



Governance vision

# Serve the interests of all our stakeholders by leading through our core values

We set new standards on how to act right and do more. We lead the way with respect and vigor in our solutions, in our corporate policies, throughout our value chain and across the industry.

55  
56  
64  
66

UN SDGs aligned



# Performance on governance goals



## Governance vision 2030

Serve the interests of all our stakeholders by leading through our core values

### Material topics

### Ambitions

### Progress in fiscal 2024



#### Corporate governance

- Bringing the interests of all stakeholders to the fore through our empowered, diverse, and inclusive Board
- Building sustainable and responsible supply chains
- Ensuring robust compliance and integrity practices
- Engaging with stakeholders through various channels and earning trust through transparent communication

- 22.22% of women on the board
- Completed ESG assessments for 328 of our top suppliers
- Ethisphere recognized Infosys among 2024 World's Most Ethical Companies® for the Fourth Consecutive Year
- We continue to lead on ESG assessments in India and globally



#### Data privacy

- Adopting leading data privacy standards across all global operations

- We are among the first few organizations globally, to have our framework certified with accreditation, for ISO:27701 privacy information management standard. We are in the process of getting identified / selected locations certified.



#### Information management

- Being recognized as industry leader in our information security practices

- Infosys positioned as a Leader in the ISG Provider Lens™ Cybersecurity – Solutions and Services 2023 for Europe and the US.



# Corporate governance



Our corporate governance reflects our value systems, culture, policies, and relationships with our stakeholders. Integrity and transparency lie at the core of our corporate governance to ensure sound practice and performance that, in turn, help us gain and retain the trust of our stakeholders. We practice the highest level of corporate governance across all our business functions. A strong, independent, and diverse Board leadership nurtures and sustains effective corporate governance throughout the corporation. Independent Board committees review and formulate industry-leading governance practices. Read more in the [Corporate governance report](#) that is part of the Infosys Integrated Annual Report.



Read the [Infosys Board Diversity Policy](#)

## The composition of our Board as on March 31, 2024

### Size and composition of the Board

Non-executive and non-independent director  
Nandan M. Nilekani



Executive director  
Salil Parekh



#### Independent directors

- D. Sundaram
- Michael Gibbs
- Bobby Parikh
- Govind Iyer
- Nitin Paranjpe
- Chitra Nayak
- Helene Auriol Potier



Indians  
55.56%



Foreign nationals  
44.44%



Men  
77.78%



Women  
22.22%



[Read more](#)

## ESG governance

In October 2020, we launched our [ESG Vision 2030](#). Our focus has been steadfast on leveraging technology to battle climate change, conserve water and manage waste. On the social front, our emphasis has been on the development of people, especially around digital skilling, improving diversity and inclusion, facilitating employee wellness and experience, delivering technology for social good and energizing the communities we live and work in. We have also redoubled efforts to serve the interests of all our stakeholders by leading through our core values and setting benchmarks in corporate governance.

Our Board instituted an ESG Committee on April 14, 2021, to discharge its responsibility to oversee matters related to Infosys group-wide ESG initiatives, priorities, and leading ESG practices. The ESG Committee reports to the Board and meets every quarter. The ESG Council reports to the ESG Committee and executes the programs and plans of the ESG Committee to achieve the ambitions outlined in Infosys' ESG vision 2030.



Read more in our [Corporate Governance Report](#).

## ESG Committee charter

The purpose of the Environmental, Social and Governance Committee is to assist the Board and the Company in fulfilling the ambitions committed in the ESG vision of the company.

Read more: [ESG Committee charter](#).

The ESG council reports to the ESG Committee on a regular basis and the purpose of the council is to execute the programs and plans of the ESG Committee to achieve the ambitions outlined in the ESG Vision 2030. The council nominates sponsors from the executive leadership team, who work closely with the ESG ambition leads to ensure progress on the goals. The council has the overall responsibility for ESG governance, reporting, communication, branding, and taking stock of the performance and discussing programs and plans, as appropriate.



The Company receives disclosure of interest, including both self and relatives, at regular intervals from its Directors, which helps the Company identify the entities / bodies with which the Company has a conflict of interest. The same is addressed in accordance with policies of the Company.

We have a structured governance mechanism to communicate critical concerns of stakeholders to the highest governing body, for review and due action. A multi-layer governance structure is in place to monitor and report risk and risk mitigation activities, including those of ESG.

Our Enterprise Risk Management framework encompasses all the Company's risks – strategy and strategy execution; operational; and legal and compliance risks. Any of these categories can have internal or external dimensions. The systematic and proactive identification of risks, and mitigation thereof, enables our organization to boost performance with effective and timely decision-making. Strategic decisions are taken after careful consideration of primary risks, secondary risks, consequential risks and residual risks.

The risk management committee assists the Board in fulfilling its corporate governance oversight responsibilities with regard to the identification, evaluation and mitigation of strategic, operational, and external environment risks. A robust complaints management system ensures that all complaints are addressed effectively. [Read more](#)

Stakeholder engagement is delegated to identified heads of departments and feedback from these engagements are discussed through a review of performance on our ESG ambitions as a part of the quarterly ESG Committee meetings.

Our grievance redressal mechanisms are articulated in the Infosys Code of Conduct and Ethics including a Whistleblower mechanism with non-retaliatory clauses for all stakeholders. Additionally, employees and contractual staff have access to robust resolution hubs. Suppliers are advised of grievance redressal mechanisms through the Supplier Code of Conduct which they mandatorily sign.

The ESG Committee reviews client engagements relating to climate action and sustainability efforts through the Company's sustainability offerings and solutions. It also reviews compliance with climate change regulations across various jurisdictions, applicable to the Company.

## Interaction with other Board committees

The ESG Committee works closely with other Board committees to further our ESG ambitions. For instance, it informs ESG risks and challenges, if any, in achieving progress on the goals, to the Risk Management Committee and seeks its support to address the risks.

It interacts with the Stakeholder's Relationship Committee to discuss performance on ESG assessments and actions for improvements related to the Company's ESG performance from the security-holder's perspective.

It collaborates with the CSR Committee to align CSR initiatives with ESG ambitions.

It also interacts with the Cybersecurity Risk Subcommittee as part of its efforts to track progress on the information security and data privacy ambitions.

In addition to the ESG Committee, other Board committees and senior management are also actively involved in enhancing our performance and disclosures on a range of ESG topics relating to our different stakeholder groups. Specific cases of acquisitions, important managerial decisions, material positive / negative developments and statutory matters are presented to the committees of the Board and later, with the recommendation of the committees, to the Board for its approval. Refer to [Infosys Integrated Annual Report 2023-24](#).

## ESG performance evaluation

ESG goals are a part of the corporate scorecard and the ESG performance parameters of leaders are cascaded to various levels in the organization. ESG performance of the Company is linked to the compensation of the CEO & MD and other leaders.

[CGR Remuneration to Directors in fiscal 2024](#)

To improve the effectiveness of the Board and its committees, as well as that of each individual director, a formal and rigorous Board evaluation is conducted annually through a leadership advisory firm – Egon Zehnder. The details are available in the [Corporate governance report](#) that is part of the Infosys Integrated Annual Report.



## Building sustainable and responsible supply chains

Our upstream value chain consists of more than 6,000 suppliers across three categories – suppliers of people, suppliers of products and suppliers of services. Supplier relationships include long-term, short-term, contractual, and project-based relationships. We have 871 MSMEs in our supplier base and in fiscal 2024, our procurement from MSMEs amounted to more than ₹ 2,300 crore.

**871 MSME suppliers**

The entities downstream from us are our clients. We serve a variety of clients across diverse industries ranging from aerospace, automobile, financial services, healthcare, life sciences, utilities and more.

For more information, read [Business Consulting Services and Technology Services](#) offered at Infosys.

Infosys believes in and is committed to partnering with the highest quality suppliers to ensure that we deliver best-of-breed business and IT solutions to our clients. As a signatory to the United Nations Global Compact (UNGC), Infosys leverages the UNGC principles covering human rights, labor, environment, and anti-corruption as foundational principles for building and improving its sustainable supply chain practices. [The Company's Responsible Supply Chain and Supplier Diversity Policy](#) is an expression of our commitment to integrate these principles into our supply chain relationships and towards building long-term environmental, social, and economic opportunities for diverse businesses. This commitment is manifested in our internal activities and processes, as well as through the organizations we engage with externally. Integrity and ethics govern all our supplier partnerships, while also supporting and encouraging the aspirations of diverse businesses.

## Infosys Supplier Code of Conduct

Infosys is proud of the way it conducts its business and has always been a company with a strong commitment to ethical business practices and sustainability. We encourage our suppliers to join in this commitment, based on a shared set of values and principles. We pursue mutually beneficial relationships with our suppliers and seek to work with businesses that are committed to act fairly and with integrity towards their stakeholders, observing the applicable rules of law. The Supplier Code of Conduct (SCoC) draws inspiration from the Infosys Code of Conduct and Ethics and the principles of the UNGC. It provides a detailed account of material topics that we are focused on to nurture and sustain responsible supply chains. As part of the onboarding process, all vendors must accept the Infosys SCoC. This is tracked diligently by the procurement team. Violations to the Supplier Code, can be reported through <http://oic.infosys.com> and the Infosys Helpline numbers, [whistleblower@infosys.com](mailto:whistleblower@infosys.com) and [vendorincident@infosys.com](mailto:vendorincident@infosys.com). There were no supplier complaints in fiscal 2024.

## Screening before empanelment

As part of the pre-contract and evaluation, we perform exhaustive due screening of suppliers in sanctions, corruption, financial crimes, litigations, and ESG at the time of onboarding with the help of a third-party tool. This assessment covers compliance, adverse media, information security, physical security, and sustainability, based on the type of vendor. We onboarded 2,404 new suppliers in fiscal 2024. Additionally, we have incorporated ESG criteria into the supplier onboarding process. We have incorporated ESG screening criteria for vendors onboarded through the online mode. During the fiscal year, 887 suppliers were onboarded

online, and 68.4% of these suppliers were screened using a third-party tool.

## Local procurement

Our centralized procurements are in India, but we engage with local suppliers for local needs across geographies. We track and report diverse spends and make this information available to our clients on request. The proportion of spending on local suppliers (in India) was about 25+% in fiscal 2024. We did not have any significant actual and potential negative environmental and social impacts in the supply chain. In fiscal 2024, we expanded our India operations to Kolkata, Noida, Coimbatore, and Visakhapatnam.

**23,447 contract staff engaged**

## Supplier engagement

Sambandh is our biannual supplier meeting. Our theme at Sambandh was 'Sustainable procurement through engagement'. Over 700 suppliers engaged in Sambandh across locations in India through fiscal 2023 and fiscal 2024. The engagement included workshops and discussions on the principles contained in the Infosys SCoC and ESG-compliant procurement practices.

## ESG assessments

As of fiscal 2024, we have covered 328 suppliers through this assessment. The assessments cover governance, ethics and compliance with law, fair business practices, labor practices and human rights, health and safety, and environment. The assessment is based on a protocol which leverages the Infosys SCoC, ISO 26000, Global Reporting Initiative (GRI), United Nations Human Rights Council (UNHRC), Ethical Trading Initiative (ETI) and other international frameworks. The Infosys SCoC

leverages the UNGC principles including protecting and upholding internationally proclaimed human rights, treating all persons with respect and dignity while safeguarding their rights, the elimination of forced and compulsory labor, the abolition of child labor in the supply chain and strong corporate governance practices including anti-corruption and anti-bribery and promoting fair business practices across the supply chain. During the assessment no actual and potential negative environmental and social impact identified in the supply chain.

We have completed ESG assessments of  
**328 top suppliers**  
 as on March 31, 2024

## Deepening our responsible supply chain commitment

In fiscal 2024, we onboarded a third-party managed services provider to help assess our suppliers and guide their efforts in incorporating responsible business practices in their organizations. This program includes supplier assessments on a globally consistent framework along with industry benchmarks, supplier self-assessments through a questionnaire-led approach and capacity-building programs. This effort is expected to enable us to baseline supplier performance on ESG, encourage sharing of best practices and engage actively on improvement opportunities, if any.

## ESG learning channel for suppliers

We launched a dedicated learning channel for our suppliers on Infosys Springboard. The portal contains ESG learning and best practices and provides learners an opportunity to discuss, ideate, and engage on ESG topics.



## Decarbonizing the supply chain

Infosys has been a leader in climate action for many years due to its bold action in mitigating climate change impacts. Our ambitious ESG Vision 2030 and signing of The Climate Pledge aiming to be net zero by 2040 are important actions in this endeavor. We have been disclosing environmental information through the Carbon Disclosure Project (CDP) since 2006 and remain on CDP's leadership quadrant for the eighth year in a row. Our Science Based Target Initiative (SBTi) endeavors to reduce our environmental impact, mitigate risk and, promote environmental stewardship in our operations, including our supply chains. To meet these ambitious goals, Infosys expects its supply chain partners to align with the Company's environmental vision and ambitions. To support our suppliers' efforts for early adoption, we organized in-person four training sessions for suppliers representing a large part of our capex in fiscal 2024 on climate

change and the knowledge required to facilitate accurate climate change disclosures including best practices in monitoring, maintaining, and improving data capture methodologies, emissions monitoring as well as calculation techniques applicable to the organization. The workshops leveraged Infosys' benchmark practices in environmental sustainability while offering learners an opportunity to experience our campuses, referred to as 'living labs' for clean technologies.

For more information please read the section on [Climate Change](#) in this ESG Report.



## Integrity and compliance

The Ethics and Compliance Program at Infosys has two key objectives – to uphold and ensure the values of integrity and transparency and to assure enterprise-wide regulatory compliance.

Integrity is key to nurturing a responsible business. Beyond regulation and stakeholder attention, there is a growing recognition that good behavior is good for business. At Infosys, our commitment to a value-based ethos is enshrined in our Code of Conduct and Ethics.

Our values are the principles we use to run the Company daily and are the source of our Code of Conduct and Ethics. Our values are the foundation of everything we do and are encapsulated in the acronym C-LIFE (Client value, Leadership by example, Integrity and transparency, Fairness and Excellence).

### Code of Conduct and Ethics

We firmly believe that following the highest standards of business conduct and ethics helps us run our business responsibly. [Our Code of Conduct and Ethics](#) ("the Code") helps us maintain the highest ethical standards for our employees.

It complies with the legal requirements of applicable laws and regulations, including anti-bribery and anti-corruption and ethical handling of conflicts of interest. It also highlights expectations from our employees. The Code is signed off by the Board and the Office of Integrity and Compliance is the custodian of the Code. Our business partners acknowledge and comply with the Supplier Code of Conduct.

### Purpose statement

The Code now encapsulates our purpose statement:

**"To amplify human potential and create the next opportunity for people, businesses and communities."**

### Reinforcing a culture of Compliance

#### Digital version of the Code

We also have a digital version of the Code. It offers a user-friendly and easy-to-navigate audio-visual experiences that also allows access to specific topics in an interactive manner. The Code can be accessed on mobile devices as well. The digital version of the Code aims to help every employee understand the behavior we expect and the principles and values we uphold. We aim to continue to build a culture of compliance, where everyone feels they can do the right thing and prioritize legal and ethical choices. The digital version of the Code is available [here](#).

#### Training on the Code

Our employees and the Board members are trained on the Code. We have a Smart Awareness Quiz (SAQ), which includes training modules that employees are mandatorily required to undertake every year to renew their commitment to the Code. Our vendor partners were also trained on the Supplier Code of Conduct through various channels including live sessions during the vendor partner meet called Sambandh. We also have a detailed communication plan to use multiple channels of communication like emails, video messages, blogs, gamified assessments, and storyboards to spread awareness about various policies .

### #SwipeRightforIntegrity

#SwipeRightforIntegrity is an annual legal and compliance event organized by Infosys. The event brings together our leaders to reinforce our values of integrity, transparency, and good governance to build enduring relationships with our clients, employees, and partners. It has become a platform to create awareness and have an engaging dialogue with all stakeholders, and influence behavior and showcase the Infosys culture. This has taken forward the compliance and ethics program and created increased awareness of expected behavior .

### Local Compliance Officer program

To further raise awareness among our employees about ethical aspects globally, a Local Compliance Officer (LCO) network has also been created across the Infosys Group in collaboration with Office of Integrity and Compliance. The LCO network plays a crucial role, in promoting an organizational culture that encourages ethical conduct and a commitment to compliance with the law, regulations, and policies and helps in maximizing the impact of ethics-related communication and training.

### Statutory and regulatory compliance practice

Infosys has implemented a statutory compliance program covering a wide swathe of business enabling areas, covering units across the global locations. This program has ensured that entities set up, irrespective of the geography follow the law of the land not just during the initial set up of the unit but also while employing resources with their attendant payroll, social security, etc., remittance of the tax appropriate with the entity structure, ensuring local facilities are compliant with the prevailing regulations, global movement of professionals is executed within the remit of the law, obligations on topics around Cybersecurity, Anti-Bribery and Anti-Corruption, Anti-Trust, etc.

are not just given due importance but are tracked, implemented and monitored on a regular basis. The program is monitored on a regular basis keeping pace with the growth of the organization globally.

In addition, Infosys set up a regulatory compliance program to centralize, track and monitor the implementation of compliances stemming from client engagements. Industry vertical compliances across eight verticals have been scoped, implemented, monitored for effectiveness topped up with an overview of new compliances on the horizon. The program set up with the assistance of an industry-leading consulting firm ensured that Infosys complies with all the applicable laws and regulations ensuring adequate governance across the industry spectrum. In the next phase, Infosys plans to initiate coverage on additional verticals and countries increasing the scope of the program. Infosys BPM is also scheduled to be covered as part of the regulatory compliance program ensuring adequate governance not just across Infosys but its subsidiaries as well.

### Anti-Bribery and Anti-Corruption (ABAC) practices and policy

Our ABAC practices and policy is reviewed by the Management at regular intervals.

With an evolving landscape, Infosys is committed to a responsible ABAC risk management framework to demonstrate a comprehensive risk management program to reduce the risks by regularly assessing risk in alignment with its growth strategies, and to drive an ethical and risk intelligent culture, to increase the certainty of business outcomes.

Risk assessment for bribery and corruption is done periodically and the criteria used include business units / internal departments, location, and the Corruption Perception Index (CPI) of countries, among others.

### Anti-competitive practices policy

The Anti-Trust Policy states the objective, scope, applicability, and regulatory consequences. This policy encompasses the three aspects of anti-trust law bordering on: (i) abuse of dominance; (ii) anti-trust; (iii) merger control. The policy is reviewed periodically by the Management for its appropriateness and applicability. In addition to the policy being setup, training is provided at regular intervals to colleagues and / or teams which form part of the high-risk group for better awareness.

### Export control policy

The export control policy describes Infosys' export control program and is reviewed periodically by the Management. The export control program protects the Company and its employees from potential risk of violation of sanctions prescribed under export control regulations and facilitates business expansion in accordance with these regulations. All our customers and vendors are screened against various sanctions to ensure that we are compliant. As part of the program, training modules, and awareness campaigns are rolled out to relevant employees to ensure that they are aware and are compliant with export control laws.

We have a self-assessment and certification program in place for anti-bribery and anti-corruption, anti-trust / anti-competition, and export control.

### Whistleblower policy

The [Infosys Whistleblower Policy](#) is a comprehensive and well-designed mechanism that encourages employees, vendors, customers, and any other stakeholders to report any unethical conduct, violation of applicable laws or the Company's Code of Conduct and Ethics occurring within the Company. With strict confidentiality measures and multiple reporting channels, the policy ensures that whistleblowers are protected from any retaliation. The Company reviews all complaints

impartially and takes appropriate action, as applicable, while providing regular communication to ensure awareness about the policy. The Infosys Whistleblower Policy is a testament to the Company's commitment to transparency, accountability, and responsible corporate citizenship.

### Use of technology for effective compliance monitoring of controls

We have leveraged Artificial Intelligence (AI) and Machine Learning (ML) technology to review and identify exceptions in compliance and Anti-Bribery and Anti-Corruption controls.

### Compliance proof-testing

Infosys implemented a statutory compliance program covering 80 countries and 14 regulatory areas across major business enabling functions in September 2018. The program instituted a self-assessment of the compliance status against a compliance framework with a maker checker process built into it alongside enabling the creation of a repository of compliance proofs against self-assessment.

Through aggregating compliance proofs across countries and regulatory areas, Infosys designed an OCR-based technology to scan the proofs and validate if the proofs corroborate the compliance status.

The technology was further leveraged to combine it with a rule engine testing compliance control around timeliness and accuracy of the compliance proof uploaded.

### Anti-Bribery and Anti-Corruption (ABAC) program

Infosys develops and manages multiple office facilities and collaborates with multiple vendors / service providers during various phases of construction. Infosys engages with vendors for infrastructure development, facility maintenance and physical security. Sometimes, services to be obtained include permits, licenses, approvals, marketing activities / expenses, awareness campaigns and liaising with the authorities for filings and reporting requirements.

Infosys has implemented controls in procurement systems to ensure appropriate proof of service by vendors is submitted, reviewed, and approved before payments are released. The systems also monitor the process of requisitioning, purchasing, receiving, paying, and accounting for goods and services, from the point of order through to payment. These are the controls implemented, by reimaging system logic and using AI and ML techniques:

- Traceability of transactions at initial procurement stages through user declaration and OCR technology.
- Trail of documentation to substantiate various milestones and proofs of services availed.
- Built-in escalation matrix to ensure timely approval of red flags identified for appropriate resolution and action.
- Tracking of potential red flag indicators through keyword searches and OCR technology before raising procurement request and payment processing.
- Periodic assessments of transactions on sample basis considering factors such as high-risk vendors / transactions.

In addition, digitized self-assessment and certification is also rolled out as part of monitoring and controls.

Ethisphere recognizes Infosys among  
**2024 World's Most Ethical Companies®**  
for the fourth consecutive year

### Grievance redressal

Our grievance redressal mechanisms are articulated in the Infosys Code of Conduct and Ethics including a Whistleblower mechanism with non-retaliatory clauses for all stakeholders.

Additionally, employees and contractual staff have access to robust resolution hubs. Suppliers are advised of grievance redressal mechanisms through the Supplier Code of Conduct which they mandatorily sign.

Employees, as important stakeholders, provide their feedback on a variety of topics on engagement through the periodic pulse survey. This offers them an opportunity to share feedback on the design, review and improvements to grievance mechanisms. Infosys is committed to providing a safe and positive work environment. Employees also have access to forums where they can highlight matters or concerns faced at the workplace. This is achieved through grievance resolution mechanism comprising resolution hubs. [Read more](#)



## Engaging with stakeholders and earning trust through transparent communication

Effective stakeholder engagement allows us to proactively consider our stakeholders needs and translate them into specific actions and helps inform decisions while building mutually beneficial relationships.

Our stakeholder groups are investors / shareholders, clients, employees and sub-contractors, suppliers / partners, governments / regulators and the community at large. [Click here to view more](#)

### Global engagements

#### Economist Impact:

In 2021, Infosys and Economist Impact entered a strategic partnership with the shared purpose of building a digital platform, The Sustainability Project (TSP) that advances sustainability solutions.

TSP, developed by Infosys, leverages our expertise in digital innovation and transformation to deliver insights and data-powered solutions across the globe. It serves as a best-in-class destination for content focused on sustainability. Since its launch, the platform has welcomed over one million unique visitors and today, the platform hosts original interviews with Bill Gates, Emmanuel Faber, Patricia Espinosa, and Ellen Jackowski on topics such as climate change, scope 3 emissions, social justice, e-waste and more. TSP has also won some of the most coveted awards, including Webby Awards and World Media Group Awards in both 2022 and 2023.

In 2023, as part of TSP, we introduced the Value Chain Navigator (VCN), an open digital platform designed to change the way you understand, manage, and reduce your company's scope 3 emissions. Within VCN, anyone can explore the world of scope 3 via seven 'levers' where each lever represents a different area of business action, such as business model innovation, product design and investment strategy.

#### The Economist Educational Foundation

The Economist Educational Foundation's (TEEF) mission is to empower disadvantaged children with the knowledge and skills they need during times of complex social and environmental challenges, misinformation, and polarization. By supporting passionate teachers, TEEF enables children to join inspiring discussions about news, which teaches them to think critically, communicate effectively and understand the world.

In our second year of partnership, TEEF has created a free online teacher-training course to support teachers to bring discussions about news into their classrooms, accessible through Infosys Springboard. The course empowers educators to facilitate meaningful discussions about news; how to manage discussions about sensitive and complex topics; tips for developing the essential skills to build new literacy; and a toolkit of ideas for student-led discussions within the classroom.

#### World Economic Forum (WEF)

Infosys has had a 24-year strategic-level partnership with the World Economic Forum (WEF). Key ESG initiatives undertaken with the forum include:

- Infosys is a founding business partner of WEF's Reskilling Revolution initiative that aims to provide one billion people with better education, skills, and jobs by 2030. Infosys integrated the Pathfinders Online Institute with the initiative.
- Infosys is part of WEF's Alliance of CEO Climate Leaders community, a CEO-led community committed to raising bold climate ambition and accelerating the net zero transition by setting science-based targets, disclosing emissions and catalyzing decarbonization and partnerships across global value chains. Alliance members know that limiting global warming to 1.5 °C requires significant collaboration and shared responsibility between the private and public sectors and are ready to work side by side with governments to accelerate the transition to net zero. As part of this community, we signed an open letter for world leaders at COP28 committing the same.



- Infosys is a key member of the Chief Diversity and Inclusion Officers Community. It is a signatory of Partnering for Racial Justice in Business, a global coalition of organizations and their C-suite leaders committed to leveraging their individual and collective power to build equitable and just workplaces for professionals with under-represented racial and ethnic identities.

#### At the WEF Annual Meeting 2024

- Salil Parekh, Infosys CEO &MD, participated in a plenary session on "Moving Forward with the Energy Transition". Security, Equity, Sustainability - the imperatives of an effective energy transition are constant but achieving them remains elusive in an environment marked by economic and geopolitical shocks. The session covered details on how can the business, economic and societal case be strengthened to create sufficient momentum for energy 2.0, as the urgency of achieving a low-carbon economy grows. [Link here](#)
- Inderpreet Sawhney, Infosys General Counsel and Chief Compliance Officer, participated in a public discussion on good corporate governance and the long-term view. Good corporate governance necessitates strong leadership from Boards and the C-suite, extending beyond shareholder interests to encompass a broader stakeholder perspective. The speakers discussed ways on how leadership can guide organizational strategy to factor in the interests of employees, consumers, and supply chain, moving beyond a sole focus on short-term profits.
- The highlight of our participation was the discussion between Nandan Nilekani, Infosys Chairman, and Bill Gates, Co-chair, Bill & Melinda Gates Foundation, and Founder, Breakthrough Energy and TerraPower on the topic of 'Navigate the New World Disorder'. Programmed by Economist Impact, this event explored upcoming

trends and pressures on business, governments and society, and how leaders can navigate this uncertain and new territory.



Sustainability is embedded into the fabric of Infosys. Our presence at Davos 2024 was completely carbon neutral. All avoidable emissions were offset with the use of sustainable methods and materials. For unavoidable emissions, Infosys invests in certified Gold Standard carbon offsets. We also had a session in partnership with Economist Impact on 'Emission Impossible - Decarbonizing business models for sustainable growth' that explored how companies can engage in strategic business transformation to move from net-zero pledges and targets to implementation.



During the WEF Annual Meeting, Brand Finance, in association with Infosys, hosted a panel discussion with global brand leaders on the topic 'The role of sustainability in rebuilding trust' and shared the latest trends and insights from the winning brands in their study. At Davos, Infosys and Street Child hosted an Education House. Together, they brought an esteemed panel from the private sector, civil society, and government to discuss and act on how we can innovate education and make it accessible to all children.

## ESG campaigns

### #ESGIsAnOpportunity

At Infosys, we believe ESG consciousness is about creating a sustainable business where we care about including more people in our vision so we can drive value together, while at the same time, fostering social impact, promoting stakeholder engagement, emphasizing ethical governance, and unlocking investment and market opportunities. This is encapsulated in our purpose statement – to amplify human potential and create the next opportunity for people, businesses, and communities. We believe ESG is an opportunity – an opportunity to contribute to a more sustainable, inclusive, and prosperous society. This philosophy shapes how we interact with stakeholders through communication. Read more [Infosys - ESG](#)

### #SpotItToStopIt

#### Unmasking unconscious gender bias

Infosys launched its global gender-diversity campaign, #SpotItToStopIt, which addresses unconscious gender bias at workplaces. It highlights how microaggressions, ranging from tokenism to mansplaining and benevolent sexism chip away at women's confidence and hold them back. The campaign comprising a series of films, a

generative AI-powered pledge, and interviews from leaders, helps us learn to recognize such biases, equip ourselves to challenge them, and change them effectively. More here: <https://www.infosys.com/about/diversity-inclusion/spotittostopit.html>

### #IAmFutureReady

#### Empowering life-long learners to springboard to the future

In the perpetually growing digital landscape, it's crucial to ensure that resources are accessible and available equitably to individuals, businesses and communities. Infosys Springboard is unlocking the doors to world-class digital education and democratizing learning for the leaders of tomorrow. Our campaign, #IAmFutureReady shines the spotlight on how students and teachers are leveraging Infosys Springboard to unlock their potential and to springboard to their next opportunity. The campaign features real people, their learning journeys on Infosys Springboard, and how it is enabling them to become ready for the future. More here: <https://www.infosys.com/about/esg/esg-opportunity/springboard.html>



## Our performance on global ESG assessments in fiscal 2024

The Company has been recognized for its efforts to consistently demonstrate commitment to sustainability, ethical leadership, and responsible business practices.

- Infosys was conferred an AA rating in the MSCI ESG ratings. The MSCI ESG ratings measure ESG performance, including the management of financially-relevant ESG risks and opportunities, of companies worldwide.
- Infosys is also a forerunner in driving climate action across its operations. It has been recognized for leadership in corporate transparency and performance on climate change by the global environmental non-profit CDP, securing a place on the CDP annual A List in 2022. This is the eighth year in a row that Infosys has been featured in the leadership category under the CDP Climate Change disclosure - a testament to Infosys' climate action efforts, including climate-related risk management, mitigation initiatives, transparent disclosures on emissions, and emission reduction initiatives across the supply and value chain.
- For the seventh year in a row, in 2023, Infosys is listed on the Dow Jones Sustainability Indices (DJSI), a leading benchmark for corporate sustainability.
- In their latest ESG Risk Ratings, Sustainalytics recognized Infosys as an industry-wide and regional top-rated ESG performer. Sustainalytics is a renowned independent ESG and corporate governance research, ratings, and analytics firm.
- EcoVadis, a globally acclaimed ratings platform for corporate social responsibility and sustainable procurement, recognized Infosys with a Gold medal for CSR practices. Infosys has been a recipient of EcoVadis Gold for over eight years now.



## Evolving notion of privacy

Today, there is a much greater adoption of digital and emerging technologies in everything we do. The increased adoption of tools and technologies that we use at work have brought in a great deal of operational ease and efficiency, making life much simpler but at the same time, digital data processed as part of adoption of these tools and technologies is prone to data privacy threats and data leakages due to ease of information dissemination. This has led the authorities across the world to enforce stricter DP regulations demanding greater accountability from organizations, to ensure that the controls are not intrusive when deployed. At Infosys, the Data Privacy Office (DPO) an independent function, ensures right balance careful balancing before deploying them.

With AI evolving at rapid pace, various existing privacy laws already regulate AI systems to a considerable extent in applications processing personal information. Principles of AI like transparency, fairness and non-discrimination, explainability and human oversight are related to specific individual rights and provisions of corresponding privacy laws.



## Approach to sustained DP compliance

Infosys established its independent Data Privacy function over a decade ago. Reporting directly to the Management, this function leverages the globally-recognized PIMS (Privacy Information Management System) framework. Through fiscal 2024, we ensured compliance with applicable DP regulations for all business enabling processes and applications, as well as client project execution.

Our Data Privacy Policy, published on the company intranet, clearly demonstrates the top management commitment to DP across all Infosys operations, including those involving service providers. To ensure complete transparency, we provide privacy notices at the point of data collection for both internal and external data subjects. Additionally, the privacy statement for external data subjects is readily available on the Infosys website. All privacy notices and statements are regularly updated to reflect any changes in personal data processing or applicable data protection regulations. [Personal Information Privacy Statement | Infosys](#)

## DP governance framework

At Infosys, the Data Privacy Office plays the role of architect and checker, while business enabling functions and units are the makers, with independent audits being carried out periodically by our Quality team and external bodies. Quarterly senior management reviews ensure adequate oversight.

- **Privacy Sub-Council**  
(Comprises nominated individuals from business enabling functions)
- **Data Privacy Council**  
(Comprises heads of business enabling functions and business units)
- **Legal Compliance and Risk Council**  
(General Counsel, CFO and CRO are key members)
- **Risk Management Committee**  
(Chaired by an independent director)

## Aspirations in data privacy

We make every effort to protect the personal information that comes under our purview. Our data privacy compliance framework is based on ISO 27701 with inputs that include convergence of international best practices, client-prescribed requirements, and applicable data privacy regulations across geographies.

## Adopting internationally accepted protocols

We are among the first few organizations globally, to have our framework certified with accreditation, for ISO 27701 privacy information management standard. The coverage for this certification is being enhanced across Infosys centers worldwide in a phased manner.

## The EPIC program

Anticipating the need to make privacy an integral part of any process or application dealing with personal data, an organization-wide strategic initiative named EPIC (Embedding Privacy by design into Infosys Culture) was rolled out in early 2022 by the Data Privacy Office in collaboration with quality and delivery functions. EPIC is a framework for embedding privacy in the architecture and design stage itself and then throughout the software development lifecycle while designing and developing digital solutions.

This EPIC program focuses on enabling the software development community at Infosys to engineer the 7 Privacy by Design principles into their software development process using privacy design strategies, design patterns and PETs (Privacy Enhancing Technologies).

## Vendor DP guidelines

Vendor data privacy management of our extended entities has assumed strategic significance in the current scenario of third-party risks, given the increasing volume of data breaches, and enterprise dependency on outsourcing including cloud service providers. Suppliers present difficult and unique privacy and cybersecurity challenges. Compliance with diverse data protection laws across the world requires an effective mechanism for managing supplier-related risks to Infosys. We have published comprehensive guidelines for suppliers / vendors to ensure that they adhere to strict obligations imposed by contracts and applicable laws of the land, during their engagement with Infosys and its subsidiaries. The Infosys Supplier Code of Conduct is mandated across all essential suppliers involved in processing of personal data, along with necessary data processing clauses that are consented to prior to their onboarding. Assurance is further demonstrated through due diligence and annual assessments.

## Incident and breach management

Infosys has implemented robust mechanisms to detect, assess, contain, and manage data privacy incidents and breaches, with well-defined processes and procedures to respond to them within defined timelines in accordance with the laws of the land. We have a dedicated team of data privacy professionals who oversee the incident management process and coordinate with the relevant stakeholders, such as the business units, the information security team, the legal team, the communications team, and the external service providers. We also have a network of data privacy champions and coordinators across the organization who act as the first point of contact for reporting and escalating any data privacy incidents or breaches. If an incident or a breach is determined to be of high impact, and / or if the law of the land mandates, such incidents or breaches are notified to the impacted data subjects and / or the supervisory authority. The notification includes the nature and extent of the incident or breach, the measures taken to mitigate the risks and prevent recurrence, and the contact details of the data privacy officer or the data protection officer. We also provide the data subjects with the necessary guidance and support to protect their rights and interests. We continuously monitor and evaluate the effectiveness of our data privacy incident management process and implement corrective and preventive actions to improve our

data privacy posture. We also incorporate key learnings from incidents in privacy awareness stories and tips sent to employees. Incidents of high and critical nature are reported to the incident disclosure committee, consisting of senior leaders including the CEO. Infosys has zero tolerance for any breaches, which, in addition to appropriate preventive measures, are controlled through effective deterrent mechanisms including stringent consequence management.

In fiscal 2024, there was one substantiated complaint received concerning breach of customer privacy by external parties.

## Data subject rights management

Data subject rights, which have become an intrinsic part of data privacy laws in many countries, are legal rights enjoyed by the data subject. These rights are legally enforceable, but never absolute, with numerous interrelated and, at times, overlapping exceptions to be considered. This makes the fulfilment of data subject rights a complex exercise in the current enterprise setting, where data subjects as well as data in structured and unstructured formats are spread across systems and servers in multiple geographies with diverse regulatory regimes. Infosys has established necessary procedures and processes to optimally respond to such data subject rights requests within the legally stipulated timelines across Infosys locations, including subsidiaries.

## Raising DP awareness through campaigns and events

Every year, we celebrate the Data Privacy Day by hosting engaging interventions and diverse online interactive events like crosswords, quizzes, Pictionary, chat with DPO and messages from senior leaders to spread awareness. The events span over several months and rewards are offered to promote employee participation. Additionally, monthly awareness mailers in the form of privacy tips and scenarios reflecting changing threats are also sent organization wide to strengthen awareness. We conducted International Privacy Symposium 2022, a virtual conference organized by the Infosys Data Privacy Office in association with IAPP and ACC, where participants included global privacy leaders, CPOs, experts from academia and global frontline practitioners to reflect on key trends, challenges, and best practices. Some of the sessions organized as part of this included privacy engineering, anonymization, privacy-preserving synthetic data, AI, data ethics and human behavior, privacy standards, data subject rights and other emerging areas. A similar symposium is proposed to be organized in 2024 in collaboration with international bodies.

All employees and sub-contractors must also mandatorily complete privacy awareness quiz annually, the questions and scenarios are tailored based on their respective roles.

## Driving DP thought leadership

In this constantly changing privacy threat landscape, Infosys DPO recognizes the need for regular engagement with industry and government bodies to shape the future of data privacy. Towards this, it actively participates in various initiatives with industry forums and standard bodies globally, contributing to developing DP frameworks, policies, and standards. Infosys CPO is the co-editor for ISO and IEEE standards related to privacy engineering, management, and privacy in emerging technologies, some of which have been published while others are being developed. Such emerging technologies include AI, digital twins, Metaverse and ZKP (Zero Knowledge Proof).

Senior leaders from the DPO regularly speak in conferences of international repute, and actively engage with government bodies to help shape policy / regulations.



# Information management



Infosys Cybersecurity is an amalgamation of the strategy that supports our cybersecurity framework - SEED - and a strong cyber governance program driven through the Information Security Council.

The strategy is designed to minimize cybersecurity risks and align to our business goals. It focuses on proactive enablement of business, besides ensuring continual improvement in the compliance posture through effective monitoring and management of cyber events. We believe that an effective security culture would complement our cybersecurity objectives by reducing enterprise risks. The Infosys Cybersecurity Program ensures that required controls and processes are implemented, monitored, measured, and improved continuously to mitigate cyber risks across domains.

### Infosys is committed to:

- Protect the confidentiality, availability, and integrity of information assets from internal and external threats.
- Ensure and maintain stakeholders trust and confidence about cybersecurity.

### The executive cybersecurity governing body is in place to direct and steer:

- Alignment of cybersecurity strategy and policy with business and IT strategy.
- Value delivery to stakeholders.
- Assurance that cyber risks are being adequately addressed.

## Approach

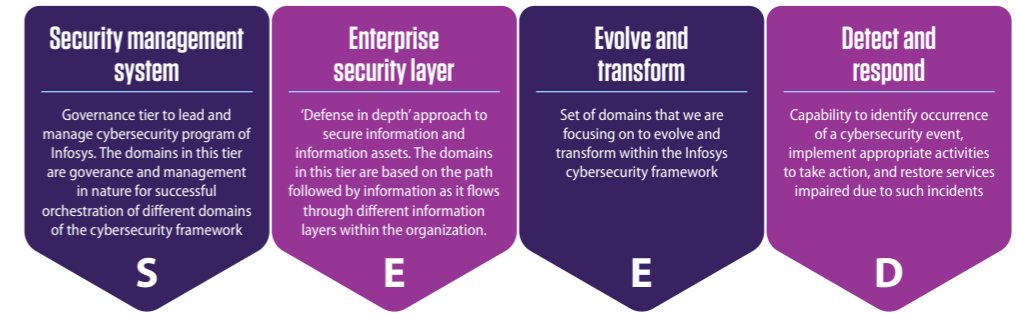
WHAT	SECURE BY DESIGN	SECURE BY SCALE	SECURE THE FUTURE
WHY	<ul style="list-style-type: none"> <li>• Maximize visibility</li> <li>• Minimize risk</li> <li>• Early engagement</li> </ul>	<ul style="list-style-type: none"> <li>• Optimize cost</li> <li>• Amplify reach</li> <li>• Rapid development</li> </ul>	<ul style="list-style-type: none"> <li>• Innovate faster</li> <li>• Deliver value</li> <li>• Thought leadership</li> </ul>
HOW	<ul style="list-style-type: none"> <li>• Awareness and culture</li> <li>• Security architecture</li> <li>• DevSecOps</li> <li>• Intuitive dashboards</li> <li>• Compliance</li> </ul>	<ul style="list-style-type: none"> <li>• Platforms and accelerators</li> <li>• Integrated and optimized</li> <li>• Automation</li> <li>• Managed security service</li> <li>• Academic collaboration</li> </ul>	<ul style="list-style-type: none"> <li>• Competency building</li> <li>• Research and innovation</li> <li>• Co-created partner solution</li> <li>• Emerging technologies</li> </ul>

## Cybersecurity strategy and governance

The high-level objectives of the cybersecurity program at Infosys are:

1. Proactive business security and employee experience
2. Continuously improve security posture and compliance
3. Effective management of cyber events and
4. Building a security culture

The Infosys' cybersecurity framework - SEED - is built based on leading global security standards and frameworks such as the National Institute of Standards Technology (NIST) cybersecurity framework and ISO 27001, and is structured around these areas:



The framework also entails a comprehensive cybersecurity maturity model, which helps to ascertain the cybersecurity maturity as well as benchmark against industry peers on an ongoing basis.

This helps in continued oversight and commitment from the Board and senior management through

the Information Security Council (ISC) and the Cybersecurity sub-committee.

In keeping with the 'defense in depth' philosophy, we have deployed several layers of controls to ensure that we keep our and our client data secure.

## Cybersecurity management and reporting

The cybersecurity practices at Infosys have evolved to look beyond compliance. The comprehensive cybersecurity metrics program has been contributing to the continuous improvement of the existing security practices and integration of cybersecurity with the business processes.

Information management, being an essential part of good IT governance, is a cornerstone at Infosys and has helped provide the organization with a robust foundation. There is a concerted effort from the top management to our end users in the development and implementation process. Additionally, care is taken to ensure that standardized policies or guidelines apply to and are practical for the organization's culture, business, and operational practices. Cybersecurity requires participation from all spheres of the organization. Senior management, information security practitioners, IT professionals, and users have a pivotal role to play in securing the assets of an organization. The success of cybersecurity can only be achieved by full cooperation at all levels of an organization, both inside and outside and this is what defines the level of commitment here at Infosys.

As a final level of defense, we undergo many internal audits as well as external attestations and audits (e.g.: SSAE-18, ISO 27001) as well as client account audits to assess our security posture and compliance against our obligations on an ongoing basis.

There was one substantiated cybersecurity incident reported in fiscal 2024.

## Our industry contributions and thought leadership

Infosys promotes cybersecurity through various social media channels such as LinkedIn, Twitter, and YouTube, sharing our point of views, whitepapers, service offerings, articles written by leaders, their interviews, and podcasts through our corporate handles providing thought leadership. In addition to this, we work with analysts such as PAC Group and industry bodies such as Data Security Council of India, Information Security Forum etc. to create joint thought leadership that is relevant to the industry practitioners. Our niche report "Invisible tech, Real impact.", based on a study done in partnership with Interbrand (a top brand consultancy firm) estimates the impact on brand value due to data breaches. We also host various global chapters of the Infosys CISO advisory council regularly that aims to be a catalyst for innovation and transformation in the cybersecurity domain. The distinguished members of the council collaborate to discuss, strategize, and prepare roadmaps to address the current security challenges of member organizations and help decipher the evolving industry trends.

## Vulnerability management

The vulnerability management program at Infosys follows best-in-class industry practices coupled with top-notch processes that have been evolving over the years. The rich experience of deftly managing end-to-end vulnerability life cycle of the Infosys network and the constant hunger to stay abreast of the latest tools, technologies and related market intelligence have acted as a catalyst in fortifying the overall vulnerability management program.

A robust enterprise vulnerability management program builds the foundation for healthy security hygiene of an organization. The following practices have been put in place at Infosys for:

1. Real-time asset discovery followed by instantaneous identification of vulnerabilities, misconfigurations, and timely remediation.
2. Automation of vulnerability management, configuration compliance, security assessments and review for assets, applications, network devices, data, and other entities in real time.
3. Close coupling of detection and remediation processes; auto prioritization to reduce the turnaround time for closure of detected vulnerabilities.
4. Continuous monitoring of all public-facing Infosys sites and assets for immediate detection of vulnerabilities, ports, or services.
5. Regular penetration testing assessments and production application testing for detection and remediation of vulnerabilities on a real time basis.

The vulnerability remediation strategy of Infosys focuses on threat-based prioritization, vulnerability ageing analysis and continuous tracking for timely closure. We have successfully eliminated the ticketing system for vulnerability tracking by establishing a continuous detection and remediation cycle, where the IT teams are enabled and onboarded onto the vulnerability management platform. A cybersecurity awareness culture is nurtured, and teams are encouraged to proactively remediate the vulnerabilities reported on their assets or applications.

## Supply risk management

A comprehensive supplier security risk management program at Infosys ensures effective management of potential security risks across the various stages of supplier engagement. The process comprises:

- Categorization of the suppliers based on the nature of the services provided and the sensitivity of the data involved.
- Defining standardized set of information security controls as applicable to each category of supplier.
- Defining, maintaining, and amending relevant security clauses in the supplier contracts as applicable to each category of supplier.
- Due diligence, security risk assessment for effective management of the information security risks associated with suppliers.

Defining and monitoring of key security metrics for suppliers (e.g., background check, security awareness training completion, timely interventions regarding information security incidents etc.) threat intel tracking, and governance further strengthen the Infosys supplier security risk management program.

## Cybersecurity skill management

With the increasing demand for cybersecurity jobs and a skilled workforce, Infosys has taken several measures to counter the cybersecurity talent crisis and skill, retain and diversify its security workforce in areas such as application security and secure development lifecycle.

Cybersecurity team members undergo technical as well as behavioral trainings on an ongoing basis. Infosys internal training programs, as well as external bodies with cybersecurity subject matter expertise, are leveraged for the same with a strong focus on learning through the classroom as well as on-the-job trainings.

- Over 4,400 professionals underwent Purdue training on cybersecurity.
- Infosys utilizes its partnership with NIIT to have its professionals undergo a Cybersecurity Master's Program.

## Building, strengthening, and upholding a positive and sustainable cybersecurity culture

At Infosys, driving a positive and sustainable cybersecurity culture is one of the key constituents of our robust cybersecurity strategy. While we embrace top-notch tools and technology to bulk up our cybersecurity stance, the 'human factor' is equally an area of sharp focus for us. Various measures are in place to nurture a confident and empowered cybersecurity mindset, and we believe in democratizing security in its truest sense. We have embraced the Secure by Design (SbD) approach at an organizational level and offer multiple trainings / drive awareness on SecureSDL, as part of this initiative. Diverse and proactive communication campaigns are driven across the organization by leveraging various awareness means / tools, including posters, advisories, emails, push messages, mandatory awareness quizzes, gamification, SME Cyber Talks, awareness sessions, videos, podcasts, fireside chats, panel discussions,

focused social engineering awareness, security courses on the internal learning platform, thought leadership messages, surveys, annual cybersecurity week celebration etc. There is also an interactive 3D animated e-learning certification program that helps drive positive security behavior amongst the Infoscions.

## Innovations for our clients

### Infosys innovation-led offerings and capabilities

- Cyber Next platform-powered services help customers stay ahead of threat actors and proactively protect them from security risks. Our pre-engineered packaged and managed security services help monitor, detect, and respond by getting extensive visibility and actionable insight through threat intelligence and threat hunting. Our offerings ensure risk-based vulnerability management by providing a comprehensive single pane of glass posture view. We have made huge progress in the Cyber Next platform-powered service delivery through various modules - Cyber Watch, Cyber Intel, Cyber Hunt, Cyber Scan, Cyber Gaze, Cyber Compass, Cyber Central that ensure comprehensive Managed Protection Detection and Response (MPDR) for our global customers.
- Zero Trust Security architecture and solutions to navigate our customers to embrace zero trust security. Key innovation and offerings include Secure Access Service Edge (SASE) delivered as-a service. With SASE as-a Service, we ensure strengthened overall security through cloud delivered security controls and capabilities. Infosys innovation in policy standardization enforce controls at access level, accelerate rollout of service thereby reducing or eliminating legacy tools allowing our customers to reduce overall costs while enhancing end-user experience.

- Secure Cloud transformation with Cobalt assets drive accelerated cloud adoption. With Secure Cloud reference architecture and Secure by Design principle we ensure security is embedded as part of cloud strategy, design, implementation, operations, and automation.

## Industry recognition

- **Analyst recognition:** Positioned as a Leader- U.S, in "CyberSecurity - Solutions & Services 2021 ISG Provider Lens™ Study"
- **Client testimonies:** Infosys CyberSecurity services was recognized by two of our esteemed clients bpost and Equatex
- **Cummins and Infosys:** Securing Identities Together
- **Client testimonies:** Infosys provides Managed Protection, Detection and Response to bpost (Belgian Post Group)
- **Client testimonies:** Infosys secures MS Amlin's digital transformation journey
- **Analyst Testimonial:** Infosys is among the world's leading providers of Managed Security Services (MSS), says Frank Heuer, Cybersecurity Analyst at Information Services Group (ISG)
- **Analyst Rating:** Infosys positioned as a Leader in the ISG Provider Lens™ Cybersecurity – Solutions and Services 2023 for U.S.
- **Analyst Rating:** Infosys positioned as a Leader in the ISG Provider Lens™ Cybersecurity – Solutions and Services 2023 for Europe.
- **Analyst recognition:** Infosys CISO crowned as "The Cyber Express Cybersecurity Persons of 2023(India)"