

Leverage Infosys' IFRS Service Offering

The world is getting flattened by forces of globalization, changing demographics, ubiquity of technology and regulatory compliance. International Financial Reporting Standards (IFRS) are standards and interpretations adopted by International Accounting Standards Board (IASB), are also one of the flattener in creating a flat world. More than 100 countries, including those in the European Union and parts of Asia and Latin America, have already adopted IFRS.

Worldwide, companies have spent considerable time, money, and other resources to convert to IFRS—and many of them report that a substantial component of their conversion costs were IT related. IFRS is accounting-driven but it will drive major changes to IT systems, as well as business processes and personnel. IFRS Service offering of Infosys is an initiative to help clients meet IFRS reporting. The service offering IFRS conversion effort provides opportunities for achieving synergies with other IT projects and strategic initiatives, such as an ERP implementation/ upgrade.

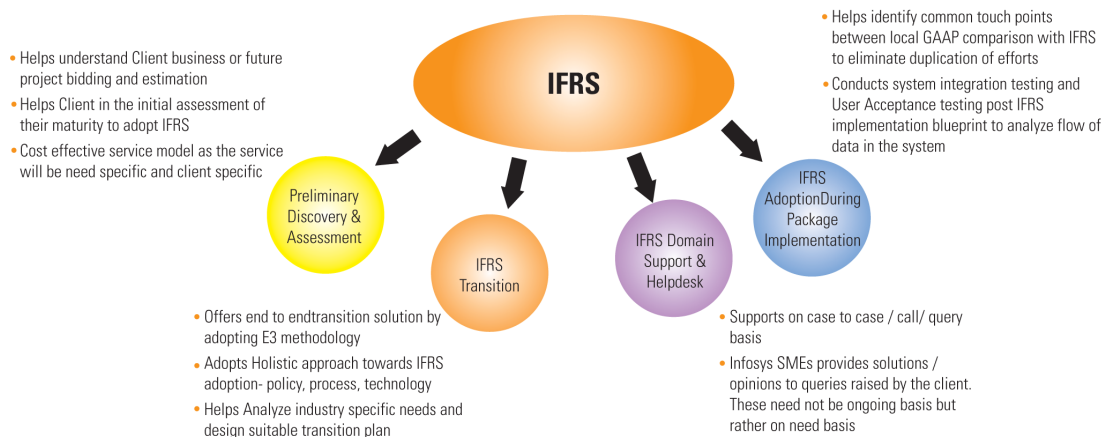
Value Proposition

- Established Competency: Prior Experience in Accounting Reporting and technical expertise in various well known packages
- One stop shop for end to end IFRS Solutions: Integrated Technical and Regulatory service. Infosys also provides unique benefit of Business transformation leveraging IT
- Reduced cost of Implementation: through E3 methodology and Global Delivery Model for executing regulatory engagements
- Value beyond IFRS Adaptation: Reduced operational efforts through integration of people, process & technology

Service Offerings

Infosys team comprises of consultants who can leverage their understanding of IFRS requirement and IT landscape to enable a smooth transition providing unique value adds.

The team has good understanding of Financial processes and reporting aspects.



Infosys's Thought Leadership on IFRS

- Infosys Board Member, Mr. M D Pai is a Trustee of IASCF
- First to Adopt & Implement IFRS in India
- Infosys IFRS Members have contributed more than 18 artifacts on various topics related to IFRS and have participated in exposure draft of IFRS Standards

Infosys E3 Methodology

Evaluate	Envision	Excel
Purpose <ul style="list-style-type: none"> Identify and shortlist applicable IFRS standards Identify topics / areas applicable to the company which needs to be adopted to IFRS Map the standards to the topics / areas and note the difference 	Purpose <ul style="list-style-type: none"> Prepare detailed activity plan based to revise applicable processes and technology Discuss with the BPOs revise the processes, and document the "To be processes" 	Purpose <ul style="list-style-type: none"> Implement changes in the applicable systems System Integration Test and User Acceptance Testing Map the changes to Transition document & Obtain sign off from Head of Financial Reporting
Deliverables <ul style="list-style-type: none"> Transition document Revised Accounting Policies Process Gap document 	Deliverables <ul style="list-style-type: none"> Revised Business Process and Procedures document Revised Business Blueprint Project Plan for system changes 	Deliverables <ul style="list-style-type: none"> IFRS Compliant Systems Revised System Configuration documents Revised Financial Reports

We have done this before

Client	Solution Provided	Benefits
IFRS Implementation for one of the Leading Global Technology Service Companies	<ul style="list-style-type: none"> Team of financial experts identified applicable standards impacting the company and documented key changes The team highlighted the impact of such changes in Opening Balance sheet upon First Time Adoption and ongoing impacts on Income statement and obtained sign off from management for implementation of IFRS Developed detailed equity reconciliation to arrive at the IFRS opening Balance Sheet Identified and made necessary system changes Conducted internal quality check for consistency and standardization 	<ul style="list-style-type: none"> The company now complies with Indian GAAP, US GAAP and IFRS standards using SAP solution
IFRS Transition for a major bank in Japan	<ul style="list-style-type: none"> Infosys team proposed a transition plan and documented the final transition process. The team revised accounting policies which were aligned to IFRS requirements. The team also prepared reconciliation statements between Indian GAAP and IFRS. Identified and made system changes to align to IFRS requirements. Conducted dry run and offered support to the client for the initial year of adoption 	<ul style="list-style-type: none"> Timely completion of IFRS financial statements for the year of adoption Quarter End Close in SAP now takes 4 days instead of 5 days. Target is to bring it down to 2 days.
IFRS Implementation during a multi-country business transformation project	<ul style="list-style-type: none"> Infosys provided project management and partnered in IFRS initiatives during a multi-country business transformation project Helped client manage IFRS within single instance of new SAP ECC 6.0 environment Helped client deal with local statutory needs through adjustments to non leading ledger Conducted internal quality check for consistency and standardization 	<ul style="list-style-type: none"> Helped in achieving global alignments in the Financial Reporting as all countries were using different Charts Of Accounts and managing local and IFRS variations in different ways Adoption of consistent approach and ability to meet stringent timelines for reporting

Analyst Speak

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"Infosys is one of the top India-based consultancies in the SAP space. Its strategy and consulting services continue to grow, making it able to compete and win business against the largest multinational providers. Infosys has strong vertical expertise particularly across manufacturing, life sciences, CPG, and utilities. Infosys offers many compelling pricing and delivery models across implementation as well as ongoing support and maintenance of SAP." Source: The Forrester Wave™: SAP Implementation Providers, Q3 2009 by Liz Herbert, August 10, 2009, Forrester Research Inc.

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For more information, contact askus@infosys.com

About Infosys

Many of the world's most successful organizations rely on Infosys to deliver measurable business value. Infosys provides business consulting, technology, engineering and outsourcing services to help clients in over 30 countries build tomorrow's enterprise.

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