

Infosys Wins Economist Intelligence Unit's Global Achievement Awards 2002 for Asia Pacific

Bangalore, November 8, 2002: Infosys Technologies Ltd (NASDAQ:INFY) today announced that it has won the Global Corporate Achievement Awards 2002 for the Asia Pacific region. This innovative award by the Economist Intelligence Unit (EIU) recognises companies that have delivered outstanding performance in volatile economic conditions. Infosys won top honours in a competitive group of ten finalists, all with excellent records of sustained profitability, innovation and leadership.

Infosys was judged the winner based on the following awards criteria: performance, strategy, leadership, talent, innovation, impact and image. A distinguished expert panel comprised of leading business thinkers and corporate leaders—among them the chief executives of Hindustan Lever, Schlumberger and Tesco, and the former CEOs of Nestlé and SAS—selected the winners. Toyota, the Japanese carmaker, won the second place.

Narayana N R Murthy, Chairman and Chief Mentor, Infosys Technologies received the award at a gala ceremony held in Hong Kong on November 6, 2002. Speaking on the occasion, Mr. Murthy said "It is a great honour for Infosys to win this prestigious award. We are delighted to be chosen by an august panel of experts to be amongst some of the world's best corporations. It is a great leap forward for Infosys and the IT industry."

According to Daniel Franklin, Editorial Director, EIU, "Infosys has done nothing less than put the country on the international business map. Its steadfast commitment to international standards of business practice has helped it expand market share worldwide. Their embrace of international corporate standards, quality control process, transparent corporate governance, and intensive training and retention programmes has raised the bar of all Indian companies."

Winners for the US, Canada and Latin America, led by Johnson & Johnson and Southwest Airlines, were announced in New York on October 22nd. Winners for Europe, the Middle East and Africa will be honoured in London on November 13th. For more information on the awards please visit www.eiu.com/awards.

About the Economist Intelligence Unit

The Economist Intelligence Unit, the business information arm of The Economist Group, publisher of The Economist, is the world's leading provider of country intelligence, with over 500,000 customers in corporations, banks, universities and government institutions. Our mission is to help companies do better business by providing timely, reliable and impartial analysis on market trends and business strategies. Through its global network of 500 analysts, the Economist Intelligence Unit assesses and forecasts political, economic and business conditions in 195 countries and analyses how companies are responding.

About Infosys Technologies

Infosys, a world leader in consulting and information technology services, partners with Global 2000 companies to provide business consulting, systems integration, application development and product engineering services. Through these services, Infosys enables its clients to fully exploit technology for business transformation. Clients leverage Infosys' Global Delivery Model to achieve higher quality, rapid time-to-market and cost-effective solutions. Infosys has over 13,000 employees in over 30 offices worldwide. For more information, visit <http://www.infosys.com/>

Safe Harbor

Certain statements in this release 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, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, 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, 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, 2002 and the Quarter Report on Form 6-K for the quarter ended June 30, 2002. 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 statement that may be made from time to time by or on behalf of the company.