

Infosys awarded CII-Exim Bank Award for Business Excellence Recognized as role model for Total Quality Management

Bangalore, 14 November 2002: Infosys Technologies (NASDAQ:INFY), was today declared the winner of the CII-EXIM Bank Award for Business Excellence 2002, becoming the first software services company to win this prestigious award. The award acknowledges Infosys' excellence in Total Quality Management in the following areas: leadership, policy and strategy; people, customer driven processes, partnerships, corporate citizenship and performance in creating value for all its stakeholders (customers, shareholders, employees, partners and the society at large).

The Confederation of Indian Industry and the Export Import Bank of India, jointly, instituted the CII-EXIM Bank Award for Business Excellence, in the year 1994. It is today recognized as one of the most prestigious awards in India for business excellence. The rigorous process of assessment, lasting six months, follows the Business Excellence Model based on the European model for Total Quality Management, a global benchmark.

Announcing the award during the 10th Quality Summit, Mr. N. Srinivasan, Deputy Director General, CII said, "The members of the Jury are very pleased to award this trophy to a company, which has become a role model for its value based leadership, exemplary corporate governance, best-in-class processes, caring and development of people, commendable wealth creation, and delivery of world-class products and services."

Acknowledging the award, Mr. Narayana N. R. Murthy, Chairman and Chief Mentor, Infosys Technologies said, "The 13,000 strong family of Infosys and the Infosys Foundation are very honoured to have been conferred this award. I am very thankful to CII and the Exim Bank for having partnered with us in our journey to excellence."

"This award is a great honour for Infosys and recognizes our passion for excellence. At Infosys, it is our mission to continuously strive to set higher standards. The CII assessment takes a holistic view of excellence, fosters integration and promotes a uniform understanding of improvement strategies and opportunities. The review and feedback process has been a great learning experience and we look forward to sharing our journey with other corporations." remarked Mr. K. Dinesh, Member of the Board and Director - Quality, HR and IS, Infosys Technologies, while presenting the Infosys journey at the Quality Summit.

Leading the software services industry, Infosys is placed with previous eminent winners from the manufacturing sector in India such as Hewlett Packard, Maruti Udyog and Tata Steel. Reputed global corporations in Europe who have received awards based on this model include Rank Xerox, Ericsson, IBM, Texas Instruments, British Telecom and TNT.

About Infosys Technologies

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 over 13,000 employees in over 30 offices worldwide. For more information, visit www.infosys.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, 2002 and the Quarter Reports on Form 6-K for the quarters ended June 30, 2002 and September 30, 2002. 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.