



PRESS RELEASE

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L&T Infotech To Develop Business Critical Application for Connex, Romania

Mumbai, January 29, 2004: Larsen & Toubro Infotech Limited (L&T Infotech), today announced that it has started working for Connex, the leader of mobile telecommunications market in Romania to develop state-of-the-art business-critical application for Connex. This application will tightly integrate the network capability with terminal functionality and will manage the incoming calls treatment.

The project will be executed at the Navi Mumbai Offshore Development Centre of L&T Infotech.

Mr. Vijay Kumar Magapu, Chief Executive, L&T Infotech, said, “This assignment further reinforces our leading position as Telecom Solutions provider from India. We are delighted at having got this opportunity and look forward to a growing and mutually beneficial relationship with Connex.”

Mr. Vishant Vora, Chief Technology Officer of Connex, said, “We are very happy to sign on L&T Infotech for this project. We evaluated several companies and chose L&T Infotech on the basis of their technological skills and extensive experience in delivering integrated solution involving both network server and clients”.

About L&T Infotech:

L&T Infotech is a leading software development company in India. A part of USD 2 billion Larsen & Toubro group, it provides IT consulting and software services and solutions to the world's finest organizations. Its worldwide network comprising over 2700 software professionals translates cutting-edge technologies into business

value for customers. L&T Infotech is an ISO 9001 company and SEI-CMM Level 5 accredited.

About Connex:

Connex leads the mobile communications market in Romania with 3,457,000 customers, as of December 31, 2003. Connex is a trademark of MobiFon S.A., a subsidiary of Telesystem International Wireless Inc. (NASDAQ:TIWI; TSX: TIW). Connex's major shareholders are Telesystem International Wireless (TIW), Canada, and Vodafone, UK.
