

PRESS RELEASE

Finacle from Infosys positioned in the Leaders Quadrant in the Magic Quadrant for International Retail Core Banking Solutions

Bangalore, February 1, 2007 – Finacle from Infosys, today announced that Gartner, Inc. has positioned Finacle core banking solution in the Leader Quadrant in the recently released ‘Magic Quadrant for International Retail Core Banking (IRCB) 2006’ report.

Magic Quadrants depict markets using a two dimensional matrix that evaluates vendors based on their completeness of vision and ability to execute. The Magic Quadrant has 15 weighted criteria that plot vendors based on their relative strengths in the market. Magic Quadrant for IRCB assesses the impact of transition and volatility in the market, vendor consolidation trend, and a technology evolution that promises to enhance business agility on key international vendors and their products that serve this market.

According to Gartner, “Leaders are vendors that possess a strong banking market understanding, have a measurable strategy for disaggregating core banking software functionality into component-based constructs, exhibit highly developed and certified development and delivery of quality methodologies, and have extensive marketing delivery and sales channels. Leaders also share conspicuous operational organization approaches that are relevant to the business and a willingness to extend resources to ensure a successful customer experience”.

“We believe our position in the Leaders quadrant in the Gartner Magic Quadrant is another key milestone that unambiguously reinforces Finacle’s leadership of the retail core banking solution space. Finacle’s strategic approach and execution capabilities have always been globally recognized and we believe this analysis from Gartner once again demonstrates our differentiating strengths. We also believe that this reinforces the confidence reposed in us by leading banks across the world who have successfully leveraged Finacle to differentiate and lead in this competitive marketplace”, **said Merwin Fernandes, Vice President and Business Head - Finacle, Infosys Technologies.**

Vendor qualification for inclusion in the 2006 IRCB Magic Quadrant was centered on market-established players and some relatively new entrants that show strong promise. The evaluation began with 31 candidates for the IRCB Magic Quadrant for 2006 and resulted in a qualified group of 18 combinations of vendors and products that represent the major movers in retail core banking systems. The selection criteria served to cull vendor products that possessed sufficient market traction and momentum, supported basic retail functionality and international support, and provided evidence of short-term viability.

Source: Gartner, Inc. "Magic Quadrant for International Retail Core Banking, 2006" Don Free, 25 January 2007
The Magic Quadrant is copyrighted 25 January 2007 by Gartner, Inc. and is reused with permission. The Magic Quadrant is a graphical representation of a marketplace at and for a specific time period. It depicts Gartner's analysis of how certain vendors measure against criteria for that marketplace, as defined by Gartner. Gartner does not endorse any vendor, product or service depicted in the Magic Quadrant, and does not advise technology users to select only those vendors placed in the "Leaders" quadrant. The Magic Quadrant is intended solely as a research tool, and is not meant to be a specific guide to action. Gartner disclaims all warranties, express or implied, with respect to this research, including any warranties of merchantability or fitness for a particular purpose.

About Finacle Universal Banking Solution

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 and CRM 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. For more information, visit www.infosys.com/finacle

About Infosys Technologies Ltd.

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 69,000 employees in over 39 offices worldwide. Infosys is part of the NASDAQ-100 Index. For more information, visit www.infosys.com

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Statements in connection with this release may include forward-looking statements within the meaning of US Securities laws intended to qualify for the "safe harbor" under the Private Securities Litigation Reform Act. These forward-looking statements are subject to risks and uncertainties including those described in our SEC filings available at www.sec.gov including our Annual Report on Form 20-F for the year ended March 31 2006 and our quarterly reports on Form 6-K for the quarters ended June 30, September 30 and December 31, 2006, and other recent filings, and actual results may differ materially from those projected by forward-looking statements. We may make additional written and oral forward-looking statements but do not undertake and disclaim any obligation to update them.

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