

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

October 13, 2023

Dear Sir/ Madam,

Sub: Newspaper advertisement pertaining to financial results of Q2 FY 2024

Pursuant to Regulation 47 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed copies of the newspaper advertisement pertaining to financial results of the Company for the quarter and half year ended September 30, 2023. The advertisements were published in English and Kannada newspapers today.

This information will also be hosted on the Company's website, at www.infosys.com

This is for your information and records.

Yours Sincerely,
For **Infosys Limited**

A.G.S. Manikantha
Company Secretary

INFOSYS LIMITED

CIN: L85110KA1981PLC013115

44, Infosys Avenue
Electronics City, Hosur Road
Bengaluru 560 100, India

T 91 80 2852 0261

F 91 80 2852 0362

investors@infosys.com

www.infosys.com

Infosys[®]
Navigate your next

Infosys Limited

Regd. office : Electronics City, Hosur Road,
Bengaluru 560 100, India.

CIN : L85110KA1981PLC013115

Website : www.infosys.com

Email : investors@infosys.com

T : 91 80 2852 0261

F : 91 80 2852 0362

Q2 FY 24
Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and half-year ended September 30, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended September 30,	Half-year ended September 30,	Quarter ended September 30,
	2023	2023	2022
Revenue from operations	38,994	76,927	36,538
Profit before tax	8,768	17,130	8,391
Profit for the period	6,215	12,160	6,026
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	6,199	12,328	6,070
Profit attributable to:			
Owners of the Company	6,212	12,157	6,021
Non-controlling interest	3	3	5
	6,215	12,160	6,026
Total comprehensive income attributable to:			
Owners of the Company	6,196	12,328	6,068
Non-controlling interest	3	—	2
	6,199	12,328	6,070
Paid-up share capital (par value ₹5/- each fully paid)	2,070	2,070	2,099
Other equity *#	73,338	73,338	73,252
Earnings per equity share (par value ₹5/- each)**			
Basic (in ₹ per share)	15.01	29.38	14.35
Diluted (in ₹ per share)	14.99	29.34	14.34

* Balances for the quarter and half year ended September 30, 2023 represent balances as per the audited Balance Sheet as at March 31, 2023 and balances for the quarter ended September 30, 2022 represent balances as per the audited Balance Sheet as at March 31, 2022 as required by the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

** EPS is not annualized for the quarter and half year ended September 30, 2023 and quarter ended September 30, 2022

Excludes non-controlling interest

1. Notes pertaining to the current quarter

a) The audited interim condensed consolidated financial statements for the quarter and half-year ended September 30, 2023 have been taken on record by the Board of Directors at its meeting held on October 12, 2023. **The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion.** The information presented above is extracted from the audited interim condensed consolidated financial statements. These interim condensed consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b) Appointment of independent director

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of Nitin Paranjpe (DIN - 00045204), as an Additional and Independent Director effective January 1, 2024 for a period of 5 (five) years, subject to the approval of the shareholders.

c) Update on investment

On September 1, 2023, Infosys entered into a share purchase agreement to acquire 100% of the voting interests in Danske IT and Support Services India Private Limited, which is Danske Bank's IT center in India. The estimated consideration is approximately DKK 63 million (approximately ₹77 crore), which may be subjected to a further adjustment on finalization of the opening net assets value as agreed in the Share Purchase Agreement.

d) Update on employee stock grants

The Board, on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved :

A one time grant of 1,231,260 RSUs under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan") and 500,250 PSUs under the Expanded Stock Ownership Program 2019 ("the 2019 Plan") to senior management personnel including key managerial personnel as defined under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other senior leaders.

The grants made under the 2015 Plan would vest over a period of three years and the grants made under the 2019 Plan would vest over a period of three years subject to the Company's achievement of performance parameters as defined in the 2019 Plan. The RSUs and PSUs will be granted effective November 1, 2023 and the exercise price will be equal to the par value of the share.

Further, the Board on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved the grant of 34,390 RSUs to a few new hires under the 2015 Plan effective November 1, 2023. The RSUs will vest over a period of three to four years.

2. Information on dividends for the quarter and half-year ended September 30, 2023

The Board of Directors declared an interim dividend of ₹18/- per equity share. The record date for the payment is October 25, 2023. The interim dividend will be paid on November 6, 2023. The interim dividend declared in the previous year was ₹16.50/- per equity share.

(in ₹)

Particulars	Quarter ended September 30,	Half-year ended September 30,	Quarter ended September 30,
	2023	2023	2022
Dividend per share (par value ₹5/- each)			
Interim dividend	18.00	18.00	16.50
Final dividend	—	—	—

3. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended September 30,	Half-year ended September 30,	Quarter ended September 30,
	2023	2023	2022
Revenue from operations	32,629	64,440	31,567
Profit before tax	8,517	16,663	8,488
Profit for the period	6,245	12,202	6,253

The above is an extract of the detailed format of the quarterly audited financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

By order of the Board

for Infosys Limited

Sd/-

Sall Parekh

Bengaluru, India

October 12, 2023

Chief Executive Officer and Managing Director

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the execution of our business strategy, our ability to attract and retain personnel, our transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our Capital Allocation Policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, and our corporate actions, including acquisitions. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our U.S. Securities and Exchange Commission filings, including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. 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 U.S. SEC 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.

Infosys[®]
Navigate your next

Infosys Limited

Regd. office: Electronics City, Hosur Road,
Bengaluru 560 100, India.

CIN: L85110KA1981PLC013115
Website: www.infosys.com
Email: investors@infosys.com
T: 91 80 2852 0261
F: 91 80 2852 0362

Q2 FY 24
Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and half-year ended September 30, 2023 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore except per equity share data)

Particulars	Quarter ended September 30,	Half-year ended September 30,	Quarter ended September 30,
	2023	2023	2022
Revenue from operations	38,994	76,927	36,538
Profit before tax	8,768	17,130	8,391
Profit for the period	6,215	12,160	6,026
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	6,199	12,328	6,070
Profit attributable to:			
Owners of the Company	6,212	12,157	6,021
Non-controlling interest	3	3	5
	6,215	12,160	6,026
Total comprehensive income attributable to:			
Owners of the Company	6,196	12,328	6,068
Non-controlling interest	3	—	2
	6,199	12,328	6,070
Paid-up share capital (par value ₹5/- each fully paid)	2,070	2,070	2,099
Other equity *#	73,338	73,338	73,252
Earnings per equity share (par value ₹5/- each)**			
Basic (in ₹ per share)	15.01	29.38	14.35
Diluted (in ₹ per share)	14.99	29.34	14.34

* Balances for the quarter and half year ended September 30, 2023 represent balances as per the audited Balance Sheet as at March 31, 2023 and balances for the quarter ended September 30, 2022 represent balances as per the audited Balance Sheet as at March 31, 2022 as required by the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015.

** EPS is not annualized for the quarter and half year ended September 30, 2023 and quarter ended September 30, 2022

Excludes non-controlling interest

1. Notes pertaining to the current quarter

a) The audited interim condensed consolidated financial statements for the quarter and half-year ended September 30, 2023 have been taken on record by the Board of Directors at its meeting held on October 12, 2023. **The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion.** The information presented above is extracted from the audited interim condensed consolidated financial statements. These interim condensed consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.

b) Appointment of independent director

Based on the recommendation of the Nomination and Remuneration Committee, the Board considered and approved the appointment of Nitin Paranjpe (DIN - 00045204), as an Additional and Independent Director effective January 1, 2024 for a period of 5 (five) years, subject to the approval of the shareholders.

c) Update on investment

On September 1, 2023, Infosys entered into a share purchase agreement to acquire 100% of the voting interests in Danske IT and Support Services India Private Limited, which is Danske Bank's IT center in India. The estimated consideration is approximately DKK 63 million (approximately ₹77 crore), which may be subjected to a further adjustment on finalization of the opening net assets value as agreed in the Share Purchase Agreement.

d) Update on employee stock grants

The Board, on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved :

A one time grant of 1,231,260 RSUs under the 2015 Stock Incentive Compensation Plan ("the 2015 Plan") and 500,250 PSUs under the Expanded Stock Ownership Program 2019 ("the 2019 Plan") to senior management personnel including key managerial personnel as defined under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and other senior leaders.

The grants made under the 2015 Plan would vest over a period of three years and the grants made under the 2019 Plan would vest over a period of three years subject to the Company's achievement of performance parameters as defined in the 2019 Plan. The RSUs and PSUs will be granted effective November 1, 2023 and the exercise price will be equal to the par value of the share.

Further, the Board on October 12, 2023, based on the recommendations of the Nomination and Remuneration Committee, approved the grant of 34,390 RSUs to a few new hires under the 2015 Plan effective November 1, 2023. The RSUs will vest over a period of three to four years.

2. Information on dividends for the quarter and half-year ended September 30, 2023

The Board of Directors declared an interim dividend of ₹18/- per equity share. The record date for the payment is October 25, 2023. The interim dividend will be paid on November 6, 2023. The interim dividend declared in the previous year was ₹16.50/- per equity share.

(in ₹)

Particulars	Quarter ended September 30,	Half-year ended September 30,	Quarter ended September 30,
	2023	2023	2022
Dividend per share (par value ₹5/- each)			
Interim dividend	18.00	18.00	16.50
Final dividend	—	—	—

3. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended September 30,	Half-year ended September 30,	Quarter ended September 30,
	2023	2023	2022
Revenue from operations	32,629	64,440	31,567
Profit before tax	8,517	16,663	8,488
Profit for the period	6,245	12,202	6,253

The above is an extract of the detailed format of the quarterly audited financial results filed with the stock exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the quarterly audited financial results are available on the stock exchange websites, www.nseindia.com and www.bseindia.com, and on the Company's website, www.infosys.com.

By order of the Board

for Infosys Limited

Sd/-

Salil Parekh

Bengaluru, India

October 12, 2023

Chief Executive Officer and Managing Director

Certain statements in this release concerning our future growth prospects, or our future financial or operating performance are forward-looking statements intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the execution of our business strategy, our ability to attract and retain personnel, our transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our Capital Allocation Policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, and our corporate actions, including acquisitions. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our U.S. Securities and Exchange Commission filings, including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. 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 U.S. SEC 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.