

Infosys prices \$1,605,000,000 offering from India

Bangalore, India – November 21, 2006: Infosys Technologies Limited (NASDAQ: INFY) announced the pricing of its sponsored secondary offering of 30,000,000 American Depositary Shares (ADSs), representing 30,000,000 equity shares (one equity share represents one ADS) at a price of US\$53.50 per ADS excluding underwriting discounts and commissions. The aggregate size of the offering exceeds US\$1.6 billion.

As part of this offering, 5,000,000 ADSs representing 5,000,000 equity shares will be placed with Japanese investors through a Public Offer without Listing (POWL).

Infosys will not receive any proceeds of this offering and the net proceeds after the offering expenses will be distributed to the selling shareholders within 30 days of the closing of the offering. On November 17, 2006, the Indian Invitation to Offer concluded, with 3,477 valid offers for 84,032,322 equity shares being offered for sale in the sponsored secondary ADS offering. The maximum offer size of the Indian Invitation to Offer was 30,000,000 equity shares. The unsold shares will be returned to the selling shareholders by December 4, 2006. The combined holdings of all the shareholders who offered their shares in the Indian Invitation to Offer were 246,150,744 equity shares.

The Offering was lead-managed by ABN AMRO Bank N.V., Hong Kong branch and N M Rothschild & Sons (Hong Kong) Limited, each trading as ABN AMRO Rothschild, Banc of America Securities LLC, Deutsche Bank Securities Inc., Goldman Sachs (Asia) L.L.C., J.P. Morgan Securities Inc., Nomura Singapore Limited and UBS AG. Nomura Securities Co., Ltd. acted as the sole book runner for the POWL. Enam Financial Consultants Private Limited acted as the Indian Financial Advisor to the offering.

A copy of the final prospectus may be obtained by writing to the offices of ABN AMRO Bank N.V., Hong Kong branch and N M Rothschild & Sons (Hong Kong) Limited, each trading as ABN AMRO Rothschild, 41st Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong; Banc of America Securities LLC, 9 West 57th Street, New York, NY 10019, USA; Deutsche Bank Securities Inc., 60 Wall Street, New York, NY 10005, USA; Goldman Sachs (Asia) L.L.C., 68th Floor, Cheung Kong Center, 2 Queen's Road, Central, Hong Kong; J.P. Morgan Securities Inc., 277 Park Avenue, 20th Floor, New York, NY 10172, USA; and UBS AG, 52nd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong.

About Infosys Technologies Limited

Infosys (NASDAQ: INFY) is a leading global technology services firm. We provide comprehensive end-to-end business solutions that leverage technology for our clients, including consulting, design, development, software re-engineering, maintenance, systems integration, package evaluation and implementation and infrastructure management services. We also provide software products to the banking industry. Through Infosys BPO, our majority-owned subsidiary, we provide business process management services such as offsite customer relationship management, finance and accounting, and administration and sales order processing. Infosys has over 66,000 employees in over 40 offices worldwide.

Safe Harbor Regarding Forward-Looking Statements

Certain statements in this release 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, including statements regarding, but not limited to, risks and uncertainties regarding our expectation that 5,000,000 ADSs representing 5,000,000 equity shares will be placed with Japanese investors through a POWL; our expectation that the net proceeds after the offering

expenses will be distributed to the selling shareholders within 30 days of the closing of the offering; and our expectation that the unsold equity shares will be returned to the selling shareholders by December 4, 2006. These risks and uncertainties include, but are not limited to, whether the offering closes as expected, or at all, potential delays or difficulties in the distribution of offering proceeds to the selling shareholders, and potential delays or difficulties in returning unsold equity shares to the selling shareholders.

Additional risks that could affect these forward-looking statements 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, our reports on Form 6-K for the quarters ended June 30, 2006 and September 30, 2006 and our subsequent filings with the United States Securities and Exchange Commission. 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 our filings with the Securities and Exchange Commission and our reports to shareholders. We do not undertake to update any forward-looking statements that may be made from time to time by or on behalf of Infosys.

A registration statement and preliminary prospectus supplement to prospectus dated November 7, 2006 relating to these securities has been filed with the United States Securities and Exchange Commission. This press release shall not constitute an offer to sell or an offer to buy nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

For further information, please contact:

Media Relations

Bani Paintal Dhawan, India
+91 (80) 2852 2408
Bani_Dhawan@infosys.com

Peter Mclaughlin, USA

+1 (213) 268 9363
Peter_Mclaughlin@infosys.com