

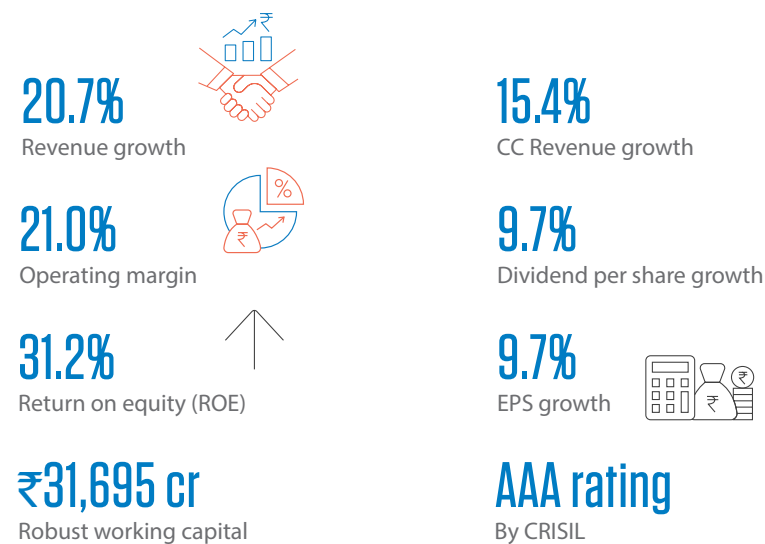
## Delivering value Financial Capital



We obtain our Financial Capital through the funds generated from our business operations and financing activities. Our strong performance on the back of meticulous execution over the years, as reflected in the combination of high growth and profitability, has led to building a strong, debt-free, and liquid Balance Sheet. Our focus is on ensuring a sustainable and profitable financial position. Our stakeholders expect us to deliver long-term growth riding on a solid strategy and prudent business decisions. Our shareholders are looking for good returns on their investment and dividends, along with a steady buyback plan.

**86% of free cash flow for fiscal 2020 to fiscal 2023 returned to shareholders in line with the Capital Allocation Policy.**

### Performance highlights



#### Material topics

- Scale agile digital & Energize the core
- Shareholders returns
- High returns on equity

#### UN SDG mapping



## Managing financial capital

Infosys has a high cash-generating business with access to capital markets across the world. Our strong credit rating allows us to raise debt at competitive rates in the future, if needed. The primary source of funds is cash from operations and income from short and long-term investments, among others.

Our primary sources of liquidity are cash and cash equivalents and the cash flow generated from our operations. We continue to remain debt-free, and we maintain adequate cash to meet our operational

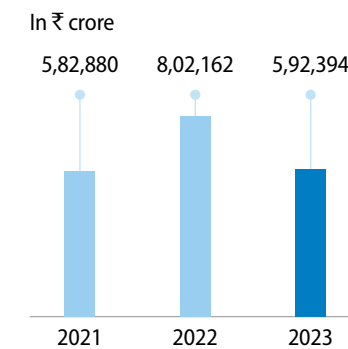
and strategic requirements and unforeseen events while also earning sufficient returns.

Our consolidated cash and investments include deposits in banks, investments in liquid mutual funds, fixed maturity plan securities, commercial paper, quoted bonds issued by government and semi-government organizations, non-convertible debentures and CDs or certificates of deposits – all such instruments issued by eligible financial institutions with high credit ratings.

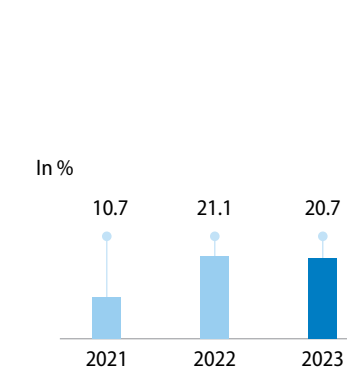
We also build financial assets and create financial value by investing in the startup ecosystem. These investments enable us to access innovation, which together with our services and solutions, deliver benefits to our clients. Most often, our investments comprise minority equity positions in startup organizations and / or venture capital funds.

Details of these investments are available in the Financial Statements in this Integrated Annual Report.

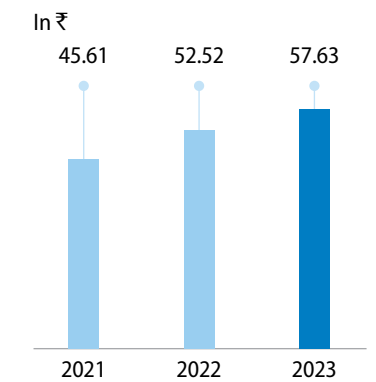
### Market capitalization



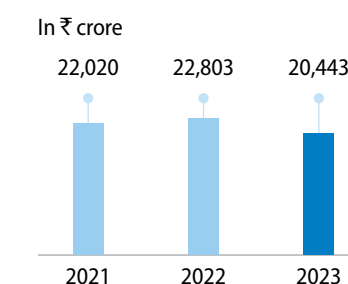
### Revenue growth



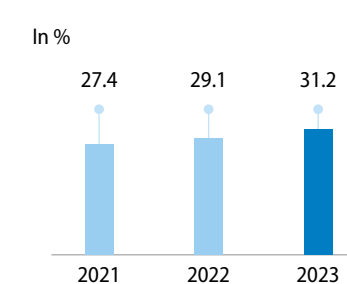
### Basic earnings per share



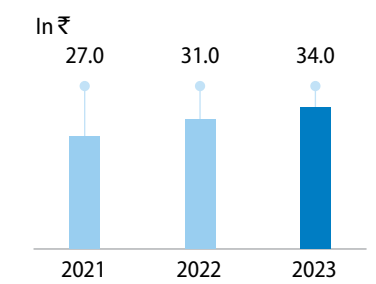
### Free cash flows



### Return on equity



### Dividend per share



## Shareholder value creation

We constantly endeavor to fulfill the expectations of our investors through responsible business decisions and governance. Integrity and transparency are top priorities in our relationship with our investors.

We are privileged to share a strong relationship with investors based on a deep understanding of their expectations and our commitment to creating value for them. Infosys has been delivering industry-leading revenue growth through prudent financial management and sound corporate governance – resulting in share value appreciation, leading to sustained value creation for investors. We maintain transparency in our disclosures and frequent communication with investors through channels such as quarterly post-result calls, analyst meets, the Annual General Meeting, and regular one-to-one and group interactions.

## Delivering value through business strategy

Our market-oriented four-pronged strategy enables us to invest in expanding our global digital footprint. This helps Infosys to be recognized as a partner of choice for digital transformation and also increases our potential to attract larger total contract value (TCV) deals and clients. This enhances our ability to generate industry-leading growth and profitability, thus generating shareholder value.

## Distribution of value created through Capital Allocation Policy

During the five-year period of fiscal 2020-24, Infosys expects to return approximately 85% of the free cash flows generated through a combination of semi-annual dividends and / or share buyback and / or special dividends, subject to applicable laws and requisite approvals, if any.

Details of our Capital Allocation Policy are available at <https://www.infosys.com/investors/corporate-governance/documents/capital-allocation-policy.pdf>.