

East Africa's largest bank to leverage Infosys Enterprise Banking E-platform

Bangalore, India -- August 1, 2001 -- Infosys Technologies Limited, India's leading software and solutions provider has entered into a strategic alliance with Kenya Commercial Bank (KCB) to deploy Finacle - Infosys Core Banking Solution. Incorporated in 1971, Kenya Commercial Bank is the largest bank in East Africa with over 100 branches in Kenya and a presence in neighboring Tanzania.

Formerly state owned and in the red in the last two years, KCB has made a dramatic turn around reporting operating profits under the leadership of a new management team. Replacement of its technology platform is one of the key strategic initiatives of the new team in successfully carrying out its proposed business transformation and strengthening its competitive leadership in the East African market.

"When we decided on changing our core banking platform as part of our turnaround strategy for the bank, we were looking for a world class core banking solution that would provide us a powerful and flexible platform for aggressive growth and change. More importantly we were looking for a partner, who could add strategic value to the bank. We believe that Finacle with its new generation architecture is ideally suited to power our strategy to meet the challenges of the new banking paradigm emerging in Kenya and globally. We are pleased with the capabilities of Infosys and look forward to leveraging this partnership for deriving strategic value going forward," said Mr. Gareth George, Chief Executive of Kenya Commercial Bank.

"We are privileged to partner KCB in its strategic turnaround initiative. We believe that today Finacle, offers our customer banks a unique value proposition. Our early investments in emerging technology/business paradigms like the web, straight through processing, 24*7*365 banking, new age delivery channels, flexibility for business agility, etc., have given us competitive leadership in this space. When you couple this with our proven rapid implementation capability, Finacle emerges as the preferred choice amongst banks. Our win at KCB once again proves this fact." said Mr. Merwin Fernandes, Associate V.P.& Head - Global Sales and Marketing, Banking Business Unit, Infosys Technologies Limited.

According to Mr. Siraj Siddiqui, Director IT, "We zeroed in on Finacle and Infosys after a thorough and structured evaluation process spanning over nine months and involving several global solutions. What really differentiated Finacle were its unique new generation architecture and eage capabilities, apart from rich functionality and security. We were also highly impressed with the feedback from existing Finacle clients and Infosys' track record in rapid implementations. All the above meant that Finacle is the ideal and the lowest risk option for the bank."

In his statement, Mr. Rakesh Singh, Business Development Manager, East and Southern Africa, Banking Business Unit, Infosys Technologies Limited said, "Africa is a key focus market for Infosys and I am certain that our win in KCB will add further momentum to our Africa strategy. We are committed to this region and will go all out to ensure that we meet and exceed the expectations of KCB."

About Infosys Enterprise Banking e-Platform

The Infosys Enterprise Banking ePlatform goes beyond the traditional realm of banking to cover the requirements of the entire banking enterprise. The Infosys Enterprise Banking ePlatform provides the bank with an open and adaptable new generation architecture that leverages the power of Internet technologies to deliver customer value and business agility. This platform is designed to address the

needs of all the constituents of the banking space - the customers of the bank, the management of the bank, the employees of the bank and the surround environment of the bank. It offers a comprehensive business solution to a bank to fully leverage information technology in order to meet the challenges of the new banking age.

Finacle is a centralized and integrated retail, corporate and trade finance solution that is designed to extend the bank's reach to the entire enterprise in a seamless manner - from the front office to the back office. Finacle has a powerful in-built E-xtensibility Toolkit, which provides a high level of flexibility, customizability and extensibility to achieve critical time-to-market advantage and build USPs. Finacle offers 24x7 capability across delivery channels and branches and harnesses the web technology to enable the bank to integrate with surround Web applications, thus creating a powerful banker's desktop. The solution is multi-currency, multi-lingual, multi-platform and workflow enabled.

BancsConnect, a financial middleware between Finacle, delivery channels and other applications supports Straight Through Processing by bringing about tight integration with the emerging and traditional delivery channels. It enables the bank to open up the entire spectrum of banking business functionalities to customers through remote delivery channels. It also brings about seamless integration between disparate delivery channels and the backend host, which provides a unified view of data to the customers as well as to the host on an on-line real time basis.

About Kenya Commercial Bank

Kenya Commercial Bank's business focus has been in both retail and wholesale banking covering multiple realms of customer requirements. The bank today is amongst the largest banks in East Africa with a network of 113 branches and a huge customer base of about 500,000 customers. Maintaining customer loyalty by leveraging on its traditional strengths like large funding and assets base is one of the key focus areas of the bank. The bank has a wide reach in terms of its brick and mortar set-up and its multiple business initiatives are spread across this framework. Going forward in the future, the bank plans to integrate many of its disparate business initiatives into its focussed main stream of operations either by merging the traditional non-performing business offices or by making them a more viable option to offer very specific services to the customers. For more information visit website www.kcb.co.ke

About Infosys Technologies Limited

Infosys(NASDAQ: INFY) is an IT consulting and service provider, providing end-to-end consulting for global corporations. The company has partnered with several Fortune 1000 companies, providing a wide range of services for technology driven business transformation initiatives. These services include strategy consulting and solutions, large application development and enterprise integration services. Infosys also has product co-development initiatives with numerous communication and Internet infrastructure companies that are creating the building blocks for the digital economy.

The Global Delivery Model of the company leverages talent and infrastructure in different parts of the world to provide high quality, rapid time-to-market solutions. Infosys' US headquarters is located in Fremont, California; the company also maintains offices throughout the US, Europe and Asia. For more information, visit us on the World Wide Web at 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. 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.