

INVESTOR

PRESENTATION

SAFE HARBOR

Certain statements in this presentation concerning our future growth prospects, our future financial or operating performance 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 or outcomes 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 the execution of our business strategy, our ability to attract and retain personnel, our ability to effectively implement a hybrid working model, macro-economic and geo-political situations, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, onerous terms and conditions in customer contracts, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, our corporate actions including acquisitions, the findings of the ongoing review of the extent and nature of accessed or exfiltrated data in relation to the McCamish cybersecurity incident and reaction to such findings, the timing of the review and notification process, and the amount of any additional costs, including indemnities or damages / claims, resulting from the incident. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2023. 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.

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Company Overview



Industry Context and Infosys



Client Centric Strategy



Generative AI - TOPAZ



Financial Performance



Shareholder Value Creation



Environmental, Social & Governance (ESG)



COMPANY OVERVIEW

ABOUT INFOSYS

STRONG REVENUE GROWTH

5-year CAGR at 9.5%
Doubled \$100M+ clients since FY18



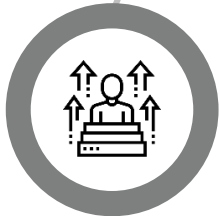
Return on Equity (ROE)
32.1%



OPERATING PROFIT / MARGIN
US\$3.8 bn / 20.7%



EMPLOYEES
317K with
39.3% women



FREE CASH FLOW
US\$2.9 bn



STRATEGIC CLIENT RELATIONSHIPS

Digital partner-of-choice for clients



MARKET CAP
US\$74.4 bn*



STRONG AND DEBT FREE BALANCE SHEET

Consolidated cash & investments
US\$4.7 bn (28% of total assets)



Data as of FY24

5 * Market Cap on 28-Mar-2024

We are a

GLOBAL COMPANY...

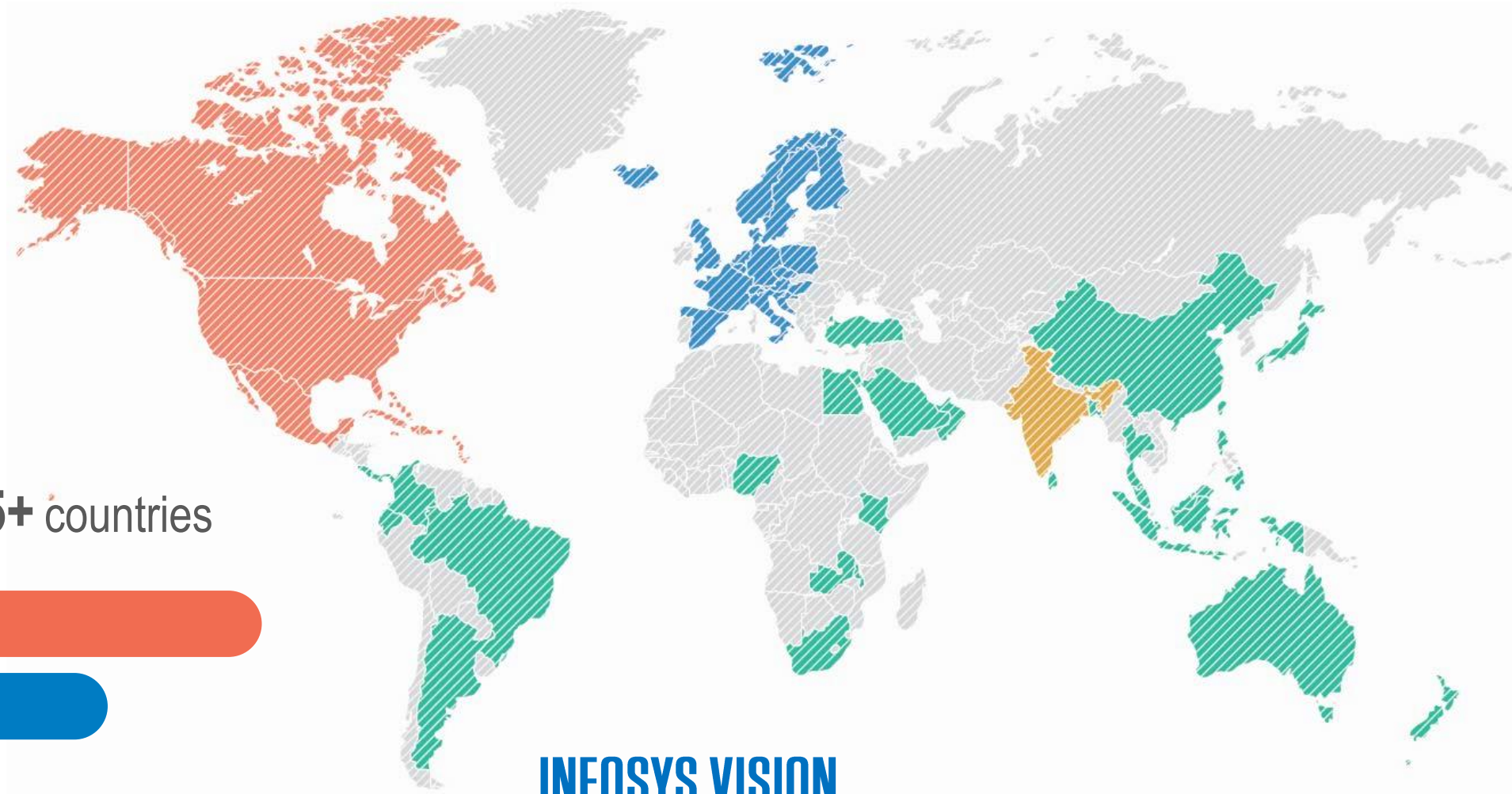
A global company with presence in **55+** countries

North America **60.1%**

Europe **27.6%**

Rest of World **9.8%**

India **2.5%**

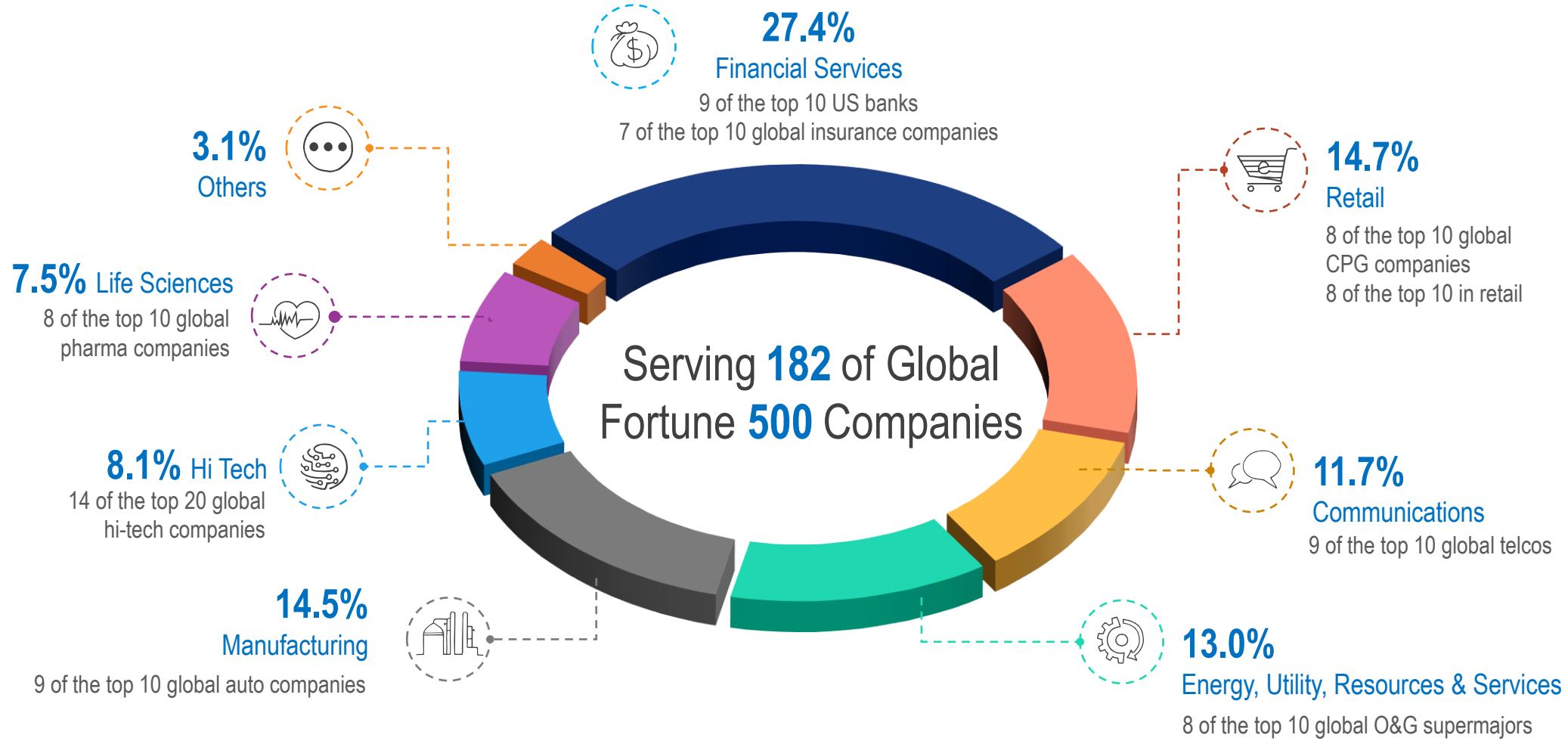


INFOSYS VISION

To be a globally respected corporation that provides best-of-breed business solutions, leveraging technology, delivered by best-in-class people

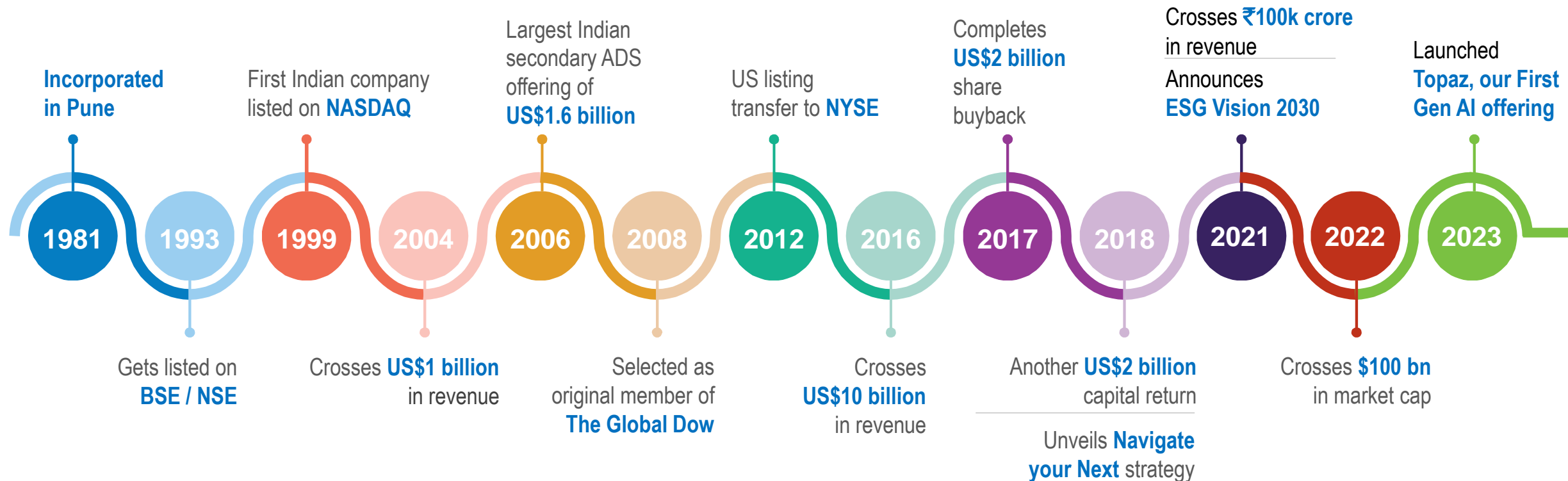
...DEEPLY INTEGRATED

with the global economy and market leaders

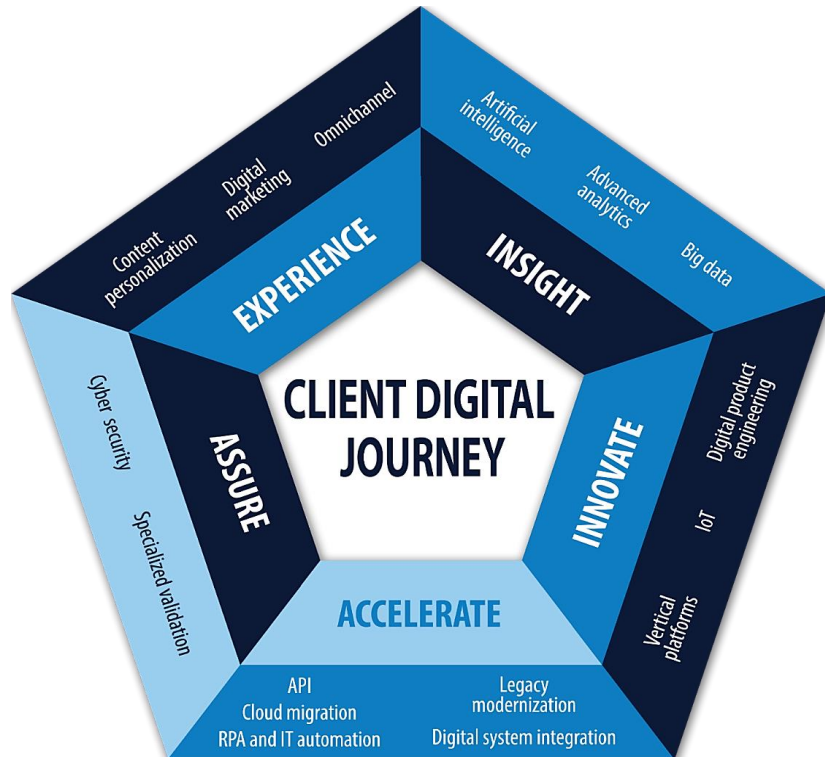


We are a pioneering company with

MANY FIRSTS



JOURNEY SO FAR



60 “Digital Leader”

ratings across offerings of Digital Pentagon by industry analysts in **FY 24** (24 in FY 18)

- Significant market share gain
- Doubled \$100M+ accounts to 40 in last 6 years
- FY 24 record large deal wins of \$17.7 bn

BUILDING BLOCKS

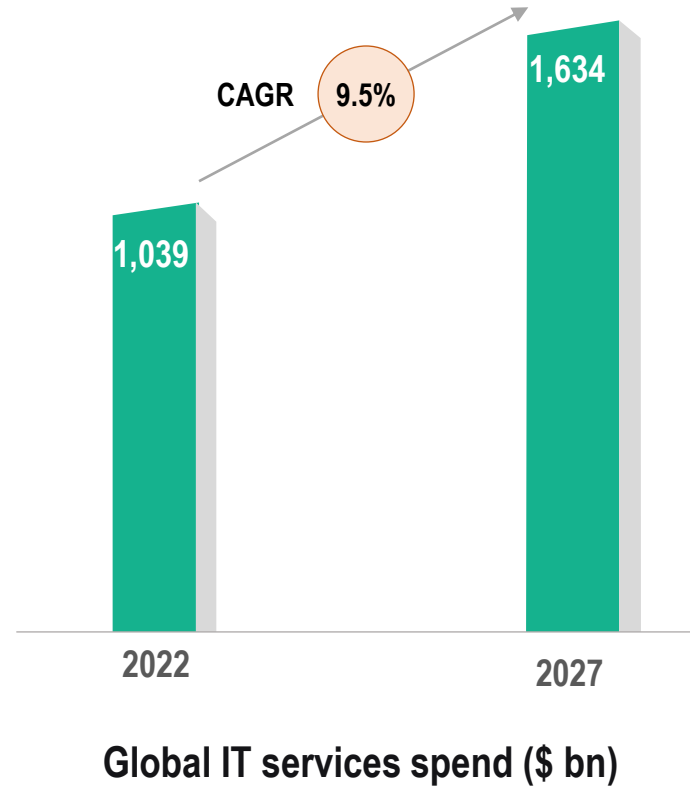
to create
Shareholder Value





INDUSTRY CONTEXT AND INFOSYS

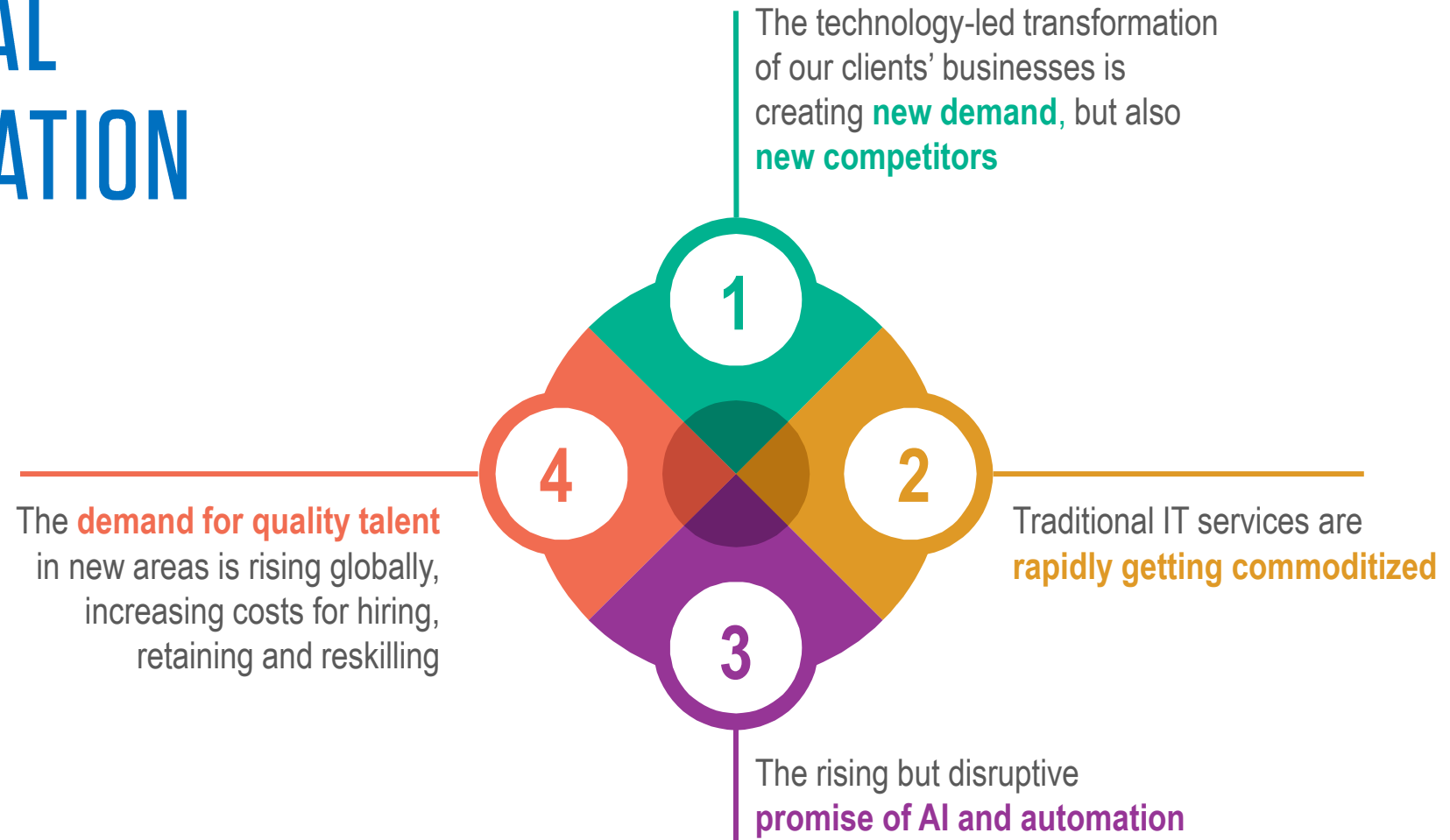
Large and growing MARKET



We are a leading player in an industry projected to grow at high single digits

We are implementing our strategy in a context that is witnessing

FUNDAMENTAL TRANSFORMATION



VALUE PROPOSITION



Global IT services business model

- - Growing market for organization wide technology transformations
- - Geographic spread
- - Industry and client diversification
- - Multi-currency order book
- - Limited-energy dependence and low environmental footprint
- - Asset light operations

Infosys Advantage+

- - Global scale operator with focus on Digital
- - Deep and lasting client relationships
- - Integrated and broad suite of service and solutions
- - Innovation ecosystem coupled with partnerships and alliances
- - Investments in new service and technology offerings
- - Localization strategy across geographies
- - Rapid reskilling and refactoring of workforce
- - Liquid and debt free balance sheet
- - Predictable and well-articulated capital allocation policy
- - Responsible M&A aligned to business strategy
- - Strong governance credentials with wide shareholder base, independent board and US listing



CLIENT CENTRIC STRATEGY

STRATEGIC ELEMENTS

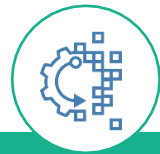


Continued focus on client relevance and execution



Scale
cloud
business

Cloud advisory, data on cloud, cloud security, SaaS, PaaS, IaaS and private cloud



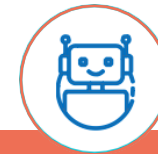
Continue
intensity in
Digital

Expanding capabilities to support client in their digital transformation journeys



Next
generation
seeding

Investment in digital natives, new geos and new tech areas



Gen AI,
automation,
modernization

To be a navigator for our clients as they ideate, plan and execute their advanced automation journeys



People
care and
development

Strengthening our human capital & employee value proposition for the newer contexts of work



Strategic elements-



SCALE CLOUD BUSINESS



Market leading capabilities: Proprietary Tools and Offerings



IaaS/Public



IaaS/Private



SaaS



PaaS



Data on Cloud



Cloud Security



Advisory, Design and Migration



Industry solutions

Key Highlights

Infosys recognized as Leader in

- IDC MarketScape in Worldwide Higher Education Cloud Professional Services Vendor Assessment
- ISG's Multi Public Cloud Services Provider Lens™ Study
- Everest's PEAK Matrix® Assessment in Oracle Cloud Applications (OCA) Services for Europe
- Cloud Migration and Managed Service Partners in Asia Pacific, Q4 2022 and Multicloud-Managed Services Providers 2023 by Forrester Wave™



Strategic elements-



CONTINUE INTENSITY IN DIGITAL

Market leading capabilities: Proprietary Tools and Offerings

Key Highlights



Data, analytics, AI	Enterprise tech	Digital engineering services
IoT	Cybersecurity	Experience

Infosys recognized as Leader in

- The Forrester Wave™: Application Modernization and Migration Services, Q1 2024
- Software Product Engineering Services PEAK Matrix® Assessment 2024 by Everest
- Avasant’s Retail Digital Services 2024 Radarview™
- ISG Provider Lens Digital Business Enablement and ESG Services in US, UK, Nordics, Germany, Australia and Brazil



Strategic elements- **NEXT GENERATION SEEDING**



Digital Natives

Key Highlights

Investment in building strong partnerships with cloud hyperscalers and SaaS providers



Europe

Key Highlights

- **Second largest geography with ~28% revenue contribution; 5-year revenue CAGR at ~12.5%**
- **Expanded localization and talent development** in Europe



New Technologies

Key Offerings

- **Infosys Metaverse Foundry** fast-tracking virtual and augmented environments adoption
- **Infosys Center for Emerging Technology Solutions** incubating NextGen services



Sustainability

Key Recognitions

- Recognized as a leader in **Avasant's Tech-enabled Sustainability Services 2023-2024 RadarView™**
- Recognized as a leader in **Everest – Sustainability Enablement Technology Services PEAK Matrix®** Assessment



Strategic elements-

GEN AI, AUTOMATION AND MODERNIZATION



Next generation BPM

Advanced ADM

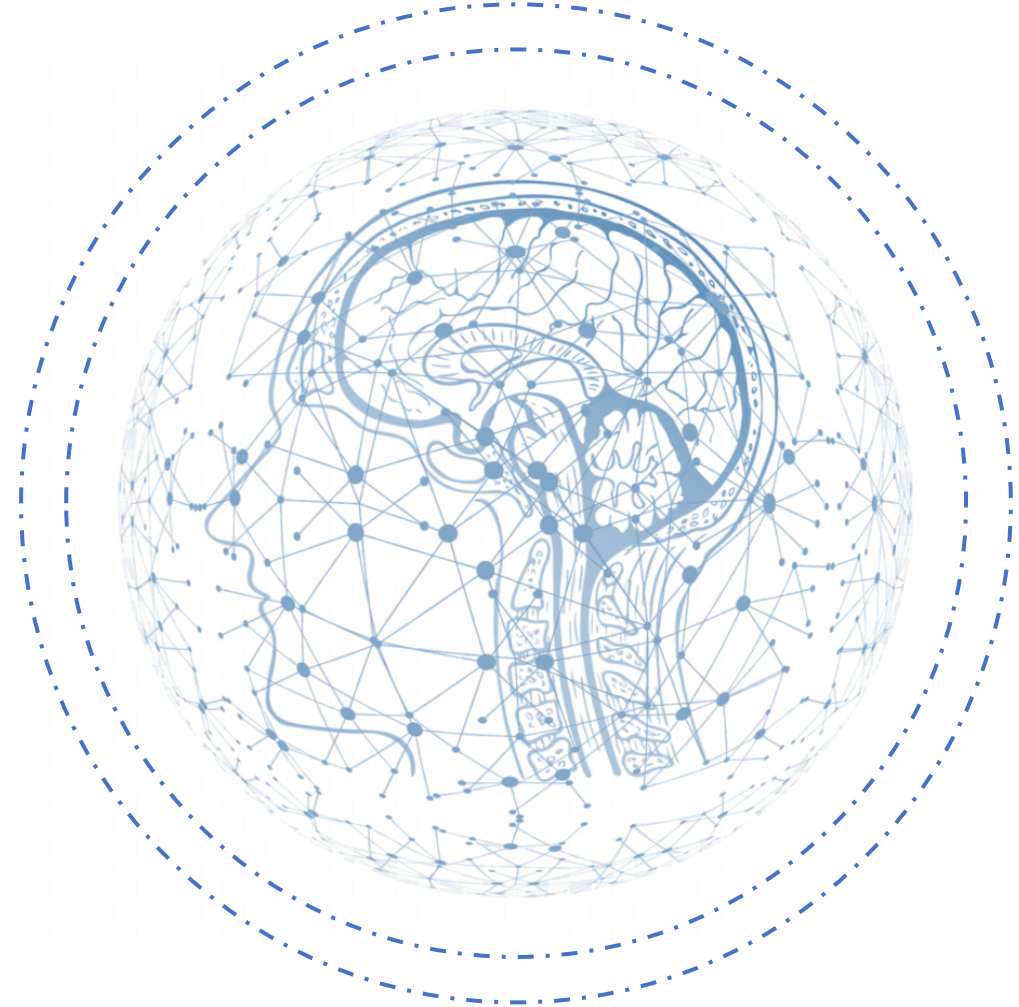
- Bridge between core services and digital/cloud

Modernization

- Zero Disruption Modernization

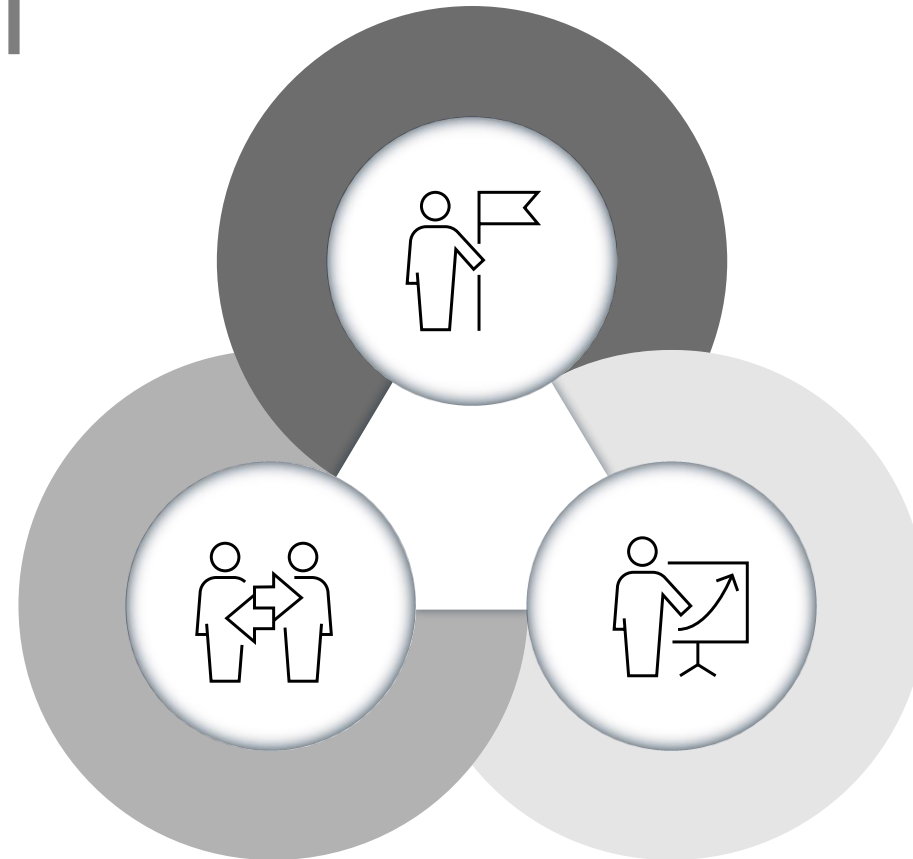
AI, machine learning, automation

- Automated intelligent processes
- Low touch, high impact ecosystem





Strategic elements- PEOPLE CARE AND DEVELOPMENT



Enhanced employee engagement

- Attract with brand as a talent magnet
- Engage and Empower
- Incentivize learning culture

Faster and predictable career progression

- Accelerate career growth
- Skill based differential compensation
- Higher internal fulfilment

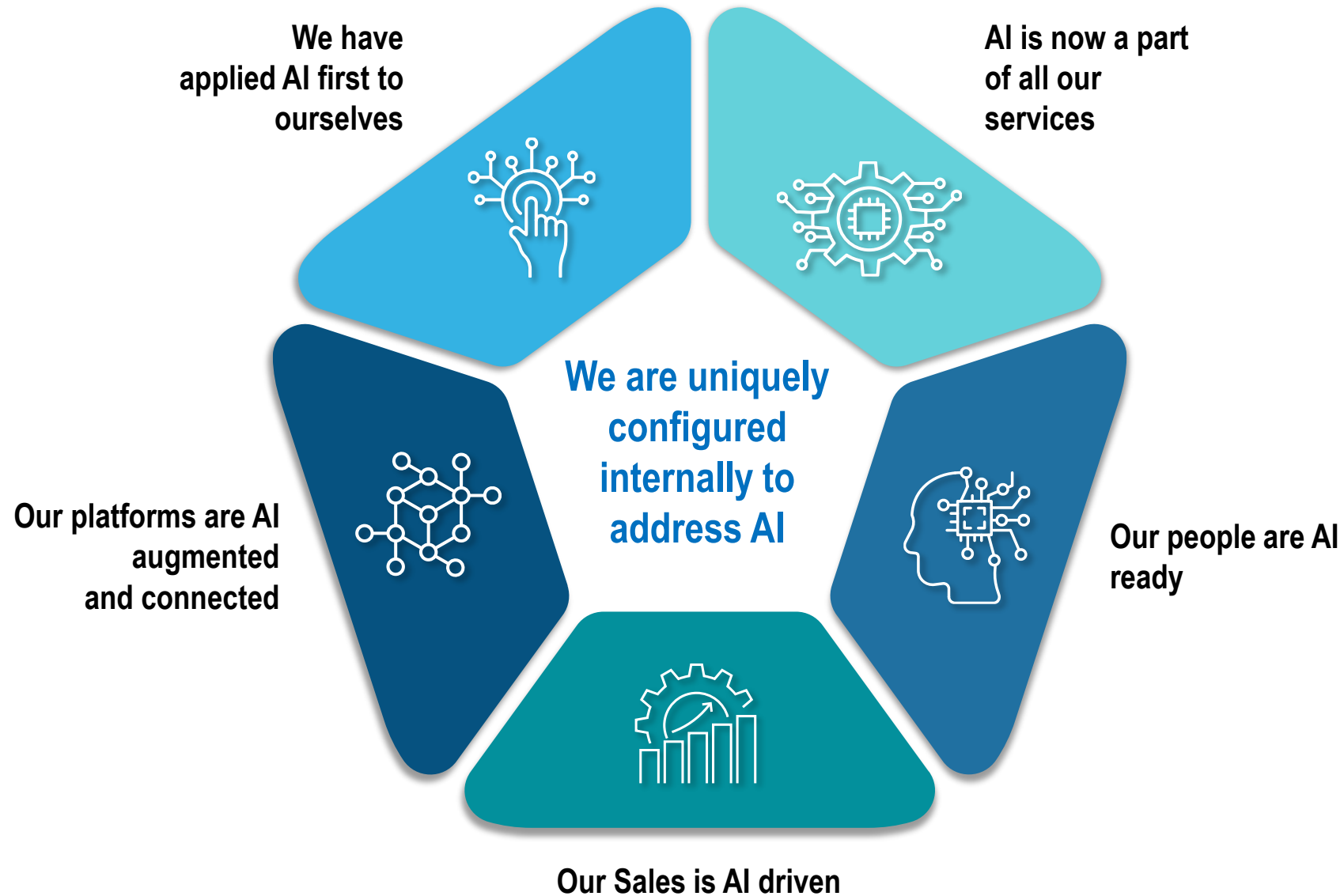
Extensive re-skilling for all

- Digital, Cloud and Generative AI
- Full stack
- Certifications and skill-based recognition

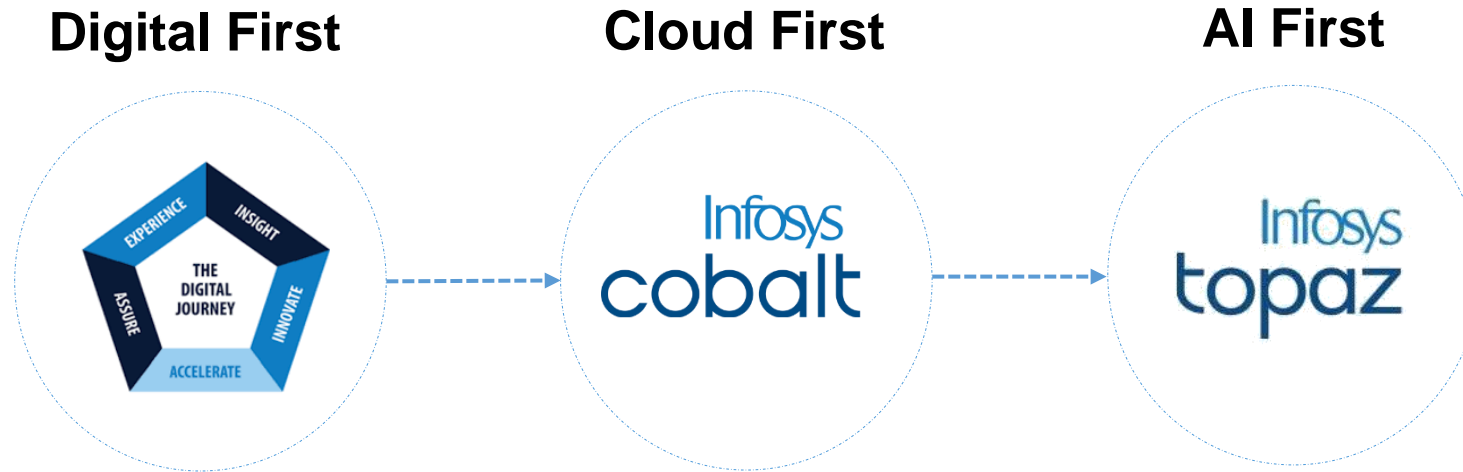


GENERATIVE AI - TOPAZ

BUILDING AN AI FIRST ENTERPRISE



MARKET LEADERSHIP IN GENERATIVE AI



Our comprehensive AI offering including Generative AI to accelerate business value for global enterprises

[Read More](#)

Infosys rated as a Leader in HFS Horizons Report for Generative Enterprise™ Services, 2023

[Read More](#)

Infosys Positioned as a Leader for the Second Time in the IDC MarketScape: Worldwide Artificial Intelligence Services 2023 Vendor Assessment

[Read More](#)

- 12,000+ AI assets
- 150+ pre-trained AI models; 10+ platforms
- AI-first specialists and data strategists
- 'Responsible by design' approach

WE HAVE A ROBUST ECOSYSTEM OF PARTNERS FOR AI



AIOps



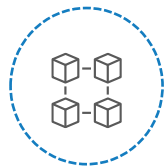
Generative AI



AI Hyperscalers



AI Vision



AI Startups



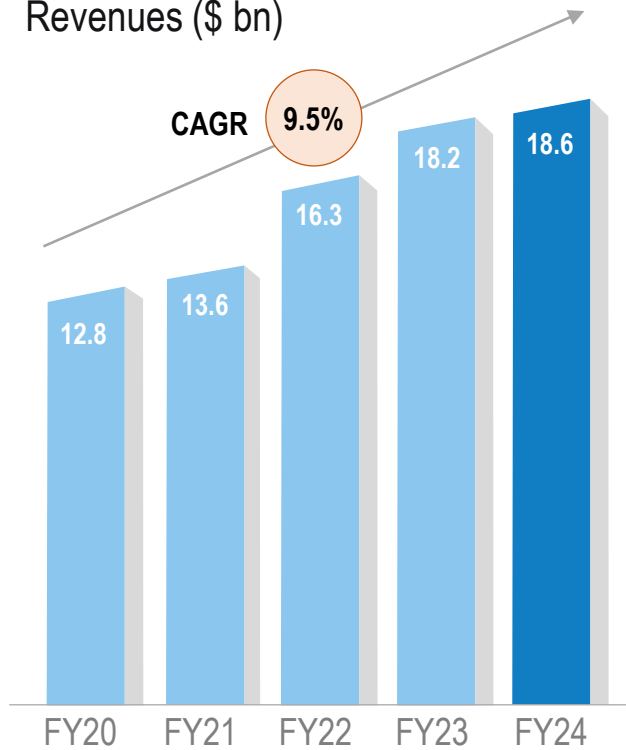


FINANCIAL PERFORMANCE

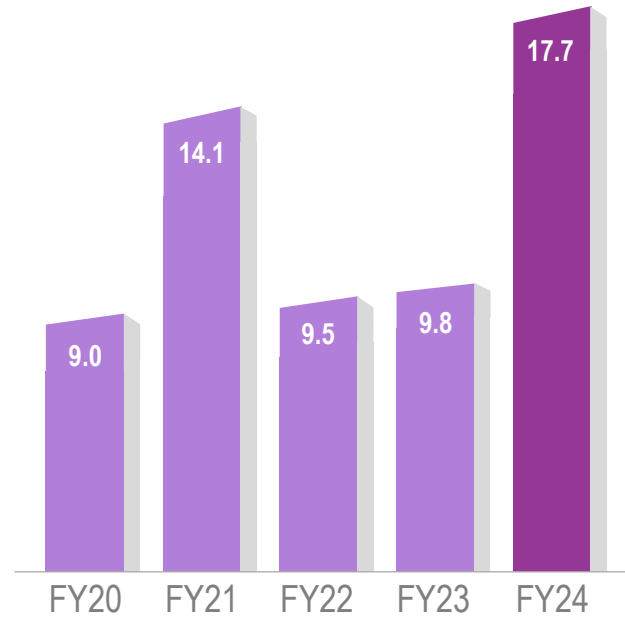
Strong

FINANCIAL TRACK RECORD

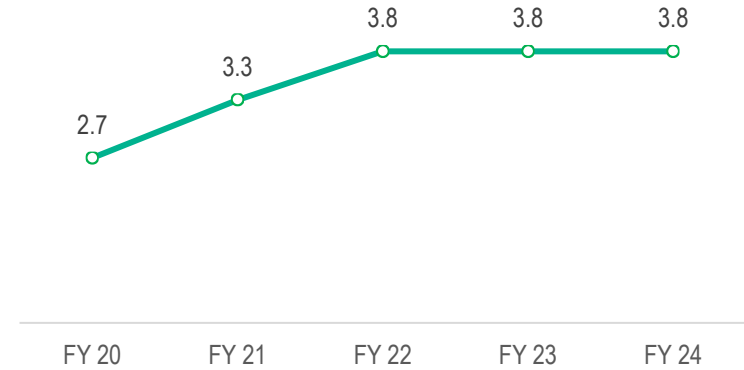
Revenues (\$ bn)



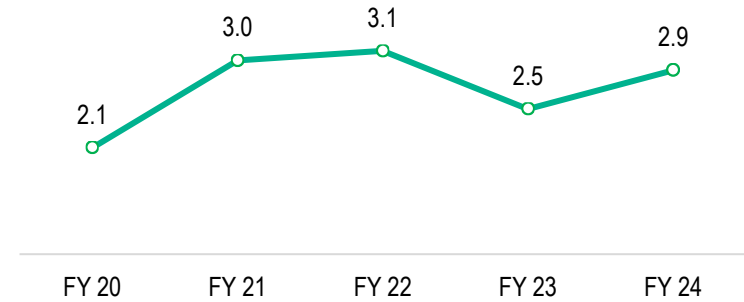
Large Deal (\$ bn)



Operating Profits (\$ bn)



Free Cash Flow (\$ bn)





SHAREHOLDER VALUE CREATION



TSR focused

CAPITAL MANAGEMENT



METRIC

LONG-TERM OBJECTIVE

FY24

FREE CASH FLOW GENERATION

Maximize long-term growth of free cash flow conversion

98%^ of Net income

CAPITAL EXPENDITURE

Invest to support new technology infrastructure development and drive organic growth.

1.4% of revenue

CASH RETURN

Return ~85% of free cash flow cumulatively over 5 years in the form of dividends and buybacks over FY25-FY29

85% of free cash flows cumulatively over 5 years

DIVIDENDS

Expects to progressively increase its annual Dividend Per Share (excluding special dividend if any) over FY25-FY29

\$ 1.9 bn[#]

Infosys' TSR over last 6 years vs key peers* is in Top Quartile

[^] Adjusted for tax orders received from the Income Tax Authorities in India

[#] Excluding special dividend. Includes proposed final dividend for FY24 to be approved in upcoming AGM

^{*} Key peers referred in the Infosys Expanded Stock Ownership Program 2019



STRUCTURED APPROACH

to creating investor value

1 Growth with strategic investments



Scale Agile Digital with key investments

Go-to-market localization capabilities

Infosys Compaz is JV with Temasek

Hipus is JV with Hitachi, Panasonic and Pasona

Stater is JV with ABN AMRO

2 Inorganic moves aligned to strategy



Invest in inorganic moves to expand client relevance

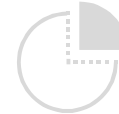
Acquisitions



Joint Ventures



3 Progressive capital allocation



Returned 85% of free cash flows cumulatively over a 5-year period (FY20-FY24)

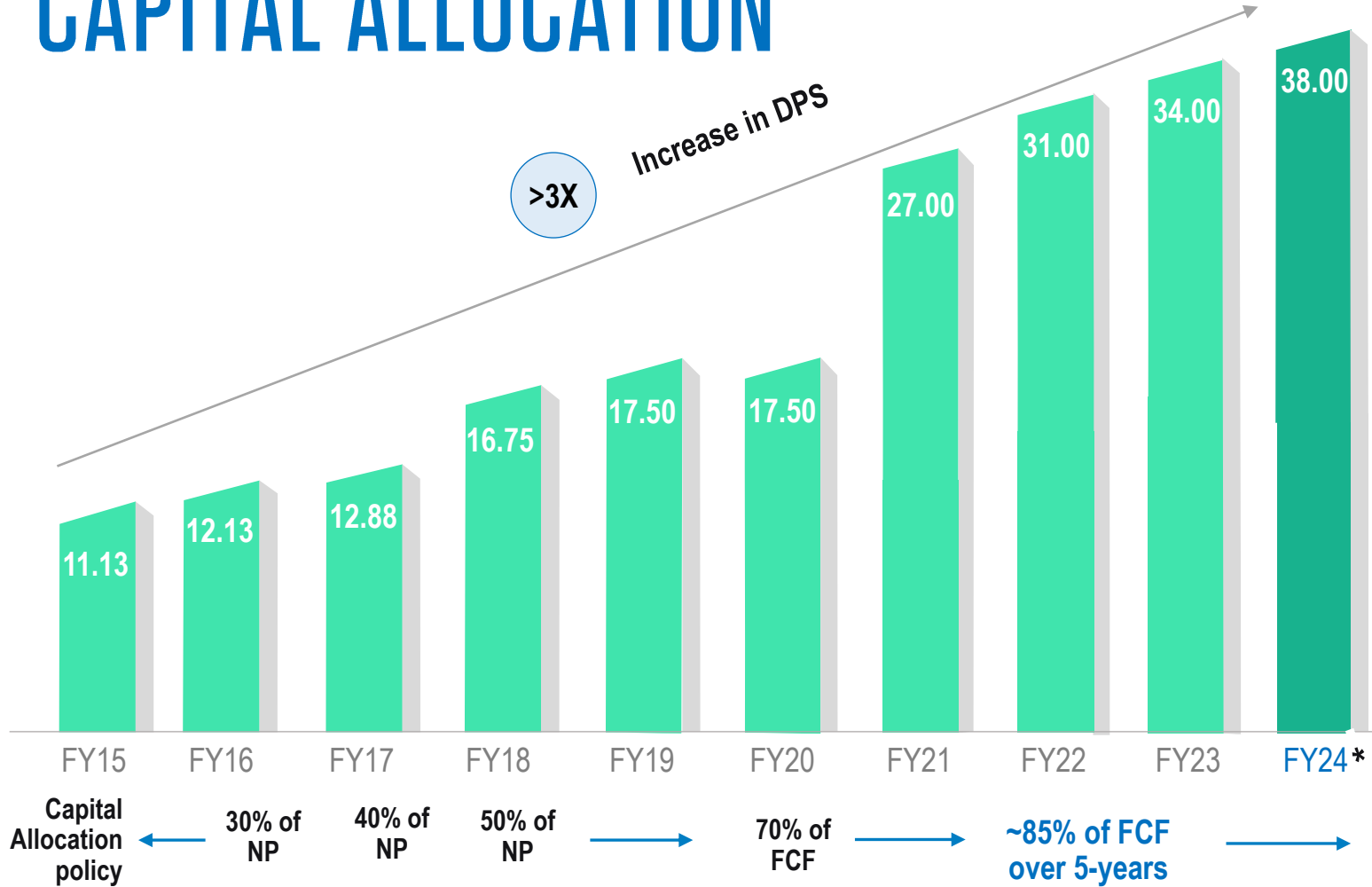
Expects to return

~85% Free cash flow

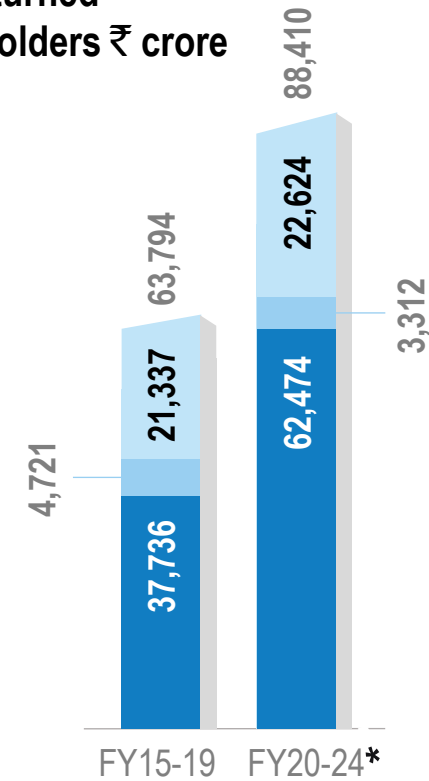
cumulatively over FY25 - FY29

Expects to progressively increase its annual Dividend Per Share (excluding special dividend if any)

CAPITAL ALLOCATION



Capital returned⁽²⁾
To shareholders ₹ crore

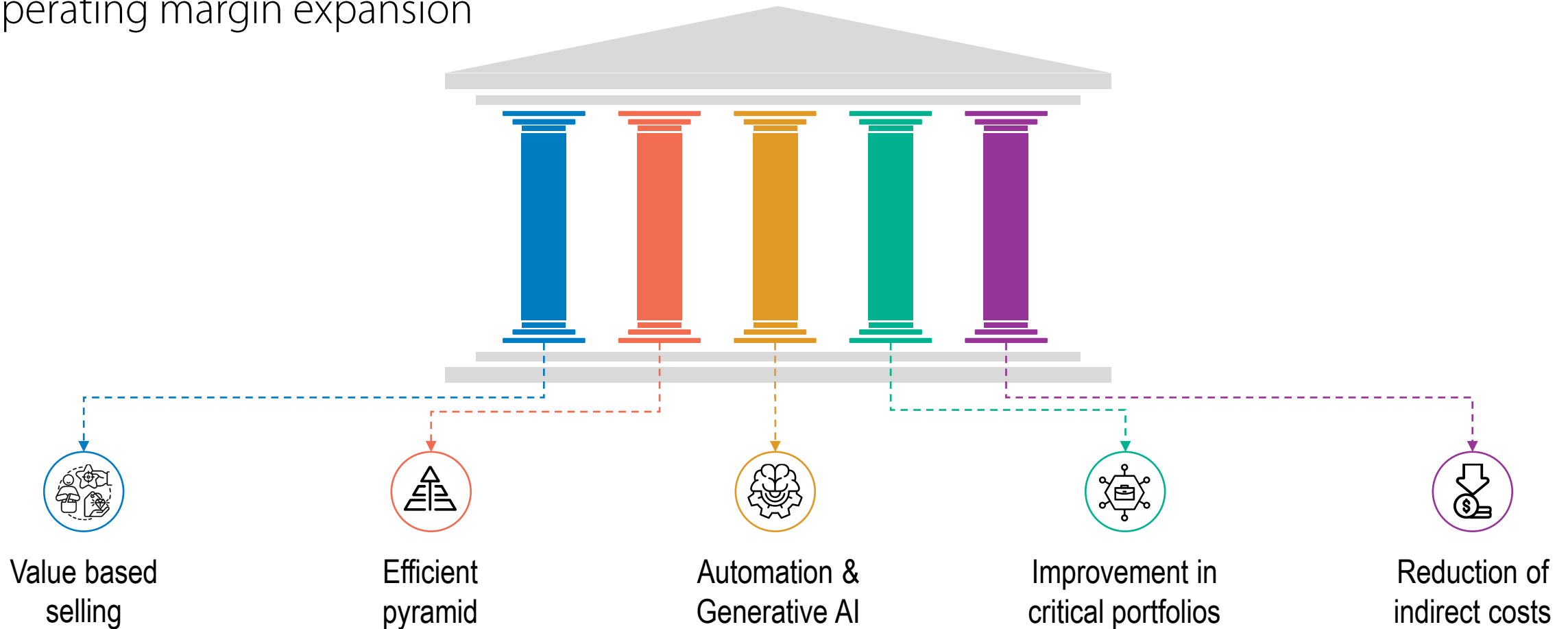


Dividend Per Share (DPS in ₹) has grown at CAGR of 25% over last 20 years⁽¹⁾

31 ⁽¹⁾ Excludes Special Dividends. DPS figures are adjusted for Bonus issues.
⁽²⁾ Dividend amount is inclusive of Dividend Distribution Tax. Buyback amount includes buyback tax
 * Includes proposed final dividend for FY24 to be approved in upcoming AGM

PROJECT MAXIMUS

To drive medium term operating margin expansion





ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)

BENCHMARK

Corporate governance and compliance practices

Guided by our **stakeholders**



CLIENTS

- Business Value
- Innovation



EMPLOYEES

- Career Opportunities
- Health and Safety
- Learning and development



COMMUNITY

- Access to Healthcare
- Access to Education
- Improving Livelihoods



GOVERNMENT/ REGULATORY BODIES

- Good Governance
- Compliance



SUPPLIERS AND ALLIANCE PARTNERS

- Long-Term Partnership
- ESG Assessments



INVESTORS

- Sustainable Performance
- Stability
- Reputation

78%
Independent
directors

87%
Public
shareholding

11%
ADR float

**Professional
Management Team**

Listed at
BSE, NSE and NYSE

History of firsts for an Indian company

To introduce ESOPs

To voluntarily adopt
US GAAP and IFRS reporting
and comply with SOX

To publish quarterly
audited financials

To be listed on NASDAQ

To facilitate ADR participation
in Indian share buyback

Promoting Diversity, **CARING FOR** Society and Environment

Environmental sustainability

[Read more](#)

Carbon Neutral for the fifth year in a row

Awarded the prestigious UN Global Climate Action Award (Category: Climate Neutral Now) – 2019-20

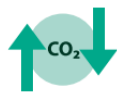
Pillars of our carbon neutrality commitment



Energy
efficiency



Renewable
energy



Carbon
offsets



Social Impact

Infosys Foundation

Impactful projects delivered in health, education, arts and culture, women's empowerment, sustainability, destitute care and rural development

[Read more](#)



Infosys Science Foundation

Elevate the prestige of science and research in India and inspire young Indians to choose a vocation in research

[Read more](#)



Infosys Foundation USA

Expand access to computer science and make education for K-12 students and educators across the USA

[Read more](#)

Diversity



22%
Women

Board members

39.3%

Women employees

Employees
from **159**
Nationalities

Constituent of **DJSI World** and **FTSE4Good** Index

ESG VISION 2030

Shape and share solutions that serve the development of businesses and communities



Environment Vision

Serve the preservation of our planet by shaping and sharing technology solutions



Social Vision

Serve the development of people by shaping a future with meaningful opportunities for all



Governance Vision

Serve the interests of all our stakeholders by leading through our core values



Environment Ambitions

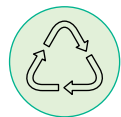
Climate change

- Carbon neutrality across Scope 1, 2 and 3 emissions
- Reducing Scope 1 and 2 GHG emissions by 75%
- Reducing Scope 3 GHG emissions by 30%
- Engaging clients on climate actions



Water

- 100% wastewater recycling



Waste

- Zero waste to landfill



Social Ambitions

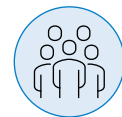
Enabling digital talent at scale

- Extending digital skills to 10mn+ (2025)



Tech for good

- Empowering 80 mn+ lives via tech for good programs (2025)



Diversity and inclusion

- Creating a gender-diverse workforce with 45% women



Energizing local communities

- Delivering 33% of work by leveraging flexible/remote work options



Employee wellness and experience

- Facilitating best-in-class employee experience



Governance Ambitions

Corporate Governance

- Empowered, diverse and inclusive Board
- Sustainable supply chains
- Robust compliance and integrity practices
- Transparent communications with stakeholders



Data privacy

- Leading data privacy standards



Information management

- Industry leadership in our information security practices

RECOGNITIONS

and Accolades

#1

Awarded ISO 42001:2023 certification for implementing an Artificial Intelligence Management System framework

#3

Positioned as a leader in the Unified Communication & Collaboration (UCC) Specialist Services PEAK Matrix® Assessment 2024 by Everest and ranked #1 in the UCC rating by Everest

#5

Recognized among the World's Most Ethical Companies by Ethisphere for the 4th consecutive year



#2

Market leader in global IT services delivery model: ranked Top 3 IT Services Brands in the World (Brand Finance Global 500 2024)

#4

Rated as a leader in Talent Readiness for Next-generation IT Services PEAK Matrix® Assessment 2023 by Everest

#6

Rated as a leader in ISG's Environmental, Social and Governance Services (ESG) Provider Lens™ study in US, Europe and Global

Conclusion



Strong large deal TCV of **\$4.5** billion in Q4 and record **\$17.7** billion in FY24 create robust foundation for growth



We have positioned our company to work with clients for their **digital transformation** as well as their **cost efficiency** and **automation programs**



We have developed a strong set of capabilities in **Generative AI** with **Topaz**



Our **Cobalt** capabilities for the cloud continue to resonate with our clients



Our approach of **One Infosys** is the foundation of this



THANK YOU

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