

TO ALL STOCK EXCHANGES

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

March 7, 2023

Dear Sir/ Madam,

Sub: Press release

Please find enclosed the press release titled “**Nine Out of Ten Companies Lack the Culture and Organizational Structure to Unlock Digital Growth, Infosys Report Finds**”

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

Nine Out of Ten Companies Lack the Culture and Organizational Structure to Unlock Digital Growth, Infosys Report Finds

Infosys research reveals a blueprint for the 21st century enterprise focused on live data, responsible risk-taking and product-centricity

Bangalore, India: March 7, 2023 – Only 7% of companies have the correct combination of culture and operating structure to boost growth from digital technologies, according to new research from the Infosys Knowledge Institute, the thought leadership arm of [Infosys](#) (NSE, BSE, NYSE: INFY), a global leader in next-generation digital services and consulting.

Digital Radar: The Next Digital Frontier, surveyed 2,700 business executives across the US, UK, France, Germany, Australia, New Zealand, China, and India, and found that companies that make decisions based on high quality, transparent data and build a culture of responsible risk-taking are more likely to deliver profitable growth in today's tough macro-economic conditions. In addition, organizing around products, not process, gets new products to market faster, increasing early-mover advantage.

This research suggests three differentiators for success: use data internally, design organization culture to take responsible risks and organize the business around products. Companies that excel in these capabilities enjoy increased profit, brand perception, and employee as well as customer engagement. However, our report found that less than 10% of firms have mastered these three differentiators, highlighting significant opportunities for those that do.

Live Data: The report finds that only 5% of firms currently implement what it defines as a universal 'live data' approach. This is defined as data that is high-quality, timely, and readily available across the organisation. These data practices drive profit through better innovation and new product speed to market. For instance, companies that follow robust data practices for decision-making improved their new product introduction capability by as much as 85%.

Product-centricity: Companies that organize their teams around their product offerings, instead of business functions, are 50% more likely to be top performers in new product introduction and improve both employee and customer engagement significantly. Yet only half of respondent companies are currently organized in this way, highlighting a tremendous market opportunity.

Responsible risk-taking culture: Finally, a company that takes responsible, considered risks, backed by live data, is more likely to create products faster, retain employees, and increase profit than those that do not. We identified five culture levers that can improve innovation fivefold: flexible leadership style,



leadership and employee diversity, data-driven leadership, rapid test-and-learn, and encouraging risk-taking.

Together these findings further highlight that digital success is contingent on the way a company organizes itself around technology, rather than being something that can be delivered by technology alone.

Mohit Joshi, President, Infosys, commented; “We are at a time when businesses and consumers are facing change, tough macro-economic headwinds, and a challenging competitive environment. Leaders must see this period as an opportunity to think differently, unlock new structures and ways of working to drive much needed innovation and growth. Yet, in practice, very few businesses are accomplishing this. The opportunity lies in the hands of the C-suite to develop a 21st century enterprise that builds resilience, agility, and growth into their operating models.”

Jeff Kavanaugh, VP and Global Head at [Infosys Knowledge Institute](#), said; “The 2023 Digital Radar reveals a new frontier for business. It outlines three areas to spark innovation and bottom-line growth, showing that highly successful firms recognize the relationship between live data, product-centricity and a responsible-risk taking culture. These companies are a step ahead on their digital journey while caring for people and planet.”

To read the full report, visit [here](#).

Methodology

Infosys Knowledge Institute used an anonymous format to conduct an online survey of 2,700 business executives across industries across the US, UK, France, Germany, Australia, New Zealand, China, and India. To gain additional, qualitative insights, the researchers interviewed subject matter experts and business leaders. Linear regressions were then used to analyze which technologies and business practices correlate with profit and revenue growth.

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

Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders 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 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 COVID-19 and the effects of government



and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, fluctuations in earnings, fluctuations in foreign exchange rates, our ability to manage growth, intense competition in IT services including those factors which may affect our cost advantage, wage increases in India and the US, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal or expiration of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. 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.

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