

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

Report on the Consolidated Interim Financial Statements

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

Management's Responsibility for the Consolidated Interim Financial Statements

The Company's Board of Directors is responsible for the preparation of these consolidated interim financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated changes in equity of the Group, in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) 34, Interim Financial Reporting as specified under section 133 of the Companies Act, 2013 (‘the Act’) read with relevant rules issued thereunder.

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 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 consolidated interim financial statements based on our audit.

We conducted our audit of the consolidated interim financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the 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 consolidated interim financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 Company's Directors, as well as evaluating the overall presentation of the 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 consolidated interim financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated interim financial statements give a true and fair view in conformity with the accounting principles generally accepted in India, including Ind AS 34, Interim Financial Reporting, of the consolidated financial position of the Group as at 31 December 2016 and its consolidated financial performance including other comprehensive income for the three months and nine months then ended, its consolidated cash flows and the consolidated changes in equity for the nine months then ended.

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