

NORTHWESTERN MUTUAL PARTNERS WITH INFOSYS TO CREATE TRANSACTIONAL WEB SITE

FREMONT, Calif., Mar. 26, 2002 — Infosys Technologies Ltd. (Nasdaq: INFY) today announced its collaboration with Northwestern Mutual to develop and launch an online funds transfer option for Northwestern Mutual's variable life and annuity policy holders. Customers can now log on to www.northwesternmutual.com to make immediate transfers from their accounts, thus eliminating potential delays associated with processing allocation change and asset transfer requests.

Northwestern Mutual, the nation's leading provider of individual life insurance, recognized the need for its customers to have full access and the ability to make changes to their accounts at any time of the day or night without having to rely on a customer service call center. The company needed a technology partner to help with the design and building of the site, and Infosys had the ability to handle an extremely aggressive timeframe.

"We realized that due to daily market fluctuations, variable life and annuity customers wanted the ability to view their fund values online and the option to change how their investment funds are allocated via the Internet," said Phil Zwieg, vice president, information systems for Northwestern Mutual. "We wanted to build this functionality quickly, and our prior experience with Infosys had been that they deliver the highest quality results on time and within budget through the use of their Global Delivery Model.

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"Infosys' technological expertise and excellent execution were exactly what we needed to provide Northwestern Mutual customers the convenience of self-service and online confirmation of important financial transactions," Zwieg continued.

Infosys, a global leader in consulting and IT services, was originally hired in 1996 to work with Northwestern Mutual on Y2K initiatives. The success of those projects led the insurance provider to continue to leverage Infosys' diversified talent pool, extensive resources, offshore cost benefits and 24-hour work cycle. Operating with team members based in Northwestern Mutual's headquarters in Milwaukee and three Infosys development centers in India, Infosys applies proven development methodologies and best practices to all of Northwestern Mutual's IT projects.

"We have achieved a truly successful relationship with Northwestern Mutual, and are thrilled to have collaborated on this fully functional Web site designed to enhance its policy holders' online options," said Phaneesh Murthy, Infosys board member and head of worldwide sales and marketing. "With this project Infosys partners with Northwestern Mutual to achieve enhanced service capabilities, implement new technology imperatives and provide faster response to changing business needs."

About Northwestern Mutual

Northwestern Mutual, the nation's leading provider of individual life insurance, has always received the highest possible ratings for financial strength from Standard & Poor's, Moody's, FitchRatings, and A. M. Best. Besides life insurance, the company and its subsidiaries are also providers of annuities, mutual funds, long-term care insurance and disability income insurance. In its category, it was named the most admired company in the world in Fortune's latest corporate reputation survey. Further information on Northwestern Mutual, based in Milwaukee, Wis., can be found at www.northwesternmutual.com.

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 10,000 employees in over 30 offices worldwide. For more information, visit www.infy.com.

Safe Harbor Provision

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, September 30, 2001 and December 31, 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.

Northwestern Mutual**Safe Harbor Provision**

Northwestern Mutual, the nation's leading provider of individual life insurance according to the American Council of Life Insurers, has always received the highest possible ratings for financial strength from Standard & Poor's, Moody's, Fitch, and A. M. Best. In addition to life insurance, the company, its subsidiaries and affiliates are also providers of annuities, mutual funds, long-term care insurance and disability income insurance. These products and services are distributed through the Northwestern Mutual Financial Network and its 7,800 financial representatives. Among Northwestern Mutual's majority-owned subsidiaries are the Frank Russell Company, the investment management and advisory firm; Northwestern Mutual Investment Services, LLC (NMIS), the securities brokerage firm; and the Northwestern Mutual Trust Company. Further information on Northwestern Mutual, based in Milwaukee, Wisconsin, can be found at: www.northwesternmutual.com.