

About Infosys Ltd

Infosys Limited is a global technology services firm and a leading provider of consulting, technology, outsourcing and next-generation digital services, to enable clients to create and execute strategies for their digital transformation. It offers end-to-end services in consulting, software application development, integration, maintenance, validation, enterprise system implementation, product engineering, infrastructure management and business process management. It also provides software products to the banking industry.

Infosys Limited was established in 1981 as 'Infosys Technologies Limited'. The Company's name was changed from Infosys Technologies Limited to Infosys Limited with effect from June 16, 2011. The Company is India's second largest software exporter company led by Mr. N. R. Narayana Murthy at Karnataka. The Company was started by 7 people with the investment of USD 250. The Company became a Public Limited Company in the year 1992. The Company was the first Indian company to be listed on the NASDAQ in the year 1999. Infosys also forms a part of the NASDAQ-100 Index.

In April 2002, Infosys BPO Ltd was incorporated in India to address opportunities in business process management. In the year 2004, the company acquired 100% equity in Expert Information Services Pty Ltd, Australia for USD 24.3 million. The acquired company was renamed as Infosys Technologies (Australia) Pty Ltd. In October 2, 2004, they set up a wholly owned subsidiary in People's Republic of China named Infosys Technologies (China) Co Ltd. In the year 2005, the company established Infosys Consulting Inc, a wholly owned subsidiary in Texas, US to add high-end consulting capabilities to their Global Delivery Model.

The company was selected as 'Best Outsourcing Partner' by the readers of Waters, a publication covering the needs of chief information officers in the capital market firms. In the year 2007, the company increased the stake value in Progeon to 98.9% after acquiring shares from Citicorp International Financial Company. Infosys had taken over Philips' finance and administration business

process outsourcing (BPO) centers spread across India, Poland and Thailand for USD 28 million.

Infosys set up various Special Economic Zone that for the company has an additional tax benefit. They set up another Special Economic Zone unit in Chandigarh, which will be eligible for 100% deduction of profit from exports tax calculation for the first five years followed by 50% deduction for next five years. Infosys has been pursuing their expansion plans over the past few years. The future enhancement of the company is to emerge the developing economies changing the business landscape with help of accessible talent pools and the adoption of non-linear growth model. It is a long term strategy. Infosys Technologies Ltd has partnered with ACDI/VOCA for promotes broad-based economic growth and to develop information and communication technology-enabled application to improve efficiencies in the agro supply chain in India.

In the year 2008, the company established their first Latin American subsidiary, namely Infosys Technologies S de R L de C V in Mexico to improve proximity to their North American clients. They also opened a development center and office for the region in Monterrey, Mexico. As of April 2008, the company acquired Internet Protocol (IP) from an Australian company to add more functionality to Finacle. The IP that provides a comprehensive set of financial tools to company's existing product line. In July 2008, the company launched ShoppingTrip360 to help retailers and consumer packaged goods (CPG) companies achieve visibility into in-store activity. ShoppingTrip360 is a platform that enables a suite of managed-information services to create a 360-degree view of real time in store shopper and shelf activity.

The company was ranked among the top 50 most respected companies in the world by Reputation Institute's Global Reputation Pulse 2009. They have been voted the 'Most Admired Indian Company' in The Wall Street Journal Asia 200 for 10 years in a row since 2000. The company was also listed in the Most Admired Knowledge Enterprises (MAKE) 2008 study and Forbes' Asian Fabulous 50 for the fourth consecutive year.

In March 2009, the company incorporated a wholly owned subsidiary in Sweden, namely Infosys Technologies (Sweden) AB. In November 2009, the company opened their second Latin America IT Development Center in Mexico offering global, near-shore, and Latin American clients a full range of information technology (I.T.) services including Business and I.T. Consulting, Business Process Outsourcing (BPO), Packaged Solutions Implementation and Infrastructure Management.

In November 12, 2009, the company and NVIDIA Corp. entered into a partnership to develop Nvidia Cuda to compute unified device architecture and technology-enabled software solutions. Also, the company signed a contract with Georgia-Pacific LLC (Georgia-Pacific), a forest and consumer products company, to implement its Supply Chain Visibility and Collaboration Suite. In December 2009, the company has set up a wholly owned unit in the U.S. to tap the multibillion-dollar opportunities from government projects. The subsidiary, called Infosys Technologies Inc will be headquartered in Dallas, Texas, where the company has most of their operations.

In December 14, 2009, the company launched Flypp, an application platform which will empower mobile service providers to delight digital consumers through a host of ready-to-use experiential applications across the universe of devices and in December 15, 2009, they launched Finacle Advisor, an integrated platform which helps banks to deliver products and services through a fully assisted self-service channel using existing Internet banking capabilities. Also, the company incorporated a wholly owned Brazilian subsidiary, namely Infosys Technologia Do Brasil Ltda.

During the year 2009-10, Infosys Consulting Inc incorporated a wholly owned subsidiary, Infosys Consulting India Ltd and invested Rs 1 crore in the subsidiary. SETLabs' IP Cell filed 31 patent applications in the United States Patent and Trademark Office (USPTO) and Indian Patent Office.

In December 2009, Infosys BPO acquired 100% voting interests in McCamish Systems LLC (McCamish), a business process solution provider based at Atlanta, US. The business acquisition was conducted entering into

Membership Interest Purchase Agreement for a cash consideration of Rs 173 crore and a contingent consideration of Rs 67 crore. In March 2010, the company launched Finacle Treasury-in-a-Box, a rapid implementation framework for an integrated front, middle and back office treasury system.

During the year 2010-11, the company formally launched their new corporate strategy, Building Tomorrow's Enterprise to showcase its plan for leading the services industry into the new era as the next generation global consulting and services company. Infosys Labs' IP Cell filed 91 patent applications in the United States Patent and Trademark Office (USPTO) and the Indian Patent Office.

In February 2011, the company incorporated a wholly owned subsidiary, Infosys (Shanghai) Company Ltd. Also, they inaugurated their first Software Development Block (I) at their Technopark Campus II (SEZ) in Thiruvananthapuram, Kerala.

In November 2011, Atlas Copco AB entered into an agreement with the company to handle parts of its financial processes, such as accounting to reporting and processing of supplier invoices. The project will affect approximately 230 positions within Atlas Copco, and of these Infosys will offer employment to around 70 staff working in the Czech Republic.

In December 2011, the company signed a multi-year Transformation and Business IT services contract with Syngenta AG. In a landmark contract that will provide consistency and predictability of service delivery, Infosys will consolidate Syngenta's Global Business IT services landscape under a single shared services engagement.

In February 2012, Bharti Airtel selected the company as its partner for Airtel Money mobile wallet service. Under this partnership, Infosys WalletEdge, the mobile commerce platform will enable the ubiquitous mobile wallet service to support cashless payments and settlements needs of diverse customer segments.

In 2013 Infosys begins trading on NYSE Euronext London and Paris markets. Infosys Edge wins the NASSCOM Business Innovation Award for 2013. Infosys presented with 2013 Environmental Tracking Carbon Ranking Leader' award

In 2014 Infosys announced bonus in the ratio of 1:1.

In 2015 Infosys Public Services implements financial management solution for L.A. Care Health Plan to Improve Healthcare Access. Infosys and Cornell University's Center of Hospitality Research Collaborate to Design Industry Research. Infosys wins a contract from Sweden-based ICA Gruppen to manage its IT operations. ABN AMRO Selects Infosys as One of the Strategic Partners to Drive its Business Transformation Program. Infosys signs 5-year agreement with Dutch firm TNT. Infosys received Daimler Supplier Award 2014. Infosys Innovation Fund invests in Air Quality Monitoring Pioneer, Airviz. Infosys also signs a multi-year IT infrastructure deal with UK-based department store company, House of Fraser. Infosys launches Preventive Maintenance Offering 'Finacle Assure'.

On 5 March 2015, Infosys announced that it has completed the acquisition of Panaya, Inc., a leading provider of automation technology for large-scale enterprise software management. On 16 February 2015, Infosys announced a definitive agreement to fully acquire Panaya, Inc. for an enterprise value of USD 200 million.

On 4 June 2015, Infosys announced that it has completed the acquisition of Kallidus Inc. (d.b.a Skava) and its affiliate, a leading provider of digital experience solutions, including mobile commerce and in-store shopping experiences to large retail clients. On 24 April 2015, Infosys announced a definitive agreement to acquire Kallidus Inc. (d.b.a Skava) and its affiliate in an all-cash deal for an aggregate purchase consideration of \$120 million including retention bonus and a deferred component.

On 19 June 2015, Infosys announced that Sharjah Islamic Bank (SIB), a leading Sharia-compliant bank in the Middle East, has selected Finacle e-Banking and Mobile Banking solutions to enhance customer service and deliver new-age

channel banking experiences. On the same day, Infosys announced that it has won a five-year contract from NBTY Inc., a global manufacturer, marketer, distributor and retailer of market-leading vitamins and nutritional supplements. As part of this agreement, Infosys will provide development and support services for NBTY's IT systems.

On 3 July 2015, Infosys announced that it won an order from Allied Irish Banks, p.l.c. (AIB), a financial services group operating predominantly in the Republic of Ireland and the UK. As a strategic partner to AIB, Infosys will provide application development and management, and transformation and innovation services.

On 8 July 2015, Infosys announced that it has won a multi-year contract from Deutsche Bank. On 20 August 2015, Infosys announced the launch of enhanced service offerings in Design Thinking, Platforms and Knowledge-Based IT (KBIT). These services are aimed at helping clients address three key aspects of their business: a non-disruptive renewal and simplification of their existing landscapes; introduction of new offerings and business models in a dynamic business environment, and creating a culture of innovation in their organizations.

On 2 September 2015, Infosys announced the launch of its Finacle Payments Bank and Finacle Small Finance Bank solutions for the India market. With these solutions, licensees can set up the required technology backbone and become operational quickly. On 10 September 2015, Infosys and ATP, the governing body of men's professional tennis, announced a strategic partnership to leverage the latest technological advances in mobility, cloud and analytics to transform the experience of tennis fans and players the world over.

On 16 September 2015, Infosys announced that Qantas Credit Union, a top Australian Credit Union, has chosen Infosys Finacle to improve its customer's digital experience as part of a business transformation strategy. Finacle is the industry-leading universal banking solution from EdgeVerve Systems, a wholly owned subsidiary of Infosys.

On 21 September 2015, Infosys announced that it has bagged a three-year contract from TOMS Shoes to maintain and develop its digital platform. On 30 September 2015, Infosys announced that it has collaborated with GE, a digital industrial company, and others to develop new Internet of Things (IoT) solutions designed to help manufacturers and other industrial enterprises improve asset efficiency and build more intelligent linkages between design, production and field-testing.

On 20 October 2015, Infosys announced that Openreach, the infrastructure division of BT Group, has expanded its Seamless Desktop project to an additional 1,000 users. This expansion brings the number of front office and back office call center agents, who benefit from this award-winning platform, to over 5,000.

On 19 November 2015, Infosys announced that it has completed the acquisition of Noah Consulting, LLC, a leading provider of advanced information management consulting services for the oil and gas industry. On 19 October 2015, Infosys announced a definitive agreement to acquire Noah Consulting, LLC in an all-cash deal for an aggregate purchase consideration of US\$70 million.

On 9 December 2015, Infosys announced that it has made an investment of USD 4 million in CloudEndure, a startup that provides Cloud Migration and Cloud-based Disaster Recovery (DR) software. On 10 December 2015, Infosys announced that it has won a contract to transform the application landscape of DNB Bank of Norway. On 14 December 2015, Infosys announced that it has made an investment of USD 3 million in WHOOP, an early stage company offering a performance optimization system for elite professional sports teams.

On 15 December 2015, Infosys announced that Fubon Bank (Hong Kong) Limited, a wholly owned subsidiary of Fubon Financial Holding Co. Ltd., has selected Infosys' Finacle core banking solution to accelerate growth.

On 28 January 2016, Infosys announced that it has made an investment of USD 4 million in Waterline Data Science, a leading provider of data discovery and data governance software. On 10 February 2016, Infosys announced that M Financial Group has extended its BPO contract with the company by 10 years.

On 25 February 2016, Infosys Finacle, part of EdgeVerve Systems, announced an agreement with Bank Leumi (UK) PLC, one of the leading foreign-owned banks in London and part of the international Bank Leumi Group., to replace its existing e-banking system with Finacle Corporate e-banking solution. On 2 March 2016, Infosys, announced that Al Ahli Bank of Kuwait (ABK), a leading retail bank in Kuwait, has selected Finacle to drive its technology transformation.

On 21 April 2016, Infosys announced it has been selected by Welsh Water to manage substantial elements of its IT estate in a transformative deal lasting up to 10 years, one of the largest IT deals in the UK water utility sector. On 27 April 2016, Infosys announced that it has made an investment in Trifacta, a leading provider of data wrangling software that enables non-technical users to easily transform data for analysis.

On 28 April 2016, Infosys announced an expanded relationship with Microsoft Corp., a global leader in platform and productivity solutions, in driving industry-led solutions, to simplify and automate migration to Microsoft products and to accelerate Microsoft Azure-based and other digital transformations for clients. On the same day, Infosys announced the launch of Infosys Mana, a platform that brings machine learning together with the deep knowledge of an organization, to drive automation and innovation - enabling businesses to continuously reinvent their system landscapes.

On 23 May 2016, Infosys announced that it has won a five-year contract from Commerzbank, the second largest bank in Germany. As part of this agreement, Infosys will remodel the bank's investment banking IT architecture, optimize IT processes, and evaluate a potential Post-Trade Processing Utility. On 8 June 2016, Infosys announced that Paytm, India's largest mobile payments and

commerce platform, has selected Infosys' Finacle Core Banking solution to power its payments bank business.

On 14 September 2016, Infosys announced that it has bagged an order to provide engineering services to Ansaldo Energia, a producer of thermoelectric power plants. To support Ansaldo Energia, Infosys will expand its global service delivery network into Eastern Europe and Russia's established heavy engineering sector by creating two development centers - in Croatia and Moscow in Russia.

On 11 November 2016, Infosys announced that it has made an investment in TidalScale, a pioneer in Software-Defined Servers that simplify the way companies can apply computing resources to tackle big problems. On 18 November 2016, Infosys announced that it has made an investment of DKK 14,920,000 from its Innovation Fund in UNSILO, a Danish artificial intelligence startup focused on advanced text analysis. UNSILO uses a unique combination of machine-learning and natural language processing to analyze large quantities of text and improve the speed and effectiveness of knowledge workers across many industries.

On 23 November 2016, Infosys announced that it has signed a definitive agreement for a Limited Partner investment of Rs 31.6 crore from its Innovation Fund in Stellaris Venture Partners, an India-based early stage venture fund. This investment is towards the first close of Stellaris' fund. On 14 December 2016, Infosys announced that it has made an investment from its Innovation Fund in ideaForge, an Indian startup focused on Unmanned Aerial Vehicle (UAV) solutions.

On 8 March 2017, Infosys' US-based subsidiary Infosys Public Services Inc. announced a partnership with the Texas Department of Family & Protective Services (DFPS) to modernize the agency's IMPACT (Information Management Protecting Adults and Children of Texas) system. IMPACT is the primary case management and administrative system used by DFPS to deliver child welfare related services.

On 24 April 2017, Infosys announced the opening its first office and delivery center (DC) in Karlovac, Croatia, thereby strengthening its engineering footprint in Eastern Europe. On 26 April 2017, Infosys announced the launch of Infosys Nia, the next-generation Artificial Intelligence Platform building on the success of the company's first-generation AI platform, Infosys Mana, and its Robotic Process Automation (RPA) solution, AssistEdge.

On 15 May 2017, Infosys Finacle, part of EdgeVerve Systems, a wholly-owned subsidiary of Infosys, and MauBank, a leading bank in the Republic of Mauritius, announced the bank's successful adoption of Finacle's Leasing Solution for its strategic leasing services business. Finacle is the industry-leading universal banking solution from EdgeVerve Systems, a wholly owned product subsidiary of Infosys.

On 25 May 2017, Infosys announced a strategic alliance with HP Inc. to help businesses accelerate digital transformation as part of the HP Global System Integrator (GSI) Alliance Program. On 30 June 2017, Infosys announced that it has signed an agreement for divestment of its entire investment in Cloudyn for a total consideration of approximately USD 4,400,000. The divestment is due to Microsoft signing a definitive agreement for the acquisition of Cloudyn. On 11 July 2017, Infosys' wholly-owned subsidiary EdgeVerve Systems announced the availability of its Finacle suite of solutions on Amazon Web Services (AWS).

The Board of Directors of Infosys at its meeting held on 19 August 2017 approved buyback of its fully paid equity shares of Rs 5 each for an amount not exceeding Rs 13000 crore. The buyback offer size is 20.51% of the total paid up equity capital and free reserves of the company as on 30 June 2017. The buyback offer will comprise a purchase of up to 11.30 crores equity shares aggregating up to 4.92% of the paid up capital of the company at a price of Rs 1,150 per equity share through the tender offer route.

On 6 September 2017, Infosys announced the opening of a new state-of-the-art office space in Amsterdam, Netherlands. On 11 September 2017, Infosys announced that it has completed the acquisition of Brilliant Basics, a London-based product design and customer experience (CX) innovator known

for its world-class design thinking-led approach and experience in executing global programs.

On 12 September 2017, Infosys announced that it would open its North Carolina Technology and Innovation Hub in Raleigh. This innovation hub is expected to hire 2,000 American workers by 2021.

On 18 September 2017, Infosys announced that it had won a contract from the CMA CGM Group, a world leader in container shipping, which will simplify and transform CMA CGM's IT applications and improve customer service experience. As part of the agreement, and at the request of CMA CGM, Infosys will open a Delivery Center (DC) in Marseille, which will become a key hub attracting and enhancing local expertise. Infosys will also acquire CMA CGM's Innovation and Delivery Center in Dubai, UAE, expanding its footprint in the Middle East.

On 19 September 2017, Infosys Finacle announced its partnership with Niki.ai, a FinTech start-up that offers chat based commerce solutions. With this partnership, Finacle solution suite will be available with Niki.ai's chat-based virtual assistant - Niki. This offering will enable banks to offer its customers a virtual banking assistant for shopping products and services.

On 22 September 2017, Infosys Finacle announced a partnership with ToneTag, a provider of near-field communications, payment and location based services using sound waves. Through this partnership, Finacle and ToneTag will offer a joint solution that would leverage the latter's sound wave technology to enable proximity payments and interactions.

On 25 September 2017, Infosys announced the launch of a private cloud solution in collaboration with Micro Focus SUSE, a pioneer in open source software, providing software-defined data center infrastructure and application delivery solutions. This solution will help businesses significantly accelerate their digital transformation journey by being hardware agnostic, enabling faster time to market through rapid adoption, providing faster delivery of services, and greater infrastructure agility and control.

On 4 October 2017, Infosys announced that it has won an order from KONE, a global leader in the elevator and escalator industry, to support its IT transformation. On 16 November 2017, Infosys and ATP, the governing body of men's professional tennis, announced the launch of Second Screen, a new feature providing player performance insights within seconds of a point being played. The Second Screen capability offers valuable information on the strengths and weaknesses of players, enabling them and their coaches to review strategies and improve performance.

On 27 November 2017, Infosys announced a partnership with Hewlett Packard Enterprise (HPE) to offer a joint end-to-end mainframe modernization solution, which will provide global enterprise customers robust hardware and advanced software architecture.

On 29 November 2017, Infosys Finacle, part of EdgeVerve Systems, a product subsidiary of Infosys, announced the global availability of Finacle Trade Connect, a blockchain based trade finance solution for banks. The solution will help digitize the trade finance business process, including validation of ownership, certifying documents and making payments, while working on a distributed, trusted and shared network.

On 19 December 2017, the name of Infosys' Business Process Outsourcing (BPO) subsidiary Infosys BPO was changed to Infosys BPM Limited to reflect the paradigm shift in the nature of services that the company offers through its holistic approach of end-to-end transformative BPM (Business Process Management). Infosys BPM, the business process management subsidiary of Infosys, was set up in April 2002.

On 29 December 2017, Infosys announced that it has signed an agreement for divestment of its entire investment in ANSR Consulting Holdings, Inc., a Delaware corporation, for a total consideration of USD 1,000,000.

On 4 January 2018, Infosys announced a new partnership with paperless validation company ValGenesis that will bring even stronger compliance and quality management for its customers in the healthcare and life sciences

sectors. Under the partnership, Infosys will integrate ValGenesis' Validation Lifecycle Management System (VLMS) within its suite of services for the pharmaceutical and biotech industry, which will be delivered in a rapidly deployable, highly secure cloud environment.

On 5 January 2018, Infosys announced that it had won a contract from Proximus, the largest telecommunications company in Belgium, to implement Excite - a business transformation program aimed at delivering superior digital customer experiences for its enterprise clients. The multi-year program will strengthen Proximus' leadership in the professional services market by replacing legacy IT systems, streamlining processes and deploying advanced tools for quoting, selling, ordering, billing, invoicing and more.

On 9 January 2018, Infosys announced the successful conclusion of an Advance Pricing Agreement (APA) with the U.S. Internal Revenue Service (IRS). Under the APA, Infosys and the IRS have agreed on the methodology to allocate revenues and compute the taxable income of the company's US operations. This agreement covers financial years from 2011 to 2021. The APA will enhance predictability of the company's tax obligations in respect of its US operations.

On May 22, 2018, Infosys acquired 100% of the voting interests in WongDoody Holding Company Inc., an US-based, full-service creative and consumer insights agency. The business acquisition was conducted by entering into a share purchase agreement for a total consideration of up to USD 75 million (approximately Rs. 514 crore on acquisition date).

On October 11, 2018, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 100% voting interests in Fluido Oy (Fluido), a Nordic-based Salesforce advisor and consulting partner in cloud consulting, implementation and training services, for a total consideration of up to EUR 65 million (approximately Rs. 560 crore).

On November 16, 2018, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 60% stake in Infosys Compaz Pte. Ltd,

a Singapore-based IT services company. The business acquisition was conducted by entering into a share purchase agreement for a total consideration of up to SGD 17 million (approximately Rs. 91 crore on acquisition date).

During the year ended March 2018, the Company had initiated identification and evaluation of potential buyers for its subsidiaries, Kallidus and Skava and Panaya, collectively referred to as 'the disposal group'.

The Board, at its meeting held on 13 July 2018, approved and recommended the issue of bonus shares and increase the liquidity of its shares. The shareholders approved the issue of bonus shares (vide postal ballot concluded on August 22, 2018). The Company had allotted 218,41,91,490 fully paid up equity shares of face value Rs. 5 each. A bonus share of one equity share for every equity share held, and a bonus issue, viz., a stock dividend of one American Depository Share (ADS) for every ADS held have been allotted. The bonus shares were credited to the eligible shareholders as on the record date, i.e. September 5, 2018.

In July 2018, the Company voluntarily delisted its ADSs from the Euronext Paris and Euronext London exchanges. The primary reason for delisting is the low average daily trading volume of Infosys ADSs on these exchanges, which was not commensurate with the related administrative requirements. During the five-year period of the Company's listing on Euronext Paris and Euronext London, the average daily trading volume of the Company's ADSs was significantly lower than its average daily trading volume on the NYSE. There was no change in the Infosys share / ADS count, capital structure and float as a result of the delisting from above exchanges. Infosys ADSs continues to be listed on the NYSE under the symbol INFY' and investors can continue to trade their ADSs on the NYSE as before.

The Board at its meeting on 11 January 2019 approved the buyback of equity shares through the open market route through the Indian stock exchanges, amounting to Rs. 8,260 crore (maximum buyback size) at a price not exceeding Rs. 800 per equity share (maximum buyback price), subject to the

shareholders' approval by way of a postal ballot. The shareholders approved the proposal of buyback of equity shares through the postal ballot that concluded on March 12, 2019. During the year ended March 31, 2019, 1,26,52,000 equity shares were bought back from the Indian stock exchanges. Subsequent to the year-end, the Company has purchased 81,31,000 shares till the date of the Board's report.

On April 1, 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) acquired 81% of voting interests in Hitachi Procurement Service Co., Ltd. (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan for a total cash consideration of JPY3.29 billion (approximately Rs. 206 crore), on fulfilment of closing conditions. The Company had paid an advance of JPY3.29 billion (approximately Rs. 206 crore) to Hitachi towards cash consideration on March 29, 2019. HIPUS handles indirect materials purchasing functions for Hitachi Group. The name of Company - Hitachi Procurement Service Co., Ltd. - has been changed to HIPUS Co., Ltd. with effect from 01 April 2019.

The Company has allotted 218,41,91,490 fully-paid-up equity shares (including treasury shares) of face value Rs 5 each during the three months ended 30 September 2018 pursuant to a bonus issue approved by the shareholders through a postal ballot.

In line with the Capital Allocation Policy announced in April 2018, the Board, at its meeting on 11 January 2019, approved the buyback of equity shares under the open market route through the Indian stock exchanges, amounting to Rs 8,260 crore (maximum buyback size) at a price not exceeding Rs 800 per share (maximum buyback price), subject to shareholders' approval by way of a postal ballot.

During the FY 2019, 1,26,52,000 equity shares were bought back from Indian stock exchanges, which includes 18,18,000 shares which have been purchased but not extinguished as of 31 March 2019 and 36,36,000 shares which have been purchased but have not been settled and therefore not extinguished as of

31 March 2019. Subsequent to the year end, the Company has purchased 81,31,000 shares till 12 April 2019.

On 16 November 2018, the company through its subsidiary Infosys Consulting Pte Ltd, has acquired 60% stake in Infosys Compaz Pte. Ltd, a Singapore-based IT services company. The business acquisition was conducted by entering into a share purchase agreement for a total consideration of up to SGD 17 million (approximately Rs 91 crore on acquisition date), which includes a cash consideration of SGD 10 million (approximately Rs 54 crore) and a contingent consideration of up to SGD 7 million (approximately Rs 37 crore on acquisition date).

On 01 April 2019, the acquired 81% voting interests in Hitachi Procurement Service Co., Ltd., (HIPUS), Japan, a wholly-owned subsidiary of Hitachi Ltd, Japan for a total cash consideration of JPY 3.29 billion (approximately Rs 206 crore) on fulfilment of closing conditions. The Company has paid an advance of JPY 3.29 billion (approximately Rs 206 crore) to Hitachi towards cash consideration on 29 March 2019. HIPUS handles indirect materials purchasing functions for the Hitachi Group.

On 28 March 2019, Infosys Consulting Pte Limited (a wholly-owned subsidiary of Infosys Limited) entered into a definitive agreement to acquire 75% of the shareholding in Stater N.V., a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a consideration including base purchase price of up to EURO 127.5 million (approximately Rs 990 crore) and customary closing adjustments, subject to regulatory approvals and fulfilment of closing conditions.

As on 31 March 2019, the company has operations spread across 191 locations in 46 countries. As on March 2019, the company have 25 direct subsidiaries and 34 step-down subsidiaries.

The company have presence in 46 countries across 220 locations as on 31 March 2020. As on 31 March 2020, the company have 23 direct subsidiaries and 52 step-down subsidiaries.

On 01 April 2019, Infosys Consulting Pte Ltd. acquired 81% of voting interests in HIPUS Co., Ltd. (HIPUS), a whollyowned subsidiary of Hitachi Ltd, Japan, for a total cash consideration of JPY 3.29 billion (approximately Rs 206 crore). HIPUS handles indirect materials purchasing functions for the Hitachi Group.

On 23 May 2019, Infosys Consulting Pte Ltd., a whollyowned subsidiary of Infosys Limited, acquired 75% of voting interests in Stater N.V. (Stater), a wholly-owned subsidiary of ABN AMRO Bank N.V., Netherlands, for a total cash consideration of EURO 154 million (approximately Rs 1,195 crore). Stater brings European mortgage expertise and a robust digital platform to drive superior customer experience.

Infosys Tecnologia do Brasil Ltda, a wholly-owned subsidiary of Infosys Limited, merged into Infosys Consulting Ltda, a wholly-owned subsidiary of Infosys Limited, effective 01 October 2019.

Panaya Japan Co. Ltd, a wholly-owned subsidiary of Panaya Inc., has been liquidated effective 31 October 2019. Infosys Technologies (Australia) Pty. Limited (Infosys Australia) has been liquidated effective 17 November 2019.

On 20 February 2020, Infosys Poland, Sp z.o.o, a whollyowned subsidiary of Infosys BPM Limited, acquired 100% of the voting interests in Infosys Consulting Sp. z.o.o, a whollyowned subsidiary of Infosys Consulting Holding AG.

On 13 March 2020, Infosys Nova Holdings LLC, a whollyowned subsidiary of Infosys Limited, acquired 100% of voting interests in Outbox Systems Inc. dba Simplus, a US-based Salesforce advisor and consulting partner in cloud consulting, implementation and training services for a total consideration of up to USD 250 million (approximately Rs 1,892 crore).

During the FY2020, the company has won Asia IP Elite Award 2019, for developing innovative Intellectual Property (IP) functions and creating IP value. The company also adjudged Best Investor Relations, in the FinanceAsia Best Managed Companies poll, 2020. Also received ET Now Business Leader of the

Year Award for Finance Transformation and Best Financial Reporting. Further, the company also won IT Legal Team of the Year Award at the annual flagship event of Legal Era Gennext Business & Law Congress 2020.

The company has been recognized and awarded Top Employers Global 2021 certification in 20 countries across Europe, Middle East, Asia Pacific and North America.

On 08 February 2021, the company announced a strategic collaboration with Spirit Aerosystems, a leading aero structures manufacturer.

In fiscal year 2021, Company launched an integrated cloud offering, Infosys Cobalt™, bringing together over 14,000 cloud assets, over 200 solution blueprints and an array of ecosystem alliances.

As on March 31, 2021, Company has 24 direct subsidiaries and 62 step-down subsidiaries.

During the year 2021, Company completed 3 acquisitions, which comprised of GuideVision, s.r.o. a leading ServiceNow Elite Partner

in Europe augmenting Infosys Cobalt™ portfolio of cloud services and strengthening nearshore delivery presence on October 1, 2020; Kaleidoscope Animations, Inc., a US-based product design and development firm strengthening presence in Medical devices, Consumer and Industrial markets on October 9, 2020 and Beringer Commerce Inc. and Beringer Capital Digital Group Inc., collectively known as Blue Acorn iCi, an award-winning, Adobe Platinum partner in the US, and a leader in digital customer experience, commerce and analytics on October 27, 2020. These acquisitions through Infy Consulting Company Ltd (a wholly-owned subsidiary of Infosys Consulting Holding AG) and Infosys Nova Holdings LLC (a wholly owned subsidiary of Infosys Limited) were made for a total consideration of Rs. 1,407 crore, comprising a cash consideration of Rs. 1,307 crore and contingent consideration with an estimated fair value of Rs. 100 crore as on the date of acquisition.

In 2023, the Company acquired business 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, on April 20, 2022; and BASE life science A/S, a consulting and technology firm in the Life Science industry in Europe, on September 1, 2022. iAIM was launched as the new framework for capturing employee aspirations in 2023.

In 2024, the Company has acquired 100% of the share capital of Idunn Information Technology Private Limited (Formerly known as Danske IT and Support Services India Private Limited) followed by a business transfer agreement. It further acquired 100% of equity shares of M/s. InSemi Technology Services Private Limited, making it a subsidiary of the Company in 2024.

In 2024, Company launched Infosys Accessibility Living Labs, a unique learning space to experience digital accessibility firsthand.