

**TO ALL STOCK EXCHANGES**

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

July 25, 2022

Dear Sir/ Madam,

**Sub: Newspaper advertisement pertaining to financial results of Q1 FY 2023**

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 ended June 30, 2022. 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](http://www.infosys.com).

This is for your information and records.

Yours Sincerely,  
For **Infosys Limited**



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



Navigate your next

## Infosys Limited

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

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## Q1 FY 23 Financial Results

### Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2022, prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore, except per equity share data)

| Particulars                                                                                                                     | Quarter ended<br>June 30,<br>2022 | Year ended March<br>31,<br>2022 | Quarter ended<br>June 30,<br>2021 |
|---------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|---------------------------------|-----------------------------------|
|                                                                                                                                 |                                   |                                 |                                   |
| Revenue from operations                                                                                                         | 34,470                            | 121,641                         | 27,896                            |
| Profit before tax                                                                                                               | 7,534                             | 30,110                          | 7,176                             |
| Profit for the period                                                                                                           | 5,362                             | 22,146                          | 5,201                             |
| Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax) | 4,986                             | 22,328                          | 5,502                             |
| <b>Profit attributable to:</b>                                                                                                  |                                   |                                 |                                   |
| Owners of the Company                                                                                                           | 5,360                             | 22,110                          | 5,195                             |
| Non-controlling interests                                                                                                       | 2                                 | 36                              | 6                                 |
|                                                                                                                                 | <b>5,362</b>                      | <b>22,146</b>                   | <b>5,201</b>                      |
| <b>Total comprehensive income attributable to:</b>                                                                              |                                   |                                 |                                   |
| Owners of the Company                                                                                                           | 4,986                             | 22,293                          | 5,491                             |
| Non-controlling interests                                                                                                       | -                                 | 35                              | 11                                |
|                                                                                                                                 | <b>4,986</b>                      | <b>22,328</b>                   | <b>5,502</b>                      |
| Paid-up share capital (par value ₹5/- each fully paid)                                                                          | 2,098                             | 2,098                           | 2,122                             |
| Other equity *#                                                                                                                 | 73,252                            | 73,252                          | 74,227                            |
| <b>Earnings per share (par value ₹5/- each)**</b>                                                                               |                                   |                                 |                                   |
| Basic (₹)                                                                                                                       | 12.78                             | 52.52                           | 12.24                             |
| Diluted (₹)                                                                                                                     | 12.76                             | 52.41                           | 12.21                             |

\* Balances for the quarters ended June 30, 2022 and June 30, 2021 represent balances as per the audited Balance Sheet for the years ended March 31, 2022 and March 31, 2021, respectively, as required by the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015

\*\* EPS is not annualized for the quarters ended June 30, 2022 and June 30, 2021

# Excludes non-controlling interest

#### 1. Notes pertaining to the current quarter

a) The audited interim condensed consolidated financial statements for the quarter ended June 30, 2022 have been taken on record by the Board of Directors at its meeting held on July 24, 2022. **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) **Estimation of uncertainties relating to the global health pandemic from COVID-19 (“COVID-19”):**

The Group has considered the possible effects that may result from COVID-19 and does not expect any material impact on the recoverability of the financial and non financial assets.

#### c) Proposed acquisition

On July 13, 2022, Infosys Consulting Pte. Ltd. (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire BASE life science A/S, a consulting and technology firm in the life sciences industry in Europe, for a total consideration of up to €110 million (approximately ₹906 crore), which includes management incentives, bonuses and retention. This acquisition is expected to augment the Group's life sciences expertise, scale its digital transformation capabilities with cloud-based industry solutions and expand its presence in the Nordic region and across Europe.

#### d) oddity acquisition

On April 20, 2022, Infosys Germany GmbH (a wholly-owned subsidiary of Infosys Consulting Pte. Ltd ) acquired 100% voting interests in oddity GmbH, oddity Group Services GmbH, oddity Space GmbH, oddity Jungle GmbH, oddity Code GmbH and oddity Waves GmbH (collectively known as oddity), a Germany-based digital marketing, experience, and commerce agency for a total consideration of upto €50 million (approximately ₹420 crore) comprising cash consideration, contingent consideration and retention bonuses. The payment of contingent consideration is dependent upon the achievement of certain financial targets by oddity.

#### e) Reappointment of Salil Parekh as CEO and MD

Shareholders at the 41st Annual General Meeting (AGM) held on June 25, 2022, have reappointed Salil Parekh as the CEO and MD of the Company for a term commencing on July 1, 2022 and ending on March 31, 2027, on the terms and conditions, including the remuneration payable as contained in the 41st AGM Notice.

In line with the shareholders' approval and revised employment contract, which is effective July 1, 2022, the Board, on July 24, 2022, based on the recommendations of the nomination and remuneration committee, approved:

- The grant of annual performance-based stock incentives (annual performance equity grant) of Restricted Stock Units (RSU's) amounting to ₹21.75 crore for the financial year 2023 under the 2015 Stock Incentive Compensation Plan (“the 2015 plan”). These RSUs will vest 12 months from the date of grant subject to the achievement of certain strategic milestones as determined by the Board. This is in addition to the grants made on May 2, 2022, amounting to ₹13 crore resulting in a total grant of ₹34.75 crore for fiscal 2023.
- The grant of annual performance-based stock incentives (annual performance equity ESG grant) in the form of RSU's covering the Company's equity shares having a market value of ₹2 crore as on the date of the grant under the 2015 Plan, which shall vest 12 months from the date of the grant, subject to the Company's achievement of certain environment, social and governance milestones as determined by the Board.
- The grant of annual performance-based stock incentives (Annual performance Equity TSR grant) in the form of RSU's covering Company's equity shares having a market value of ₹5 crore as on the date of the grant under the 2015 Plan, which shall vest after March 31, 2025 subject to the Company's performance on cumulative relative TSR over the years and as determined by the Board.

The above RSUs will be granted effective August 1, 2022 and the number of RSU's will be calculated based on the market price at the close of trading on August 1, 2022.

#### 2. Information on dividends for the quarter ended June 30, 2022

For the financial year 2022, the Board recommended a final dividend of ₹16/- (par value of ₹5/- each) per equity share. The same was approved by the shareholders in the AGM of the Company held on June 25, 2022 and paid on June 28, 2022.

(in ₹)

| Particulars                                     | Quarter ended<br>June 30,<br>2022 | Year ended March<br>31,<br>2022 | Quarter ended<br>June 30,<br>2021 |
|-------------------------------------------------|-----------------------------------|---------------------------------|-----------------------------------|
|                                                 |                                   |                                 |                                   |
| <b>Dividend per share (par value ₹5/- each)</b> |                                   |                                 |                                   |
| Interim dividend                                | -                                 | 15.00                           | -                                 |
| Final dividend                                  | -                                 | 16.00                           | -                                 |

#### 3. Audited financial results of Infosys Limited (standalone information)

(in ₹ crore)

| Particulars             | Quarter ended<br>June 30,<br>2022 | Year ended March<br>31,<br>2022 | Quarter ended<br>June 30,<br>2021 |
|-------------------------|-----------------------------------|---------------------------------|-----------------------------------|
|                         |                                   |                                 |                                   |
| Revenue from operations | 29,527                            | 103,940                         | 23,714                            |
| Profit before tax       | 6,902                             | 28,495                          | 6,493                             |
| Profit for the period   | 4,901                             | 21,235                          | 4,723                             |

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

Bengaluru, India  
July 24, 2022

**Sd/-  
Salil Parekh**  
Chief Executive Officer and Managing Director

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. 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.

**Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter ended June 30, 2022, prepared in compliance with the Indian Accounting Standards (Ind-AS)**
*(in ₹ crore, except per equity share data)*

| Particulars                                                                                                                     | Quarter ended<br>June 30, | Year ended March<br>31, | Quarter ended<br>June 30, |
|---------------------------------------------------------------------------------------------------------------------------------|---------------------------|-------------------------|---------------------------|
|                                                                                                                                 | 2022                      | 2022                    | 2021                      |
| Revenue from operations                                                                                                         | 34,470                    | 121,641                 | 27,896                    |
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*(in ₹ crore)*

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for Infosys Limited

Sd/-

Salil Parekh

Bengaluru, India

July 24, 2022

Chief Executive Officer and Managing Director

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