

## Ernakulam District Co-operative Bank chooses Finacle™ Becomes the 20<sup>th</sup> Bank in India to opt for Finacle

**Bangalore November 19, 2003:** Infosys announced today that Ernakulam District Co-operative Bank, one of the leading co-operative banks in Kerala, has selected Finacle as its centralized core platform.

This is the 20<sup>th</sup> bank in the country to opt for Finacle and second win for Finacle among co-operative banks in the country opting for a Centralized Banking solution. With this technology initiative, the bank hopes to consolidate its leadership position in the region and provide its customers with new age products and services.

Expressing his pleasure, Mr. M. M. Monayi, Chairman, Ernakulam District Co-operative Bank said, "Ernakulam District Co-operative Bank is happy to select Finacle from a reputed vendor like Infosys. This is testimony of our commitment to our customers to give them the best of services and products comparable with any top bank in the country. We chose Finacle because it is clearly the lowest risk, option-feature rich, based on new generation technologies and a solution that is proven on the ground with so many Indian banks already running on it. With Finacle, we expect to gain a cutting edge in new-age banking applications and offer e-age delivery channels to our esteemed customers."

According to Mr. Merwin Fernandes, Vice President & Global Head – Sales & Marketing, Banking Business Unit, Infosys Technologies, "We are delighted to welcome Ernakulam District Co-operative Bank to the fast growing Finacle family. For Finacle, this win – 20<sup>th</sup> in India in a span of less than 3 years since its launch - marks further consolidation of its position as a platform of choice for banks – large and small. Today the most important aspect that really differentiates Finacle in the market is its unblemished implementation track record i.e. our ability to time and again deliver successful implementation within time and cost budgets. It is this aspect, which has made Finacle the de-facto platform of choice for banks in India as well as globally. We are confident that the bank will be able to leverage the power and flexibility of Finacle to launch new products, increase efficiency in operations and gain business agility."

### **About Ernakulam District Co-operative Bank**

Ernakulam District Co-operative Bank is a profitable, well-managed bank and the largest District co-operative bank in terms of business (loans and advances, deposits) in Kerala with 43 branches. The bank has aggressive plans to offer their data center to other cooperative banks and make the centralization affordable to other cooperative banks.

### **About Infosys Technologies Ltd.**

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 19,000 employees in over 30 offices worldwide. For more information, visit [www.infosys.com](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, 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 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, 2003 and quarterly report on Form 6-K for the quarter ended June 30, 2003. These filings are available at <[www.sec.gov](http://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.