

## Infosys completes bonus issue of shares

**Bangalore, India – July 06, 2004:** Infosys Technologies Limited today announced that it has completed all statutory formalities relating to the issue of bonus shares and the same have been credited to the shareholders' account on July 06, 2004. About 99.50% of the company's shares are held in demat form. The intimation to the shareholders about the credit of the bonus shares is being dispatched. The bonus shares in physical form and the necessary intimation is also being despatched to the shareholders holding shares in physical form.

The Board of Directors of Infosys Technologies Limited at their meeting held on April 13, 2004, had recommended an issue of bonus shares on the company's equity shares in the ratio of 3:1, i.e. three additional equity shares for every one existing equity share, by capitalizing a part of the reserves. The board also announced the change in the ratio of ADS (American Depositary Shares) to domestic shares from 2:1 to 1:1. The company's members in the Annual General Meeting held on June 12, 2004 had approved the same. The record date for the bonus issue was July 2, 2004.

Consequent to the issue of bonus shares, the company's issued and outstanding equity shares as of July 06, 2004 would be 26,74,72,136 including 2,11,82,848 underlying equity shares representing 2,11,82,848 ADSs.

### Contact

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### 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 for our clients across the entire software life cycle: consulting, design, development, re-engineering, maintenance, system integration, package evaluation 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, contact V. Balakrishnan at +91 (80) 2852 0440 in India or visit us on the World Wide Web at [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, 2004. 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.