

TO ALL STOCK EXCHANGES

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

February 19, 2020

Dear Sir/ Madam,

Sub: Press Release

Please find attached the press release titled '**aafaq Islamic Finance is Now Powered by Infosys Finacle Digital Banking Suite**', for your information and records.

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

Yours Sincerely,
For **Infosys Limited**



A.G.S. Manikantha
Company Secretary

aafaq Islamic Finance is Now Powered by Infosys Finacle Digital Banking Suite

The transformation program won the Best Islamic Banking Implementation Award, 2019

Bangalore, India and Dubai, UAE – February 19, 2020: aafaq Islamic Finance, an autonomous Sharia-compliant finance company in the UAE, and Infosys Finacle, part of EdgeVerve Systems, a wholly-owned subsidiary of Infosys (NYSE: INFY), announced the go-live of the Finacle Core, Islamic Banking and Payments solutions to power its operations.

Highlights

- The transition to automated suite of solutions has enabled substantial rationalization and automation of processes, thereby significantly boosting productivity.
- Product factories, together with extensive parameterization is helping the bank drive product and service innovation. aafaq is now empowered to rollout products and services on-demand to meet the evolving market needs.
- Open APIs across business applications, has enabled seamless information flows and resulted in significant improvement in operations
- Unified customer view and actionable insights have helped aafaq anticipate client needs and craft tailored solutions, boosting cross sell
- The new Islamic Asset Financing and CRM modules have given aafaq greater flexibility in offering tailor-made agreements to customers, while ensuring compliance with Sharia laws and AAOIFI (Accounting and Auditing Organization for Islamic Financial Institutions) accounting standards.
- Automation of the Profit Distribution module has significantly increased accuracy and speed, while allowing for cross-currency simulation of profit amounts
- The new limits and collaterals solution deployed for managing corporate assets has enhanced the aafaq's risk monitoring and management capabilities

The transformation journey, which has helped aafaq achieve extensive efficiencies from large scale optimization and automation of processes, won the 'Best Islamic Banking Implementation' award for 2019 at the Islamic Finance & Banking Awards held at Dubai in October.

Saif Ali Mohamed Munakhas Alshehhi, Managing Director and CEO, aafaq Islamic Finance, said, "Transitioning to an automated, high end digital platform has been a massive, yet easy feat for aafaq. We are proud and thrilled to have been awarded the 'Best Islamic Banking Implementation Award' for 2019 in recognition of this transformation. The Finacle Digital Banking Platform has helped us in operating at a significantly lower costs, manage risk and credit exposure better, and at the same time deliver superior

customer service and returns. Building on this robust platform, we aim to strengthen our presence in the UAE market as a digital first, modern Islamic finance company.”

Venkataramana Gosavi, Senior Vice President and Global Head of Sales, Infosys Finacle, said, “We are delighted that the transformation program at aafaq has been recognized as the best in the industry for 2019. This transformation’s success and the industry recognition is a testimony of Finacle’s ability to help Islamic financial institutions of any size and maturity to pursue an inside out, truly digital transformation. With the increasing influence of digital in customers’ everyday lives and evolving competitive landscape, it’s critical for Islamic financial institutions to proactively modernize their operations. With our industry leading solution suite and exemplary delivery track record, Finacle is well placed to help them achieve their transformational aspirations.”

About AAFAQ Islamic Finance

Backed by an eminent and respected group of shareholders, aafaq Islamic Finance was established in 2006 to provide innovative Islamic financial services and products that comply with Islamic Sharia, across the UAE and the Region. aafaq appears on the lists of many major financial institutions who offer a variety of high-quality financial services for a diverse range of Institutions. The full autonomy enjoyed by the company gives it a unique standing among finance companies in the UAE.

The Company’s strategic focus is on exploring and discovering available opportunities within various business sectors in order to achieve the highest return for shareholders and the most benefits for the community. Strong Strategic partnerships are held with the Ministry of Finance, the Ministry of Labor, Dubai Economy, DMCC, Nasdaq and Tas’heel Centres

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 mentioned 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, unauthorized use of our intellectual property and general economic conditions affecting our industry and the outcome of pending litigation and government investigation. 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, 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. 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