

Infosys Technologies Limited
2005 ANALYST MEET
November 11, 2005

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Good morning everybody. My name Sudhir Pai and I am head of finance and administration in U.S. for Infosys. On behalf of Infosys senior executives, a very warm welcome to all of you to the 2005 Analyst Meet. This is the second year of our Analyst Meet in the U.S. This event is being webcast live at www.infosys.com. A warm welcome to the people attending the live audio webcast. The presentation and transcript from today's event will be available on our website.

This is our company's 25th year, the Silver Jubilee year. We have come a long way from where we started in 1981 with just \$250. Today our revenues are expected to cross US\$2 billion this year and our current market capitalization is US \$19.6 billion. Our meeting today begins with the Silver Jubilee address by Mr. Narayana Murthy, our Chairman and Chief Mentor. Although he was unable to be here in person, we have arranged to have him speak to you via video conference. Following Mr. Murthy will be our CEO, Mr. Nandan Nilekani, who will update us on the state of business.

As you can see on the agenda, we also have several presentations being made by various business heads. This will bring us up to date on the trends in the marketplace, key challenges and our strategies to address those challenges. As you can see by the agenda in your folder, we also have reserved one-hour session at end of the presentation so that you can interact at length with the senior management. At that time, they will come together on the stage and take additional questions.

As you can see, we have a full agenda and we are webcasting this event. So in deep respect to you and our webcast audience, I will be making every effort to stay true to the agenda. I extend my sincere apologies in advance if any discussion is short or if we are unable to get through to your question. Please bring any unanswered questions to our attention after the meeting, in person or by email, so that we may follow up with you. There will be a 10 minute coffee break at about 9:50. We would appreciate if you could return from the break as scheduled so we can keep this moving.

Before we can get on with the day, we have a few official logistics to cover. For the benefit of the entire audience here and on the webcast, all questions must be answered and addressed using a microphone. We will have two runners with microphones for you, our New York audience. Please hold off to your questions until you have a microphone in hand. We will not be taking any questions from the webcast audience since it is an audio only mode.

Before I go forward, I would like to remind you of the Safe Harbor. Anything that we say about the future is a forward-looking statement and is subject to all the customary Safe Harbor statements which you will see in front of you and we have this all in our filing with the SEC. Included in our folders are feedback forms. We would greatly appreciate your complete feedback regarding today's proceedings. We do use your ratings and suggestions to improve on this event in the hope that it is always of significant value to you. After the meeting we invite our New York audience to join for a delicious hot buffet lunch in the Regency Room, which is just upstairs one level.

Ladies and gentlemen, I would like to hand over the meeting to our Chairman, Mr. Narayana Murthy, who is joining us from India. Thank you.