

Infosys Technologies Fixes February 11, 2000 as the Record Date for Stock Split

Bangalore, India -- December 29, 1999, 17.30 IST -- The shareholders of Infosys Technologies Limited (NASDAQ: INFY) approved the 2for-1 split of its equity shares, i.e., a sub-division of every equity share from the current par value of Rs.10 into 2 equity shares of par value Rs. 5 each, at the Extraordinary General Meeting held at Bangalore today.

The Board of Directors of Infosys Technologies Limited has fixed February 11, 2000 as the Record Date for the stock split (i.e. sub-division of shares).

The shareholders also approved the 2for-1 split of the American Depositary Shares (ADS), listed on the Nasdaq National Market. The ratio of two ADSs to one underlying equity share remains unchanged.

The shareholders in India will receive 2 equity shares of par value Rs. 5 each for every equity share of par value Rs.10 each held on the Record Date, February 11, 2000. The ADS holders will receive one additional ADS for every ADS held on the Record Date.

As of September 30, 1999, Infosys had 3,30,69,400 equity shares of par value Rs. 10 each outstanding. Upon completion of the stock split (i.e. sub-division of shares), the outstanding equity shares of the company will increase to 6,61,38,800 equity shares of par value Rs. 5 each. As of September 30, 1999, Infosys had 20,70,000 ADS outstanding. Upon completion of the stock split, the number will increase to 41,40,000. The paid up share capital of the company will remain unchanged at Rs. 33,06,95,500.

Infosys has made the following bonus issues since its IPO in India in 1993

| Year | 1994 | 1997 | 1999 |
|-------------------|------|------|------|
| Bonus issue ratio | 1:1 | 1:1 | 1:1 |

About Infosys Technologies Limited (NASDAQ: INFY)

Headquartered in Bangalore, India, Infosys Technologies Ltd. is a world leader in providing IT consulting and software services to Fortune 1000 and growing dot-com companies. Infosys offers services including consulting, architecture, application development (on a fixed time and fixed fee basis), eCommerce and Internet consulting and software maintenance. The company employs more than 5000 people worldwide and is ISO 9001 and SEI CMM Level 5 certified.

By using a global delivery model, the company leverages talent and infrastructure in different parts of the world to provide high quality, rapid time to market solutions. Infosys US headquarters is located in Fremont, California; the company also maintains offices throughout the US, Europe and Asia. For more information, contact Infosys Technologies at 510-742-3009 in the US or at +91-80-8520 261 in India or visit Infosys on the World Wide Web at www.itlinfosys.com.

Safe Harbor

Except for the historical information and discussions contained herein, statements included in this release may constitute "forward-looking statements". These forward-looking statements involve a number of risks, uncertainties and other factors that could cause actual results to differ materially from those that may be projected by these forward-looking statements. These risks and uncertainties include, but are not limited to competition, acquisitions, attracting, recruiting and retaining highly skilled employees, technology, law and regulatory policy and managing risks associated with customer projects as well as other risks detailed in the reports filed by Infosys Technologies Limited with the Securities and Exchange Commission, U.S.A. Infosys undertakes no obligation to update forward-looking statements to reflect events or circumstances after the date thereof.

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