Infosys Client Forum Confirms Role of IT in Driving Global Competitive Advantage

Fremont, CA – Sept. 23, 2004: Infosys Technologies' leadership approach in technology and sourcing solutions, resulting in global competitiveness of its clients, received strong support at the company's annual client forum, *Milan*, held in Phoenix, Ariz.

A sharp focus on increasing client competitiveness and productivity were the key themes at the conference. More than 200 Infosys clients from North America - 40 percent of whom generate annual revenues of more than $5 billion - attended *Milan*, Sanskrit for "meeting of minds," to examine how the interplay between strategic sourcing and technology implementation can help companies compete.

"Leveraging of IT and the global sourcing approach are adding substantial value to businesses in this borderless economy," said Nandan M. Nilekani, Infosys president and CEO. "Across all industries, companies are automating tasks, reducing costs, and offering new revenue-producing services which are setting them apart from the competition. Infosys is a company that stands for value and for best people. Our job is to get better at providing solutions that bring competitiveness to our clients."

A client survey reinforced the mainstream approach to applying IT to global business processes and Infosys' key role in achieving this. Highlights of the results included:

- *Most-valued capabilities that Infosys brings over its competitors.* More than 57 percent of the respondents attributed Infosys' success to execution excellence, "Getting it done, predictably."

- *Outsourcing strategy today.* A significant majority, 64 percent, of the respondents described their outsourcing strategy as sourcing strategically from select service providers.

- *Plans for using the different service locations while leveraging global delivery.* More than half of the respondents will leverage the strengths of India or mentioned that they will not look beyond India for the next three or more years.

Best-selling author and management guru Jim Collins, co-author of "Built to Last'' and "Good to Great: Why Some Companies Make the Leap… And Others Don't," highlighted Infosys' success during his keynote. "I'm taken with the story of Infosys," he said. "It is a role model of hope for its country. Its strong standards enable it to be competitive globally."

Infosys executives led sessions on topics including technology and outsourcing. Kris Gopalakrishnan, deputy managing director & COO, moderated the technology panel which discussed emerging technologies and ways of embracing them for global advantage.

"It is not just legacy systems that are the problem," said Esther Dyson, one of the panelists, publisher of Release 1.0 and producer of PC Forum. "It is also legacy people. Internal people must endorse and adopt change." Dyson was joined on the panel by Dan Bricklin, president of Software Garden, Inc. and John Patrick, former vice president of Internet Technology for IBM.

The panel "Leveraging Sourcing Relationships for Business Advantage" was moderated by Richard Baldyga, vice president of outsourcing at Infosys Technologies. Leading CIOs discussed how they approach their sourcing relationships to derive a direct impact on their business' competitive advantage. "Infosys is a strategic proactive business partner," said a panelist from a leading computer maker. "We have a very positive relationship that is a key component to our success. Now we are moving into new areas of partnership with investment in new and value added services."

An innovative feature of this year's Milan was the application of Radio Frequency Identification (RFID) technology that uses radio waves to automatically record delegate participation of conference sessions. This technology captured, in real-time, the attendance level at the numerous keynote and concurrent conference sessions and also provided specific attendee data useful in improving future event effectiveness. This real-time session participation tracking and reporting application was based on RFID Integration Software developed by Infosys and an RFID Reader Infrastructure provided by Matrics, Inc.*

Enthusiastic responses to Milan were best summed up by Lance Travis, VP Outsourcing Strategies, AMR Research, who said, "Infosys customers said the company itself was meeting their needs, as spelled out in the survey. Customers had very positive things to say about Infosys and appeared to be some of the more satisfied clients that we have run across at events like this."

To access the content created for *Milan*, and to view presentations from the forum, please visit http://www.infosys.com/milan/archive.htm

* Matrics provides EPC-compliant RFID systems for retail, CPG, defense, transportation and other vertical markets. www.matrics.com

About Infosys Technologies Ltd. (NASDAQ: INFY)

Infosys is a leading global technology services firm founded in 1981. Infosys provides end-to-end business solutions that leverage technology from our clients across the entire software life cycle: consulting, design, development, re-engineering, maintenance, system integration, package evolution and implementation. In addition, Infosys offers software products to the banking industry, as well as business process management services through its majority-owned subsidiary, Progeon. For more information, visit us on the World Wide Web at www.infosys.com.

Safe Harbour

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, 2004 and Form 6-K for the quarter ended June 30, 2004. 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 statements that may be made from time to time by or on behalf of the company.