

TO ALL STOCK EXCHANGES

**BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
NEW YORK STOCK EXCHANGE**

January 12, 2023

Dear Sir/ Madam,

Sub: Outcome of Board meeting

This has reference to our letter dated December 15, 2022, regarding the captioned subject. The Board, at their meeting held on January 11-12, 2023, transacted the following items of business:

I. Appointment of an independent director

Based on the recommendation of the Nomination and Remuneration Committee, considered and approved the appointment of Govind Vaidiram Iyer (DIN - 00169343), as an additional & independent director effective January 12, 2023 for a period of 5 (Five) years, subject to the approval shareholders.

In this regard, a press release including his brief profile is enclosed herewith.

It may be noted that Govind Vaidiram Iyer has no relationship with any member of the Board of directors and meets all the criteria for being appointed as an independent director under all statutes applicable to the Company.

II. Financial Results

1. Approved the audited consolidated financial results of the Company and its subsidiaries as per Indian Accounting Standards ("INDAS") for the quarter and nine months ended December 31, 2022;
2. Approved the audited standalone financial results of the Company as per INDAS for the quarter and nine months ended December 31, 2022; and
3. Approved the audited financial statements of the Company and its subsidiaries as per INDAS and International Financial Reporting Standard ("IFRS") for the quarter and nine months ended December 31, 2022;

III. Other Matters

4. Stock grants

Based on the recommendations of the Nomination and Remuneration Committee, approved:

- i. The annual time-based stock incentives in the form of Restricted Stock Units (RSUs) to Salil Parekh, CEO & MD having a market value of ₹3 crore as on the date of grant under the 2015 Stock Incentive Compensation Plan (2015 Plan) in accordance with the terms of his employment agreement. The RSUs will vest in line with the employment agreement. The RSUs will be granted w.e.f February 1, 2023 and the number of RSUs will be calculated based on the market price at the close of trading on February 1, 2023. The exercise price of RSUs will be

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equal to the par value of the share.

- ii. The annual time-based RSUs to a KMP having a market value of ₹1.75 crore as on date of grant under 2015 plan, in accordance with the terms of his employment agreement. The RSUs will vest in line with the employment agreement. The RSUs will be granted w.e.f February 1, 2023 and the number of RSUs will be calculated based on the market price at the close of trading on February 1, 2023. The exercise price of RSUs will be equal to the par value of the share.
- iii. The annual performance-based grant of RSUs to a KMP having a market value of ₹0.92 crore as on the date of grant under the 2015 plan. These RSUs will vest 12 months from the date of the grant based on the achievement of certain performance targets. The RSUs will be granted w.e.f February 1, 2023 and the number of RSU's will be calculated based on the market price at the close of trading on February 1, 2023. The exercise price of RSUs will be equal to the par value of the share.
- iv. The grant of 11,39,550 RSUs under the 2015 Plan and grant of 21,40,000 PSUs under the Expanded Stock Ownership Program 2019 (2019 Plan) to eligible employees. The grants made under the 2015 Plan would vest over a period of four years and the grants made under the 2019 Plan would vest over a period of three years subject to Company's achievement of performance parameters as defined in the 2019 Plan. The RSUs and PSUs will be granted w.e.f February 1, 2023 and the exercise price will be equal to the par value of the share.

The Board Meeting commenced at 12.15 PM IST and concluded at 3.20 PM IST on January 12, 2023.


The above information will be made available on the Company's website at www.infosys.com.

This is for your information and records.

Sincerely,

For **Infosys Limited**
SURYANARAYANA ANUR
GURUGOPALA RAJU
MANIKANTHA

Manikantha A.G.S.
Company Secretary

 Digitally signed by SURYANARAYANA
ANUR GURUGOPALA RAJU MANIKANTHA
Date: 2023.01.12 15:30:35 +05'30'

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PRESS RELEASE

Infosys Appoints Govind Iyer as an Independent Director

Appointment to be effective January 12, 2023

Bengaluru, India – January 12, 2023: [Infosys](https://www.infosys.com) (NSE, BSE, NYSE: INFY), a global leader in next-generation digital services and consulting, today announced the appointment of Govind Iyer as an Independent Director of the Company, effective January 12, 2023. This appointment is based on recommendation of the Nomination and Remuneration Committee of the Infosys Board, and is for a period of five years, subject to the approval of shareholders.



Govind Iyer retired as a Partner at Egon Zehnder (a Global leadership advisory Firm). Prior to joining Egon Zehnder, Govind worked at Procter & Gamble, Coca-Cola, and Heinz. Govind has served on the Wharton Executive Education Advisory Board and is an active University of Pennsylvania alumnus. He has served on the Advisory Board of Asian Venture Philanthropy Network (AVPN). He is a founding board member and Chairperson of Social Venture Partners in India, is a board member at GIVE India, and is a #LivingmyPromise signatory. Govind has a Bachelor of Engineering degree from Regional Engineering College, Trichy, and an MBA from The Wharton School, University of Pennsylvania.'

Welcoming Govind to the Board, **Kiran Mazumdar-Shaw, Lead Independent Director and Chairperson of the Nomination and Remuneration Committee, Infosys**, said, "We are delighted to welcome Govind to the Board of Infosys. He is a globally respected corporate leader and his deep and diverse experience in the areas of advisory services and philanthropy will be of great value to us."

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About Infosys

Infosys is a global leader in next-generation digital services and consulting. Over 300,000 of our people work to amplify human potential and create the next opportunity for people, businesses and communities. With over four decades of experience in managing the systems and workings of global enterprises, we expertly steer clients, in more than 50 countries, as they navigate their digital transformation powered by the cloud. We enable them with an AI-powered core, empower the business with agile digital at scale and drive continuous improvement with always-on learning through the transfer of digital skills, expertise, and ideas from our innovation ecosystem. We are deeply committed to being a well-governed, environmentally sustainable organization where diverse talent thrives in an inclusive workplace.

Visit www.infosys.com to see how Infosys (NSE, BSE, NYSE: INFY) can help your enterprise navigate your next.

Safe Harbor

This Release contains 'forward-looking statements' within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), that involve substantial risks and uncertainties. Forward-looking statements generally relate to future events or our future financial or operating performance and that are based on our current expectations, assumptions, estimates and projections about the Company, our industry, economic conditions in the markets in which we operate, and certain other matters. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as 'may', 'anticipate', 'believe', 'estimate', 'expect', 'continue', 'intend', 'will', 'project', 'seek', 'could', 'would', 'should' and similar expressions. Those statements include, among other things, statements regarding our business strategy, our expectations concerning our market position, future operations, growth, margins, profitability, attrition, liquidity, and capital resources, our ESG vision, our capital allocation policy, the effects of COVID-19 on global economic conditions and our business and operations, wage increases, change in the regulations including immigration regulation and policies in the United States, and corporate actions including timely completion of the proposed buy-back of our equity shares. These statements are subject to known and unknown risks, uncertainties and other factors which may cause actual results or outcomes to differ materially from those implied by the forward-looking statements. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2022. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company's filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.

For further information, please contact: PR_Global@infosys.com

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