



Infosys Technologies Limited  
Electronics City, Hosur Road,  
Bangalore 560 100, India.  
Tel. : 91 80 2852 0261  
Fax : 91 80 2852 0362

April 14, 2005

Dear member,

You are cordially invited to attend the twenty-fourth Annual General Meeting of the members on Saturday, June 11, 2005 at 3.00 p.m. at the NIMHANS Convention Centre, Hosur Road, Bangalore 560 029.

The notice for the meeting, containing the proposed resolutions, is enclosed herewith.

If you need special assistance at the Annual General Meeting because of a disability, please contact Mr. Charles Henry Hawkes, *Associate Vice President – Facilities and Head – Bangalore Development Center (Unit 2)*, Infosys Technologies Limited, Electronics City, Bangalore 560 100, India (Tel. : 91 80 2852 0261 Extn : 2250).

Very truly yours,

N. R. Narayana Murthy  
*Chairman and Chief Mentor*

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## Notice

Notice is hereby given that the twenty-fourth Annual General Meeting (AGM) of the members of Infosys Technologies Limited will be held on Saturday, June 11, 2005, at 3.00 p.m. at the NIMHANS Convention Centre, Hosur Road, Bangalore 560 029, to transact the following business :

### Ordinary business

1. To receive, consider and adopt the balance sheet as at March 31, 2005 and the profit and loss account for the year ended on that date and the report of the directors and the auditors thereon.
2. To declare a final dividend.
3. To appoint a director in place of Mr. N. R. Narayana Murthy, who retires by rotation and, being eligible, offers himself for re-election.
4. To appoint a director in place of Mr. Nandan M. Nilekani, who retires by rotation and, being eligible, offers himself for re-election.
5. To appoint a director in place of Mr. K. Dinesh, who retires by rotation and, being eligible, offers himself for re-election.
6. To appoint a director in place of Mr. Claude Smadja, who retires by rotation and, being eligible, offers himself for re-election.
7. To resolve not to fill the vacancy for the time being in the Board, due to the retirement of Mr. Philip Yeo, who retires by rotation and does not seek re-election.
8. To appoint auditors to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to fix their remuneration.

“Resolved that M/s. BSR & Co., Chartered Accountants, be and are hereby re-appointed as the Auditors of the Company to hold office from the conclusion of this Annual General Meeting to the conclusion of the next Annual General Meeting on such remuneration as may be determined by the Board of Directors in consultation with the Auditors, which remuneration may be paid on a progressive billing basis to be agreed between the Auditors and the Board of Directors.”

### Special business

9. To consider and, if thought fit, to pass with or without modifications, as an ORDINARY RESOLUTION, the following :

Resolved that pursuant to the provisions of Sections 198, 269, 309, 310 and 311, Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to such sanctions and approvals as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Mr. T. V. Mohandas Pai, as Director in the whole-time employment of the Company for a further period of five years, with effect from May 27, 2005, as per the terms and conditions as stated in the explanatory statement and on the remuneration set out below :

1. Salary per month : Rs. 1,55,000 in the scale of Rs. 1,40,000 to Rs. 3,00,000.
2. Bonus : Mr. T. V. Mohandas Pai shall be entitled to bonus up to a maximum of 20% of the salary, payable quarterly or at other intervals, as may be decided by the Board of Directors (Board).
3. Company performance incentive : Mr. T. V. Mohandas Pai shall be entitled to the company performance incentive, payable quarterly or at other intervals, as may be decided by the Board.
4. Individual performance incentive : Mr. T. V. Mohandas Pai shall be entitled to the individual performance incentive, payable quarterly or at other intervals, as may be decided by the Board.
5. Perquisites and allowances : Mr. T. V. Mohandas Pai shall be entitled to the following perquisites and allowances:
  - a. Housing : Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity,

water and furnishings, if any, shall be valued as per Income Tax Rules, 1962.

- b. Medical reimbursement / allowance : Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board from time to time.
  - c. Leave travel concession / allowance : For self and family once in a year, as decided by the Board from time to time.
  - d. Club fees : Fees payable subject to a maximum of two clubs.
  - e. Provision for driver / driver's salary allowance : As per the rules of the Company.
  - f. Personal accident insurance : As per the rules of the Company.
6. Other benefits :
    - a. Earned / privilege leave : As per the rules of the Company.
    - b. Company's contribution to provident fund and super-annuation fund : As per the rules of the Company.
    - c. Gratuity : As per the rules of the Company.
    - d. Encashment of leave : As per the rules of the Company.
    - e. Company car and telephone : Use of the Company's car and telephone at the residence for official purposes, as per the rules of the company.

Resolved further that the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the different components of the above-stated remuneration as may be agreed to by the Board of Directors and Mr. T. V. Mohandas Pai.

Resolved further that notwithstanding anything herein above stated where in any financial year closing on and after March 31, 2006, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. T. V. Mohandas Pai the remuneration by way of salary, performance bonus and other allowances not exceeding the limits specified under Para 2 of Section II, Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

10. To consider and, if thought fit, to pass with or without modifications, as an ORDINARY RESOLUTION, the following :

Resolved that pursuant to the provisions of Sections 198, 269, 309, 310 and 311, Schedule XIII, and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modifications or re-enactment thereof, for the time being in force) and subject to such sanctions and approvals as may be necessary, approval of the Company be and is hereby accorded to the re-appointment of Mr. Srinath Batni, as Director in the whole-time employment of the Company for a further period of five years, with effect from May 27, 2005, as per the terms and conditions as stated in the explanatory statement and on remuneration set out below :

1. Salary per month : Rs. 1,42,100 in the scale of Rs. 1,40,000 to Rs. 3,00,000.
2. Bonus : Mr. Srinath Batni shall be entitled to bonus up to a maximum of 20% of the salary, payable quarterly or at other intervals as may be decided by the Board of Directors (Board).
3. Company performance incentive : Mr. Srinath Batni shall be entitled to the company performance incentive, payable quarterly or at other intervals as may be decided by the Board.
4. Individual performance incentive : Mr. Srinath Batni shall be entitled to individual performance incentive, payable quarterly or at other intervals as may be decided by the Board.
5. Perquisites and allowances : Mr. Srinath Batni shall be entitled to the following perquisites and allowances :
  - a. Housing : Furnished / unfurnished residential accommodation or house rent allowance up to 10% of the salary in lieu thereof. The expenditure incurred by the Company on gas, electricity,

water and furnishings, if any, shall be valued as per Income Tax Rules, 1962.

- b. Medical reimbursement / allowance : Reimbursement of actual expenses for self and family and / or allowance will be paid as decided by the Board from time to time.
  - c. Leave travel concession / allowance : For self and family once in a year, as decided by the Board from time to time.
  - d. Club fees : Fees payable subject to a maximum of two clubs.
  - e. Provision for driver / driver's salary allowance : As per the rules of the Company.
  - f. Personal accident insurance : As per the rules of the Company.
6. Other benefits :
- a. Earned / Privilege leave : As per the rules of the Company.
  - b. Company's contribution to provident fund and super-annuation fund : As per the rules of the Company.
  - c. Gratuity : As per the rules of the Company.
  - d. Encashment of leave : As per the rules of the Company.
  - e. Company car and telephone : Use of the Company's car and telephone at the residence for official purposes, as per the rules of the Company.

Resolved further that the Board of Directors of the Company be and are hereby authorized to vary, alter or modify the different components of the above stated remuneration as may be agreed to by the Board of Directors and Mr. Srinath Batni.

Resolved further that notwithstanding anything herein above stated where in any financial year closing on and after March 31, 2006, the Company incurs a loss or its profits are inadequate, the Company shall pay to Mr. Srinath Batni the remuneration by way of salary, performance bonus and other allowances not exceeding the limits specified under Para 2 of Section II, Part II of Schedule XIII to the Companies Act, 1956 (including any statutory modifications or re-enactments thereof, for the time being in force), or such other limits as may be prescribed by the Government from time to time as minimum remuneration.

**11. To consider and, if thought fit, to pass with or without modifications, as a SPECIAL RESOLUTION, the following :**

RESOLVED that, pursuant to Section 163 of the Companies Act, 1956, approval of the Company be and is hereby accorded to keep the register of members, index of members, returns and copies of certificates and documents, at the office of Karvy Computershare Private Limited, T. K. N. Complex, No. 51/2, Vanivilas Road, Opp. National College, Basavanagudi, Bangalore 560 004, the Company's registrar and share transfer agents.

Registered office :  
Electronics City,  
Hosur Road,  
Bangalore 560 100, India.

*By Order of the Board of Directors*  
**For Infosys Technologies Limited**

**V. Balakrishnan**  
*Company Secretary and*  
*Senior Vice President – Finance*

April 14, 2005

## Notes

1. An Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND THE MEETING AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. UNDER THE COMPANIES ACT, 1956, VOTING IS BY A SHOW OF HANDS UNLESS A POLL IS DEMANDED BY A MEMBER OR MEMBERS PRESENT IN PERSON, OR BY PROXY, HOLDING AT LEAST ONE-TENTH OF THE TOTAL SHARES ENTITLED TO VOTE ON THE RESOLUTION OR BY THOSE HOLDING PAID-UP CAPITAL OF AT LEAST RS. 50,000. A PROXY SHALL NOT VOTE EXCEPT ON A POLL.**
3. The instrument appointing the proxy must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
4. Members / proxies should bring duly-filled Attendance Slips sent herewith to attend the meeting.
5. The Register of Directors' shareholding, maintained under Section 307 of the Companies Act, 1956, will be available for inspection by the members at the AGM.
6. The Register of Contracts, maintained under Section 301 of the Companies Act, 1956, will be available for inspection by the members at the registered office of the Company.
7. The Register of Members and Share Transfer Books will remain closed from June 3, 2005 to June 11, 2005, both days inclusive.
8. The certificate from the Auditors of the Company certifying that the Company's 1998 Stock Option Plan and 1999 Stock Option Plan are being implemented in accordance with the SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, and in accordance with the resolution of the members passed at the general meeting will be available for inspection by the members at the AGM.
9. Subject to the provisions of Section 206 A of the Companies Act, 1956, dividend as recommended by the Board of Directors, if declared at the meeting, will be payable on or after June 11, 2005 to those members whose names appear on the Register of Members as on June 3, 2005.
10. Members whose shareholding is in the electronic mode are requested to direct change of address notifications and updations of savings bank account details to their respective Depository Participants.
11. Members are requested to address all correspondences, including dividend matters, to the Registrar and Share Transfer Agents, Karvy Computershare Private Limited, T. K. N. Complex, No. 51/2, Vanivilas Road, Opp. National College, Basavanagudi, Bangalore 560 004, India.
12. Members wishing to claim dividends, which remain unclaimed, are requested to correspond with Mr. V. Balakrishnan, Company Secretary and Senior Vice President – Finance, at the Company's registered office. Members are requested to note that dividends not encashed or claimed within seven years from the date of transfer to the Company's Unpaid Dividend Account, will, as per Section 205 A of the Companies Act, 1956, be transferred to the Investor Education and Protection Fund. Members are encouraged to utilize the Electronic Clearing System (ECS) for receiving dividends.

## Explanatory statement under Section 173(2) of the Companies Act, 1956

### Item 9

Mr. T. V. Mohandas Pai was appointed as the Whole-time Director of the Company for a period of five years, which expires on May 26, 2005. As a part of the initiative to create enduring leadership for the Company, the Board of Directors of the Company, at their meeting held on April 14, 2005, resolved to re-appoint Mr. T. V. Mohandas Pai as the Whole-time Director of the Company for a further period of five years, commencing from May 27, 2005.

The appointment is subject to the approval of members. The terms and conditions of his appointment are as follows :

1. Period of appointment : Five years beginning May 27, 2005 and ending on May 26, 2010.
2. Details of remuneration : As provided in the resolution.
3. The agreement, executed between the Company and Mr. T. V. Mohandas Pai, may be terminated by either party by giving six months' notice in writing of such termination.
4. Mr. T. V. Mohandas Pai shall perform such duties as shall from time to time be entrusted to him, subject to the superintendence, guidance and control of the Board of Directors and he shall perform such other duties as shall from time to time be entrusted to him by the Board of Directors and / or the Chairman or the Chief Executive Officer.

No director, except Mr. T. V. Mohandas Pai, is deemed to be interested or concerned in his re-appointment and remuneration payable to him as a Director in whole-time employment.

The terms of re-appointment of Mr. T. V. Mohandas Pai, as stated in this notice, may be treated as the abstract under Section 302 of the Companies Act, 1956. The copies of relevant resolutions of the Board in respect of the re-appointment is available for inspection by members at the registered office of the Company during working hours on any working day till the date of this Annual General Meeting.

The Board accordingly recommends the resolution as set out in Item 9 of the Notice for approval of the members.

### Item 10

Mr. Srinath Batni was appointed as the Whole-time Director of the Company for a period of five years, which expires on May 26, 2005. As a part of the initiative to create enduring leadership for the Company, the Board of Directors of the Company at their meeting held on April 14, 2005, resolved to re-appoint Mr. Srinath Batni as the Whole-time Director of the Company for a further period of five years, commencing from May 27, 2005.

The appointment is subject to the approval of members. The terms and conditions of his appointment are as follows :

1. Period of appointment : Five years beginning May 27, 2005 and ending on May 26, 2010.
2. Details of remuneration : As provided in the resolution.
3. The agreement executed between the Company and Mr. Srinath Batni may be terminated by either party by giving six months' notice in writing of such termination.
4. Mr. Srinath Batni shall perform such duties as shall from time to time be entrusted to him subject to the superintendence, guidance and control of the Board of Directors and he shall perform such other duties as shall from time to time be entrusted to him by the Board of Directors and / or the Chairman or the Chief Executive Officer.

No director, except Mr. Srinath Batni, is deemed to be interested or concerned in his re-appointment and remuneration payable to him as a Director in whole-time employment.

The terms of re-appointment of Mr. Srinath Batni, as stated in this notice, may be treated as the abstract under Section 302 of the

Companies Act, 1956. The copies of relevant resolutions of the Board in respect of the re-appointment is available for inspection by the members at the registered office of the Company during working hours on any working day till the date of this Annual General Meeting.

The Board accordingly recommends the resolution as set out in Item 10 of the Notice for approval of the members.

### Item 11

In terms of Section 163 of the Companies Act, 1956, the Company is required to maintain the register of members, index of members, returns and copies of certificates at the registered office of the Company. However, Section 163 provides that these documents can be kept in any other place within the city, town or village in which the registered office of the Company is situated, provided that the same is approved by the members at the general meeting by way of special resolution.

The Company pursuant to an approval of the members obtained on June 25, 1994 has been maintaining the register of members with Karvy Consultants Limited, Registrar and Share Transfer Agents (previously known as Karvy Consultants Private Limited).

During the year 2004, Karvy Consultants Limited informed the Company that they had transferred the registry business to a separate entity, Karvy Securities Registry Private Limited (KSRPL). Thereafter, Computershare Limited, a global registrar headquartered in Australia entered into a joint venture agreement with Karvy Consultants Limited and acquired a 50% stake in KSRPL. Thereafter, the name KSRPL was changed to Karvy Computershare Private Limited. As on date, the Company's registrar and share transfer agent is Karvy Computershare Private Limited.

In the changed circumstances, the Board of Directors deem fit to obtain members' approval under Section 163 of the Companies Act, 1956.

None of the directors of the Company are in any way interested or concerned in the resolution. The Board accordingly recommends the resolution as set out in Item 11 of the Notice for approval of the members.

Registered office :  
Electronics City,  
Hosur Road,  
Bangalore 560 100, India.

*By Order of the Board of Directors  
For Infosys Technologies Limited*

**V. Balakrishnan**  
*Company Secretary and  
Senior Vice President – Finance*

April 14, 2005

## Additional information on directors recommended for appointment or seeking re-election at the Annual General Meeting



### N. R. Narayana Murthy

N. R. Narayana Murthy, one of our co-founders, has served as a Director since July 1981. Prior to April 2002, Mr. Murthy was the Chief Executive Officer at Infosys. He is currently the Chairman of our Board of Directors, and our Chief Mentor.

Mr. Murthy serves on the boards of various organizations. He has served as a Director on the Board of the Reserve Bank of India since 2000. He is a member of the Prime Minister's Council on Trade and Industry, and an IT advisor to several Asian countries. He is the chairman of the governing bodies at both the Indian Institute of Information Technology, Bangalore and the Indian Institute of Management, Ahmedabad. He is associated with various international educational institutions like the University of Pennsylvania's Wharton School, Cornell University, Singapore Management University, Tuck School of Business, Stanford and Yale University.

Mr. Murthy holds a Bachelor's degree in Electrical Engineering (B. E.) from the University of Mysore, India, and a Master's degree in Electrical Engineering (M. Tech.) from the Indian Institute of Technology (IIT), Kanpur, India.

*Expertise in specific functional areas*

Mr. Narayana Murthy has over 35 years of experience in the computer software industry, ranging from developing software products to project management. His comprehensive exposure to the global business environment brings highly-valued insights in strategy and brand building to Infosys.

Mr. Murthy mentors the company's core management team, and has spearheaded Infosys' evolution from a technology services company into a leading provider of technology-leveraged business transformation solutions to global corporations. He is an internationally recognized thought leader, reputed for his commitment to leveraging the benefits of information technology to enable society. A mentor to various educational and business institutions around the world, he has elevated Infosys to a position of respect and leadership in the global industry.

*Companies in which Mr. N. R. Narayana Murthy holds directorship and committee memberships*

Name of the company and nature of interest
Bangalore International Airport Limited <i>Chairman</i>
New Delhi Television Limited <i>Director</i>
Infosys Technologies (Shanghai) Co. Limited <i>Director, Chairman of Compensation Committee</i>
Infosys Consulting, Inc. <i>Director</i>
DBS Group Holding Limited and DBS Bank Limited <i>Director</i>



**Nandan M. Nilekani**

Nandan M. Nilekani is one of our co-founders and has served as a Director since July 1981. He is currently our Chief Executive Officer, President and Managing Director, and Chairman of our Management Council. Prior to this, Mr. Nilekani served in various capacities with Infosys, including

as our Chief Operating Officer and Head – Banking Business Unit. Mr. Nilekani is a co-founder of the National Association of Software and Service Companies (NASSCOM) and the Bangalore chapter of The IndUS Entrepreneurs (TiE). Mr. Nilekani received a Bachelor's degree in Electrical Engineering (B.Tech.) from the Indian Institute of Technology-Bombay.

*Expertise in specific functional areas*

Prior to assuming his current position as Chief Executive Officer of Infosys in May 2002, Mr. Nilekani held the post of Managing Director, President and Chief Operating Officer. As Chief Operating Officer, he played a pivotal role in heading customer service operations, technology, new initiatives and investments.

He also has rich experience in corporate strategy, brand equity and corporate planning.

Mr. Nilekani serves on the London Business School's Asia Pacific Regional Advisory Board, and is the Vice-Chairman of the Board of Trustees of The Conference Board, Inc., an international research and business membership organization. He also serves as Co-chairman of the Advisory Board of the IIT Bombay Heritage Fund.

Mr. Nilekani has been involved in various initiatives of the federal and state governments of India. He is the Chairman of the Government of India's IT Task Force for the power sector, and was the Chairman of the Bangalore Agenda Task Force, which was set up by the Karnataka state government. Mr. Nilekani has also served as a member of the

sub-committee of the Securities and Exchange Board of India (SEBI) that dealt with issues related to insider trading, and as a member of the Reserve Bank of India's Advisory Group on corporate governance.

*Companies in which Mr. Nandan M. Nilekani holds directorship and committee memberships*

Mr. Nilekani does not hold directorships / memberships in any other company.



**K. Dinesh**

K. Dinesh is a co-founder of Infosys and has served as a Director since 1985. He is currently Head – Education and Research, Information Systems, Quality and Productivity, and the Communication Design Group. He has served as Head – Quality and Productivity, Human

Resources and Information Systems (IS) since 1996. From 1991 to 1996, Dinesh served in various project management capacities and was responsible for Infosys' worldwide software development efforts. From 1981 to 1990, he managed projects for Infosys in the United States. Dinesh received a Masters degree in Mathematics from the Bangalore University.

*Expertise in specific functional areas*

Dinesh's experience is rich and varied and covers different areas of software technology and management. His software experience ranges from programming, project management, and subsequently managing software delivery for the entire company. For the period 1991-95, he was in charge of software development activities for Infosys' worldwide operations. In this role, he was responsible at an overall level, for the execution, implementation and delivery of software solutions to the company's customers. His other key area of experience has been managing quality for the company. During his tenure as head of Quality, the company's software quality processes matured to world-class levels to reach CMM Level 5 in 1999. He was also responsible for taking the company from software process excellence to performance excellence. This involved adopting and implementing the Malcolm Baldrige framework in the company, and also championing cross-functional process improvement using the Six Sigma CFPM techniques developed by Motorola University.

Dinesh, as head of the Information Systems function, has been instrumental in ensuring the in-house implementation of SAP in a record span of six months. He has championed the cause of technology enabling and automation, to help the organization manage explosive growth without affecting service time to internal customers.

Till recently, Dinesh was also providing direct oversight to the Human Resources function. Under his leadership, Infosys became the first company in the world to be certified on PCMM Level 5 Version 2. During this time, the company also made the transition to a role-based organization, and evolved the foundations of a high-performance work ethic. People management at Infosys has received various accolades in India and in other countries.

*Companies in which Mr. K. Dinesh holds directorship and committee memberships*

Name of the company	Nature of interest
Infosys Technologies (Australia) Pty. Limited <i>Chairman of the Board</i> <i>Chairman of the Audit Committee</i>	



## Claude Smadja

Claude Smadja has served as one of our directors since October 2001. He is currently the President of Smadja & Associates, a firm advising global corporations and government entities on strategic issues. Between 1996 and 2001, he served as the Managing Director of the World Economic Forum,

with which he has been associated in various capacities for 14 years. Prior to that, Mr. Smadja served as the director of the News and Current Affairs Department of the Swiss Broadcasting Corporation. He is also a member of the International Board of Overseers at the Illinois Institute of Technology. Mr. Smadja received a B.A. in Political Science from the University of Lausanne.

### Expertise in specific functional areas

Mr. Claude Smadja has rich experience in the areas of macroeconomic and geopolitical domains, corporate governance and leadership matters, issues relating to globalization process, Asian economies and political landscape, etc.

With a background as a political and economic analyst and strong experience, first in his 15-year media career and then at the World Economic Forum, Claude Smadja has extensive experience and knowledge on the world's economic, business and political scene and its key players, with an ability to identify and analyze emerging trends and their implications, to integrate complex issues in a global context. His activities have also led him to acquire special expertise and extensive knowledge on the East Asia region, and to develop a solid network of relationships.

Mr. Smadja has proven ability to combine an integrated conceptual approach with a very hands-on attitude and attention to modalities of the implementation of projects. He has a thorough understanding of how the world economy and the "global scene" function today – an understanding created through a long-standing process of extensive travels around the world and ongoing interaction with top business, political and intellectual leaders around the world.

In addition to his excellent communication and networking capabilities, he has demonstrated in his activities, an ability to deal, and be at ease, with diverse cultural environments around the world.

He is an occasional contributor to international publications on major issues on the global agenda and on the trends shaping the macroeconomic and political environment. (Occasional contributions have been published in the *International Herald Tribune*, *Newsweek*, *Time Magazine*, *Harvard Business Review*, *Foreign Policy*, *Asia Wall Street Journal*, *Le Monde*, *Japan Times*, etc.). He is frequently approached to speak on macroeconomic and international issues and the trends shaping the international environment, especially issues related to globalization and the IT revolution. Author of analytical briefs on economic and political issues at some of the World Economic Forum events around the world.

### Shareholding in the Company

Mr. Claude Smadja holds 800 shares of the Company and 7,200 stock options.

### Companies in which Mr. Claude Smadja holds directorship and committee memberships

Name of the company and nature of interest
Kudelski Group
Vice Chairman of the Board
Edipresse Group
Member of the Board
Infotech Company
Member of the Board



## T. V. Mohandas Pai

T. V. Mohandas Pai is Director, Chief Financial Officer and Head – Finance & Administration. Mr. Pai joined Infosys in 1994 and has served as a director since May 2000. Mr. Pai has a Bachelor's degree in Commerce (BCom) from St. Joseph's College of Commerce, Bangalore, Bachelor's degree

in Law (LLB) from Bangalore University and is a Fellow Chartered Accountant (FCA).

### Expertise in specific functional areas

Mr. Pai has played a strategic role in the transformation of Infosys to one of the most respected and widely-known software services company in the world. He put in place the country's first publicly articulated financial policy for the company. He plays a key role in branding the company among the investor community and enhancing transparency and disclosure levels.

Mr. Pai was an integral part of the Infosys Team that enabled the first listing of an India-registered company on NASDAQ, the American Stock Exchange in 1999. In July 2003, Infosys also became the first Indian company to successfully complete a sponsored secondary offering of American Depositary Shares.

Mr. Pai was a member of the committee at Infosys that formulated and instituted guidelines for the Employee Stock Option Plan for the first time in India. The Infosys Annual Report, under his supervision, has won the Best Presented Annual Accounts Award from the Institute of Chartered Accountants of India for ten years in succession as well as from the South Asia Federation of Accountants for the year 2000.

Mr. Pai was a member of the Capital Markets Committee of the Institute of Chartered Accountants of India (ICAI). He was also a member of the Kelkar Committee constituted by the Ministry of Finance, Government of India (GoI) for reforming direct taxes, the Non-Resident Taxation Committee, the High Powered Committee on E-Commerce & Taxation. He is currently a member of the Reserve Bank of India High Powered Committee on setting up facilities for online transactions for Tax payment data from Banks to the Income Tax departments, the SEBI Accounting Standards Sub-committee and the Empowered committee for setting up the Tax Information Network of the GoI. He also works with the Union and State Governments in the fields of education, information technology and business.

Mr. Pai was voted 'CFO of the Year' in 2001 instituted by IMA India (formerly EIU India) and American Express. He won the "Best CFO in India" award by Finance Asia in 2002, and "Best Chief Financial Officer in India" in the Asia Money Best Managed Companies Poll 2004.

### Companies in which Mr. T. V. Mohandas Pai holds directorship and committee memberships

Name of the company and nature of interest
Progeon Limited
Chairman of the Board,
Member of Compensation Committee
Infosys Technologies (Shanghai) Co. Limited
Director,
Chairman of the Audit Committee



## Srinath Batni

Mr. Srinath Batni has served as a Director with Infosys since May 2000. He is currently our Head – Strategic Groups and Co-Customer Delivery. From 1996 to 2000 he served as Senior Vice President and Head – Retail and Telecommunications Business Unit. Mr. Batni received a Bachelor's degree in Mechanical Engineering (B.E.) from Mysore

University and a Master's degree in Mechanical Engineering (M.E.) from the Indian Institute of Science, Bangalore. Mr. Batni serves on the Board of Infosys China and Infosys Australia.

### Expertise in specific functional areas

Mr. Batni joined Infosys in 1992 as Project Manager. He has served as Senior Vice President and Head – Retail and Telecommunications Strategic Business Unit of Infosys since 1996.

Mr. Batni was inducted as a member of the Board of Directors of Infosys in May 2000. He is currently responsible for the business operations of the Asia Pacific and Greater China regions and Industry verticals focussed on Automotive and Aero space & Resources and Energy industries.

Prior to joining Infosys, he was Senior Manager – Technical Support with the Indian subsidiary of a French multinational. From 1980 to 1990, Mr. Batni was responsible for implementing production management and materials management systems at a leading public sector heavy engineering and manufacturing unit.

### Companies in which Mr. Srinath Batni holds directorship and committee memberships

Name of the company and nature of interest
Infosys Technologies (Shanghai) Co. Limited
Director,
Member of the Audit Committee
Infosys Technologies (Australia) Pty. Limited
Director

### Attendance record of the directors seeking re-election or recommended for appointment

Directors	Number of meetings held	Number of meetings attended
Mr. N. R. Narayana Murthy	7	7
Mr. Nandan M. Nilekani	7	6
Mr. K. Dinesh	7	7
Mr. Claude Smadja	7	5
Mr. T. V. Mohandas Pai	7	6
Mr. Srinath Batni	7	6

### Summary of directorships and board committee memberships of each director of the company as of March 31, 2005

Directors	Directorships held as on March 31, 2005		Committee memberships in all companies***	Chairpersons in committees***
	Indian listed companies*	All companies around the world**		
Mr. N. R. Narayana Murthy	1	6	1	1
Mr. Nandan M. Nilekani	–	1	–	–
Mr. S. Gopalakrishnan	–	3	–	–
Mr. K. Dinesh	–	2	1	1
Mr. S. D. Shibulal	–	3	1	–
Mr. T. V. Mohandas Pai	–	3	2	1
Mr. Srinath Batni	–	3	1	–
Mr. Deepak M. Satwalekar	4	9	7	2
Prof. Marti G. Subrahmanyam	1	9	6	2
Mr. Sridar A. Iyengar	1	3	5	1
Dr. Omkar Goswami	4	8	9	2
Sen. Larry Pressler	–	5	3	–
Ms. Rama Bijapurkar	5	8	7	3
Mr. Claude Smadja	–	4	2	1
Mr. Philip Yeo	–	14	2	–

\* Excluding Infosys

\*\* Directorships in companies around the world including Infosys.

\*\*\* Includes Audit Committee, Compensation (Remuneration) Committee, Nominations Committee and Investor Grievance Committee.

### Additional information and practice not required under the Companies Act, 1956

Infosys' management acknowledges the fact that not all shareholders attend the AGM and even though a proposal may have received the assent of the requisite majority of members present at the AGM, the overall shareholder response to any proposal is not captured or known.

The Department of Company Affairs has come out with rules for postal ballot, which requires that certain items of business requiring shareholder consent necessarily need to be voted on through a postal ballot. In addition, Section 192A of the Companies Act, 1956 provides companies to present other items of business not covered in the rules to be voted on through a postal ballot.

Regardless of the status and applicability of the rules on postal ballot, the management of Infosys believes that determining and disclosing the overall shareholder response to the proposals placed before the shareholders in a general meeting is a valuable corporate governance practice. To this end, the Company introduced on an experimental basis a non-mandatory ballot as an informal option for all shareholders only to assess the general view of the absentee shareholders on the resolutions set out in the notice. These ballots can be used by shareholders to send in their voting preference to the resolutions outlined in this notice. These ballots can be sent to the Company by executing the accompanying non-mandatory ballot form and dispatching it in the pre-paid postal envelope enclosed with this notice to Mr. Parameshwar Hegde, Practicing Company Secretary, Karvy Computershare Private Limited, Unit : Infosys Technologies Limited, T. K. N. Complex, No. 51/2, Vanivilas Road, Opp. National College, Basavanagudi, Bangalore 560 004, India.

Please note that the non-mandatory ballot is not in substitution of or in addition to your right as a member to vote at the meeting and is not a substitute for the AGM or an alternate method to exercise your voting rights. The non-mandatory ballot will not have the force of a legally binding vote and will not be construed as a vote at the AGM. For you to validly exercise your vote, you will have to be present in person or by a valid proxy.

Please note that regardless of your executing the non-mandatory ballot, you are, as a member, entitled to attend and vote at the AGM and are entitled to appoint a proxy to attend the AGM. To clarify, the result of the informal postal ballot will not impact the votes cast at the AGM. The Company has appointed Mr. Parameshwar Hegde, Practicing Company Secretary, who, in the opinion of the Board, is a duly-qualified person, as the Scrutinizer for the non-mandatory ballot. The Scrutinizer

will collate all non-mandatory ballots received by the Registrar up to 48 hours prior to the AGM and disclose these results at the AGM proceedings.



## Infosys Technologies Limited

Registered Office : Electronics City, Hosur Road, Bangalore 560 100, India.

### Non-mandatory ballot form for the twenty-fourth Annual General Meeting

Name : .....

Regd. Folio No. / DP Client ID :

No. of shares held :

**This ballot is not a substitute for the voting at the AGM. This ballot will not be construed as an instrument to vote or as a proxy. You are required to attend the meeting in person or by validly appointed proxy to vote at the AGM.**

Item	Resolution summary	Vote [Tick (✓) 1 choice only]		
		For	Against	Abstain
1.	To receive, consider and adopt the balance sheet as at March 31, 2005 and the profit and loss account for the year ended on that date and the report of the directors and the auditors thereon.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	To declare a final dividend.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3.	To appoint a director in place of Mr. N. R. Narayana Murthy, who retires by rotation and, being eligible, offers himself for re-election.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4.	To appoint a director in place of Mr. Nandan M. Nilekani, who retires by rotation and, being eligible, offers himself for re-election.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5.	To appoint a director in place of Mr. K. Dinesh, who retires by rotation and, being eligible, offers himself for re-election.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6.	To appoint a director in place of Mr. Claude Smadja, who retires by rotation and, being eligible, offers himself for re-election.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
7.	To resolve not to fill the vacancy for the time being in the board, due to the retirement of Mr. Philip Yeo, who retires by rotation and does not seek re-election.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
8.	To appoint statutory auditors for the financial year 2005-2006.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
9.	To approve the re-appointment of Mr. T. V. Mohandas Pai as Director in the whole-time employment of the company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
10.	To approve the re-appointment of Mr. Srinath Batni as Director in the whole-time employment of the company.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
11.	To approve keeping of register of members, Index of members, returns and copies of certificates and documents in the office of Karvy Computershare Private Limited, the Company's Registrar and Share Transfer Agents.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Date :

Place :

Signature





INFOSYS TECHNOLOGIES LIMITED

Registered office :  
Electronics City, Hosur Road, Bangalore 560 100, India.

PROXY FORM

Regd. Folio No. / DP Client ID

I / We ..... of ..... in the district of ..... being a member / members of the Company hereby appoint ..... of ..... in the district of ..... or failing him / her ..... of ..... in the district of ..... as my / our proxy to vote for me / us on my / our behalf at the TWENTY-FOURTH ANNUAL GENERAL MEETING of the Company to be held at NIMHANS Convention Centre, Hosur Road, Bangalore 560 029, at 3.00 p.m. on Saturday, June 11, 2005 and at any adjournment(s) thereof.

Signed this ..... day of ..... 2005.



Signature .....

Notes : This form, in order to be effective, should be duly stamped, completed, signed and deposited at the Registered Office of the Company, not less than 48 hours before the meeting.

.....Please tear here.....

INFOSYS TECHNOLOGIES LIMITED

Registered office :  
Electronics City, Hosur Road, Bangalore 560 100, India.

ATTENDANCE SLIP

Twenty-fourth Annual General Meeting – June 11, 2005

Regd. Folio No. / DP Client ID  No. of shares held

I certify that I am a member / proxy for the member of the Company.

I hereby record my presence at the TWENTY-FOURTH ANNUAL GENERAL MEETING of the Company at NIMHANS Convention Centre, Hosur Road, Bangalore 560 029, at 3.00 p.m. on Saturday, June 11, 2005.

.....  
Name of the member / proxy  
(in BLOCK letters)

.....  
Signature of member / proxy

Note : Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the meeting.



