



FINACLE FROM INFOSYS EMERGES AS A LEADER IN RETAIL BANKING PLATFORM STUDY

Bangalore, November 30, 2006: In the recently released Forrester Wave report – Retail Banking Platforms Q4 2006 (November 2006), Finacle from Infosys emerged as a leader. Finacle stood out for its convincing strategy and a very sound current offering.

In this study, the first of its kind, comparing the retail banking platform market, Forrester evaluated five global retail banking platform vendors. These vendors were short-listed through a rigorous multi-criteria selection process that included an in-depth appraisal of their coverage of the Forrester banking functions map, forward-looking architectural approach, success in 2005, global delivery capability and platform commitment.

According to Forrester, “Infosys earns the top slot in the first Forrester Wave of retail banking platforms. Finacle is a good shortlist choice for banks that: need a banking platform with comprehensive functionality; want a strong multichannel solution as part of the banking platform; or are seeking an agile banking platform that is able to cope with changing business needs.”

Infosys Finacle ranked number 1 in overall strategy with a score of 3.95 (on a scale of 0 to 5) and also earned the top score in the areas of Multichannel Enablement, Architecture & Development and Systems integrators. Infosys is one of the two banking platform vendors that score highest for platform agility.

According to Merwin Fernandes, Vice President and Business Head Finacle, “We are delighted by this recognition. Finacle’s proven strengths clearly include a flexible and open services based architecture, new generation technology, retail banking functionality, delivery depth and track record, and focused strategic direction. The report findings further reinforce Finacle’s expertise in addressing the requirements of Tier 1 and Tier 2 banks across the globe.”

The study evaluated the vendors across 83 parameters grouped into three key result areas – Strategy, Market Presence and Current Offering. Finacle scored high marks for its current offering, for its banking platform strategy, and for the depth and breadth of its banking functionality. The underlying architecture provided a very high degree of agility with regard to design, deployment, multichannel support, and business process management. The product supported integration, business process support, and flexibility in general through a number of standards-oriented tools developed in-house

About Finacle

Finacle, the universal banking solution from Infosys, empowers banks to transform their business leveraging technology. The solution addresses the core banking, e-banking, treasury, and wealth management, CRM, and cash management requirements of retail, corporate and universal 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.
www.infosys.com/finacle

About Infosys

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

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. 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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