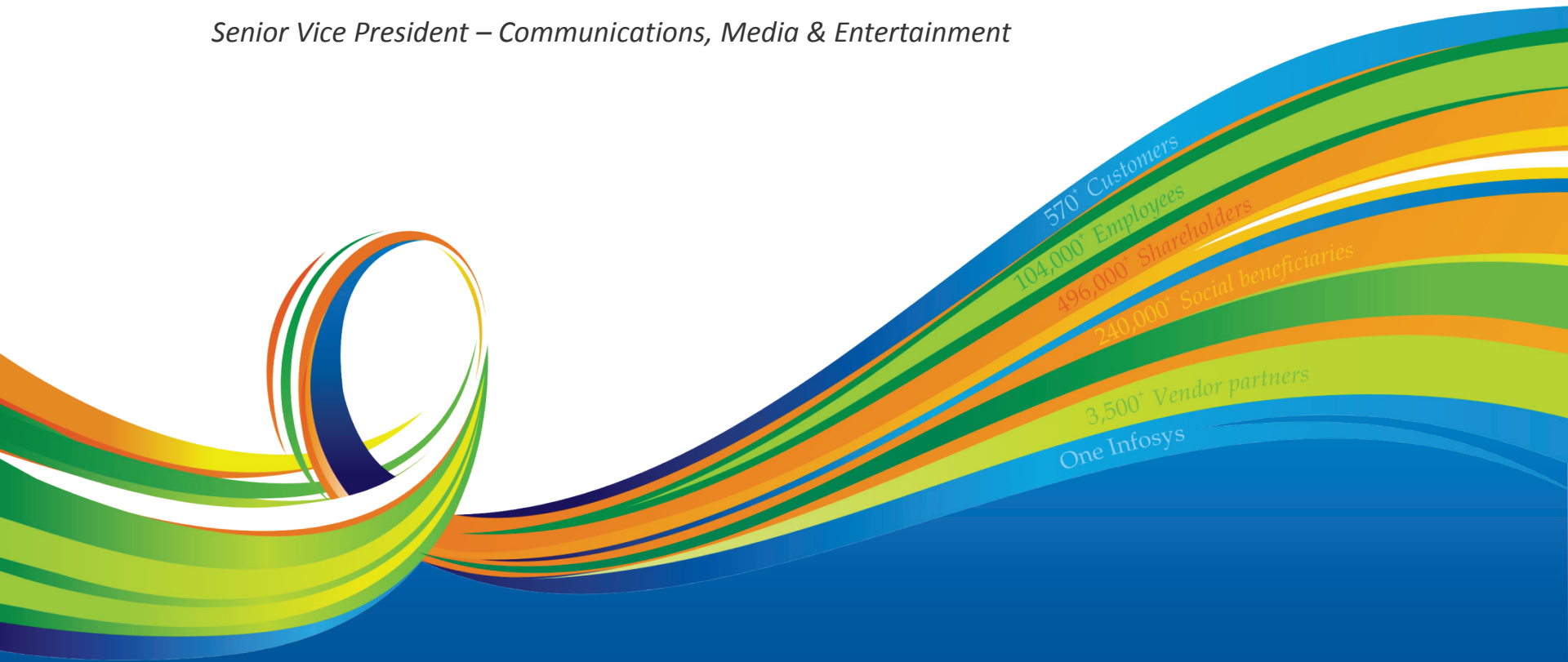


Communications, Media & Entertainment

Subhash Dhar

Senior Vice President – Communications, Media & Entertainment



Safe Harbor

Certain statements made in this Analyst Meet concerning our 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, 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 Infosys has 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, 2009 and on Form 6-K for the quarters ended June 30, 2009 and September 30, 2009. 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.

State of CME Industry

- Consumers have unprecedented choices on how they want to communicate, stay informed and get entertained
- They can increasingly drive when, where and how they consume these services
- This has led to a deluge of access and content companies
- This along with deregulation has led to increase in competition and consequent depression of price in the industry

What it takes to be a leader?

- 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

Industry Spend Structure

- Comms is big spender in IT.
- Spend in media & entertainment is largely embedded in business solutions
- High concentration of spend
- Capital spend on networks drives IT spend

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

- Telecom is 16.6% of Infosys revenues (LTM Sep'09)
- FY06-FY09 Revenue CAGR was 33.54%
- 4 of top 10 clients of Infosys are from telecom (LTM Sep'09)
- Over half of telecom revenues come from outside US
- CSPs contribute majority of Telecom revenues

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..."

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”
 - Digital TV & Future TV platforms
 - Mobile applications store
 - Video content management
 - Mobile social networking

Challenges

- Legacy investments holding back some next generation services and business models
- New accounts will come on back of new country penetration
- Transition opportunities into non linear engagement models to soften pricing pressure

Business Outlook Summary

- Demand is strong and intact, coming from few but large spenders
- Lumpy revenues as client base remains small
- Restart in network spend would lead to increase in downstream IT and process spends with some lag

Thank You

www.infosys.com



570* Customers

104,000* Employees

496,000* Shareholders

240,000* Social beneficiaries

3,500* Vendor partners

One Infosys