

Statutory reports

Board's report

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company ("the Company" or "Infosys"), along with the audited financial statements, for the financial year ended March 31, 2024. The consolidated performance of the Company and its subsidiaries has been referred to wherever required.

1. Results of our operations and state of affairs

(In ₹ crore, except per equity share data)

Particulars	Infosys		Standalone		Consolidated			
			For the year ended March 31,		YoY growth (%)	For the year ended March 31,		YoY growth (%)
			2024	2023		2024	2023	
Revenue from operations	1,28,933	1,24,014	4.0	1,53,670	1,46,767	4.7		
Other income, net*	7,417	3,859	92.2	4,711	2,701	74.4		
Total income	1,36,350	1,27,873	6.6	1,58,381	1,49,468	6.0		
Expenses								
Cost of sales	89,032	85,762	3.8	1,07,413	1,02,353	4.9		
Selling and marketing expenses	5,668	5,018	13.0	6,973	6,249	11.6		
General and administration expenses	5,420	5,293	2.4	7,537	7,260	3.8		
Total expenses	1,00,120	96,073	4.2	1,21,923	1,15,862	5.2		
Profit / loss before finance cost and tax expenses	36,230	31,800	13.9	36,458	33,606	8.5		
Finance cost	277	157	76.4	470	284	65.5		
Profit before tax	35,953	31,643	13.6	35,988	33,322	8.0		
Profit before tax (% of revenue)	27.9	25.5		23.4	22.7			
Tax expense*	8,719	8,375	4.1	9,740	9,214	5.7		
Profit after tax	27,234	23,268	17.0	26,248	24,108	8.9		
Profit after tax (% of revenue)	21.1	18.8		17.1	16.4			
Total other comprehensive income / (loss), net of tax	287	(268)		520	514			
Total comprehensive income for the year attributable to the owners of the Company	27,521	23,000		26,754	24,598			
Profit attributable to owners of the Company	27,234	23,268		26,233	24,095			
Non-controlling interests	–	–		15	13			
Earnings per share (EPS)*								
Basic	65.62	55.48	18.3	63.39	57.63	10.0		
Diluted	65.56	55.42	18.3	63.29	57.54	10.0		

1 crore = 10 million

Notes:

The above figures are extracted from the audited standalone and consolidated financial statements of the Company as per the Indian Accounting Standards (Ind AS).

Equity shares are at par value of ₹5 per share.

* Includes interest income (pre-tax) of ₹1,933 crore and reversal of net tax provisions amounting to ₹38 crore on account of orders received under Sections 250 and 254 of the Income-tax Act, 1961, from the Income Tax authorities in India for certain assessment years. This has resulted a positive impact on the Basic and Diluted EPS by ₹4.76 and ₹4.75 on consolidated and standalone basis, respectively, for the year ended March 31, 2024.