

26 October 2017

The Listing Manager
BSE Limited
Floor 25, P J Towers, Dalal Street,
Mumbai 400 001

Dear Sir,

SUB: Announcement of outcome of Board Meeting

We wish to inform you that the Board of Directors of the Company, at their meeting held over 25 and 26 October 2017, which concluded at 3:30 PM today, at Mumbai, have considered and approved the following:

Approval of Financials Results:

- a. Audited consolidated Financial Results of Mphasis Group for the quarter and half year ended 30 September 2017 in the prescribed format;
- b. Audited Financial Results of Mphasis Limited for the quarter and half year ended 30 September 2017 in the prescribed format;
- c. Statement of Consolidated Audited Financial Results of Mphasis Group for the quarter and half year ended 30 September 2017, being the extract of the financial results in the prescribed format, as being published in the Newspapers; and
- d. Report of the Auditors on the consolidated and standalone Financial Results.

The above together with the related Press Release is enclosed.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results together with the report of the Auditors and the Press Release are being uploaded on the Stock Exchanges through <https://www.connect2nse.com/LISTING/> and <http://listing.bseindia.com/>. Further, the financial results are also being uploaded on the Company's website: www.mphasis.com.

Change in Company Secretary & Compliance Officer:

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, we wish to inform you that Board of Directors of the Company have appointed Mr. Subramanian Narayan as the Company Secretary with effect from 1 November 2017 in place of Mr. A Sivaram Nair, EVP, Company Secretary, General Counsel & Ethics Officer who has resigned from the Company with effect from close of business hours on 31 October 2017 and same has been approved by the Board at the aforesaid meeting.

Mphasis Limited

101 Infinity IT Park, Building No. 4, 23B, General A. K. Valdyia Marg, Dindoshi Malad (East), Mumbai 400 087, India. T: +91-22-6788 4000

Registered Office: Bagmane World Technology Centre, Marathahalli Outer Ring Road, Doddanahundi Village, Mahadevapura, Bangalore 560 048, India.
T: +91 080 3352 8000 | CIN: L30007KA1992PLC025294

Mr. Subramanian Narayan has also been appointed as the Compliance Officer pursuant to Regulation 6(1) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015. He would be reporting into Mr. Eric Winston who joins as Executive Vice President, General Counsel and Chief Ethics & Compliance Officer of Mphasis with immediate effect.

The information pursuant to Regulation 30 of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated 9 September 2015 is furnished in the annexure.

The Board has authorized Mr. Subramanian Narayan to determine the materiality of an event or information for the purpose of making disclosure to stock exchanges.

We request you to kindly take the above on record as required under provisions of Listing Regulations.

Thanking you,

Yours faithfully,

For Mphasis Limited



Nitin Rakesh
Chief Executive Officer



Encl.: As above

Mphasis Limited

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Annexure

Sno.	Particulars	Disclosures
1.	Reason for change	Appointment of a Company Secretary to fill in the vacancy caused by resignation of existing Company Secretary.
2.	Date of appointment/cessation (as applicable) & terms of appointment	Appointed effective from 1 November 2017 Appointment as Company Secretary & Compliance Officer
3.	Brief profile (in case of appointment);	Mr. Subramanian Narayan is an Associate Member of the Institute of Company Secretaries of India and has over 18 years' experience in the field of Governance, Compliance and Company Secretarial functions. He has been working with the Company over the last seven years as the Dy. Company Secretary.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Nil
5.	Contact details of Compliance Officer	Name - Mr. Subramanian Narayan Address - Bagmane World Technology Center, WTC 3, KR Puram, Marathahalli Outer Ring Road, Mahadevapura, Bangalore 560 048, India e-mail Id-subramanian.narayan@mphasis.com

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Particulars	Statement of Consolidated Audited Financial Results for the quarter and six months ended 30 September 2017				Amounts in ₹ millions except share end per share data, unless otherwise stated			
	30 September 2017	Quarter ended 30 June 2017	30 September 2016	30 September 2017	30 September 2017	30 September 2016	31 March 2017	
	Audited	Audited	Audited	Audited	Audited	Audited	Audited	
Revenue from operations	16,046.87	15,359.70	15,176.47	11,006.57	30,343.23	60,763.57		
Other income	375.64	469.06	711.53	846.76	1,284.52	2,385.02		
Total Income (I)	16,422.51	15,828.76	15,888.00	11,853.33	31,627.75	63,148.59		
Expenses								
Purchase of stock-in-trade			0.24		0.24	0.24		
Changes in inventories of stock-in-trade	9,285.13	9,137.19	9,161.51	18,422.32	40.99	40.99		
Employee benefits expense	37.43	20.57	45.80	58.00	18,373.29	37,095.61		
Finance costs	180.45	181.14	205.89	361.59	98.95	138.75		
Depreciation and amortisation expense	3,927.47	3,927.47	3,927.47	3,927.47	409.34	791.49		
Other expenses	4,269.27	3,927.43	3,927.43	8,196.70	7,021.03	15,938.77		
Total expenses (II)	13,772.28	13,263.35	13,965.91	27,034.61	26,943.84	52,068.82		
Profit before exceptional item and tax (III) (I)-(II)	2,650.23	2,565.41	1,922.09	5,818.72	5,683.91	11,079.77		
Exceptional item (net of tax) (IV)								
Profit before tax (III)-(IV)	2,650.23	2,565.41	1,922.09	5,818.72	5,683.91	11,079.77		
Tax expenses								
Current tax	679.36	777.19	723.55	1,406.55	1,501.50	2,861.11		
Deferred tax	(6.03)	(56.69)	72.58	(62.72)	82.28	215.23		
Total tax expenses	673.33	698.50	796.13	1,343.83	1,419.22	3,076.34		
Profit after exceptional item	1,976.90	1,871.93	2,125.96	4,474.89	4,189.97	8,003.43		
Profit after exceptional item (A)	1,976.90	1,871.93	2,067.46	3,940.13	4,071.45	7,915.76		
Other comprehensive income (OCI)								
OCI to be reclassified to profit or loss in subsequent periods	426.86	(128.60)	(479.97)	298.26	(139.96)	(641.63)		
Exchange differences on translation of foreign operations	(583.52)	(208.52)	263.86	(791.04)	246.18	764.54		
Net changes in the value of derivatives designated as cash flow hedges	201.59	72.17	(98.25)	273.16	(83.50)	(211.51)		
Income tax effect on cash flow hedges	45.93	(264.95)	(384.34)	(219.03)	21.82	(128.63)		
OCI not to be reclassified to profit or loss in subsequent periods								
Re-measurement gains / (losses) on defined benefit plans	(21.04)	(9.37)	0.77	(30.41)	0.61	(34.02)		
Income tax effect on the above	7.29	3.24	(0.27)	10.53	(0.21)	11.77		
Net OCI and to be reclassified to profit or loss in subsequent periods (C)	(13.19)	(671.83)	8.29	(19.89)	21.42	(22.25)		
Total OCI, net of tax (D) (B)+(C)	32.18	(271.80)	208.44	(280.83)	21.42	(160.87)		
Total comprehensive income (A)+(D)	2,009.08	1,600.13	1,773.62	3,659.30	4,092.87	7,844.89		
Profit attributable to:								
Equity owners of the Company	1,976.90	1,871.93	2,067.46	3,848.83	4,071.45	7,915.76		
Non-controlling interests	32.18	(71.80)	6.16	110.47	21.42	(70.87)		
Total comprehensive income attributable to:								
Equity owners of the Company	2,009.08	1,600.13	1,773.62	3,659.30	4,092.87	7,844.89		
Non-controlling interests								
Equity share capital	2,099.08	1,600.13	1,773.62	3,659.30	4,092.87	7,844.89		
Other equity	1,931.72	1,930.72	2,102.34	1,931.72	2,102.34	2,104.24		
Reserves per equity share before exceptional item (par value ₹ 10 per share)	48,285.98	50,183.87	60,700.67	48,285.98	60,700.67	59,419.82		
Basic (₹)	10.24	9.09	10.13	19.30	19.60	38.41		
Diluted (₹)	10.22	9.08	10.09	19.28	19.61	38.35		
Reserves per equity share after exceptional item (par value ₹ 10 per share)	10.24	9.09	9.85	19.30	19.40	37.89		
Basic (₹)	10.22	9.08	9.82	19.28	19.33	37.63		
Diluted (₹)								

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CIN:L30007KA1992PL0032594

Segment reporting	Quarter ended				Year ended
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	
Segment revenue					
Banking and Capital Market	7,603.04	7,301.63	7,518.34	14,904.66	29,520.50
Insurance	2,023.66	2,009.16	2,167.91	4,022.82	8,895.20
Information Technology, Communication and Entertainment	2,206.03	1,853.31	1,458.43	4,081.34	6,002.33
Emerging Industries	3,817.11	3,710.20	3,852.51	7,527.31	15,277.64
Unallocated - Hedge	397.03	483.41	178.98	880.44	789.78
Total segment revenue	16,846.87	15,358.70	18,116.47	31,406.57	60,343.23
Segment result (including exceptional item)					
Banking and Capital Market	1,360.19	1,637.69	1,841.89	3,497.88	3,601.80
Insurance	453.47	439.46	406.34	896.53	973.10
Information Technology, Communication and Entertainment	400.76	331.65	463.87	732.41	1,922.95
Emerging Industries	1,163.78	1,137.21	1,217.82	2,300.99	2,494.66
Unallocated - Hedge	397.03	483.41	178.98	880.44	235.91
Total segment result	4,252.23	4,081.42	4,118.94	8,306.65	8,238.35
Interest income	66.33	66.32	166.35	132.87	346.34
Finance costs	(7.43)	(20.27)	(43.80)	(38.00)	(68.93)
Other unallocable expenditures, net of unallocable income	(1,636.12)	(1,332.74)	(1,266.46)	(3,198.00)	(3,041.79)
Profit before taxation	2,658.23	2,594.43	2,865.59	5,312.66	5,652.19
Segment assets					
Banking and Capital Market	9,263.11	9,321.65	10,013.89	9,263.11	10,013.89
Insurance	2,102.59	2,116.76	2,394.30	2,102.59	2,375.59
Information Technology, Communication and Entertainment	2,828.78	2,226.69	1,381.08	2,828.78	1,823.21
Emerging Industries	4,382.27	4,667.41	3,881.42	4,382.27	4,512.76
Total segment assets	18,576.75	18,832.51	17,670.66	18,576.75	17,670.66
Unallocated assets	46,119.93	45,993.43	58,478.85	46,119.93	55,337.75
Total assets	64,796.68	64,782.94	76,149.51	64,796.68	73,178.89
Segment liabilities					
Banking and Capital Market	4,146.47	4,087.09	5,651.48	4,146.47	5,651.48
Insurance	1,437.42	1,489.84	1,421.36	1,437.42	1,459.26
Information Technology, Communication and Entertainment	1,336.12	1,190.71	750.38	1,336.12	759.28
Emerging Industries	2,074.69	2,004.18	1,860.76	2,074.69	1,890.70
Total segment liabilities	8,994.70	8,766.82	9,683.98	8,994.70	9,891.64
Unallocated liabilities	5,484.23	3,914.53	3,652.46	5,484.23	3,736.41
Total liabilities	14,478.93	12,681.35	13,336.44	14,478.93	13,628.05
Capital employed					
Banking and Capital Market	5,116.64	5,234.56	4,362.32	5,116.64	4,362.32
Insurance	665.17	626.92	972.94	665.17	866.33
Information Technology, Communication and Entertainment	1,492.66	1,035.98	630.70	1,492.66	1,085.93
Emerging Industries	2,307.38	2,638.23	2,020.66	2,307.38	2,681.86
Unallocated	40,693.63	42,038.90	54,816.39	40,693.63	51,801.34
Total capital employed	50,217.79	52,114.59	62,802.01	50,217.79	61,332.05

Amount in ₹ million except share and per share data, unless otherwise stated

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CIN: L3007KA1992PLC025394

Amounts in ₹ million except share and per share data, unless otherwise stated

Consolidated Statement of Assets and Liabilities	As at 30 September 2017	As at 31 March 2017	
ASSETS			
Non-current assets			
Property, Plant and Equipment	1,004.34	1,040.84	
Capital work-in-progress	14,186.99	7.24	
Goodwill	1,075.23	14,068.99	
Other intangible assets	1,192.65	1,192.65	
Intangible assets under development	4.80	3.53	
Financial assets			
Investments	1,255.17	1,255.17	
Trade receivables	10.60	31.32	
Loans and advances	1,151.95	1,110.59	
Other financial assets	1.64	110.79	
Deferred tax assets (Net)	3,790.74	3,327.06	
Income tax assets (Net)	4,388.48	4,332.88	
Other non-current assets	1,709.83	1,977.80	
Sub total	28,678.79	28,678.86	
Current assets			
Financial assets			
Investments	15,400.64	22,701.28	
Trade receivables	7,403.22	6,278.21	
Cash and cash equivalents	3,253.32	6,173.66	
Bank balances other than cash and cash equivalents	1,193.88	11.46	
Loans and advances	704.39	707.00	
Other financial assets	5,588.71	5,965.91	
Other current assets	2,592.75	2,695.01	
Sub total	36,076.89	44,492.03	
TOTAL ASSETS	64,755.68	73,170.89	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,931.72	2,104.24	
Other equity	47.32	1,654.10	
Securities premium	19.19	6,596.04	
General reserve	42,883.36	45,835.25	
Residual earnings	3,335.91	5,394.43	
Other reserves	56,517.70	61,582.06	
Total equity	64,755.68	73,170.89	
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Other financial liabilities	11.53	11.03	
Net employee defined benefit liabilities	439.97	543.53	
Deferred tax liabilities (Net)	74.35	158.30	
Other non-current liabilities	51.34	48.02	
Sub total	577.19	768.88	
Current liabilities			
Financial liabilities			
Borrowings	3,927.00	2,601.60	
Trade payables	3,380.05	2,378.22	
Other financial liabilities	1,653.46	1,601.76	
Net employee defined benefit liabilities	717.96	783.98	
Provisions	172.72	373.20	
Other current liabilities	1,043.54	997.39	
Income tax liabilities (Net)	1,007.05	650.80	
Sub total	13,991.79	14,986.55	
TOTAL EQUITY AND LIABILITIES	64,755.68	73,170.89	

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Amounts in ₹ million except share and per share data, unless otherwise stated

CIN: L20087KA1992PLC025294

Notes:

1 The above results were taken on record at the Board Meeting held on 26 October 2017.

2 Audited Financial Results of Mphasis Limited (Shareholder Information).

Particulars	Quarter ended				Six months ended		Year ended	
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2017	30 September 2016	31 March 2017	
Revenue from operations	8,026.96	7,859.93	7,637.06	15,916.89	14,770.53	30,185.54	30,185.54	
Profit before tax and exceptional item	2,310.76	2,188.85	2,070.54	4,499.61	3,749.57	8,311.51	8,311.51	
Profit after tax and exceptional item	1,726.72	1,647.99	1,536.52	3,374.71	2,819.28	6,250.10	6,250.10	

The audited results of Mphasis Limited for the above mentioned periods, financial summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com. The information above has been extracted from the audited condensed financial statements as stated.

3 During the quarter ended 30 June 2017, the Company has completed the buyback of 17,70,078 fully paid-up equity shares of face value of ₹ 10 each ("equity shares") on 2 June 2017, representing 8.26% of the total paid-up equity share capital of the Company at a price of ₹ 635 per equity share for an aggregate amount of up to ₹ 11,090.00. The shares accepted by the Company under the buyback has been extinguished on 7 June 2017 and the paid up equity share capital of the Company has been reduced to that extent. Subsequent to completion of buyback, the Company has transferred ₹ 173.70 to Capital Redemption Reserve representing face value of equity shares bought back.

4 During the quarter ended 30 September 2016, the transfer of control from Hewlett Packard Enterprise Company to Blackstone group has resulted in accelerated vesting of unvested employee stock options and employee bonus, accordingly the Group has provided for deferred employee compensation cost on an accelerated basis over the remaining vesting period amounting to ₹ 28.52 (net of ₹ 23.03) and had accounted the same as exceptional item.

5 The Group had previously prepared its financial results for period through 31 December 2016, in accordance with the recognition and measurement principles of IND AS 101, with regard to business combinations wherein the Group has considered 1 August 2011 as the effective date, rather than the date of transaction opted till 31 December 2016, for applying business combinations retrospectively and has restated all business combinations as per IND AS 103 post effective date. This has resulted in the Group recognizing certain items of Intangible Assets, Customer relationship, Technology and Non-Compete agreement and related amortisation earlier stipulated within goodwill in previous GAAP. Accordingly, the Group has recognised amortisation charges (after related deferred tax adjustment) towards the same amounting to ₹ 246.42, ₹ 65.84 and ₹ 131.91 during the year ended 31 March 2017, quarter and six months ended 30 September 2016 respectively. Accordingly, financial results for the quarter and six months ended 30 September 2016 has now been restated reflecting the above change in recognition criteria as per IND AS 103.

6 The Board of Directors, in its meeting held on 23 May 2017 has proposed the final dividend of ₹ 17 per share for the year ended 31 March 2017. The dividend proposed by the Board of Directors is approved by the shareholders in the Annual General meeting held on 26 July 2017. During the quarter the Company has accounted the same in accordance with Ind AS-10.

7 Previous period's figures have been reclassified to conform with the current period's classification, wherever applicable.

By Order of the Board,
 Mphasis Limited

 Nisha Babani
 Chief Executive Officer

Maruthalli
 26 October 2017



Mphasis Limited
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CIN: L39097KA1992PLC0200001

Particulars	Statement of Standalone Audited Financial Results for the quarter and six months ended 30 September 2017					
	30 September 2017 Audited	Quarter ended 30 June 2017 Audited	30 September 2016 Audited	30 September 2017 Audited	Six months ended 30 September 2017 Audited	30 September 2016 Audited
Revenue from operations	8,056,909	7,839,593	7,637,006	15,916,899	14,770,995	30,687,894
Other income	292,982	363,832	530,118	656,800	972,055	1,872,000
Total Income (I)	8,349,891	8,203,425	8,167,124	16,573,699	15,743,050	32,559,894
Expenses						
Purchase of stock-in-trade			0.26		0.24	
Changes in inventories of stock-in-trade					40.99	
Employee benefits expense	3,412,844	3,494,800	3,438,239	6,907,644	6,804,388	11,512,032
Finance costs	19,077	2,133	2,122	21,202	17,055	2,822
Depreciation and amortization expense	80,799	77,955	69,992	158,744	126,900	2,822
Other expenses	2,526,488	2,460,022	2,586,133	4,986,500	5,003,577	9,830,077
Total expenses (II)	6,039,418	6,034,909	6,092,700	12,074,080	11,950,533	23,715,808
Profit before exceptional item and tax (III) [(I)-(II)]	2,310,473	2,168,516	2,074,424	4,499,619	3,792,517	8,844,086
Profit before tax (IV)	2,310,476	2,168,488	2,074,377	4,499,611	3,792,509	8,844,078
Tax expense	231,876	231,888	231,877	463,764	463,758	927,532
Current tax	572,977	538,877	489,866	1,111,844	1,111,844	2,223,688
Deferred tax	11,007	(18,017)	4,339	(6,941)	(6,941)	13,882
Total tax expenses	584,004	540,860	494,205	1,118,785	1,118,785	2,237,570
Profit after exceptional item (A)	1,726,470	1,627,628	1,579,939	3,380,834	2,673,732	6,606,508
Profit after exceptional item (A)	1,726,472	1,627,599	1,579,939	3,380,834	2,673,732	6,606,510
Other comprehensive income ("OCI")						
OCI to be reclassified to profit or loss in subsequent periods						
Net change in fair value of derivatives designated as cash flow hedges	(330,683)	(170,722)	236,944	(701,400)	229,358	77,675
Income tax effect on cash flow hedges	183,666	59,008	(98,291)	242,744	(79,441)	(15,766)
Net OCI to be reclassified to profit or loss in subsequent periods (B)	(147,017)	(111,714)	138,653	(458,656)	149,917	62,009
OCI not to be reclassified to profit or loss in subsequent periods						
Re-measurement gains/(losses) on defined benefit plans	(18,265)	(10,413)	0,07	(28,637)	(0,41)	(0,41)
Income tax effect on the above	6,322	3,400	(0,03)	9,92	0,14	0,14
Net OCI not to be reclassified to profit or loss in subsequent periods (C)	(11,943)	(6,813)	0,04	(18,715)	(0,27)	(0,27)
Total OCI for the period, net of tax (D) [(B)+(C)]	(128,960)	(178,527)	138,697	(477,311)	149,685	61,774
Total comprehensive income for the period (A+D)	1,597,510	1,449,101	1,718,636	2,903,523	2,624,047	6,668,282
Equity Share Capital						
Other equity	1,931,172	1,930,172	2,102,344	2,102,344	2,102,344	2,102,344
Earnings per equity share (par value of share ₹ 10)	33,002.55	35,541.76	46,067.47	33,002.55	46,067.47	44,834.44
Basic (₹)	8.94	8.01	7.51	16.92	13.62	13.62
Diluted (₹)	8.94	8.01	7.48	16.90	13.58	13.58
Earnings per equity share (par value of share ₹ 10)	8.94	8.01	7.32	16.92	13.43	13.43
Basic (₹)	8.93	7.99	7.30	16.90	13.39	13.39
Diluted (₹)						

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Mphasis Limited
 Annual Report 2017

	Segment Reporting					Six months ended	Year ended
	30 September 2017	30 June 2017	30 September 2016	30 September 2017	30 September 2016		
Segment revenue							
Banking and Capital Market	2,899.56	2,906.10	2,669.30	5,695.66	4,999.61	10.1	
Insurance	1,720.50	1,652.06	1,733.00	3,372.56	3,372.89	7.1	
Information Technology, Communication and Entertainment	960.86	1,007.46	923.28	3,873.46	3,873.46	2.8	
Emerging Industries	2,109.77	1,947.10	2,143.44	4,058.87	4,128.53	8.2	
Unallocated - Hedge	376.27	447.21	158.04	823.48	236.46	7	
Total segment revenue	8,086.96	7,859.93	7,635.06	15,916.87	14,778.95	34.1	
Segment result (excluding exceptional items)							
Banking and Capital Market	617.59	544.49	523.71	1,162.08	826.36	1.9	
Insurance	482.52	411.64	391.27	970.97	894.16	2.0	
Information Technology, Communication and Entertainment	307.96	293.64	281.98	601.60	516.82	1.2	
Emerging Industries	787.82	629.68	783.41	1,417.50	1,488.90	3.0	
Unallocated - Hedge	376.27	447.21	168.04	823.48	236.46	7	
Total segment result	2,572.16	2,326.66	2,148.41	4,985.82	4,839.51	8.0	
Interest income	47.84	64.73	142.14	112.59	240.59	4	
Finance costs	(19.07)	(2.13)	(2.12)	(21.20)	(17.05)	(2)	
Other unallocable expenditures, net of unallocable income	(290.17)	(200.43)	(257.66)	(490.60)	(553.55)	(11.1)	
Profit before taxation	2,310.76	2,188.88	2,088.77	4,497.61	3,709.98	8.2	
Segment assets							
Banking and Capital Market	6,018.23	6,530.60	6,157.89	6,018.23	6,157.89	6.7	
Insurance	1,738.44	1,839.16	2,403.79	1,738.44	2,403.79	2.3	
Information Technology, Communication and Entertainment	1,130.81	1,336.20	1,132.29	1,130.81	1,132.29	1.5	
Emerging Industries	2,647.99	3,405.81	3,161.21	2,647.99	3,161.21	3.7	
Total segment assets	11,535.47	12,111.77	12,855.18	11,535.47	12,855.18	14.8	
Unallocated assets	20,943.95	31,438.30	42,608.37	30,943.95	42,608.37	35.3	
Total assets	42,479.42	44,778.07	55,463.55	42,479.42	55,463.55	53.7	
Segment liabilities							
Banking and Capital Market	2,139.00	2,600.02	2,794.50	2,139.00	2,794.50	2.2	
Insurance	1,241.11	1,609.81	1,879.85	1,241.11	1,879.85	2.1	
Information Technology, Communication and Entertainment	692.69	853.05	794.62	692.69	794.62	6.4	
Emerging Industries	1,284.40	1,519.06	1,476.70	1,284.40	1,476.70	1.2	
Total segment liabilities	5,357.20	6,581.94	6,945.67	5,357.20	6,945.67	6.2	
Unallocated liabilities	2,187.95	715.65	348.07	2,187.95	348.07	5	
Total liabilities	7,545.15	7,297.59	7,293.74	7,545.15	7,293.74	6.7	
Capital employed							
Banking and Capital Market	3,879.23	3,970.58	3,363.39	3,879.23	3,363.39	4.5	
Insurance	487.33	229.35	523.94	487.33	523.94	2	
Information Technology, Communication and Entertainment	438.12	643.15	331.67	438.12	331.67	2	
Emerging Industries	1,363.59	1,884.51	1,684.51	1,363.59	1,684.51	2.5	
Unallocated	28,756.00	30,742.65	42,260.30	28,756.00	42,260.30	38.8	
Total Capital employed	34,924.27	37,472.48	48,169.81	34,924.27	48,169.81	48.9	

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Mphasis Limited
 DDA Extension VI, Ring Road, Mayapuri, New Delhi - 110028
 CIN: L2007KA1997PLC032394

Standardized Statement of Assets and Liabilities

	As at 30 September 2017	As at 31 March 2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	609.94	624.34
Other intangible assets	131.20	146.60
Intangible assets under development	4.80	2.00
Financial assets		
Investment	15,435.68	15,423.72
Trade receivables	18.60	31.32
Loans and advances	1,134.13	1,694.73
Other financial assets	0.17	1,093.32
Deferred tax assets (Net)	531.04	291.44
Income tax assets (Net)	3,259.50	3,340.38
Other non-current assets	1,707.01	1,962.64
Sub total	23,105.87	23,332.80
Current assets		
Financial assets		
Investment	8,020.16	14,706.52
Trade receivables	5,119.27	7,073.76
Cash and cash equivalents	816.54	2,293.52
Bank balances other than cash and cash equivalents	109.15	-
Loans and advances	1,229.95	1,697.88
Other financial assets	2,600.88	3,011.32
Other current assets	1,477.60	1,707.06
Sub total	19,373.55	29,519.06
TOTAL ASSETS	42,479.42	52,851.95
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,931.72	2,104.24
Other equity	47.52	1,684.10
Securities premium	-	6,576.83
General reserve	32,020.15	33,455.23
Reserve earnings	924.68	1,162.84
Other reserves	34,564.37	46,952.36
Total equity	39,488.44	49,985.77
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	11.33	16.73
Sub total	490.91	538.05
Current liabilities		
Financial liabilities	442.16	546.78
Borrowings	1,309.00	-
Trade payables	3,324.67	4,297.74
Other financial liabilities	692.07	516.80
Net employee defined benefit liabilities	375.10	435.96
Provisions	157.00	287.09
Other current liabilities	317.51	241.66
Income tax liabilities (Net)	697.61	457.66
Sub total	7,031.41	6,281.91
TOTAL EQUITY AND LIABILITIES	42,479.42	52,851.95

1 The above results were taken on record at the Board Meeting held on 26 October 2017.
 2 During the quarter ended 30 June 2017, the Company has completed the buyback of 17,79,078 fifty paid-up equity shares of face value of ₹ 10 each ("buyback shares") at 2 June 2017, representing 8.26% of the total paid-up equity share capital of the Company, at a price of ₹ 65 per equity share for an aggregate amount of up to ₹ 11,69,200. The shares acquired by the Company under the buyback has been recognised on 7 June 2017 and the paid up equity share capital of the Company has been reduced to that extent. Subsequent to completion of buyback, the Company has transferred ₹ 173.70 to Capital Redemption Reserve representing the value of equity shares bought back.
 3 The Board of Directors, in its meeting held on 23 May 2017 had proposed the final dividend of ₹ 11 per share for the year ended 31 March 2017. This dividend proposed by the Board of Directors is approved by the shareholders in the Annual General meeting held on 26 July 2017. During the quarter the Company has accounted the same in accordance with Ind AS - 10.
 4 During the quarter ended 30 September 2016, the transfer of control from Hindustan Petroleum Enterprises Company to Reliance Group has resulted in accelerated vesting of unvested employee stock options and employee bonus, accordingly the Company has provided for deferred employee compensation cost on an accelerated basis over the remaining vesting period amounting to ₹ 39,777 (out of tax of ₹ 21,45) and had accounted the same as exceptional item.
 5 Previous period's figures have been reclassified to conform with the current period's classification, wherever applicable.

Members:
 26 October 2017

By Order of the Board,
 Mphasis Limited
 Nitin Kulkarni
 Chief Executive Officer

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Mphasis Group
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 Unleash the Next Telephone: 91 80 3352 5000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN: L30007KA1992PLC025294

Amounts in ₹ millions except share and per share data, unless otherwise stated

Statement of Consolidated Audited Financial Results for the quarter and six months ended 30 September 2017

Sl.No	Particulars	Quarter ended	Six months ended	Quarter ended
		30 September 2017	30 September 2017	30 September 2016
1	Revenue from operations	16,046.87	31,406.57	15,176.47
2	Net profit (before tax, exceptional items)	2,650.23	5,212.66	2,922.11
3	Net profit before tax (after exceptional items)	2,650.23	5,212.66	2,863.59
4	Net profit after tax (after exceptional items)	1,976.90	3,848.83	2,067.46
5	Total comprehensive income (comprising Net profit after tax and other comprehensive income after tax)	2,009.08	3,609.93	1,773.62
6	Equity Share capital	1,931.72	1,931.72	2,102.34
7	Reserves excluding Revaluation Reserve	48,285.98	48,285.98	60,700.67
8	Earnings per equity share before exceptional item (par value ₹ 10 per share)			
	Basic (₹)	10.24	19.30	10.13
	Diluted (₹)	10.22	19.28	10.09
9	Earnings per equity share after exceptional item (par value ₹ 10 per share)			
	Basic (₹)	10.24	19.30	9.85
	Diluted (₹)	10.22	19.28	9.82

Consolidated Statement of Assets and Liabilities	As at 30 September 2017	As at 31 March 2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	1,004.34	1,040.84
Capital work-in-progress	-	7.24
Goodwill	14,186.99	14,068.99
Other Intangible assets	1,075.23	1,192.65
Intangible assets under development	4.80	3.53
Financial assets		
Investments	1,255.17	1,255.17
Trade receivables	10.60	31.32
Loans and advances	1,151.95	1,110.59
Other financial assets	1.64	110.79
Deferred tax assets (Net)	3,790.74	3,527.06
Income tax assets (Net)	4,388.48	4,352.88
Other non-current assets	1,749.85	1,977.80
Sub total	28,619.79	28,678.86
Current assets		
Financial assets		
Investments	15,400.64	22,701.28
Trade receivables	7,403.22	6,278.71
Cash and cash equivalents	3,233.32	6,132.66
Bank balances other than cash and cash equivalents	1,193.86	11.46
Loans and advances	704.39	707.00
Other financial assets	5,588.71	5,965.91
Other current assets	2,552.75	2,695.01
Sub total	36,076.89	44,492.03
TOTAL ASSETS	64,696.68	73,170.89
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,931.72	2,104.24
Other equity		
Securities premium	47.52	1,654.10
General reserve	19.19	6,596.04
Retained earnings	42,883.36	45,835.25
Other reserves	5,335.91	5,334.43
Total equity	50,217.70	61,524.06
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	11.53	11.03
Net employee defined benefit liabilities	439.97	543.53
Deferred tax liabilities (Net)	74.35	158.30
Other non-current liabilities	51.34	48.02
Sub total	577.19	760.88
Current liabilities		
Financial liabilities		
Borrowings	3,927.00	2,601.60
Trade payables	5,380.05	3,878.22
Other financial liabilities	1,653.46	1,600.76
Net employee defined benefit liabilities	717.96	783.98
Provisions	172.73	373.20
Other current liabilities	1,043.54	997.39
Income tax liabilities (Net)	1,007.05	650.80
Sub total	13,901.79	10,885.95
TOTAL EQUITY AND LIABILITIES	64,696.68	73,170.89

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Mphasis Group
 Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Daddanahundi Village, Mahadevapura, Bengaluru - 560 048.
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CIN:L30007KA1992PLC025294

Amounts in ₹ millions except share and per share data, unless otherwise stated

Notes:

- 1 The above results were taken on record at the Board Meeting held on 26 October 2017.
- 2 Audited Financial Results of Mphasis Limited (Standalone Information).

Particulars	Quarter ended	Six months ended	Quarter ended
	30 September 2017	30 September 2017	30 September 2016
Revenue from operations	8,056.96	15,916.89	7,637.06
Net profit for the period (before tax, exceptional items)	2,310.76	4,499.61	2,070.54
Net profit for the period after tax (after exceptional items)	1,726.72	3,374.71	1,536.52

- 3 During the quarter ended 30 June 2017, the Company has completed the buyback of 17,370,078 fully paid-up equity shares of face value of ₹ 10 each ("equity shares") on 2 June 2017, representing 8.26% of the total paid-up equity share capital of the Company at a price of ₹ 635 per equity share for an aggregate amount of up to ₹ 11,030.00. The shares accepted by the Company under the buyback has been extinguished on 7 June 2017 and the paid up equity share capital of the Company has been reduced to that extent. Subsequent to completion of buyback, the Company has transferred ₹ 173.70 to Capital Redemption Reserve representing face value of equity shares bought back.
- 4 The Group had previously prepared its financial results for period through 31 December 2016, in accordance with the recognition and measurement principles of IND AS, based on its preliminary assessment and selection of exemptions and accounting policies. During the year ended 31 March 2017, the Group has opted to apply the optional exemption provided in Ind AS 101, with regard to business combinations wherein the Group has considered 1 August 2011 as the effective date, rather than the date of transition opted till 31 December 2016, for applying business combinations retrospectively and has restated all business combinations as per IND AS 103 post effective date. This has resulted in the Group recognising certain items of intangibles (License, Customer relationship, Technology and Non-Compete agreement) and related amortisation earlier subsumed within goodwill in previous GAAP. Accordingly, the Group has recognised amortisation charges towards the same amounting to ₹ 246.42, ₹ 65.84 and ₹ 131.91 during the year ended 31 March 2017, quarter and six months ended 30 September 2016 respectively. Accordingly, financial results for the quarter and six months ended 30 September 2016 has now been restated effecting the above change in exemption option as per IND AS 103.
- 5 The Board of Directors, in its meeting held on 25 May 2017 has proposed the final dividend of ₹ 17 per share for the year ended 31 March 2017. The dividend proposed by the Board of Directors is approved by the shareholders' in the Annual General meeting held on 26 July 2017. During the quarter the Company has accounted the same in accordance with Ind AS-10.
- 6 Previous period's figures have been reclassified to confirm with the current period's classification, wherever applicable.
- 7 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website

Mumbai
 26 October 2017

By Order of the Board,
 Mphasis Limited

 Nitin Rakesh
 Chief Executive Officer

13/9/17

S.R. BATLIBOI & ASSOCIATES LLP

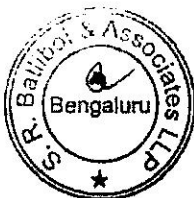
Chartered Accountants

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Auditor's Report On Quarterly Standalone Ind AS Financial Results and Year to Date Results of Mphasis Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
Board of Directors of Mphasis Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Mphasis Limited (the 'Company') for the quarter ended 30 September 2017 and the year-to-date results for the period 1 April 2017 to 30 September 2017 (the 'Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. The Statement has been prepared on the basis of the interim condensed standalone Ind AS financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on this Statement based on our audit of such interim condensed standalone Ind AS financial statements, which was prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us this Statement:
 - i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, in this regard; and



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S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 30 September 2017 as well as the year-to-date results for the period from 1 April 2017 to 30 September 2017.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Adarsh Ranka
Partner
Membership No.: 209567



Place: Bengaluru
Date: 26 October 2017

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S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

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Auditor's Report on Quarterly Consolidated Ind AS Financial Results and Consolidated Year to Date Results of Mphasis Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,
Board of Directors of Mphasis Limited

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of Mphasis Limited (the "Company") and its subsidiaries (together referred to as "Mphasis Group") for the quarter ended 30 September 2017 and the consolidated year-to-date results for the period 1 April 2017 to 30 September 2017 (the "Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016. The Statement has been prepared on the basis of the interim condensed consolidated Ind AS financial statements in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 "Interim Financial Reporting", specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, which are the responsibility of the Company's management and has been approved by the Board of Directors of the Company.
2. Our responsibility is to express an opinion on this Statement based on our audit of such interim condensed consolidated Ind AS financial statements, which was prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 "Interim Financial Reporting", specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, this Statement:
 - (i) includes the quarterly financial results and year-to-date results of the following entities:
 - Mphasis Limited
 - Mphasis Corporation
 - Mphasis Deutschland GmbH
 - Mphasis Australia Pty Limited
 - Mphasis (Shanghai) Software & Services Company Limited
 - Mphasis Consulting Limited
 - Mphasis Ireland Limited
 - Mphasis Belgium BVBA



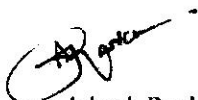
S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- Mphasis Europe BV
- Mphasis Pte Limited
- Mphasis UK Limited
- Mphasis Software and Services (India) Private Limited
- Msource Mauritius Inc.
- Msource (India) Private Limited
- Mphasis Lanka (Private) Limited
- Mphasis Poland s.p.z.o.o.
- Mphasis Infrastructure Services Inc.
- PT. Mphasis Indonesia
- Mphasis Wyde Inc.
- Wyde Corporation Inc.
- Mphasis Wyde SASU
- Wyde Solutions Canada Inc.
- Mphasis Philippines Inc.
- Digital Risk, LLC
- Digital Risk Valuation Services, LLC
- Investor Services, LLC
- Digital Risk Mortgage Services, LLC
- Digital Risk Analytics, LLC
- Digital Risk Compliance Services, LLC
- Digital Risk Europe, OOD
- Mphasis Employees Benefit Trust
- Mphasis Employees Equity Reward Trust

- (ii) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016, in this regard; and
- (iii) give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 30 September 2017 as well as the consolidated year-to-date results for the period from 1 April 2017 to 30 September 2017.

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004



per Adarsh Ranka
Partner
Membership No.:209567



Place: Bengaluru
Date: 26 October 2017

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Mphasis Net Revenue grew 8.9% YoY in Q2 FY 2018
Won deals worth USD 123 million TCV in Direct International

Bengaluru, 26 October 2017: Mphasis Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) services provider, today announced its financial results for the second quarter ended 30th September 2017.

Highlights of quarter ended 30th September 2017

- Net revenue grew by 4.5% QoQ to INR 16,047 million in Q2 FY18 (net of rupee depreciation growth was 3.7%) The growth was 5.7% YoY (net of rupee appreciation growth was 8.9%)
- Direct Core revenue grew 5.2% QoQ (net of rupee depreciation growth was 4.3%) and 7.2% YoY (net of rupee appreciation growth was 10.6%).
- HP/DXC revenue grew 6.6% QoQ (net of rupee depreciation growth was 5.7%) and 14.3% YoY (net of rupee appreciation growth was 17.7%)
- Robust new deal wins of USD 123 million TCV in Direct International business of which 72% are in focus areas of Digital, NextGen and Governance, Risk and Compliance (GRC)
- Net profit grew 5.6% QoQ and EPS grew 12.6% QoQ
- Board appoints Eric Winston as Executive Vice President, General Counsel and Chief Ethics & Compliance Officer and Subramanian Narayan as Company Secretary
- Sundar Subramanian, joins as President & Head - Global Delivery, taking over the role from Gopinathan P, who retires in January 2018.

“In the midst of the technology macro shifts, we believe Mphasis has found the sweet spot in the digital space with a unique combination of cloud and cognitive based solutions that helps clients integrate front end consumer facing technologies with core back-end IT systems & infrastructure. This is reflective in our current performance,” said Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.

About Mphasis

Mphasis (BSE - 526299; NSE - MPHASIS) enables customers to reimagine their digital future by applying a unique formula of integrated cloud and cognitive technology. Mphasis X2C²™ formula for success, (shift anything to cloud and power everything with cognitive), drives five dimensions of business value with an integrated consumer-centric Front to Back Digital Transformation, enabling Business Operations and Technology Transformation. Mphasis applies advancements in cognitive and cloud to traditional application and infrastructure services to bring much needed efficiency and cost effectiveness. Mphasis’ core reference architectures and tools, combined with domain expertise and hyper specialization are the foundation for building strong relationships with marquee customers. Click [here](#) to know more.

Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results 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 fluctuations in our earnings, 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, our ability to manage our International operations, reduced demand for technology in our key focus areas, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies, and general economic conditions affecting our business and industry. We may, from time to time, make additional written and oral forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information please contact:

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Nitin Rakesh