

INFOSYS LEVERAGES GLOBAL DELIVERY MODEL FOR TRANSFORMING BUSINESS THROUGH TECHNOLOGY

Hosts Annual Customer Forum for Sharing Best Practices

FREMONT, Calif., Feb. 28, 2002 — President and CEO-designate Nandan Nilekani welcomed more than 200 executives to Infosys Technologies' (Nasdaq: INFY) annual customer event last week by sharing his perspectives on the current economic climate, the important issues facing business and technology executives, and the integral part that Infosys is playing to help companies transform their businesses through the use of technology.

"Infosys is at the leading edge of driving innovation in the services industry by providing a broad array of high-quality, highly reliable business consulting and IT services at lower cost. Our track-record of providing lasting value to clients is a testament to these benefits," said Nilekani during his welcome speech at the company's Milan event, held at the W Hotel in San Francisco. Milan, which translates to "meeting of the minds" in Sanskrit, is a gathering of Infosys executives, clients and prospects to share perspectives on how companies are leveraging technology to drive efficiencies in their businesses as well as to drive revenue and profitability growth.

For the last several years, consulting and IT services companies have been able to reap the benefits of a technology-fueled boom economy, but the slowing world economy and discontinuity underway in the services industry is making business executives strongly align their IT investments with business benefits. Several keynote and guest speakers, including executives from Nordstrom, GreenPoint, IKON and Northwestern Mutual addressed this theme of how companies in different industry sectors are achieving stronger alignment of business and IT.

"Survival in this economy is dependent upon recognizing and responding to the fact that customers demand more quality output, more ROI and guaranteed results from their service partners," explained Nilekani. "Infosys provides an integrated approach for business solutions by using our multi-tiered, round-the-clock global delivery model. And during Milan, we received valuable feedback from our customers indicating that our delivery model and bias towards results and 'getting it done' is indeed providing the value that clients are expecting from their service providers."

Broad themes garnered from a poll conducted during the event suggest that despite static IT budgets, tight control of spending and the fact that 81 percent of respondents believe that IT spending will not loosen up before 2003, companies are focused on continuing to invest for growth. According to those polled, the need to outsource is increasing – 93 percent described their 2002 outsourcing levels as the same or higher than last year. And as many as 94 percent consider offshoring as part of their outsourcing strategy. Moreover, going forward, 81 percent of the respondents said they were likely to move at least some work they have done with "Big 5" and similar firms to companies like Infosys.

In addition to the client presentations and discussions, keynote speakers during the event included Geoffrey Moore, managing director with The Chasm Group, a consulting practice that provides marketing and business strategy services to leading high-tech companies; Mohan Sawhney, a globally recognized expert in business-to-business e-commerce and e-business strategy; and Patricia Seybold, founder and CEO of the Patricia Seybold Group, a worldwide strategic e-business and technology consulting/research company.

About Infosys Technologies Ltd. (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 approximately 10,000 employees in over 30 offices worldwide. For more information, visit www.infy.com.

Safe Harbor Provision

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, 2001 and the Quarterly Reports on Form 6-K for the quarters ended June 30, 2001, September 30, 2001 and December 31, 2001. 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.