

Progeon appoints new Chief Executive Officer and Managing Director

Bangalore, India – November 4, 2002 – Progeon Limited, the Business Process Management subsidiary of Infosys Technologies Limited, announced today that its Board of Directors appointed Mr. Akshaya Bhargava as its Chief Executive Officer and Managing Director. Mr. Bhargava was inducted as an Additional Director of the Board of Directors of the company with effect from Monday, November 04, 2002.

Mr. Bhargava will serve as an Additional Director of the Board until the next Annual General Meeting of the company, when his appointment as an executive director of the Board will be placed for approval of the members. With his induction, Progeon has four members on its Board.

“Akshaya’s long experience in the financial services industry qualify him exceptionally well for his new position”, said Mr. T. V. Mohandas Pai, Chairman of Progeon Limited. “His practical knowledge and experience in conceptualizing and executing process outsourcing for Citibank will be valuable for Progeon”.

“I am truly excited at the opportunity of joining the team to build Progeon into a leading, world class outsourcing provider”, said Mr. Bhargava. “The BPO business represents a unique opportunity for a symbiotic strategic partnership between the client and the service provider. Infosys, with its deep customer relationships and extremely strong process maturity, has strong credentials to sponsor a BPO initiative.”

Mr. Bhargava possesses a wide variety of experience in the financial services industry including general management, operations, risk management and product management. He has over 22 years of experience with Citibank N. A., across many countries. His most recent assignments were as Global Product Manager for the Emerging Local Corporate Business of Citibank in Emerging Markets, and Chairman and Country Manager for Citibank a.s., Czech Republic. He holds a graduate degree in economics from Ferguson College, Pune and a post-graduate diploma in management from the Indian Institute of Management, Calcutta.

About Progeon Limited

Progeon Limited, a subsidiary of Infosys Technologies Limited, provides business process management services to *Global 2000* companies. Leveraging the benefits of service delivery globalization, process redesign and technology, Progeon drives efficiency and cost effectiveness into client's business processes. Progeon and Infosys work closely together to provide a complete outsourcing solution to the client, addressing the client's technology as well as business process outsourcing needs. For more information, visit www.progeon.com.