

ANALYST MEET US

State of the Business

Communications, Media & Entertainment

Subhash Dhar

Senior Vice President & Executive Council Member
Head - CME

Most Admired Company for the Sixth Time – Asia Wall Street Journal, 2006.

Most Respected Company – BusinessWorld Survey, 2006. **Best Outsourcing**

Partner – Waters Readers' Survey, 2007. **Best Company to Work for in**

India – Business Today-Mercer-TNS Survey, 2006. **Leader in Global IT Infrastructure**

Outsourcing – Forrester, 2007. **Among the World's Top 3 IT Services**

Companies – BusinessWeek, 2004. **Among the Top 10 Companies for**

Leaders – Fortune Magazine, Hewitt Associates and the RBL Group Survey, 2007.

Among the 200 Most Respected Companies in the World – The Reputation

Institute, 2007. **NASSCOM - India Today Woman Corporate Award for Excellence**

in Gender Inclusivity, 2007. Global MAKE Award, 2003-05 and 2007. Helen Keller

Award for Diversity Hiring for Infosys BPO, 2006-07. Balanced Scorecard Hall of

Fame for Executing Strategy – Palladium Group, Inc., 2008. **One of the World's**

Most Innovative Companies in APAC – BusinessWeek, 2006. **CNBC - TV18 Viewers**

Choice – New Age Employer of Choice Award, 2007. **One of the World's Most**

Safe Harbor

Certain statements made here concerning Infosys' future growth prospects are forward-looking statements 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 fluctuations in earnings, our ability to manage growth, intense competition in IT 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, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, the success of the companies in which Infosys has made strategic investments, withdrawal of governmental fiscal incentives, political instability, 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, 2008 and the Quarterly Reports on Form 6-K for the fiscal quarters ended June 30, 2007, September 30, 2007 and December 31, 2007. These filings are available at www.sec.gov. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the company's filings with the Securities and Exchange Commission and our reports to shareholders. The company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the company.

Business performance

\$ millions	FY06	FY07	FY08	LTM June 08
Revenues – telecom vertical	354	597	900	923
Share of Infosys revenues	16.5%	19.3%	21.6%	21.0%

Key spending drivers for the industry

- Ongoing transformation of networks and systems
- Next generation services like IPTV, Video on Demand, social networking
- Evolution and proliferation of consumer devices
- Exploding new markets in emerging economies

Sustaining drivers for offshoring

- Transformation programs demand talent that is not easily attracted to this industry
- Maturing wireless businesses are looking for operational efficiencies, adding to the current demand from wire-line segment
- Several new technologies and business models are coming from the east where offshore bases are

What it takes to be a leader in this industry

- Customer-centric view to business, not network-centric
- Rapid idea-to-launch cycles
- Focus on applications, not just connectivity
- Not losing economic advantage to Web firms

Infosys Strategy & Market Position

- Transformation partner for operators, networks & studios
 - have large stakes in the transforming landscape of the industry
 - need partners with large scale execution capabilities
 - often have to do more with less
- Investing in solutions with “future view of industry”
 - Scenario-based customer service
 - mobile social networking
 - customer value management

CME client base

- 7 of top 10 in world
- 5 out of top 6 in North America
- 4 of top 6 in Europe
- Top 3 Cable Multi-Service Operators
- Top 2 Internet Service Providers

Recent client testimonials

- "Infosys has established itself as a thought leader in being able to envision, design and build the next generation OSS...."
- "Agility and Process are generally thought of as antonyms but Infosys was somehow able to remarkably marry the two ..."
- "Infosys brought to the table fresh perspectives on portal architecture and implementation during the conceptualization phase and was also responsible for the product evaluation..."

Challenges

- Longer decision cycles due to prevailing economic conditions
- Lack of best-of-breed core packaged solutions for the industry
- Legacy investments holding back next generation services and business models

Business Outlook Summary

- Demand is strong and intact, coming from few but large spenders
- Deal sizes are mid to large, induce lumpiness in revenues
- Growth will depend on speed of client decisions

Thank you

www.infosys.com

“The contents of this document are proprietary and confidential to Infosys Technologies Ltd. and may not be disclosed in whole or in part at any time, to any third party without the prior written consent of Infosys Technologies Ltd.”

“© 2008 Infosys Technologies Ltd. All rights reserved. Copyright in the whole and any part of this document belongs to Infosys Technologies Ltd.
This work may not be used, sold, transferred, adapted, abridged, copied or reproduced in whole or in part, in any manner or form, or in any media, without the prior written consent of Infosys Technologies Ltd.”