



PRESS RELEASE

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L&T Infotech and Fidelity Information Services Form Partnership Alliance

**Both companies to bring world-class banking solutions
to the Indian financial market**

Mumbai, May 25, 2004: Larsen & Toubro Infotech Limited (L&T Infotech), a wholly-owned subsidiary of Larsen & Toubro Limited (L&T), and Fidelity Information Services (Fidelity), a division of Fidelity National Financial, Inc. (NYSE:FNF), have partnered to provide information technology solutions to the Indian banking industry.

As a result of the arrangement with Fidelity, a Fortune 500 provider of products and outsourced services and solutions to financial institutions and the real estate industry, L&T Infotech is in a unique position to offer the complete range of Fidelity products and services to financial organizations in India, including core banking, trade finance, retail banking, offshore banking, cash management and several other ancillary banking solutions.

Many Indian banks are embarking on major IT upgrade projects in view of increasing global competition. The partnership of L&T Infotech, with its proven systems integration expertise, and Fidelity, a leader in the global financial software solutions market, marks a strategic milestone for the Indian financial industry.

“This alliance would bring world-class business solutions of Fidelity and the technology and quality standards of L&T Infotech to the Indian Banking Industry, which is presently poised to take a quantum leap in upgrading its IT systems to match the global competition,” said Mr V. K. Magapu, Chief Executive, L&T Infotech.

“Together, L&T Infotech and Fidelity will now bring these world-class business solutions to banks in India,” said Jim Wilson, President of Fidelity Information Services’ International Division. “We will provide Indian financial organizations with the right tools and processes and allow them to quickly launch new products and services to compete aggressively with the global banks.”

Larsen & Toubro Infotech Limited is a 100 per cent subsidiary of the US\$ 2 billion Larsen & Toubro Limited (L&T), which is India’s largest engineering and construction conglomerate. L&T Infotech offers comprehensive, end-to-end software solutions and services. Leveraging the heritage and domain expertise of the parent company, its services encompass a broad technology spectrum, catering to leading international companies across the globe. More information about the L&T Group of Companies and L&T Infotech can be found respectively at www.larsentoubro.com and www.Ltinfotech.com.

Fidelity National Financial, Inc., number 262 on the Fortune 500, is a provider of products and outsourced services and solutions to financial institutions and the real estate industry. The Company had total revenue of more than \$7.7 billion and earned more than \$860 million in 2003, with cash flow from operations of nearly \$1.3 billion for that same period. FNF is one of the world's largest providers of information-based technology solutions and processing services to financial institutions and the mortgage and financial services industries through its subsidiary Fidelity Information Services, Inc. Fidelity Information Services processes nearly 50 percent of all U. S. residential mortgages, with balances exceeding \$2.5 trillion, has processing and technology relationships with 46 of the top 50 U. S. banks and has clients in more than 50 countries who rely on its processing and outsourcing products and services.

Additionally, FNF is the nation's largest title insurance company and also provides other real estate-related services such as escrow, flood and tax certifications with life of loan monitoring, merged credit reporting, property valuations and appraisals, default management, relocation services, flood, homeowners and home warranty insurance, exchange intermediary services, mortgage loan aggregation and fulfillment, multiple listing services software, mortgage loan origination software, collateral scoring analytics and real property data. More information about the FNF family of companies can be found at www.fnf.com and www.fidelityinfoservices.com.
