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M.D. Ranganath
Chief Financial Officer

SAFE HARBOR

Certain statements in this presentation 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, and unauthorized use of our intellectual property and general economic conditions affecting our industry. 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, 2016. 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. In addition, please note that the date of this presentation is August 26, 2016, and any forward-looking statements contained herein are based on assumptions that we believe to be reasonable as of this date. 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.

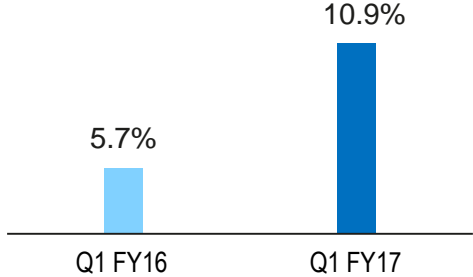
Items in focus

- Have we addressed factors of Q1 FY17 performance?
- How is business environment for Q2 FY17 and FY17?
- Senior leadership retention and attraction
- Progress on strategy execution
 - What is going well and what needs acceleration?
- Progress update on
 - Automation
 - New services
 - Sales effectiveness
- Demos: So that you get to see real examples

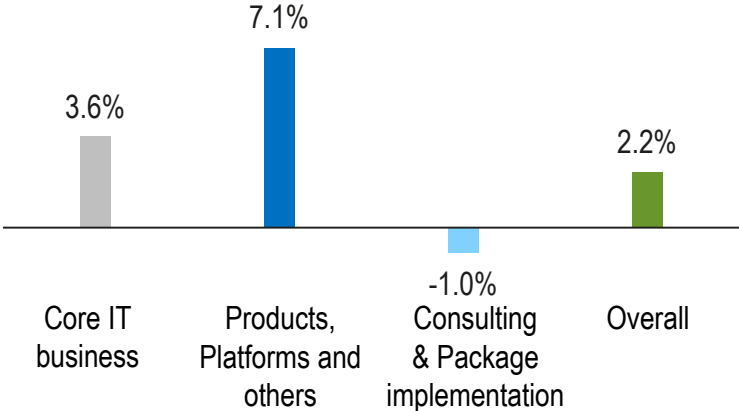
Key Financial Highlights: Q1 FY17 vs. Q1 FY16

Revenue Growth

Revenue: YoY growth %



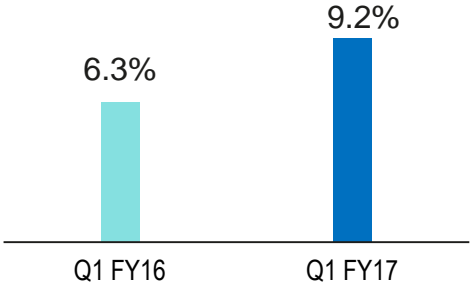
Q1 FY17 revenue: QoQ growth %



Based on IFRS consolidated

Top accounts growth and large deal wins momentum

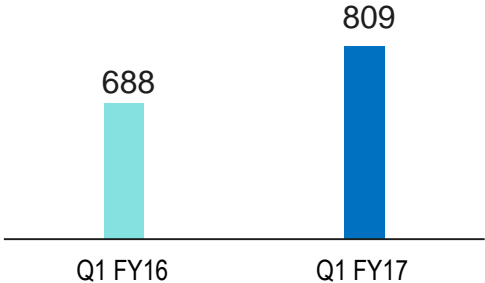
Top 10 accounts - YoY growth %



Avg. size of top 10 accounts \$ Mn

201	217
Q1 FY16	Q1 FY17

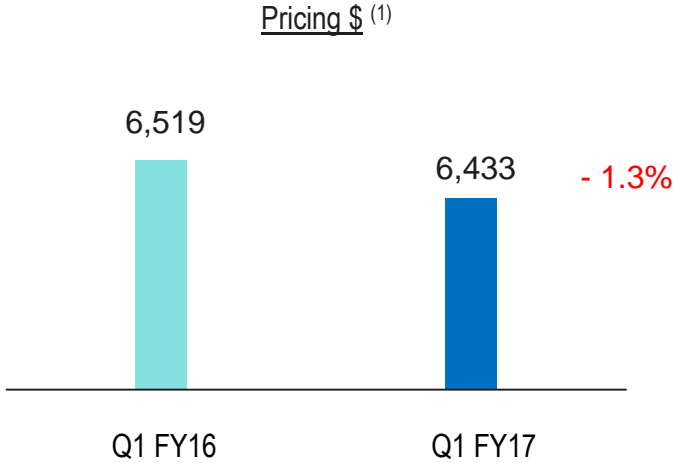
Large deal wins: TCV \$ Mn



100 Mn+ accounts

14	17
Q1 FY16	Q1 FY17

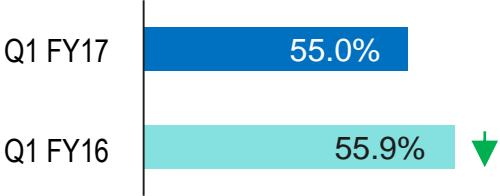
Pricing



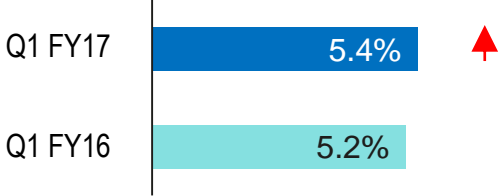
⁽¹⁾ Revenues per billed person month

Operating efficiency levers

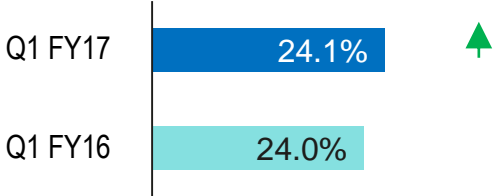
Employee cost as % of revenue



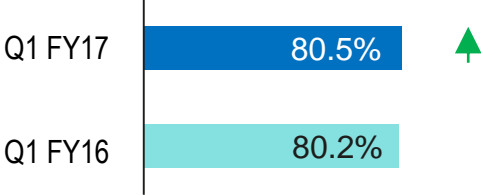
Sub Con cost as % of revenue



Operating margin %

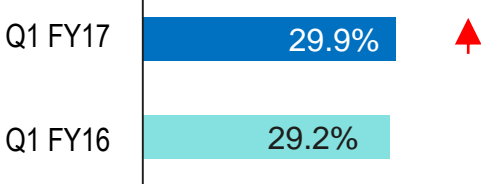


Utilization ⁽¹⁾



⁽¹⁾ Consolidated IT services, excluding trainees

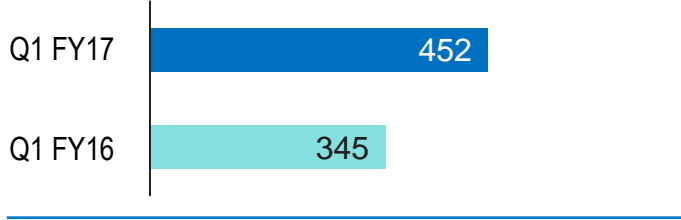
Onsite effort mix % ⁽²⁾



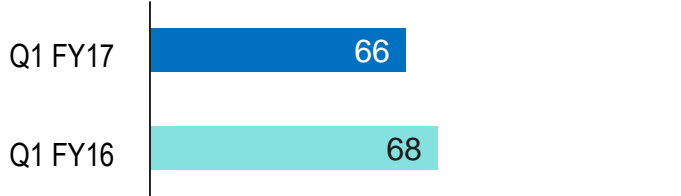
⁽²⁾ Consolidated IT services

Operating cash flow and DSO

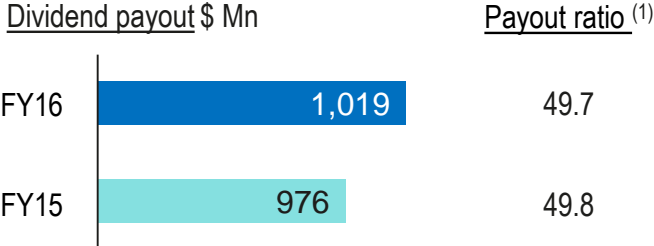
Cash flow from operating activities \$ Mn



DSO

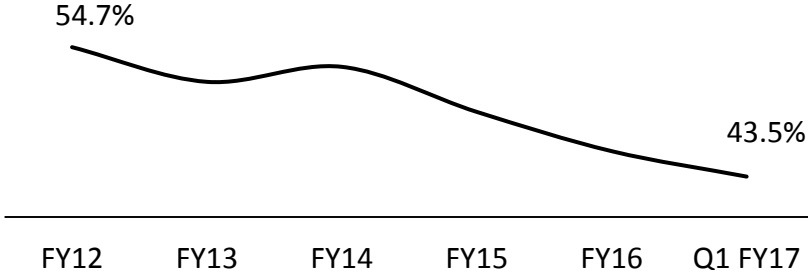


Dividend payout and liquid assets



⁽¹⁾ Payout ratio is dividend payout as % of consolidated net profit

Liquid assets as % of total assets ⁽²⁾



⁽²⁾ Liquid assets include Cash & Cash equivalents, current portion of available-for-sale financial assets, certificate of deposit and investment in quoted debt securities

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Thank you