

Infosys®

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Infosys Limited

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Q4 FY 25

Financial Results

Extract of the consolidated audited financial results of Infosys Limited and its subsidiaries for the quarter and year ended March 31, 2025 prepared in compliance with the Indian Accounting Standards (Ind-AS)

(in ₹ crore, except per equity share data)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2025	2025	2024
Revenue from operations	40,925	162,990	37,923
Profit before tax ⁽¹⁾	9,663	37,608	10,240
Profit for the period ⁽¹⁾	7,038	26,750	7,975
Total comprehensive income for the period (comprising profit for the period after tax and other comprehensive income after tax)	7,313	27,209	7,823
Profit attributable to:			
Owners of the Company	7,033	26,713	7,969
Non-controlling interests	5	37	6
	7,038	26,750	7,975
Total comprehensive income attributable to:			
Owners of the Company	7,304	27,167	7,821
Non-controlling interest	9	42	2
	7,313	27,209	7,823
Paid-up share capital (par value ₹5/- each fully paid)	2,073	2,073	2,071
Other equity #	93,745	93,745	86,045
Earnings per share (par value ₹5/- each)*			
Basic (in ₹ per share)	16.98	64.50	19.25
Diluted (in ₹ per share)	16.94	64.34	19.22

* EPS is not annualized for the quarter ended March 31, 2025 and quarter ended March 31, 2024

Excludes non-controlling interest

⁽¹⁾ During the quarter and year ended March 31, 2025, a decline in the revenue estimates led to the carrying value of the customer related intangibles assets recognized on business combination exceeding the estimated recoverable amount. Consequently, the Company has recognized ₹188 crore as the excess of carrying value over the estimated recoverable value for the quarter and year ended March 31, 2025 as a part of depreciation and amortization expenses.

- 1. Notes**
- a) The audited interim consolidated financial statements for the quarter and year ended March 31, 2025 have been taken on record by the Board of Directors at its meeting held on April 17, 2025. **The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified audit opinion.** The information presented above is extracted from the audited interim condensed consolidated financial statements. These interim condensed consolidated financial statements are prepared in accordance with the Indian Accounting Standards (Ind-AS) as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules thereafter.
- b) **Update on McCamish Cybersecurity incident**
- In November 2023, certain systems of Infosys McCamish Systems LLC (“McCamish”), a subsidiary of Infosys BPM Limited (a wholly owned subsidiary of Infosys Limited), were encrypted by ransomware, resulting in the non-availability of certain applications and systems. McCamish initiated its incident response and engaged cybersecurity and other specialists to assist in its investigation of and response to the incident and remediation and restoration of impacted applications and systems. By December 31, 2023, McCamish, with external specialists’ assistance, substantially remediated and restored the affected applications and systems. Actions taken by McCamish included investigative analysis conducted by a third-party cybersecurity firm to determine, among other things, whether and the extent to which company or customer data was subject to unauthorized access or exfiltration. McCamish also engaged a third-party eDiscovery vendor in assessing the extent and nature of such data. McCamish in coordination with its third-party eDiscovery vendor has identified corporate customers and individuals whose information was subject to unauthorized access and exfiltration. McCamish processes personal data on behalf of its corporate customers.
- From March 6, 2024 through July 25, 2024, six actions were filed in the U.S. District Court for the Northern District of Georgia against McCamish. The actions arise out of the cybersecurity incident at McCamish initially disclosed on November 3, 2023. All six actions have since been consolidated, and the consolidated class action complaint was filed on November 7, 2024, purportedly on behalf of all persons residing in the United States whose personally identifiable information was compromised in the incident, including all who were sent a notice of the incident. On December 20, 2024, the Court granted the parties’ joint motion to stay proceedings pending the parties’ efforts to resolve the lawsuit through mediation. On March 13, 2025, McCamish and the plaintiffs engaged in mediation, resulting in an in-principle agreement that sets forth the terms of a proposed settlement of the class action lawsuits against McCamish, as well as seven class action lawsuits arising out of the incident that have been filed against McCamish’s customers. Under the settlement terms, McCamish has agreed to pay \$17.5 million (approximately ₹150 crore) into a fund to settle these matters. The agreed terms are subject to finalization of the terms of the settlement agreement, and preliminary and final court approval. If approved, the settlement will resolve all allegations made in the class action lawsuits without admission of any liability. McCamish has recorded an accrual of US\$17.5 million (approximately ₹150 crore) related to the settlement. McCamish has recognized an insurance reimbursement receivable of US\$17 million (approximately ₹145 crore) which has been offset against the settlement expense of US\$17.5 million (approximately ₹150 crore) in the Statement of Profit and Loss. McCamish may incur additional costs including from indemnities or damages/claims, which are indeterminable at this time.
- c) **Update on orders received from the Indian Income Tax Department**
- During the quarter ending March 31, 2025, the Company received orders under Section 250 of the Income-tax Act, 1961, from the Income Tax authorities in India for the assessment years, 2016-17 and 2019-20. These orders confirmed the Company’s position with respect to tax treatment of certain disputed matters. As a result interest income (pre-tax) of ₹327 crore (included in other income as mentioned in point (d) below) was recognized and provision for income tax aggregating ₹183 crore was reversed with a corresponding credit to the Statement of Profit and Loss. Also, upon resolution of the disputes, an amount aggregating to ₹1,068 crore has been reduced from contingent liabilities.
- d) Other income includes interest on income tax refund of ₹328 crore and ₹1,916 crore for the quarter ended March 31, 2025 and March 31, 2024 respectively, and ₹343 crore for the year ended March 31, 2025.
- e) **Proposed acquisitions**
- i) On April 17, 2025, Infosys Singapore Pte Ltd., a wholly-owned step down subsidiary of Infosys Limited, entered into a definitive agreement to acquire 100% of the equity share capital of The Missing Link, a leading Cybersecurity service provider headquartered in Australia, for a consideration including earn-outs amounting up to AUD 98 million (approximately ₹527 crore), excluding management incentives and retention bonus, subject to customary closing adjustments. To consummate this transaction, Infosys Singapore Pte Ltd will set up a wholly-owned subsidiary in Australia.
- ii) On April 17, 2025, Infosys Nova Holdings LLC, a wholly-owned step down subsidiary of Infosys Limited, entered into a definitive agreement to acquire 100% of the partnership interests of MRE Consulting Ltd, a leading energy consulting company, headquartered in the US, for a

- consideration including earn-outs amounting up to \$36 million (approximately ₹308 crore), excluding management incentives and retention bonus, subject to customary closing adjustments. To consummate this transaction, Infosys Nova Holdings LLC has simultaneously incorporated an entity Infosys Energy Consulting Services LLC.
- f) **Update on employee stock grants**
- i) **Grants to CEO & MD**
- The Board, on April 17, 2025, based on the recommendations of the Nomination and Remuneration Committee, approved the following annual grants to Salil Parekh, CEO and MD as per his employment agreement approved by shareholders:
- i) The grant of annual performance-based stock incentives (Annual Performance Equity Grant) in the form of Restricted Stock Units (RSU’s) covering the Company’s equity shares having a market value of ₹34.75 crore as on the date of the grant under the 2015 Stock Incentive Compensation Plan (“the 2015 Plan”), which shall vest 12 months from the date of grant subject to achievement of performance targets as determined by the Board.
- ii) The grant of annual performance-based stock incentives (Annual performance equity ESG grant) in the form of RSU’s covering Company’s equity shares having a market value of ₹2 crore as on the date of the grant under the 2015 Plan, which shall vest 12 months from the date of the grant subject to the Company’s achievement of certain environment, social and governance milestones as determined by the Board.
- iii) The grant of annual performance-based stock incentives (annual performance equity TSR grant) in the form of RSU’s covering the Company’s equity shares having a market value of ₹5 crore as on the date of the grant under the 2015 Plan, which shall vest on or after March 31, 2027 subject to the Company’s performance on cumulative relative TSR for the two year cumulative period and as determined by the Board.
- iv) The grant of annual performance-based stock incentives (2019 Annual Performance Equity Grant) in the form of Restricted Stock Units (RSU’s) covering the Company’s equity shares having a market value of ₹10 crore as on the date of the grant under the Infosys Expanded Stock Ownership Program-2019 (“the 2019 Plan”), which shall vest 12 months from the date of the grant subject to the Company’s achievement of certain performance criteria as laid out in the 2019 Plan.

The above RSUs will be granted effective May 2, 2025 and the number of RSU’s will be calculated based on the market price at the close of trading on May 2, 2025.

- ii) **Grants to other employees**
- The Board, on April 17, 2025, based on the recommendations of the Nomination and Remuneration Committee, approved grant of 5,000 RSUs to eligible employees under the 2015 Plan effective May 2, 2025. The RSUs would vest equally over a period of four years and the exercise price will be equal to the par value of the share.

2. Information on dividends for the quarter and year ended March 31, 2025

For financial year 2025, the Board recommended a final dividend of ₹22/- (par value of ₹5/- each) per equity share. This payment is subject to the approval of shareholders in the Annual General Meeting (AGM) of the Company to be held on June 25, 2025. The record date for the purpose of the payment of final dividend is May 30, 2025. The dividend will be paid on June 30, 2025.

For the financial year ended 2024, the Company declared a final dividend of ₹20/- (par value of ₹5/- each) per equity share and additionally a special dividend of ₹8/- (par value of ₹5/- each) per equity share.

The Board of Directors (in it’s meeting held on October 17, 2024) declared an interim dividend of ₹21/- per equity share. The record date for the payment was October 29, 2024 and the same was paid on November 8, 2024. The interim dividend declared in the previous year was ₹18/- per equity share.

(in ₹)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2025	2025	2024
Dividend per share (par value ₹5/- each)			
Interim dividend	–	21.00	–
Final dividend	22.00	22.00	20.00
Special dividend	–	–	8.00

3. Audited financial results of Infosys Limited (Standalone information)

(in ₹ crore)

Particulars	Quarter ended March 31,	Year ended March 31,	Quarter ended March 31,
	2025	2025	2024
Revenue from operations	34,136	136,592	32,001
Profit before tax	9,061	35,441	10,414
Profit for the period	6,628	25,568	8,480

The above is an extract of the detailed format of Quarterly audited financial results filed with Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Audited Financial Results are available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com, and on the Company’s website, www.infosys.com.



Bengaluru, India
April 17, 2025

Sd/-
Salil Parekh
Chief Executive Officer and Managing Director

Certain statements in this release concerning our future growth prospects, our future financial or operating performance, the McCamish cybersecurity incident and the related review and notification process are forward looking statements intended to qualify for the ‘safe harbor’ under the Private Securities Litigation Reform Act of 1995, which involve a number of risks and uncertainties that could cause actual results or outcomes to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding the execution of our business strategy, increased competition for talent, our ability to attract and retain personnel, increase in wages, investments to reskill our employees, our ability to effectively implement a hybrid working model, economic uncertainties and geo-political situations, technological disruptions and innovations such as Generative AI, the complex and evolving regulatory landscape including immigration regulation changes, our ESG vision, our capital allocation policy and expectations concerning our market position, future operations, margins, profitability, liquidity, capital resources, our corporate actions including acquisitions, the amount of any additional costs, including indemnities or damages or claims, resulting directly or indirectly from the McCamish cybersecurity incident and the outcome and effect of pending litigation. Important factors that may cause actual results or outcomes to differ from those implied by the forward-looking statements are discussed in more detail in our US Securities and Exchange Commission filings including our Annual Report on Form 20-F for the fiscal year ended March 31, 2024. These filings are available at <https://www.sec.gov/>. Infosys may, from time to time, make additional written and oral forward-looking statements, including statements contained in the Company’s filings with the Securities and Exchange Commission and our reports to shareholders. The Company does not undertake to update any forward-looking statements that may be made from time to time by or on behalf of the Company unless it is required by law.