

India's Infosys eyes artificial intelligence profits

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Indian IT giant Infosys said Friday that artificial intelligence was key to future profits as it bids to satisfy clients' demands for innovative new technologies.

India's multi-billion-dollar IT outsourcing sector has long been one of the country's flagship industries. But as robots and automation grow in popularity its companies are under pressure to reinvent themselves.

"We are revealing new growth with services that we (have been) focusing on for the past couple of years including—AI ([artificial intelligence](#)) and [cloud computing](#)," said Infosys chief executive Vishal Sikka, announcing a small rise in quarterly profits.

"Going forward, we will count on strong growth coming from these services," added Sikka, who signalled his intent by arriving at the press conference in a driverless golf cart.

Infosys reported an increase of 1.4 percent in consolidated [net profit](#) year-on-year for the first quarter, marginally beating analysts' expectations.

Net [profit](#) in the three months to June 30 came in at 34.83 billion rupees (540 million), marginally above the 34.36 billion rupees it reported in the same period last year, Infosys said.

India's \$150-billion IT sector is facing upheaval in the face of

automation and US President Donald Trump's clampdown on visas, with reports of mass redundancies.

Industry body Nasscom recently called on companies to teach employees new skills after claims they had failed to keep up with new technologies.

In April Infosys launched a platform called Nia to "help clients embrace AI".

"Nia continues to be central to all our conversations with clients as we work with them to transform their businesses," the [company](#) said in its earnings statement Friday.

Analysts surveyed by Bloomberg had expected profits of 34.3 billion rupees.

Infosys announced revenues of 170.78 billion rupees, marginally up from the 167.8 billion rupees reported for the same period last year.

Its shares rose nearly 3 percent in early trade after the company forecast revenue growth of between 6.5 to 8.5 percent for the current financial year.

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