

Infosys amongst Most Admired Knowledge Enterprises in Asia

First Indian company to win this award



Bangalore, Oct 17, 2002: Infosys Technologies added yet another feather to its cap by winning the prestigious Most Admired Knowledge Enterprises (MAKE) award in the Asia region, for the year 2002. This award recognizes the mature knowledge management practices of the company. Infosys is the only Indian company to have won this award.

The awards were announced at the World Knowledge Forum in Seoul. A panel of senior executives and leading knowledge management experts in Asia chose the first Asian MAKE Winners. The panel rated organizations against a framework of eight key knowledge performance dimensions that are the visible drivers of competitive advantage. Establishing an enterprise knowledge culture, developing and delivering knowledge-based goods and services and maximizing value of intellectual capital are some examples of the performance dimensions considered.

The MAKE program is administered by Teleos, an independent knowledge management research company. The MAKE research program consists of the annual Global MAKE study -- the international benchmark for best practice knowledge organizations, and similar studies at regional/national levels. In 2002, MAKE studies for Asia, Europe, North America and Japan were introduced.

Infosys is also the first company in India to make it to the final list of around 50 companies globally, from which the top 10 were declared as the Global MAKE winners, during 2001 and 2002.

Commenting on the award, Rory Chase, managing director of Teleos said, "Infosys Technologies is the only company founded in India which has been named a Most Admired Knowledge Enterprise (MAKE 2002). The 2002 Asian MAKE panel has recognized Infosys for its knowledge-based services/solutions, collaborative enterprise knowledge sharing, and its ability to maximize the value of the company's intellectual capital."

Mr. Chase added, "The Asian MAKE winners have been recognized as leaders in the knowledge economy. They understand that innovation and creating knowledge-based goods and services are the key differentiators when competing in today's global markets. World-class Asian knowledge companies, such as Infosys Technologies, are delivering extraordinary value for their customers and shareholders."

Responding to the news of the award, Mr. S Gopalakrishnan, chief operating officer, Infosys Technologies said, "At Infosys, we realized fairly early that the Knowledge Management initiative has to be, of essence, people-centric. Nevertheless, technology has been an important dimension in our efforts to demonstrate the multiple possibilities of KM to our people, draw them to the movement, and help keep them committed. In this journey, a key lesson we have learnt is that unless people are able to see and experience the direct benefits of KM, no amount of incentives, rewards or recognitions is likely to elicit sustained enthusiasm, participation and involvement."

Other winners of the Asian MAKE awards include Asahi Brewery (Japan), Fuji Xerox (Japan), Kao (Japan), NTT Data (Japan), Pacific Century Cyberworks -PCCW (Hong Kong), Samsung SDS (Korea), Sony (Japan), Taiwan Semiconductor Manufacturing Company - TSMC (Taiwan), Toyota (Japan).

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 approximately 13,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

About Teleos – The KNOW Network

Teleos is an independent research firm specializing in knowledge management and intellectual capital management. In 1999, Teleos founded The KNOW Network, a Web-based community of leading knowledge-based organizations dedicated to networking, benchmarking and sharing best knowledge practices leading to superior enterprise performance. For more information, visit <http://www.knowledgebusiness.com>

Note: MAKE and the KNOW Network are service marks of Teleos.

Safe Harbour

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 Quarter Report on Form 6-K for the quarter ended June 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.

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