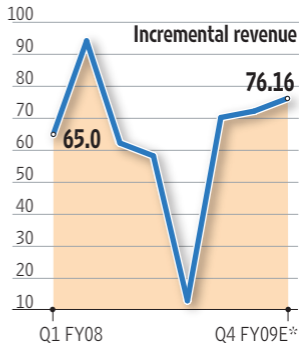
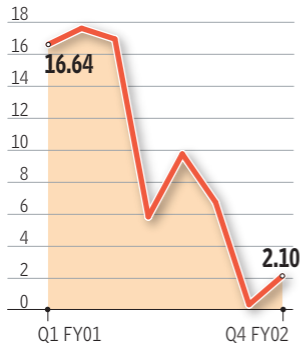


# COULD THIS YEAR BE VERY DIFFERENT FROM FY02?

Infosys' targeted incremental revenues in the coming three quarters belie the trend seen during the last US recession in FY02.



Incremental revenues = Quarter's revenues minus previous quarter's revenues

Figures in \$ million

\*Based on higher end of guidance

Source: Company data, Mint Research