

**Independent Auditor's Report**  
**To the Board of Directors of Infosys Limited**

**Report on the Interim Financial Statements**

We have audited the accompanying interim financial statements of Infosys Limited (“the Company”), which comprise the balance sheet as at 31 December 2015, the statement of profit and loss for the quarter and nine months then ended and the cash flow statement for the nine months then ended and a summary of significant accounting policies and other explanatory information.

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

The Company's Board of Directors is responsible for the preparation and presentation of these interim financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with Accounting Standards (AS) 25, Interim Financial Reporting as specified under section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the interim 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 interim 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 interim financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation of the interim 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 whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. 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 interim financial statements.

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the interim financial statements give a true and fair view in conformity with AS 25, Interim Financial Reporting:

- (i) in the case of the balance sheet, of the state of affairs of the Company as at 31 December 2015;
- (ii) in the case of the statement of profit and loss, of the profit for the quarter and nine months ended on that date; and
- (iii) in the case of the cash flow statement, of the cash flows for the nine months ended on that date.

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

*Chartered Accountants*

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

**Supreet Sachdev**

*Partner*

Membership Number: 205385

Bangalore

14 January 2016