

INVESTOR

PRESENTATION

SAFE HARBOR

Certain statements in this presentation concerning our future growth prospects, our future financial or operating performance, the McCamish cybersecurity incident, and the United States H-1B visa program 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, increased competition for talent, our ability to attract and retain personnel, increase in wages, investments to reskill our employees, our ability to effectively implement a hybrid working model, economic uncertainties and geo-political situations, technological disruptions and 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 outcome of pending litigation, the amount of any additional costs resulting directly or indirectly from the McCamish cybersecurity incident, the outcome of the US government investigation, the timing, implementation, duration and effect of the September 19, 2025 proclamation signed by the president of the United States related to the H-1B visa program, and the effect of current and any future tariffs. 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, 2025. 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 FY25 CAGR at 8.6%
Doubled \$100M+ clients since FY18
US\$19.8 bn LTM Q3 FY26 Revenue

Return on Equity (ROE)
32.8%

OPERATING PROFIT / MARGIN

US\$4.2 bn[#] LTM Q3 FY26
Margin at 21.0%[#] LTM

EMPLOYEES

330K+ with
39.5% women

FREE CASH FLOW

US\$3.8 bn[#] LTM Q3 FY26

STRONG AND DEBT FREE BALANCE SHEET

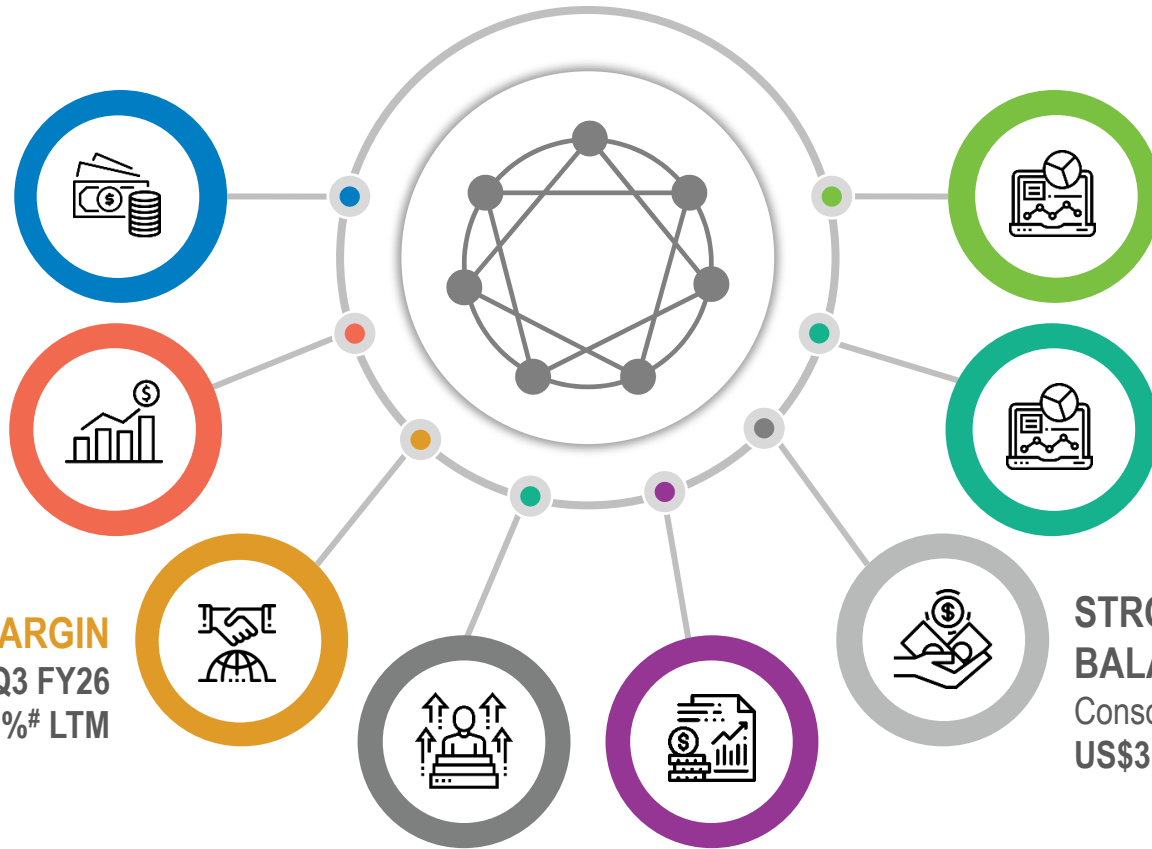
Consolidated cash & investments
US\$3.9 bn

STRATEGIC CLIENT RELATIONSHIPS

Digital partner-of-choice for clients

MARKET CAP

US\$72 bn*



Data as of Q3 FY26

* Market Cap on 31-Dec-2025

[#] Adjusted for Labour Codes

We are a

GLOBAL COMPANY...

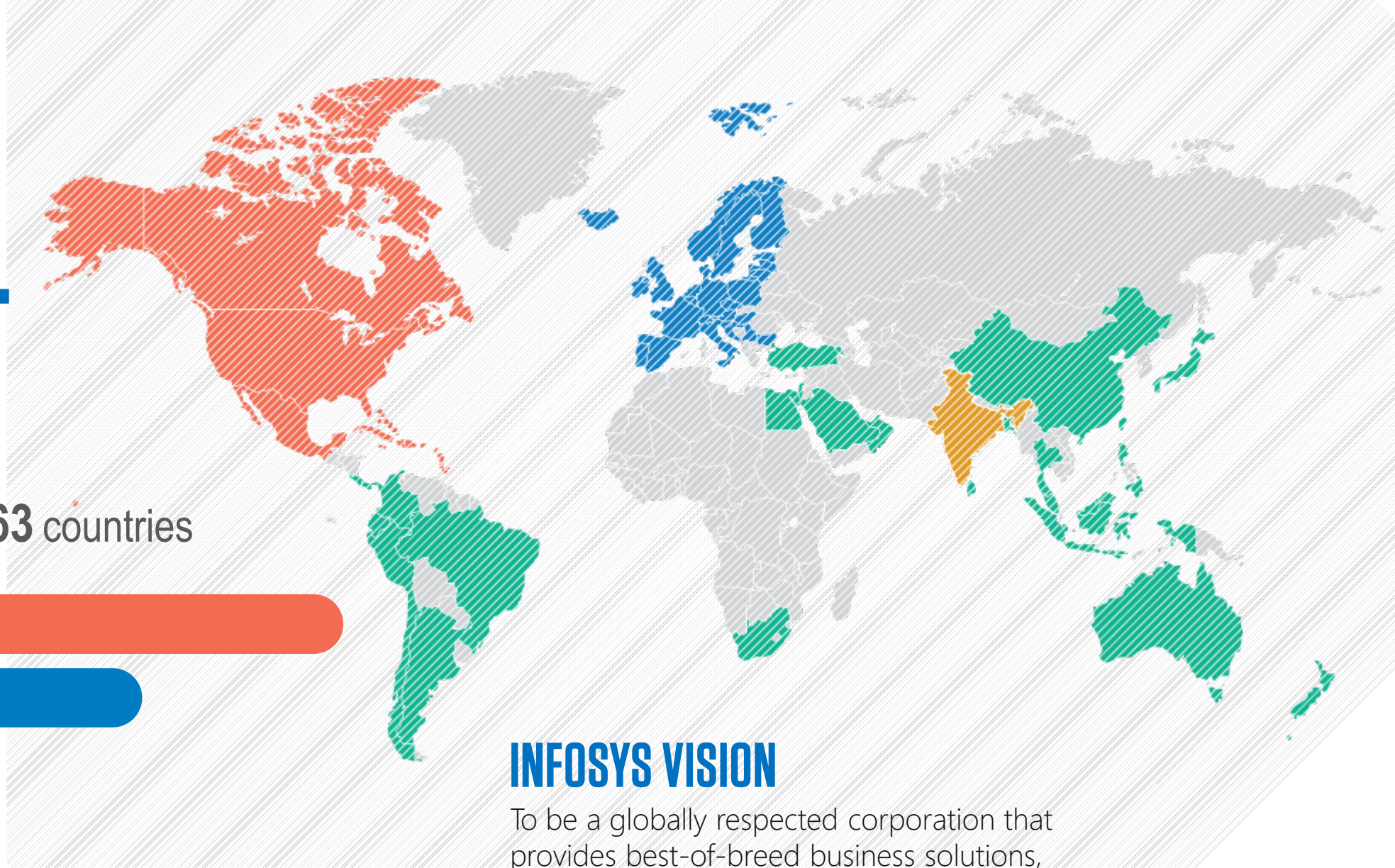
A global company
with presence in **63** countries

North America **55.9%**

Europe **32.7%**

Rest of World **8.6%**

India **2.8%**

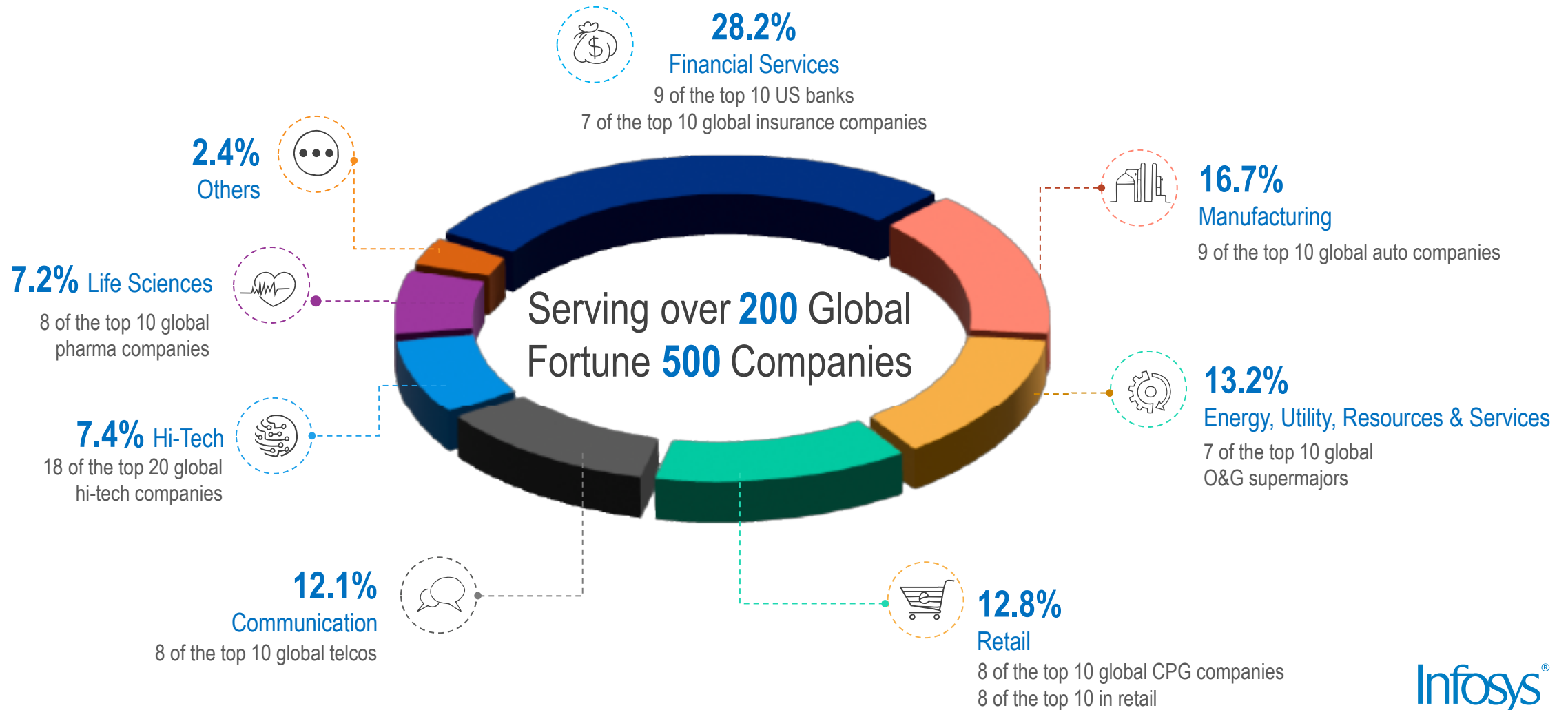


INFOSYS VISION

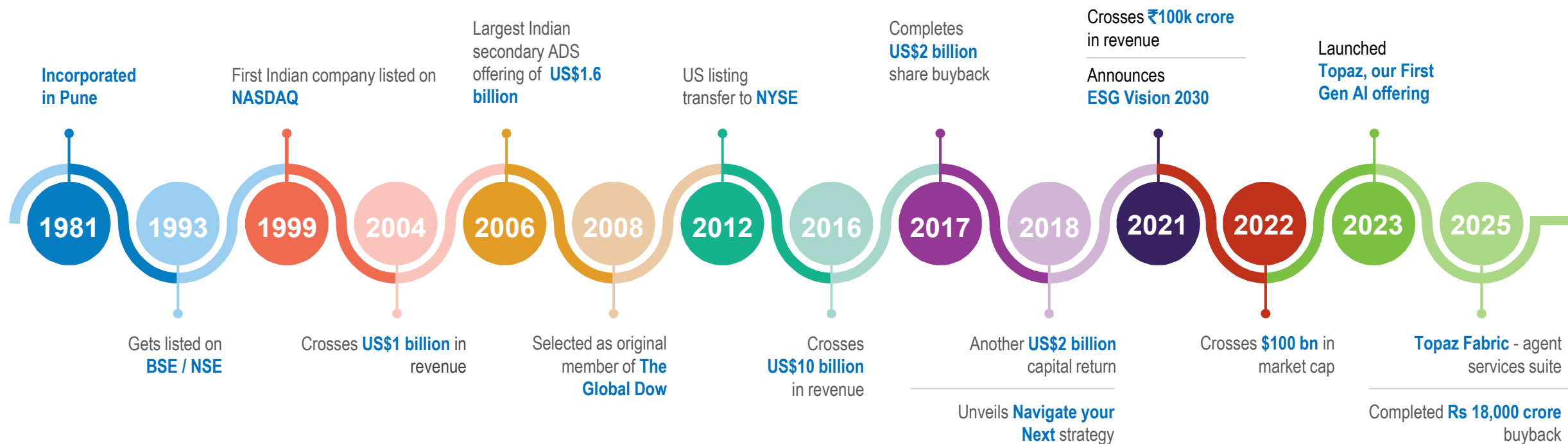
To be a globally respected corporation that provides best-of-breed business solutions, leveraging technology, delivered by best-in-class people

...DEEPLY INTEGRATED

with the global economy and market leaders



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



BENCHMARK

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 Enabled Businesses



INVESTORS

- Sustainable Performance
- Stability
- Reputation

78%

Independent
directors

87%

Public
shareholding

~8%

ADR float

22%

Women
Board members

**Professional
Management Team**

Listed at
BSE, NSE and NYSE

History of firsts for an Indian company

To introduce ESOPs

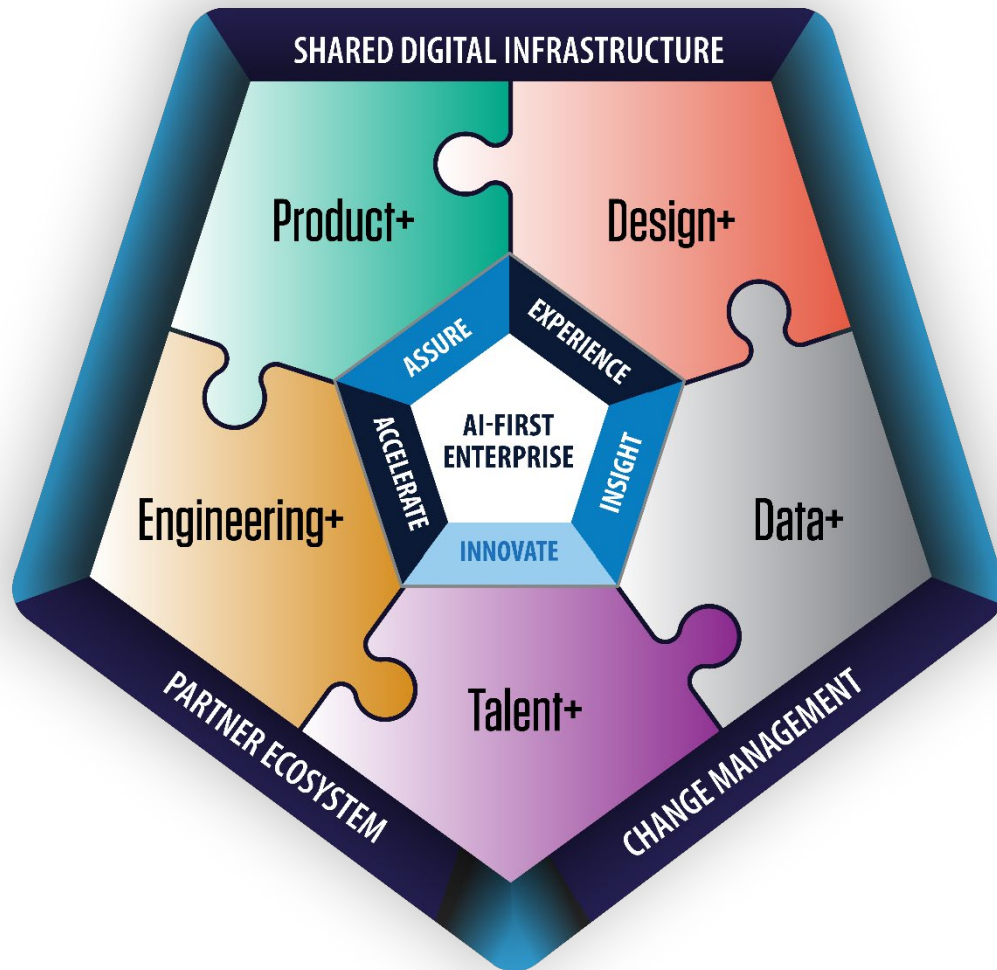
To voluntarily adopt
US GAAP and IFRS reporting
and comply with SOX

To publish quarterly
audited financials

To be listed on NASDAQ

To facilitate ADR participation
in Indian share buyback

JOURNEY SO FAR



58 “Digital Leader”

ratings across offerings of Digital Pentagon
by industry analysts in **FY25**
(**24** in FY18)

- Significant market share gain
- Doubled \$100M+ accounts since 2018
- FY25 large deal wins of \$11.6 bn, 56% net new

BUILDING BLOCKS

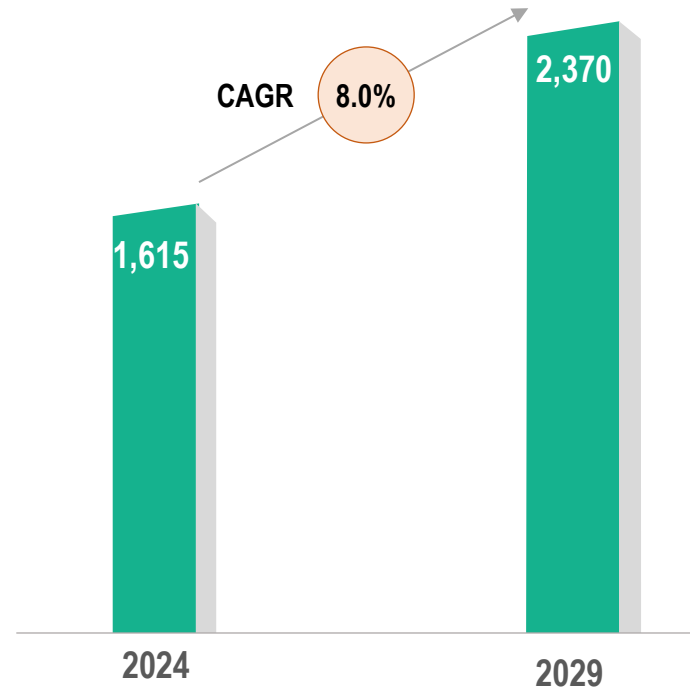
to create
Shareholder Value





INDUSTRY CONTEXT AND INFOSYS

Large and growing MARKET

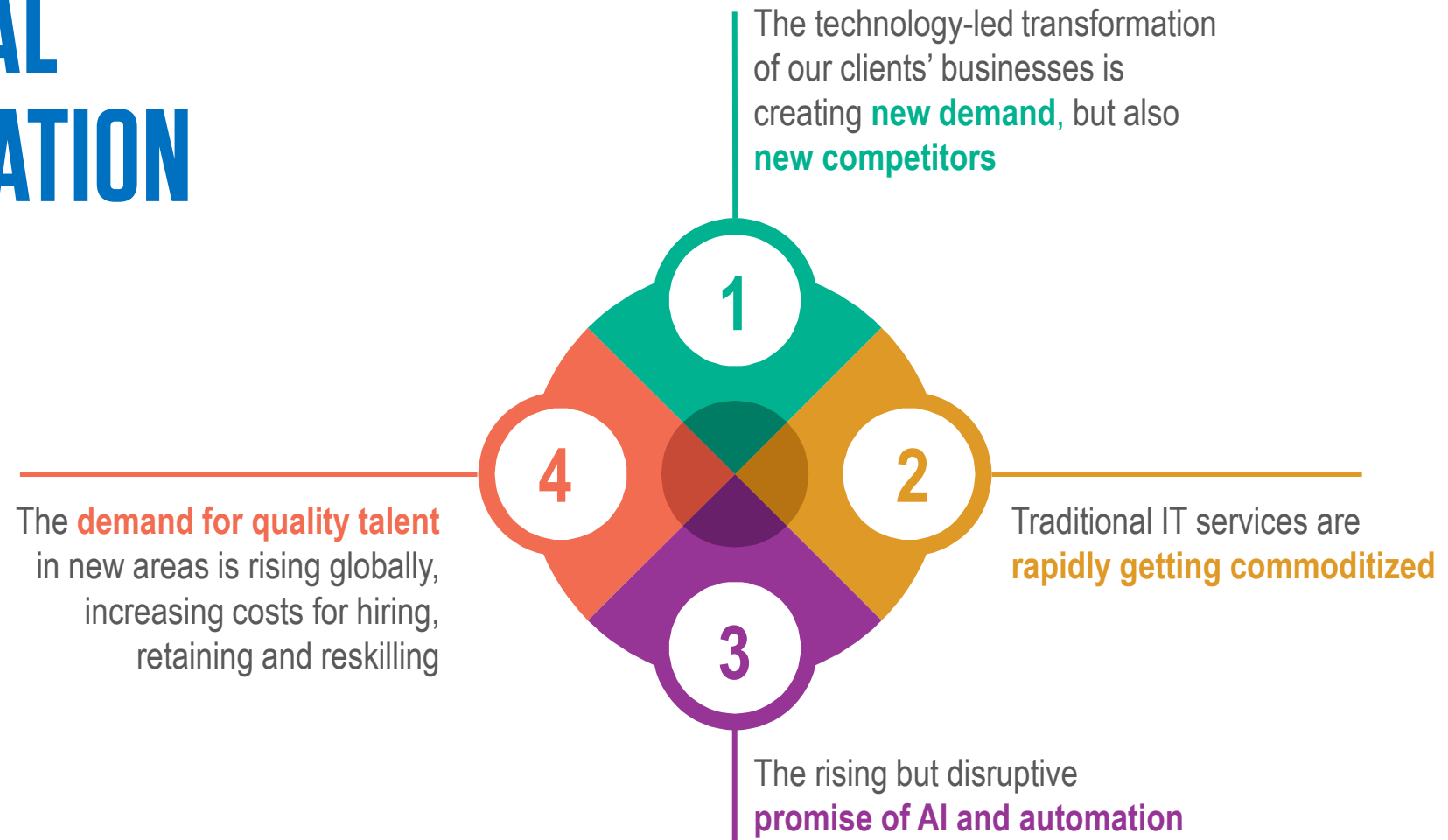


Global IT services spend (\$ bn)

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



Infosys

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 with strong cash flows
- 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

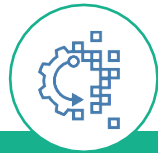


Continued focus on client relevance and execution



Scale
cloud
business

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



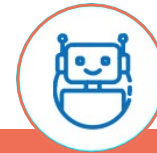
Continue
intensity in
Digital

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



Infosys
cobalt

Market leading capabilities: Proprietary
Tools and Offerings



IaaS/Public



IaaS/Private



SaaS



PaaS



Data on Cloud



Cloud
Security



Advisory,
Design and
Migration



Industry
solutions

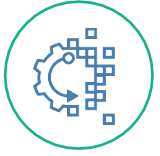
Key Highlights

Infosys recognized as Leader in

- The Forrester Wave™: AI Technical Services, Q4 2025
- Everest Group: Data and Analytics (D&A) Services PEAK Matrix® Assessment 2025
- NelsonHall: GenAI and Process Automation in Banking 2025
- IDC MarketScape: Asia/Pacific Professional and Managed Services for Microsoft Azure 2025 Vendor Assessment

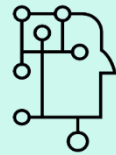
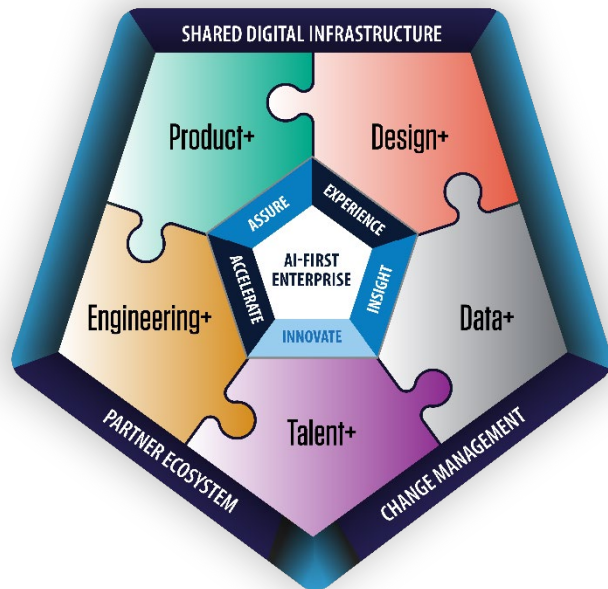


Strategic elements-



CONTINUE INTENSITY IN DIGITAL

Market leading capabilities: Proprietary Tools and Offerings



Data,
analytics, AI



Enterprise
tech



Digital
engineering
services



IoT



Cybersecurity



Experience

Key Highlights

Infosys recognized as Leader in

- Gartner Magic Quadrant for Custom Software Development Services
- IDC MarketScape: Asia/Pacific Application Modernization Services to AWS 2025 Vendor Assessment
- Everest Group: Global Capability Center (GCC) Setup Capabilities in India – PEAK Matrix® Assessment 2025
- HFS Horizons: Legacy Application Modernization Services, 2025



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 ~30% revenue contribution; 5-year FY25 revenue CAGR at ~13%**
- **Expanded localization and talent development** in Europe



New Technologies

Key Highlights

- **Agentic AI Foundry** - comprehensive solution designed to accelerate the development and deployment of reliable production-grade AI agents
- **Infosys Center for Emerging Technology Solutions** incubating NextGen services



Sustainability

Key Recognitions

- **Recognized** among the top 10 in the newly launched category of Best Companies for ESG in India in 2025 by Avtar & Seramount
- Honored with platinum award at the **Asset ESG Corporate Awards 2025**



Strategic elements-

GEN AI, AUTOMATION AND MODERNIZATION



Next generation BPM

Advanced ADM

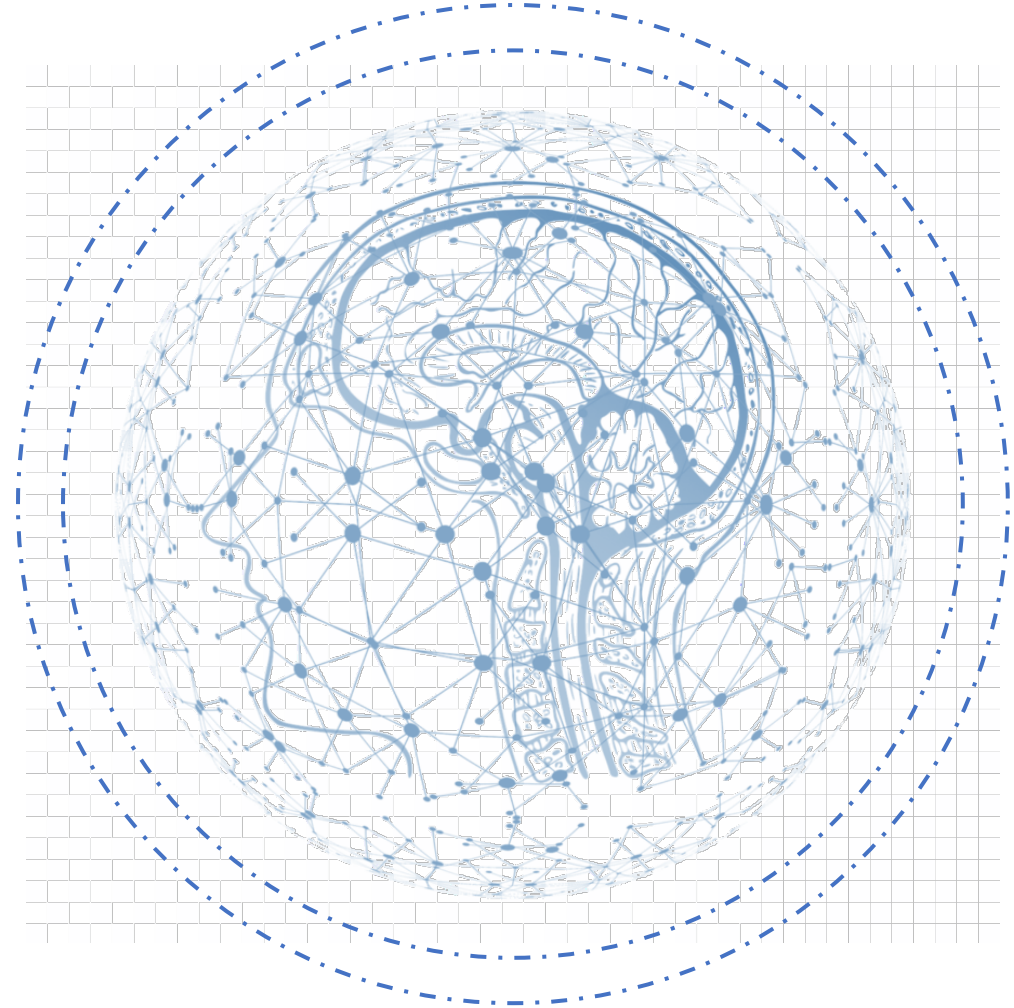
- Bridge between core services and digital/cloud

Modernization

- Zero Disruption Modernization

AI, machine learning, automation

- Automated intelligent processes
- Low touch, high impact ecosystem



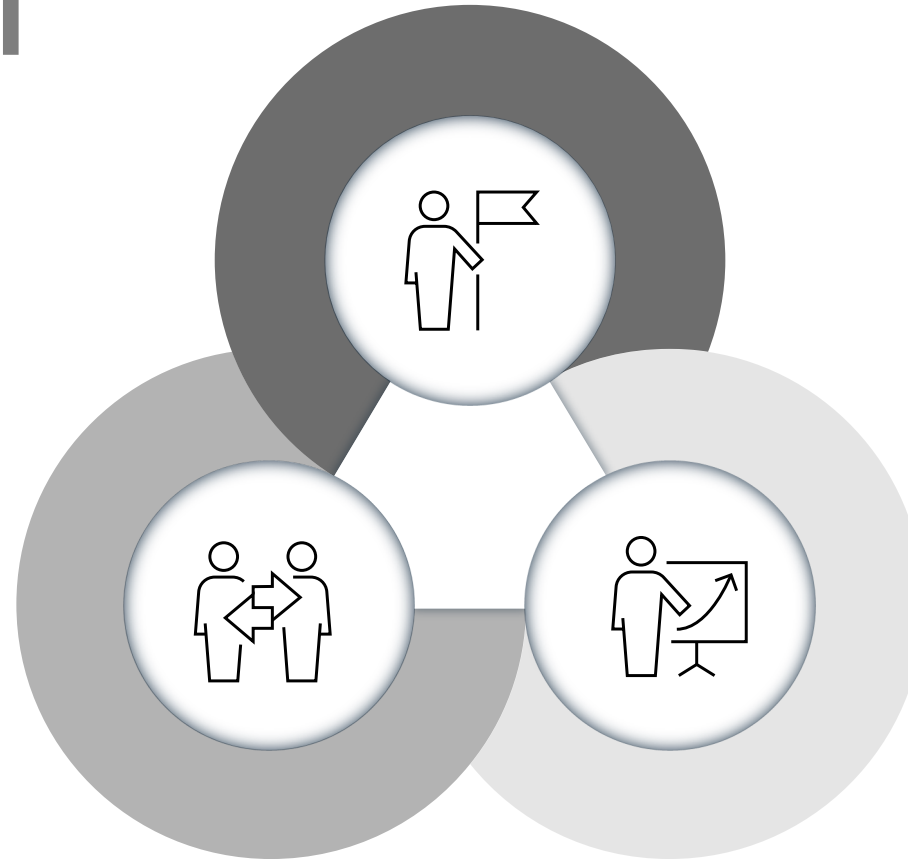


Strategic elements- **PEOPLE CARE AND DEVELOPMENT**



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

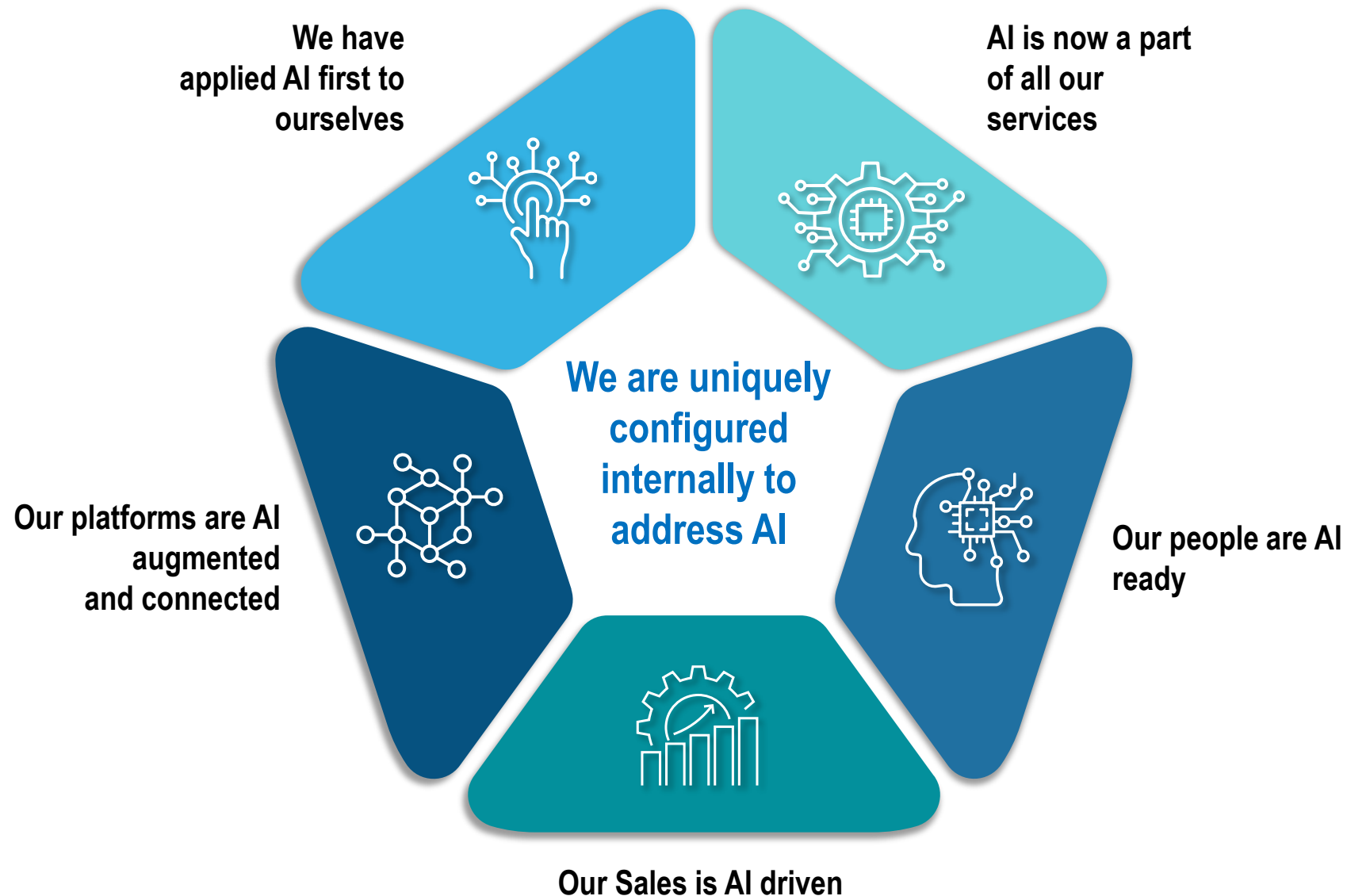
Extensive re-skilling for all

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

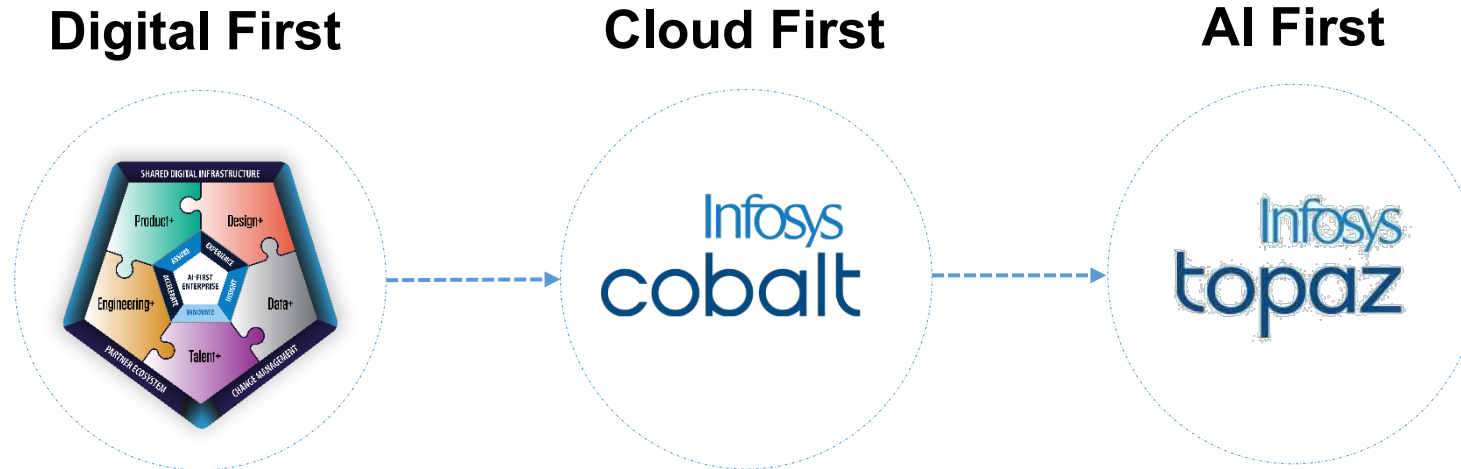


GENERATIVE AI - TOPAZ

BUILDING AN AI FIRST ENTERPRISE



MARKET LEADERSHIP IN GENERATIVE AI



- 12,000+ AI assets; 150+ pre-trained AI models; 10+ platforms
 - AI-first specialists and data strategists
 - 'Responsible by design' approach
 - Small language models built on proprietary datasets
-
- Our comprehensive AI offering including Generative AI to accelerate business value for global enterprises [Read More](#)
 - Infosys Topaz Fabric™ - Composable Stack of AI Agents, Services and Models to Accelerate Value from Enterprise AI Investments [Read More](#)
 - Infosys and Cognition Announce Strategic Collaboration to Accelerate the AI Value Journey for Global Enterprises [Read More](#)
 - Capitalizing on Growth: Why Financial Services Firms Need a Unified AI Strategy [Read More](#)

CONTINUE TO SCALE OUR AI WORK WITH TOPAZ



4,600 + Generative AI and AI projects



28 million + lines of code generated by AI last year



500 + agents developed



Preferred AI partner for top 15 out of 25 Banking and EURS clients



Working with 90% of the 200 largest clients to unlock value with AI



Recognized as market leader by market analysts and advisors – leaders in 20 generative AI studies

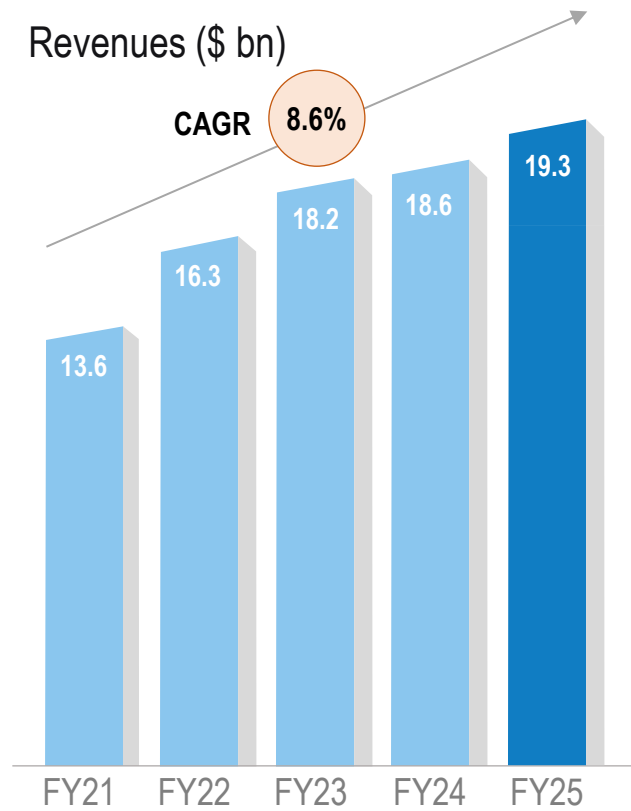


FINANCIAL PERFORMANCE

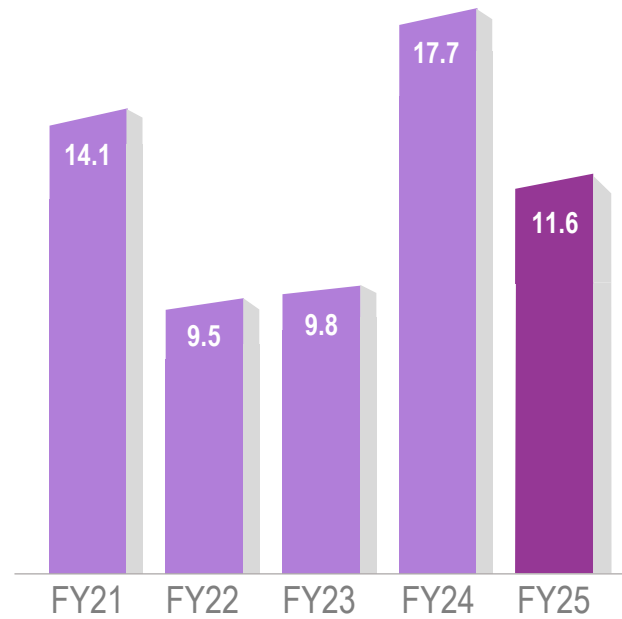
Strong

FINANCIAL TRACK RECORD

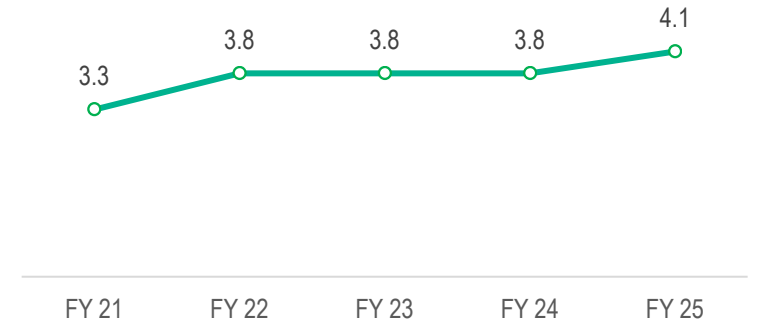
Revenues (\$ bn)



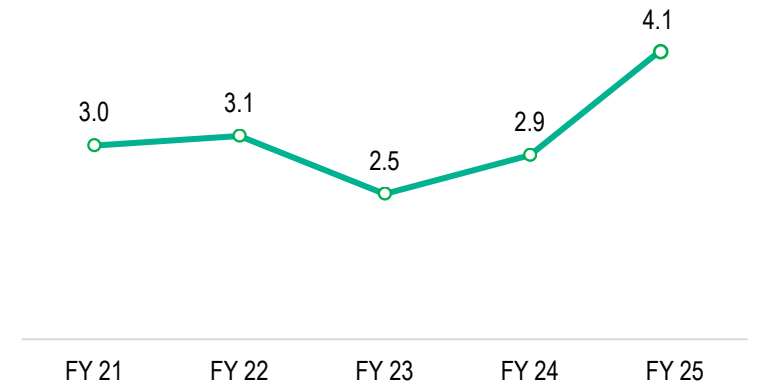
Large Deal (\$ bn)



Operating Profits (\$ bn)



Free Cash Flow (\$ bn)





SHAREHOLDER VALUE CREATION



TSR focused

CAPITAL MANAGEMENT



METRIC	LONG-TERM OBJECTIVE	FY25
FREE CASH FLOW GENERATION	Maximize long-term growth of free cash flow conversion	129% 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	\$ 2.1 bn

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



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

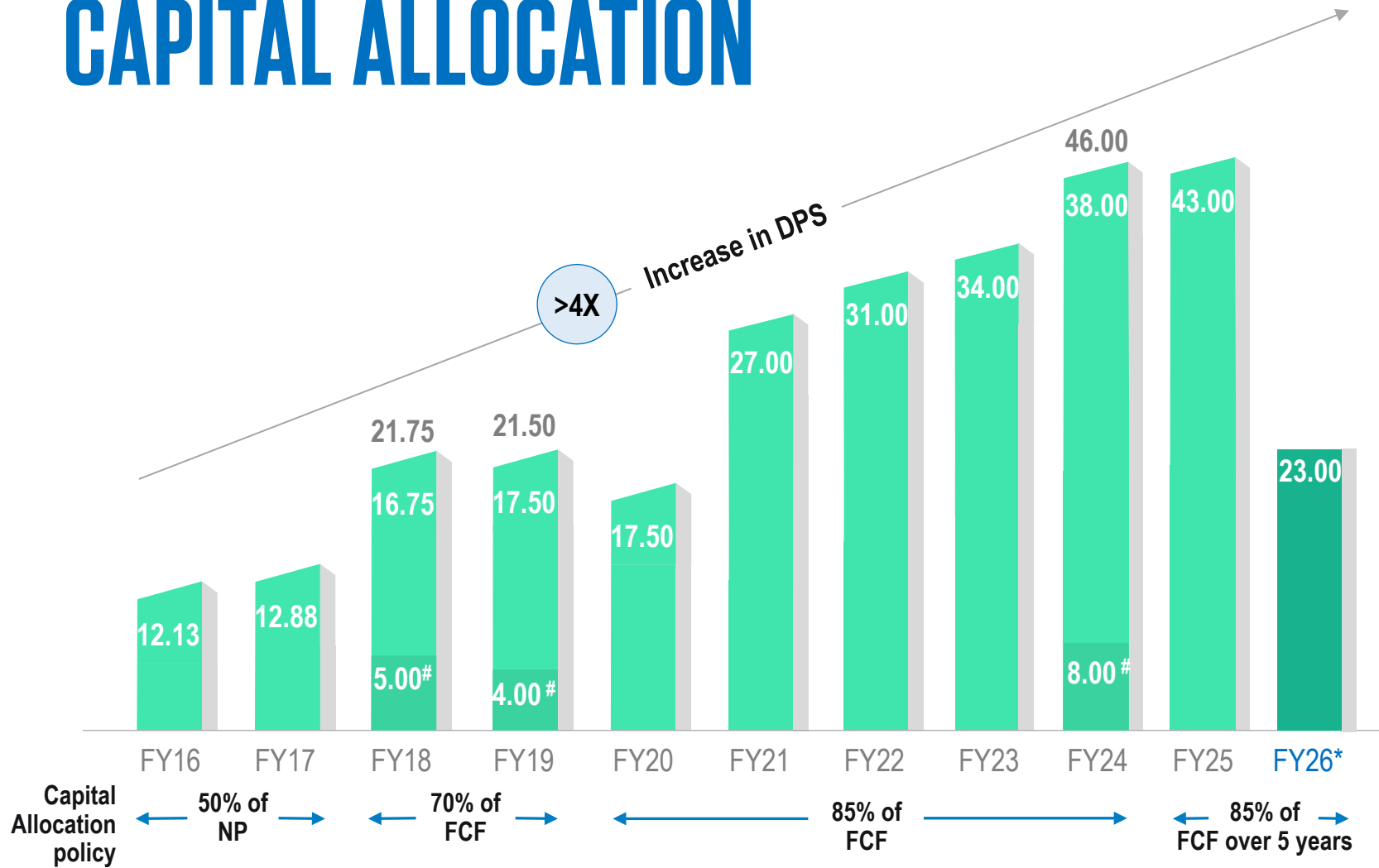
Expects to progressively increase its annual Dividend Per Share (excluding special dividend if any)

Infosys Compaz is JV with Temasek

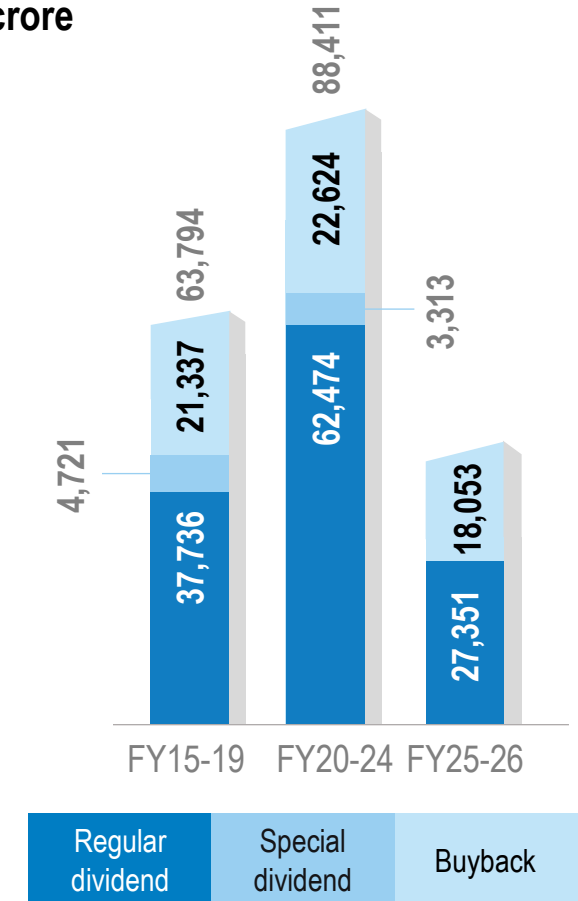
Hipus is JV with Hitachi, Panasonic, Pasona and Mitsubishi

Stater is JV with ABN AMRO

CAPITAL ALLOCATION



Capital returned⁽²⁾
to shareholders
₹ crore



Annual Dividend Per Share (DPS in ₹) has grown at CAGR of 23% over last 20 years⁽¹⁾

⁽¹⁾ Excludes Special Dividends. DPS figures are adjusted for Bonus issues.

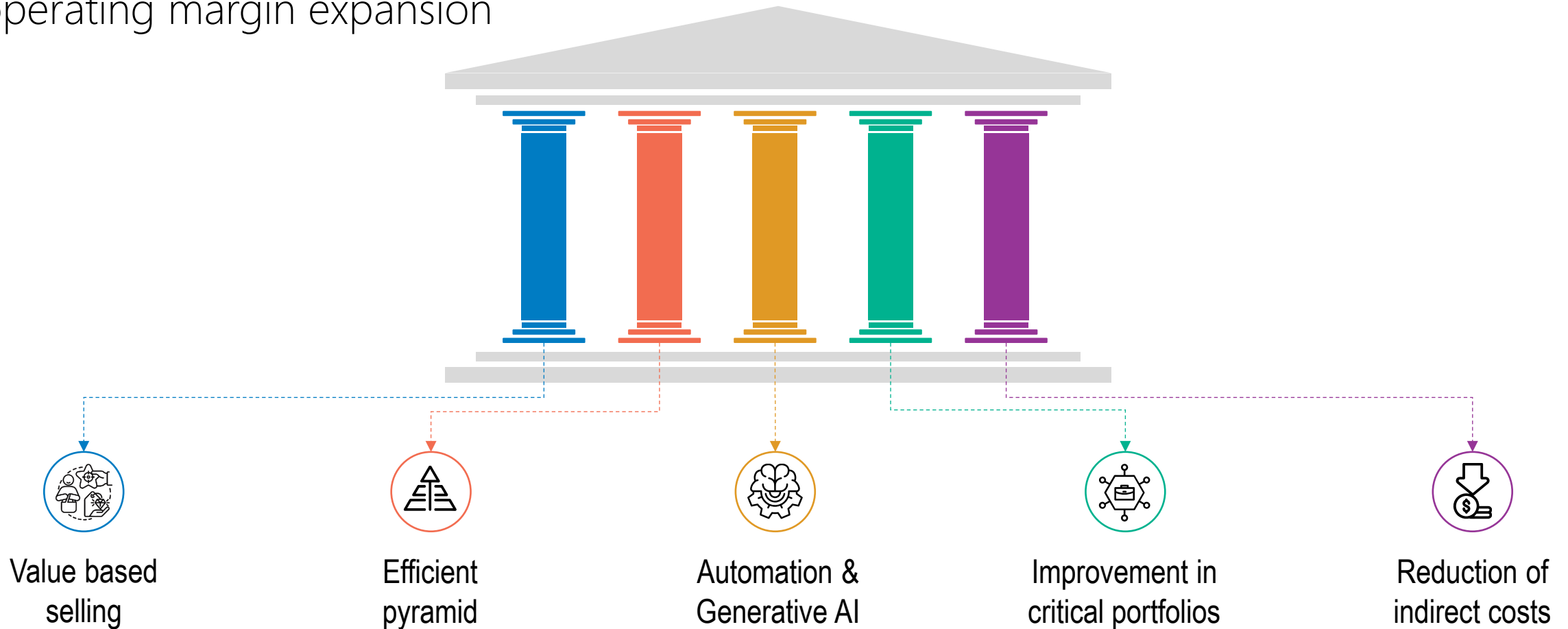
⁽²⁾ Dividend amount is inclusive of Dividend Distribution Tax, as applicable. Buyback amount includes buyback tax

Special dividend

* Interim dividend

PROJECT MAXIMUS

To drive medium term
operating margin expansion





ENVIRONMENTAL, SOCIAL & GOVERNANCE (ESG)

ESG HIGHLIGHTS – 2024-25



Carbon neutral 6 years in a row  29.7 million sq.ft. of the highest-level green certified space 77.7% of electricity for our India operations comes from renewable sources 			13.3 million people reached with digital skills, including employees, clients' workforce, students, teachers, and communities 15,200+ fresh graduates hired globally 39% women in the workforce 125 million+ lives impacted through Tech for Good initiatives 1,75,000 patients onboarded to SightConnect, making eye care more accessible to all Global Top Employer 2025 in 22 countries for best-in-class HR practices and processes			1,500+ Infosys Knowledge Institute assets 100+ client living labs 823 patents in the portfolio (granted/pending)		Binding Corporate Rules First India-headquartered Company to receive approval from EU data protection authorities	
 CDP Climate leadership 9 years in a row 100% recycling of wastewater 40 lakes across our campuses, holding 430 million liters of rainwater storage capacity 409 deep injection wells with a recharge capacity of over 20 kiloliters 98% of waste diverted from landfills 2,72,000+ rural families across India continue to benefit from our carbon offset programs 273 suppliers engaged to enhance their climate performance						ISO 42001:2023 certified for AI management Systems ISO 27001:2022 certified for information security management		ISO 27701:2019 certified for privacy information management ISO 14068-1:2023 certified for carbon neutrality	
ENVIRONMENT			SOCIAL			GOVERNANCE			

ESG VISION 2030 - REFRESH



Core areas	Vision	Material topics			
Environment 	Serve the preservation of our planet by shaping and sharing technology solutions	 Climate change Become climate positive in 2030	 Water Reduce our water footprint and enhance water availability in the communities where we operate	 Waste Reduce, reuse and recycle to minimize waste, including e-waste	
Social 	Serve the development of people by shaping a future with meaningful opportunities for all	 Enabling digital talent at scale Facilitate skilling to ensure progress for all	 Amplifying communities Enable opportunities for communities locally	 Nurturing workplace inclusivity Foster diversity and nurture inclusion	 Employee wellness and experience Ensure fulfilling careers for our employees
Governance 	Serve the interests of all our stakeholders by leading through our core values	 Corporate governance Be a leader and get benchmarked for world-class corporate governance	 Data privacy Uphold the privacy of our data subjects	 Information management Uphold the digital trust of our stakeholders	

RECOGNITIONS

and Accolades

#1

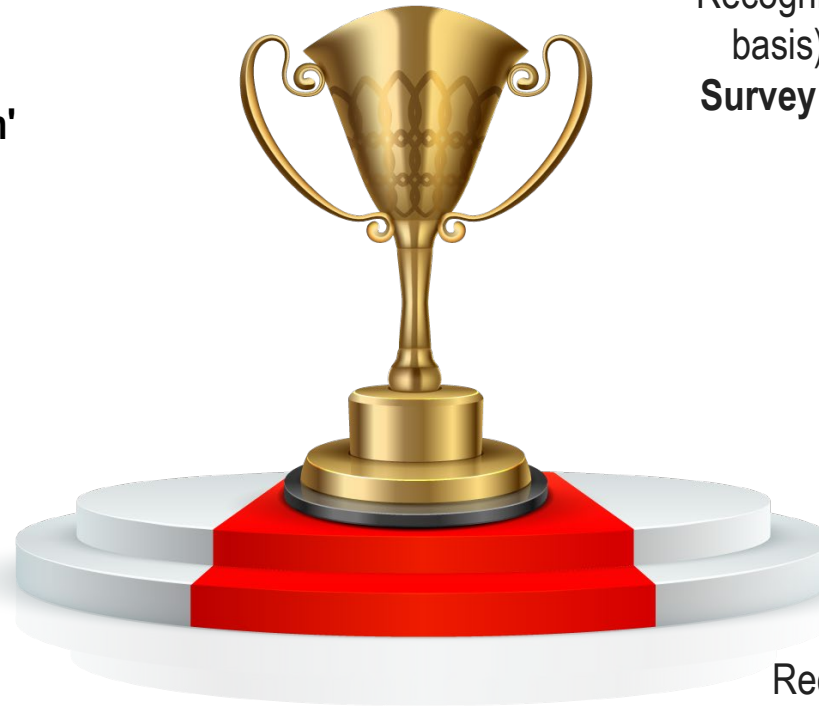
Honored with awards at **'The Asset Corporate Sustainability Leadership Awards 2025'**. Categories include the **'Platinum Award for Excellence'** and **'Best Investor Relations Team'**

#3

Rated as Top 100 most valuable brand in the world by **Kantar BrandZ**; Ranked among the most-trusted brands in India and the US

#5

Recognized as one of the **World's Most Ethical Companies** in 2025 for the fifth consecutive year by Ethisphere



#2

Recognized as one of the **top 3 companies** (on combined basis) in 5 categories at the **2025 Asia Executive Team Survey by Extel** (formerly Institutional Investor Research)

#4

Recognized as one of the **World's Best Companies 2025 by TIME and Statista** for its excellence in employee satisfaction, revenue growth, and sustainability transparency

#6

Recognized for its people-first approach at the SHRM India HR Excellence Awards 2025

Conclusion



Free cash to Net Profit was **117.8%[#]**
and strong large deal TCV of **\$11.7 bn**, **59% net new** in 9M FY26



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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