

Infosys Technologies Limited Announces Pricing of Sponsored ADS Offering

Bangalore, India - July 31, 2003: Infosys Technologies Limited (NASDAQ: INFY) announced its sponsored secondary offering of 5,218,000 American Depositary Shares (ADSs), representing 2,609,000 equity shares at a price of US\$49.00 per ADS.

The underwriters have a seven-day option to purchase up to 782,000 additional ADSs, representing 391,000 equity shares.

Infosys will not receive any proceeds of this offering and the net proceeds after the issue expenses will be returned to all the selling shareholders within 30 days of the closing of the offering. Earlier on July 25, 2003 the Indian Invitation to Offer concluded with 10,164 offers for 14,863,802 equity shares being offered for sale in the Sponsored ADS Offering. The unallocated shares will be returned to all the selling shareholders by August 16, 2003. The maximum offer size of the Indian Invitation to Offer is 3,000,000 equity shares.

The offering was lead-managed by Citigroup, Goldman Sachs (Asia) L.L.C. and Merrill Lynch & Co., and co-managed by Deutsche Bank Securities and UBS Investment Bank.

A copy of the final prospectus may be obtained by writing to the offices of Citigroup Global Markets Inc., 388 Greenwich Street, New York, New York 10013; Goldman Sachs (Asia) L.L.C., 68th Floor, Cheung Kong Centre, 2 Queen's Road Central, Hong Kong; or Merrill Lynch, Pierce, Fenner & Smith Incorporated, World Financial Center, North Tower, New York, New York 10281-1332.

About the Company

Infosys is a leading global technology services firm founded in 1981. Infosys provides end-to-end business solutions that leverage technology for our clients across the entire software life cycle: consulting, design, development, re-engineering, maintenance, system integration, package evaluation and implementation. In addition, Infosys offers software products to the banking industry, as well as client business process management services through its majority-owned subsidiary, Progeon. For more information, visit us on the World Wide Web at www.infosys.com.

This press release shall not constitute an offer to sell or a solicitation of an offer to buy nor shall there be any sale of these securities in any state or jurisdiction in which such an offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such state or jurisdiction.