

**INFOSYS TECHNOLOGIES
CLIMBS 2006 FINTECH 100 RANKINGS**

*Ranking Increases to 18 in 2006, Reiterating Leadership in
Financial Services Market*

Fremont, California. November 9, 2006: -- Infosys Technologies (NASDAQ: INFY), a world leader in consulting and information technology services, today announced that for the third consecutive year it has been selected to the FinTech 100, an annual listing of the top technology vendors from around the world that derive more than one third of their revenue from the financial services industry. Infosys ranked 18 on the 2006 FinTech 100, up from 28 in 2005.

“Financial services companies continue to experience newer challenges in an ever-changing market with the rise of regulatory demands,” said Ashok Vemuri, senior vice president and head of Infosys’ Banking & Capital Markets business unit. “Our improved ranking on the FinTech 100 validates the success of our efforts to develop targeted solutions for the financial marketplace that enable our clients to take on these challenges and produce lucrative results.”

Published by *American Banker* and Financial Insights, an IDC company, the FinTech 100 is based on data gathered from vendor surveys, original research and market analysis conducted by Financial Insights.

“Looking ahead, we expect even more of our global revenue to be attributed to the financial services industry as we continue to expand our relationships with the top financial institutions across the globe” Vemuri added.

About Infosys Technologies

Infosys (NASDAQ: INFY) defines, designs and delivers IT-enabled business solutions that help Global 2000 companies win in a flat world. These solutions focus on providing strategic differentiation and operational superiority to clients. With Infosys, clients are assured of a transparent business partner, world-class processes, speed of execution and the power to stretch their IT budget by leveraging the Global Delivery Model that Infosys pioneered. Infosys has over 66,000 employees in over 39 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, within the meaning of Section 27A of the U.S. Securities Act of 1933, as amended, and Section 21E of the U.S. Securities Exchange Act of 1934, as amended, 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 our investments, risks and uncertainties regarding fluctuations in earnings, our ability to manage growth, intense competition in IT, business process outsourcing and consulting 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, 2006 and our quarterly report on Form 6-K for the quarter ended September 30, 2006. 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.

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