

Consolidated Statement of Cash Flows

Accounting policy

Cash flows are reported using the indirect method, whereby profit for the year is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Group are segregated. The Group considers all highly liquid investments that are readily convertible to known amounts of cash to be cash equivalents.

(In ₹ crore)

Particulars	Note	Year ended March 31,	
		2025	2024
Cash flow from operating activities			
Profit for the year		26,750	26,248
Adjustments to reconcile net profit to net cash provided by operating activities:			
Income tax expense	2.17	10,858	9,740
Depreciation and amortization	2.2, 2.4.2 and 2.21	4,812	4,678
Interest and dividend income	2.19	(2,570)	(2,067)
Finance cost		416	470
Impairment loss recognized / (reversed) under expected credit loss model		48	121
Exchange differences on translation of assets and liabilities, net		79	76
Stock compensation expense	2.12	802	652
Interest receivable on income tax refund		(327)	(1,934)
Provision for post-sales client support		(110)	75
Other adjustments		833	1,464
Changes in assets and liabilities			
Trade receivables and unbilled revenue		(1,769)	(2,667)
Loans, other financial assets and other assets		(1,024)	(1,172)
Trade payables		176	91
Other financial liabilities, other liabilities and provisions		2,322	(1,334)
Cash generated from operations		41,296	34,441
Income taxes paid		(5,602)	(9,231)
Net cash generated by operating activities		35,694	25,210
Cash flows from investing activities			
Expenditure on property, plant and equipment and intangibles		(2,237)	(2,201)
Deposits placed with corporation		(1,225)	(847)
Redemption of deposits placed with Corporation		776	710
Interest and dividend received		2,040	1,768
Payment towards acquisition of business, net of cash acquired	2.1	(3,155)	–
Payment of contingent consideration pertaining to acquisition of business		–	(101)
Other receipts		10	128
Payments to acquire investments			
Tax-free bonds and government bonds		(2)	–
Liquid mutual fund units		(73,048)	(66,191)
Certificates of deposit		(6,978)	(8,509)
Commercial papers		(6,403)	(10,387)
Non-convertible debentures		(3,240)	(1,526)
Other investments		(60)	(14)

Consolidated Statement of Cash Flows (contd.)

Particulars	Note	Year ended March 31,	
		2025	2024
Proceeds on sale of investments			
Tax-free bonds and government bonds		109	150
Liquid mutual funds units		73,987	64,767
Certificates of deposit		6,688	9,205
Commercial papers		7,735	6,479
Non-convertible debentures		2,591	1,230
Government securities		455	304
Equity and preference securities		–	26
Other investments		11	–
Net cash used in from investing activities		(1,946)	(5,009)
Cash flows from financing activities			
Payment of lease liabilities		(2,355)	(2,024)
Payment of dividends		(20,287)	(14,692)
Loan repayment of in-tech Holding GmbH (Refer to Note 2.1)		(985)	–
Payment of dividend to non-controlling interest of subsidiary		(2)	(39)
Payment towards buyback of shares pertaining to non-controlling interest of subsidiary		–	(18)
Shares issued on exercise of employee stock options		6	5
Other payments		(538)	(736)
Net cash used in financing activities		(24,161)	(17,504)
Net increase / (decrease) in cash and cash equivalents		9,587	2,697
Effect of exchange rate changes on cash and cash equivalents		82	(84)
Cash and cash equivalents at the beginning of the year	2.9	14,786	12,173
Cash and cash equivalents at the end of the year	2.9	24,455	14,786
Supplementary information:			
Restricted cash balance	2.9	424	348

The accompanying notes form an integral part of the *Consolidated financial statements*.

As per our report of even date attached

for Deloitte Haskins & Sells LLP

Chartered Accountants

Firm's Registration No:

117366W/ W-100018

for and on behalf of the Board of Directors of Infosys Limited

Vikas Bagaria

Partner

Membership No. 060408

Nandan M. Nilekani

Chairman

DIN: 00041245

Salil Parekh

Chief Executive Officer

and Managing Director

DIN: 01876159

Bobby Parikh

Director

DIN: 00019437

Bengaluru

April 17, 2025

Jayesh Sanghrajka

Chief Financial Officer

A.G.S. Manikantha

Company Secretary

Membership No. A21918