

Audited Consolidated financial results of Infosys Technologies Limited and its subsidiaries for the quarter and nine months ended December 31, 2010 prepared in compliance with International Financial Reporting Standards as issued by International Accounting Standards Board (IFRS)

(in ₹ crore, except per share data)

| Particulars | Quarter ended December 31, | | Nine months ended December 31, | | Year ended March 31, |
|--|----------------------------|--------------|--------------------------------|---------------|----------------------|
| | 2010 | 2009 | 2010 | 2009 | 2010 |
| Revenues | 7,106 | 5,741 | 20,251 | 16,798 | 22,742 |
| Cost of sales | 4,063 | 3,263 | 11,682 | 9,605 | 13,020 |
| Gross profit | 3,043 | 2,478 | 8,569 | 7,193 | 9,722 |
| Selling and marketing expenses | 393 | 314 | 1,112 | 851 | 1,184 |
| Administrative expenses | 503 | 380 | 1,457 | 1,221 | 1,628 |
| Operating profit | 2,147 | 1,784 | 6,000 | 5,121 | 6,910 |
| Other income | 290 | 230 | 796 | 738 | 990 |
| Profit before income taxes | 2,437 | 2,014 | 6,796 | 5,859 | 7,900 |
| Income tax expense | 657 | 455 | 1,791 | 1,240 | 1,681 |
| Net profit | 1,780 | 1,559 | 5,005 | 4,619 | 6,219 |
| Paid-up equity share capital (par value ₹5/- each, fully paid) | 286 | 286 | 286 | 286 | 286 |
| Share premium, retained earnings and other components of equity | 25,178 | 22,134 | 25,178 | 22,134 | 23,787 |
| Earnings per share (par value ₹5/- each) | | | | | |
| Basic | 31.15 | 27.33 | 87.62 | 81.00 | 109.02 |
| Diluted | 31.14 | 27.30 | 87.59 | 80.90 | 108.90 |
| Dividend per share (par value ₹5/- each) (Refer Note 6) | | | | | |
| Interim dividend | – | – | 10.00 | 10.00 | 10.00 |
| 30th year special dividend | – | – | 30.00 | – | – |
| Final dividend | – | – | – | – | 15.00 |
| Total dividend | – | – | 40.00 | 10.00 | 25.00 |
| Total Public Shareholding # | | | | | |
| Number of shares | 37,70,79,525 | 37,39,14,056 | 37,70,79,525 | 37,39,14,056 | 37,48,64,267 |
| Percentage of shareholding | 65.67 | 65.19 | 65.67 | 65.19 | 65.32 |
| Promoters and Promoter Group Shareholding | | | | | |
| Pledged / Encumbered | | | | | |
| Number of shares | – | – | – | – | – |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | – | – | – | – | – |
| Percentage of shares (as a % of the total share capital of the company) | – | – | – | – | – |
| Non-encumbered | | | | | |
| Number of shares | 9,20,85,078 | 9,20,84,978 | 9,20,85,078 | 9,20,84,978 | 9,20,84,978 |
| Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 100.00 | 100.00 | 100.00 | 100.00 | 100.00 |
| Percentage of shares (as a % of the total share capital of the company) | 16.04 | 16.06 | 16.04 | 16.06 | 16.05 |

Total Public Shareholding as defined under Clause 40A of the Listing Agreement excludes shares held by founders and American Depository Receipt Holders

- The audited financial statements have been taken on record by the Board of Directors at its meeting held on January 13, 2011. The statutory auditors have expressed an unqualified audit opinion. The information presented above is extracted from the audited financial statements as stated. The financial statements are prepared in accordance with International Financial Reporting Standards as issued by International Accounting Standards Board (IFRS).
- The Securities Exchange Board of India (SEBI) vide its circular dated April 5, 2010 permitted listed entities having subsidiaries to voluntarily submit the consolidated financial statements as per IFRS. Consequent to this, the company has voluntarily prepared and published audited consolidated IFRS Financial Statements for the quarter and nine months ended December 31, 2010 as well as for fiscal year 2010.

3. Other information (Consolidated - Audited)

(in ₹ crore)

| Particulars | Quarter ended December 31, | | Nine months ended December 31, | | Year ended March 31, |
|---|----------------------------|--------------|--------------------------------|--------------|----------------------|
| | 2010 | 2009 | 2010 | 2009 | 2010 |
| Staff costs | 3,840 | 3,029 | 10,904 | 8,891 | 12,093 |
| Items exceeding 10% of aggregate expenditure | – | – | – | – | – |
| Details of other income: | | | | | |
| Interest on deposits with banks and others | 272 | 159 | 766 | 583 | 779 |
| Income from available-for-sale financial assets/investments | 1 | 41 | 23 | 74 | 160 |
| Miscellaneous income, net | 1 | 11 | 6 | 17 | 21 |
| Gains/(losses) on foreign currency | 16 | 19 | 1 | 64 | 30 |
| Total | 290 | 230 | 796 | 738 | 990 |

4. Audited Financial Results of Infosys Technologies Limited (Standalone Information)

(in ₹ crore)

| Particulars | Quarter ended December 31, | | Nine months ended December 31, | | Year ended March 31, |
|--|----------------------------|-------|--------------------------------|--------|----------------------|
| | 2010 | 2009 | 2010 | 2009 | 2010 |
| Revenues | 6,534 | 5,335 | 18,717 | 15,640 | 21,140 |
| Profit before tax and exceptional item | 2,268 | 1,911 | 6,424 | 5,572 | 7,472 |
| Profit after tax before exceptional item | 1,641 | 1,471 | 4,713 | 4,373 | 5,755 |
| Profit after tax and exceptional item | 1,641 | 1,471 | 4,713 | 4,373 | 5,803 |

Note: The audited results of Infosys Technologies Limited for the quarter and nine months ended December 31, 2010 is available on our website www.infosys.com

- The Board of Directors, today appointed Mr. R Seshasayee as an Additional Director of the company with immediate effect. He will hold office up to the date of the Annual General Meeting, when his appointment as a Director will be placed for the approval of the shareholders.
- An interim dividend of ₹10/- per equity share and a 30th year special dividend of ₹30/- per equity share was declared by the Board on October 15, 2010 and was paid on October 25, 2010. The interim dividend declared in the previous year was ₹10/- per equity share.
- Information on investor complaints pursuant to Clause 41 of the Listing Agreement for the quarter ended December 31, 2010

| Nature of complaints received | Opening balance | Additions | Disposal | Closing balance |
|---|-----------------|-----------|----------|-----------------|
| Non receipt of dividend/Annual report related | – | 168 | 167 | 1* |

*Resolved subsequently

8. Matters relating to Subsidiaries:

- During the quarter and nine months ended December 31, 2010, additional investments of US \$3 million (₹14 crore) was made in Infosys Mexico, which is a wholly owned subsidiary. As of December 31, 2010 the company has invested an aggregate of US \$12 million (₹54 crore) in the subsidiary.
- During the quarter and nine months ended December 31, 2010, additional investments of US \$2 million (₹10 crore) was made in Infosys Brasil, which is a wholly owned subsidiary. As of December 31, 2010 the company has invested an aggregate of US \$8 million (₹38 crore) in the subsidiary.

9. Segment reporting

(in ₹ crore)

| Particulars | Quarter ended December 31, | | Nine months ended December 31, | | Year ended March 31, |
|--|----------------------------|--------------|--------------------------------|---------------|----------------------|
| | 2010 | 2009 | 2010 | 2009 | 2010 |
| Revenue by industry segment | | | | | |
| Financial services | 2,574 | 1,985 | 7,274 | 5,663 | 7,731 |
| Manufacturing | 1,392 | 1,106 | 3,914 | 3,307 | 4,506 |
| Telecom | 887 | 928 | 2,690 | 2,752 | 3,661 |
| Retail | 1,030 | 754 | 2,846 | 2,264 | 3,035 |
| Others | 1,223 | 968 | 3,527 | 2,812 | 3,809 |
| Total | 7,106 | 5,741 | 20,251 | 16,798 | 22,742 |
| Less: Inter-segment revenue | – | – | – | – | – |
| Net revenue from operations | 7,106 | 5,741 | 20,251 | 16,798 | 22,742 |
| Segment profit before tax, depreciation and non-controlling interest: | | | | | |
| Financial services | 858 | 729 | 2,427 | 1,977 | 2,710 |
| Manufacturing | 451 | 344 | 1,255 | 993 | 1,374 |
| Telecom | 333 | 387 | 934 | 1,105 | 1,451 |
| Retail | 354 | 247 | 919 | 770 | 1,025 |
| Others | 368 | 338 | 1,109 | 995 | 1,301 |
| Total | 2,364 | 2,045 | 6,644 | 5,840 | 7,861 |
| Less: Other un-allocable expenditure (excluding un-allocable income) | 217 | 261 | 644 | 719 | 951 |
| Operating profit before tax and non-controlling interest | 2,147 | 1,784 | 6,000 | 5,121 | 6,910 |

Notes on segment information

Principal segments

The company's operations predominantly relate to providing technology services, delivered to clients globally, operating in various industry segments. Accordingly, revenues represented along industries served constitute the primary basis of the segmental information set out above.

Segmental capital employed

Fixed assets used in the company's business or liabilities contracted have not been identified to any of the reportable segments, as the fixed assets and support services are used interchangeably between segments. Accordingly, no disclosure relating to total segment assets and liabilities has been made.

**By order of the Board
for Infosys Technologies Limited**

Bangalore, India
January 13, 2011

S. D. Shibulal
Chief Operating Officer
and Director

S. Gopalakrishnan
Chief Executive Officer
and Managing Director

The Board has also taken on record the unaudited consolidated results of Infosys Technologies Limited and its subsidiaries for the three months and nine months ended December 31, 2010, prepared as per International Financial Reporting Standards (IFRS). A summary of the financial statements is as follows:

(in US\$ million, except per ADS data)

| Particulars | Three months ended December 31, | | Nine months ended December 31, | | Year ended March 31, |
|---|---------------------------------|-------|--------------------------------|-------|----------------------|
| | 2010 | 2009 | 2010 | 2009 | 2010 |
| Revenues | 1,585 | 1,232 | 4,439 | 3,508 | 4,804 |
| Cost of sales | 906 | 700 | 2,561 | 2,005 | 2,749 |
| Gross profit | 679 | 532 | 1,878 | 1,503 | 2,055 |
| Net profit | 397 | 334 | 1,097 | 964 | 1,313 |
| Earnings per American Depository Share (ADS) | | | | | |
| Basic | 0.69 | 0.59 | 1.92 | 1.69 | 2.30 |
| Diluted | 0.69 | 0.59 | 1.92 | 1.69 | 2.30 |
| Total assets | 6,558 | 5,578 | 6,558 | 5,578 | 6,148 |
| Cash and cash equivalents including available-for-sale financial assets and certificates of deposit | 3,555 | 3,105 | 3,555 | 3,105 | 3,524 |

Statements in connection with this release may include forward-looking statements within the meaning of U.S. Securities laws intended to qualify for the 'safe harbor' under the Private Securities Litigation Reform Act. These forward-looking statements are subject to risks and uncertainties including those described in our SEC filings available at www.sec.gov including our Annual Report on Form 20-F for the year ended March 31, 2010, and our other recent filings, and actual results may differ materially from those projected by forward-looking statements. We may make additional written and oral forward-looking statements but do not undertake, and disclaim any obligation, to update them.