

Infosys and Thai EXIM Bank, Thailand forge a Strategic Partnership around Finacle™

Bangalore, India-March 03, 2004: Infosys Technologies Ltd., Export-Import Bank of Thailand (EXIM Bank) and Yip In Tsoi & Co. Ltd, Thailand, today announced that they have signed a strategic partnership to revamp the Bank's core technology platform with Finacle™, the universal banking solution from Infosys. Under the agreement, EXIM Bank will deploy Finacle across retail and corporate banking, trade finance and treasury operations of the bank.

EXIM Bank aims to be amongst the top Corporate Banks in the country, leveraging new-generation cutting edge technology to derive benefits through innovation and product differentiation, and retain and expand its business and customer base. Finacle is at the heart of this technology driven business transformation strategy of the Bank. On this occasion, Mr. Sataporn Jinachitra, President, EXIM Bank said, "EXIM Bank clearly views this as a strategic initiative to address the bank's new business requirements, respond to market changes, enhance its customer experience and empower its employees. After a thorough evaluation of several global solutions, we chose Finacle for its unmatched flexibility and rich functionality. What really differentiated Infosys was its proven and consistent implementation track record. We believe that Finacle provides us the right tools to achieve our business objectives and to enhance our image as the dependable ally to Thai exporters."

Commenting on this, Merwin Fernandes, Vice President and Global Head-Sales and Marketing, Infosys' Banking Business Unit, said, "We are delighted and excited with this partnership with EXIM Bank. This is a very important milestone in our journey in the ASEAN market and marks our entry into a new, highly potential and competitive Thai market. We view this region as a strategic focus area for our banking solutions and are making significant investments in the product and delivery capability for the region. We believe that Finacle will provide a unique business value to EXIM Bank to achieve its vision. We are also confident that this strategic breakthrough will accelerate our market penetration in Thailand as well as the region as a whole."

About EXIM Bank, Thailand

Export-Import Bank of Thailand is a financial institution wholly owned by the Royal Thai Government under the Ministry of Finance's supervision. EXIM Bank was established by the Export-Import Bank of Thailand Act B.E. 2536 (1993) which became effective on 7 September 1993 with initial capital of 2,500 million baht. Following rapid business expansion, the Bank's capital was increased with the Ministry of Finance's additional contribution of 2,500 million baht and 1,500 million baht in April and July 1998, respectively. EXIM Bank officially started its operation on February 17, 1994. The bank's key objective is to provide financial services to strengthen the competitive edge of Thai businesses in the Global marketplace. The bank aims to support the export of goods and services from Thailand, facilitate imports or investments, which enhance the country's export and help promote overseas investments to expand Thailand's commercial bases.

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 21,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

About Yip In Tsoi & Company Limited

Yip In Tsoi & Co Ltd is one the leading information technology services companies in Thailand. The company offers end to end IT solutions across industries in Thailand with Banking and Financial services being a key focus area for the company. The company has been partnering with key global solutions providers in order to service the Thai market with cutting edge IT solution. For more information you can visit [www. Yipintsoi.com](http://www.Yipintsoi.com)

Safe Harbor

Certain statements in this release concerning Infosys' 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, 2003 and the Quarterly Reports on Form 6- K for the fiscal quarters ended June 30, 2003, September 30, 2003 and December 31st 2003. 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.