

## **Punjab National Bank to deploy Infosys' centralized solutions**

*Bangalore, India -- May 10, 2001* -- Punjab National Bank, India's largest public sector bank recently announced its partnership with Infosys Technologies Limited, the leading software and solutions provider for deploying Infosys Enterprise Banking E-platform - Finacle, BankAway and Bancsconnect as part of an ambitious plan to deploy a new generation IT backbone.

With branches throughout the country and ranked amongst the biggest banks in the world, Punjab National Bank is the first public sector bank in the country to finalise and announce its long term IT plan. The Bank will work with Infosys as its strategic IT partner and deploy its solutions to cover 500 branches in Phase I of this IT plan within the next three years. The Phase II of this plan will see another 1000 branches being brought under the ambit of this IT backbone. The Bank will deploy Finacle, the web enabled new generation core banking solution for their retail and trade finance requirements. BankAway will enable the bank's customers to transact business through the Internet, in addition to enjoying other value-added services built into the solution.

Mr. S.S. Kohli, Chairman and Managing Director, Punjab National Bank in his address to the press stated, "Punjab National Bank has decided to strongly focus on technology to rapidly respond to new business challenges. The complete functionality provided by Infosys' web based solutions is our choice of vehicle for staying ahead of competition".

"Our commitment to banks does not just stop at providing leading edge solutions. We value being a committed partner, providing complete support to our partners in all their business initiatives. We are especially happy entering into this partnership with Punjab National Bank being as it is the first public sector bank to launch a technology initiative for implementing centralized solutions on such a large scale", said Mr. N.R. Narayana Murthy, Chairman and CEO, Infosys Technologies Ltd.

### **About Finacle, BankAway**

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.

BankAway, the powerful eCommerce solution empowers banks to harness the tremendous potential of the Internet and Internet technology. It provides the bank with the perfect platform to offer integrated financial services offering to its retail and corporate customers. BankAway was the only solution from Asia to be featured in the "Ranking of International Internet Banking Solutions" by Meridien Research, USA.

### **About Punjab National Bank**

Punjab National Bank, a frontline Banking Institution is the largest public sector bank and the 2nd largest among all banks in India. The Bank has its corporate office in New Delhi with 12 zonal offices, which in turn supervise 66 regional offices under which the branches function. With 3881 branches, the Bank was ranked 515 among the biggest banks in the world by Bankers' Almanac London (January 2000). In fact, it is the only bank that has 365 ISO certified offices in India. The Bank has Rs.55,399 crores deposits as of 31-3-2001, Rs.290 crores net profit as of 30-9-2000, Rs.30,414 crores advances as of 31-3-2001, 59,000+ employees and ~30M customers.

**About Infosys Technologies Limited**

Infosys is 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 estrategy 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](http://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, 2000, and our Quarterly Reports filed on Form 6-K for the quarters ended June 30, 2000, September 30, 2000, December 31, 2000. These filings are available at [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.