
BancIT 2001 focuses on Leadership in Banking - The Emerging Challenges
India's Premier Banking Technology Conference hosted by Infosys and partners

Bangalore, India -- October 12, 2001 -- Infosys Technologies Ltd. (NASDAQ:INFY), a world leader in consulting and information technology services, today hosted BancIT 2001, India's premier banking technology conference in Mumbai. BancIT is an event, hosted annually by Infosys and its partners since 1998, with the objective of bridging banking and technology and providing clear thought leadership to the Indian Banking Industry. This year, the event has been partnered by Sun Microsystems India Pvt Ltd., Oracle Software India Ltd. and NCR Corporation India Ltd.

BancIT 2001 is an exclusive CXO forum, targeted at senior management of banks, with the theme focusing on "Leadership in Banking - The Emerging Challenges". Hon'ble Finance Minister, Yashwant Sinha inaugurated BancIT 2001 and delivered the keynote address. Distinguished personalities from the banking and IT industry deliberated on the dynamics of the changes sweeping the global as well as Indian banking industry.

Infosys' Banking Business Unit is the market leader in centralized banking automation technology. Their flagship product Finacle™, has been deployed in 8 out of the 9 banks in India that have adopted core banking solutions. The other products offered by the company include BankAway- an internet banking solution and PayAway- a bill aggregation software.

In his message, Girish G Vaidya, Senior Vice President and Head, Banking Business Unit, Infosys Technologies Ltd. said, "We at Infosys have always strived to evolve BancIT as a thought leadership forum for the Indian Banking Industry. In keeping with the nature of challenges facing the leadership of banks today, we have re-organized BancIT 2001 as a CXO event - to provide the senior management of banks in India a forum to debate the issues involved threadbare. We believe that the present scenario offers tremendous opportunities for banks who take the lead to innovate, leverage technology for competitive leadership and continuously evolve strategies and tactics to keep pace with changing market challenges and customer demands. BancIT 2001 will dedicate itself to a meaningful debate on the challenges involved."

Eminent speakers like Mr. John Weste - Managing VP, Client Partners, Asia Pacific, Gartner Group; Mr. S. S. Kohli - CMD, Punjab National Bank; Mr. Gunit Chadha - MD & CEO IDBI Bank, Mr. P.S. Shenoy - Chairman, Bank of Baroda; and Mr. N. R. Narayana Murthy - Chairman and CEO, Infosys Technologies Ltd. provided a rich variety of perspectives and initiated a thought-provoking debate on the myriad facets of the emerging scenario. Mr. Balasaheb Vikhe Patil, Hon'ble Minister of State for Finance, Govt. of India gave the valedictory address.

Commenting on the theme of BancIT 2001, Merwin Fernandes, Associate Vice President and Head, Global Sales and Marketing, Infosys Technologies Ltd. said, "Today, Banking is at the crossroads and will need to re-invent itself to meet the emerging challenges. Leadership both at the individual and institutional level is faced with a qualitatively new set of threats and opportunities that have the potential of redrawing the global banking canvas. Out of this transformation will emerge a new breed of e-age leaders. Reflecting this scenario, BancIT 2001 will be a valuable forum for bankers and technologists to share their views and contribute to the process of transformation at the broader level."

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 10,000 employees in over 30 offices worldwide. For more information, visit www.infy.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, 2001 and the Quarterly Report on Form 6-K for the quarter ended June 30, 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.