



INFOSYS TECHNOLOGIES LTD.

Safe Harbor

This presentation includes statements which may constitute forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Although Infosys believes that the expectations contained in such forward-looking statements are reasonable, it can give no assurance that such expectations will prove correct. These statements may involve risks and uncertainties that could cause actual results to differ materially from the expected results. Such risks include, but are not limited to, the risk factors described in Infosys' Registration Statement on Form F-3, a prospectus supplement to such Registration Statement and in other reports and periodic filings made from time to time with the Securities and Exchange Commission.

An overview

- LTM Sep-10 Revenues / 5-year CAGR: \$5.38 billion / 23%
- LTM Sep-10 Net Income / 5-year CAGR: \$1.38 billion / 23%
- Employees (Sep-10): 122,468 from 83 nationalities
- Market cap (Sep- 10)*: \$ 38.45 billion
- Global Presence:
 - 65 Sales Offices
 - 63 Global Development Centers
 - Operating in 33 countries
- Business Model: Next Generation business model combining best of Consulting & Global Delivery

* as of last day of the quarter based on closing NASDAQ price

Q2 actuals; Q3 and FY 11 guidance

	Q2 Actuals	Q3 guidance	FY 11 guidance
Revenue (US \$ bn)	1.496	1.547 – 1.562	5.95– 6.00
Revenue growth-yoy	29.6%	25.6% - 26.8%	24.0% – 25.0%
Operating margins change (yoy)	(10 bps)	(190 bps)	(130 bps)
EPADS (\$)	0.65	0.66 – 0.67	2.54 – 2.58
EPADS growth-yoy	16.1%	11.9% – 13.6%	10.4% - 12.2%
Employee additions (Gross)	14,264	11,000	40,000

Business trends

Demand-side

- Short-term outlook positive; uncertainty over medium-long term. Client spending more focused on short-term
- Lack of clarity on 2011 budgets; present indications suggest flat to marginally up
- North America leading the recovery. Continental Europe pursuing offshoring more actively, however decision-making still slow. 'PIIGS' countries less than 0.5% of overall revenues
- Financial services, retail and hi-tech strong; telecom lagging
- Discretionary spend coming back as enterprises starting to invest for their future; Infrastructure Management and BPO long-term growth drivers
- Stable pricing on new deals; impact of pricing renegotiations in CY 09 still flowing in, offset by some instances of reversal in rate card reductions given last year

Business trends

Supply-side

- Compensation increase of 14% offshore and 2-3% onsite effective April 2010
- Moderation in attrition in Sep quarter after earlier highs; expected to moderate further over the next few quarters

Extraneous factors

- Currency moves – rupee volatility is a concern though recent depreciation is favorable, however recent headwinds on cross-currency side seen as well
- Tax rates increase to 26% in FY 11 from 21.3% in FY 10; over 80% of offshore revenues subject to full taxation in India
- Minimal impact on margins of recent increase in visa fee, regulatory concerns still persist



Thank You

www.infosys.com