

Infosys Technologies Limited fixes March 5, 1999 as the Record Date for the issue of bonus shares

Bangalore, India - January 20, 1999 - The shareholders of Infosys Technologies Limited approved the issue of bonus shares in the ratio of 1:1 (one share for every one share held), at the Extraordinary General Meeting held at Bangalore today. The shareholders also approved increasing the authorised share capital of the company from Rs. 30 crore to Rs. 50 crore.

The Board of Directors of Infosys Technologies Limited has fixed March 5, 1999 as the Record Date for the issue of bonus shares. The paid up share capital of the company would stand increased to Rs. 32.03 crore from Rs. 16.02 crore, consequent to the bonus issue.

Founded in 1981, Infosys has grown from a small start-up to India's most respected software company, offering a broad range of generic, branded, and vertical services. With offices not only in India, but also in the US, Canada, Europe, and Japan, Infosys employs over 3,500 people. Financial strength and stability, along with the highest business ethics, have gained us international recognition and praise. Infosys was presented the Economic Times Award for Corporate Excellence in 1998. The Asiamoney poll of financial analysts and fund managers has ranked us the Best Managed Company in India in 1996, 1997, and 1998. Infosys is also included on the Forbes list of the 300 Best Small Companies in the World.