

COSMOS COOPERATIVE BANK TO DEPLOY FINACLE, INFOSYS' CORE BANKING SOLUTION

Bangalore, India -- November 19, 2001 -- Infosys, today announced that Cosmos Cooperative Bank, the oldest and the second largest Multi-state Scheduled Co-operative Bank in the country based out of Pune Maharashtra, has signed up to deploy Finacle, Infosys' new generation Core Banking solution. The bank will deploy Finacle in a centralised model across all its branches. Cosmos chose Finacle after a detailed evaluation that included other global and local vendor solutions.

Says Mr. Shashikant Bugde, Managing Director of Cosmos Cooperative Bank, "We believe that in the current highly competitive Indian banking scenario, a strong technology infrastructure, based on a centralised core banking platform, is the need of the hour. Once we started our search for a centralised core banking solution in earnest, it did not take us long to decide on the right product. Finacle which today has emerged as the defacto core banking standard in India was the obvious choice on both technology and functionality fronts. Partnership with Infosys, India's most respected company, and proven track record of smooth and rapid implementations of Finacle provided the additional comfort. We now look forward to quickly deploying Finacle, which will be a precursor to several new business and technology initiatives that we are planning to launch. We are confident that Finacle once deployed, will provide us a powerful and flexible new generation technology platform at par with the best banks in India to take on the emerging competitive challenges, significantly improve our internal efficiency and productivity and offer our customers better service and new enriched experience."

"We are extremely glad to partner with Cosmos Bank in their technology initiatives. Cosmos becomes the 12th bank in India to have opted for Finacle as its centralised core banking platform. Ever since its the launch in the year 2000 Finacle has enjoyed a dream run in the Indian centralised core banking market space with over 80% market share and an impeccable implementation track record. 9 out of the 12 banks that have signed up for Finacle since 2000 are already LIVE with the product. Finacle today offers the best of both the worlds to the Indian banks - a new generation global solution that fully meets the complex and unique Indian banking requirements. This coupled with Infosys commitment and our proven ability to implement rapidly provides banks in India a unique value proposition." said Mr. Girish Vaidya Sr.V.P. and Head, Banking Business Unit, Infosys Technologies Ltd.

About Finacle

Finacle, Infosys' new generation core banking solution, a part of the Infosys Enterprise Banking e Platform, 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. Finacle is a web enabled, multi-currency, multi-lingual solution which provides powerful, unique capabilities such as 24x7x365 banking, Straight Through Processing, workflow, and an e Xtensibility tool kit that enables high levels of flexibility, extensibility and inter-operability. The Enterprise Banking eplatform provides our clients strategic value by enabling them to gain and retain business agility and time-to-market advantage required to quickly seize new business opportunities and to move ahead of competition.

About Cosmos Cooperative Bank

The Cosmos Co-operative Bank Ltd. is a Multi -State Scheduled Co-Op Bank headquartered in Pune with branches in State of Maharashtra, Hyderabad, Indore, Chennai, Bangalore and Surat. In all they have 42 branches and 6 extension counters. Cosmos Bank was one of the first Co-Op banks to start

operations in India way back in 1906. They are considered to be one of the best Co-Op banks in the state of Maharashtra.

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.

Infosys' Banking Business Unit [BBU] has a long-term commitment to provide the banking industry with world-class solutions. The BBU has over a decade of experience in banking technology and consolidated expertise in Internet technology, Security Consulting and Online Transaction Processing Technology. With a dedicated team of banking experts and software professionals, Infosys has provided world-class banking solutions to banks around the world. For more information, visit www.infy.com or www.infosysinbanking.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 Reports on Form 6-K for the quarters ended June 30, 2001 and September 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.