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

August 1, 2022

Dear Sir/ Madam,

**Sub: Press release**

Please find enclosed the press release titled “**Infosys Finacle Inducted to IFSCA Regulatory Sandbox to Power Blockchain-Based Trade Finance**”

This information will also be hosted on the Company’s website, at [www.infosys.com](http://www.infosys.com).

This is for your information and records.

Yours Sincerely,  
For **Infosys Limited**



**A.G.S. Manikantha**  
*Company Secretary*

## **Infosys Finacle Inducted to IFSCA Regulatory Sandbox to Power Blockchain-Based Trade Finance**

**Bangalore, India – August 01, 2022:** [Infosys Finacle](#), part of [EdgeVerve Systems](#), a wholly-owned subsidiary of [Infosys](#) (NSE, BSE, NYSE: INFY) today announced that it has been inducted into International Financial Services Centres Authority's (IFSCA) Regulatory Sandbox framework to pilot its blockchain-based trade finance solution. The authorization was issued in the presence of the Honorable Prime Minister of India, Shri. Narendra Modi to Mr. Sajit Vijayakumar, Chief Operating Officer, Infosys Finacle, at an event organized by the IFSCA, at the Gujarat International Finance Tec-City (GIFT City).

In the first phase, six leading banks - Federal Bank, HDFC Bank, HSBC, ICICI Bank, RBL Bank and State Bank of India– are collaborating with Infosys Finacle in the regulatory sandbox. This collaboration will lead to comprehensive testing of the blockchain-based Buyers Credit solution, for short-term credit in foreign currency for import payments and trade finance transactions. This will serve as a precursor to the solution being available as a SaaS-based offering for all banks servicing clients from GIFT City.

In its endeavor to support a world-class fintech hub at GIFT City, IFSCA had launched [I-Sprint'21](#), a global FinTech Hackathon, as part of [InFinity Forum](#) 2021. After multiple rounds of assessment, the [Finacle Trade Connect](#), a blockchain-based solution was selected for the 'Buyers Credit Optimization' category and consequently, granted direct entry into the IFSCA's Regulatory Sandbox.

Finacle Trade Connect helps banks, corporates, and various trade partners, such as shipping companies, insurers, and customs agencies, connect directly on a unified distributed network enabling inter-organization automation of trade finance processes. Apart from Buyer's Credit, the solution offers capabilities across Letter of Credit, Open Account for Trade, Bill Collection, Bill Exchange, C2C Transactions for Trade, B2C Transactions for Trade, PO Financing, Invoice Financing, Bank Guarantee, and Factoring.

Starting with Buyers' Credit, the Finacle Trade Connect solution will remove friction from the trade finance value chain by connecting various commercial banks, their international banking units at GIFT city, and their business clients on a unified distributed platform. The new platform will speed-up transaction times from weeks to hours and drive significant cost savings. It will also enable trade expansion to drive economic growth. The solution will also enable marketplace capability where customers can request the participating banks' international banking units at GIFT city to provide competitive quotes to unlock the best offers.

**Varun Bakshi, Head-Product, Transaction Banking, RBL Bank said,** “RBL Bank is delighted to collaborate with Infosys Finacle to introduce Blockchain Technology for Buyers Credit. This enhanced offering will enable us to launch a highly efficient transaction delivery platform as well as offer an effective mitigant against potential risks. We look forward to the current sandbox framework being expanded further by bringing more ecosystem participants on the platform thus benefitting all stakeholders.”

**Sajit Vijayakumar, Chief Operating Officer, Infosys Finacle, said,** “Trade is a vital engine for economic and social progress. Yet, trade finance has a huge unmet demand globally. Solving this problem can help unlock significant opportunities for businesses and banks. But the trade finance ecosystem is complex. Multiple entities and paper-heavy processes create high turnaround times and significant costs. At Infosys Finacle, we are very pleased to collaborate with leading banks and the IFSCA to help reimagine trade finance processes. The Finacle Trade Connect solution will help banks digitize and automate the currently cumbersome trade processes, to unlock significant value for the businesses and banking community.”

#### **About Infosys Finacle**

Finacle is an industry leader in digital banking solutions. We are a unit of EdgeVerve Systems, a wholly-owned product subsidiary of Infosys (NSE, BSE, NYSE: INFY). We partner with emerging and established financial institutions to help inspire better banking. Our cloud-native solution suite and SaaS services help banks engage, innovate, operate, and transform better to scale digital transformation with confidence. Finacle solutions address the core banking, lending, digital engagement, payments, cash management, wealth management, treasury, analytics, AI, and blockchain requirements of financial institutions. Today, banks in over 100 countries rely on Finacle to help more than a billion people and millions of businesses to save, pay, borrow, and invest better. For more information, visit [www.finacle.com](http://www.finacle.com)

#### **Safe Harbor**

Certain statements in this release concerning our future growth prospects, financial expectations and plans for navigating the COVID-19 impact on our employees, clients and stakeholders are forward-looking statements 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 COVID-19 and the effects of government and other measures seeking to contain its spread, risks related to an economic downturn or recession in India, the United States and other countries around the world, changes in political, business, and economic conditions, 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 and the US, 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, 2022. These filings are available at [www.sec.gov](http://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, please contact: [PR\\_Global@Infosys.com](mailto:PR_Global@Infosys.com)**