

Infosys Signs MoU with Maharashtra Industrial Development Corporation to set up its second software development campus at Hinjewadi

Bangalore, India – February 7, 2001 – India's leading software company, Infosys Technologies Limited, today signed an MoU with the Maharashtra Industrial Development Corporation for a second software development campus at Hinjewadi, Pune.

As per the terms of the MoU, Infosys will set up a second software development campus at Hinjewadi, and in the first phase of the project, spread over 3 years, invest Rs. 60 crores in facilities to seat about 1200 software professionals. In the second and third phases of the project, within 5 years from the date of the MoU, Infosys will invest a further Rs. 60 crores in facilities to accommodate an additional 1500 software professionals. For its part, Maharashtra Industrial Development Corporation has agreed to provide Infosys 35 acres of land at the Pune Infotech Park Phase II, near Hinjewadi village, Pune. Infosys has expressed its desire to purchase more land as and when required for future expansion.

Infosys already has a development center at Pune Infotech Park, Hinjewadi seating over 1200 software professionals and is currently expanding capacity to seat over 2800 professionals.

The MoU was signed in the presence of Mr. Vilasrao Deshmukh, Chief Minister of Maharashtra and Dr. Patangrao Kadam, Industries Minister for Maharashtra, by Mr. Jayant Kawale, CEO of Maharashtra Industrial Development Corporation and Mr. Nandan M. Nilekani, President, Managing Director and COO, Infosys, on behalf of the company.

Speaking on the occasion, Mr. Nilekani said, "Infosys began its operations in 1981 in Pune, and we have had a long and fruitful relationship with this city. In October 1999 we inaugurated our first software campus at Pune Infotech Park, and the second campus will help us to further tap the rich talent available in this state."

About Infosys Technologies Limited (NASDAQ: INFY)

Infosys is an IT consulting and service provider, providing end-to-end consulting for global corporations. The company has partnered with several Fortune 1000 companies in building their next generation information infrastructure for competitive advantage. The Infosys portfolio of services includes e-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, 2000, and our Quarterly Reports filed on Form 6-K for the quarters ended June 30, 2000 and September 30, 2000. 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.