TO ALL THE STOCK EXCHANGES

BSE LIMITED
NATIONAL STOCK EXCHANGE OF INDIA LIMITED
NEW YORK STOCK EXCHANGE
EURONEXT LONDON
EURONEXT PARIS

November 8, 2017

Dear Sirs/Madam,

Sub: Press release

Please find enclosed the press release titled "**Over 50% of Global Retail Banks Expect Digital Investments to Yield Measurable Returns by 2020: Infosys Finacle-Efma research".**

This will also be made available on the Company's website at www.infosys.com.

Yours sincerely,

For **Infosys Limited**

A.G.S. Manikantha
Company Secretary

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

Over 50% of Global Retail Banks Expect Digital Investments to Yield Measurable Returns by 2020: Infosys Finacle-Efma research

Study reveals digitizing products and services, customer journey and security as top focus areas for innovation and transformation

Bangalore, India and London, UK – November 8, 2017: Infosys Finacle, part of EdgeVerve Systems, a product subsidiary of Infosys (NYSE: INFY), and Efma, a global not-for-profit organisation, today launched the ninth annual study of *Innovation in Retail Banking*. The research revealed that technology investments in 2018 will revolve around 'topical' areas such as information security, advanced analytics and open banking APIs, as opposed to 'future-looking' areas such as conversational AI, robotic process automation, the Internet of Things, augmented reality or virtual reality. However, 70% of organizations planned to support a conversational AI solution, with close to 25% having made investments in AI.

According to the report, retail banks continue their thrust on innovation in all functional areas, with customer experience and channels (both at 78%) being at the forefront. Other segments that have witnessed higher spends in innovation include products (67%), process improvement (64%) and marketing (57%).

The research, in which over 300 bankers globally participated, found that retail banks consider large technology companies, challenger banks, and smaller fintech start-ups as threats to their growth. Similar to 2016, the greatest impact of transformation is expected to be in the areas of payments and mobile wallets.

Other key findings:

- The top three innovation challenges include systems integration, legacy technology, and the time and cost required to move from concept to reality
- Small and mid-size banks are falling behind in virtually all levels of innovation, reflecting an inability to invest, the impact of competing priorities, the need to focus on cutting costs and respond to compliance requirements
- More than 50% of respondents expect to see a measurable ROI from their investment in innovation in 1-3 years; more than 30% expect to see results in less than a year
- Only 10% of respondents have a robotic process automation solution
- There is a vast distribution on the level of maturity within organizations leveraging data-driven insights. Nearly 37% of banks believed they were able to provide only **descriptive**

analytics based on what had already happened. Nearly 20% of banks (usually larger firms) stated they have sound **predictive capabilities** and can help customers understand what will happen in the future. Interestingly, only 15% of banks were able to provide **advisory or prescriptive capabilities** around what the customer could do in the future given the insight known

- The challenge of acquiring the right skills and expertise in innovation led areas such as AI, blockchain and digital banking is a major concern across the industry

Quotes:

Vincent Bastid, CEO, Efma:

"Nowadays so many new technologies are reaching maturity and a growing number of new entrants are offering alternative customer experiences and transaction interfaces. The 9th edition of the Innovation in Retail Banking study provides a roadmap to help organizations of all sizes prioritize their strategic choices and investments. We also believe the insights from this report will help incumbents strengthen their innovation initiatives and be more successful in their deployment."

Sanat Rao, Chief Business Officer and Global Head of Finacle:

"The 9th edition of the *Innovation in Retail Banking* report clearly reflects the sentiment we are witnessing globally. The case for investing in digital transformation and innovation has never been stronger, with changing customer preferences, technology upsurge and competition from the non-banking sector. Finacle has proactively invested and developed capabilities across the focus areas identified in the report, to help customers stay ahead with their innovation programs. We believe that this report will help banks with their planning and technology investments."

Jim Marous, Owner and Publisher of the Digital Banking Report and author of Study:

"As we expanded the scope of organizations included in this year's study, we find a significant difference in the innovation maturity and commitment to technology investment between the largest and smaller organizations, with smaller firms appearing to fall further behind market leaders. We also see a continued focus on iterative innovation as opposed to disruptive innovation, limiting the potential benefits of big data, advanced analytics and digital technologies. The winners in the future will be defined by those organizations that can leverage these three pillars in the delivery of a better customer experience."

Additional Resources:

- Download the full 2017 report
- View related infographic, video and other collaterals
- Download last year's report: Innovation in Retail Banking 2016

About Efma
A global non-profit organisation, established in 1971 by banks and insurance companies, Efma facilitates networking between decision-makers. It provides quality insights to help banks and insurance companies make the right decisions to foster innovation and drive their transformation. Over 3,300 brands in 130 countries are Efma members.

Headquarters in Paris. Offices in London, Brussels, Barcelona, Stockholm, Bratislava, Dubai, Mumbai and Singapore. Learn more www.efma.com

About Infosys Finacle
Infosys Finacle is the industry-leading universal banking solution from EdgeVerve Systems, a wholly owned subsidiary of Infosys. The solution helps financial institutions develop deeper connections with stakeholders, power continuous innovation and accelerate growth in the digital world. Today, Finacle is the choice of banks across 94 countries and serves over 848 million customers – estimated to be nearly 16.5 percent of the world's adult banked population.

Finacle solutions address the core banking, e-banking, mobile banking, CRM, payments, treasury, origination, liquidity management, Islamic banking, wealth management, and analytics needs of financial institutions worldwide. Assessment of the top 1000 world banks reveals that banks powered by Finacle enjoy 50 percent higher returns on assets, 30 percent higher returns on capital, and 8.1 percent points lesser costs to income than others.

To know more, visit www.finacle.com

Safe Harbor
Certain statements in this 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, 2017. 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 the date of this press release is mentioned at the beginning of the release, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. 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:

Asia Pacific
Sarah Gideon
Infosys, India
+91 80 4156 3998
Sarah_Gideon@infosys.com

EMEA
Margherita Di Cerbo
Infosys, Europe
Phone: +44 2075162748
Margherita.dicerbo@infosys.com

Americas
Chiku Somaiya
Infosys, USA
+1 408 375 2722
Chiku.Somaiya@infosys.com

Alys Singh
Efma
+33 1 47 42 67 71
alys.pr@efma.com