

Finacle™ debuts in China

ABN AMRO Bank to deploy Infosys' banking solution in Greater China

Bangalore December 23, 2003: Infosys Technologies Ltd. today announced that ABN AMRO Bank, one of the leading global banks, has chosen to deploy Finacle in the Greater China region across Mainland China, Taiwan & Hong Kong.

ABN AMRO Bank will deploy Finacle in areas of core banking, consumer internet banking, customer relationship management and loan origination across all 3 locations.

With this win, the 4th within the ABN family globally, Infosys has further consolidated its position within ABN AMRO Bank as the preferred enterprise banking platform for the New Growth Markets of the bank. Further, this win also marks the debut of Finacle in the high potential and fast growing China market, which is a key focus market for Infosys and its globally respected banking solution Finacle.

Announcing this, Mr. Rajiv Agarwal, CFO, ABN AMRO Bank said, "This is a strategic initiative for ABN AMRO Bank in the Greater China market. This is a key focus market for the bank and deploying the right technology platform is critical to our strategy to create a competitive differentiation. I am confident that Finacle provides us a powerful platform to differentiate ourselves and gain business agility. Integrated CRM and e-banking-enabled core banking that Finacle provides is industry leading and will greatly help us create a unified and unique customer experience to offer unparalleled value to our clients in the region."

He further added, "We are also confident that Infosys, with its rich global experience, will deliver value to the bank beyond their world-class products. Our experience with Infosys so far across 3 locations in ABN AMRO Bank reaffirms our confidence in Infosys as a long term strategic partner."

Expressing happiness on the success, Mr. Merwin Fernandes, Vice President & Global Head – Sales & Marketing, Banking Business Unit, Infosys Technologies said, "We are delighted to partner with ABN AMRO Bank Greater China in this key initiative. This is a strategic win for Finacle from several angles. While on one hand it will enable us to further strengthen and deepen our relationship with ABN AMRO Bank, on the other this win provides us the vital entry into China, a strategic focus market for Finacle. We have been investing in making Finacle China-Ready and I am confident that this win will greatly help us accelerate our China plans."

He went on to add "The growing number of banks powered by Finacle, that now extend across 89 banks in 25 countries, within 3 years of its launch, is a clear testimony to the emergence of Finacle as an enterprise banking e-platform of choice globally. Apart from its new generation architecture, rich functionality and its unique CRM and e-banking enabled core platform, what has enabled such rapid success is its hitherto unblemished implementation track record that is unparalleled in the industry."

About ABN AMRO Bank

ABN AMRO Bank is a prominent international bank, its origins going back to 1824. ABN AMRO Bank ranks 11th in Europe and 23rd in the world based on tier 1 capital, with over 3,000 branches in more than 60 countries, a staff of over 100,000 full-time equivalents and total assets of EUR 601 billion (as per 30 September 2003). The Bank is active in three principal customer segments: Consumer & Commercial Clients, Wholesale Clients and Private Clients & Asset Management.

About Infosys Technologies Ltd.

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 over 19,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

Safe Harbor

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, industry segment concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, 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 and regional conflicts, 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, 2003 and quarterly report on Form 6-K for the quarter ended June 30, 2003. 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 statements that may be made from time to time by or on behalf of the company.