

IIMB and Infosys Team Up to Groom IT Leaders in Chennai

Partnership to offer Post Graduate Programme in Software Enterprise Management in Chennai

Chennai, January 5, 2005: The Indian Institute of Management, Bangalore (IIMB) and Infosys today announced a partnership to offer IIMB's Post Graduate Programme in Software Enterprise Management (PGSM) in Chennai from the Academic Year 2005-06. Open to software professionals from all companies in Chennai, the program will be hosted in the Infosys campus in Mahindra City.

Selection for the first batch of about 45 students will be through a special PGSM admission test to be conducted in Chennai on March 20, 2005. For the following batches, candidates will be selected on the basis of their CAT or GMAT scores.

Speaking on the occasion, Prof. Abhoy Ojha, IIMB said, "IIMB has been offering the PGSM at its Bangalore Campus since 1998, and it is now widely accepted as the best program of its kind. The aim of the course is to transform professionals with strong technical knowledge to business leaders with equally strong management knowledge and a global perspective. We are proud to partner with Infosys and increase the reach of our efforts at management development in the IT industry."

Commenting on the association, Mr. Kris Gopalakrishnan, COO and Deputy Managing Director, Infosys Technologies Limited, said, "Infosys is committed to investing in partnerships with the academia to increase India's competitiveness in the knowledge economy. The program aims at creating a strong foundation for the rapidly growing IT Industry by providing most current executive management education to middle and senior professionals of the information technology industry. Partnerships such as this will play a vital role in increasing the depth of knowledge and business perspective that today's IT professionals must possess. "

The classes in Chennai will be conducted in synchronous mode using two-way video and audio along with auxiliary technologies supporting rich interaction between the faculty member and students in Chennai and Bangalore. Faculty will also travel to Chennai every few weeks to conduct live classes, and facilitate out of class interactions.

About Infosys Technologies Limited (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 over 30,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com.

About the Indian Institute of Management, Bangalore

IIMB is one of the leading business schools in India, and was recently recognized as the only Asian school in the top 100 business schools in the world by the Wall Street Journal. It consistently strives to achieve a vision of evolving into a premier center for management education and research. IIMB's core philosophy of "Excellence through Partnership" has played a crucial role in its success. The PGSM is a product of IIMB's close partnership with the IT industry. For more information, visit www.iimb.ernet.in.

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, 2004 and on Form 6-K for the quarter ended September 30, 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.