Canada		Subsidiary	100
Fluido Sweden AB (Extero) <sup>(9)</sup>	Sweden		Subsidiary	100
Fluido Norway A/S <sup>(9)</sup>	Norway		Subsidiary	100
Fluido Denmark A/S <sup>(9)</sup>	Denmark		Subsidiary	100
Fluido Slovakia s.r.o <sup>(9)</sup>	Slovakia		Subsidiary	100
Fluido Newco AB <sup>(9)</sup>	Sweden		Subsidiary	100

<sup>(1)</sup> Acquired on May 22, 2018.

<sup>(2)</sup> Wholly-owned subsidiary of WongDoody Holding Company Inc

<sup>(3)</sup> Incorporated on August 6, 2018

<sup>(4)</sup> Became a majority-owned and controlled subsidiary of Infosys Consulting Pte Ltd. effective November 16, 2018

<sup>(5)</sup> Acquired on October 11, 2018

<sup>(6)</sup> Incorporated as a wholly-owned subsidiary of Infosys Consulting Pte Ltd. effective December 19, 2018 and is yet to commence operations.

<sup>(7)</sup> Incorporated as a wholly-owned subsidiary of Infosys Limited effective November 29, 2018 and is yet to commence operations.

<sup>(8)</sup> Incorporated as a wholly-owned subsidiary of Infosys Public Services Inc effective November 27, 2018 and is yet to commence operations.

<sup>(9)</sup> Wholly-owned subsidiary of Fluido Oy.

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

2. Lodestone Management Consultants Inc, a wholly-owned subsidiary of Infosys Consulting Holding AG, has been liquidated effective May 4, 2018.

#### 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)	<b>Promoter and promoter group</b>										
(1)	<b>Indian</b>										
	(a)	Individual / HUF	28,17,02,889	–	28,17,02,889	12.90	56,01,82,338	–	56,01,82,338	12.84	(0.06)
	(b)	Central government	–	–	–	–	–	–	–	–	–
	(c)	State government(s)	–	–	–	–	–	–	–	–	–
	(d)	Bodies corporate	–	–	–	–	–	–	–	–	–
	(e)	Banks / Financial institutions	–	–	–	–	–	–	–	–	–
	(f)	Any other	–	–	–	–	–	–	–	–	–
		Sub-total A(1)	28,17,02,889	–	28,17,02,889	12.90	56,01,82,338	–	56,01,82,338	12.84	(0.06)
(2)	<b>Foreign</b>										
		Sub-total A(2)	–	–	–	–	–	–	–	–	–
		Total shareholding of promoters A=A(1)+A(2)	28,17,02,889	–	28,17,02,889	12.90	56,01,82,338	–	56,01,82,338	12.84	(0.06)
(B)	<b>Public shareholding</b>										
(1)	<b>Institutions</b>										
	(a)	Mutual funds	23,14,84,277	–	23,14,84,277	10.60	58,47,82,249	–	58,47,82,249	13.41	2.81
	(b)	Banks / Financial institutions	20,81,097	–	20,81,097	0.10	50,89,284	–	50,89,284	0.12	0.02
	(c)	Central government	–	–	–	–	–	–	–	–	–
	(d)	State government(s)	–	–	–	–	–	–	–	–	–
	(e)	Venture capital funds	–	–	–	–	–	–	–	–	–
	(f)	Insurance companies	23,38,29,498	–	23,38,29,498	10.71	40,10,62,150	–	40,10,62,150	9.20	(1.51)
	(g)	Foreign institutional investors / Foreign portfolio investors	76,97,47,301	12,800	76,97,60,101	35.24	148,45,62,891	25,600	148,45,88,491	34.04	(1.20)
	(h)	Foreign venture capital funds	–	–	–	–	–	–	–	–	–
	(i)	Any other	–	–	–	–	–	–	–	–	–
	(i)	Alternate Investment Funds	31,79,915	–	31,79,915	0.15	68,67,534	–	68,67,534	0.16	0.01
		Sub-total B(1)	124,03,22,088	12,800	124,03,34,888	56.80	248,23,64,108	25,600	248,23,89,708	56.93	0.13
(2)	<b>Non-institutions</b>										
	(a)	Bodies corporate / Overseas corporate bodies	4,27,41,828	48,000	4,27,89,828	1.96	7,76,58,023	64,000	7,77,22,023	1.78	(0.18)
	(b)	Individuals									
	(i)	Individuals holding nominal share capital up to ₹ 1 lakh	11,08,30,333	7,06,992	11,15,37,325	5.11	19,46,73,230	5,76,699	19,52,49,929	4.47	(0.64)
	(ii)	Individuals holding nominal share capital in excess of ₹ 1 lakh	8,99,42,449	31,82,345	9,31,24,794	4.26	21,42,50,837	56,26,546	21,98,77,383	5.04	0.78
	(c)	Any other									
	(i)	Foreign bodies – DR	1,03,381	–	1,03,381	–	7,86,762	–	7,86,762	0.02	0.02
	(ii)	Non-banking financial companies	49,566	–	49,566	–	12,51,559	–	12,51,559	0.03	0.03
	(iii)	NRI	1,21,36,631	6,410	1,21,43,041	0.56	2,60,49,655	12,870	2,60,62,525	0.60	0.04
	(iv)	Trusts <sup>(1)</sup>	2,23,17,452	–	2,23,17,452	1.02	5,16,76,881	–	5,16,76,881	1.18	0.16
	(v)	IEPF	1,05,234	–	1,05,234	–	2,76,719	–	2,76,719	–	–
	(vi)	Qualified Institutional Buyer	–	–	–	–	2,969	–	2,969	–	–

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)
	Sub-total B(2)	27,82,26,874	39,43,747	28,21,70,621	12.91	56,66,26,635	62,80,115	57,29,06,750	13.12	0.21
	Total public shareholding total B=B(1)+B(2)	151,85,48,962	39,56,547	152,25,05,509	69.71	304,89,90,743	63,05,715	305,52,96,458	70.05	0.34
	Total (A+B)	180,02,51,851	39,56,547	180,42,08,398	82.61	360,91,73,081	63,05,715	361,54,78,796	82.89	0.28
	(C) Shares held by custodians for ADRs	37,99,05,859	–	37,99,05,859	17.39	74,62,54,648	–	74,62,54,648	17.11	(0.28)
	Grand total (A+B+C)	218,01,57,710	39,56,547	218,41,14,257	100.00	435,54,27,729	63,05,715	436,17,33,444	100.00	–

<sup>(1)</sup> Includes 1,07,01,956 shares as of March 31, 2018 and 2,01,24,982 shares as of March 31, 2019, held by Infosys Employee Benefits Trust as per SEBI (Share Based Employee Benefits) Regulations, 2014 and 1,00,000 shares as of March 31, 2018 and 2,00,000 shares as of March 31, 2019, held by Infosys Employee Benefits Trust for welfare activities of employees. This is a non-promoter, non-public shareholding.

Note: The total number of shares has increased due to issuance of bonus shares in September 2018 in the ratio of 1:1.

### (ii)(a) Shareholding of promoters

Name of the shareholder	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 <sup>(1)</sup>	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company <sup>(2)</sup>	% of shares pledged / encumbered to total shares	
Sudha Gopalakrishnan	4,76,78,500	2.18	–	9,53,57,000	2.19	–	0.01
Rohan Murty	3,04,06,446	1.39	–	6,08,12,892	1.39	–	–
S. Gopalakrishnan	2,09,26,904	0.96	–	4,18,53,808	0.96	–	–
Nandan M. Nilekani	2,03,91,581	0.93	–	4,07,83,162	0.94	–	0.01
Akshata Murty	1,94,78,548	0.89	–	3,89,57,096	0.89	–	–
Asha Dinesh	1,92,89,652	0.88	–	3,85,79,304	0.88	–	–
Sudha N. Murty	1,72,75,313	0.79	–	3,45,50,626	0.79	–	–
Rohini Nilekani	1,71,67,546	0.79	–	3,43,35,092	0.79	–	–
Dinesh Krishnaswamy	1,62,39,795	0.74	–	3,24,79,590	0.74	–	–
Shreyas Shibulal	1,40,24,675	0.64	–	2,80,49,350	0.64	–	–
Shruti Shibulal	13,68,769	0.06	–	27,37,538	0.06	–	–
S.D. Shibulal	8,82,884	0.04	–	17,65,768	0.04	–	–
N.R. Narayana Murthy	83,22,819	0.38	–	1,66,45,638	0.38	–	–
Nihar Nilekani	63,38,876	0.29	–	1,26,77,752	0.29	–	–
Janhavi Nilekani	63,32,581	0.29	–	1,26,65,162	0.29	–	–
Kumari Shibulal	52,48,965	0.24	–	1,04,97,930	0.24	–	–
Divya Dinesh	38,23,342	0.18	–	76,46,684	0.18	–	–
Deeksha Dinesh	38,23,342	0.18	–	76,46,684	0.18	–	–
Meghana Gopalakrishnan	24,17,464	0.11	–	48,34,928	0.11	–	–

### (ii)(b) Shareholding of promoter group

Name of the shareholder	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 <sup>(1)</sup>	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the Company <sup>(2)</sup>	% of shares pledged / encumbered to total shares	
Gaurav Manchanda	85,73,973	0.39	–	1,55,36,226	0.36	–	(0.03)
Milan Shibulal Manchanda	77,17,934	0.35	–	1,54,35,868	0.35	–	–
Bhairavi Madhusudhan	39,72,980	0.18	–	63,34,240	0.15	–	(0.03)

Note: The total number of shares has increased due to issuance of bonus shares in September 2018 in the ratio of 1:1.

<sup>(1)</sup> Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the beginning of the year <sup>(2)</sup> Percentage calculated on the paid-up share capital (436,17,33,444 shares) as at the end of the year

### (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 <sup>(1)</sup>	No. of shares	% of total shares of the Company <sup>(2)</sup>
<b>Sudha Gopalakrishnan</b>				
At the beginning of the year	4,76,78,500	2.18		
(+) Bonus shares credited on Sep 6, 2018	4,76,78,500		9,53,57,000	2.19
At the end of the year			9,53,57,000	2.19
<b>Rohan Murty</b>				
At the beginning of the year	3,04,06,446	1.39		
(+) Bonus shares credited on Sep 6, 2018	3,04,06,446		6,08,12,892	1.39
At the end of the year			6,08,12,892	1.39
<b>S. Gopalakrishnan</b>				
At the beginning of the year	2,09,26,904	0.96		
(+) Bonus shares credited on Sep 6, 2018	2,09,26,904		4,18,53,808	0.96
At the end of the year			4,18,53,808	0.96
<b>Nandan M. Nilekani</b>				
At the beginning of the year	2,03,91,581	0.93		
(+) Bonus shares credited on Sep 6, 2018	2,03,91,581		4,07,83,162	0.94
At the end of the year			4,07,83,162	0.94
<b>Akshata Murty</b>				
At the beginning of the year	1,94,78,548	0.89		
(+) Bonus shares credited on Sep 6, 2018	1,94,78,548		3,89,57,096	0.89
At the end of the year			3,89,57,096	0.89
<b>Asha Dinesh</b>				
At the beginning of the year	1,92,89,652	0.88		
(+) Bonus shares credited on Sep 6, 2018	1,92,89,652		3,85,79,304	0.88
At the end of the year			3,85,79,304	0.88
<b>Sudha N. Murty</b>				
At the beginning of the year	1,72,75,313	0.79		
(+) Bonus shares credited on Sep 6, 2018	1,72,75,313		3,45,50,626	0.79
At the end of the year			3,45,50,626	0.79
<b>Rohini Nilekani</b>				
At the beginning of the year	1,71,67,546	0.79		
(+) Bonus shares credited on Sep 6, 2018	1,71,67,546		3,43,35,092	0.79
At the end of the year			3,43,35,092	0.79
<b>Dinesh Krishnaswamy</b>				
At the beginning of the year	1,62,39,795	0.74		
(+) Bonus shares credited on Sep 6, 2018	1,62,39,795		3,24,79,590	0.74
At the end of the year			3,24,79,590	0.74
<b>Shreyas Shibulal</b>				
At the beginning of the year	1,40,24,675	0.64		
(+) Bonus shares credited on Sep 6, 2018	1,40,24,675		2,80,49,350	0.64
At the end of the year			2,80,49,350	0.64
<b>Shruti Shibulal</b>				
At the beginning of the year	13,68,769	0.06		
(+) Bonus shares credited on Sep 6, 2018	13,68,769		27,37,538	0.06
At the end of the year			27,37,538	0.06
<b>S.D. Shibulal</b>				
At the beginning of the year	8,82,884	0.04		
(+) Bonus shares credited on Sep 6, 2018	8,82,884		17,65,768	0.04
At the end of the year			17,65,768	0.04
<b>N.R. Narayana Murthy</b>				
At the beginning of the year	83,22,819	0.38		
(+) Bonus shares credited on Sep 6, 2018	83,22,819		1,66,45,638	0.38
At the end of the year			1,66,45,638	0.38

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 <sup>(1)</sup>	No. of shares	% of total shares of the Company <sup>(2)</sup>
<b>Nihar Nilekani</b>				
At the beginning of the year	63,38,876	0.29		
(+) Bonus shares credited on Sep 6, 2018	63,38,876		1,26,77,752	0.29
At the end of the year			1,26,77,752	0.29
<b>Janhavi Nilekani</b>				
At the beginning of the year	63,32,581	0.29		
(+) Bonus shares credited on Sep 6, 2018	63,32,581		1,26,65,162	0.29
At the end of the year			1,26,65,162	0.29
<b>Kumari Shibulal</b>				
At the beginning of the year	52,48,965	0.24		
(+) Bonus shares credited on Sep 6, 2018	52,48,965		1,04,97,930	0.24
At the end of the year			1,04,97,930	0.24
<b>Divya Dinesh</b>				
At the beginning of the year	38,23,342	0.18		
(+) Bonus shares credited on Sep 6, 2018	38,23,342		76,46,684	0.18
At the end of the year			76,46,684	0.18
<b>Deeksha Dinesh</b>				
At the beginning of the year	38,23,342	0.18		
(+) Bonus shares credited on Sep 6, 2018	38,23,342		76,46,684	0.18
At the end of the year			76,46,684	0.18
<b>Meghana Gopalakrishnan</b>				
At the beginning of the year	24,17,464	0.11		
(+) Bonus shares credited on Sep 6, 2018	24,17,464		48,34,928	0.11
At the end of the year			48,34,928	0.11

Note: The total number of shares has increased due to issuance of bonus shares in September 2018 in the ratio of 1:1.

<sup>(1)</sup> Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the beginning of the year

<sup>(2)</sup> Percentage calculated on the paid-up share capital (436,17,33,444 shares) as at the end of the year

#### (iv) Change in promoter groups' 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 <sup>(1)</sup>	No. of shares	% of total shares of the Company <sup>(1)(2)</sup>
<b>Gaurav Manchanda</b>				
At the beginning of the year	85,73,973	0.39		
(-) Sale	(8,05,860)	(0.03)	77,68,113	0.36
(+) Bonus shares credited on Sep 6, 2018	77,68,113		1,55,36,226	0.36
At the end of the year			1,55,36,226	0.36
<b>Milan Shibulal Manchanda</b>				
At the beginning of the year	77,17,934	0.35		
(+) Bonus shares credited on Sep 6, 2018	77,17,934		1,54,35,868	0.35
At the end of the year			1,54,35,868	0.35
<b>Bhairavi Madhusudhan</b>				
At the beginning of the year	39,72,980	0.18		
(-) Sale	(8,05,860)	(0.03)	31,67,120	0.15
(+) Bonus shares credited on Sep 6, 2018	31,67,120		63,34,240	0.15
At the end of the year			63,34,240	0.15

Note: The total number of shares has increased due to issuance of bonus shares in September 2018 in the ratio of 1:1.

<sup>(1)</sup> Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the beginning of the year

<sup>(2)</sup> Percentage calculated on the paid-up share capital (436,17,33,444 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 <sup>(1)</sup>	No. of shares	% of total shares of the Company <sup>(1)(2)</sup>
<b>Nandan M. Nilekani –</b>				
Non-executive and Non-independent Director				
At the beginning of the year	2,03,91,581	0.93		
(+) Bonus shares credited on Sep 6, 2018	2,03,91,581		4,07,83,162	0.94
(+) ESOPs / RSUs exercised during the year	–	–	4,07,83,162	0.94
(+) Purchase(s) during the year	–	–	4,07,83,162	0.94
(-) Sale(s) during the year	–	–	4,07,83,162	0.94
At the end of the year			4,07,83,162	0.94
<b>U.B. Pravin Rao – Whole-time Director<sup>(3)</sup></b>				
At the beginning of the year	5,30,036	0.02		
(+) ESOPs / RSUs exercised during the year	6,812	–	5,36,848	0.02
(+) Bonus shares credited on Sep 6, 2018	5,36,848		10,73,696	0.02
(+) Purchase(s) during the year	–	–	10,73,696	0.02
(-) Sale(s) during the year	–	–	10,73,696	0.02
At the end of the year			10,73,696	0.02
<b>Salil Parekh – CEO &amp; MD<sup>(3)</sup></b>				
At the beginning of the year	–	–		
(+) Bonus shares credited on Sep 6, 2018	–	–	–	–
(+) ESOPs / RSUs exercised during the year	1,03,604	–	1,03,604	–
(+) Purchase(s) during the year	–	–	1,03,604	–
(-) Sale(s) during the year	(37,834)	–	65,770	–
At the end of the year			65,770	–
<b>Kiran Mazumdar-Shaw – Independent Director</b>				
At the beginning of the year	800	–		
(+) Bonus shares credited on Sep 6, 2018	800		1,600	–
(+) ESOPs / RSUs exercised during the year	–	–	1,600	–
(+) Purchase(s) during the year	–	–	1,600	–
(-) Sale(s) during the year	(1,600)	–	–	–
At the end of the year			–	–
<b>D.N. Prahlad – Independent Director</b>				
At the beginning of the year	10,96,095	0.05		
(+) Bonus shares credited on Sep 6, 2018	10,96,095		21,92,190	0.05
(+) ESOPs / RSUs exercised during the year	–	–	21,92,190	0.05
(+) Purchase(s) during the year	–	–	21,92,190	0.05
(-) Sale(s) during the year	–	–	21,92,190	0.05
At the end of the year			21,92,190	0.05
<b>Jayesh Sanghrajka – KMP<sup>(3)(6)</sup></b>				
At the beginning of the year	2,229	–		
(+) Bonus shares credited on Sep 6, 2018	2,229		4,458	–
(+) ESOPs / RSUs exercised during the year	4,376	–	8,834	–
(+) Purchase(s) during the year	–	–	8,834	–
(-) Sale(s) during the year	(6,000)	–	2,834	–
At the end of the year			2,834	–
<b>A.G.S. Manikantha – KMP<sup>(3)</sup></b>				
At the beginning of the year	330	–		
(+) Bonus shares credited on Sep 6, 2018	330		660	–
(+) ESOPs / RSUs exercised during the year	1,500	–	2,160	–
(+) Purchase(s) during the year	–	–	2,160	–
(-) Sale(s) during the year	–	–	2,160	–
At the end of the year			2,160	–
<b>Inderpreet Sawhney – KMP<sup>(4)</sup></b>				
At the beginning of the year	–	–		
(+) ESOPs / RSUs exercised during the year	28,082	–	28,082	–
(-) Sale(s) during the year	(12,000)	–	16,082	–
(+) Bonus shares credited on Sep 6, 2018	16,082		32,164	–
(+) Purchase(s) during the year	–	–	32,164	–
At the end of the year			32,164	–

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 <sup>(1)</sup>	No. of shares	% of total shares of the Company <sup>(1)(2)</sup>
<b>Krishnamurthy Shankar – KMP<sup>(4)</sup></b>				
At the beginning of the year	3,012	–		
(+) Bonus shares credited on Sep 6, 2018	3,012	–	6,024	–
(+) ESOPs / RSUs exercised during the year	12,226	–	18,250	–
(+) Purchase(s) during the year	–	–	18,250	–
(-) Sale(s) during the year	(6,200)	–	12,050	–
At the end of the year			12,050	–
<b>M.D. Ranganath – KMP<sup>(3)(5)</sup></b>				
At the beginning of the year	16,918	–		
(+) Bonus shares credited on Sep 6, 2018	16,918	–	33,836	–
(+) ESOPs / RSUs exercised during the year	47,326	–	81,162	–
(+) Purchase(s) during the year	–	–	81,162	–
(-) Sale(s) during the year	(69)	–	81,093	–
At the end of the year			81,093	–
<b>Mohit Joshi – KMP<sup>(4)</sup></b>				
At the beginning of the year	–	–		
(+) Bonus shares credited on Sep 6, 2018	–	–	–	–
(+) ESOPs / RSUs exercised during the year	59,600	–	59,600	–
(+) Purchase(s) during the year	–	–	59,600	–
(-) Sale(s) during the year	(29,550)	–	30,050	–
At the end of the year			30,050	–
<b>Ravi Kumar S. – KMP<sup>(4)</sup></b>				
At the beginning of the year	–	–		
(+) Bonus shares credited on Sep 6, 2018	–	–	–	–
(+) ESOPs / RSUs exercised during the year	1,15,976	–	1,15,976	–
(+) Purchase(s) during the year	–	–	1,15,976	–
(-) Sale(s) during the year	(1,15,976)	–	–	–
At the end of the year			–	–

<sup>(1)</sup> Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the beginning of the year

<sup>(2)</sup> Percentage calculated on the paid-up share capital (436,17,33,444 shares) as at the end of the year

<sup>(3)</sup> KMP as defined under Section 2(51) of the Companies Act, 2013

<sup>(4)</sup> KMP as defined under Ind AS 24, *Related Party Disclosures*, appointed by the Board

<sup>(5)</sup> Resigned as CFO effective November 16, 2018

<sup>(6)</sup> Appointed as Interim CFO effective November 16, 2018 and on appointment of Nilanjan Roy as CFO effective March 1, 2019, redesignated as Deputy CFO effective March 1, 2019

The following directors and KMP did not hold any shares during fiscal 2019 :

- Roopa Kudva – Independent Director
- Michael Gibbs – Independent Director
- Nilanjan Roy – Chief Financial Officer
- D. Sundaram – Independent Director
- Dr. Punita Kumar-Sinha – Independent Director

#### (vi) Shareholding pattern of top 10 shareholders as of March 31, 2019

Name of the shareholder <sup>(1)</sup>	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company <sup>(2)</sup>	No. of shares	% of total shares of the Company <sup>(2)(3)</sup>
<b>Life Insurance Corporation of India</b>				
At the beginning of the year	14,95,14,017	6.85		
Purchase(s) prior to bonus	–	–	14,95,14,017	6.85
Sale(s) prior to bonus	(2,000)	–	14,95,12,017	6.85
Bonus shares credited on Sep 6, 2018	14,95,12,017	–	29,90,24,034	6.85
Purchase(s) post bonus	–	–	29,90,24,034	6.85
Sale(s) post bonus	(4,46,91,658)	(1.02)	25,43,32,376	5.83
At the end of the year			25,43,32,376	5.83
<b>HDFC Mutual Fund</b>				
At the beginning of the year	6,07,33,054	2.78		
Purchase(s) prior to bonus	1,26,84,114	0.58	7,34,17,168	3.36
Sale(s) prior to bonus	(1,04,70,327)	(0.48)	6,29,46,841	2.88
Bonus shares credited on Sep 6, 2018	6,29,46,841	–	12,58,93,682	2.88

Name of the shareholder <sup>(1)</sup>	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company <sup>(2)</sup>	No. of shares	% of total shares of the Company <sup>(2)(3)</sup>
Purchase(s) post bonus	26,15,065	0.06	12,85,08,747	2.94
Sale(s) post bonus	(22,54,508)	(0.05)	12,62,54,239	2.89
At the end of the year			12,62,54,239	2.89
<b>SBI Mutual Fund</b>				
At the beginning of the year	3,07,49,319	1.41		
Purchase(s) prior to bonus	1,37,20,843	0.63	4,44,70,162	2.04
Sale(s) prior to bonus	(41,57,986)	(0.19)	4,03,12,176	1.85
Bonus shares credited on Sep 6, 2018	4,03,12,176		8,06,24,352	1.85
Purchase(s) post bonus	2,06,59,603	0.47	10,12,83,955	2.32
Sale(s) post bonus	(31,04,225)	(0.07)	9,81,79,730	2.25
At the end of the year			9,81,79,730	2.25
<b>Government of Singapore</b>				
At the beginning of the year	2,76,20,153	1.26		
Purchase(s) prior to bonus	1,44,70,017	0.67	4,20,90,170	1.93
Sale(s) prior to bonus	(7,82,445)	(0.04)	4,13,07,725	1.89
Bonus shares credited on Sep 6, 2018	4,13,07,725		8,26,15,450	1.89
Purchase(s) post bonus	88,80,449	0.20	9,14,95,899	2.09
Sale(s) post bonus	(89,30,499)	(0.20)	8,25,65,400	1.89
At the end of the year			8,25,65,400	1.89
<b>ICICI Prudential Mutual Fund</b>				
At the beginning of the year	4,03,13,403	1.85		
Purchase(s) prior to bonus	52,10,960	0.23	4,55,24,363	2.08
Sale(s) prior to bonus	(1,61,75,476)	(0.74)	2,93,48,887	1.34
Bonus shares credited on Sep 6, 2018	2,93,48,887		5,86,97,774	1.34
Purchase(s) post bonus	3,33,87,092	0.77	9,20,84,866	2.11
Sale(s) post bonus	(1,58,03,569)	(0.36)	7,62,81,297	1.75
At the end of the year			7,62,81,297	1.75
<b>Vanguard Emerging Markets Stock Index Fund, A Series of Vanguard International Equity Index Fund</b>				
At the beginning of the year	2,97,35,160	1.36		
Purchase(s) prior to bonus	–	–	2,97,35,160	1.36
Sale(s) prior to bonus	(8,33,717)	(0.04)	2,89,01,443	1.32
Bonus shares credited on Sep 6, 2018	2,89,01,443		5,78,02,886	1.32
Purchase(s) post bonus	25,88,140	0.06	6,03,91,026	1.38
Sale(s) post bonus	(10,76,172)	(0.02)	5,93,14,854	1.36
At the end of the year			5,93,14,854	1.36
<b>Vanguard Total International Stock Index Fund</b>				
At the beginning of the year	2,41,45,242	1.11		
Purchase(s) prior to bonus	34,17,496	0.15	2,75,62,738	1.26
Sale(s) prior to bonus	–	–	2,75,62,738	1.26
Bonus shares credited on Sep 6, 2018	2,75,62,738		5,51,25,476	1.26
Purchase(s) post bonus	37,03,009	0.09	5,88,28,485	1.35
Sale(s) post bonus	(1,16,778)	–	5,87,11,707	1.35
At the end of the year			5,87,11,707	1.35
<b>Abu Dhabi Investment Authority</b>				
At the beginning of the year	2,67,37,104	1.22		
Purchase(s) prior to bonus	29,76,305	0.14	2,97,13,409	1.36
Sale(s) prior to bonus	(18,31,664)	(0.08)	2,78,81,745	1.28
Bonus shares credited on Sep 6, 2018	2,78,81,745		5,57,63,490	1.28
Purchase(s) post bonus	36,39,551	0.08	5,94,03,041	1.36
Sale(s) post bonus	(75,16,496)	(0.17)	5,18,86,545	1.19
At the end of the year			5,18,86,545	1.19
<b>UTI Mutual Fund</b>				
At the beginning of the year	2,03,48,923	0.93		
Purchase(s) prior to bonus	33,22,312	0.15	2,36,71,235	1.08
Sale(s) prior to bonus	(28,16,748)	(0.13)	2,08,54,487	0.95
Bonus shares credited on Sep 6, 2018	2,08,54,487		4,17,08,974	0.95
Purchase(s) post bonus	65,06,786	0.15	4,82,15,760	1.10
Sale(s) post bonus	(14,93,687)	(0.03)	4,67,22,073	1.07
At the end of the year			4,67,22,073	1.07

Name of the shareholder <sup>(1)</sup>	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No. of shares	% of total shares of the Company <sup>(2)</sup>	No. of shares	% of total shares of the Company <sup>(2)(3)</sup>
<b>ICICI Prudential Life Insurance Company Limited</b>				
At the beginning of the year	2,82,00,618	1.29		
Purchase(s) prior to bonus	41,99,250	0.19	3,23,99,868	1.48
Sale(s) prior to bonus	(72,10,065)	(0.33)	2,51,89,803	1.15
Bonus shares credited on Sep 6, 2018	2,51,89,803		5,03,79,606	1.15
Purchase(s) post bonus	1,47,52,250	0.34	6,51,31,856	1.49
Sale(s) post bonus	(1,92,33,924)	(0.44)	4,58,97,932	1.05
At the end of the year			4,58,97,932	1.05

Note: The total number of shares has increased due to issuance of bonus shares in September 2018 in the ratio of 1:1.

The date-wise increase / decrease in shareholding of the top 10 shareholders is part of *Additional Information*, available on our website, [www.infosys.com](http://www.infosys.com)

<sup>(1)</sup> Based on PAN

<sup>(2)</sup> Percentage calculated on the paid-up share capital (218,41,14,257 shares) as at the beginning of the year

<sup>(3)</sup> Percentage calculated on the paid-up share capital (436,17,33,444 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 <sup>(2)</sup>	U.B. Pravin Rao <sup>(3)</sup>	
<b>Gross salary</b>			
Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	16.65	8.05	24.70
Value of perquisites u/s 17(2) of the Income-tax Act, 1961	—	—	—
Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	—	—	—
Stock option <sup>(1)</sup>	<sup>(2)</sup> 7.64	<sup>(3)</sup> 0.81	8.45
Sweat equity	—	—	—
Commission as % of profit	—	—	—
Others <sup>(4)</sup>	0.38	0.19	0.57
<b>Total (A)</b>	<b>24.67</b>	<b>9.05</b>	<b>33.72</b>
<b>Ceiling as per the Act</b>			<b>2,088</b>

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

<sup>(1)</sup> 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 2019 is mentioned in the notes below.

<sup>(2)</sup> a) Perquisites value of stock incentives on account of exercise of 1,03,604 RSUs during fiscal 2019.

b) On the recommendation of the nomination and remuneration committee, in accordance with the terms of his employment agreement, under the 2015 Plan, the Board granted 2,17,200 performance-based Restricted Stock Units (RSUs) (adjusted for the September 2018 bonus issue) with an effective date of May 2, 2018.

c) On the recommendation of the nomination and remuneration committee, in accordance with the terms of his employment agreement, under the 2015 Plan, the Board approved the grant of annual time-based RSUs for fiscal 2019 of 42,930 RSUs. The grants were made effective February 1, 2019.

d) The Board, on April 12, 2019, based on the recommendations of the nominations and remuneration committee, approved the performance-based grant of RSUs amounting to ₹13 crore for the financial year 2020 under the 2015 Plan. These RSUs will vest in line with the current employment agreement. The RSUs will be granted effective May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.

<sup>(3)</sup> a) Perquisites value of stock incentives on account of exercise of 6,812 RSUs (not adjusted for the September 2018 bonus issue) during fiscal 2019.

b) On the recommendation of the nomination and remuneration committee, in accordance with the terms of his employment agreement, under the 2015 Plan, the Board approved grant of 68,250 RSUs, based on his performance in fiscal 2018. The grants were made effective February 1, 2019.

<sup>(4)</sup> Includes retinals

## VI. (b) Remuneration to KMP other than MD / Manager / WTD

Particulars of remuneration	Key managerial personnel		Others <sup>(2)</sup>	Total
	CFO <sup>(1)</sup>	Company Secretary		
Gross salary				
Salary as per provisions contained in Section 17(1) of the Income-tax Act, 1961	8.23	0.69	26.99	35.91
Value of perquisites u/s 17(2) of the Income-tax Act, 1961	–	–	–	–
Profits in lieu of salary under Section 17(3) of the Income-tax Act, 1961	–	–	–	–
Stock option <sup>(3)(4)</sup>	1.85	0.11	14.16	16.12
Sweat equity	–	–	–	–
Commission as % of profit	–	–	–	–
Others <sup>(5)</sup>	0.22	0.03	2.97	3.22
<b>Total</b>	<b>10.30</b>	<b>0.83</b>	<b>44.12</b>	<b>55.25</b>

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

- (1) a) M.D. Ranganath resigned as Chief Financial Officer effective November 16, 2018; hence, his remuneration for fiscal 2019 is from April 1, 2018 to November 16, 2018. All the unvested outstanding RSUs and ESPOs were forfeited on resignation
- b) Jayesh Sanghrajka was appointed as Interim Chief Financial Officer effective November 17, 2018. He resumed his responsibilities as Deputy Chief Financial Officer effective March 1, 2019; hence, remuneration for fiscal 2019 is from November 17, 2018 to February 28, 2019.
- c) Nilanjan Roy appointed as Chief Financial Officer effective March 1, 2019; hence, remuneration for fiscal 2019 is from March 1, 2019 to March 31, 2019. The Board, on April 12, 2019, under the 2015 Plan, based on the recommendations of the nomination and remuneration committee, approved the grant of annual time-based RSUs of fair value ₹1.75 crore, in accordance with his employment agreement. The committee also approved an annual performance-based RSUs of fair value ₹0.75 crore in accordance with his employment agreement. The RSUs will be granted effective May 2, 2019 and the number of RSUs will be calculated based on the market price at the close of trading on May 2, 2019.
- (2) The following executives were named as KMP as defined under Ind AS 24, *Related Party Disclosures*. Hence, the remuneration for these KMP for fiscal 2019 has been collectively disclosed under others
- Krishnamurthy Shankar
  - Inderpreet Sawhney
  - Ravi Kumar S.
  - Mohit Joshi
- (3) 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.
- (4) During fiscal 2019, 3,72,100 RSUs were granted under the 2015 Plan to KMP, excluding CEO and COO. (5) Includes retireals

## VI.(c) Remuneration to other directors

Particulars of remuneration	Name of director								Total Amount
	Nandan M. Nilekani <sup>(1)</sup>	Ravi Venkatesan <sup>(2)</sup>	Kiran Mazumdar-Shaw	Roopa Kudva	Dr. Punita Kumar-Sinha	D.N. Prahlad	D. Sundaram	Michael Gibbs <sup>(3)</sup>	
<b>Independent directors</b>									
Fee for attending Board / committee meetings	–	–	–	–	–	–	–	–	–
Commission	–	0.14	1.04	1.03	1.50	0.96	1.04	0.75	6.46
Others, please specify	–	–	–	–	–	–	–	–	–
<b>Total(1)</b>	<b>–</b>	<b>0.14</b>	<b>1.04</b>	<b>1.03</b>	<b>1.50</b>	<b>0.96</b>	<b>1.04</b>	<b>0.75</b>	<b>6.46</b>
<b>Other non-executive directors</b>									
Fee for attending Board / committee meetings	–	–	–	–	–	–	–	–	–
Commission	–	–	–	–	–	–	–	–	–
Others, please specify	–	–	–	–	–	–	–	–	–
<b>Total(2)</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>–</b>
<b>Total(1+2)</b>	<b>–</b>	<b>0.14</b>	<b>1.04</b>	<b>1.03</b>	<b>1.50</b>	<b>0.96</b>	<b>1.04</b>	<b>0.75</b>	<b>6.46</b>
<b>Total managerial remuneration</b>	<b>–</b>	<b>0.14</b>	<b>1.04</b>	<b>1.03</b>	<b>1.50</b>	<b>0.96</b>	<b>1.04</b>	<b>0.75</b>	<b>6.46</b>
<b>Overall ceiling as per the Act</b>									<b>209</b>

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) Nandan M. Nilekani voluntarily chose not to receive any remuneration for his services rendered to the Company.

(2) Resigned as Member of the Board effective May 11, 2018 (3) Appointed effective July 13, 2018

## Penalties / Punishment / Compounding of Offences

The Company, its directors or other officers were not subject to penalties / punishment / compounding of offences during fiscal 2019.

## Annexure 7 – Annual report on CSR activities

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

Over the years, we have been focusing on sustainable business practices encompassing economic, environmental and social imperatives that not only cover business, but also the communities around us. Our Corporate Social Responsibility (CSR), thus, is not limited to philanthropy, but also includes a number of initiatives that lead to social development, conservation of natural resources using technology and other innovative means, and the reduction of our carbon footprint.

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

### 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:

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

### 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 2019 are as follows:

Particulars	Amount
Average net profit of the Company for the last three financial years	17,018
Prescribed CSR expenditure (2% of the average net profit as computed above)	
Total amount to be spent for the financial year	340.35
Amount spent	342.04
Amount unspent	–

The 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 2019 are as follows:

in ₹ crore

Theme-based CSR project / activity / beneficiary	Location of the project / program	Amount outlay (budget)	Amount spent on the projects or programs in fiscal 2019	Cumulative expenditure up to the reporting period
<b>(i) Expenditure on projects / programs through the Foundation</b>				
<b>Destitute care and rehabilitation</b>				
Relief to martyrs' families	Pan-India	10.10	10.10	10.10
Kidwai Memorial Institute of Oncology	Bengaluru	22.00	7.93	7.93
Aiding flood relief efforts	Karnataka, Kerala, Tamil Nadu	7.05	7.05	7.05
Infosys Asha Nivas – Tata Memorial Center	Mumbai	48.00	6.85	6.85
Construction of zoo protection wall	Cheruvupalli, Andhra Pradesh	16.08	4.87	4.87
Dharmashala – Kidwai	Kalaburagi, Karnataka	6.37	3.70	6.37
<b>Rural development projects</b>				
Road construction	Mudipu, Karnataka	28.80	5.00	22.80
Collectives for Integrated Livelihood Initiatives	Jamshedpur	5.11	2.61	5.11
Seva Bharati Purbanchal	Guwahati	3.80	2.30	3.80
Sahakara Mitra Samstha – Centre for Collective Development	Chittoor, Andhra Pradesh	5.00	2.10	5.00
Advaita Ashrama	Mayavati, Uttarakhand	3.00	2.00	2.00
Kanipakam School	Chittoor, Andhra Pradesh	1.56	1.29	1.56
Kalyan Ashram	Guwahati	2.00	1.00	2.00
Saraswathi Education and Welfare Trust	Bengaluru	3.00	1.00	1.00
Shishu Shiksha Samiti	Guwahati	2.00	1.00	2.00
N M Sadguru Water and Development Foundation	Jhalawar, Kota and Banswara, Rajasthan	1.62	1.00	1.62
<b>Promoting education, enhancing vocational skills</b>				
Infosys Science Foundation	Bengaluru	64.00	64.00	64.00
Data Security Council of India	Bengaluru	19.15	11.15	11.15
Indraprastha Institute of Information Technology	New Delhi	14.50	4.00	14.50
Aarohan Social Innovation Awards	Pan-India	3.52	3.52	3.52
International Centre for Theoretical Sciences	Bengaluru	15.70	2.15	6.85
Indian Institute of Information Technology	Dharwad, Karnataka	16.00	2.00	2.00
Ramakrishna Mission, Shivanahalli	Shivanahalli, Karnataka	6.00	1.93	1.93
Bhandarkar Oriental Research Institute	Pune	9.13	1.68	1.68
Library project	Krishna and Guntur districts, Andhra Pradesh	1.43	1.43	1.43
Kailash Satyarthi Children's Foundation	New Delhi	3.30	1.10	3.30
<b>Protection of national heritage, restoration of historical sites, promotion of art and culture</b>				
Vasanth Vallabha Trust	Bengaluru	9.01	7.07	9.01
Water bodies rejuvenation	Melukote, Karnataka	6.00	1.30	1.30
<b>Promoting healthcare including preventive healthcare</b>				
Kidwai Memorial Institute of Oncology	Bengaluru	10.73	5.88	10.73
Sri Ramakrishna Ashrama Charitable Hospital	Thiruvananthapuram	5.17	5.17	5.17
BMC Development Trust	Bengaluru	2.00	1.50	1.50
Meditation Centre	Kairangala, Karnataka	4.68	4.68	4.68
Sadguru Seva Sangh Trust	Satna, Madhya Pradesh	5.00	1.50	2.30

Theme-based CSR project / activity / beneficiary	Location of the project / program	Amount outlay (budget)	Amount spent on the projects or programs in fiscal 2019	Cumulative expenditure up to the reporting period
Others	Various locations	17.84	17.84	17.84
<b>(ii) Expenditure on projects / programs by Infosys</b>				
<b>Environmental sustainability and ecological balance</b>				
Infrastructure for Bengaluru Metro	Konappana Agrahara, Bengaluru	180.00	10.75	10.75
Renewable energy – Solar projects <sup>(1)</sup>	Manikonda, Telangana Attipra, Kerala Arisal, Odisha Chengalpet, Tamil Nadu	39.00	21.99	29.16
Renewable energy – Solar project <sup>(1)</sup>	Sira, Karnataka	164.80	22.22	160.33
Renewable energy – Solar project <sup>(1)</sup> (support infrastructure including inverters, trackers, transformers and others)	Sira, Karnataka	208.63	52.42	127.41
Rejuvenation of lake	Hebbal, Mysuru	60.00	14.02	36.48
Biogas project	Ramanagara, Karnataka	25.12	13.43	18.87
LED streetlight project	Kherapa, Anwana, Mailana, Bhawi, Banwara, Rampura, Kalali, Antan, Bhuriyasini, Undra and Sedariya, Rajasthan	5.45	5.45	5.45
Multipurpose solar lamps	Udaipur, Rajasthan	1.36	1.36	1.36
Improved cook stove projects	Udaipur, Rajasthan Satara, Maharashtra	22.67	1.43	20.24
<b>(iii) Overhead</b>				
Administrative expenses	Bengaluru	1.27	1.27	1.27
		1,086.95	342.04	664.27

Notes: 1. A few of the projects undertaken in the table above are multi-year projects.

2. CSR spend in Bengaluru: ₹119.60 crore

<sup>(1)</sup> 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.

### Global CSR activities

Over and above the requirements of the Companies Act, 2013, Infosys has expanded its CSR footprint globally. The details of the activities of Infosys Foundation USA in fiscal 2019 is

provided in the *Board's report*. The expenditure made on CSR through Infosys Foundation USA is given in the table below:

Focus area	Amount in US\$
Teacher training	3,013,794
Student education and services	580,000
Advocacy and awareness	392,552
Classroom aids, curriculum and research	220,000
Overhead – Operating expenses	52,535
<b>Grand total</b>	<b>4,258,881</b>

Bengaluru  
April 11, 2019

Sd/-

**Kiran Mazumdar-Shaw**  
Chairperson, CSR Committee

Sd/-

**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]

### Resource conservation initiatives

In our persistent efforts to delink business growth from resource consumption, we continued our focus on designing high-efficiency new buildings and implementing retrofits in existing buildings. We have achieved a significant reduction in resource intensity over the years and by sharing our case studies, we hope to set an example for the industry.

**Energy:** All our new buildings are designed as per the highest efficiency standards starting from the building facade to lighting to air-conditioning to UPS systems. In existing buildings, retrofits are taken up to ensure inefficiency in systems and equipment is minimized and old equipment are replaced with new efficient ones based on data analysis. One of the primary drivers for implementing our initiatives year-on-year has been the wealth of data we have collected by installing energy meters. The meters installed across buildings and systems over the years bring in continuous accurate data on energy consumption, which is then analyzed by our experts to identify opportunities for savings. The data provides feedback on the initiatives implemented and also provides valuable inputs to the design of new buildings.

**Retrofits:** We continue to focus on deep retrofits in our buildings for business improvement. Critical retrofit projects have been taken up across our campuses in India to address the following areas: resource conservation, end-of-life of equipment, indoor environment quality improvement and technology upgrade.

Projects have been implemented in the following areas: air-conditioning systems, heating, lighting, plumbing and water management, smart buildings, data centers, electrical systems, fire-fighting systems, waste management and indoor environment quality improvement.

Along with resource conservation, the end-of-life / technology upgrade projects help improve quality of operations, build higher reliability and improve overall user experience. This year, we reduced our connected load across campuses by an additional 1 MW, leading to a total reduction of 33 MW in connected load through retrofits.

**Renewable energy:** We have installed solar photo-voltaic (solar PV) plants in our campuses in addition to purchasing green power from third-party power producers, while at the same time, we are working with governments in different states to enable the right policies for large-scale adoption of green power.

In fiscal 2019, we commissioned the 30 MW solar plant in Sira, Karnataka. We also added 2.8 MW of solar PV capacity in our campuses. With this, we now have 49 MW of total solar power plant capacity, including rooftop and ground-mounted systems.

**Green buildings:** In fiscal 2019, our building in Shanghai, China, became our first building outside India to receive the LEED Platinum rating from the US Green Building Council.

We also received LEED Platinum rating for our buildings in Bengaluru, Pune, Mysuru, Chennai and Chandigarh. We now

have 30 projects at Infosys with the highest level of green building certification, spanning a total of 19 million sq. ft. About 4 million sq. ft. of our ongoing projects are currently undergoing green building certification.

All our new buildings follow the highest standards of resource efficiency and set new benchmarks for reduced environmental footprint. In the process, we also aim to achieve the highest level of green building certification.

**Water management:** Our approach to water management is to reduce usage, recycle 100% of the wastewater, reuse the treated wastewater and capture rainwater effectively. We have continued our efforts in these areas and augmented the capacity to recharge rainwater, deployed smart water metering and implemented automation in sewage treatment plants. In addition, we have created several lakes in our campuses to harvest and store rainwater.

**Waste management:** The objective of our waste management efforts is to minimize waste to landfills, and ensure proper recycling and disposal of different types of waste generated, in adherence to applicable legislation. In fiscal 2019, we added capacity for treating organic waste within our campuses.

Today, we have biogas plants with a total treatment capacity of 3.7 million kg / annum, organic waste converters with a total treatment capacity of 2.6 million kg / annum and sludge dryers with a total capacity of 3.5 million kg / annum.

Automation at our biogas plants has reduced manual operations and ensured optimum conditions to maintain plant efficiency.

Infosys declared its commitment to curbing plastic usage through a pledge to reduce plastic generation by half. Several initiatives have been taken up to meet this commitment.

**Carbon offset:** As stated in our 2018 Sustainability Report, we are well on our way to being carbon neutral over the next few years. We have implemented a portfolio of community-based offset projects focusing on sustainable development in line with the UN sustainability development goals.

These projects include interventions such as construction of household biogas units or distribution of efficient cook stoves to replace traditional cooking methods in rural India. The portfolio also includes solar lighting projects in remote locations in India with no or limited access to grid. As of March 31, 2019, over 1,00,000 families continue to benefit socially and economically through our projects, while generating offsets of over 3,00,000 tCO<sub>2</sub>e.

### 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 – Test bed for Infosys Digital Transformation :** Worldwide digital experience is getting transformed, and Infosys is showing its clients the way to navigate this journey. One of the first steps is to undergo the transformation within. This is the journey that we have embarked upon at InfosysIT.

InfosysIT aspires to provide ‘consumer-grade user experience with industry-grade security’ to our employees. We have adopted a mobile-first approach. Our enterprise mobile app, InfyMe, enables 100+ frequently-used features on the go and is presently being used by more than 1,20,000 users, with 18,000 transactions per day. The app is built on a multi-layered open source architecture. Micro-services helped repackage legacy monolith applications into micro-applications which can be deployed independently. The incorporation of telemetry provided observability and intelligent insights into usage and user behavior.

The entire suite of apps is compliant with data privacy and other local regulatory guidelines. At the same time, we have implemented advanced security controls and threat analytics to protect Infosys assets from cyber threats and insider attacks. Out of our total service requests, 23.6% were automated through our self-help portal, while 20% were serviced without manual intervention. Infosys NIA®, our knowledge-based AI platform, has been leveraged to bring in self-healing capabilities within our applications. We also deployed bots to answer routine queries and perform periodic health checks using machine learning.

Open-stack-based and microservices-enabled Platform as a Service (PaaS) has been deployed to agile provisioning and on-the-fly scale-out of resources.

### 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:** Currently, 50% of our internal compute workload has been migrated to public cloud. Also, 2,00,000 mailboxes have been migrated to Exchange Online.

**Datacenter modernization:** InfosysIT launched a strategic initiative to modernize the datacenter IT landscape to make it future-ready. Rack scale design and density-optimized hyperscale platforms have been deployed to deliver high-density server virtualization and consolidation across

the enterprise. The hyperscale platforms are open-driven infrastructure innovations which provide cloud-scale agility and enables efficient resource pooling and utilization. This initiative has delivered 70% power savings on green energy efficiency aspects and drastically reduced the total cost of ownership for the organization.

**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 unattended desktops after business hours, and 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 2019 and 2018 is as follows:

	in ₹ crore	
	2019	2018
Revenue expenditure	416	374
Capital expenditure	35	–
Total	451	374
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	
	2019	2018
Earnings	71,719	60,329
Expenditure	39,467	31,358
Net foreign exchange earnings (NFE)	32,252	28,971
NFE / earnings (%)	45.0	48.0

for and on behalf of the Board of Directors

Sd/-

**Nandan M. Nilekani**  
Chairman

Sd/-

**Salil Parekh**  
Chief Executive Officer and  
Managing Director

Bengaluru  
April 12, 2019

## 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 and SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018 mandate the formulation of certain policies for all listed companies. The corporate governance policies are available on the Company's website, at <https://www.infosys.com/investors/corporate-governance/Pages/policies.aspx/>. The policies are reviewed periodically by the Board and updated as needed. 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 effective April 1, 2019.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/whistleblower-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/whistleblower-policy.pdf</a>	The Whistleblower policy was amended in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, enabling employees to report instances of leak of Unpublished Price Sensitive Information (UPSI).
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 effective January 12, 2018.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/CodeofConduct.pdf">https://www.infosys.com/investors/corporate-governance/Documents/CodeofConduct.pdf</a>	There has been no change to the policy.
Dividend Distribution Policy	The Company adopted the Dividend Distribution Policy effective April 13, 2017.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/dividend-distribution.pdf">https://www.infosys.com/investors/corporate-governance/Documents/dividend-distribution.pdf</a>	There has been no change to the policy.
Insider Trading Policy	The policy provides the framework in dealing with securities of the Company. The policy was revised and adopted effective April 1, 2019.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/insider-trading-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/insider-trading-policy.pdf</a>	The Insider Trading Policy was amended in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. The key changes include, inter alia, change in the definition of designated persons, maintenance of digital database, internal controls, and policy and procedure for inquiry in case of leak of UPSI.
Corporate Policy 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 effective April 1, 2019.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/corporate-policy-statement-investor-relations.pdf">https://www.infosys.com/investors/corporate-governance/Documents/corporate-policy-statement-investor-relations.pdf</a>	The Corporate Policy on Investor Relations was amended in line with SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018, incorporating 'legitimate purpose' in connection with sharing of UPSI.
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 UPSI. The policy was revised and adopted effective January 13, 2017.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/policy-determining-materiality-disclosures.pdf">https://www.infosys.com/investors/corporate-governance/Documents/policy-determining-materiality-disclosures.pdf</a>	There has been no change to the policy.

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.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/recoupment-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/recoupment-policy.pdf</a>	There has been no change to the policy.
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, senior management and other employees. The policy was revised and adopted effective April 1, 2019.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/nomination-remuneration-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/nomination-remuneration-policy.pdf</a>	The Nomination and Remuneration Policy was amended in line with the requirements of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The key changes include, inter alia, addition of the definition of senior management along with recommendations about their remuneration and succession planning.
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.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/corporate-social-responsibility-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/corporate-social-responsibility-policy.pdf</a>	There has been no change to the policy.
Policy on Material Subsidiaries	The policy is used to determine the material subsidiaries and material unlisted Indian subsidiaries of the Company and to provide the governance framework for them. The policy was revised and adopted effective April 12, 2019.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/material-subsidiaries-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/material-subsidiaries-policy.pdf</a>	The Policy on Material Subsidiaries was amended in line with the requirements of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The key changes include, inter alia, the definition of material subsidiary.
Related Party Transaction Policy	The policy regulates all transactions between the Company and its related parties. The policy was revised and adopted effective April 12, 2019.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/related-party-transaction-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/related-party-transaction-policy.pdf</a>	The Related Party Transaction Policy was amended in line with the requirements of SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018. The key changes include, inter alia, threshold limits for determining materiality.
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.	<a href="https://www.infosys.com/investors/corporate-governance/Documents/document-retention-archival-policy.pdf">https://www.infosys.com/investors/corporate-governance/Documents/document-retention-archival-policy.pdf</a>	There has been no change to the policy.