

To,

Sonal Suri
Deputy Manager – Listing Compliance
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex, Bandra East, Mumbai – 400051

November 2, 2019

Subject: Response to email dated October 24, 2019 received from National Stock Exchange of India Limited (“NSE”)

1. The Company is writing in response to your email dated October 24, 2019 with respect to the receipt of anonymous whistle-blower complaints (“**Anonymous Complaints**”).
2. The Anonymous Complaints make certain allegations. There is no supporting evidence that has been received by the Company along with these Anonymous Complaints to substantiate the allegations. Two of the Anonymous Complaints were received on September 30, 2019. On October 16, 2019, the Company was made aware of a letter that refers to September 30, 2019 complaint purportedly written to the Office of Whistleblower protection program, Washington D.C
3. As disclosed in the statements made by the Company to the stock exchanges on October 21, 2019 and October 22, 2019, the Anonymous Complaints were placed before the Audit Committee on October 10, 2019 and the non-executive members of the Board on October 11, 2019, in accordance with the whistleblower practice of the Company.
4. For an event/information to warrant a disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 (“**LODR Regulations**”), unless such event/information is specifically listed as a deemed material event, the event/information needs to be disclosed only if determined by a company to be material. The Company’s Policy for Determining Materiality for Disclosures inter-alia requires for the determination of ‘materiality’ to be done on a case-to-case basis depending on the specific facts and circumstances relating to the information / event and further based on an application of the qualitative and quantitative criteria mentioned therein. Additionally, pursuant to the circulars dated July 6, 2018 issued by the stock exchanges, all listed companies have an obligation to disclose material information/event as soon as it becomes ‘credible

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and concrete' and an anonymous letter with certain allegations and no supporting evidence cannot be regarded as being credible or concrete.

5. With respect to the Anonymous Complaints, there is no prima facie evidence that the Company has received until date to corroborate any of the allegations made. In any event, the Audit Committee retained the services of the law firm, Shardul Amarchand Mangaldas & Co. to investigate the matter. Moreover, even before the appointment of the independent investigator the Audit Committee began consultations with independent internal auditors Ernst & Young. The independent internal auditors were given a mandate to review certain processes on the basis of the allegation in the Anonymous Complaints.
6. As stated above, unless an event / information is deemed 'material' under the LODR Regulations, or determined as 'material' by the Company, the Company has no obligation to disclose the same under Regulation 30 of the LODR Regulations. The Anonymous Complaints do not fall within the purview of deemed material events under the LODR Regulations. Further, given the circumstances at this stage, where there is complete absence of prima facie evidence and the Anonymous Complaints are still under investigation, the Company is not in a position to determine the concreteness, credibility and materiality of the anonymous complaints. In light of the above, no disclosure under Regulation 30 of the LODR Regulations is required to be made.
7. As requested, we will update the stock exchanges on the basis of key findings of the investigation reports once these are concluded. The Company will continue making timely disclosures as required under Regulation 30 of LODR Regulations.

Yours Sincerely,

For Infosys Limited,



A.G.S Manikantha
Company Secretary

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