

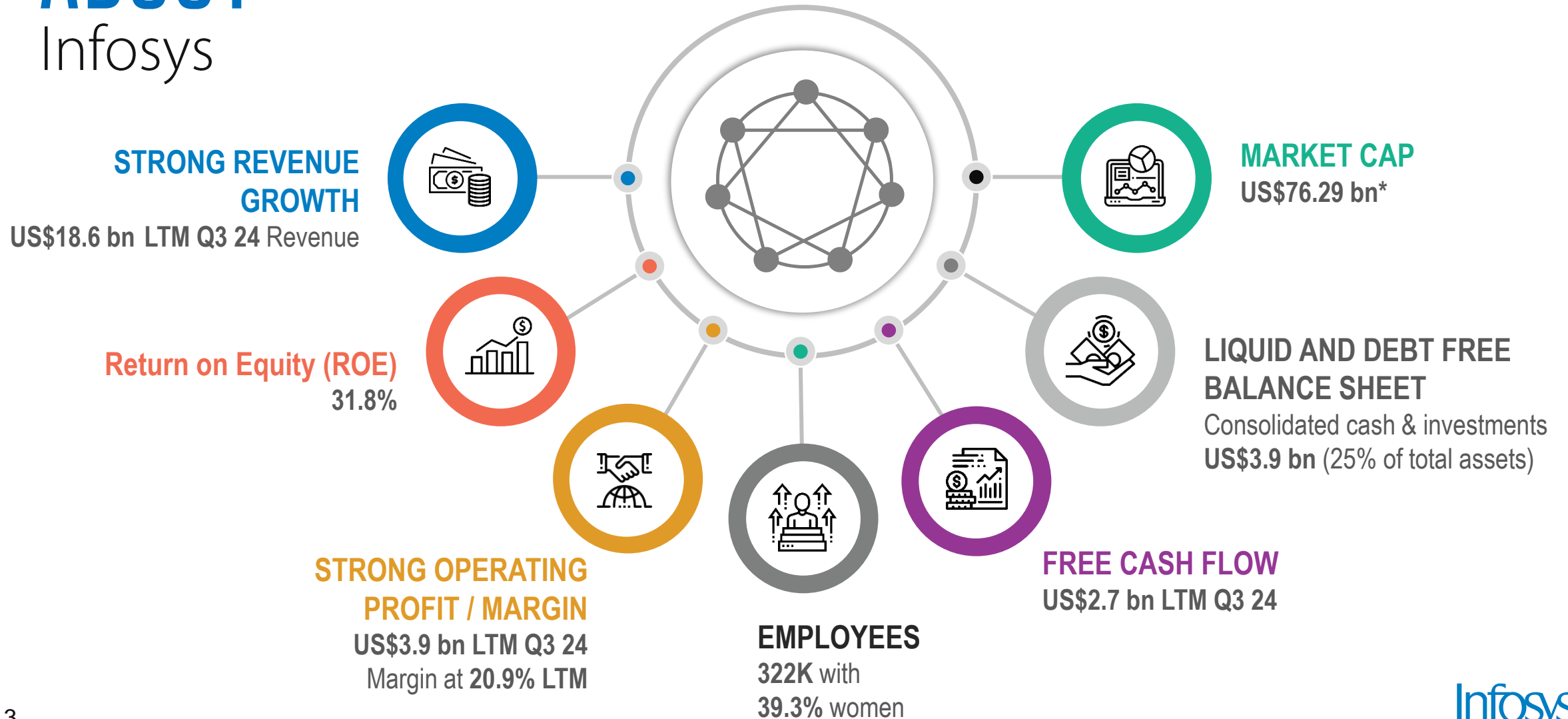
# INVESTOR

PRESENTATION

# SAFE HARBOR

Certain statements in this release concerning our future growth prospects, or 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 transition to hybrid work model, economic uncertainties, technological innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, 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 actual or anticipated findings of the ongoing assessment of the extent and nature of exfiltrated data in relation to the McCamish cybersecurity incident and customer reaction to such findings, and the amount of any additional costs, including indemnities or damages / claims, resulting from the McCamish cybersecurity 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](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.

# ABOUT Infosys



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

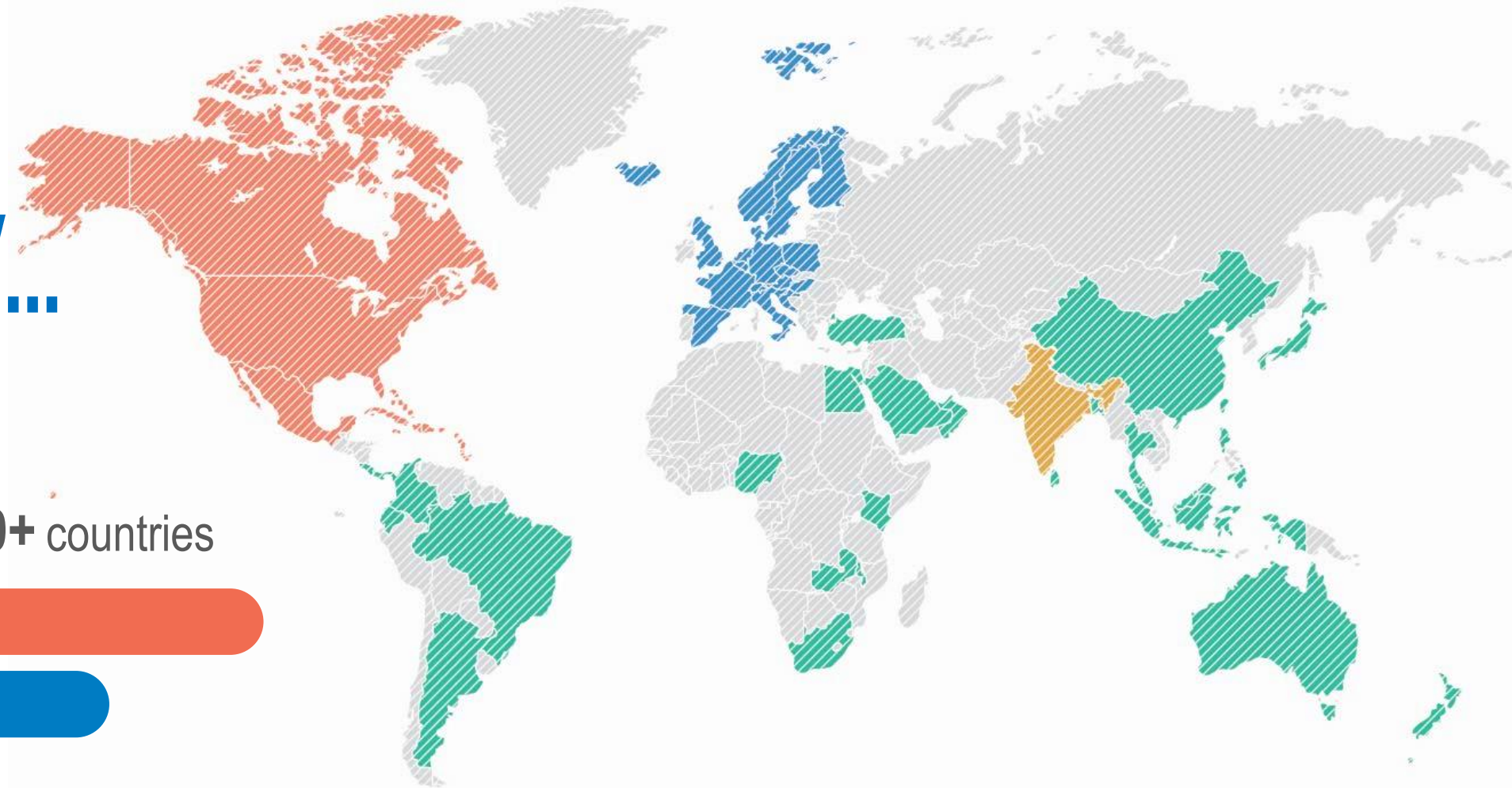
A global company  
with presence in **50+** countries

North America **59.0%**

Europe **28.2%**

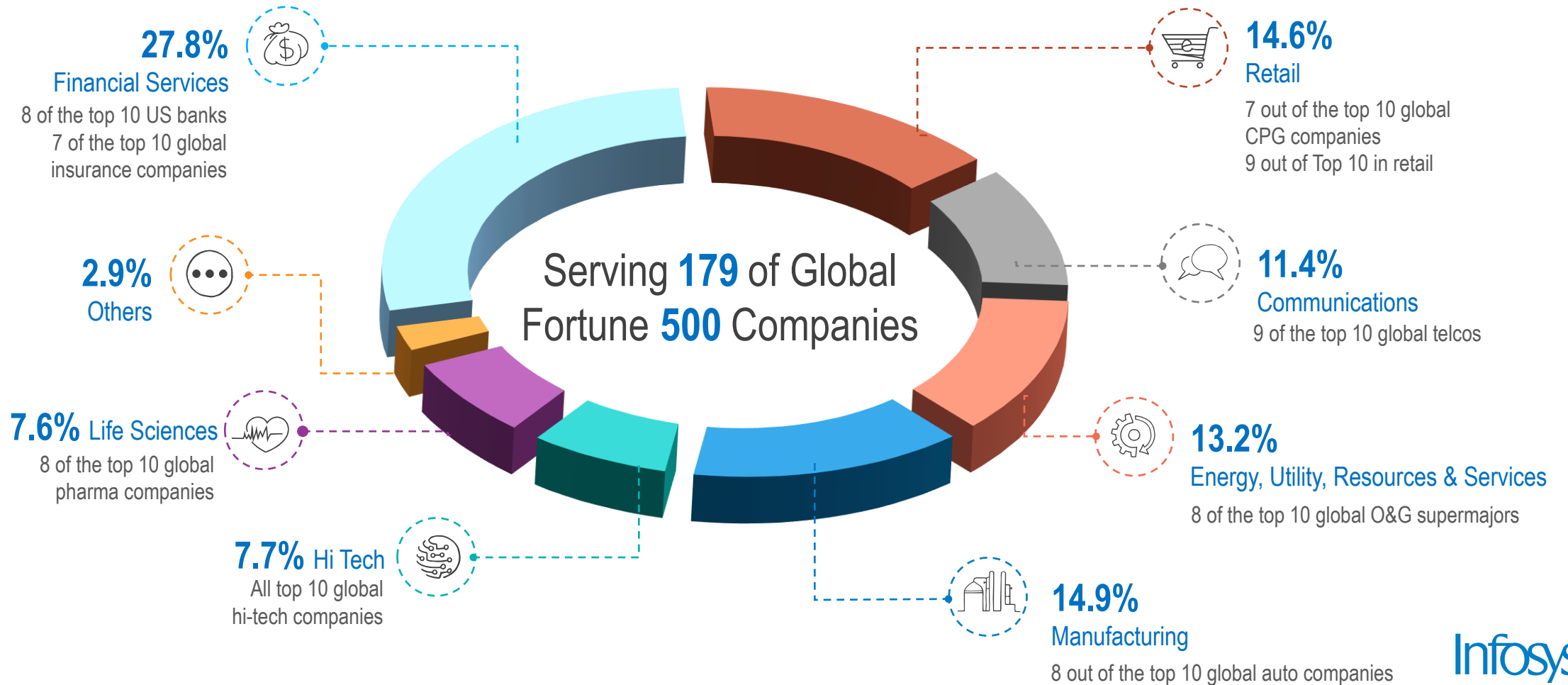
Rest of World **10.4%**

India **2.4%**

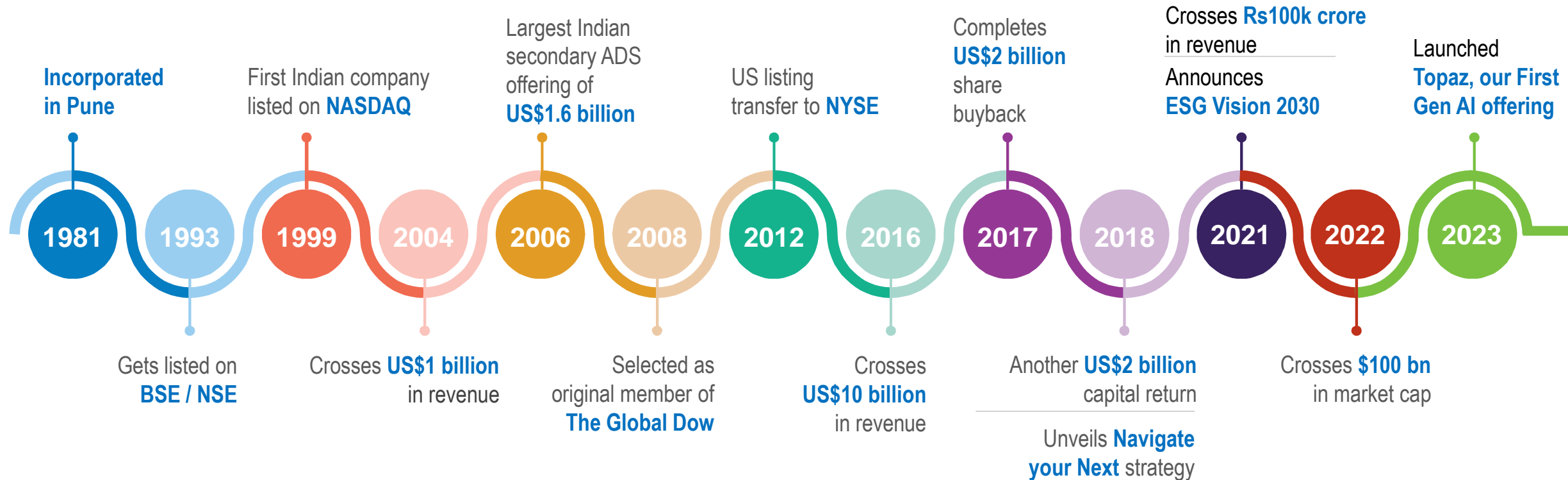


# ...DEEPLY INTEGRATED

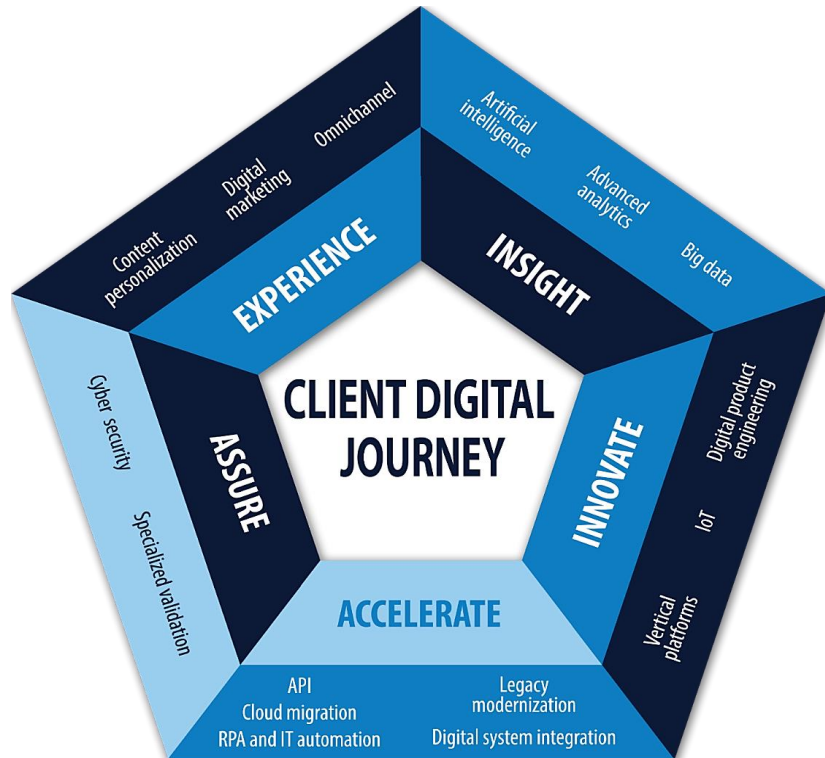
with the global economy and market leaders



# We are a pioneering company with **MANY FIRSTS**



# Journey so far



## 56 “Digital Leader”

rating across offerings of Digital Pentagon  
by industry analysts in **FY 23**  
(It was **24** in FY 18)

- \$100M+ accounts from 20 to 40
- Employees from 204,000+ to 322,000+
- Significant market share gain
- Large deal wins of \$13.2 bn in YTD FY24

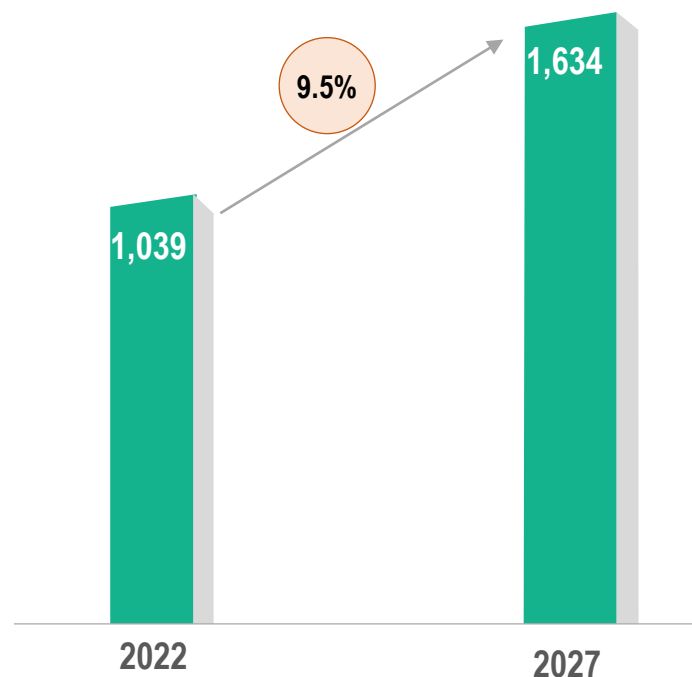
# BUILDING BLOCKS

to creating  
Shareholder Value





# Large and growing MARKET



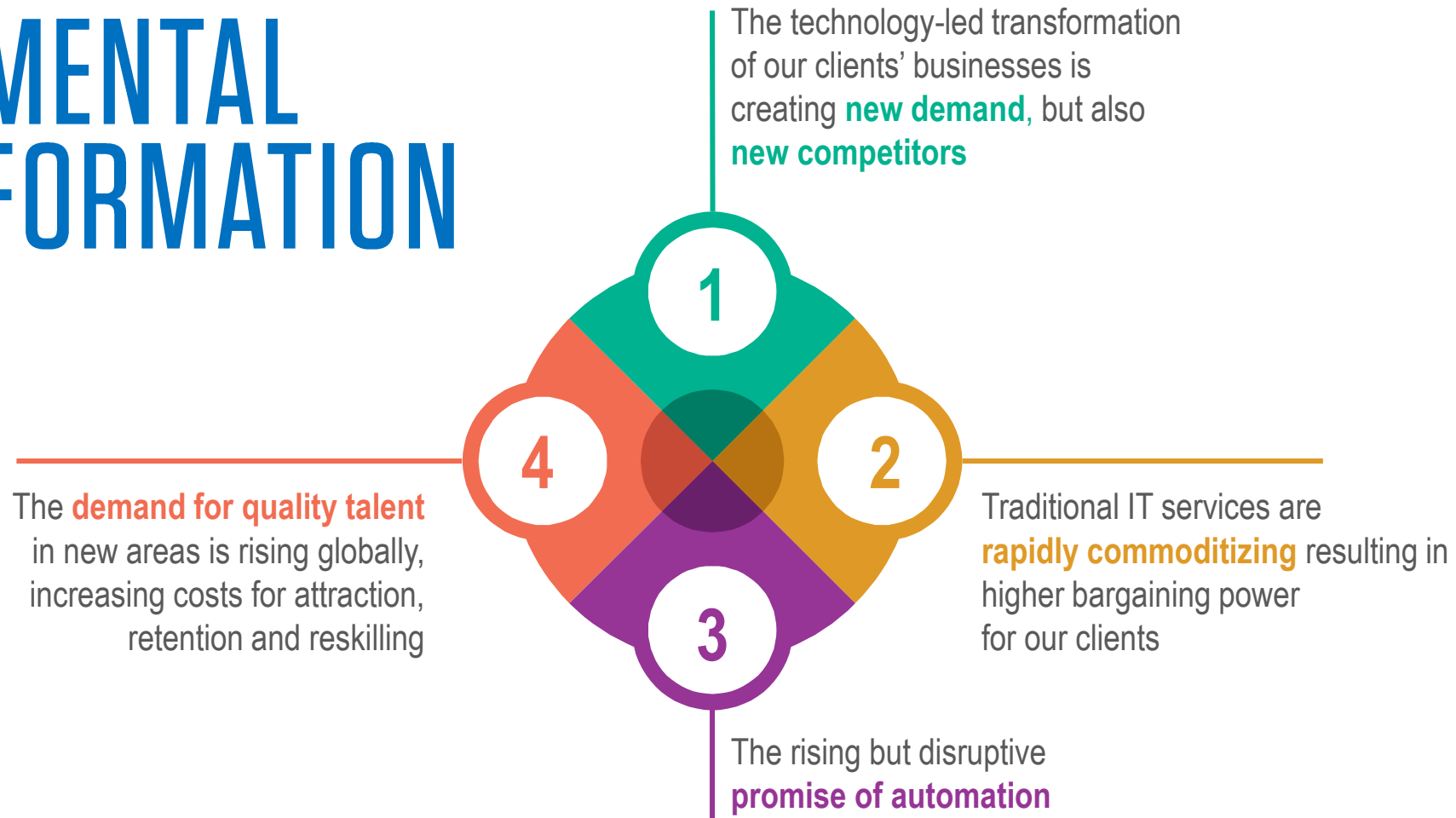
Global IT services spend (\$ bn)

We are a leading player in an industry projected to grow

**Source:** Gartner - IT Services Spending Forecast, Worldwide, 2021-2027, 3Q23 Update  
Gartner - Forecast: Enterprise IT Spending by Vertical Industry Market, Worldwide, 2010-2016, 4Q12  
Gartner - Forecast Alert: IT Spending, Worldwide, 3Q20 Update, Oct 13, 2020  
Growth numbers are in CAGR terms

We are implementing our strategy  
in a context that is witnessing

# FUNDAMENTAL TRANSFORMATION



# STRATEGIC ELEMENTS



Scale  
cloud  
business



Continue  
intensity in  
Digital



Next  
generation  
seeding



Advanced  
automation,  
modernization



People  
care and  
development

Continued focus on client relevance and execution

# SCALE CLOUD BUSINESS



**Infosys**  
**cobalt**  
Market leading  
capabilities



IaaS/Public



IaaS/Private



SaaS



PaaS



Data  
on Cloud



Cloud  
Security

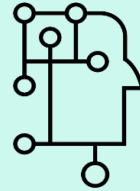


Advisory,  
Design and  
Migration



Industry  
solutions

# CONTINUE INTENSITY IN DIGITAL



Data,  
analytics, AI



Enterprise tech



Digital  
engineering  
services



IoT

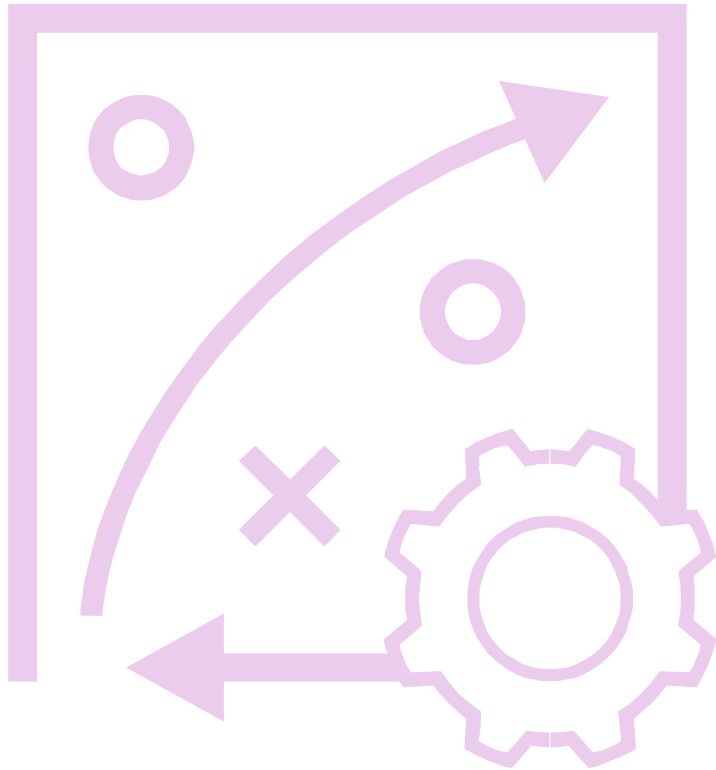


Cybersecurity



Experience

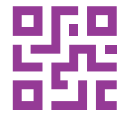
# NEXT GENERATION SEEDING



**Digital Natives**



**Europe**



**New Technologies**

( E.g., Generative AI, Metaverse, Quantum, Web 3.0, Blockchain)



**Sustainability**

# ADVANCED AUTOMATION AND MODERNIZATION



## Next generation BPM

## Advanced ADM

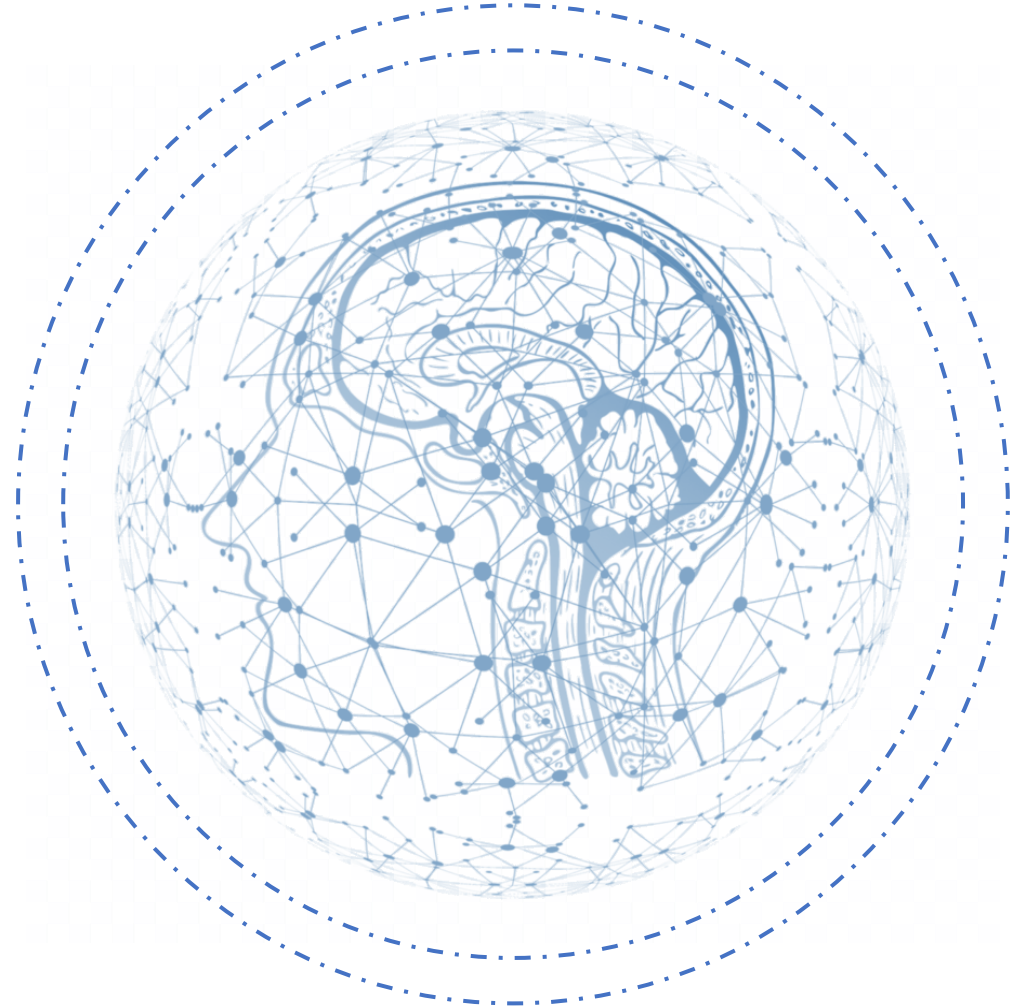
- Bridge between core services and digital/cloud

## Modernization

- Zero Disruption Modernization

## AI, machine learning, automation

- Automated intelligent processes
- Low touch, high impact ecosystem



# Market Leadership in Generative AI



Infosys  
topaz

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

12,000+ AI assets

150+ pre-trained AI models; 10+ platforms

100,000+ employees trained

AI-first specialists and data strategists

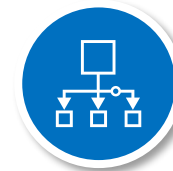
‘Responsible by design’ approach to ethics, trust, privacy, security, and compliance



**ACCELERATE  
GROWTH**



**BUILD CONNECTED  
ECOSYSTEMS**



**UNLOCK EFFICIENCIES AT  
SCALE**

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Applied AI | AI-powered predictive analytics | Security by design and intelligence | Generative AI |  
Responsible AI by design | AI-amplified processes



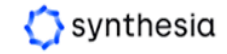
# We have a robust ecosystem of partners for AI



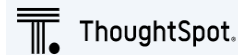
## AIOps



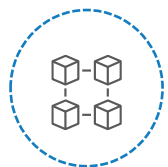
## Generative AI



## AI Hyperscalers



## AI Vision



## AI Startups

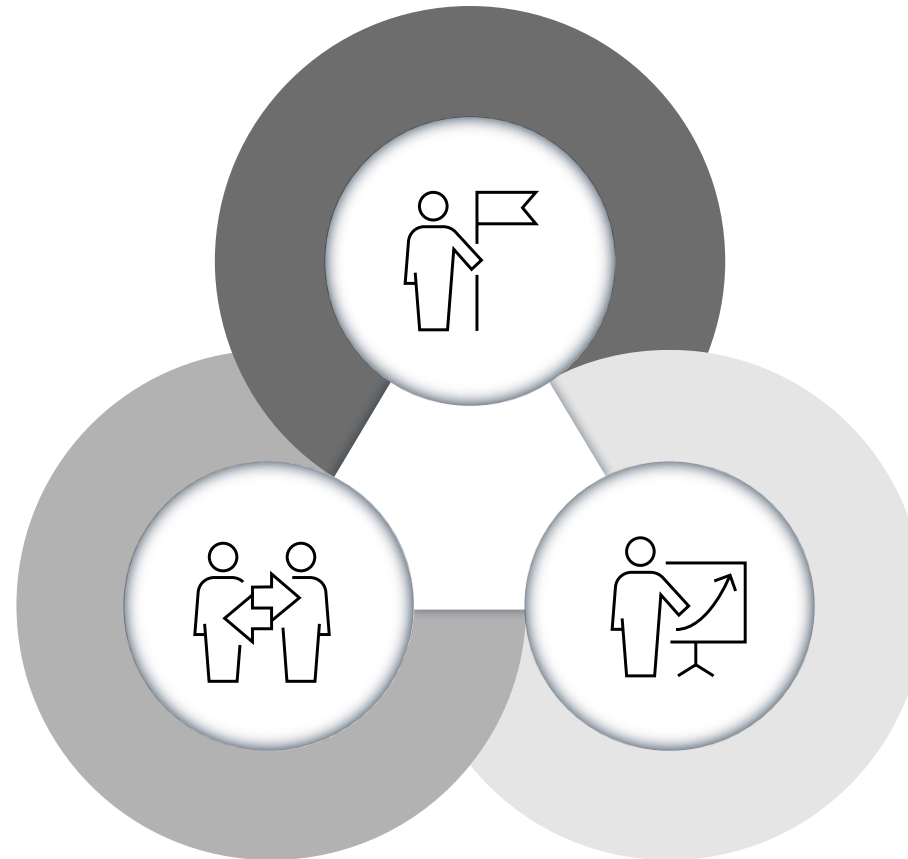


# PEOPLE CARE AND DEVELOPMENT



## 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

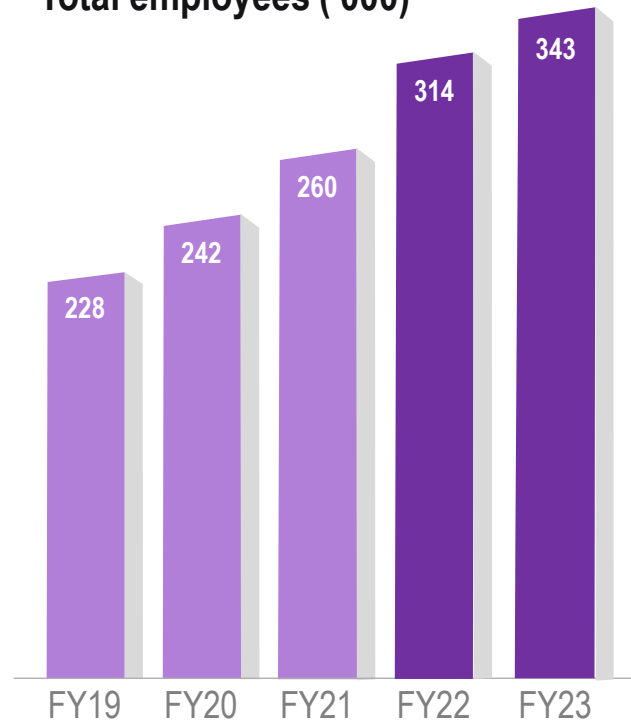
## Extensive re-skilling for all

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

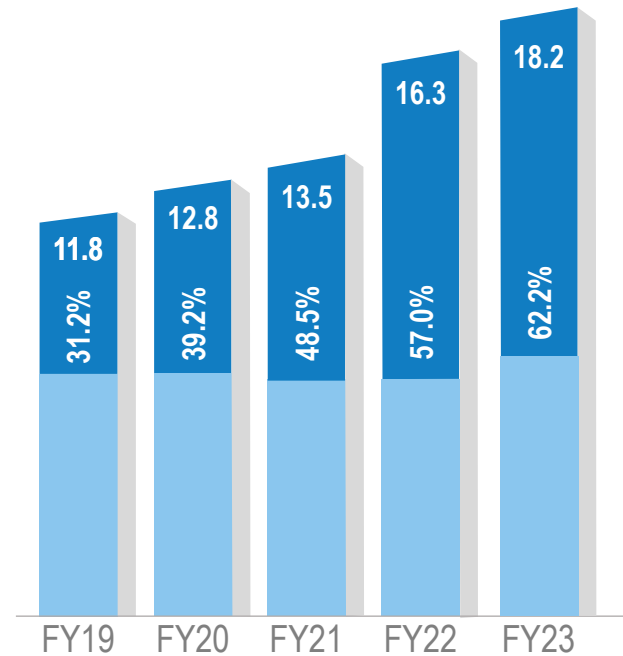
# Strong FINANCIAL TRACK RECORD



Total employees ('000)

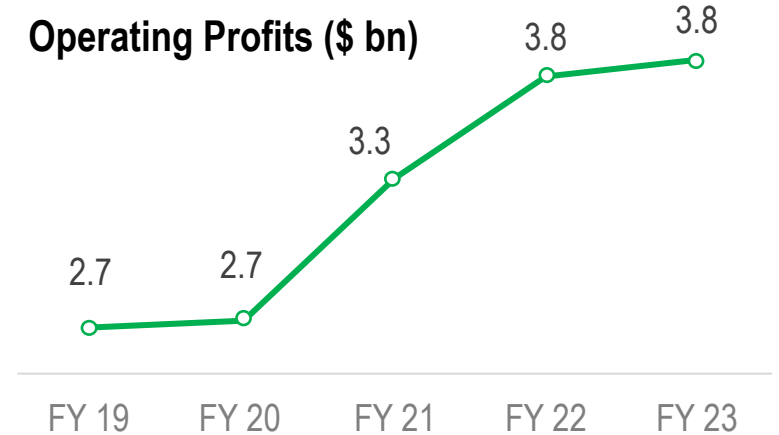


Revenues (\$ bn)

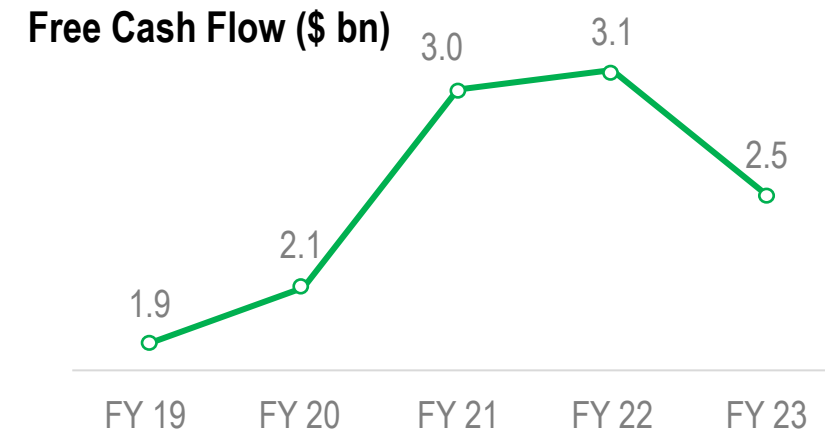


■ Digital

Operating Profits (\$ bn)

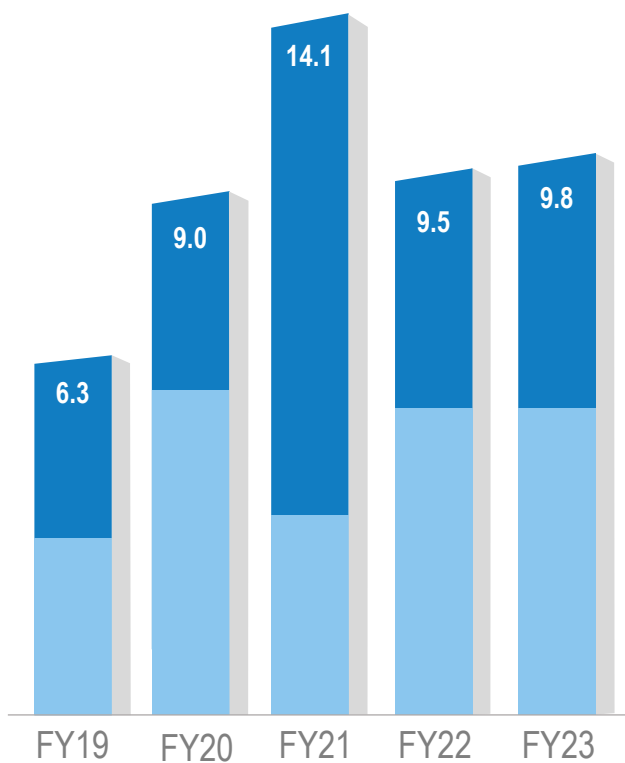


Free Cash Flow (\$ bn)



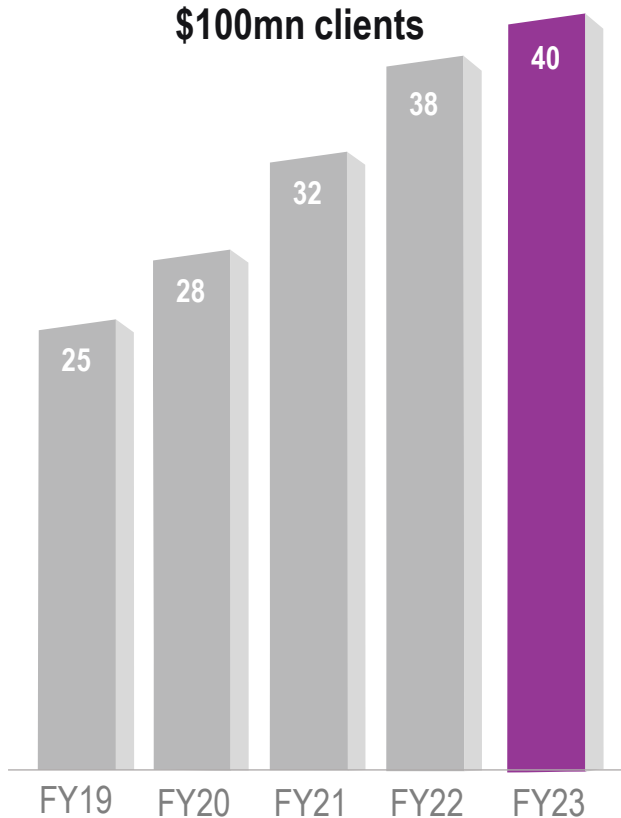
# Supported by **EXCELLENCE** in

Large deal TCV (\$ bn)

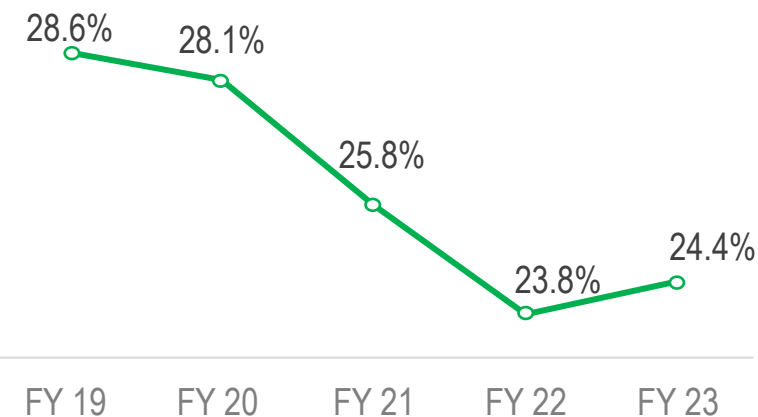


■ New wins

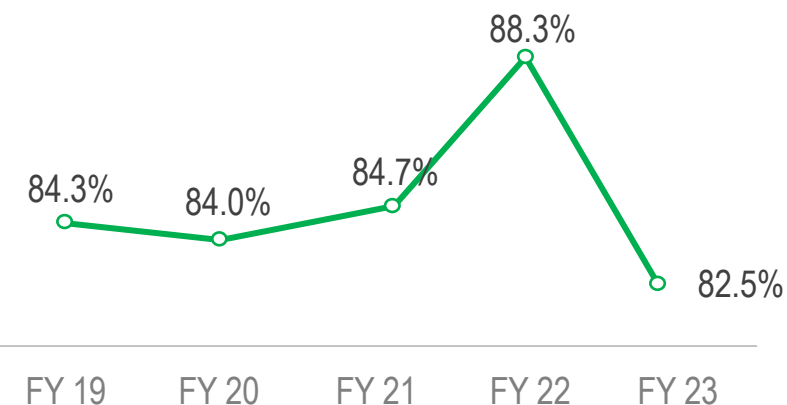
\$100mn clients



Onsite Mix



Utilization



# Highlights for Q3 FY24



**-1.0%**  
YoY & QoQ  
CC growth

**20.5 %**  
Operating margin

**3.0%**  
YTD Increase in EPS  
(₹ terms)

**\$3.2 bn**  
Large deal TCV  
(71% net new)

## GUIDANCE

FY24 revenue growth guidance at 1.5% - 2.0% in constant currency

FY24 operating margin guidance at 20% - 22%

# 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

Acquisitions

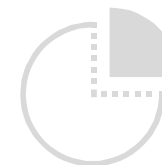


Joint Ventures



3

## Progressive capital allocation



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

Return of

**~86% Free cash flow**  
in the last four fiscal years

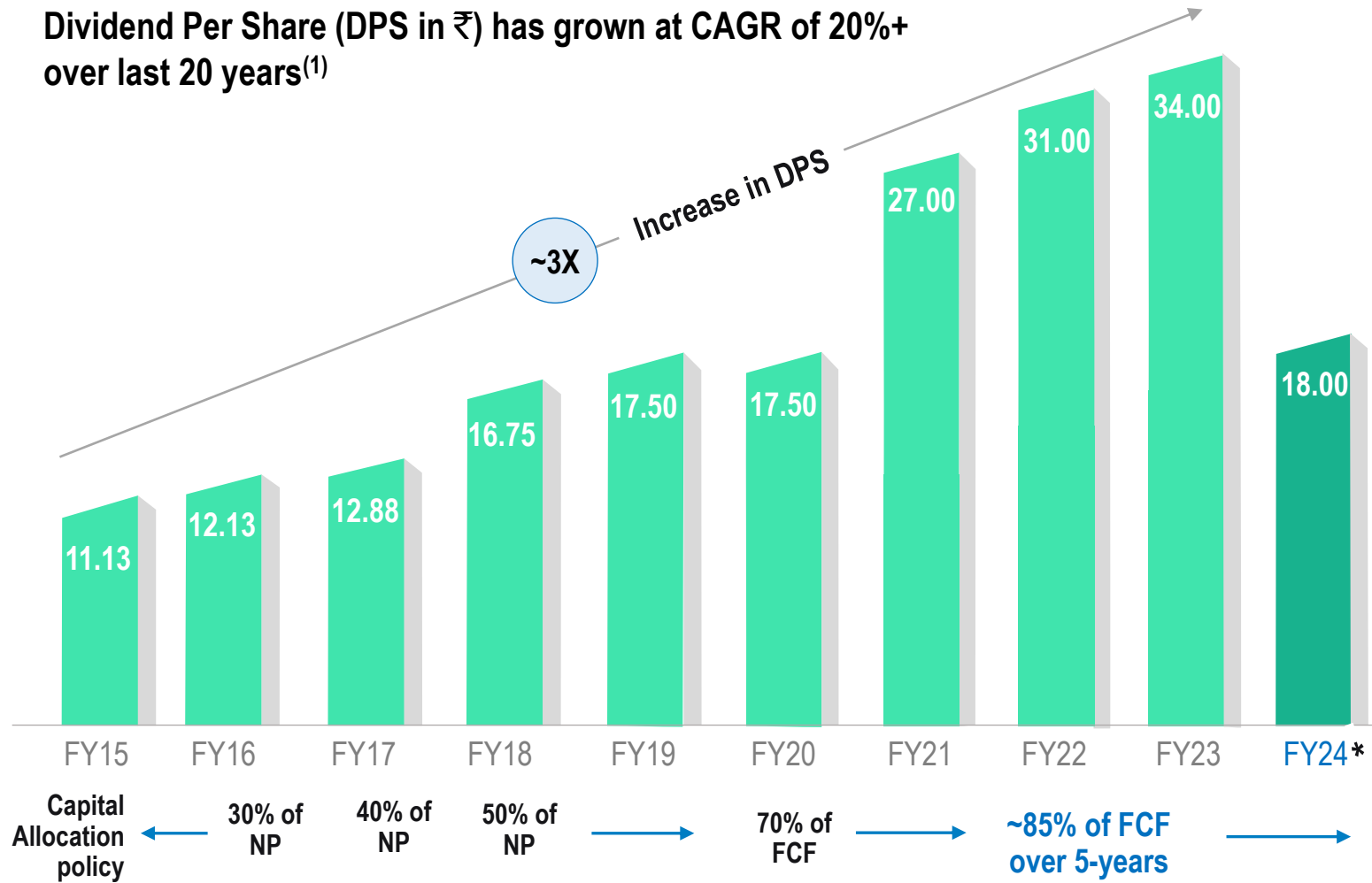
Infosys Compaz is JV with Temasek

Hipus is JV with Hitachi, Panasonic and Pasona

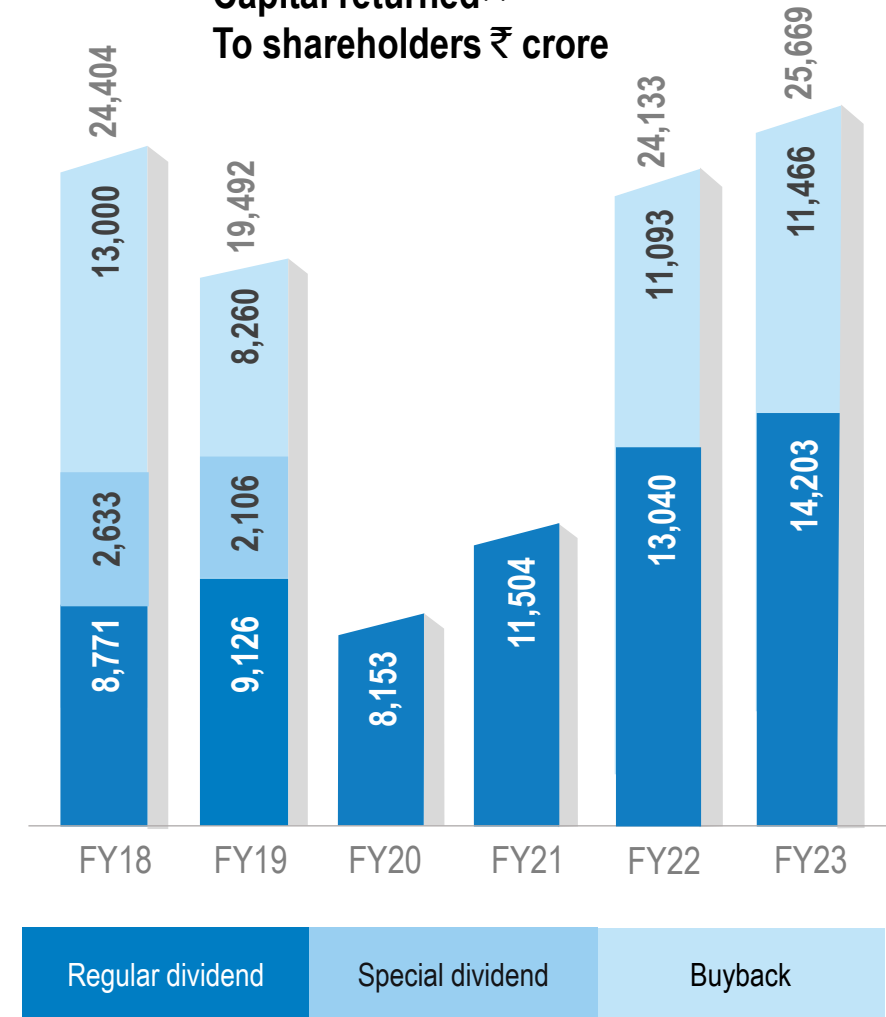
Stater is JV with ABN AMRO

# CAPITAL ALLOCATION

Dividend Per Share (DPS in ₹) has grown at CAGR of 20%+ over last 20 years<sup>(1)</sup>



Capital returned<sup>(2)</sup>  
To shareholders ₹ crore



<sup>(1)</sup> Excludes Special Dividends. DPS figures are adjusted for Bonus issues.

<sup>(2)</sup> Dividend amount is inclusive of Dividend Distribution Tax. Buyback amount includes buyback tax

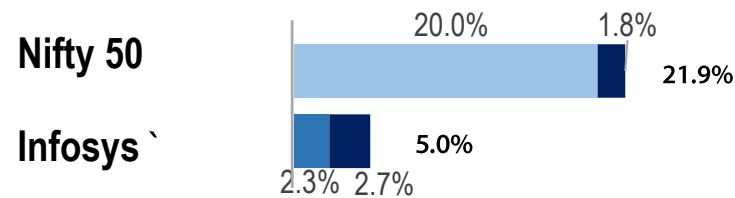
\* Interim dividend



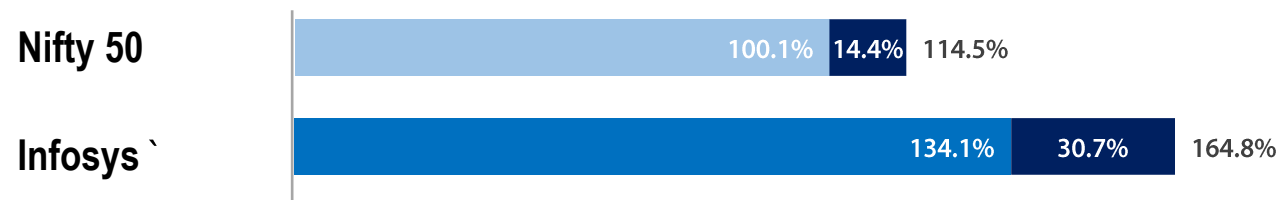
# Significant SHAREHOLDER VALUE CREATION

over the years through dividend and capital appreciation

## 1 YEAR TSR



## 5 YEAR TSR





# 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

**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 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

### Carbon Neutral for the second year in a row

Verified and assured against  
the PAS2060:2014 standard

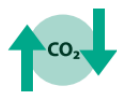
### Pillars of carbon neutrality commitment



Energy  
efficiency



Renewable  
energy



Carbon  
offsets

[Read more](#)



## Social responsibilities

### Infosys Foundation

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

[Read more](#)



### Infosys Science Foundation

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

[Read more](#)



### Infosys Foundation USA

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

[Read more](#)

## Diversity



**22%**  
Women

Board members

**39.3%**

Women employees

Employees  
from **159**  
Nationalities

Part of **DJSI World** and **FTSE4Good** Index

**Infosys**  
Navigate your next

# 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

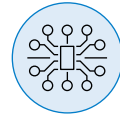
- Zero waste to landfill



### 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

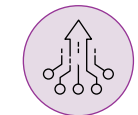
#### Corporate Governance

- 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

ESG Committee of the Board has total 3 (all Independent) Directors

# RECOGNITIONS

## and Accolades

Recognized as a leader in **Constellation ShortList 2023: Metaverse Design and Services**

Rated as a Leader in **Healthcare Payer Digital Services PEAK Matrix® Assessment 2023** by Everest Group

Rated as a Leader in **Lending IT Services PEAK Matrix® Assessment 2023** by Everest Group



Positioned as a leader in **HFS Horizons: Generative Enterprise Services, 2023**

Recognized as a leader in **Constellation ShortList 2023: AI Driven Cognitive Applications**

Positioned as a leader in **Gartner Magic Quadrant for Cloud ERP Services** for Service-Centric Enterprises

# Infosys

# VALUE PROPOSITION

## Global IT services business model

- - Growing market for organization wide technology transformations
- - Geographic spread with negligible geo-political 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





THANK YOU

# 56 DIGITAL LEADER RATINGS

## ACCELERATE

Oracle / Oracle Cloud | Cloud Professional | SAP S/4 HANA | SFDC | AWS, Microsoft, GCP

Application Development | SAP Implementation | Cloud Native | Microsoft End to End

Public Cloud | Sustainability | Managed Cloud | Cloud Migration | Learning

## INNOVATE

Industry 4.0 | Manufacturing PLM | Blockchain Services | Engineering Services

IoT Consultancies | Wealth & Asset Management | Energy Transition | Digital Twin

Open Finance | IT Services for CSPs | Financial Services Cloud

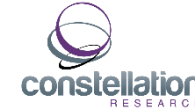
As of FY 23

Gartner

FORRESTER

IDC  
ANALYZE THE FUTURE

Everest Group



## INSIGHT

Data & Analytics Services | Intelligent Automation | Advanced Analytics & Insights

## EXPERIENCE

Adobe Experience | Application & Digital Services in Insurance | Digital Experience

Life Sciences Digital Services | App & Digital Services in Banking

Customer Experience | Digital Workplace Services | Metaverse

Employee Experience | Digital Transformation Consulting

Infosys®  
Navigate your next