

Infosys recognized as a Globally Most Admired Knowledge Enterprise for 2004

The Only Indian company to win this award

Bangalore, December 1, 2004: Infosys Technologies has won the prestigious Global MAKE (Most Admired Knowledge Enterprises) award, for the year 2004. Infosys won the award for the second time in a row, and remains the only Indian company to have ever been named a Global Most Admired Knowledge Enterprise. It may be recalled that Infosys won the award for the first time in 2003.

The seventh annual Global MAKE study recognizes Infosys for its strengths in the following knowledge performance dimensions:

- Transforming organizational knowledge into shareholder value
- Creating an environment for collaborative knowledge sharing
- Developing knowledge workers through senior management leadership

The MAKE programme is administered by *Teleos*, an independent Knowledge Management Research Company. The MAKE research program consists of the annual Global MAKE study - the international benchmark for best practice knowledge organizations, and similar studies at regional/national levels.

Announcing the awards, Rory Chase, Managing Director of *Teleos*, said: "The Global MAKE Winners are effectively transforming enterprise knowledge into wealth-creating ideas, products and solutions. They are building portfolios of intellectual capital and intangible assets which will enable them to out-perform their competitors in the future."

Acknowledging the award, K. Dinesh, Co-founder and Member of Board, Infosys Technologies said, "We are delighted to be ranked among the world's Most Admired Knowledge Enterprises in the 2004 Global MAKE study. At Infosys, knowledge management (KM) is central to a core strategy to provide differentiated value to customers and enable their business do better and become more competitive. Knowledge in its different manifestations continues to be critical to our efforts to provide superior value based on our commitment to innovation and excellence in execution."

A panel of Global Fortune 500 senior executives and internationally recognized knowledge management experts chose the 2004 Global MAKE Winners. The panel rated organizations against a framework of eight key knowledge performance dimensions, which are the visible drivers of competitive advantage.

The winners of the 7th annual Global MAKE study, conducted by *Teleos* in association with The KNOW Network, are (in alphabetical order):

Accenture, Amazon.com, BP, Buckman Laboratories, Dell Computer, Ernst & Young, General Electric, Hewlett-Packard, IBM, Infosys Technologies, Intel, McKinsey & Company, Microsoft, PricewaterhouseCoopers, Royal Dutch/Shell, Samsung Group, Siemens, Toyota Motor, World Bank and Xerox.

Reacting to the award, Dr. J.K. Suresh, Associate Vice President and Principal Knowledge Manager, Infosys Technologies, said, "Through the development of a culture of beneficent knowledge exchange across the enterprise, Infosys has been able to create a sustained environment for continuous learning and collaboration among people across geographies and functions. This in turn facilitates optimal value delivery of knowledge infused services and products to customers."

The study illustrates how creating a knowledge-driven organization yields big dividends. One of the clearest metrics to demonstrate this fact is *Total Return to Shareholders* (TRS). For the ten-year period 1993-2003, the TRS for the publicly-traded 2004 Global MAKE Winners and Finalists was nearly *double* that of the Fortune 500 company median.

About Infosys Technologies Ltd. (NASDAQ: INFY)

Infosys, a world leader in consulting and information technology services, partners with Global 2000 companies to provide business consulting, systems integration, application development and product engineering services. Through these services, Infosys enables its clients to fully exploit technology for business transformation. Clients leverage Infosys' Global Delivery Model to achieve higher quality, rapid time-to-market and cost-effective solutions. Infosys has over 30,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com.

About Teleos – The KNOW Network

Teleos is an independent research firm specializing in knowledge management and intellectual capital management. In 1999, Teleos founded The KNOW Network, a Web-based global community of leading knowledge-based organizations dedicated to achieving superior performance through benchmarking, networking, and sharing best knowledge practices. For more information, visit <http://www.knowledgebusiness.com>

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Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, 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 fluctuations in earnings, our ability to manage growth, intense competition in IT 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, 2004 and on Form 6-K for the quarter ended September 30, 2004. 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.