

Infosys broadens Management Team for further globalisation and growth

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Infosys Technologies announced today, that it plans to broaden the management team, and lay the ground for further growth and globalisation. Mr. Narayana Murthy, Chairman, Managing Director and CEO, will need to dedicate considerably more of his time to activities such as building Infosys brand equity in the global markets, dealing with international investors, expanding the physical and technological infrastructure, and looking at growth opportunities. This requires that he delegate most of his operating responsibilities. With this in view, Mr. Nandan M. Nilekani, currently Deputy Managing Director, will be promoted to the post of Managing Director/President and Chief Operating Officer. He will be in charge of all day-to-day operations. He will report to Mr. Narayana Murthy, who will be the Chairman and CEO. The change will be effected from April 1999, at the start of the next financial year.

"Infosys is poised to take several major new initiatives. This will require that I focus on ensuring that the right steps are taken to take Infosys to the next millennium. I am happy with what has been accomplished so far, but the future will bring even more opportunities and challenges. I am very enthused by the prospect of being able to spend more time on the seminal activities required for the future of Infosys. Nandan and I have worked closely for over 17 years, and I expect this to be a seamless move" said Mr. Murthy.

"I am excited by this opportunity to contribute to Infosys in a new role. The last few years have seen Infosys grow by leaps and bounds, and I look forward to managing the day-to-day operations as we go forward" said Mr. Nilekani.

Mr. N. R. Narayana Murthy has served as Chairman of the Board and Managing Director of Infosys since 1981, when he founded the Company with six software professionals. While at Infosys, from 1992 to 1994, Mr. Murthy also served as the President of NASSCOM. Mr. Murthy is on the Governing Council of the National Information Technology Task Force of India and was voted "IT Man of the Year" for 1996 by Dataquest India. He has been recognized as one of "The Stars of Asia" by the BusinessWeek magazine. In 1998, Mr. Murthy was awarded the prestigious J. R .D. Tata Corporate Leadership Award. He is a Fellow of the All India Management Association (AIMA) and of the Computer Society of India (CSI). Mr. Murthy received a B. E. in Electrical Engineering from the University of Mysore and a M. Tech. From the Indian Institute of Technology (IIT), Kanpur.

Mr. Nandan M. Nilekani has served as Deputy Managing Director and Head – Marketing and Sales of Infosys since 1987 and Head – Banking Business Unit since 1998. From 1981 to 1987, Mr. Nilekani was in the United States managing the marketing and development efforts of Infosys. He is a co-founder of Infosys and a co-founder of NASSCOM. Mr. Nilekani received a B. Tech. In Electrical Engineering from IIT, Mumbai.

Infosys Technologies Limited is a world leader in providing software consulting and software services to Fortune 500 companies. One of the most respected corporations in India for its corporate governance, investor transparency and quality of earnings, Infosys, set up in 1981, went public with its initial public offering in 1993 for Rs. 13 crores. It also had a private placement in June 1994 to the tune of Rs. 25 crores. The company has maintained an annual growth rate of 60% over the last 5 years and is ISO 9001 certified. Infosys is also one of the approximately twenty companies in the world to have achieved the Level 4 certification based on the CMM model of the Software Engineering Institute (SEI). The company is listed on Bombay, Bangalore and National Stock Exchanges and is a member of the National Securities Depository Ltd. (NSDL).