

Infosys and Wharton School Announce the Wharton Infosys Business Transformation Awards 2004 for Asia Pacific

ITC, and William (Lei) Ding, Founder and Chief Architect NetEase honoured for innovative use of technology

Shanghai, June 3, 2004: Infosys Technologies Ltd (Nasdaq: INFY) and the Wharton School of the University of Pennsylvania today announced the winners of the Wharton Infosys Business Transformation Awards (WIBTA), 2004 for Asia Pacific (APAC) at Shanghai. The categories for this year's awards were "Enterprise Business Transformation Award" and "Technology Change Agent Award". These awards recognize visionaries and organizations that use technology creatively to revolutionize their industries.

The winners from APAC will be formally recognized on June 5 at the Wharton Global Forum in Shanghai, Peoples Republic of China.

Announcing WIBTA 2004 APAC winners, Narayana N R Murthy, Chairman, Infosys Technologies Ltd said, "To remain competitive, large industrial organisations in today's environment are transforming their businesses to integrate better with their customers and suppliers. Technology has been the key enabler of this transformation by enhancing efficiencies, decreasing cost and enabling faster delivery of services."

"The Wharton Infosys Business Transformation Awards recognize the strategic foresight of these organisations and their leaders who envision, create and execute the transformation process and propel their organizations," he added.

International Business Division (IBD) of ITC, one of India's largest corporations, won the "Enterprise Business Transformation award", for its unique web based initiative called eChoupal. It provides the farmers of India information on products and services they require to enhance farm productivity, improve farm-gate price realisation and cut transaction costs. Farmers can access the latest local and global information on weather, scientific farming practices as well as market prices at the village itself through this web portal - all in the local language, Hindi. Choupal also facilitates supply of high quality farm inputs as well as purchase of commodities at their doorstep.

Mr. William (Lei) Ding, Founder and Chief Architect NetEase won the Technology Change Agent Award. This award recognises an individual who has been a key driver in using technological innovation as a tool for business transformation. The WIBTA jury was unanimous in its decision to award Mr William (Lei) Ding the Technology Change Agent Award in recognition of his pioneering work in the development of applications, services and other technologies for the Internet in China. His company, NetEase, a leading China-based Internet technology company, provided a number of innovative online services for Chinese Internet users including China's first complimentary e-mail service, a virtual community, online auctions, free Web hosting, greeting cards and chat rooms. With a rapidly growing Internet user base in China, NetEase's impact will continue to be felt.

"The Wharton School is committed to helping manage technological development and innovation," stated Patrick Harker, Dean of the Wharton School. "We are especially interested in the impact of technology on business. These awards highlight the vast potential of technology-enabled business models and their positive effect on the world."

Applications were judged by a panel that includes thought leaders such as Esther Dyson, Chairman of EDventure Holdings, Sir Paul Judge, Chairman, Schroder Income Fund, N. R. Narayana Murthy, Chairman of the Board, Infosys Technologies Ltd and Dr. Harbir Singh, Co-director of the Mack Center at the Wharton School of the University of Pennsylvania. The panel also includes industry leaders such as Michael Eskew, Chairman and CEO, United Parcel Services (UPS), and David Boyles, Founder and Principal, CXO Technology Advisory, Pty Ltd.

The winners of the Wharton Infosys Business Transformation Awards (WIBTA), 2004 for Europe, were announced in Moscow on May 21, 2004. The winners were Sir Robin Saxby (Technology Change Agent Award) and Energia, (Enterprise Business Transformation Award). Winners for the North America regions will be announced later this month.

More details on the WIBTA jury and winners are available at www.infosys.com/wibta

About Infosys Technologies Ltd. (Nasdaq: INFY)

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 more than 25,000 employees in over 35 offices worldwide. For more information, visit www.infosys.com.

About the Wharton School of the University of Pennsylvania and the Mack Center for Technological Innovation

The Wharton School of the University of Pennsylvania is recognized around the world for its academic strengths across every major discipline and at every level of business education. Founded in 1881 as the first collegiate business school in the nation, Wharton has approximately 4,600 undergraduate, MBA and doctoral students, more than 8,000 participants in its executive education programs annually, and an alumni network of more than 80,000 worldwide. Bringing together leaders from business, government, and labor, the Mack Center provides a forum for probing critical issues, discussing research, and planning future study. As the umbrella organization for all of Wharton's technology management initiatives, the center supports the research and publishing activities of Wharton faculty members, and supports a student-run conference. For more information, visit www.wharton.upenn.edu.

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 the success of its investments, 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, 2004. 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.