

## **Auditors' report to the Board of Directors of Infosys Technologies Limited**

We have audited the attached consolidated balance sheet of Infosys Technologies Limited ('the Company') and subsidiaries (collectively referred to as the 'Infosys Group') as at March 31, 2011, the related consolidated statements of comprehensive income for the three months and year ended on that date, and the related consolidated statement of changes in equity and cash flows for the year ended on that date, annexed thereto. These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on these financial statements based on our audit.

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 financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the consolidated financial statements give a true and fair view in conformity with the International Financial Reporting Standards as issued by International Accounting Standards Board ('IFRS'):

- (a) in the case of the consolidated balance sheet, of the financial position of the Infosys Group as of March 31, 2011;
- (b) in the case of the consolidated statement of comprehensive income, of the financial performance of the Infosys Group for the three months and year ended on that date;
- (c) in the case of the consolidated statement of changes in equity, of the changes in equity of the Infosys Group for the year ended on that date; and
- (d) in the case of the consolidated statement of cash flows, of the cash flows of the Infosys Group 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

April 15, 2011