

Wharton Infosys Business Transformation Awards enter third year

Awards to recognise innovative change

Bangalore, India; February 19 2004: Infosys Technologies Ltd (NASDAQ:INFY) and Wharton School of the University of Pennsylvania have invited nominations from companies and individuals who have broken new ground and pioneered information technology in a way that adds value to their organization, their industry and to the world. For the third year, the Wharton Infosys Business Transformation Awards (WIBTA) will salute corporations and leaders who bring about real, lasting change through information technology. The awards were founded in 2002 by Infosys, a global leader IT consulting and software services, and the William and Phyllis Mack Center for Technological Innovation at the Wharton School of the University of Pennsylvania.

Applicants will be evaluated on the following criteria: Innovative use of technology (ICT), Effective Company / Business Wide Implementation, Models which re-define Industry / Business, Measurable and Sustained Results. This year, WIBTA will comprise The Enterprise Business Transformation Award, recognizing an organization that has best transformed the enterprise using information technology and The Technology Change Agent Award, for an individual who has been a key driver of the use of information technology as a transformation tool.

The winners will be selected by a jury of luminary business and corporate leaders from across the globe. The Jury includes Sir Paul Judge (Banker and Chair of the Cambridge Judge Institute of Management), Esther Dyson (Chairman of EDventure Holdings), David Boyle (former COO of ANZ Banking Group), Harbir Singh (Director of Wharton's Mack Centre for Emerging Technologies), and Narayana Murthy (Chairman and Chief Mentor of Infosys). To ensure objectivity, industry panelists will not be involved in reviewing or judging applications from their own industry.

Narayana N R Murthy, Chairman of Infosys Technologies Ltd and the Chairman of the panel of WIBTA judges said, "With the economic downturn of the past few years, change is something that many people have come to fear. However, WIBTA is proud to celebrate and salute agents of change who have transformed threats to opportunities by innovative use of technology. It will applaud corporations and individuals who have introduced creative and innovative changes that have revolutionised their environment."

WIBTAs are presented to individuals and organisations across the globe. Last year's winners were the Imperial Sugar Company, Standard Chartered Bank, Fujitsu-Siemens, ING Direct, CNet, Tesco.com CEO John Browett, ArrayComm CEO Martin Cooper, Interland CTO Dan Bricklin, Legend Holdings Chairman Chuan-zhi Liu, and Mart Laar, the Prime Minister of Estonia.

The deadline for applications and nominations for this year's awards is 15 March 2004. For information and application forms email wibta@infosys.com or visit www.infosys.com/WIBTA

About Infosys Technologies Ltd

Infosys, a world leader in consulting and information technology services, partners with Global 200 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 20,000 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 quarter reports on Form 6-k for the quarter ended June 30, 2003, September 30, 2003 and December 31, 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.