

Investor Presentation



October, 2017

Infosys®

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 and inability to accurately predict economic or industry trends, 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, 2017. 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 mentioned at the beginning of the presentation, 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.

An overview

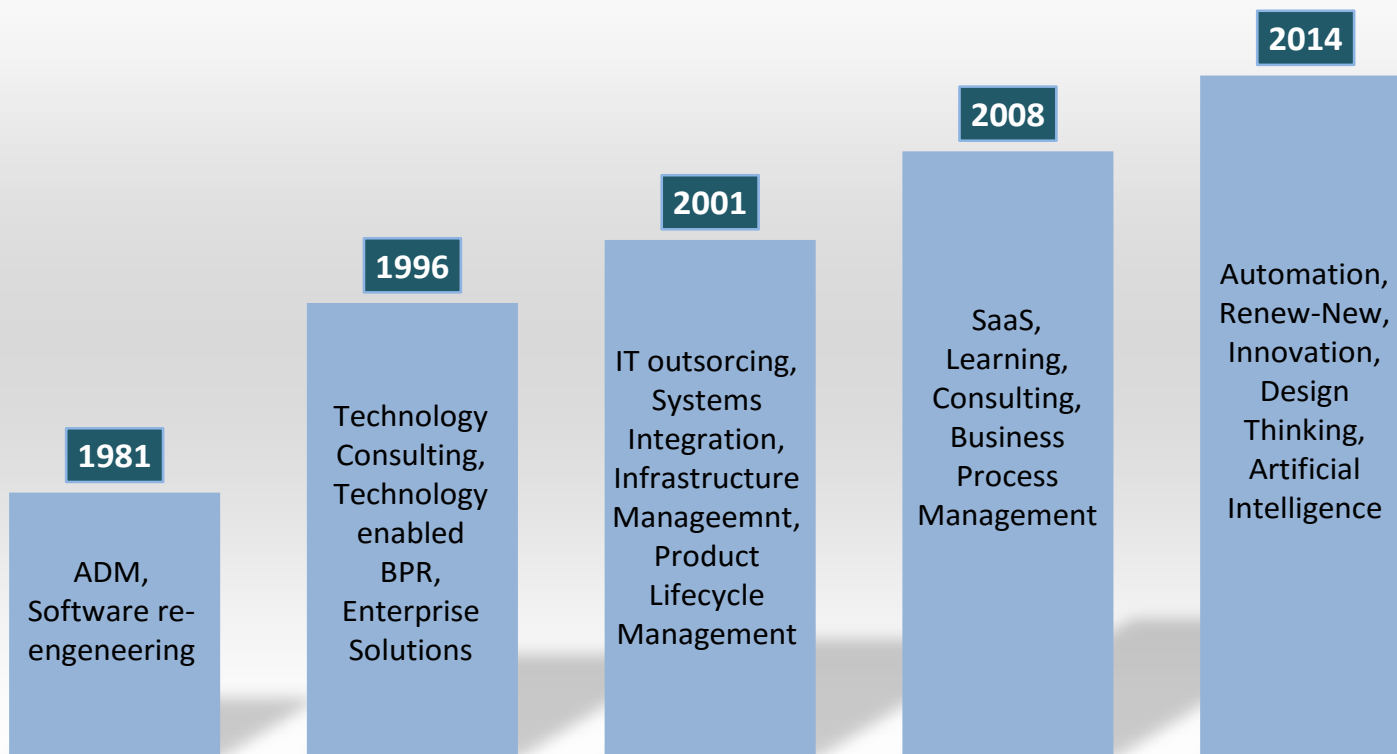
LTM Revenues (\$/INR)*	\$10.5 billion/ ₹69,038 crs
LTM Net Income (\$/INR)*	\$2.21 billion/ ₹14,520 crs
New services & software* [@]	11.0% of revenues
Employees (September-17)	198,440 from 127 nationalities
Market cap (September-17) [#]	\$33.5 billion
Global Listing	NSE, BSE, NYSE, NYSE Euronext London, NYSE Euronext Paris
Business Model	To provide integrated end-to-end outsourcing and consulting services, products and platforms

*Based on Q2FY18 numbers

[@] New Services include Cloud Ecosystem, Big Data and Analytics, API and Micro services, Data and Mainframe Modernization, Cyber Security, IoT Engineering Services.

[#]As of last day of the quarter based on closing NYSE price

Expanding the services footprint



People | Organization | Infrastructure | Process | Quality
Infosys Global Delivery Model

Strategy and approach to market

Strategy

- ***Renew-New strategy*** - Doing more with less for more
- Combine ***Automation*** and ***Innovation*** led by a culture of education and learning with emphasis on Design Thinking
- ***Drive new opportunities*** in business through end-to-end service capability, deep vertical penetration and broad geographical footprint

Approach to market

- ***'One INFY'*** – helping clients' leverage full service potential
- ***Cross-selling*** – sell more services to clients
- ***Vertical focus*** to create industry-specific expertise
- ***Investing*** in people and infrastructure
- ***Creating*** products and platforms

A 'Renew-New' strategy to embrace future

RENEW THE CORE BUSINESS

- Reimagined core service lines
- Improved end user productivity
- Implemented “how” innovations

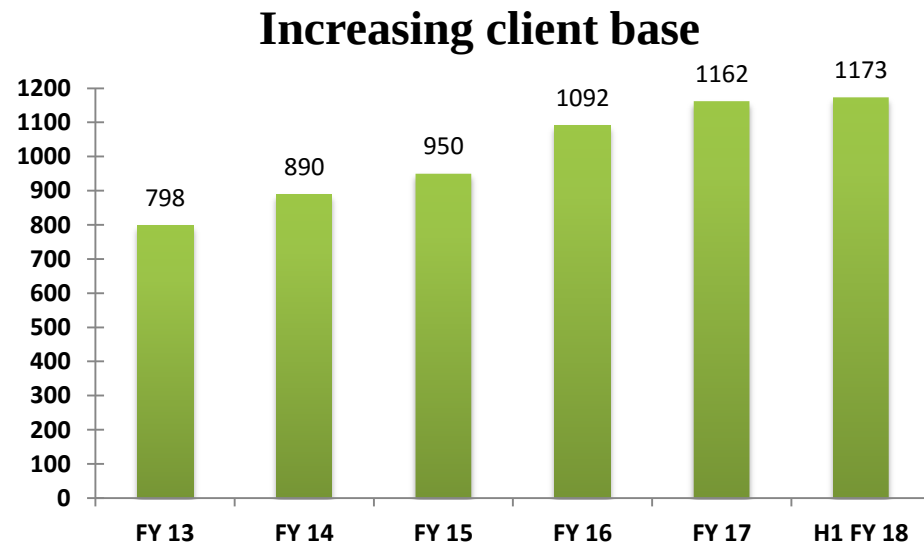
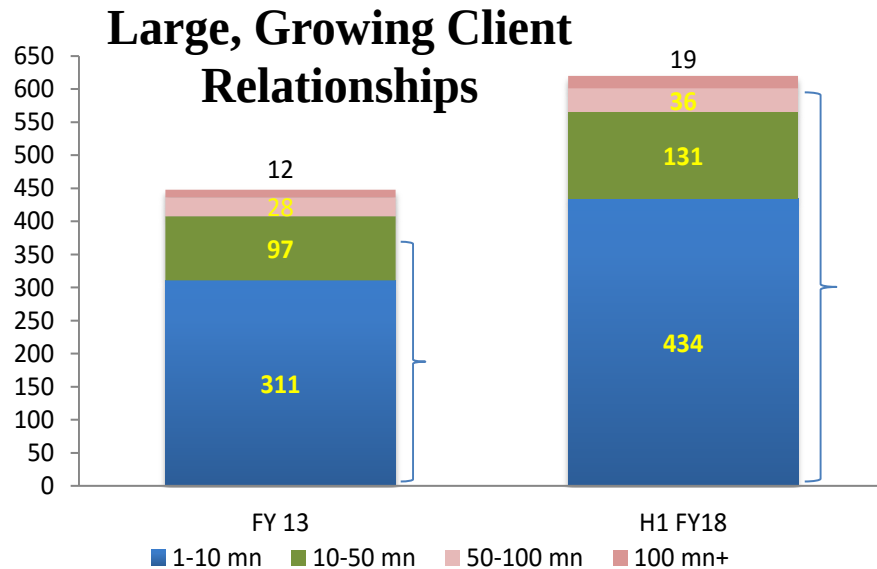
INNOVATE INTO NEW BUSINESS

- Integrated design thinking into consulting
- Implemented “what” innovations
- Created living labs to co-create with client

CULTURE of EDUCATION & COLLABORATION

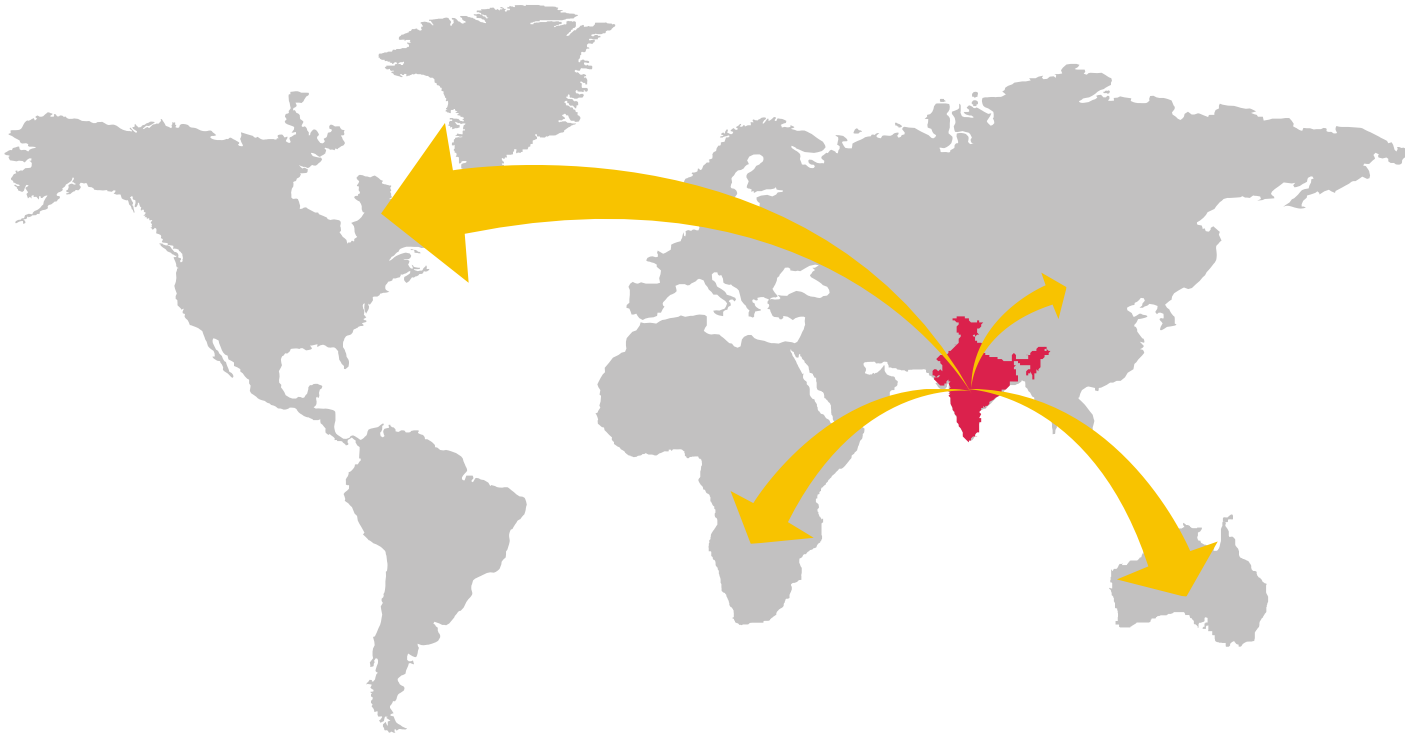
- Instituted learning through world's largest corporate university.
- Accelerated design thinking training for all.

Growing Client Relationships and Increasing Client Base



Execution excellence resulted in high share of repeat business (98.7% in Q2 FY 18)

Market Opportunities



Global Mega Trends

- Asia – New “center of gravity” for the world
- “Geography becomes History” with reduced telecommunication costs
- Technology – the supreme enabler

Infosys – Transformation Partner

- Differentiated access to highly educated, cost-competitive human capital
- Leading the Next-Generation Business Model and investing in innovations and business solutions
- Redefining scalability with modular global infrastructure

Offshore Outsourcing is a Global Mega Trend

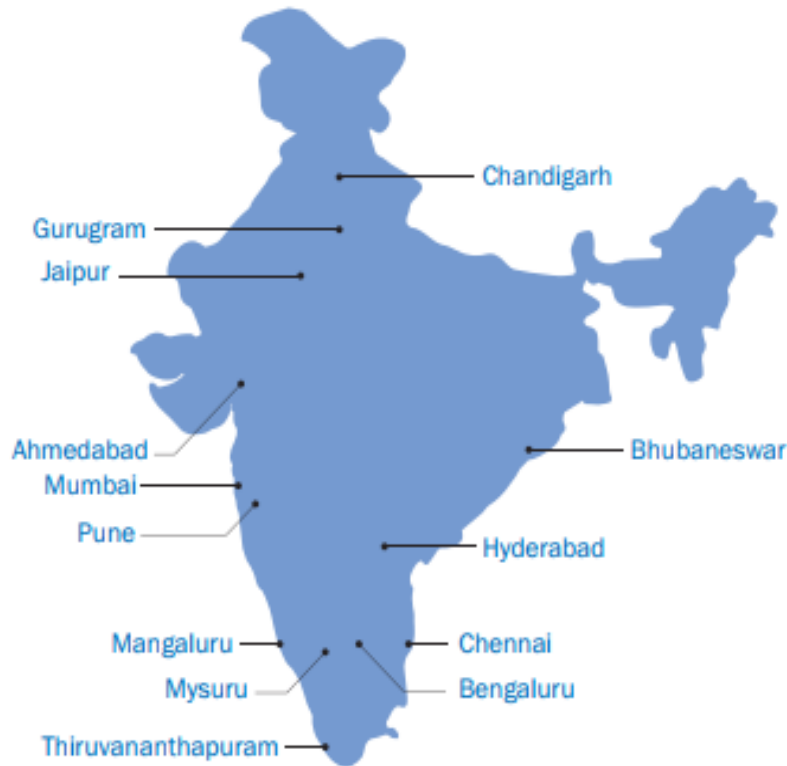
Outsourcing Benefits

- Convert fixed costs to variable
- Reduce TCO and enhance ROI
- Improve competitiveness
- Improve time-to-market

Offshore Benefits

- Deliver high quality at great value
- Highly scalable with a large resource pool available
- Proven track record

Competitive Situation



India – Uniquely positioned

High Quality Delivery and Offerings

- Established track record of exceptional quality
- Expanded offerings that encompass the entire value chain

Established Industry

- IT-BPM continues to remain the highest impact sector for India amongst all service industries in terms of contribution to GDP and exports
- Offshore 'home' for virtually all the leading technology companies

Strong Government Support

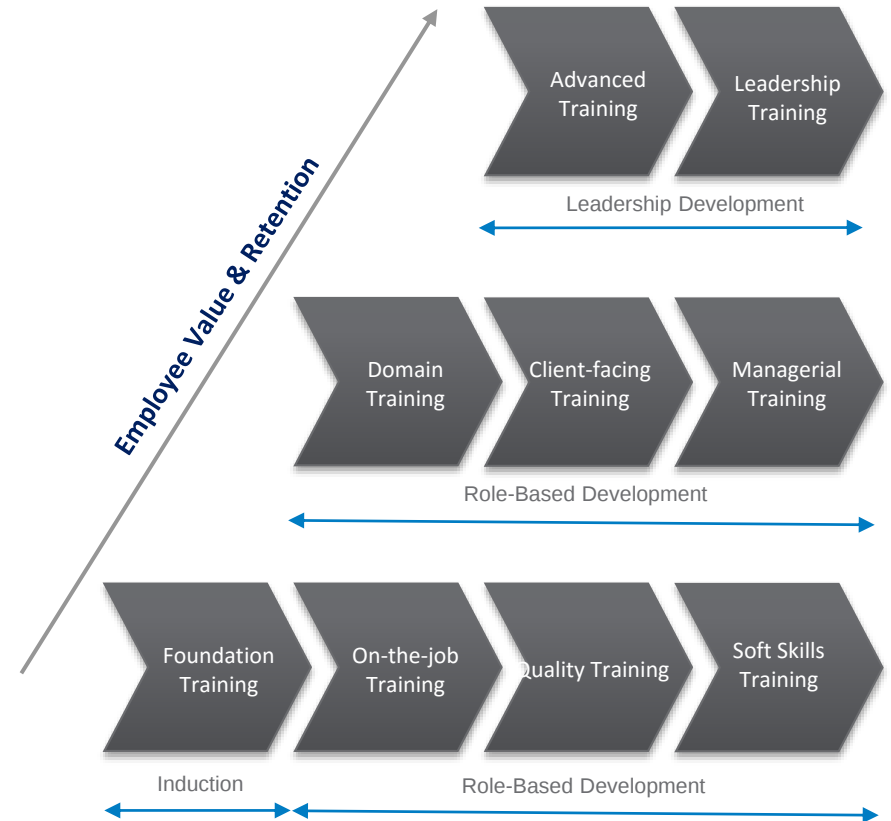
- "Tax Holiday" schemes
- Supportive Government policy environment

Significant Benefits

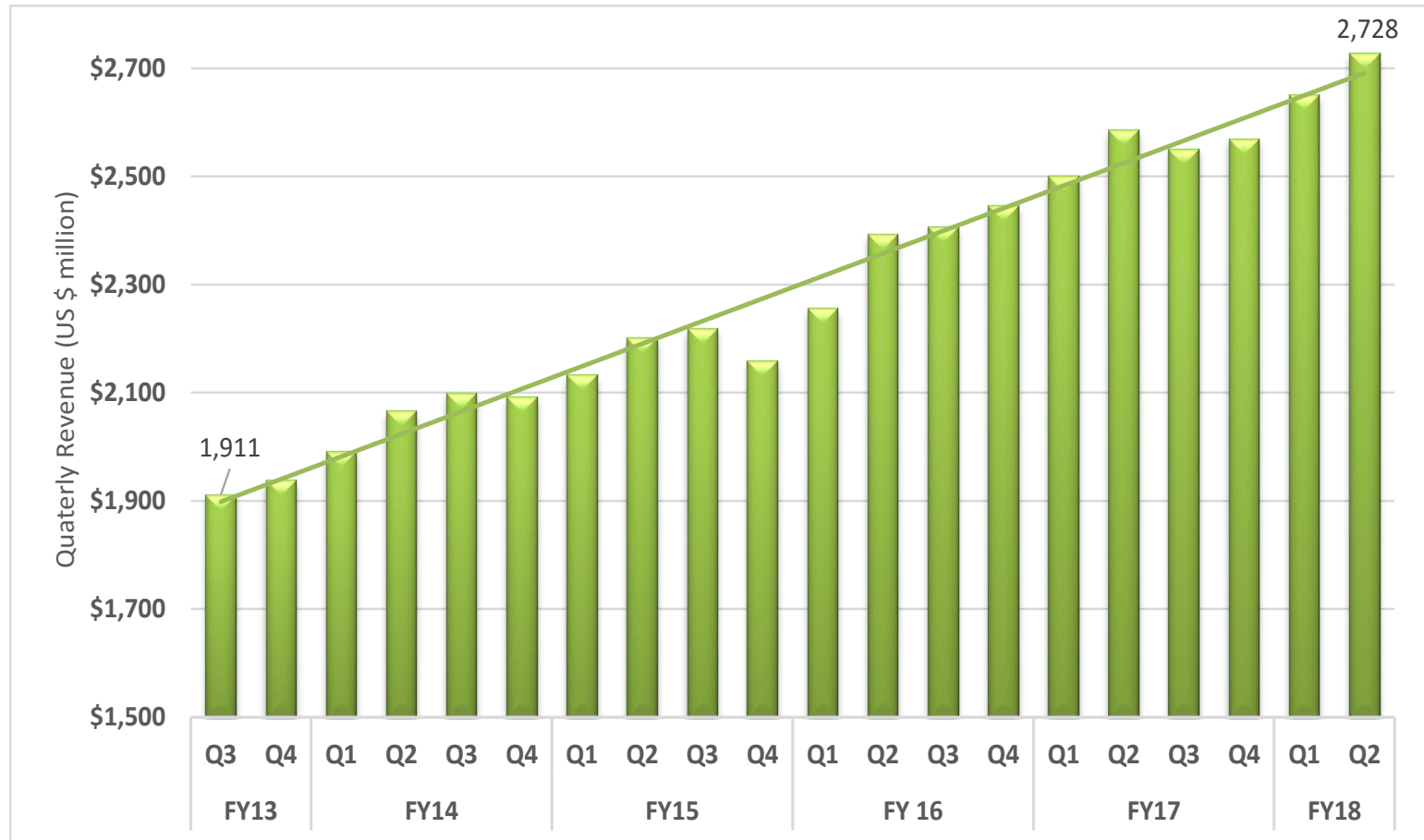
- Substantial cost savings associated with moving offshore
- Large intangible benefits such as reduced time to market

Developing and Retaining the Best

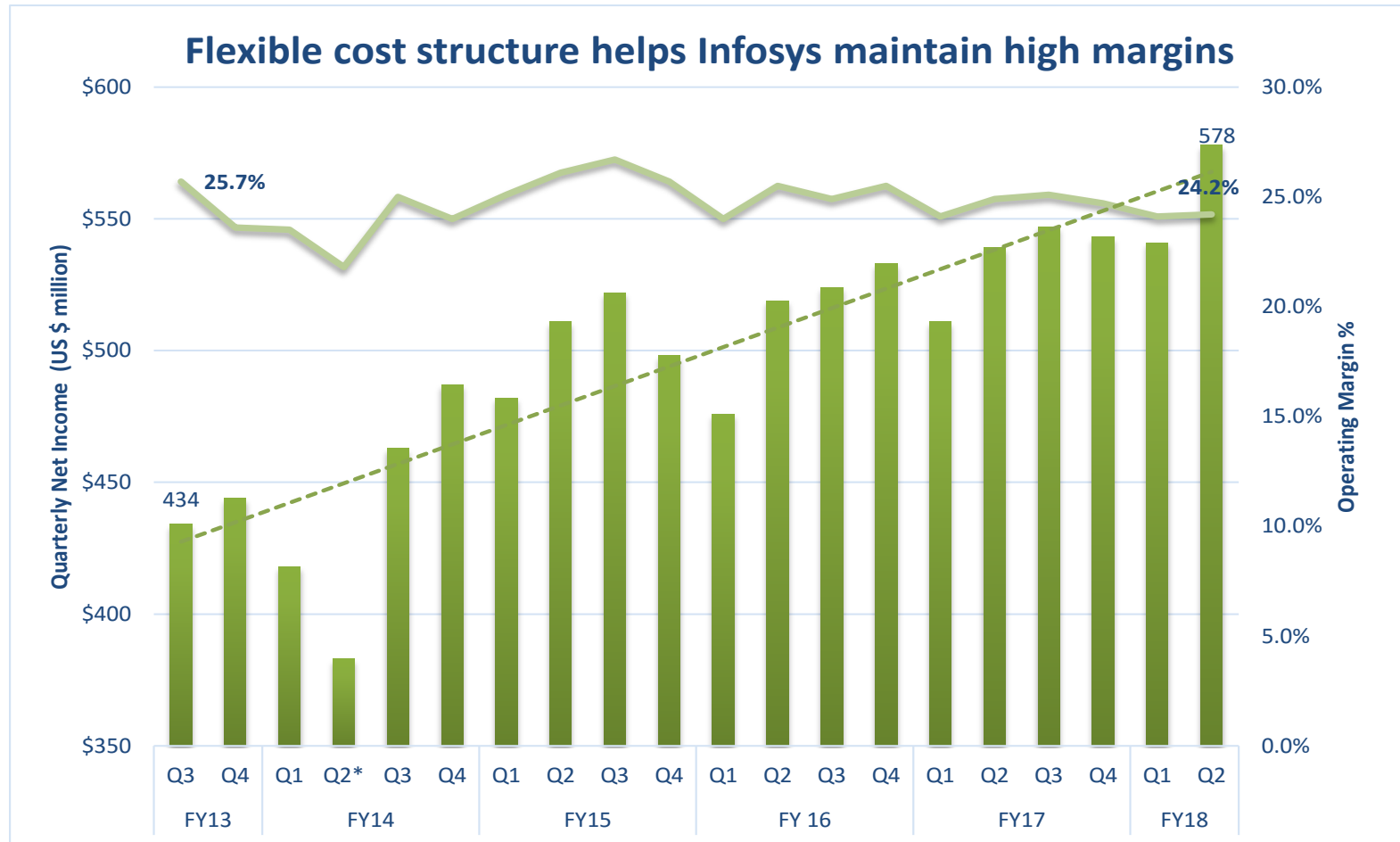
- Learning support to employees towards new technologies thereby enhancing career progression which improves long-term retention
- 1300+ unique employees trained on critical skills in FY17
- ***Trained over 142,000+ employees in design thinking***
- ***Annualized standalone attrition at 17.2% in Q2 FY18; high performer attrition significantly lower than company average***
- Initiatives like ***Zero Distance*** and ***Zero Bench*** are instilling a culture of innovation



Consistent Revenue Growth



Sustained Profitability



(*) Q2 FY 14, include a provision of \$ 35 million towards visa related matters.

Cost Optimization Initiatives

Revenue per employee:

Productivity improvements led to high revenue per employee of \$52,684 in Q2, growth of 1.5% QoQ and 3.3% YoY

SUBCON COST:

At 6.2% in Q2 FY 18 led by higher utilization and onsite talent demand

UTILIZATION EX-TRAINEES:

Highest utilization in 15 years at 84.7% in Q2 FY 18. Utilization including trainees highest ever at 81.8%

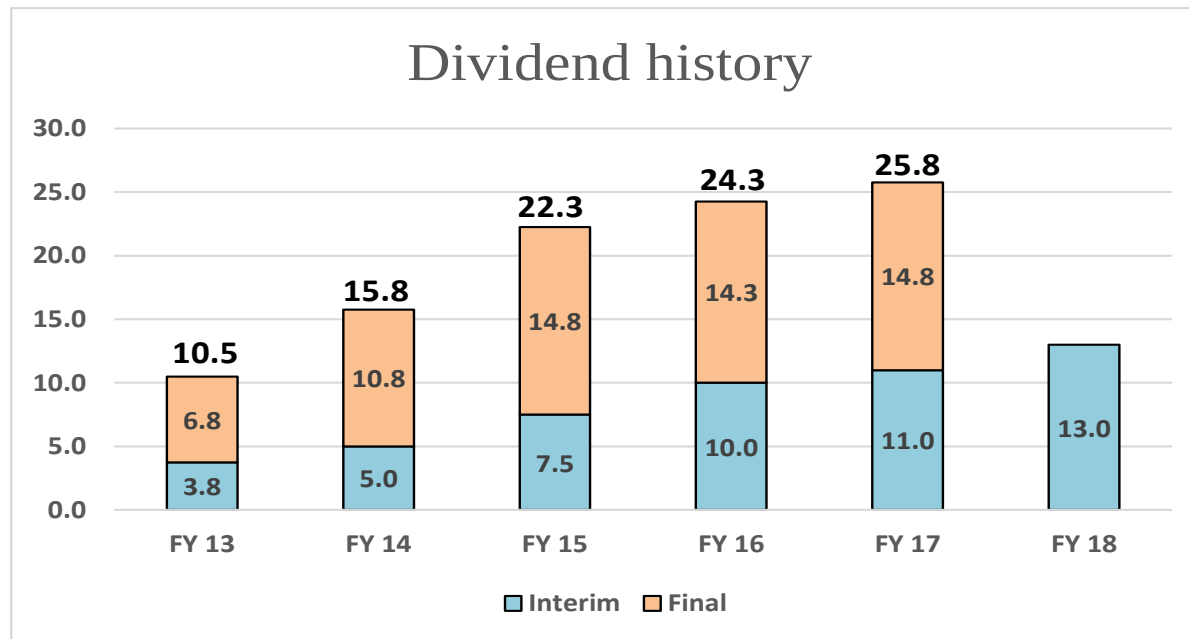
ONSITE MIX:

At 29.4%, v/s 30.1% QoQ, lowest level in last 8 quarters

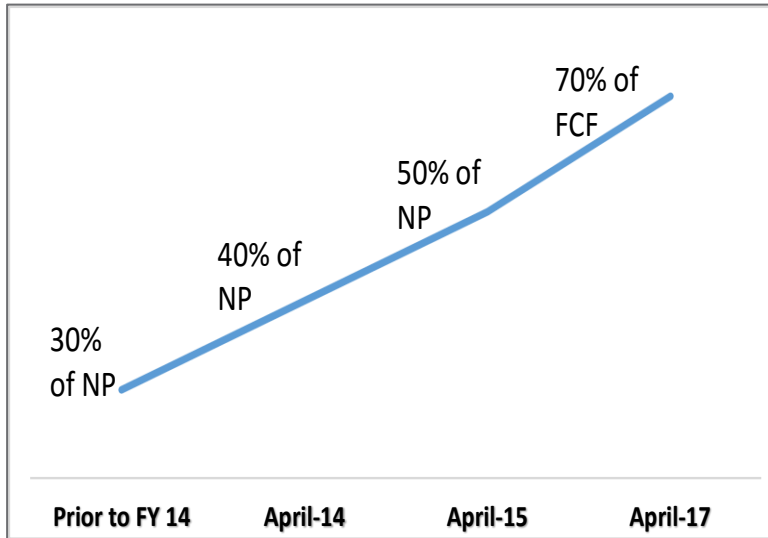
Strong and Liquid Balance Sheet

- Highly liquid (Liquid assets including cash and cash equivalents and investments stand at **\$6,340 mn** as at September'17), Zero debt
- ROCE of 29.3%, ROIC of 42.1%
- Cash generated from operations stands at \$441 mn

Consistent shareholder's returns



Evolution of Capital Allocation Policy



- Board has reviewed the capital allocation policy on multiple occasions and revised it to increase shareholder returns
- In April-17, the Board identified an amount of upto ₹13,000 crore (\$2 billion) to be paid out to shareholders during Financial Year 2018
- **In August -17, the Board approved a proposal to buy back fully paid up equity shares for an amount not exceeding ₹13,000 crores representing 4.92% of the paid up share capital of the company at a price of ₹ 1,150 per share**
- In October-17, the buy back committee has approved and fixed November 1, 2017 as the record date for determining the entitlement

FCF refers to Free cash flow, defined as net cash provided by operating activities less capital expenditure as per the consolidated statement of cash flows prepared under IFRS

We are a responsible corporate citizen*



Environmental Sustainability

- Reduced per capita electricity consumption by 51% *
- 11.1 million sqft. of built up area is LEED Platinum certified
- 44.6% of our overall electricity requirements met through renewables
- We joined the Carbon Pricing Leadership Coalition (CPLC)
- Pune Phase 2 is the world's largest LEED Platinum Certified campus

**while employee strength increased 143% our electricity consumption only increased by 19%*



Diversity

- Women make up 36% of our workforce; By 2020, our aspiration is for women to account for 25% of our leadership.
- The Practice Guidelines to integrate employees with disabilities and accessible infrastructure across our India campuses were primary initiatives for EwD
- Our target for Non-Indian nationals is to reach 15% of our workforce by 2020



Business Sustainability

- We achieved the best Customer Satisfaction scores in 12 years
- 16,551 ZD ideas created with over 8,368 discussed with clients
- Over the years we have won 12 Global MAKE (Most Admired Knowledge Enterprise) awards

**As of March, 2017*

Challenges

- Economic uncertainty
- Regulatory changes
- Currency Volatility
- Pricing pressures
- Wage inflation
- Volatility in global IT spend - discretionary & non- discretionary
- Resource availability

Thank You



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