

TO ALL STOCK EXCHANGES

**BSE LIMITED  
NATIONAL STOCK EXCHANGE OF INDIA LIMITED  
NEW YORK STOCK EXCHANGE**

April 22, 2025

Dear Sir/ Madam,

**Sub: Transcripts of the press conference and earnings call conducted after the Meeting of Board of directors on April 17, 2025**

Please find enclosed the transcripts of the press conference and earnings call conducted after the Board meeting held on April 17, 2025, for your information and records.

This information will also be hosted on the Company's website, at <https://www.infosys.com/investors/reports-filings/quarterly-results/2024-2025/q4.html>.

The audio/video recordings of the press conference and earnings call are also made available on the Company's website, at <https://www.infosys.com/investors/reports-filings/quarterly-results/2024-2025/q4.html>.

This is for your information and records.

Yours Sincerely,  
**For Infosys Limited**

Anur  
Gurugopala Raju  
Suryanarayana  
Manikantha  
Date: 2025.04.22  
18:24:22 +05'30'

Digitally signed by Anur  
Gurugopala Raju  
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Manikantha  
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**A.G.S. Manikantha**  
*Company Secretary*  
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# Infosys Limited

## Q4 FY25 Media Conference Call

April 17, 2025

### CORPORATE PARTICIPANTS:

**Salil Parekh**

Chief Executive Officer and Managing Director

**Jayesh Sanghrajka**

Chief Financial Officer

**Rishi Basu**

India Head - Corporate Communications

### JOURNALISTS

**Ritu Singh**

CNBC TV18

**Haripriya Sureban**

NDTV Profit

**Chandra R. Srikanth**

Moneycontrol

**Reshab Shaw**

Moneycontrol

**Shilpa Phadnis**

The Times of India

**Beena Parmar**

The Economic Times

**Jas Bardia**

Mint

**Avik Das**

Business Standard

**Sanjana B.**

The Hindu Businessline

**Sai Ishwarbharath**

Reuters

**Padmini Dhruvaraj**  
The Financial Express

**Rukmini Rao**  
Fortune India

**Uma Kannan**  
The New Indian Express

**Sonal Choudhary**  
Deccan Herald

**Rishi Basu**

A very good evening everyone and thank you for joining Infosys' Fourth Quarter Financial Results. My name is Rishi and on behalf of Infosys, I would like to welcome all of you. Before we begin, I know we are slightly delayed, apologies for that, but I do request one question from each media house. Though there are lots of news today, but let us see what we can do best.

With that, I would like to invite our Chief Executive Officer, Mr. Salil Parikh, for his opening remarks. Over to you, Salil.

**Salil Parekh**

Thanks, Rishi. Good evening and welcome. Thank you all for joining us. We have had an excellent year in financial year 2025 – 4.2% growth, constant currency terms, 21.1% operating margin, \$4.1 bn free cash flow and \$11.6 bn in large deals. We feel the performance has been solid all around across the year.

We are seeing growing demand from clients to partner with them on AI. They are moving from a use case approach to an AI-led transformation approach. This is using AI agents which are playing more and more of a critical role, and we believe we have a very leading position in AI agents with over 200 agents we have developed.

We continue with our strategic expansion and acquisition in the energy and consulting space in the U.S.; acquisition in cybersecurity space in Australia; and a new strategic partner becoming part of our joint venture in Japan. So, all three areas are areas where we strategically look to expand, and we are further committed with this expansion in the U.S. in a very critical area for that market.

We have a set of capabilities that support clients in their growth, whether it is AI or cloud or digital, and in their efficiency, whether it is automation, cost reduction, lean and consolidation. So, we feel well positioned in this environment to look at both growth and both cost areas as clients look at them.

Based on what we see in the environment today and building on our large deal wins in the past quarters, our guidance for growth in financial year 2026 is 0% to 3% in constant currency terms. The environment is uncertain, and we will execute our plans with agility while keeping a close watch on changes. Our margin guidance for the financial year 2026 is at 20% to 22%.

Thank you, and then let us open it up for questions.

**Rishi Basu**