

AUDITORS' REPORT TO THE BOARD OF DIRECTORS ON THE CONDENSED FINANCIAL STATEMENTS OF INFOSYS TECHNOLOGIES LIMITED

- 1 We have audited the attached condensed balance sheet of Infosys Technologies Limited ('the Company') as at March 31, 2011, the condensed profit and loss account for the quarter and year ended on that date and the condensed cash flow statement for the year ended on that date, annexed thereto. These condensed financial statements are the responsibility of the Company's Management. Our responsibility is to express an opinion on these condensed financial statements based on our audit.
- 2 We conducted our audit in accordance with auditing standards generally accepted in India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the condensed financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the condensed financial statements. An audit also includes assessing the accounting principles used and significant estimates made by Management, as well as evaluating the overall condensed financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.
- 3 We report that the condensed financial statements have been prepared by the Company's Management in accordance with the requirements of Interim Financial Reporting prescribed by the Companies (Accounting Standards) Rules, 2006 and accordingly, do not contain all the disclosures that would be required in a set of complete financial statements.
- 4 In our opinion and to the best of our information and according to the explanations given to us, the condensed financial statements give a true and fair view in conformity with the accounting principles generally accepted in India:
 - a) in the case of the condensed balance sheet, of the state of affairs of the Company as at March 31, 2011;
 - b) in the case of the condensed profit and loss account, of the profit of the Company for the quarter and year ended on that date; and
 - c) in the case of the condensed cash flow statement, of the cash flows of the Company for the year ended on that date.

for B S R & Co.

Chartered Accountants

Firm's registration number: 101248W

Natrajh Ramakrishna

Partner

Membership number: 32815

Bangalore

15 April 2011