

(Source: IDBI Bank Press Release)

## **IDBI Bank migrates to Finacle in record time**

*Mumbai, India -- 19th June, 2001* -- IDBI Bank proudly announces conversion of its entire operating technology platform to "Finacle", a core banking software provided by Infosys. The bank has also implemented Kondor+ - a treasury Front Office software from Reuters and ITMS- treasury back office software from Synergy Login. Achievement of these significant milestones is consistent with IDBI Bank's continued focus to create customer and shareholder value through deployment of superior technology.

Entire Finacle rollout was remarkable in the following respects:

- Smooth implementation across 53 branches in a record time-frame of 5 months
- Cross functional team within IDBI Bank supported by technology partners like Infosys, Sun (Enterprise 10000 system) and Wipro (hardware implementation)
- Comprehensive training covering almost 100% users completed over last three months
- Minimal customer service impact during migration
- Customer centric migration - No need to issue new account numbers and fresh ATM cards

"Let me compliment my colleagues as well as our technology partners who have made this happen in such a demanding time frame. This firmly sets the launch pad for us to roll out our customer acquisition strategy." said Mr. Gunit Chadha, MD and CEO of IDBI Bank while commenting on this achievement.

"In the highly dynamic finance market, where rapid time-to-market advantage can be the deciding factor between winning or losing, implementing the solution in the shortest possible time-frame is in essence the key challenge. We, at Infosys, are proud to say that we have not only met but also exceeded customer expectations by enabling IDBI Bank to go live with Finacle in a record time of 5 months from the date of signing up with us. This justifies the faith that IDBI Bank has reposed in us and establishes our solutions as clear leaders in this space", said Girish Vaidya, Senior Vice President and Head, Banking Business Unit, Infosys Technologies Limited

### **About Finacle**

Finacle is a centralized and integrated corporate, retail 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. It leverages 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.

IDBI Bank (NSE code: IDBIBANK EQ) is a leading new private sector bank with customer assets of over Rs.3000 crores across 39 cities. The bank is aiming to transform itself into a retail powerhouse by implementing a customer service driven growth strategy. In its endeavor to attain leadership, the bank is investing heavily in human and technology capital to generate financial capital.

**About Infosys Technologies**

Infosys Technologies Ltd. [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' U.S. headquarters is located in Fremont, California; the company also maintains offices throughout the U.S., Europe and Asia. For more information, contact Infosys Technologies at +91-80-8520261 in India, and +510-742-3000 in the U.S. or visit Infosys on the World Wide Web at [www.infy.com](http://www.infy.com).

**Safe Harbor**

Certain statements in this release concerning Infosys' 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](http://www.sec.gov) <http://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.