

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

**Report on the Condensed Consolidated Interim Financial Statements**

We have audited the accompanying condensed consolidated interim financial statements of Infosys Limited ("the Company") and its subsidiaries (collectively referred to as "the Group"), which comprise the condensed consolidated balance sheet as at December 31, 2016, the condensed consolidated statement of comprehensive income for the three months and nine months then ended, condensed consolidated statements of changes in equity and cash flows for the nine months then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "condensed consolidated interim financial statements").

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

The Company's Board of Directors is responsible for the preparation of these condensed consolidated interim financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with International Accounting Standard (IAS) 34, Interim Financial Reporting as issued by International Accounting Standards Board ("IFRS").

The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated interim financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

**Auditor's Responsibility**

Our responsibility is to express an opinion on these condensed consolidated 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 condensed consolidated interim financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the condensed consolidated interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the condensed consolidated interim financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the condensed consolidated 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 Group 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 the Management, as well as evaluating the overall presentation of the condensed consolidated 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 condensed consolidated interim financial statements.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the condensed consolidated interim financial statements give a true and fair view in conformity with IFRS:

- (a) in the case of the condensed consolidated balance sheet, of the consolidated interim financial position as at December 31, 2016;
- (b) in the case of the condensed consolidated statement of comprehensive income, of the consolidated interim financial performance for the three months and nine months ended on that date;
- (c) in the case of the condensed consolidated statement of changes in equity, of the consolidated changes in equity for the nine months ended on that date; and
- (d) in the case of the condensed consolidated statement of cash flows, of the consolidated 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

13 January 2017