

**TO ALL STOCK EXCHANGES**

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

June 17, 2021

Dear Sir/ Madam,

**Sub: Press Release**

Please find enclosed the press release titled '**Infosys Finacle Announces Digital Banking SaaS offering for Urban Cooperative Banks in India**' 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*

## Infosys Finacle Announces Digital Banking SaaS offering for Urban Cooperative Banks in India

**Bengaluru, India – June 17, 2021:** [Infosys Finacle](#), part of EdgeVerve Systems, a wholly owned subsidiary of Infosys, today announced its [Digital Banking SaaS \(Software-as-a-Service\) offering](#) designed as an accessible solution to help Indian Urban Cooperative Banks (UCBs) to modernize their business and operations. Designed specifically for the UCB segment, the platform has already seen adoption by three leading UCBs in India - [Vidya Sahakari Bank](#), [Urban Co-operative Bank, Bareilly](#) and [Zoroastrian Co-operative Bank](#). The cost-effective SaaS offering combines the comprehensive functional spread of the industry-leading Finacle solution suite, with complementary solutions and capabilities from Finacle business partners, [Sarawat Infotech Pvt Ltd \(SIPL\)](#) and [Best of Breed Software Solutions \(BBSSL\)](#), to help UCBs reduce cost, drive operational efficiencies, and deliver world-class customer experiences.

### Highlights:

- Delivered as a subscription, the end-to-end digital banking solution suite includes Finacle Core Banking and complementary solutions from SIPL, with an option to adopt additional solutions like ATM switch, mobile banking, internet banking and more.
- With end-to-end managed services, UCBs will benefit from an opex model of spending for their technology transformation, ensuring that banks only pay for what they use without significant upfront investments.
- Finacle's in-built product factory and the easy elasticity of Cloud migration, along with robust localized functionality and regulatory compliance requirements will enable UCBs to rapidly innovate, roll-out products and services on-demand to meet the evolving needs of their members.
- Best of Breed Software Solutions (BBSSL), a proven Finacle implementation partner, will drive an accelerated and efficient implementation of the SaaS offering.

**Vidyadhar Anaskar, Chairman, Vidya Sahakari Bank Ltd, and Maharashtra Urban Cooperative Banks Federation, and Vice President, National Federation of Urban Cooperative Banks & Credit Societies LTD (NAFCUB)**, said, "Urban Cooperative Banks (UCBs) have immense potential waiting to be harnessed. The UCBs' geographic and demographic reach within the urban and rural populace is unmatched, not to mention the richness of the banking relationship with their customers. At Vidya Bank, we are looking at leveraging this opportunity, to leapfrog into the future with a modern technology platform as a key strategic asset. With Infosys Finacle, we are able to fully embrace our digital-first vision and we look forward to

differentiating ourselves with a winning combination of a strong community presence and tech-powered, innovative, contextual, banking products.”

**Venkatramana Gosavi, Senior Vice President & Global Head of Sales, Infosys Finacle**, said, “For over two decades, Finacle has been a strong partner to financial institutions in India in their transformation journey. Today, the UCB landscape is being reshaped by several forces in the new normal – rapidly changing customer behavior, new agile competitors, and evolving regulations. With our relentless focus on innovation, we are pleased to power the next phase of growth for UCBs in the country with our accessible, SaaS offerings, supported by our partners. This is a new step in our commitment to help UCBs retain the customer trust that they have built over the years and to build a resilient organization for the future. I am delighted to welcome our early adopters - Vidya Bank, Urban Co-operative Bank, Bareilly and Zoroastrian Co-operative Bank - to the growing community of UCBs powered by Finacle.”

**Dr. Devadatta Chandgadkar, CEO & Company Secretary, Saraswat Infotech Ltd**, said, “We are excited to announce this strategic partnership with Infosys Finacle, the market-leading provider of banking technology. Continued investment in cutting-edge technology is vital for cooperative banks to counter the heightened competitive and regulatory pressures. A SaaS-based, digital transformation solution is a cost-effective way to modernize and expand the business, while providing a world-class banking experience to their members. Together with Infosys Finacle, we will help UCBs take a generation leap with their business transformation.”

### **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 more information contact [PR\\_Global@Infosys.com](mailto:PR_Global@Infosys.com)**