



Infosys Technologies Limited
Electronics City, Hosur Road,
Bangalore 560 100, India.
Tel. : 91 80 2852 0261
Fax : 91 80 2852 0362

April 14, 2006

Dear member,

You are cordially invited to attend the twenty-fifth Annual General Meeting of the members to be held on Saturday, June 10, 2006 at 3.00 p.m. at the NIMHANS Convention Centre, Hosur Road, Bangalore 560 029.

The notice for the meeting, containing the proposed resolutions, is enclosed herewith.

If you need special assistance at the Annual General Meeting because of a disability, please contact Mr. Charles Henry Hawkes, *Associate Vice President – Facilities and Head – Bangalore Development Center (Unit 2)*, Infosys Technologies Limited, Electronics City, Bangalore 560 100, India (Tel. : 91 80 2852 0261 Extn : 2250).

Very truly yours,

N. R. Narayana Murthy
Chairman and Chief Mentor

Encl.



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Notice

Notice is hereby given that the twenty-fifth Annual General Meeting (AGM) of the members of Infosys Technologies Limited will be held on Saturday, June 10, 2006, at 3.00 p.m. at the NIMHANS Convention Centre, Hosur Road, Bangalore 560 029, to transact the following business :

Ordinary business

1. To receive, consider and adopt the Balance Sheet as at March 31, 2006 and the Profit and Loss Account for the year ended on that date and the Report of the Directors and the Auditors thereon.
2. To declare a final dividend and a Silver Jubilee special dividend for the financial year ended March 31, 2006.
3. To appoint a Director in place of Dr. Omkar Goswami, who retires by rotation and, being eligible, seeks re-appointment.
4. To appoint a Director in place of Mr. Sridar A. Iyengar, who retires by rotation and, being eligible, seeks re-appointment.
5. To appoint a Director in place of Mr. Srinath Batni, who retires by rotation and, being eligible, seeks re-appointment.
6. To appoint a Director in place of Ms. Rama Bijapurkar, who retires by rotation and, being eligible, seeks re-appointment.
7. To resolve not to fill the vacancy, for the time being, caused by the retirement of Sen. Larry Pressler, who retires by rotation and does not seek re-appointment.
8. To appoint auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to fix their remuneration and to pass the following resolution thereof:

"Resolved that M/s. BSR & Co., Chartered Accountants, be and are hereby re-appointed as the Auditors of the company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting, on such remuneration as may be determined by the Board of Directors in consultation with the Auditors, which remuneration may be paid on a progressive billing basis to be agreed between the Auditors and the Board of Directors."

Special business

9. To consider and, if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

"RESOLVED THAT Mr. David L. Boyles, who was appointed as Additional Director of the company and who holds office until the date of the Annual General Meeting, pursuant to Section 260 of the Companies Act, 1956, and Article 114 of the Articles of Association of the company, and in respect of whom the company has received a notice from a member under Section 257 of the Companies Act, 1956, proposing his candidature, be and is hereby appointed as a Director of the company, liable to retire by rotation."

10. To consider and, if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

"RESOLVED THAT Mr. Jeffrey Lehman, who was appointed as Additional Director of the company and who holds office until the date of the Annual General Meeting, pursuant to Section 260 of the Companies Act, 1956, and Article 114 of the Articles of Association of the company, and in respect of whom the company has received a notice from a member under Section 257 of the Companies Act, 1956, proposing his candidature, be and is hereby appointed as a Director of the company, liable to retire by rotation."

11. To consider and, if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

Resolved that pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, the company hereby approves the payment of the following revised remuneration to Mr. S. D. Shibulal, Whole-time Director, with effect from January 1, 2006, till the expiry of his present term of office:

Salary: Rs. 1,08,809 per month in the scale of Rs. 90,000/- to Rs. 3,00,000/-

Bonus: Mr. S. D. Shibulal shall be entitled to a bonus up to a maximum of 20% of salary, payable quarterly or at other intervals as may be decided by the Board.

Company performance linked incentive: Mr. S. D. Shibulal shall be entitled to company performance linked incentive, payable quarterly or at other intervals as may be decided by the Board.

Individual performance linked incentive: Mr. S. D. Shibulal shall be entitled to individual performance linked incentive, up to a maximum of 60% of the fixed gross salary, payable quarterly or at other intervals as may be decided by the Board.

Perquisites

Mr. S. D. Shibulal shall be entitled to the following perquisites and allowances:

1. *Housing :* Furnished / unfurnished residential accommodation or house rent allowance up to 10% of salary in lieu thereof. The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962.
2. *Medical Reimbursement / allowance:* Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board from time to time.
3. *Leave travel concession / allowance:* For self and family once in a year, as decided by the Board from time to time.
4. *Club fees:* Fees payable subject to a maximum of two clubs.
5. *Provision for driver / driver's salary allowance:* As per the rules of the company.
6. *Personal accident insurance:* As per the rules of the company.

Other benefits

Mr. S. D. Shibulal shall also be entitled to the following benefits:

1. *Earned / Privilege leave:* As per the rules of the company.
2. *Company's contribution to provident fund and super-annuation fund:* As per the rules of the company.
3. *Gratuity:* As per the rules of the company.
4. *Encashment of leave:* As per the rules of the company.
5. *Company car and telephone:* Use of the company's car and telephone at residence for official purposes, as per the rules of the company.

The aggregate remuneration inclusive of salary, bonus, incentives, perquisites and allowances and other benefits payable to Mr. S. D. Shibulal, shall always be subject to the overall ceilings laid down in Sections 198 and 309 and other applicable provisions of the Companies Act, 1956.

Minimum remuneration

Where in any financial year during the tenure of Mr. S. D. Shibulal, the company incurs a loss or its profits are inadequate, the company shall pay to Mr. S. D. Shibulal the above remuneration by way of salary, performance bonus and other allowances as a minimum

remuneration subject to the limits specified under Section II of Part II of Schedule XIII of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

Resolved further that, the Board of Directors of the company be and are hereby authorized to vary, alter or modify the different components of the above remuneration as may be agreed to by the Board of Directors and Mr. S. D. Shibulal.

12. To consider and, if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

Resolved that pursuant to the provisions of Sections 198, 309, 310 and other applicable provisions, if any, read with Schedule XIII of the Companies Act, 1956, including any statutory modification(s) or reenactment(s) thereof, for the time being in force, the company hereby approves the payment of the following revised remuneration to Mr. T. V. Mohandas Pai, Whole time Director and Mr. Srinath Batni, Whole time Director, with effect from April 1, 2006 till the expiry of their present term of office:

Director	Salary per month	Scale
T. V. Mohandas Pai	Rs. 2,09,260	Rs. 90,000 to Rs. 3,00,000
Srinath Batni	Rs. 1,75,840	Rs. 90,000 to Rs. 3,00,000

Bonus: Mr. T. V. Mohandas Pai and Mr. Srinath Batni shall be entitled to a bonus of up to a maximum of 20% of salary, payable quarterly or at other intervals as may be decided by the Board.

Company performance linked incentive: Mr. T. V. Mohandas Pai and Mr. Srinath Batni shall be entitled to company performance linked incentive, payable quarterly or at other intervals as may be decided by the Board.

Individual performance linked incentive: Mr. T. V. Mohandas Pai and Mr. Srinath Batni shall be entitled to individual performance linked incentive, payable quarterly or at other intervals as may be decided by the Board.

Long term bonus plan: Mr. T. V. Mohandas Pai and Mr. Srinath Batni shall be entitled to a bonus payment, as may be decided by the Board, pursuant to the terms of a Long Term Bonus Plan applicable for the senior officers of the company.

Perquisites

Mr. T. V. Mohandas Pai and Mr. Srinath Batni shall be entitled to the following perquisites and allowances:

1. **Housing :** Furnished / unfurnished residential accommodation or house rent allowance up to 10% of salary in lieu thereof. The expenditure incurred by the company on gas, electricity, water and furnishings shall be valued as per Income Tax Rules, 1962.
2. **Medical Reimbursement / allowance:** Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board from time to time.
3. **Leave travel concession / allowance:** For self and family once in a year, as decided by the Board from time to time.
4. **Club fees:** Fees payable subject to a maximum of two clubs.
5. **Provision for driver / driver's salary allowance:** As per the rules of the company.
6. **Personal accident insurance:** as per the rules of the company.

Other benefits

Mr. T. V. Mohandas Pai and Mr. Srinath Batni shall also be entitled to the following benefits:

1. **Earned / Privilege leave:** As per the rules of the company.

2. **Company's contribution to provident fund and super-annuation fund:** As per the rules of the company.
3. **Gratuity:** As per the rules of the company.
4. **Encashment of leave:** As per the rules of the company.
5. **Company car and telephone:** Use of the company's car and telephone at residence for official purposes, as per the rules of the company.

The aggregate remuneration inclusive of salary, bonus, incentives, perquisites and allowances and other benefits payable to Mr. T. V. Mohandas Pai and Mr. Srinath Batni, shall always be subject to the overall ceilings laid down in Sections 198 and 309 and other applicable provisions of the Companies Act, 1956.

Minimum remuneration

Where in any financial year during the tenure of Mr. T. V. Mohandas Pai and Mr. Srinath Batni, the company incurs a loss or its profits are inadequate, the company shall pay to Mr. T. V. Mohandas Pai and Mr. Srinath Batni the above remuneration by way of salary, performance bonus and other allowances as a minimum remuneration subject to the limits specified under Section II of Part II of Schedule XIII of the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force) or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

Resolved further that, the Board of Directors of the company be and are hereby authorized to vary, alter or modify the different components of the above remuneration as may be agreed to by the Board of Directors and Mr. T. V. Mohandas Pai and Mr. Srinath Batni.

13. To consider and, if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

Resolved that pursuant to Section 16 and Section 94 of the Companies Act, 1956, and other applicable provisions of the Companies Act, 1956, the Authorized Share Capital of the company be and it is hereby increased from Rs. 150,00,00,000 (Rupees one hundred fifty crore only) divided into 30,00,00,000 (thirty crore only) equity shares of Rs. 5 each (Rupees five only) to Rs. 300,00,00,000 (Rupees three hundred crore only) divided into 60,00,00,000 (sixty crore only) equity shares of Rs. 5 each (Rupees five only), and consequently the existing Clause V of the Memorandum of Association of the company be and it is hereby altered by deleting the same and substituting in its place and in stead thereof, the following as new Clause V.

"The Authorized Share Capital of the company is Rs. 300,00,00,000 (Rupees three hundred crore only) divided into 60,00,00,000 (sixty crore only) equity shares of Rs. 5/- each (Rupees five only) with the power to increase and reduce the capital of the company and to divide the shares in the capital for the time being into several classes and attach thereto respectively, such preferential, deferred, qualified or special rights, privileges or conditions as may be determined by or in accordance with the Articles of Association of the company for the time being and to vary, modify or abrogate any such rights, privileges or conditions in such manner as may be permitted by the Companies Act, 1956, or by the Articles of Association of the company for the time being."

14. To consider and, if thought fit, to pass with or without modifications, the following as a Special Resolution:

Resolved that pursuant to the provisions of Section 31 and other applicable provisions of the Companies Act, 1956, the Articles of Association of the company, be and it is hereby altered by deleting the existing Article 3 and substituting in its place and stead and instead thereof, the following new Article 3.

"The Authorized Share Capital of the company is Rs. 300,00,00,000 (Rupees three hundred crore only) divided into 60,00,00,000 (sixty crore only) equity shares of Rs. 5 each (Rupees five only) with powers to increase or reduce the same in accordance with the provisions of the Companies Act, 1956."

15. To consider and, if thought fit, to pass with or without modifications, the following as an Ordinary Resolution:

Resolved that in accordance with the relevant provisions of the Memorandum and Articles of Association of the company and recommendation of the Board of Directors, and subject to the guidelines issued by the Securities and Exchange Board of India and such approvals as may be required in this regard, consent of the members be and is hereby accorded to the Board of Directors of the company (herein after referred to as the Board, which expression shall include a Committee of Directors duly authorized in this behalf), for capitalization of such sum standing to the credit of the general reserves of the company, as may be considered necessary by the Board, for the purpose of issue of bonus shares of Rs. 5/- each, credited as fully paid up shares to the holders of the existing equity shares of the company, whose names appear in the Register of Members, on such date as may be fixed in this regard by the Board of Directors, in the proportion of one equity shares for every one existing equity share held by them.

Resolved further that consequent to the issue of bonus shares, herein before resolved, in accordance with the relevant provisions of the Memorandum and Articles of Association of the company and subject to any registration statement to be filed with the Securities and Exchange Commission, USA, and any other requirement under any law, consent of the shareholders be and is hereby accorded to the Board of Directors of the company (hereinafter referred to as the Board, which expression shall be deemed to include a Committee of Directors duly authorized in this behalf), for the purpose of issue of stock dividend (Bonus), credited as fully paid up American Depositary Shares to the holders of the existing American Depositary Shares of the company whose names appear on such date as may be fixed in this regard by the board of directors, in the proportion of one American Depositary Share for every one existing American Depositary Share held by them.

Resolved further that no allotment letters shall be issued to the allottees of the bonus shares and that the certificate(s) in respect of bonus shares shall be completed and thereafter be dispatched to the allottees thereof within the period prescribed or that may

be prescribed in this behalf, from time to time, except in respect of those allottees who hold shares in dematerialized form.

Resolved further that the issue and allotment of the said bonus shares to the extent they relate to Non-Resident Indians (NRIs), Persons of Indian Origin (PIO) / Overseas Corporate Bodies (OCBs) and other foreign investors of the company will be subject to the approval of the Reserve Bank of India (RBI), as may be necessary.

Resolved that for the purposes of giving effect to the bonus issue of Equity Shares and American Depositary Shares resolved hereinbefore, the issuance of Equity Shares and / or American Depositary Shares or Instruments or Securities representing the same, the Board and other designated officers of the company be and are hereby authorized on behalf of the company to do all such acts, deeds, matters and things as it may at its discretion deem necessary or desirable for such purpose, including without limitation, filing a registration statement, if any, and other documents with the Securities and Exchange Commission, USA and / or the Securities and Exchange Board of India, listing the additional Equity Shares and / or American Depositary Shares on the Bombay Stock Exchange Limited, National Stock Exchange of India and the NASDAQ National Market, as the case may be, amending, if necessary, the relevant sections of the Agreement entered into between the company, Deutsche Bank Trust Company Americas, New York (the Depositary to the Company's ADSs) and the American Depositary Receipt Holders (the Depositary Agreement) in connection with the company's ADS offering, listing on NASDAQ and entering into of any depositary arrangements in regard to any such bonus as it may in its absolute discretion deem fit.

Resolved further that the Board be and it is hereby authorized to take all other steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit.

Registered office:
Electronics City,
Hosur Road,
Bangalore 560 100,
India.

Bangalore
April 14, 2006

*By Order of the Board of Directors
For Infosys Technologies Limited*

*V. Balakrishnan
Company Secretary and
Senior Vice President – Finance*

Notes

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956, is annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. UNDER THE COMPANIES ACT, 1956, VOTING IS BY A SHOW OF HANDS UNLESS A POLL IS DEMANDED BY A MEMBER OR MEMBERS PRESENT IN PERSON, OR BY PROXY, HOLDING AT LEAST ONE-TENTH OF THE TOTAL SHARES ENTITLED TO VOTE ON THE RESOLUTION OR BY THOSE HOLDING PAID-UP CAPITAL OF AT LEAST RS. 50,000. A PROXY SHALL NOT VOTE EXCEPT ON A POLL.
3. The instrument appointing the proxy must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.
4. Members / proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting.
5. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956, will be available for inspection by the members at the AGM.
6. The Register of Contracts, maintained under Section 301 of the Companies Act, 1956, will be available for inspection by the members at the registered office of the company.
7. The Register of Members and Share Transfer Books will remain closed from May 27, 2006 to June 10, 2006 (both days inclusive).
8. The certificate from the Auditors of the company certifying that the company's 1998 Stock Option Plan and 1999 Stock Option Plan are being implemented in accordance with the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, and in accordance with the resolution of the members passed at the general meeting will be available for inspection by the members at the AGM.
9. Subject to the provisions of Section 206 A of the Companies Act, 1956, dividend as recommended by the Board of Directors, if declared at the meeting, will be payable on or after June 10, 2006 to those members whose names appear on the Register of Members as on May 27, 2006.
10. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updations of savings bank account details to their respective Depository Participants.
11. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited, T. K. N. Complex, No. 51/2, Vanivilas Road, Opp. National College, Basavanagudi, Bangalore 560 004, India.
12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Parvatheesam K, Asst. company Secretary, at the company's registered office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the company's Unpaid Dividend Account, will, as per Section 205 A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund (IEPF). Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

Unclaimed dividend amounts that will be transferred to the IEPF during fiscal 2007 are as follows:

Financial Year	Dividend	Date of declaration	Last date for claiming unpaid dividend	Unclaimed amount as of April 30, 2006
1998-1999	Final	June 12, 1999	July 10, 2006	3,19,046.00
1999-2000	Interim	October 8, 1999	November 6, 2006	5,64,401.00

Explanatory statement under Section 173(2) of the Companies Act, 1956

Item 9

Mr. David L. Boyles was co-opted as an Additional Director of the company with effect from July 12, 2005, pursuant to Section 260 of the Companies Act, 1956, read with Article 114 of the Articles of Association of the company. Mr. David L. Boyles holds office of Director up to the date of the ensuing Annual General Meeting. The company has received notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Mr. David L. Boyles for the office of Director under the provisions of Section 257 of the Companies Act, 1956.

None of the Directors of the company other than Mr. David L. Boyles is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 9 for the approval of the members.

Item 10

Mr. Jeffrey Lehman was co-opted as an Additional Director of the company with effect from April 14, 2006, pursuant to Section 260 of the Companies Act, 1956, read with Article 114 of the Articles of Association of the company. Mr. Jeffrey Lehman holds office of Director up to the date of the ensuing Annual General Meeting. The company has received notice in writing from a member along with a deposit of Rs. 500/- proposing the candidature of Mr. Jeffrey Lehman for the office of Director under the provisions of Section 257 of the Companies Act, 1956.

None of the Directors of the company other than Mr. Jeffrey Lehman is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 10 for the approval of the members.

Item 11

Mr. S. D. Shibulal, was appointed a Whole-time Director with effect from January 10, 2002, and was based in the US. He was being paid a base salary of US \$15,830 per month in the scale of US \$10,000 to US \$50,000 with necessary approvals of the Board of Directors and Members of the company.

Owing to the company's business requirements, Mr. S. D. Shibulal would now be based in India. Hence, upon the recommendation of the Compensation Committee, the Board of Directors at their meeting held on January 11, 2006, have re-fixed the remuneration payable to Mr. S. D. Shibulal.

None of the Directors of the company other than Mr. S. D. Shibulal is interested or concerned in the resolution.

The Board recommends the resolution set forth in Item No. 11 for the approval of the members.

Item 12

The company has introduced a long term bonus plan for senior executive of the company. It is proposed to align the compensation payable to Mr. T. V. Mohandas Pai and Mr. Srinath Batni in line with that applicable to all the other senior executives in the organization. To this end, the compensation committee of the company has on April 28, 2006 revised the remuneration payable to Mr. T. V. Mohandas Pai and Mr. Srinath Batni. The details of the remuneration payable have been specified in the text of the resolution.

None of the Directors of the company other than Mr. T. V. Mohandas Pai and Mr. Srinath Batni are interested or concerned in the resolution.

The terms of payment of remuneration to Mr. T. V. Mohandas Pai and Mr. Srinath Batni as stated in the notice may be treated as an abstract under Section 302 of the Companies Act, 1956.

The Board recommends the resolution set forth in Item No. 12 for the approval of the members.

Item 13 and 14

The present authorized capital of the company is Rs. 150 crore. In view of the proposal contained in this notice to issue bonus shares, the Board considered it necessary to increase the Authorized Share Capital of the company to Rs. 300 crore.

The increase in the authorized share capital and the consequent amendments to capital clause in the company's Memorandum and Articles of Association requires approval of members in the general meeting pursuant to the provisions of Sections 16, 31 and 94 of the Companies Act, 1956. The resolutions set forth in Items 13 and 14 seek such approval.

A copy of the company's Memorandum and Articles of Association is open for inspection during the business hours on any working day at the registered office of the company until the date of AGM.

None of the directors of the company are concerned or interested in the resolution, except to the extent of the shareholding held by them.

The Board recommends the resolutions set forth in Item 13 and 14 for approval of the members.

Item 15

The Board of Directors at their meeting held on April 14, 2006, recommended issue of bonus shares in proportion of one share for every one equity share held by the members on a date to be fixed by the Board, by capitalizing a part of the amount standing to the credit of the general reserve account. Consequently, the Board has also recommended stock dividend of one American Depositary Share for every one existing American Depositary Share held by the holders of the American Depositary Shares as on a date to be fixed by the Board.

Pursuant to the provisions of the Articles of Association of the company and in terms of Guidelines of Securities Exchange Board of India (SEBI) the capitalization of reserves and bonus issue thereof require approval of the members in general meeting

Further, it is necessary to authorize the Board of Directors of the company to complete all the regulatory formalities prescribed by the Securities and Exchange Commission, USA, Securities and Exchange Board of India, the stock exchanges on which the company's securities are listed and any other regulatory authority including without limitation, the filing of any registration statement and / or other filings, with the Securities and Exchange Commission, USA, in connection with the bonus issue and if necessary, the amendment of the Depositary Agreement and / or entering into any new Depositary Agreement.

Accordingly, the resolution seeks the approval of the members for capitalization of amount standing to the credit of general reserves and issue of bonus shares on the terms and conditions set out in the resolution.

All the Directors except Mr. Sridar A. Iyengar, Mr. David L. Boyles and Mr. Jeffrey Lehman, to the extent of their entitlement to the bonus shares if any, may be deemed to be interested or concerned in the resolution.

The Board recommends the resolutions set forth in Item 15 for approval of the members.

Registered office :
Electronics City,
Hosur Road,
Bangalore 560 100, India.

By Order of the Board of Directors
For Infosys Technologies Limited

Bangalore
April 14, 2006

V. Balakrishnan
Company Secretary and
Senior Vice President – Finance

Additional information on directors recommended for appointment or seeking re-appointment at the Annual General Meeting



Dr. Omkar Goswami

Profile and expertise in specific functional areas

Dr. Omkar Goswami is the Founder and Chairperson of CERG Advisory Private Limited. CERG is the acronym for the Corporate and Economic Research Group. A professional economist, Goswami did his Masters in Economics from the Delhi School of Economics in 1978 and his D.Phil (Ph.D) from Oxford in 1982. He taught and researched economics for 18 years at Oxford, Delhi School of Economics, Harvard, Tufts, Jawaharlal Nehru University, Rutgers University and the Indian Statistical Institute, New Delhi.

Dr. Omkar Goswami was the Editor of *Business India*, one of the country's prestigious business magazines. From August 1998 up to March 2004, Goswami served as the Chief Economist of the Confederation of Indian Industry – the premier apex industry organization of India.

Goswami has served on several government committees. He was the Chairman of the Committee on Industrial Sickness and Corporate Restructuring in 1993, which recommended revamping India's bankruptcy laws and procedures; member of the Working Group on the Companies Act; the CII Committee on Corporate Governance; the Rakesh Mohan Committee on Railway Infrastructure Reform; the Vijay Kelkar Committee on Direct Tax Reforms; the Naresh Chandra Committee on Auditor-Company Relationship; the N. R. Narayana Murthy SEBI Committee on Corporate Governance Reforms; and others.

Goswami has been a consultant to the World Bank, the IMF, the Asian Development Bank and the OECD. Other than his regular columns for newspapers and magazines, Goswami has authored three books and over 70 research papers on economic history, industrial economics, public sector, bankruptcy laws and procedures, economic policy, corporate finance, corporate governance, public finance, tax enforcement and legal reforms.

Companies in which Dr. Omkar Goswami holds directorship and committee memberships

Name of the company and nature of interest
CERG Advisory Private Limited
Chairman
Dr. Reddy's Laboratories Limited
Independent Director, Chairman – Audit Committee, Member – Compensation Committee
Infrastructure Development Finance Corporation
Independent Director, Member – Audit Committee
SRF Limited
Independent Director, Member – Remuneration Committee
Sona Koyo Steering Systems Limited
Independent Director, Member – Audit Committee
Crompton Greaves Limited
Independent Director, Chairman – Audit Committee
DSP Merrill Lynch Fund Managers Limited
Independent Director, Member – Audit Committee

Shareholding in the company

Dr. Omkar Goswami holds 4,150 equity shares of the company and 2,000 stock options granted under the 1999 Plan.



Sridar A. Iyengar

Profile and expertise in specific functional areas

Sridar A. Iyengar is the President of TiE (The Indus Entrepreneurs) Inc. Previously he was the Partner-in-charge of KPMG's Emerging Business Practice. He serves on the boards of Infosys, ICICI Bank, Rediff.com, Progeon Limited, American India Foundation. He has had a number of leadership roles within KPMG's global organization particularly in setting up and growing new practices. He has the unique distinction of having worked as a partner in all three of KPMG's regions – Europe, America and Asia Pacific – as well as in all four of KPMG's functional disciplines – assurance, tax, consulting and financial advisory services. He was Chairman and CEO of KPMG's India operations between 1997 and 2000 and during that period was a member of the Executive Board of KPMG's Asia Pacific practice. Prior to that he headed up the International Services practice in the West Coast. On his return from India in 2000 he was asked to lead a major effort of KPMG focused on delivering audit and advisory services to early stage companies. He served as a member of the Audit Strategy group of KPMG LLP. He was with KPMG from 1968 until his retirement in March 2002. Sridar is a Fellow of the Institute of Chartered Accountants in England and Wales.

Sridar has significant experience working with both large and early stage companies. In his early career at KPMG he was in the audit division and became one of the youngest managers in that group. He was involved in the audit and special reporting requirements for a number of major UK companies. He was one of the early initiators of statistical sampling as an audit technique within KPMG UK. He was transferred from the audit group to setup a tax consulting practice for the Northwest practice of KPMG UK. He became a partner in the UK firm of KPMG in 1978 and a member of KPMG UK's Tax Practice Committee. At that time he was the first person of ethnic origin to be invited to partnership in a major UK firm. In the UK he served as an advisor to many public companies on tax and accounting issues. He moved to the US arm of KPMG in 1984. As an International Tax partner in the US he was involved in the audit of significant public companies. He also assisted many companies in setting up overseas operations, Mergers and Acquisitions, financing strategies etc. As the Technical Director for Tax Services of the High Technology practice of KPMG he was a resource to tax partners through the US on tax issues facing technology companies. Over his 34 year career he has advised numerous publicly traded companies in the US, UK and India on tax and accounting issues.

Sridar has been actively involved in devising training programs within KPMG and has spoken extensively at both KPMG and other forums and has written numerous articles on tax and general business issues. He has been a regular speaker at NASSCOM in India on technical, market and business issues.

Companies in which Mr. Sridar A. Iyengar holds directorship and committee memberships

Name of the company and nature of interest
Progeon Limited
<i>Independent Director, Member – Audit Committee, Member – Compensation Committee</i>
American Indian Foundation
<i>Independent Director</i>
Rediff.com India Limited
<i>Independent Director, Chairman – Audit Committee</i>
ICICI Bank Limited
<i>Independent Director, Member – Audit Committee</i>
Foundation for Democratic Reforms in India
<i>Independent Director</i>
TiE Inc
<i>President</i>
Mango Analytics Inc
<i>Independent Director</i>
Rediff Holdings, Inc
<i>Independent Director</i>

Shareholding in the company

Mr. Sridar A. Iyengar does not hold any shares of the Company. Mr. Sridar A. Iyengar holds 8,000 stock options granted under the 1999 Plan.



Rama Bijapurkar

Profile and expertise in specific functional areas

Rama Bijapurkar is a recognized thought leader on market strategy and consumer related issues in India, and a keen commentator on social and cultural change in the evolving, liberalizing India. She has her own market strategy consulting practice, and serves a wide range of Indian companies, both in the corporate and development sectors, and MNCs developing their India strategy. She describes her work as “doing the front end of business strategy”, helping companies decide which parts of the market they want to play in, with what game, in order to achieve their goals.

Rama is a Visiting Professor and on the Board of Governors at the Indian Institute of Management, Ahmedabad, ranked as one of Asia's premier business schools, her alma mater. She teaches a second year elective called Customer Based Business Strategy.

Work experience includes leadership positions with McKinsey & Company and MARG (now a part of AC Nielsen India), as well as two full time consulting assignments with Hindustan Lever, (Unilever India) in the area of competitive strategy analysis and new business entry strategy for the popular (low cost) detergents and foods businesses.

Rama writes two widely read columns in *Economic Times*, and in *Business World*, and has been frequently quoted on emerging market related issues publications like *The Asian Wall Street Journal*, *Business Week*, *Financial Times*, *International Herald Tribune*, *Christian Science Monitor*, etc.

Companies in which Ms. Rama Bijapurkar holds directorship and committee memberships

Name of the company and nature of interest
Godrej Consumer Products Limited
<i>Independent Director, Chairperson – Nominations Committee, Member – Audit Committee</i>
CRISIL
<i>Independent Director, Member – Compensation Committee</i>
CRISIL MarketWire Limited
<i>Independent Director</i>
UTI Bank Limited
<i>Independent Director</i>
Ambit Corporate Finance Pte. Limited
<i>Independent Director</i>
GIVE Foundation
<i>Independent Director</i>

Shareholding in the company

Ms. Rama Bijapurkar holds 4,400 equity shares of the company and 6,800 stock options granted under the 1999 Plan.



Srinath Batni

Profile and expertise in specific functional areas

Srinath Batni has served as a Director with Infosys since May 2000. He is currently our Group Co Head – World-wide Customer Delivery. From 1996 to 2000 he served as Senior Vice President and Head – Retail and Telecommunications Business Unit. Batni received a

Bachelor's degree (B.E.) in Mechanical Engineering from Mysore University and a Master's degree (M.E.) in Mechanical Engineering from the Indian Institute of Science, Bangalore. Batni serves on the Board of Infosys Technologies (Shanghai) Co. Limited and Infosys Technologies Australia Pty. Ltd.

Batni joined Infosys in 1992 as a Project Manager. Batni was inducted as a member of the Board of Directors of Infosys in May 2000. He is currently responsible for the business operations of the Asia Pacific and Greater China regions and to industry verticals focussed on Automotive and Aerospace & Resources and Energy industries.

Prior to joining Infosys, he was Senior Manager – Technical Support with the Indian subsidiary of a French multinational. From 1980 to 1990, Mr. Batni was responsible for implementing production management and materials management systems at a leading public sector heavy engineering and manufacturing unit.

Companies in which Mr. Srinath Batni holds directorship and committee memberships

Name of the company and nature of interest
Infosys Technologies Australia Pty. Limited
Director, Chairman – Remuneration Committee
Infosys Technologies (Shanghai) Co. Limited
Director, Member – Audit Committee



David L. Boyles

Profile and expertise in specific functional areas

David L. Boyles built a successful career in senior leadership positions at large multinational corporations including American Express, Bank of America and ANZ Banking Group. He retired from the ANZ and full-time corporate life in December 2003.

He is currently an independent director of Infosys Technologies Ltd. (Bangalore) and Deputy Chairman of Integrated Research Ltd. (Sydney). He also operates a boutique consulting practice focused on IT strategy, business alignment, governance and change management. He is principle author of the book *Maximizing the Business Value of your Technology Investment* (©2005, Infosys and Microsoft).

His most recent full-time corporate position was Chief Operations Officer at ANZ Banking Group where he was responsible for Technology, Payments, Property, Strategic Sourcing and other shared services. He was also an Executive Director of ANZ New Zealand. David joined ANZ in 1998 as Chief Information Officer.

Prior to ANZ, David was Senior Vice President, eCommerce, at American Express. In this role, he was responsible for state-of-the-art online services and emerging technologies. He also managed a New Business Ventures team which developed new products and businesses in travel services, telecommunications, incentive cards, and multi-application smart cards. David's early roles with AMEXCO included Senior Vice President, Global Systems and Operations, Travellers Cheque Group.

His other executive leadership roles include Downey Financial (Executive Vice President & Chief Operating Officer) and Bank of America (Senior Vice President, Consumer Markets). During his tenure at Bank of America he led teams that pioneered in the use of microprocessor technology to replace legacy systems in areas such as trade finance (FirstTrade), Electronic Data Interchange (ACH Manager), treasury operations (Treasury Manager) and business planning and forecasting (Business Analyzer). In 1986, he set up one of the first 24X7 call centres in the USA with inbound servicing and outbound marketing capabilities. Later, as SVP of Consumer Markets at Bank of America, David and his team introduced innovative new consumer products in home equity, credit cards and "combo" accounts.

David earned an MBA from Washington State University and an MA and BA (summa cum laude) in Psychology from UNC, Greeley. He is a member of the Australian Institute of Company Directors (MAICD). In 1997, he received the Alexis de Tocqueville award (United Way Utah) in community service for his leadership in the Success by Six program for underprivileged children. He has dual citizenship in Australia and the USA. His personal interests include tennis, saxophone, building computers, and flying. He spends as much of his free time as possible with his wife Pat and two daughters, Katie and Becca.

Companies in which David L. Boyles holds directorship and committee memberships

Name of the company and nature of interest
Syscendant Pty. Ltd
Principal / Director
Integrated Research
Deputy Chairman, Chairman – Remuneration Committee, Chairman – Nominations Committee

Shareholding in the company

David L. Boyles does not hold shares / stock options of the company.



Jeffrey Lehman

Profile and expertise in specific functional areas

Jeffrey Sean Lehman, Professor of Law and Former President at Cornell University, is currently a Senior Scholar at the Woodrow Wilson International Center for Scholars in Washington, D.C. and the President of the Joint Center for China – U.S. Law & Policy Studies at Peking University and Beijing Foreign Studies University.

Lehman earned an A.B. in Mathematics from Cornell University, and M.P.P. and J.D. degrees from the University of Michigan, where he served as editor-in-chief of the *Michigan Law Review*. He served as law clerk to Chief Judge Frank M. Coffin of the U.S. Court of Appeals for the First Circuit and to Associate Justice John Paul Stevens of the U.S. Supreme Court, and he practiced tax law in Washington, D.C., with the firm of Caplin & Drysdale.

Lehman taught law and public policy at the University of Michigan, specializing in the law and policy of the American welfare state, before becoming dean of the law school at the age of 37. Under his stewardship, the school launched successful initiatives in legal writing, public service, clinical education, and transnational law. He also served as a public spokesperson in defense of the law school's moderate approach to affirmative action in admissions, an approach that was vindicated by the Supreme Court's decision in *Grutter v. Bollinger*. In recognition of his work on the *Grutter* case, the NAACP Legal Defense and Educational Fund, Inc., honored President Lehman with its National Equal Justice Award. During his last two years as dean, Lehman also served as President of the American Law Deans Association.

During his tenure as the eleventh president of Cornell University, Lehman drew the university community together to expand its role as a transnational institution and to marshal its resources in response to some of the most significant practical challenges facing humanity in the twenty-first century: life in the age of the genome, wisdom in the age of digital information, and sustainability in the age of development. Under his leadership, the university set new records for fundraising success and for applicant volume. Lehman also led Cornell to forge new ties with the top universities in China, as well as to establish new links in France, India, and Singapore.

In 2004, Lehman was named an honorary professor at China Agricultural University. In 2005, Peking University awarded him an honorary doctorate degree in recognition of his service as a bridge between scholars in the United States and China. In 2006, Lehman was named an honorary professor at Xiamen University. Lehman is a

member of the governing boards of Internet2 and Leadership Enterprise for a Diverse America. He has also agreed to join the Board of Trustees of the Support Foundation for the Asian University for Women in Bangladesh.

Jeffrey Lehman does not hold any directorship and committee memberships in any other company.

Shareholding in the company

Jeffrey Lehman does not hold shares / stock options of the company.

Attendance record of the directors seeking re-appointment or recommended for appointment

Directors	Number of meetings held	Number of meetings attended
Dr. Omkar Goswami	5	5
Mr. Sridar A. Iyengar	5	5
Ms. Rama Bijapurkar	5	5
Mr. Srinath Batni	5	5
Mr. David L. Boyles*	3	3
Mr. Jeffrey Lehman**	—	—

* Appointed as member of the board on July 12, 2005

** Appointed as member of the board on April 14, 2006

Summary of directorships and board committee memberships of each director of the company as of March 31, 2006

Directors	Directorships held as on March 31, 2006		Committee memberships in all companies***	Chairpersons in committees***
	Indian listed companies*	All companies around the world**		
Mr. N. R. Narayana Murthy	1	6	1	1
Mr. Nandan M. Nilekani	—	1	—	—
Mr. S. Gopalakrishnan	—	3	—	—
Mr. K. Dinesh	—	2	1	1
Mr. S. D. Shibulal	—	4	1	—
Mr. T. V. Mohandas Pai	—	3	2	1
Mr. Srinath Batni	—	3	2	1
Mr. Deepak M. Satwalekar	5	10	8	3
Prof. Marti G. Subrahmanyam	1	8	6	3
Mr. Sridar A. Iyengar	1	9	6	1
Dr. Omkar Goswami	5	8	10	2
Sen. Larry Pressler	—	4	3	—
Ms. Rama Bijapurkar	4	8	5	2
Mr. Claude Smadja	—	4	2	1
Mr. David L. Boyles	—	3	4	2

* Excluding directorship in Infosys Technologies Limited

** Directorships in companies around the world including Infosys Technologies Limited.

*** Includes Audit Committee, Compensation (Remuneration) Committee, Nominations Committee and Investor Grievance Committee, including Infosys Technologies Limited.

INFOSYS TECHNOLOGIES LIMITED

Registered office :
Electronics City, Hosur Road, Bangalore 560 100, India.

PROXY FORM

Regd. Folio No. / DP ID / Client ID

I / We of in the district of being a member / members of the Company hereby appoint of in the district of or failing him / her of in the district of as my / our proxy to vote for me / us on my / our behalf at the TWENTY-FIFTH ANNUAL GENERAL MEETING of the Company to be held at NIMHANS Convention Centre, Hosur Road, Bangalore 560 029, at 3.00 p.m. on Saturday, June 10, 2006 and at any adjournment(s) thereof.

Signed this day of 2006.

Fifteen
Paise
Revenue
Stamp

Signature

Notes : This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.



.....Please tear here.....

INFOSYS TECHNOLOGIES LIMITED

Registered office :
Electronics City, Hosur Road, Bangalore 560 100, India.

ATTENDANCE SLIP

Twenty-fifth Annual General Meeting – June 10, 2006

Regd. Folio No. / DP ID / Client ID

No. of shares held

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the TWENTY-FIFTH ANNUAL GENERAL MEETING of the Company at NIMHANS Convention Centre, Hosur Road, Bangalore 560 029, at 3.00 p.m. on Saturday, June 10, 2006.

.....
Name of the member / proxy
(in BLOCK letters)

.....
Signature of member / proxy

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall.
Members are requested to bring their copies of the Annual Report to the meeting.

