

**TO ALL STOCK EXCHANGES**

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

September 1, 2021

Dear Sir/ Madam,

**Sub: Press Release**

Please find enclosed the press release titled '**BankDhofar Achieves Digital Transformation Success with Infosys Finacle**' for your information and records.

This information will also be hosted on the Company's website, at [www.infosys.com](http://www.infosys.com).

Thanking you,

Yours sincerely,  
For **Infosys Limited**



**A.G.S. Manikantha**  
*Company Secretary*



## **BankDhofar Achieves Digital Transformation Success with Infosys Finacle**

*Oman's second-largest bank is now digital-first and ready for the new normal*

**Bangalore, India & Muscat, Oman – September 1, 2021:** [Infosys Finacle](#), part of EdgeVerve Systems, a wholly-owned subsidiary of [Infosys](#) (NSE, BSE, NYSE: INFY) and BankDhofar, one of the leading banks in Oman, today announced the bank's successful completion of a comprehensive, three phase modernization program leveraging the [Finacle Digital Banking Suite](#). The program was completed ahead of schedule and covered digital transformation of the Bank's core banking platform, digital channels and branches, in line with the Bank's vision of becoming a digital-first entity, and 'The best bank in the Gulf for customer experience'.

### **Transformation Highlights –**

- Phase 1 – With the dual objective of simplifying banking and enhancing customer experience, BankDhofar modernized its branches in consultation with Infosys' customer-centric digital transformation studio.
- Since then, the Bank's digital age branches have seen vastly improved staff performances, higher customer satisfaction among both business and corporate customers, and a good improvement in sales to service ratio.
- Phase 2 – This phase saw a digital channels modernization program involving an upgrade of the existing [Finacle Online Banking](#) application for both retail and corporate banking.
- The bank also implemented the [Finacle Digital Engagement Hub](#) as a platform for delivering integrated, contextual and tailored digital banking services across channels, and redesigned customer-facing processes to facilitate the shift to digital.
- Phase 3 – This phase saw a revamping of the entire back-end technology infrastructure with the upgrade of [Finacle Treasury](#), [Finacle Payments](#), and [Finacle Core Banking](#) platforms to the latest Finacle 11 enterprise version.
- Additionally, BankDhofar implemented the preferential pricing, VAT and country limit capabilities, alongside training 800+ staff on the new platform.
- BankDhofar is now better empowered to rapidly co-innovate with the external digital ecosystem and go to market at speed with fast, scalable, and comprehensive suite of web services and over 1100 RESTful APIs.

**Abdul Hakeem Omar Al Ojaili, Chief Executive Officer, BankDhofar**, said, "We are glad that BankDhofar Vision 2020 is today a reality with a new digital-first banking platform, powered by Infosys Finacle. We are



glad that our transformation program covering technology upgrade, channels upliftment, process improvement, data restructuring, branch modernization, and culture transformation are well underway, allowing no room for disruption to the end customer. Post go-live, we believe BankDhofar ranks the highest in terms of technology leadership, and functional coverage. We are now well positioned to offer our customers a world-class banking facility with the new platform, either at the branch or through digital channels, as we strive to strengthen our leadership position in the Sultanate.”

**Sajit Vijayakumar, Senior Vice President and Chief Operating Officer, Infosys Finacle:** “We are proud to partner BankDhofar to help realize its ambitious Vision 2020. This program builds on the foundations of strong partnership for over ten years. The success of this comprehensive modernization underlines our position as a provider of industry-leading digital banking suite and a dependable digital transformation partner for financial institutions. The modern technology foundation will help BankDhofar further cement its market leadership and help drive innovation led growth.”

#### **About BankDhofar**

Since its inception, BankDhofar has played a key role in the growth and development of the banking industry in the Sultanate, with strong presence in Corporate Banking, Retail Banking, Treasury and Project Finance. The Bank caters to customers’ needs and requirements, and sets the standard for best customer experience through innovative products and creative solutions. BankDhofar’s commitment to community development and contribution to the growth of the national economy, has given it a reputation of commitment, foresight, and solid growth.

#### **Infosys Finacle**

Finacle is the industry-leading digital banking solution suite from EdgeVerve Systems, a wholly owned product subsidiary of Infosys. Finacle helps traditional and emerging financial institutions drive truly digital transformation to achieve frictionless customer experiences, larger ecosystem play, insights-driven interactions and ubiquitous automation. Today, banks in over 100 countries rely on Finacle to service more than a billion consumers and 1.3 billion accounts.

Finacle solutions address the core banking, omnichannel banking, payments, treasury, origination, liquidity management, Islamic banking, wealth management, analytics, artificial intelligence, and blockchain requirements of financial institutions to drive business excellence. An assessment of the top 1250 banks in the world reveals that institutions powered by the Finacle Core Banking Solution, on average, enjoy 7.2% points lower costs-to-income ratio than others.

To know more, visit [www.finacle.com](http://www.finacle.com)

#### **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, 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, 2021. These filings are available at [www.sec.gov](http://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](mailto:PR_Global@infosys.com)