

Infosys enters Thailand through Partnership with Local Companies

Datamat and Yip In Tsoi and Co to act as channel partners to sell internationally acclaimed Finacle™ suite of solutions

Bangalore, November 29, 2002: Infosys Technologies (NASDAQ:INFY) today announced that it will market its award-winning Finacle™ suite of banking solutions in Thailand. For this purpose, the company has partnered with Thailand's Datamat Ltd and Yip In Tsoi and Co Ltd (YIT), who will act as its channels for sales in the region. Infosys entered into an alliance with Sun Microsystems earlier this year to jointly market its product with Sun's platform, to banks across the world. Banks will have access to best of breed applications built on a scalable and proven platform. Datamat and Yip In Tsoi will represent both Infosys as well as Sun Microsystems in the initial pre-sales stage.

Infosys' Finacle™ suite of banking products include Finacle™ Core Banking - the new generation core banking solution, Finacle Treasury™ - the end to end treasury solution, Finacle eChannels™ - the consumer e-banking solution, Finacle eCorporate™ - the comprehensive corporate online banking solution and Finacle CRM™ - the banking specialty CRM solution.

According to Merwin Fernandes, Associate Vice President and Head Global Sales and Marketing, Banking Business Unit, Infosys Technologies, "World over the financial industry is witnessing an IT revolution. Infosys has an excellent suite of world class products under the Finacle™ umbrella, a proven delivery track record and strong relationships with some of the largest financial institutions in the world. By signing a channel partner agreement with Datamat and YIT, Infosys has embarked on a strong marketing strategy for Thailand and I believe this will contribute to gaining a strong foothold in this market."

According to Mr. Bhana Swasdibutara, Executive Vice President of Datamat Ltd., "We are pleased to partner with Infosys Technologies. Infosys is a good example of an Asian company that has entered global markets and performed exceedingly well in them. Datamat is in a position to add significant benefit to Infosys as one of its channel partners. We look forward to a long and fruitful relationship with Infosys."

According to Mr. Thienchai Lailert, Managing Director of Yip In Tsoi, "We are excited about partnering with Infosys Technologies. Infosys' range of products for the banking sector has been recognized as some of the world's best. Banks in Thailand have just begun their automation process and we believe Infosys will be able to provide them with the solution they are looking for."

About Infosys Technologies Ltd. (NASDAQ: INFY):

Infosys, the global IT consulting, software services and products powerhouse, 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 about 13,000 employees in over 40 offices worldwide. Infosys' Banking Business Unit [BBU] has a long-term commitment to provide the banking industry with world-class solutions. The BBU has over a decade of experience in banking technology and consolidated expertise in Internet technology, Security Consulting and On-Line Transaction Processing technology. With a dedicated team of banking experts and software professionals, Infosys has provided world-class banking solutions to banks around the globe. For more information, visit www.infosys.com or www.finacle.com

About Datamat Ltd.

Datamat, established in 1969, provides computer systems and services to the Thai market. Apart from reselling and distributing various imported computer hardware and software, Datamat also develops in-house and implements software. Datamat is best-known in the Thai market as a System Integrator. Datamat's main markets are Government, Health Care, Banking and Finance, Insurance, Manufacturing, and Hotel. For more information please visit www.datamat.co.th

About Yip In Tsoi and Co, Ltd.

Yip In Tsoi and Co, Ltd., founded in 1926, is a leading IT solutions provider specializing in xSP, TelCo, Financial and Manufacturing solutions. Their product lines include products from Argus Systems, Sun Microsystems, Network Appliance, Oracle, CheckPoint, Tally and other leading suppliers. Yip In Tsoi & Co., Ltd. is the head of the Yip In Tsoi group of companies which jointly and separately market a wide range of industrial products and services. The group's activities also include industrial manufacturing. The company itself is a founding member in the investment groups which started a number of now leading finance, insurance, computer, and agro-product trading companies in Thailand. For more information please visit www.yipintsoi.com.

Safe Harbor Provision

Certain statements in this release concerning Infosys' 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 our quarter reports on Form 6K 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.