

**Independent Auditors' Report**  
**To the Board of Directors of Infosys Limited**

We have audited the accompanying consolidated financial statements of Infosys Limited (“the Company”) and subsidiaries, which comprise the consolidated balance sheet as at June 30, 2014, the consolidated statement of comprehensive income, consolidated statements of changes in equity and cash flows for the quarter then ended, and a summary of significant accounting policies and other explanatory information.

**Management's Responsibility for the Consolidated Financial Statements**

Management is responsible for the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Company in accordance with the International Financial Reporting Standards as issued by International Accounting Standards Board (“IFRS”). This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these consolidated financial statements based on our audit. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and presentation of the consolidated financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

## **Independent Auditors' Report (Continued)**

### **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 IFRS:

- (a) in the case of the consolidated balance sheet, of the financial position of the Company as at June 30, 2014;
- (b) in the case of the consolidated statement of comprehensive income, of the consolidated financial performance for the quarter ended on that date;
- (c) in the case of the consolidated statement of changes in equity, of the consolidated changes in equity for the quarter ended on that date; and
- (d) in the case of the consolidated statement of cash flows, of the consolidated cash flows for the quarter ended on that date.

*for* **B S R & Co. LLP**

*Chartered Accountants*

Firm's Registration Number: 101248W/W-100022

**Akhil Bansal**

*Partner*

Membership Number: 090906

Bangalore

July 11, 2014