SAFE HARBOR

Certain statements mentioned 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, 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.
ABOUT Infosys

STRONG REVENUE GROWTH
US$11.80 bn Revenue
9% Y/Y CC growth

HIGH DIGITAL SHARE
US$3.68 bn / 31.2% of revenue
33.8% Y/Y CC growth

STRONG OPERATING PROFIT / MARGIN
US$2.70 bn / Margin at 22.8%

EMPLOYEES
228.1K with 36.7% women

FREE CASH FLOW
US$1.91 bn

LIQUID AND DEBT FREE BALANCE SHEET
Cash & cash equivalents
US$4.44 bn (36% of total assets)

MARKET CAP
US$48 bn*

We are a **GLOBAL COMPANY**...

A global company with presence in **46 countries**

- **North America**: 60.5%
- **Europe**: 24.1%
- **Rest of World**: 12.9%
- **India**: 2.5%
DEEPLY INTEGRATED
with the global economy and market leaders

32.0% Financial Services
8 of the top 10 US Banks
6 of the top 10 Global Insurance Companies

2.8% Others

6.3% Life Sciences
9 of the top 10 Global Pharma Companies

7.5% Hi Tech
11 of the top 20 global hi-tech Companies

9.9% Manufacturing
All the top 10 Global auto companies

16.4% Retail
8 of the top 10 global CPG companies

12.6% Communications
5 of the top 10 global telcos

12.6% Energy, Utility, Resources & Services
4 of the top 5 global integrated O&G companies

Serving 177 of Fortune 500 Companies
We are a pioneering company with MANY FIRSTS

- Incorporated in Pune
- First Indian company listed on NASDAQ
- Largest Indian secondary ADS offering of US$1.6 billion
- US listing transfer to NYSE
- Completes US$2 billion share buyback
- Gets listed on BSE / NSE
- Crosses US$1 billion in revenue
- Selected as original member of The Global Dow
- Crosses US$10 billion in revenue
- Another US$2 billion capital return
- Unveils Navigate your Next strategy
BUILDING BLOCKS to creating Shareholder Value

1. Progressive capital allocation policy
2. Strong financial and operating parameters
3. Comprehensive and client-centric strategy
4. Large and growing market
5. Drive Localization
6. Expand Skilling
7. Energize the Core
8. Scale Agile Digital
9. Corporate Social Responsibility
10. Sustainability
11. Strong Corporate Governance
Large and growing

**MARKET**

We are a leading player in an industry projected to grow in double digits

<table>
<thead>
<tr>
<th>Year</th>
<th>Global IT services spend ($ bn)</th>
<th>Indian IT services market ($ bn)</th>
</tr>
</thead>
<tbody>
<tr>
<td>2010</td>
<td>793</td>
<td>74</td>
</tr>
<tr>
<td>2018</td>
<td>1083</td>
<td>167</td>
</tr>
<tr>
<td>2022</td>
<td>1308</td>
<td>350</td>
</tr>
</tbody>
</table>

We are a leading player in an industry projected to grow in double digits

**Source:**
- Gartner - Forecast: Enterprise IT Spending by Vertical Industry Market, Worldwide, 2010-2016, 4Q12
- Gartner - Trends, Disruptors and the Future of Business & IT Services, June 11, 2019 | DeitY, Gov; Nasscom Perspective 2025

*Growth numbers are in CAGR terms*
Our VISION

OUR VISION IS TO BE a globally respected corporation that provides best-of-breed business solutions, leveraging technology, delivered by best-in-class people

RESULTING IN consistent, profitable growth for our stakeholders

LEVERAGING A CULTURE THAT IS powered by intellect and driven by values

WE WILL DO THIS BY Staying relevant to our clients for them to “navigate their next”
We are implementing our strategy in a context that is witnessing fundamental transformation.

The technology-led transformation of our clients’ businesses is creating **new demand**, but also **new competitors**.

- **1.** The demand for quality talent in new areas is rising globally, increasing costs for attraction, retention, and reskilling.
- **2.** Traditional IT services are **rapidly commoditizing** resulting in higher bargaining power for our clients.
- **3.** The rising but disruptive promise of automation.
Navigating your Next…
Comprehensive and client-centric

STRATEGY

Scale Agile Digital
Invest in digital capabilities and priority services

Energize the Core
Infuse AI and automation

Expand Skilling
Re-skill talent at scale for us and our clients

Drive Localization
Hire locally in markets, local delivery and training
Transforming our clients Digital journey through

SCALE AGILE DIGITAL

Differentiate end-user experience
Monetize & leverage big data
Increase velocity of product and business model innovation
Modernize and automate legacy process and technology assets
Secure technology infrastructure and assure business performance
Assets for a hyper-productive enterprise

40K+ automation components & partnerships, Nia
AI-based industry platforms: Finacle, McCamish, Stater, Edge
Methodologies for operational efficiencies
35 DIGITAL LEADER RATINGS
in FY19 (24 in FY18)

**EXPERIENCE**

<table>
<thead>
<tr>
<th>CX</th>
<th>UX/UI</th>
<th>Digital Change Management</th>
<th>Digital OneOffice</th>
</tr>
</thead>
<tbody>
<tr>
<td>Digital Banking Services</td>
<td></td>
<td>Insurance</td>
<td>Digital Services</td>
</tr>
</tbody>
</table>

**INNOVATE**

<table>
<thead>
<tr>
<th>Lex/Wingspan</th>
<th>Blockchain Services</th>
<th>Blockchain Business Process</th>
</tr>
</thead>
<tbody>
<tr>
<td>Enterprise Blockchain Services</td>
<td>Telecom Engineering</td>
<td>Manufacturing PLM</td>
</tr>
<tr>
<td>Product Engineering</td>
<td>Auto Engineering</td>
<td>IoT Services</td>
</tr>
</tbody>
</table>

**INSIGHT**

- Microsoft AI Services
- Smart Analytics
- GDPR
- RPA & AI in Banking

**ACCELERATE**

- Cloud Advisory
- SAP HANA
- Oracle Services
- DPA
- Cognitive Infra
- Insurance Services
- SAP Implementation
- Application Development
- Public Cloud Infra
- Enterprise Cloud
- DevOps
- IT Service Management
- Digital Workplace
- HR Services

**ASSURE**

- Digital Quality Assurance
- Application Testing
ENERGIZE the Core
Transforming our core operations to increase agility, productivity and cost competitiveness

Accelerate internal automation across landscapes

Platforms and micro-automation assets for large programs

1M+ USE CASES

40K+ COMPONENTS
e.g. Next-gen chatbots, Genome, Hawkeye

~52.5K EMPLOYEES
deployed in Digital

Reengineer the corporation led by AI services and apps, platforms

Business apps powered by Nia, McCamish, Stater, Finacle
INFOSCIONS on the Lex platform

The platform houses over

90%

42,800 resources

700 courses

Largest residential corporate training center globally in Mysore

Can train

15,000 employees simultaneously

SKILLING

Making learning convenient, relevant, fun and meaningful

PARTNERSHIPS

Strategic alliances for external content integration

Largest residential corporate training center globally in Mysore

Can train

15,000 employees simultaneously
Drive

LOCALIZATION

Building in-market capabilities to de-risk our model whilst increasing client relevance

10,000+ Local USA hires

~2,200+ Campus hires

5 Innovation Hubs in US

8 Global digital studios

5G lab at Sydney

Cyber Defense Center in Romania
Strong
FINANCIAL TRACK RECORD

Total employees ('000)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>176</td>
<td>194</td>
<td>200</td>
<td>204</td>
<td>228</td>
</tr>
</tbody>
</table>

Revenues ($ bn)

<table>
<thead>
<tr>
<th>Year</th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>8.7</td>
<td>9.5</td>
<td>10.5</td>
<td>10.9</td>
<td>11.8</td>
</tr>
</tbody>
</table>

Digital revenues have been reported since FY18

*Digital revenues have been reported since FY18*
Supported by EXCELLENCE in

Large deal TCV ($ mn)

<table>
<thead>
<tr>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.9</td>
<td>3.9</td>
<td>3.5</td>
<td>3.1</td>
<td>6.3</td>
</tr>
</tbody>
</table>

$100mn clients

<table>
<thead>
<tr>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>15</td>
<td>14</td>
<td>19</td>
<td>20</td>
<td>25</td>
</tr>
</tbody>
</table>

Onsite Mix

<table>
<thead>
<tr>
<th></th>
<th>FY15</th>
<th>FY16</th>
<th>FY17</th>
<th>FY18</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Utilization</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>80.9%</td>
<td>80.6%</td>
<td>81.7%</td>
<td>84.6%</td>
<td>84.3%</td>
</tr>
</tbody>
</table>

New wins

- FY15
- FY16
- FY17
- FY18
- FY19
Highlights for Q1 FY20

- **41.9% YoY** Digital CC growth
- **12.4% YoY** CC growth
- **2.8% QoQ** CC growth
- **20.5%** Operating margin
- **$2.7 bn** Large deal signings

**GUIDANCE**

Increased FY 20 revenue growth guidance range to 8.5% - 10% in constant currency
Maintained FY 20 operating margin guidance range of 21% - 23%

*All financial numbers are based on IFRS consolidated financials*
STRUCTURED APPROACH
to creating investor value

1. Growth with strategic investments
   - Scale Agile Digital with key investments
   - Go-to-market localization capabilities

2. Inorganic moves aligned to strategy
   - Invest in inorganic moves to expand client relevance

3. Progressive capital allocation
   - Return ~85% of free cash flows cumulatively over a 5-year period
   - Cash return of over $6 billion for last two fiscal years

Infosys Compaz is JV with Temasek
Hipus is JV with Hitachi, Panasonic and Pasona
Stater is JV with ABN AMRO
Consistently growing Dividend Per Share (DPS in ₹) (1)

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital Allocation policy</th>
<th>Increase in DPS</th>
<th>Capital returned (2) to shareholders ₹ crore</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY13</td>
<td>30% of NP</td>
<td>5.25</td>
<td>7,119</td>
</tr>
<tr>
<td>FY14</td>
<td>40% of NP</td>
<td>7.88</td>
<td>8,767</td>
</tr>
<tr>
<td>FY15</td>
<td>50% of NP</td>
<td>11.13</td>
<td>13,000</td>
</tr>
<tr>
<td>FY16</td>
<td>70% of FCF</td>
<td>12.13</td>
<td>21,767</td>
</tr>
<tr>
<td>FY17</td>
<td>~85% of FCF</td>
<td>12.88</td>
<td>8,260</td>
</tr>
<tr>
<td>FY18</td>
<td></td>
<td>16.75</td>
<td>13,000</td>
</tr>
<tr>
<td>FY19</td>
<td></td>
<td>17.50</td>
<td>21,767</td>
</tr>
<tr>
<td>FY20</td>
<td></td>
<td></td>
<td>22,118</td>
</tr>
</tbody>
</table>

(1) Excludes Special Dividends. DPS figures are adjusted for Bonus issues. (2) Dividend amount is inclusive of Dividend Distribution Tax. FY19 buyback is still under progress.
Significant *SHAREHOLDER VALUE CREATION* over the years through dividend and capital appreciation

### 1 YEAR TSR

<table>
<thead>
<tr>
<th></th>
<th>Nifty 50</th>
<th>Infosys ₹</th>
<th>S&amp;P 500</th>
<th>Infosys $</th>
</tr>
</thead>
<tbody>
<tr>
<td>16.5%</td>
<td>31.4%</td>
<td>11.0%</td>
<td>23.6%</td>
<td></td>
</tr>
</tbody>
</table>

### 5 YEAR TSR

<table>
<thead>
<tr>
<th></th>
<th>Nifty 50</th>
<th>Infosys ₹</th>
<th>S&amp;P 500</th>
<th>Infosys $</th>
</tr>
</thead>
<tbody>
<tr>
<td>86.1%</td>
<td>81.3%</td>
<td>67.7%</td>
<td>61.4%</td>
<td></td>
</tr>
</tbody>
</table>

*TSR – Total Shareholder Returns*  
Share price increase  
Dividend yield

---

31-Mar-2019

23

Infosys

Navigate your next
BENCHMARK

Corporate governance and compliance practices

Guided by our stakeholders

- Clients: Business Value, Innovation
- Employees: Career Opportunities, Engagement, Learning and Development
- Community: Access to Healthcare, Access to Education, Improving Livelihoods
- Government / Regulatory Bodies: Good Governance, Compliance
- Suppliers and Alliance Partners: Engagement, Long-term Partnership
- Investors: Sustainable Performance, Stability, Reputation

- 67% Independent directors
- 87% Public shareholding
- 17% ADR float

Professional Management Team

Listed at BSE, NSE and NYSE

History of firsts for an Indian company

To roll out ESOPs
To voluntarily adopt US GAAP and IFRS reporting and comply with SOX
To publish quarterly audited financials
To get listed on NASDAQ
To facilitate ADR participation in buyback
Promoting Diversity, Caring for Society and Environment

Environmental sustainability

Reduced per capita consumption (FY08-FY19)

- Electricity – 55%
- Water – 60%

Social responsibilities

Infosys Foundation
Working in healthcare, education, arts and culture, destitute care and rural development

Infosys Science Foundation
Spreading the culture of science and research. Instituted Infosys Prize which completed 10 years in 2018-19

Infosys Foundation USA
Spearheading a variety of computer science education and maker initiatives to benefit students and teachers

Diversity

- 33% Women Board members
- 36.7% Women employees
- Employees from 138 Nationalities

Part of DJSI World, DJSI Emerging Market and FTSE4Good Index
RECOGNITIONS and Accolades

Microsoft Partner of the Year Award in the Global Alliance SI Partner category in 2019

Ranked among the top three employers in Europe and the Middle East in 2019 by the Top Employers Institute

Amongst top 50 of Forbes’ Best Employers for New Graduates in America in 2018

InStep ranked #1 in the best overall internship category by Vault.com’s 2019 survey

Recipient of The Asset Corporate Platinum Award for 9 consecutive years for benchmark ESG practices

Multiple recognitions in Institutional Investor 2018 All-Asia Executive Team rankings
Infosys

VALUE PROPOSITION

Global IT services business model

- Growing market for organization wide technology transformations
- Geographic spread with negligible geopolitical risk
- 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 supported by articulated capital returns policy
- Responsible M&A aligned to business strategy
- Strong governance credentials with wide shareholder base, independent board and US listing