

Internationally acclaimed Infosys Technologies hosts Banking CXO Summit in Bangkok

Inaugurated by His Excellency, The Prime Minister of Thailand Dr. Thaksin Shinawatra

Bangkok, February 26, 2003: Infosys Technologies Ltd (NASDAQ:INFY), a leading global Information Technology (IT) company headquartered in India, is hosting a Banking CXO Summit themed on “Technology Enabled Agile Banking”, at The Oriental Hotel on March 3, 2003. The summit will be inaugurated by His Excellency, The Prime Minister of Thailand, Dr. Thaksin Shinawatra and will be presided over by Mr. N R Narayana Murthy, Chairman and Chief Mentor of Infosys Technologies. This event is set to attract senior bankers and prominent dignitaries in Thailand.

According to Mr. Narayana Murthy, Chairman and Chief Mentor, Infosys Technologies, “Banking today is about information, and technology has transformed the way banks function world-over. Thailand is one of the major countries in the APAC region poised for tremendous economic growth and transformation. At the center of any economic revolution is the maturing of the country’s banking and financial segment. We believe this is what we are seeing in Thailand, and Infosys through its suite of Finacle banking products is well placed to add value to the banking industry in Thailand. The Banking CXO Summit we are hosting is a first step to meeting and sharing ideas with key decision makers of the banks and financial institutions in the country.”

Infosys Technologies has identified Thailand as a key target market for their global banking solutions suite - Finacle™, and has entered into a partnership with Thailand's Datamat Public Company Ltd. and Yip In Tsoi & Co Ltd. (YIT), to market this award-winning suite of banking solutions in the region.

Since their rollout, the Finacle suite of banking solutions has gone from strength to strength and today, 67 banks spread across 21 countries have deployed the solutions successfully and are deriving the benefits of cutting edge technology and rich functionality. These solutions have received worldwide recognition. IBS Publishing of UK has listed Finacle Core Banking™ among the top 3 best selling retail banking solutions consecutively for the last two years.

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 over 14,000 employees in over 30 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

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 the Quarterly Reports on Form 6-K for the fiscal quarters ended June 30, 2002, September 30, 2002 and December 31, 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.