

The background of the slide features a vibrant, multi-colored wave graphic that flows across the top and bottom. The colors include shades of blue, red, orange, yellow, green, and pink. The top portion of the slide is a solid dark blue, where the Infosys 3.0 logo is prominently displayed. The logo consists of the word 'INFOSYS' in white, followed by '3.0' in a larger, bold yellow font. Below the logo, the tagline 'Building Tomorrow's Enterprise' is written in a smaller, white, sans-serif font. The overall design is modern and dynamic, reflecting the company's focus on innovation and future growth.

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Building Tomorrow's Enterprise

Financial Highlights

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Chief Financial Officer and Member of the Board

Certain statements in this presentation 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, fluctuations in foreign exchange rates, 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 or expiration 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, 2011 and on Forms 6-K for the quarter ended June 30, 2011 and September 30, 2011. 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.

- Revenue growth of 5.0% QoQ (constant currency), at the high-end of guidance of 3.5-5%
- Margins expanded by 190 bps QoQ largely because of rupee depreciation vs. guidance of flat margins
- Constant currency realization improved 100 bps QoQ
- 45 new clients added, including 19 in 'investment verticals' (Life sciences, healthcare and Energy & Utilities)
- 15,000 employees (gross) added
- 6.3% QoQ growth in Americas; Europe grew 2.1%
- Balanced growth seen in all 4 verticals
- Balanced growth in client portfolio (top-10 grew 4.9% while non top-10 grew 5.0%)
- Slight decline in employee turnover

FY 12 – Actuals & Guidance

	Actuals		Guidance	
	Q1	Q2	Q3	FY 12
Revenue (US \$ bn)	1.671	1.746	1.802 – 1.840	7.08 – 7.20
Revenue growth-yoy	23.0%	16.7%	13.7% – 16.1%	17.1% – 19.1%
Operating margins change (YoY)	(220 bps)	(220 bps)	(70 bps)	(50) – (100) bps
EPADS (\$)	0.67	0.72	0.79 – 0.80	3.02 – 3.06
EPADS growth-YoY	17.5%	10.8%	14.5% – 15.9%	15.3% – 16.8%
Employee additions (Gross)	9,922	15,352	8,000	45,000

Macro challenges facing the industry

- Global economic uncertainty
- Currency volatility
- Regulatory changes

- Deterioration in quality of input at the entry level
- Scaling up could be a challenge after few years
- Commoditization of business is increasing
- Client expectations have changed – expect IT partners to be 'value creators' rather than 'cost reducers'

- Re-organized the company into focused industry verticals to enhance specialization and ensure faster response to clients' needs
- Targeting all areas of client spending. Aspire to get one-third revenues each from Consulting & SI; products, platforms & solutions and traditional outsourcing services

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- Enhanced training period for freshers from 3 months to 6 months
- Use consulting as the front-end to generate downstream work to mitigate the impact of commoditization
- Invest in emerging areas like Cloud, Mobility, Sustainability
- Use M&A as a medium to enhance capability and reach, instead of a way to buy revenues

Our aspiration – to be the best in the industry
by achieving

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High-quality growth – combination of high revenue growth,
high revenue productivity and one of the best margins in
the industry

Financial performance over the years

%	FY 07	FY 08	FY 09	FY 10	FY 11
Revenues	100.0	100.0	100.0	100.0	100.0
Cost of sales	57.5	58.7	57.9	57.2	57.9
Gross Profit	42.5	41.3	42.1	42.8	42.1
S&M expenses	6.8	5.5	5.1	5.2	5.5
G&A expenses	8.1	8.0	7.5	7.2	7.2
Amortization	0.1	–	–	–	–
Operating profit	27.6	27.8	29.5	30.4	29.5
Other income / Gain on sale of investments	2.7	4.2	2.2	4.4	4.4
Profit before tax	30.3	31.9	31.6	34.7	33.9
Income taxes	2.7	4.1	4.2	7.4	9.1
Profit after tax	27.6	27.8	27.5	27.3	24.8
Pricing change (%)	4.9	5.2	(3.0)	(4.0)	1.7
Average USD-INR rate	45.06	40.00	46.54	47.43	45.54

- We pro-actively hedge our exposure – both in rupee-dollar and cross currencies
- We have US\$742 mn of hedges as of September 30, 2011
- We are continuing with our policy of covering upto next two quarters of net exposures at any point of time
- We believe that in a highly volatile currency environment, it is better to take a short-term view instead of a long-term view

Currency metrics

	FY 07	FY 08	FY 09	FY 10	FY 11	H1 12
Average USD-INR rate	45.06	40.00	46.54	47.43	45.54	45.54
Percentage of revenue billed in						
USD	72.9	69.5	71.1	73.3	72.8	72.1
GBP	12.5	14.9	12.7	9.2	7.2	6.7
Euro	4.8	5.7	7.1	6.9	6.9	7.1
AUD	5.0	4.8	4.6	5.8	6.5	7.5
Impact of currency (% of revenues)						
Operating margin impact (A)	(0.1)	(1.0)	2.3	(1.0)	(0.1)	0.7
Non-operating margin impact (B)	0.3	0.0	(2.0)	0.1	0.1	0.1
<i>Translation impact</i>	(0.2)	(0.6)	1.6	(1.2)	(0.1)	1.5
<i>Hedging impact</i>	0.5	0.6	(3.6)	1.3	0.2	(1.4)
Net margin impact (A+B)	0.2	(1.0)	0.3	(0.9)	0.0	0.8

- Software Technology Park Scheme (STP) provided 10 year tax holiday. Exemption was available till March 31, 2011
- Special Economic Zones (SEZ) – Income fully exempt for first 5 years, 50% exempt for the next 5 years and 50% exempt for another 5 years subject to fulfilling certain conditions
- All units notified by 2012 and operational by 2014 eligible for tax exemption

	FY 08	FY 09	FY 10	FY 11	H1 12
Proportion of tax-exempt revenues	96.2%	92.8%	29.8%	24.6%	28.1%
Revenues from SEZ	5.8%	10.4%	16.6%	23.0%	28.1%
Effective tax rate	12.9%	13.2%	21.3%	26.7%	28.4%

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Thank you

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