

Infosys Signs MoU with Union Territory of Chandigarh to acquire land for expansion

Chandigarh, November 15, 2002: Infosys Technologies Limited (NASDAQ:INFY) today announced that it has signed a Memorandum of Understanding (MoU) with the Union Territory of Chandigarh Administration (UTCA) to buy 20 acres of land at the Chandigarh Information Services Park (CISP). The land will be used by Infosys to set up a Software Development Center in Chandigarh. Infosys currently has a 200 -people strong development centre in Mohali.

The proposed Infosys campus is expected to house 2400 Infoscions over the next 5 years, with suitable recreational facilities.

Mohandas Pai, Member of the Board & Chief Financial Officer said, "Infosys set up its first center in Mohali in March 2001. Infosys has followed a strategy of setting up world-class software development centers in places where there is rich local talent as well as the required infrastructure. Chandigarh has provided us with both of these and we are looking forward to expanding our operations in this beautiful union territory."

The MoU was signed by The IT Secretary Mr.Karan Singh, in the presence of Lt Gen J F R Jacob PVSM (Retd.), Governor of Punjab and Administrator, Chandigarh Union Territory and H R Binod, Associate Vice President – Commercial and Facilities, Infosys Technologies Ltd.

Making the announcement, Lt. Gen. J F R Jacob said, "We are pleased that Infosys is opening a development center in Chandigarh. The UT Administration is committed to promoting IT in Chandigarh. IT has managed to put India on the global map and companies like Infosys have brought India a lot of respect and pride. The UT Administration will extend its support to Infosys and other IT companies who would like to open a center in beautiful Chandigarh. Chandigarh offers its residents an extremely high quality of living and IT companies will find that there is adequate skilled manpower as well as infrastructure required for the successful running of an IT company."

About Infosys Technologies Limited (NASDAQ: INFY)

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 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 our Quarterly Reports filed on Form 6K for the quarters ended June 30, 2002 and September 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.