

Finacle Wins The Banker Technology Awards 2005 for its banking CRM solution

Recognized for its comprehensive capability, efficiency and innovative approach

Bangalore, June 16, 2005: Infosys Technologies (NASDAQ: INFY) today announced that Finacle universal banking solution has won 'The Banker Technology Awards 2005'. Finacle CRM solution was declared a WINNER in the 'CRM' category. Institutionalized by The Financial Times UK, The Banker Technology Awards are annual awards that recognize innovation and excellence in the banking technology space worldwide. It must be noted that in 2004, The Banker awarded Finacle for the 'Mobile' and 'Application of the Year' category.

Dan Barnes, Financial Systems Editor of The Banker said, "Finacle CRM solution was a notable first for its range. The system is designed to cover both consumer and corporate banking customers. At its core is a strong workflow engine, which gives the bank visibility of its processes so that service requests can be seen and any time-outs or problems dealt with."

He further added, "At one large Indian bank, the solution was deployed across many front office locations using thin client and other distribution channels. Major cost reductions were found through this method compared with the incumbent systems. The system also had to integrate with many third-party systems and platforms-a task that was achieved in just 7 months."

"This international award is a reiteration of the value that our customers expect from Finacle," said Girish Vaidya, Senior Vice President and Business Head- Finacle, Infosys Technologies Ltd. "Finacle has been architected out of years of experience in the banking industry and is the most comprehensive, flexible and scalable new generation banking solution in the industry today. The growth we have seen internationally validates the strength of our solution and this recognition by 'The Banker' is a tribute to our customers who have vested their trust in us."

Finacle CRM solution is a comprehensive and modular, banking-focused CRM solution, which enables banks to leverage the ready-to-deploy CRM functionality for competitive differentiation. The very backbone of Finacle CRM solution is a strong workflow engine. From a business perspective, banks are able to commit to aggressive SLAs and enforce them, thus ensuring that internal issues like user productivity, process bottlenecks etc are now available for objective, data based analysis and action. Another key differentiator of Finacle CRM solution is that it addresses the CRM requirements of both the consumer as well as corporate banking businesses in a single instance.

About Finacle Universal Banking Solution

Finacle, the universal banking solution from Infosys, empowers banks to transform their business leveraging agile, new generation technologies. The solution addresses the core banking, e-banking, treasury, wealth management, CRM, and cash management requirements of universal, retail, corporate, community and private banks worldwide. Finacle has been architected out of years of experience with global banks and offers several powerful and differentiating features making it one of the most comprehensive, flexible and scalable solutions in its class. For more information, visit www.infosys.com/finacle

About Infosys Technologies Ltd. (NASDAQ: INFY)

Infosys Technologies Ltd. (NASDAQ: INFY) defines, designs and delivers IT enabled business solutions. These provide our customers strategic differentiation and operational superiority, thereby increasing business competitiveness. Each solution is delivered with a high degree of time and cost predictability that ensures peace of mind. With Infosys, you get a transparent business partner, business-IT alignment with

flexibility, world-class processes, speed of execution and the power to stretch your IT budget by leveraging the Global Delivery Model that the company pioneered. For more information, visit www.infosys.com

About The Banker

The Banker is a publication of Financial Times Business, a part of The Financial Times and Pearson Plc. Established in 1926, The Banker provides global financial intelligence to the international banking and finance community. Published monthly, each issue delivers news and opinion on the latest developments in both the retail and investment banking sectors. With regular software and technology updates, new product innovations, country profiles and expert market commentary from leading industry figures, The Banker is essential reading for all banking and finance professionals. (www.thebanker.com)

The Banker Technology Awards, instituted in 2003, recognizes innovation and excellence within the technology industry. The awards are to highlight those vendors and banks who have contributed to advancing shareholder value and customer service as well as providing a guide for financial services professionals on the leading solutions and 'best practices' in the market.

Safe Harbor

Certain statements in this release are forward-looking statements within the meaning of Section 27(a) of the U.S. Securities Act of 1933 and Section 21(e) of the U.S. Securities Exchange Act of 1934, and involve a number of risks and uncertainties that could cause actual results or events 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, 2005 filed on April 26, 2005 and Registration Statement on Form F-3 filed on December 20, 2004, and the amendments thereto filed on January 18, 2005, April 26, 2005 and May 23, 2005. 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.