

Infosys signs Mauritius Post and Cooperative Bank *5th bank in Mauritius to be powered by Finacle*

Bangalore, March 01, 2004: Infosys Technologies Ltd. today announced that Mauritius Post and Cooperative Bank (MPCB) has signed up for Finacle™, its universal banking solution. With five out of twelve banks in Mauritius now being powered by Finacle, Infosys has further strengthened its dominant position in the island nation. MPCB has licensed Finacle solution stack covering areas like retail banking, trade finance, financial management and loan origination.

Mauritius Post and Cooperative Bank was formed as a result of a merger of New Co-operative Bank with the erstwhile Post Office Savings Bank. The bank's decision to implement Finacle is part of an overall growth strategy in which MPCB aims to be amongst the top banks in the country by leveraging technology to differentiate and innovate. According to Kris Lutchmenaraidoo, CEO, MPCB, "Rapid introduction of a new generation technology platform is one of the strategies to enable achievement of the ambitious growth targets of our bank. We believe we have found this in Finacle, which has impressed us with its superior functionality, flexibility and scalability. Infosys' global experience in the financial services arena makes them the right partner for this important initiative."

Merwin Fernandes, Vice President and Global Head - Sales and Marketing at Infosys' Banking Business Unit said. "We are delighted to partner MPCB, a bank that is embarking on a journey of transforming its business leveraging technology. We believe that the Finacle value proposition, that enables banks to adapt and innovate quickly and cost effectively, is best suited to meet the challenges of transformation." Explaining the dominant position that Finacle has attained in the Mauritius market, he said, "Our core strength is our impeccable delivery track record that has enabled Finacle very quickly achieve a leadership position in every market that we have entered."

About Mauritius Post and Cooperative Bank

Mauritius Post and Cooperative Bank has aggressive growth plans. The bank is investing in increasing its branch network as well as delivery channels like ATM and Internet Banking. MPCB believes that the right mix of technology, people and efficient business processes will enable its customers to experience superior service, which is its unique value proposition.

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 21,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

Safe Harbor

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, 2003 and the Quarterly Reports on Form 6- K for the fiscal quarters ended June 30, 2003, September 30, 2003 and December 31st 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 statement that may be made from time to time by or on behalf of the company.