

Infosys Technologies ranks eighth on 2006 FinTech Top 10 companies serving Insurance Industry

New Ranking Confirms Infosys' Enhanced Position in Insurance Market

Fremont, California. November 09 2006: -- Infosys Technologies (NASDAQ: INFY), a world leader in information technology services, today announced that the company has been selected to FinTech's ranking of the Top 10 IT Companies serving the Insurance industry. Ranked eighth, the listing validates Infosys' growing leadership position in the insurance marketplace.

"The insurance industry continues to look for ways to grow profitably and our offerings are playing a larger role than ever before in helping clients modernize their business and technology architectures, equipping them better to compete in a flattening world," said Eric Paternoster – Vice President and Head of Infosys' Insurance, Healthcare and Life Sciences business unit. "Our unit continues to grow as an increasingly productive piece of Infosys' overall business."

"The ranking on the FinTech insurance industry list demonstrates Infosys' growing presence and strength in the insurance industry," said Brian Kearns, Infosys' Insurance Industry Head. "We already offer solutions in critical, high-impact areas such as Underwriting, Claims Processing and New Business Processing and will continue to evolve our offerings in response to market drivers. We enable industry players to streamline business processes, optimize IT infrastructures and leverage technology to achieve greater efficiencies, speed up product innovation and strengthen customer and channel servicing."

The annual FinTech 100 listing consists of the top technology vendors from around the world that derive more than one third of their revenue from the financial services industry. These companies are then ranked by sales into each industry segment. Published by *American Banker* and Financial Insights, an IDC company, the FinTech 100 is based on data gathered from vendor surveys, original research and market analysis conducted by Financial Insights.

About Infosys Technologies Insurance Unit

Infosys' (NASDAQ: INFY) Insurance practice provides solutions and services designed to improve the competitiveness of insurers. Partnering with our clients, our Consulting, IT services and Business Process Outsourcing professionals deliver practical, cost-effective solutions relevant to today's highly competitive insurance marketplace. We work with companies in the Life, Annuity, P&C, Specialty Lines, LTC and Reinsurance areas. 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 and our quarterly reports on Form 6-K for the quarters ended June 30 and September 30, 2006 and our recent filings. 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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