

META Group Rates Infosys as “Leader” in Offshore Outsourcing

Recognized for Market Performance

Bangalore, October 7, 2004: Infosys Technologies (NASDAQ:INFY) today announced it has been rated among the leaders in the offshore outsourcing market by internationally reputed market research firm, META Group. The new METAspectrum evaluation provides an objective assessment of companies providing offshore outsourcing.

Infosys was recognized for its market performance and execution. Further, the study commends Infosys for its polish in terms of messaging, positioning and communication to clients.

The METAspectrum study attributes maximum momentum to the leaders in offshore outsourcing, as organizations “turn to them first when considering offshore strategies or as a benchmark against which to compare competitors.”

This rating follows close on the heels of a client survey conducted by Infosys at its annual customer forum. More than 57 percent of the respondents attributed Infosys’ success to execution excellence, “Getting it done, predictably”.

“We developed METAspectrum to enable IT professionals to quickly evaluate vendors based on their ability to deliver on the presence and performance criteria that matter most in a given market,” said Dean Davison, vice president, META Group. “Success in offshore outsourcing is increasingly determined by business practices rather than technical expertise.”

According to Nandan Nilekani, CEO, President and Managing Director, Infosys Technologies Limited, “As we partner with our clients to help them become more competitive, we bring to them the combined and unmatched strengths of consulting and project execution. META’s endorsement of our leadership capabilities in offshore outsourcing is a reflection of the success of our business model, governed by scale and differentiation.”

The study has projected a 20% growth in the offshore outsourcing market through 2008. It also indicates that the political backlash toward offshore is not deterring market adoption.

About METAspectrum

META Group’s METAspectrumSM methodology provides a framework for evaluating or selecting an appropriate IT vendor or product, simplifies the decision process, and enables more effective technology investments. META Group’s research efforts, which adhere to the company’s commitment to objectivity, are conducted independently, based on industry best-practice methodologies and subject to the highest levels of review by META Group’s research community. To learn more about METAspectrum, visit metagroup.com/metaspectrum or call 800-945-META.

About Infosys Technologies Limited

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 25,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com

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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 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.