

Infosys COO to open the NASDAQ Stock Market on March 11 *Event Marks Half-Decade on the NASDAQ Stock Exchange*

Bangalore, March 11, 2004: To celebrate its five-year anniversary as a publicly traded company on NASDAQ, S. Gopalakrishnan, Chief Operating Officer of Infosys Technologies Ltd. (NASDAQ: INFY), will open the NASDAQ Stock Market today at 8:00pm IST. The event will recognize Infosys as the first Indian-registered company to achieve this milestone on NASDAQ.

“Our listing on NASDAQ was a momentous as well as memorable occasion. Looking back, it was a proud moment for all of us at Infosys. This played a critical role in Infosys emerging as a global IT leader, attracting the best talent, building a global presence and instilling a high degree of confidence and comfort among our customers,” said Nandan Nilekani, CEO, President and Managing Director, Infosys Technologies Ltd.

“A good part of the last five years has been challenging not just for Infosys, but for the global economy. However, our ability to reinvent ourselves has enabled us to deal with the increased expectations from our customers, the fast changing economy and a competitive scenario where the rules of the games are changing constantly. We also believe that our enhanced focus on vertical markets will enable us to combine three key attributes - business solutions, technology, and global delivery – in a manner that will set a benchmark for the global industry,” he added.

The company has grown rapidly to an employee base of 21,000- plus professionals representing 33 nationalities in more than 30 offices across the world. From US \$121 million in 1999, Infosys will end this fiscal touching the billion-dollar mark. Infosys today has a market capitalization of more than US \$12 billion, an increase of US \$9 billion from US \$3 billion at the time of listing on NASDAQ in 1999.

“Infosys paved the way for Indian companies to list on NASDAQ. They have had an impressive run and have the distinction of becoming the first Indian company not only to list on NASDAQ but also to complete a Secondary Conversion of Domestic Shares into American Depository Shares. We have been witness to Infosys’ evolution and are proud to say it has been impressive by international standards,” said Ghanshyam Dass, Director - South Asia, NASDAQ.

About Infosys Technologies Ltd.

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 21,000 employees in over 30 offices worldwide. For more information, visit www.infosys.com.

Safe Harbor

Certain statements in this release concerning Infosys’ 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, our ability to manage our international operations, reduced demand for technology in our key focus areas, disruptions in telecommunication networks, 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, 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, 2003 and the Quarterly Reports on Form 6- K for the fiscal quarters ended June 30, 2003, September 30, 2003 and December 31st 2003. 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 statement that may be made from time to time by or on behalf of the company.