TO ALL STOCK EXCHANGES

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

September 23, 2019

Dear Sir/Madam,

Sub: Press Release

Please find attached the press release titled **"Infosys Finacle and R3 Conclude Global Trial of Blockchain Based Trade Finance".**

This is for your information and records.

This will also be hosted on the company's website at www.infosys.com

Thanking You

Yours Sincerely,

For **Infosys Limited**



A.G.S. Manikantha
Company Secretary

Encl: As above

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

PRESS RELEASE

Infosys Finacle and R3 Conclude Global Trial of Blockchain Based Trade Finance

Financial institutions across 19 countries participated in the trial network

Bengaluru – September 23, 2019: Infosys Finacle, part of EdgeVerve Systems, a wholly owned subsidiary of Infosys (NYSE: INFY), today announced the successful completion of a global blockchain trial in partnership with R3, one of the fastest growing enterprise blockchain software companies in the world. The trial was completed in under 5 weeks. Eighteen banking groups joined the test network of Finacle Trade Connect – a blockchain based trade finance application, available on R3's Corda platform. By creating a distributed, global business network of nodes running Finacle Trade Connect, the trial simulated real-world trade finance transactions. Finacle Trade Connect was launched in 2017 and is currently powering a trade network comprising of over 250 corporates.

Highlights:

- The participants simulated both domestic and international trade processes by forming intra-country and inter-country groups. Gulf International Bank, a leading pan-GCC universal bank specializing in corporate and investment banking, also replicated intra group processes with its subsidiaries in KSA, Bahrain and UAE
- Participating banks conducted trade finance transactions across a multitude of products, namely open account, factoring, bank guarantees, invoice financing and letters of credit
- Over 400 transactions were conducted by the participants during the trial covering front-to-back office processes across - corporate customer facing, middle office and back office capabilities
- In a feedback survey conducted among the participants, 83 percent respondents said that the trial 'Exceeded Expectations' and 100 percent said they will recommend this pilot to their partners and peers in the industry
- 67 percent of respondents believe that by having transacting parties on shared distributed ledger, they can cut down the processing time by over 30 percent. 11 percent believe the improvement could be over 50 percent
- In terms of operational costs, as many as 66 percent of participants believe that in the long run their organizations can reduce at least 20 percent of their trade finance operational costs by leveraging the trade network on blockchain.
- 44 percent of respondents said the impact on fraud prevention would be significant
- 67 percent of respondents believe that there will be 'Transformational Impact' on customer experience improvement, if customers are on-boarded on a shared network with other trade parties

The participating banks include ABC Bank Ltd, AO Alfa-Bank, Axis Bank, Bank of Baroda, EBE Bank, Federal Bank, Fidelity Bank Plc, First Bank of Nigeria, First City Monument Bank Ltd, Gulf International Bank, Intesa Sanpaolo, Prime Bank, RBL Bank Ltd, Syndicate Bank and Standard Bank (South Africa).

Quotes:

Sanat Rao, Chief Business Officer, Infosys Finacle, said, "*Over the last four years, Finacle has made significant investments in developing blockchain solutions in the areas of remittances, trade finance and identity management.*

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With Finacle Trade Connect solution, our vision is to help banks dramatically reduce costs and improve customer experience by connecting banks, trade partners and corporates on a unified distributed network. The trial results demonstrate the value banks can unlock with our solution. With an emerging technology like blockchain, collaboration and co-innovation is a key to achieve exponential benefits and we are committed to help our clients in their pursuits of transforming trade finance with permissioned ecosystems"

David E. Rutter, CEO at R3, said, *"Infosys Finacle's successful completion of this global blockchain trial is a clear demonstration of the efficiencies blockchain can bring to various financial markets, and trade finance is no exception to that. As the promise of the technology continues to gather pace through trails such as this one, we are moving closer to bringing blockchain to the fore as a viable option to transform financial markets – in trade finance and beyond."*

Quote from participants:

Dina Merkulova, Managing Director, Head of Trade & Export Finance, Head of Financial Institutions, Alfa-Bank, said, "*Distributed ledger technology (DLT) has significantly matured in the last five years and there has been an upswing in the number of blockchain trials in the industry. Finacle Trade Connect is a mature solution and we believe that it can help streamline inter country trade processes. Most trade finance DLT solutions have specialization (region, geography or embedded instrument), however I believe that soon we will see interconnection of some of the platforms or even a merger, especially of those based on the same technology stack."*

Stephen Obasi, Group Head, Head Office Operations, Fidelity Bank, said, *"This is an audacious step by Infosys to simplify and revolutionize global trade finance practice using Blockchain technology. During the trial, processes which ordinarily would have taken days were concluded within hours by counterparties that are all connected in the ecosystem. The transparency, speed, trust and security offered by the platform makes the use case compelling for trade finance practitioners. Our expectation is that Infosys will further expand the trial to cover trade settlements and also bring other key stakeholders involved in trade including regulators, customs authority, shipping companies, forwarders, etc into the platform for an end-to-end processing."*

Varun Bakshi, Head –Trade Products, RBL Bank, said, *"At RBL Bank, we are constantly working towards strengthening and enhancing our trade finance and payment solutions. Our experience with the Global Finacle – R3 Cordapp trial has been enriching. We firmly believe that greater adoption of blockchain can increase the efficiency of cross-border trade. The Finacle Trade Connect platform is a robust technology attempt to fuel the existing infrastructure. It provides uniform access to data, which acts as a risk mitigant, while ensuring enhanced efficiency for conducting international trade in an increasingly linked world. We're focused on technologies targeted towards giving us productivity leaps in the areas of payments and remittances, global trade finance, clearing and settlement and so on, and welcome innovations like these in that space."*

Akhil Handa, Head, Fintech, Partnerships & Mobile Banking, Advisor to MD&CEO, Bank of Baroda, said, *"Bank of Baroda is at the forefront of innovation and digitization of financial services. We are active participants in multiple DLT consortia built around different financial use cases including Trade Finance, e-KYC, Supply Chain, Invoice Financing etc. We are delighted to be the part of Finacle Trade Connect's global trial and are excited to note that the solution is able to drive effective digitization thereby addressing the existing barriers of trade finance. Such platforms*

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and consortium will enable Bank of Baroda to automate the trade processes and improve global trade finance services & processes."

Shalini Warrier, COO, Federal Bank, said, *"Federal Bank is proud to be associated with Infosys Finacle on the Trade Connect solution. This solution which supports R3's Corda as a DLT is a great example of how blockchain and distributed technologies can transform banking and finance globally. Solutions like this, we believe, bring improved efficiency, reduce timelines and mitigate risks. The solution looks promising and will be able to reduce the end-to-end transaction time by more than half while reducing the load of data entry for the bank considerably. We look forward to working very closely with the Infosys team to bring in all the stakeholders to the network to bring increased transparency and efficiency to the process".*

Syed Javed, Global head – Trade Product, Gulf International Bank (GIB), said, *"GIB successfully completed the trial run for enhancing trade business using blockchain along with banks participating globally. This enabled GIB to reimagine trade finance, in line with GTB strategy to digitize international trade business. At GIB, we are constantly working to modernize trade finance by introducing suite of new products covering the customer's entire supply chain like supplier finance and dynamic discounting etc. The use of blockchain resulted in enhanced customer experience, transparency and connectivity."*

About 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

Safe Harbor

Certain statements in this press release concerning our future growth prospects are forward-looking statements regarding our future business expectations 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 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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,

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2019. 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. In addition, please note that any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of the date of this press release. 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

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