



Strategic Highlights

Analyst
Meet 2007

Think Flat

THINK FLAT

S. D. Shibulal
Chief Operating Officer

Certain statements in this analyst meet concerning our future growth prospects are forward-looking statements, within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, which involve a number of risks and uncertainties that could cause actual results 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 success of our investments, risks and uncertainties regarding fluctuations in earnings, our ability to sustain our previous levels of profitability including on account of the appreciation of the rupee against the US dollar, our ability to manage growth, intense competition in information technology, business process outsourcing and consulting services including those factors which may affect our cost advantage, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price, fixed-time frame contracts, client concentration, restrictions on immigration, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which we have made strategic investments, withdrawal of governmental fiscal incentives, political instability and regional conflicts, legal restrictions on raising capital or acquiring companies outside India, and unauthorized use of our intellectual property and general economic conditions affecting our industry. Additional risks that could affect our future operating results are more fully described in our United States Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2007 and Quarterly Report on Form 6-K for the quarter ended June 30, 2007 and our other recent filings. These filings are available at www.sec.gov. We may, from time to time, make additional written and oral forward-looking statements, including statements contained in our filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statements that may be made from time to time by or on our behalf.



Be regarded as the Global Transformation Partner

Differentiate and lead as the Global Sourcing Expert

Build long term scalability through non-linear growth models

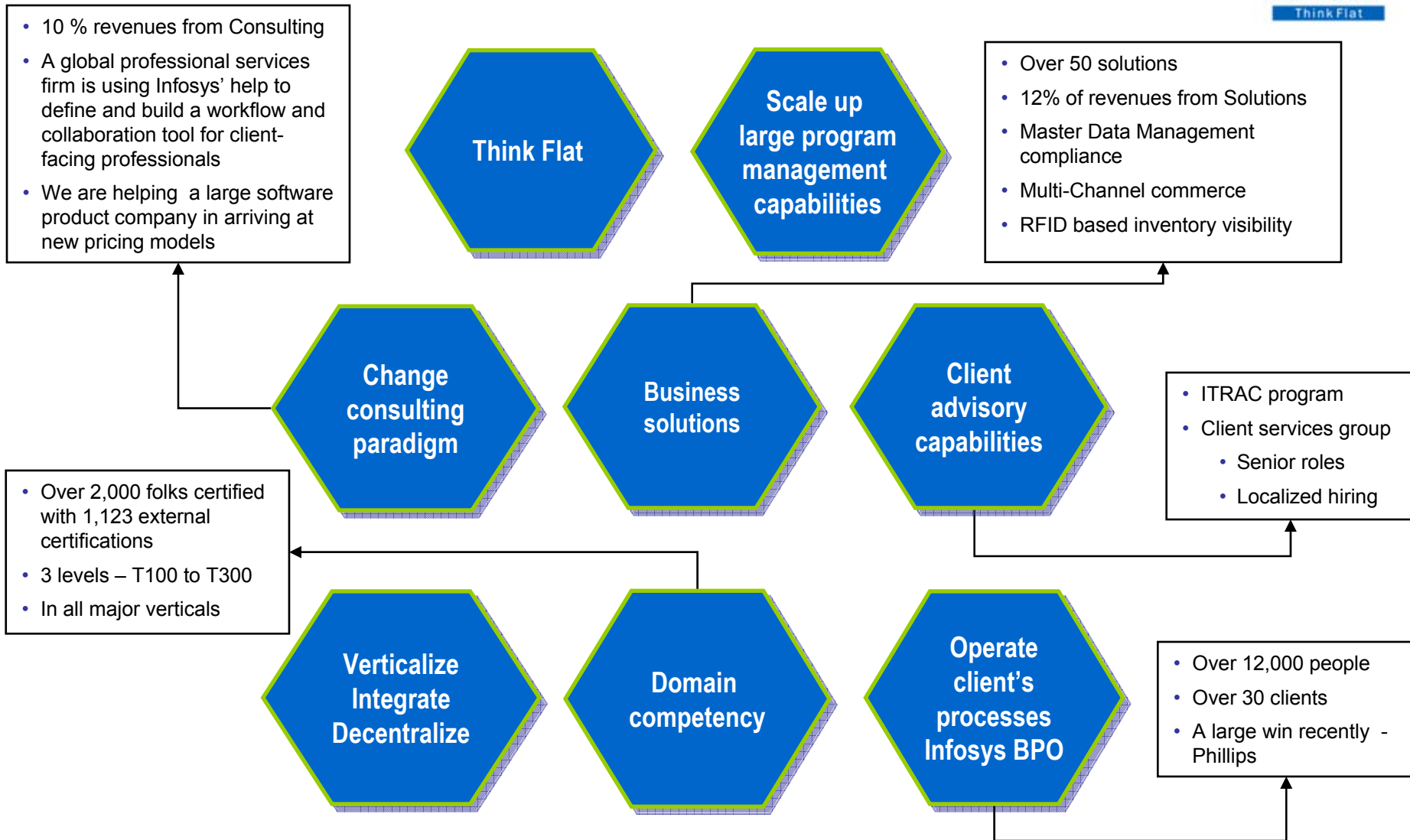
Operational excellence as the core differentiator

Groom global leaders and attract high quality talent

Be regarded as the Global Transformation Partner



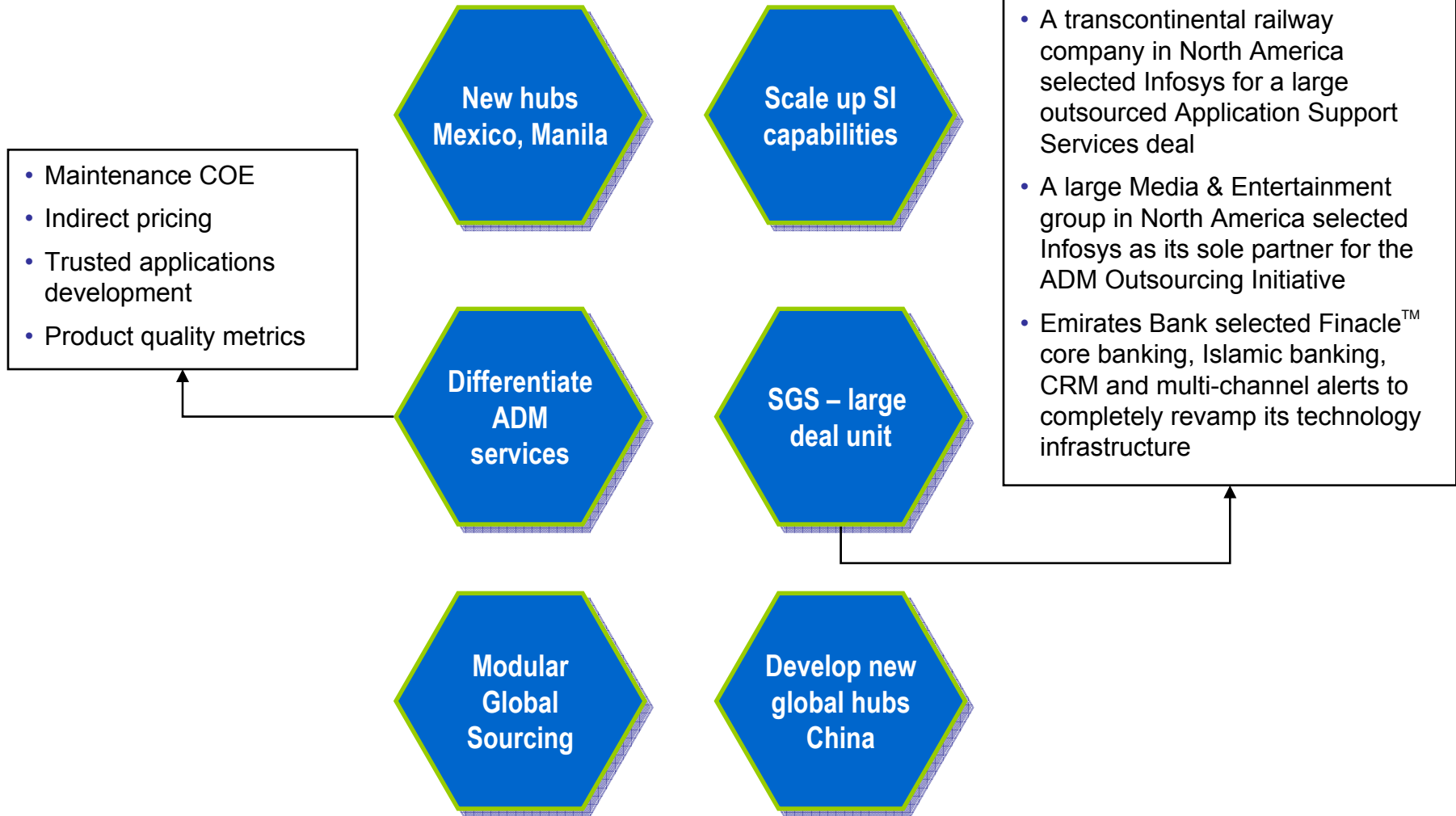
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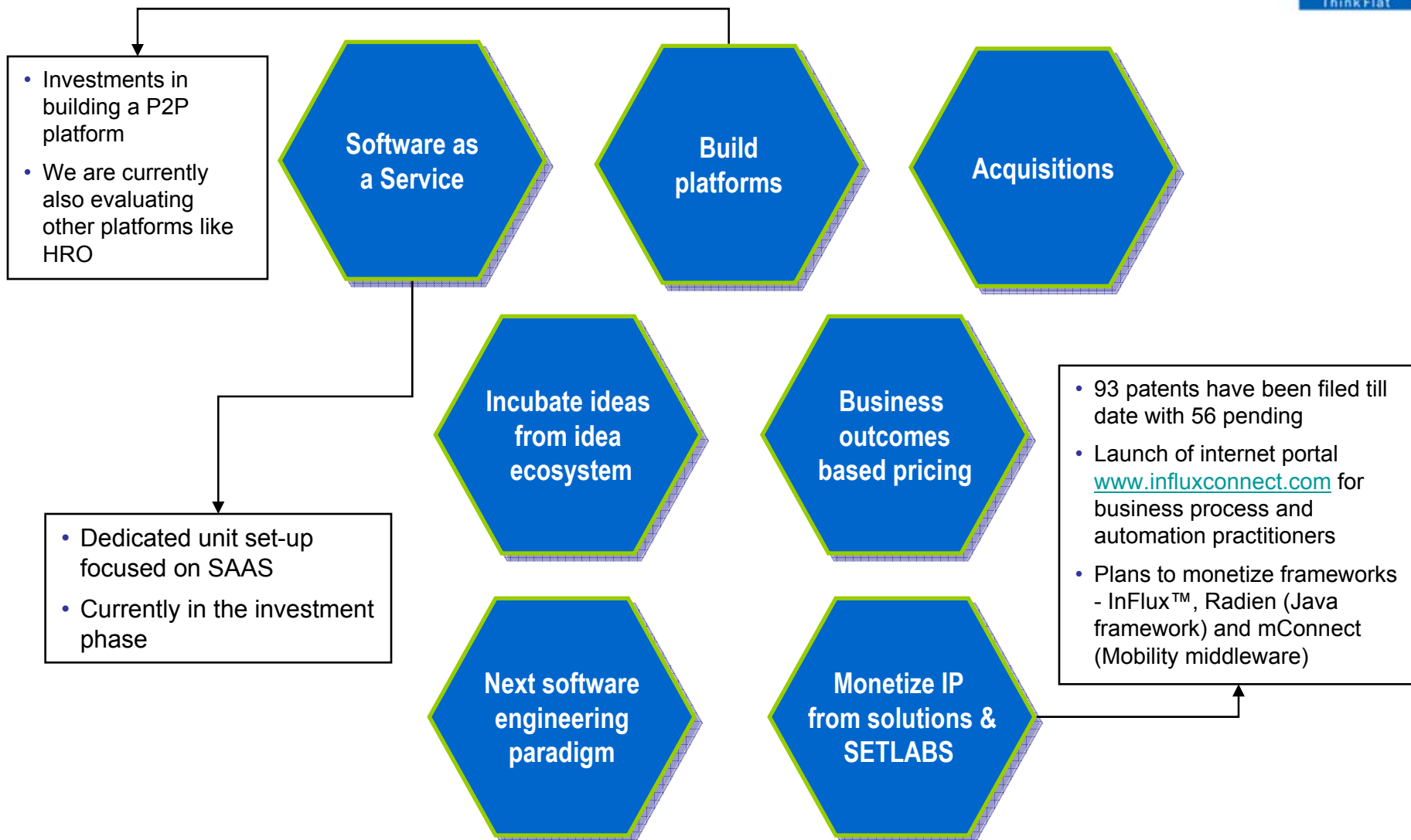
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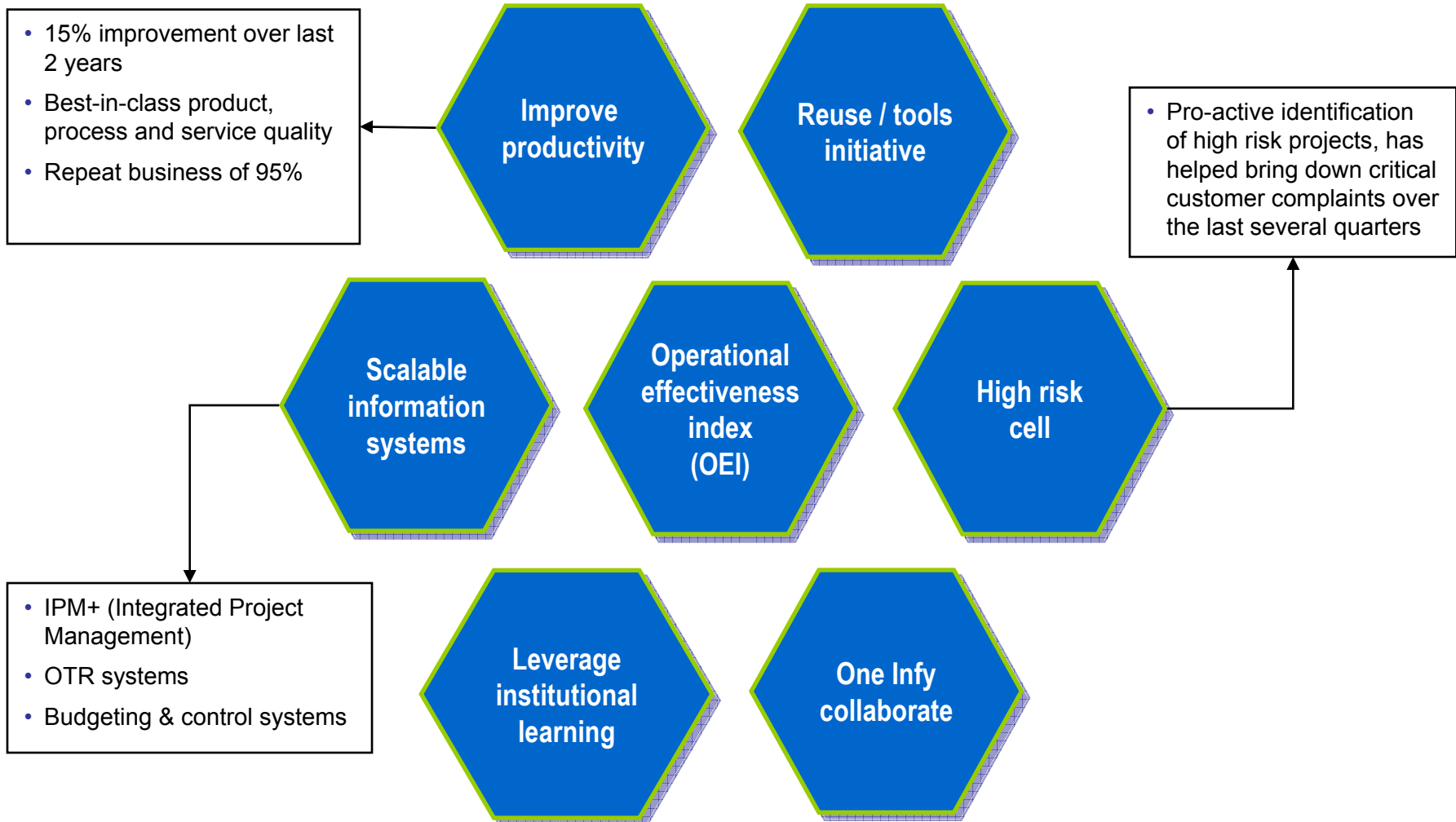
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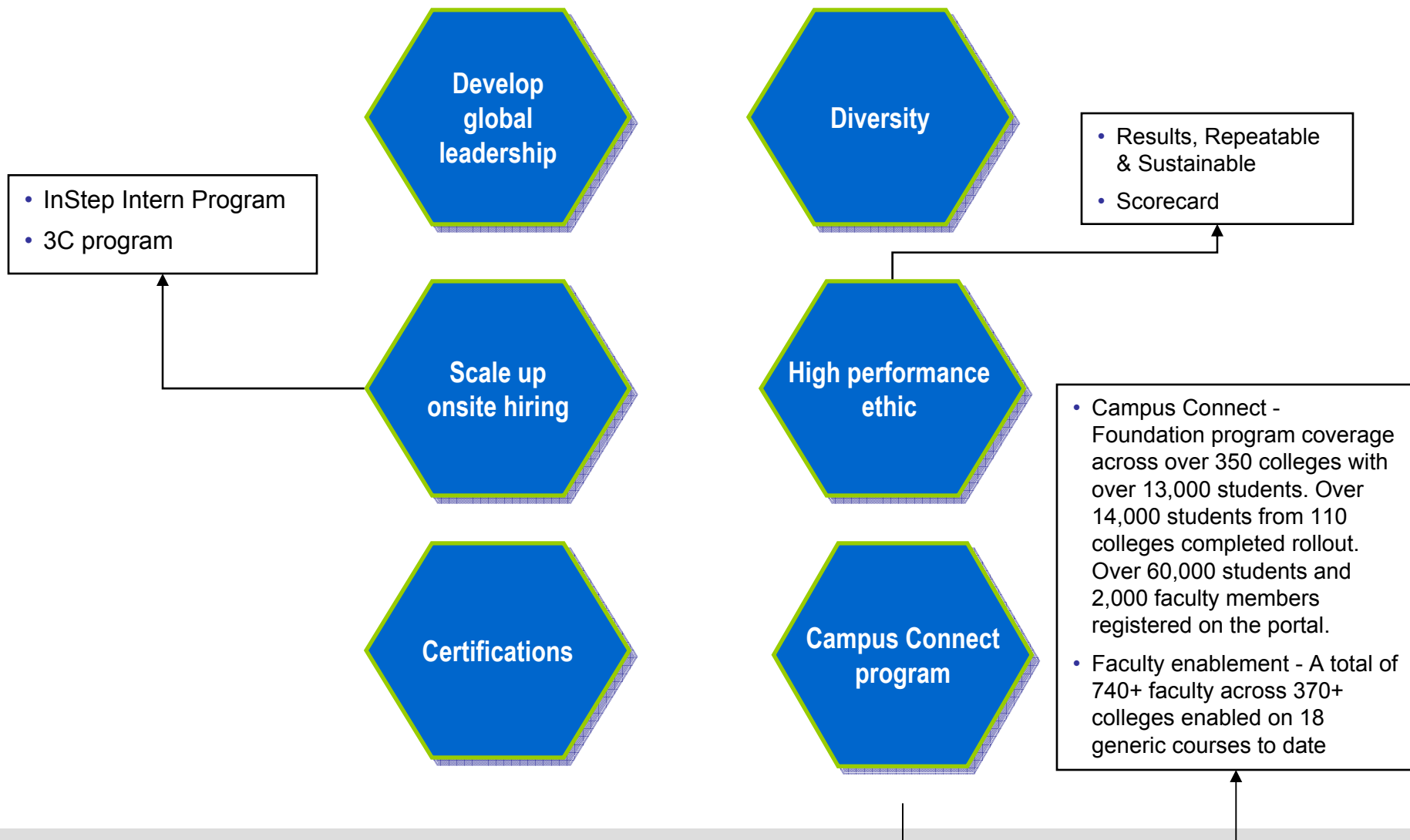
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To summarize, Infosys is well positioned to address various challenges



- **Differentiating & moving up the Value chain**
 - Our strategic actions to help us become unique in the marketplace
- **Rupee appreciation**
 - Actions include hedging, de-risking by expanding Europe and ROW proactively, hiring locally
- **Cost competitiveness**
 - We have a flexible and robust financial model, variable cost structure, usage of offshoring heavily
- **Taxes**
 - We will ramp up SEZs over a period of time
 - However the effective tax rate in FY 10 onwards will be higher than present levels
- **Outsourcing backlash and any possible repercussions on visa limit etc**
 - We will work on increasing hiring in onsite locations
 - We will also focus on increasing offshoring

Infosys®

POWERED BY INTELLECT
DRIVEN BY VALUES



Thank You

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