



**Nitin Rakesh**

**Date: 25<sup>th</sup> Aug, 2023**

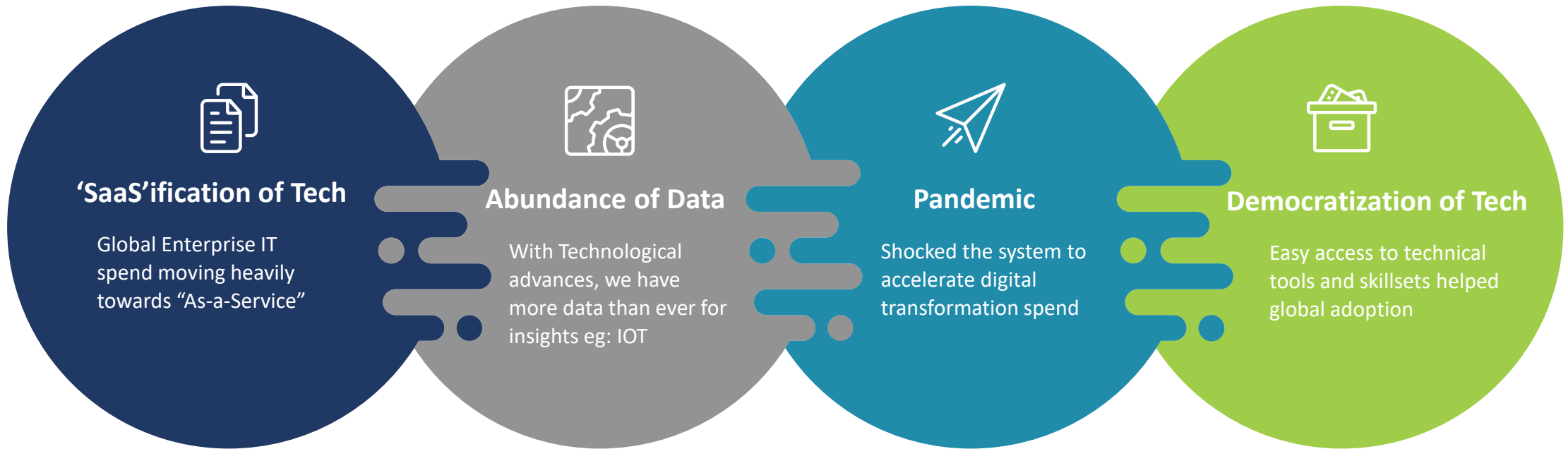
**The New Era**  
**Mphasis.ai**



Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the “Forward Statements”) and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed-time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements . We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

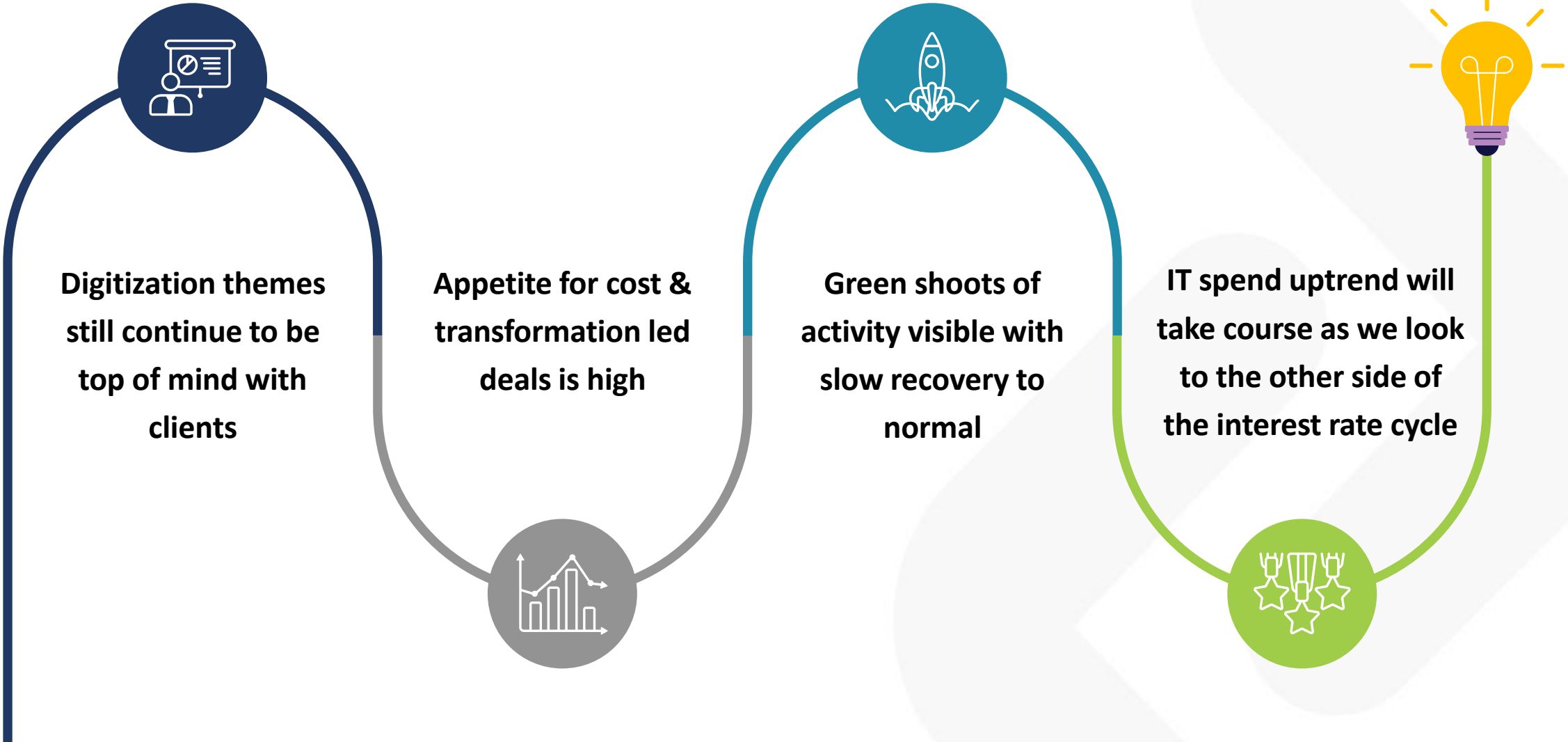


# Themes that Played a Role Over past five Years to Advance Tech Dominance



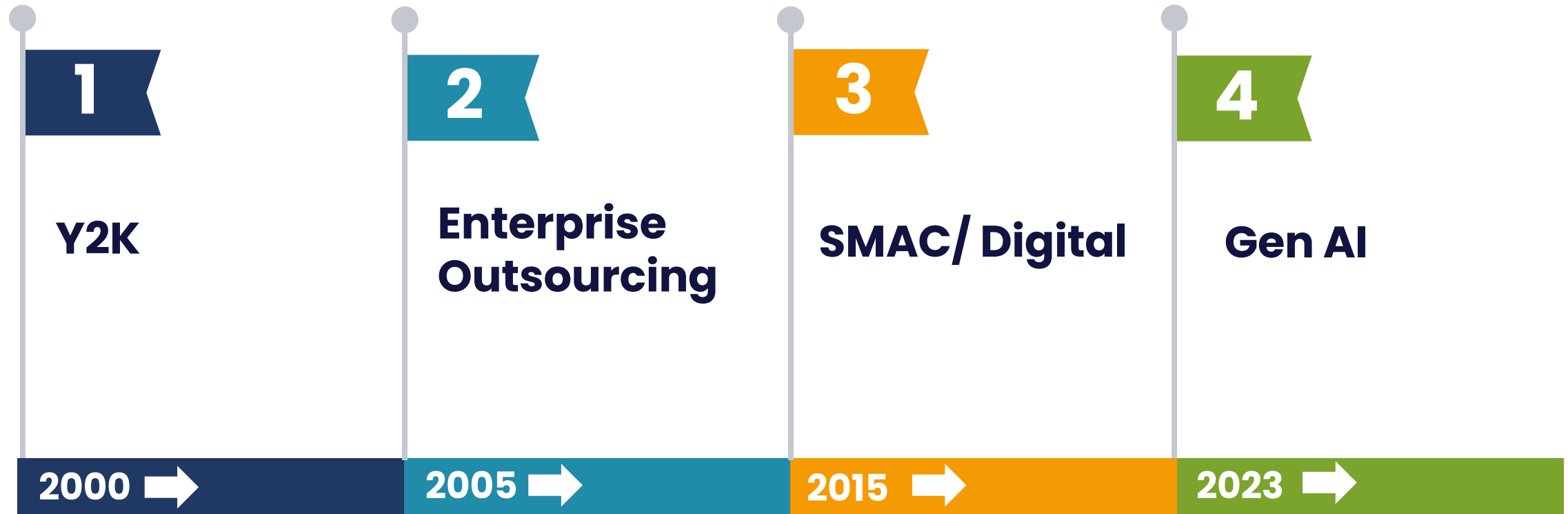


# Despite Macro Uncertainty, the Tech Investing Supercycle is Still Intact





# Value Migration Inflection Points in the past 25 years in IT services





# Mphasis has always been at the forefront of catching these Tech Mega Trends



## Agility with Resilience

Huge Impact on IT Consumption

## Customer Centricity

Customers Driving Disruption

## Cost Takeout

Self Funding Transformation

### Implications

**Demand for End-to-end Solutions That Impact Both Business and Technology**

#### CHANGING TECH CONSUMPTION TRENDS

**Low Capital Expenditure Migration to XaaS**

**Quick Response Times**

**Need for Simplification of Core**



# We Continue to Differentiate Ourselves ...



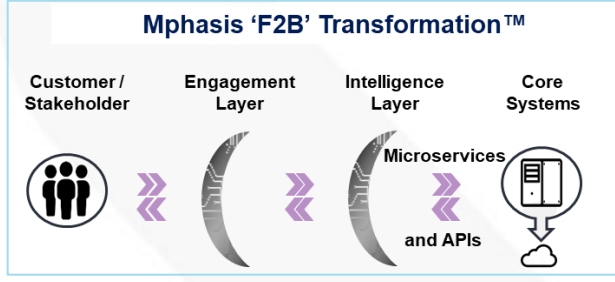
## Engineering DNA

We lead with Design and Architecture where design thinking and digital technologies are enablers



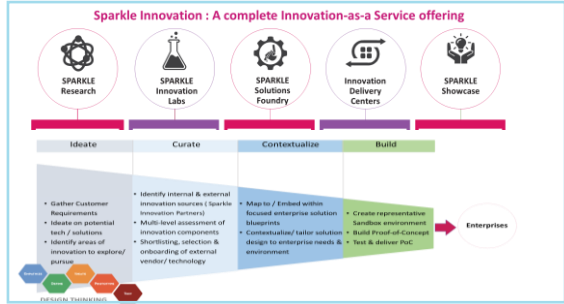
## Geek Culture

Our purpose is to be the Driver in the Driverless car. We are proud Geeks



## F2B™ Transformation

The engagement layer is powered by the intelligence layer delivering the power of cognitive intelligence



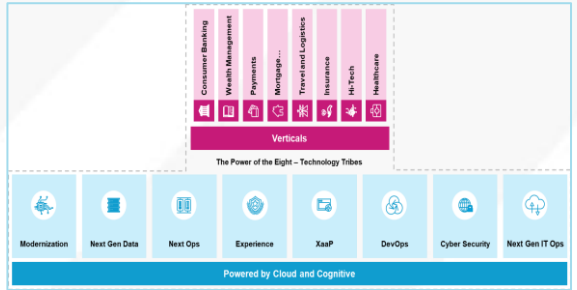
## Client Centricity

We keep the Client at the center of everything :believe in partnering and co-innovating ideas along with them. Sparkle innovation labs



## Proactive Solution Making

Our focus continues to be providing proactive solutions to the clients enabling us to become the partner of choice in larger engagements



## Inverted 'T' Model

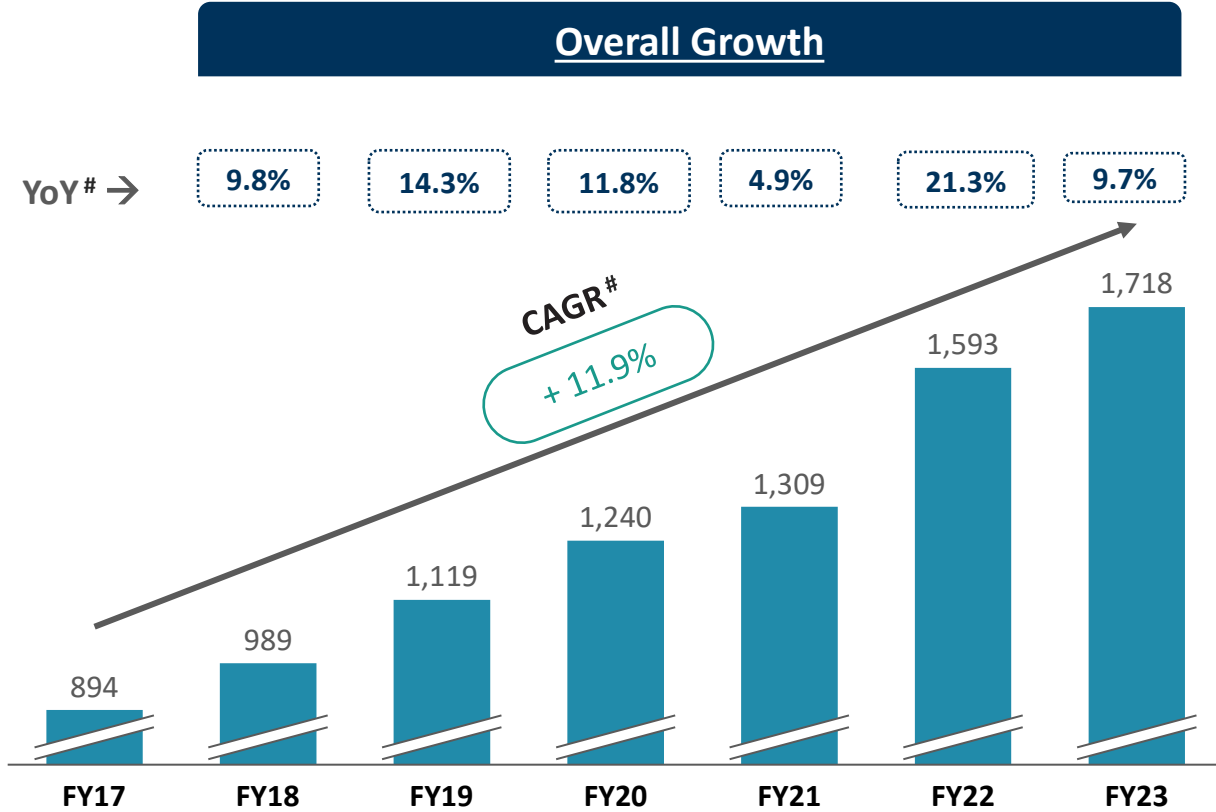
Hyper-personalized next-gen offerings bring together deep domain expertise through Tribes and Squads



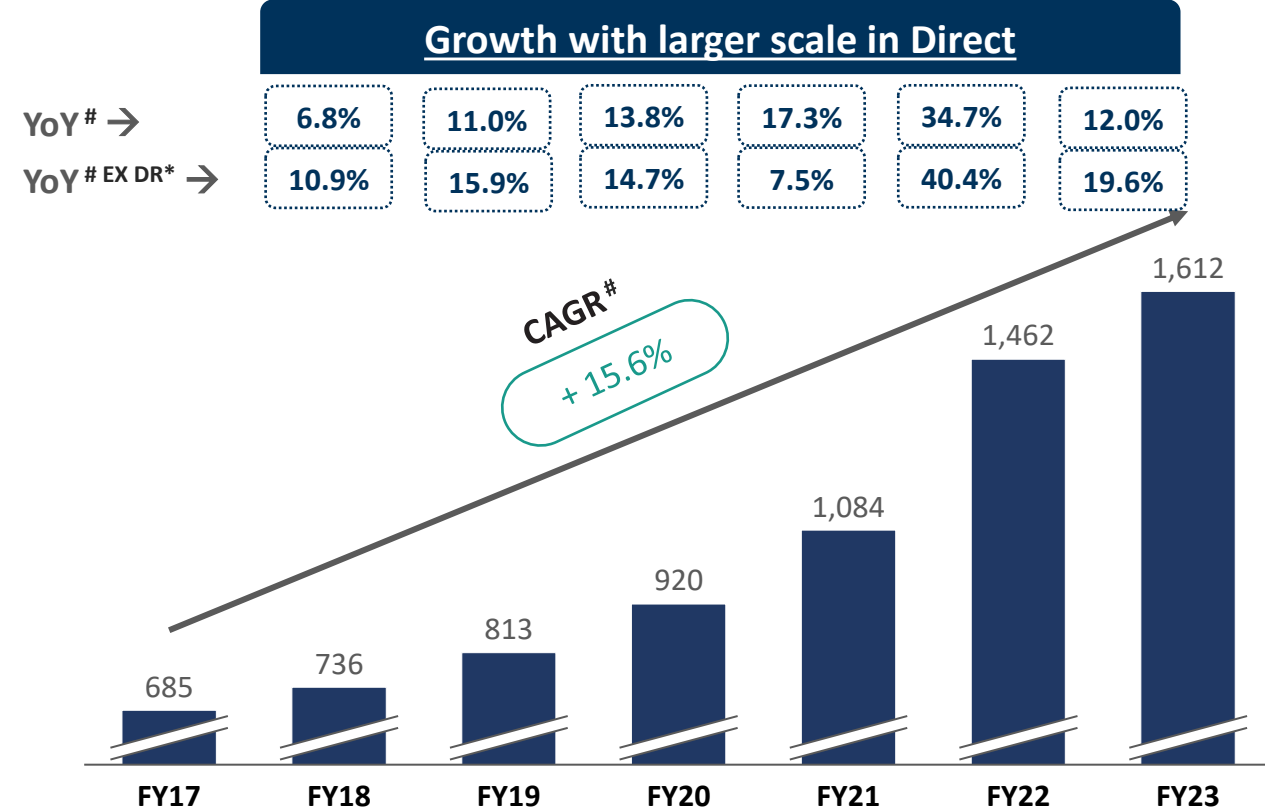
# Our Numbers tell our story: Consistency and Transformation



## Overall Growth



## Growth with larger scale in Direct



### Direct as % of revenues

### Clients > \$ 20 Mn revenues

### Clients > \$ 10 Mn revenues

### Annual TCV (\$ Mn)

### Operating profit (Rs Mn)

FY17	76%	6
FY23	94%	13

12	365	8,896
25	1313	21,087

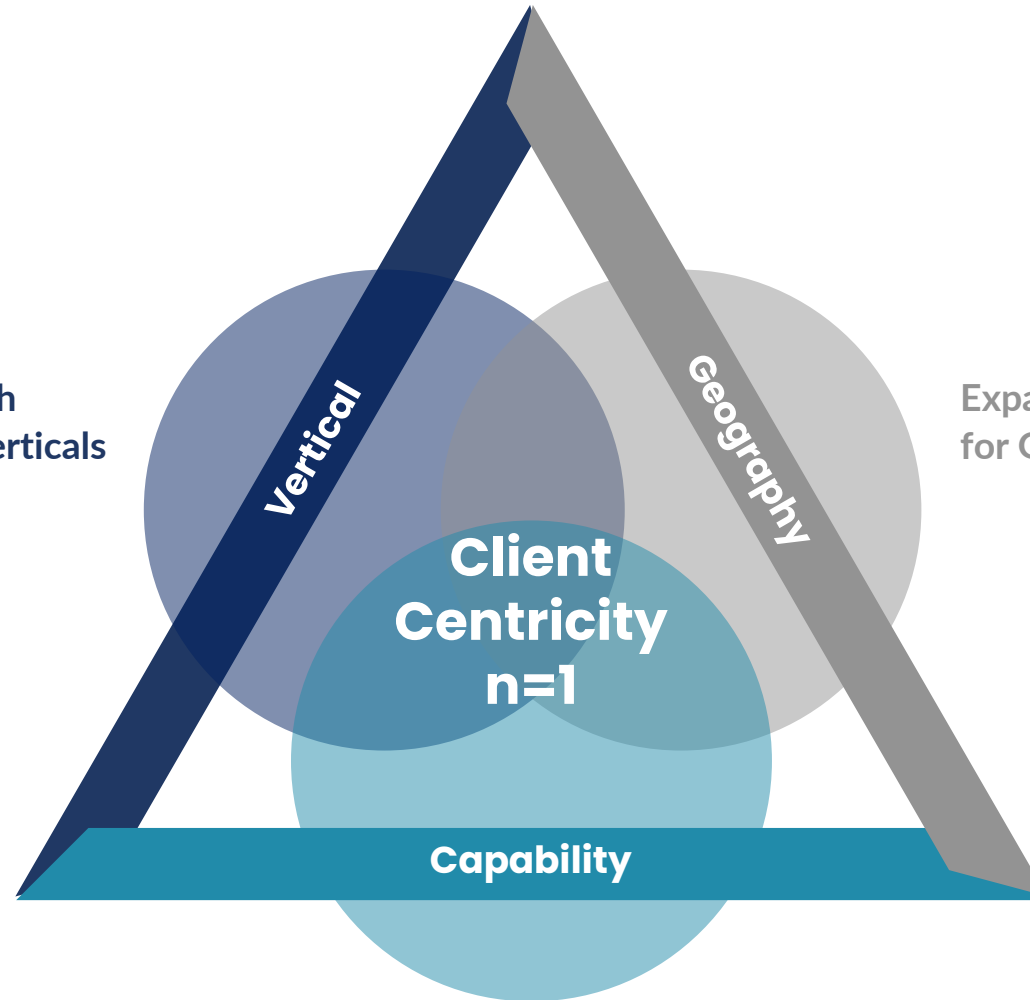
# Revenue in \$M, LTM at average USD/INR rate



# Our Growth Strategy: Expansion and Diversification



Continue to mine deep in BFS with dedicated effort to grow 4 new verticals



Expand into strategic geographies for GTM & Supply chain

Build capabilities & competencies through constant linkage to market needs



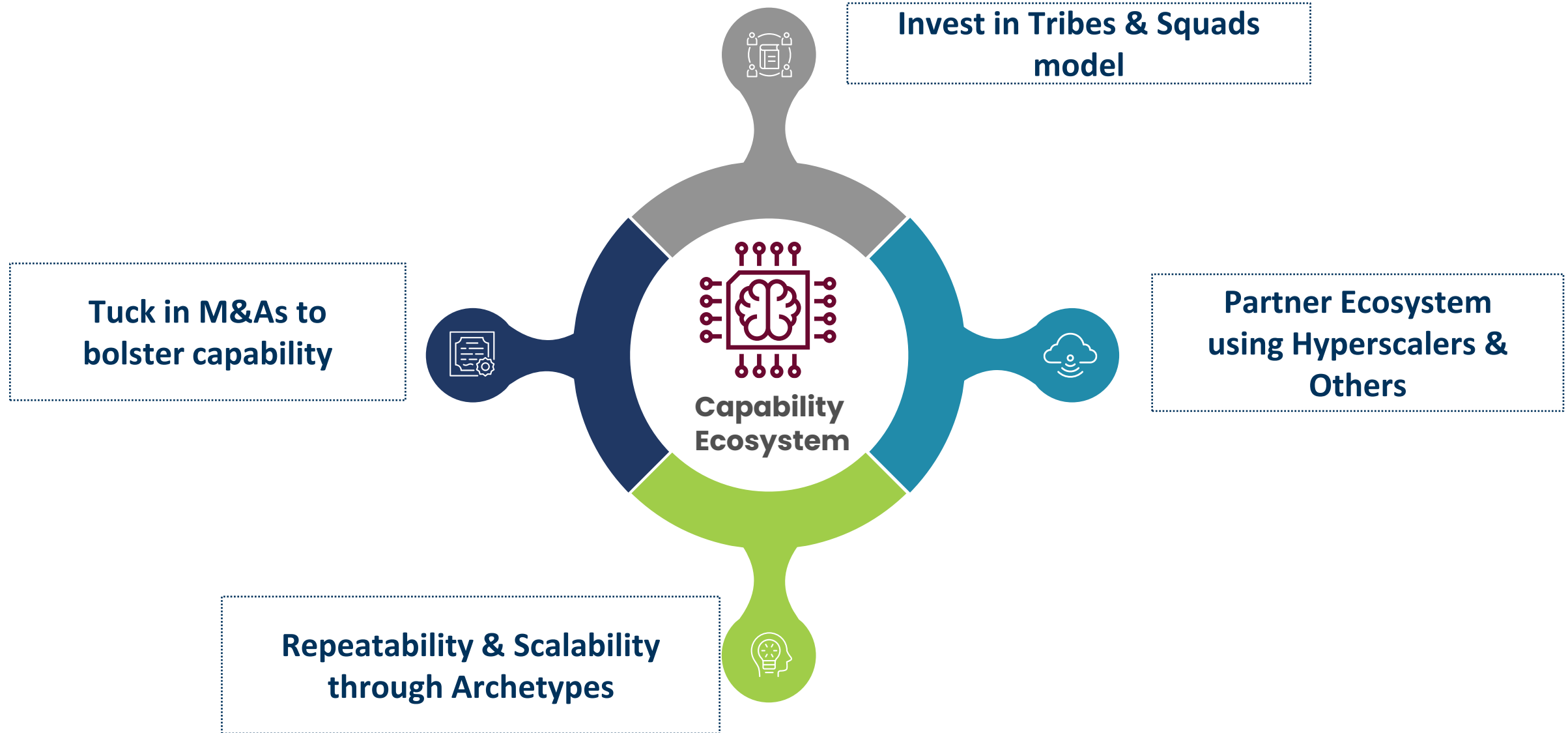
# Focus on Winning with our Capability Ecosystem

1 *Capability*

2 *Vertical*

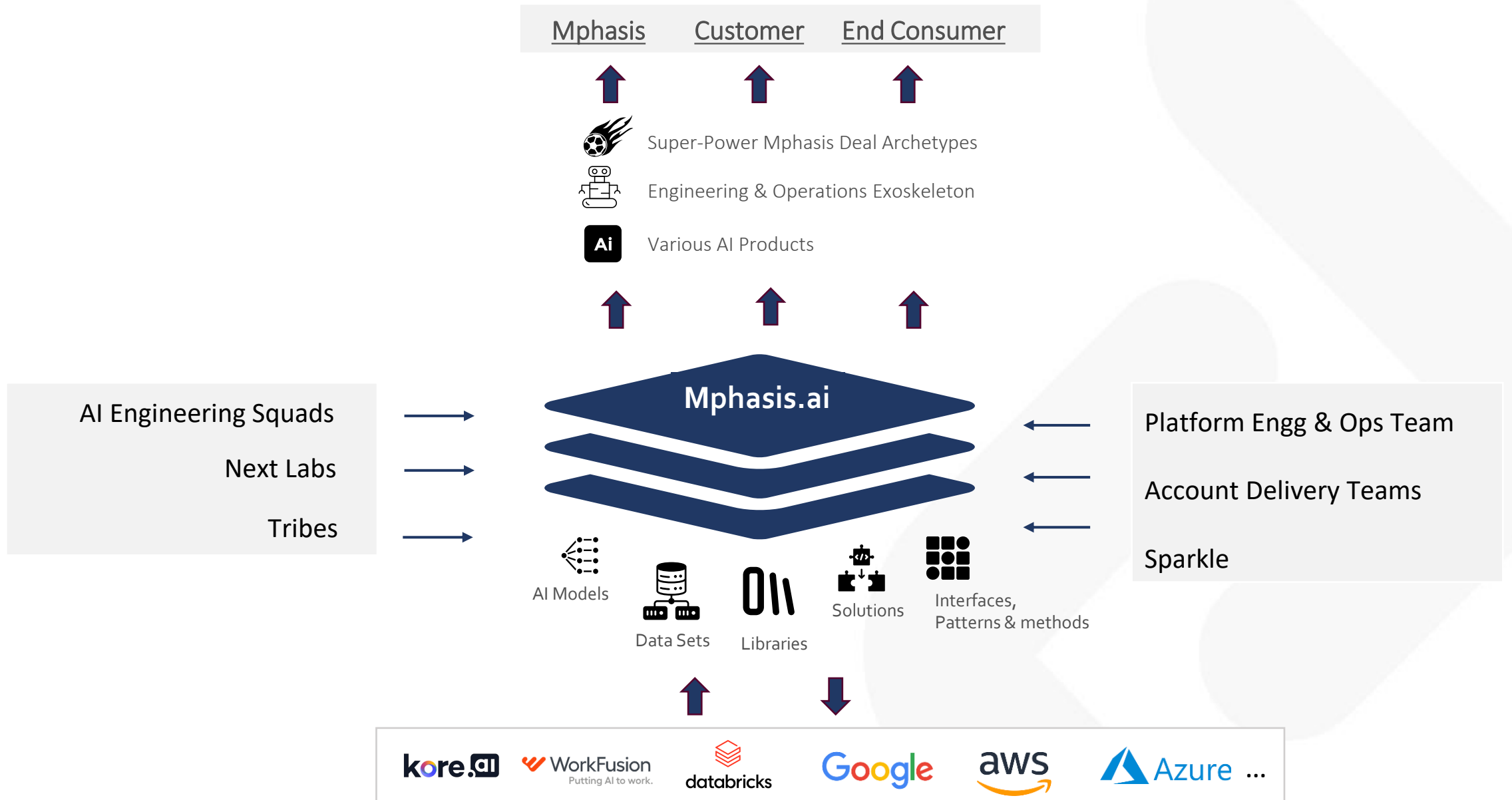
3 *Geographical*

## Build Buy Partner Strategy

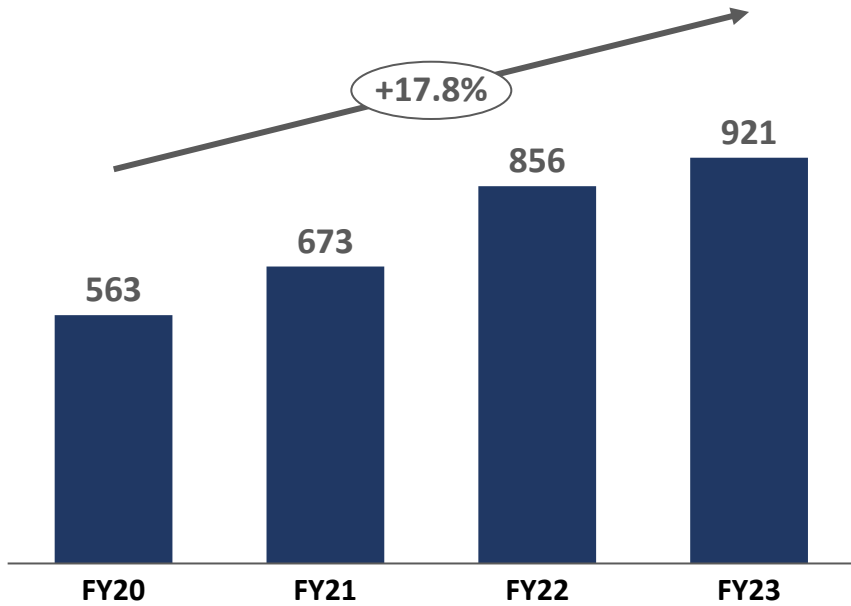




# Launched a dedicated AI Business Unit: Leading to TCV Wins and Strong Pipeline



# BFS continues to be our Anchor vertical



- Work with 10 of the Top 10 US banks
- Chosen top 2 vendor partner in top 5 accounts
- Deliver a high NPS in all core strategic accounts
- Presence in a majority of BFS sub-verticals

**Large Account Wallet Share**

Continued headroom to grow larger within core accounts

**New Account Mining**

Ability to expand across clients and capabilities in new BFS clients

**Anchor for other Geo expansion**

Expanding in other Geos through BFS domain strength and relationships

**Client Innovation Center**

Domain strength ensures Innovative solutions and referenceable clients

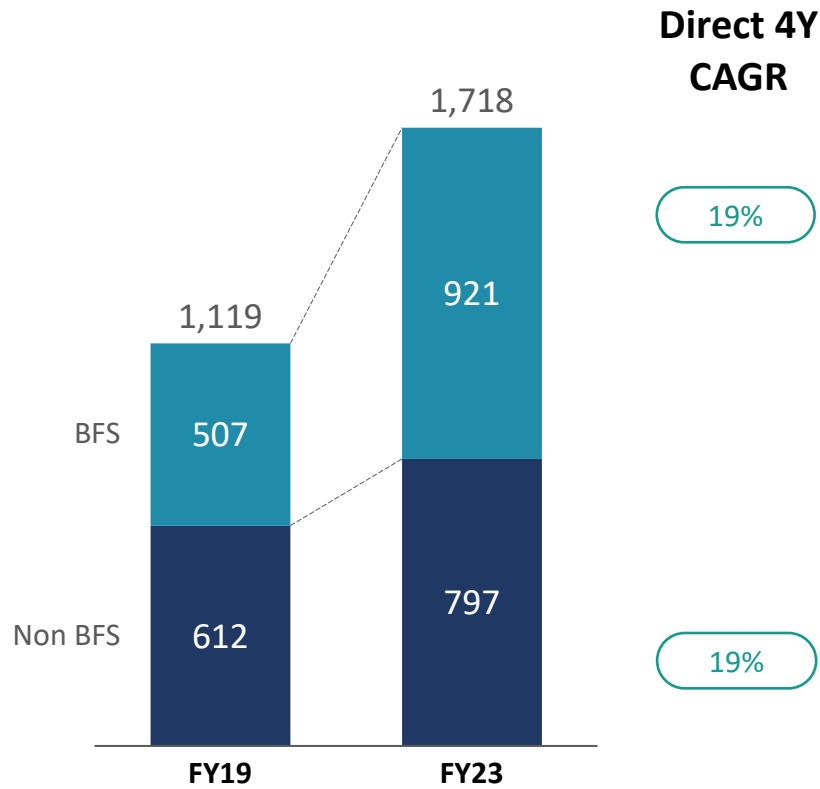


# Account Cohorts helping us to diversify vertical footprint

1 Capability

2 Vertical

3 Geographical



Extending our performance in BFS to other verticals of choice using repeatable and scalable deal archetypes:

- **Insurance** growth with new client wins
- **TMT** growth with mining anchor accounts and addition of large tech clients: 43% CAGR
- **Logistics & Transport** growth led by a large strategic client and new accounts in airline, railroads: 23% CAGR
- **Healthcare** grew on the back of large deals in select new logos: 20%+ CAGR

# Revenue in \$M, LTM at average USD/INR rate  
Segment mapping based on mapping until Q4FY23  
Segment CAGR based on direct revenues in FY19 & FY23

## Expansion of GTM Efforts



Canada



Europe



APAC

## Expansion of Supply Chain Efforts



Canada



Estonia



Mexico



Poland



Costa Rica



Taiwan

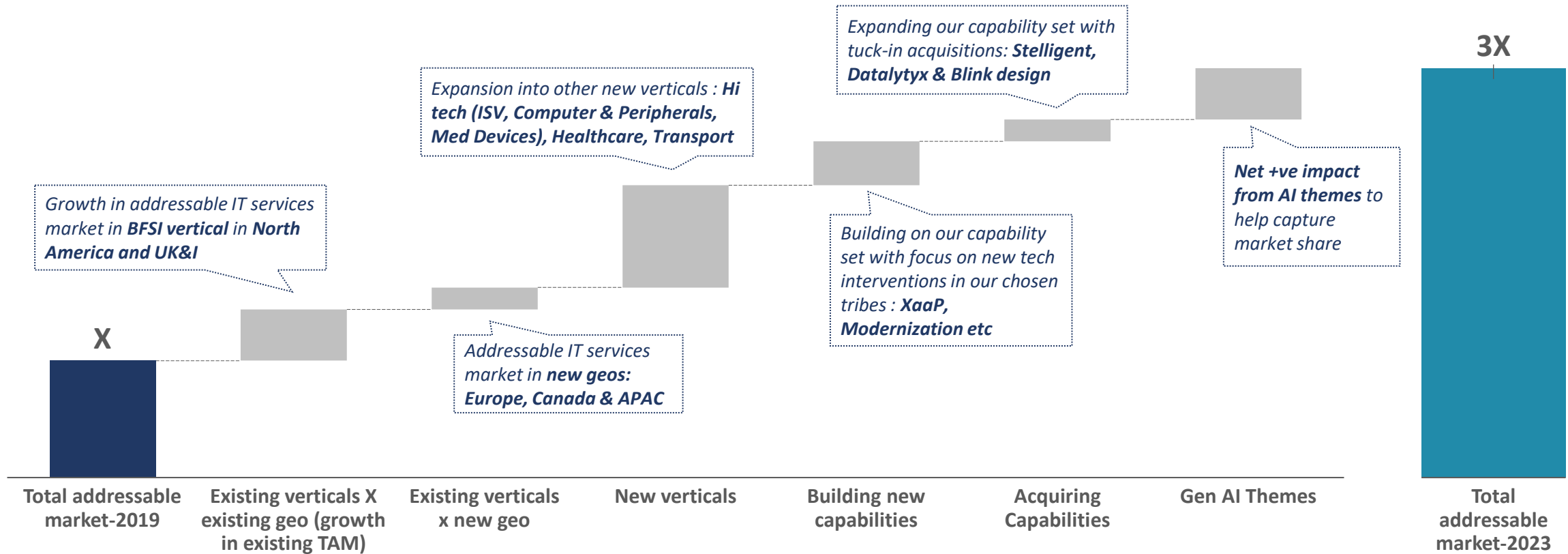




# Growth Strategy resulted in expansion in TAM: 3X increase



## Evolution of Addressable Market for Mphasis (2019-2023)

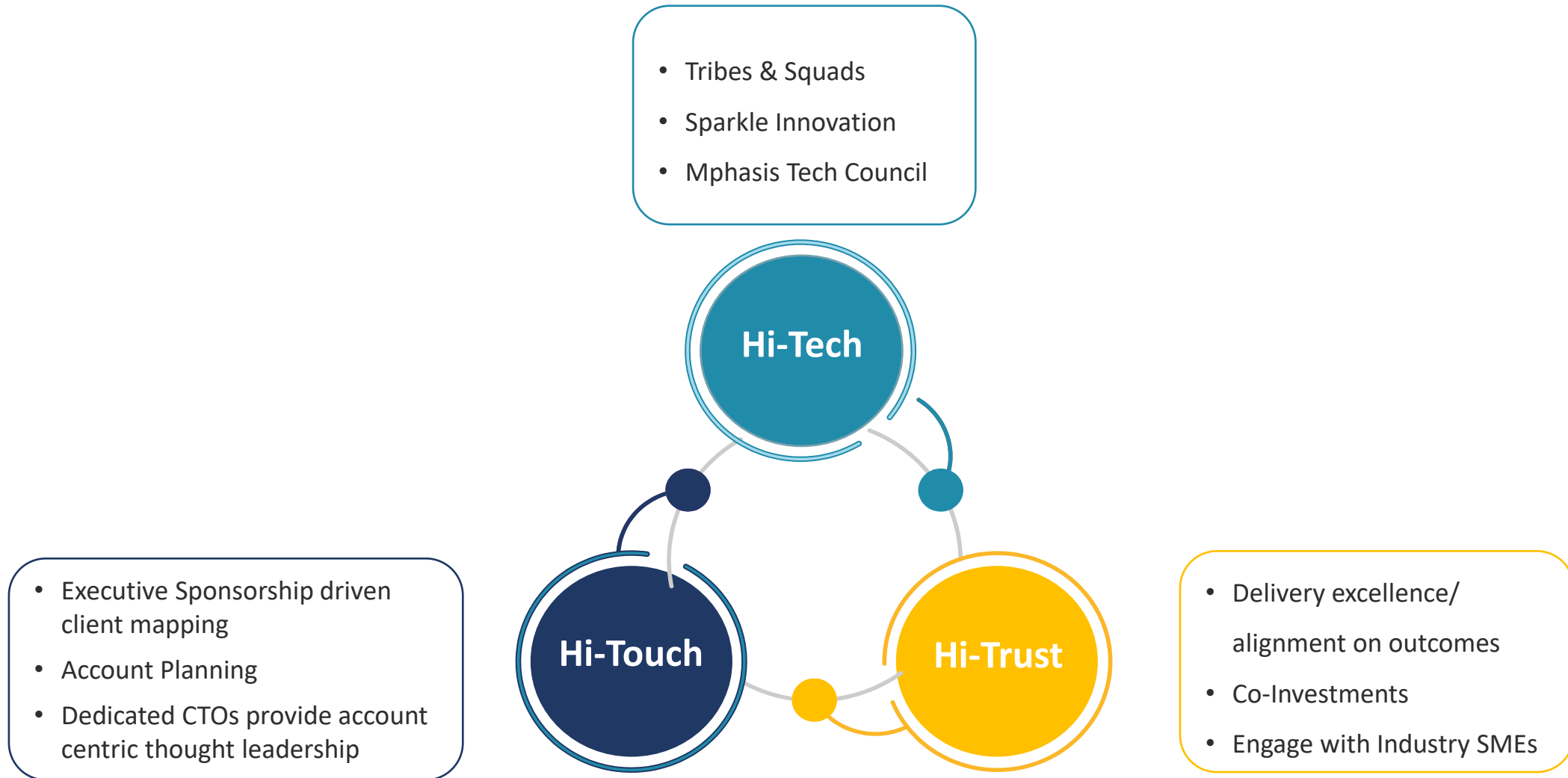


TAM in 2019 was driven primarily by BFSI verticals in North America and UK&I

Source: Gartner, CapIQ, Lit. Search, expert conversations, Bain Analysis



# Proven Success Model enables us to expand both wallet & mind share with clients



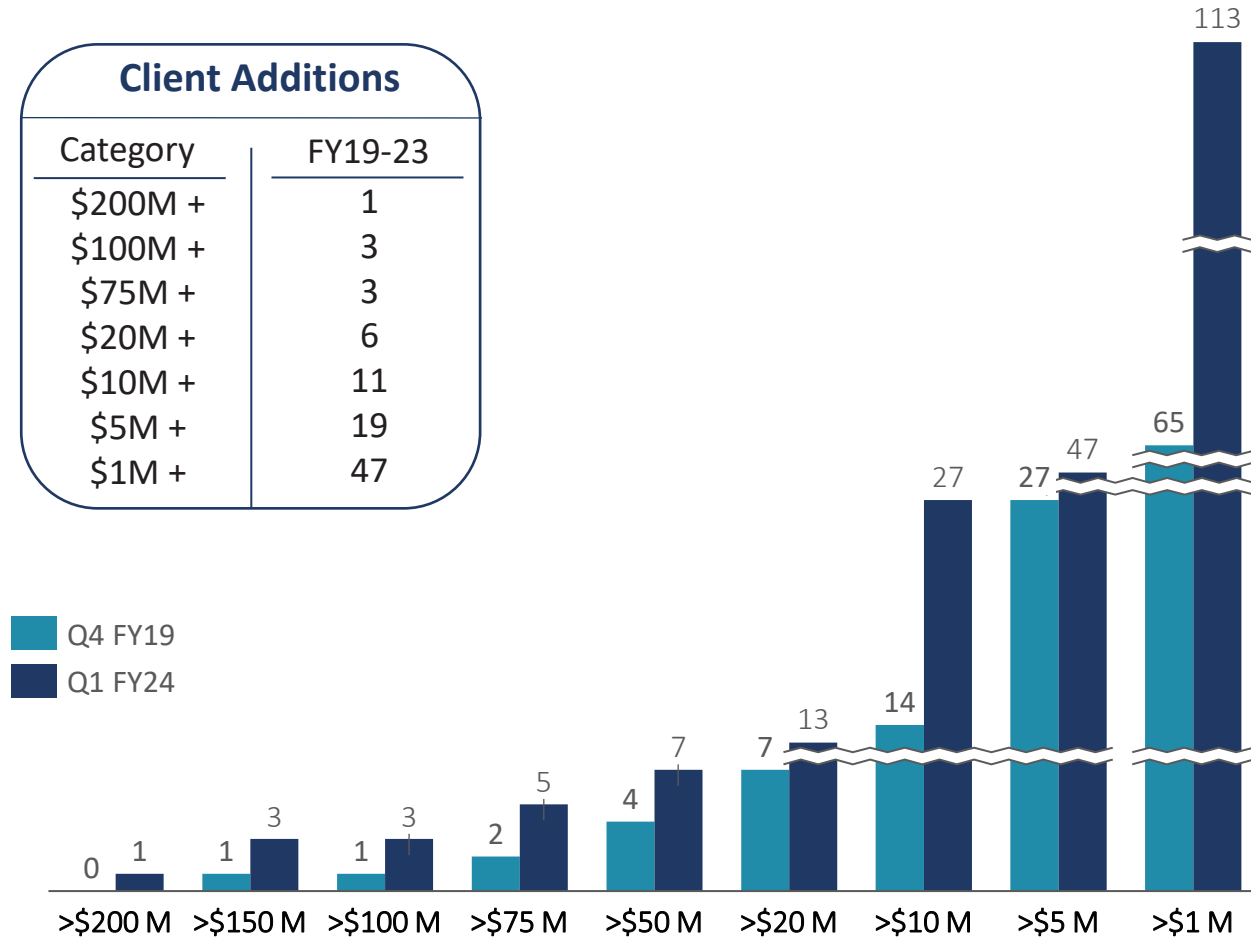


# Resulting in a healthy pyramid with continued investment in potential accounts



## Client Pyramid

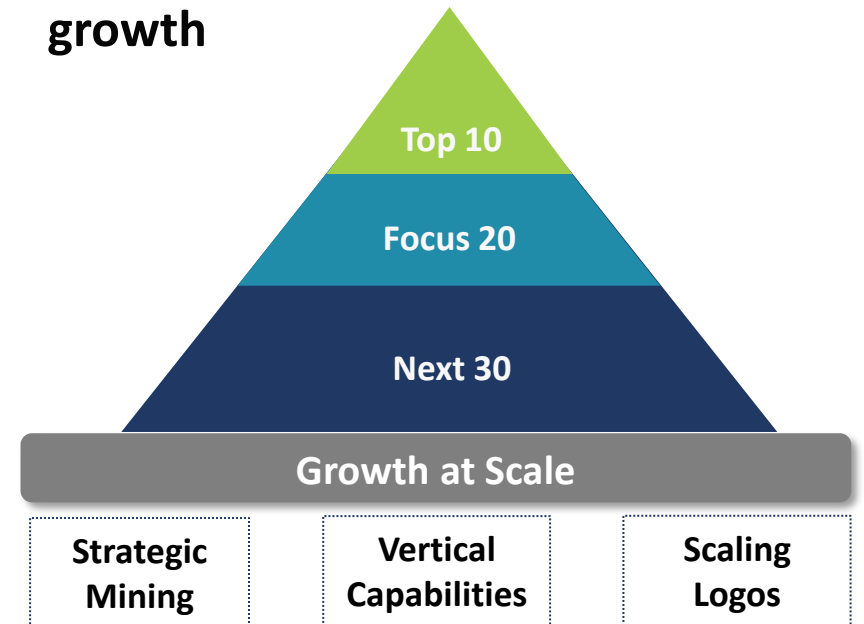
Client Additions	
Category	FY19-23
\$200M +	1
\$100M +	3
\$75M +	3
\$20M +	6
\$10M +	11
\$5M +	19
\$1M +	47



## Growth between FY19 & FY23



## Investing in potential accounts for growth



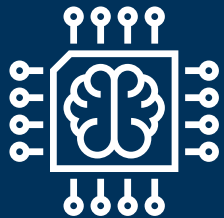
All metrics based on LTM revenues



# In Summary

1

Positioned to spot tech plays early in the cycle and capitalize on Gen AI, Cloud, Cognitive, etc.



2

Laser focused on our capability build up to bolster differentiation & strategic challenger positioning



3

Investment in Account Cohort model to open logos and mine deep within verticals, using large deal origination framework



4

Strategic investments in Talent upskilling, and location spread to boost supply chain

