



12 December 2019

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

The Manager, Listing
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
MUMBAI – 400 051

Dear Sirs,

Sub: Meeting with Investor(s)/Analyst(s)

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company will be meeting certain Investor(s)/Analyst(s), on one on one basis, on 13 December 2019, at Chennai.

The presentation proposed to be made at the above meeting is enclosed. The same is also being hosted on the website of the Company at www.mphasis.com.

We request you to kindly take the above on record as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Yours faithfully,

For Mphasis Limited

DocuSigned by:
Subramanian Narayan
864FB8DBFAE44A7...
Subramanian Narayan
Vice President and Company Secretary



Encl: As above



Safe Harbor

Certain statements mentioned in this presentation concerning our future growth prospects are forward-looking statements regarding our future business expectations 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-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 statements that may be made from time to time by us or on our behalf, unless required under the law.



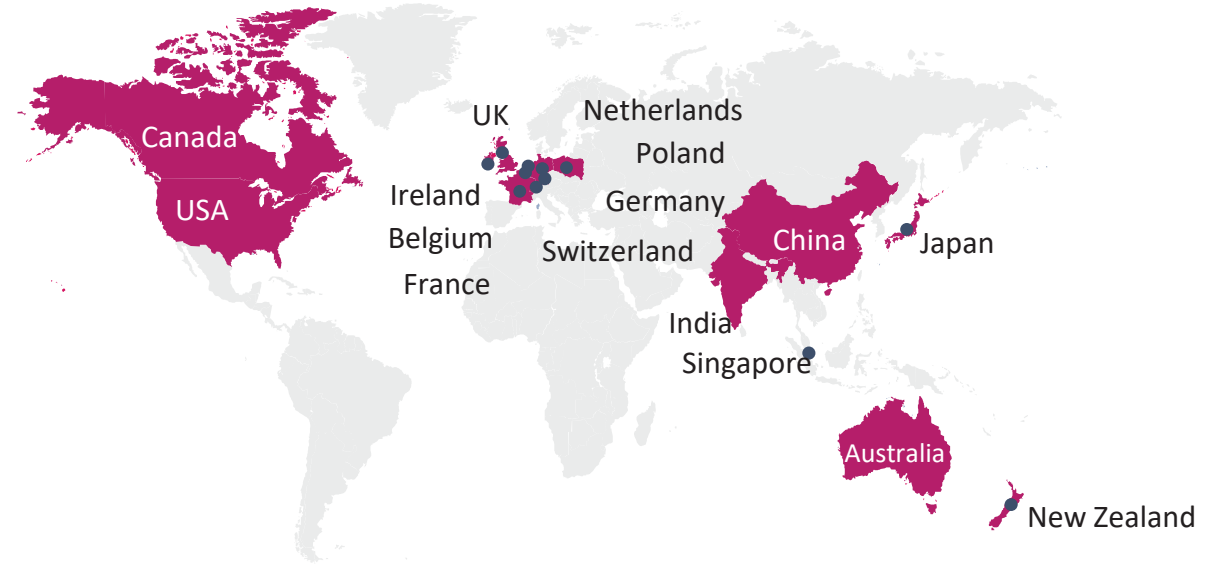
Investor Presentation

Q2 2020

Mphasis at a Glance

Applied Technology Company

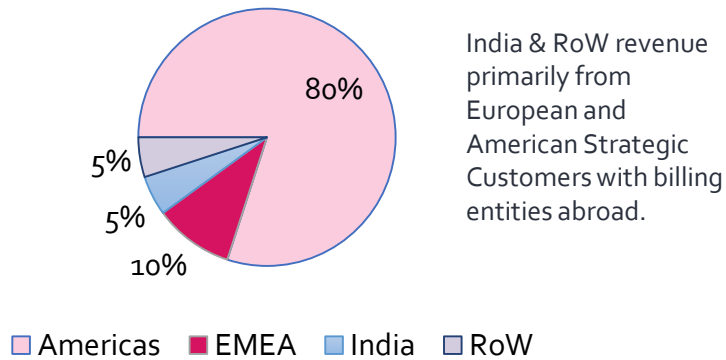
- Incorporated in 1998
- 52.2% owned by Blackstone*, a Global Private Equity firm
- Integrated services offerings in Application, Infrastructure & BPS
- Global footprint: 60 sales and delivery centers across 19 countries
- Headcount: ~26,960
- Mphasis acquired Stelligent Systems LLC – Nov 2018



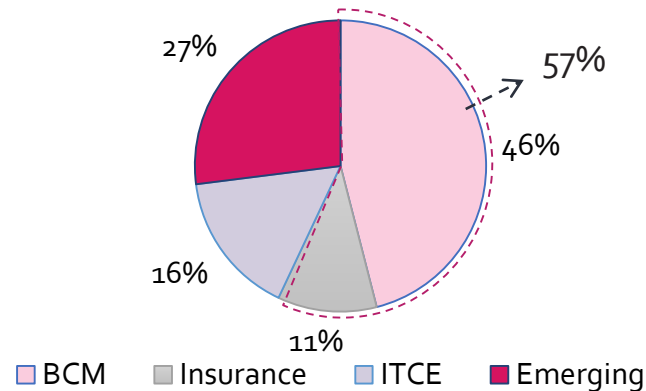
Financial Strength

Market Cap*	Revenue^	Cash*
\$2.52 billion	\$1,176 million	\$254 million

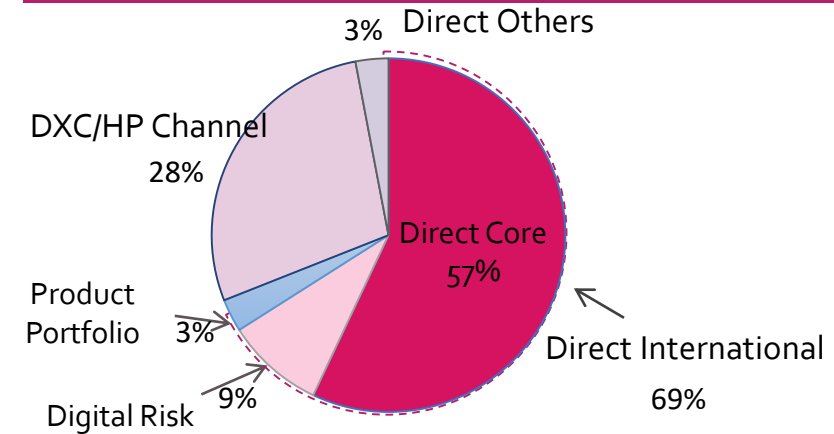
Geographical Split of Revenue



Deep domain expertise in BFSI



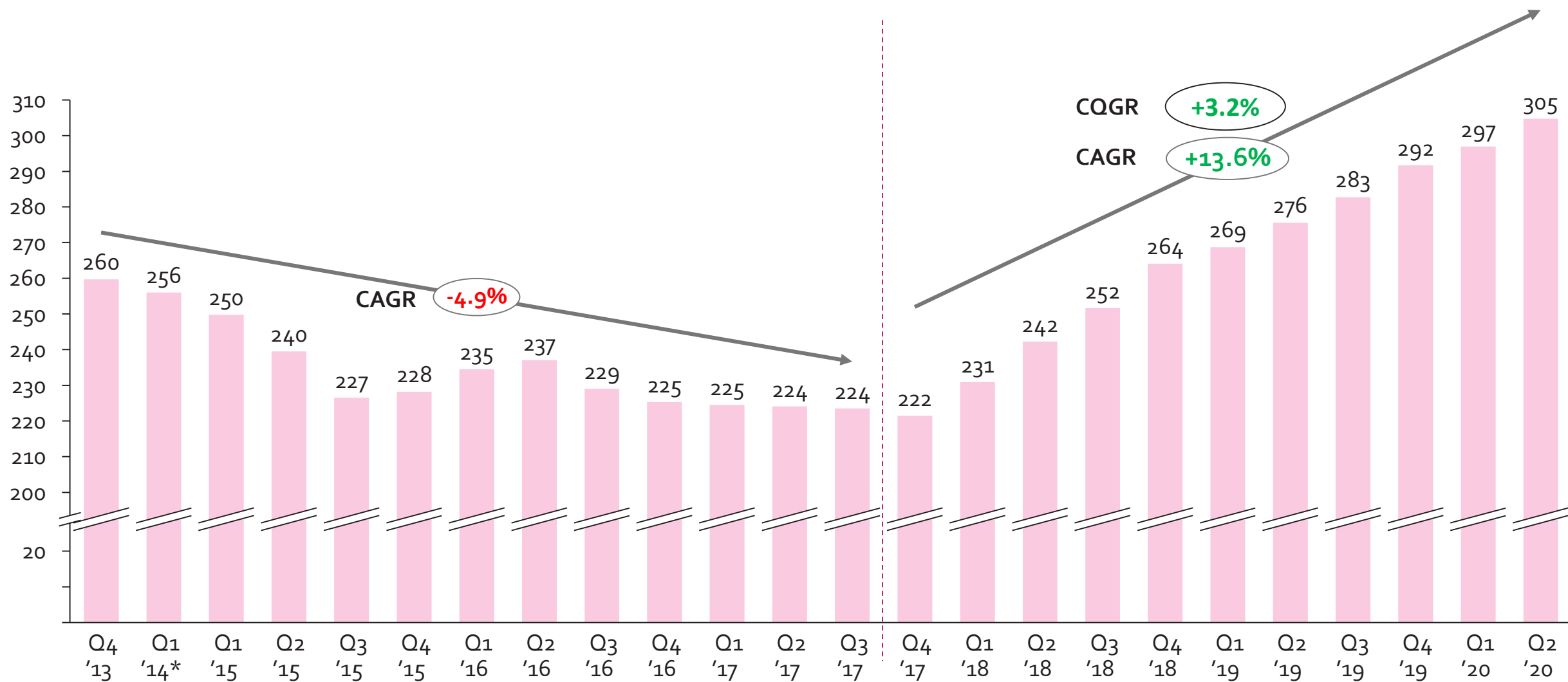
69% of Revenue from Direct International



* As of 30th Sep 2019 # Quarter ended 30th Sep 2019 ^ trailing 12 months



Mphasis Turn Around Story

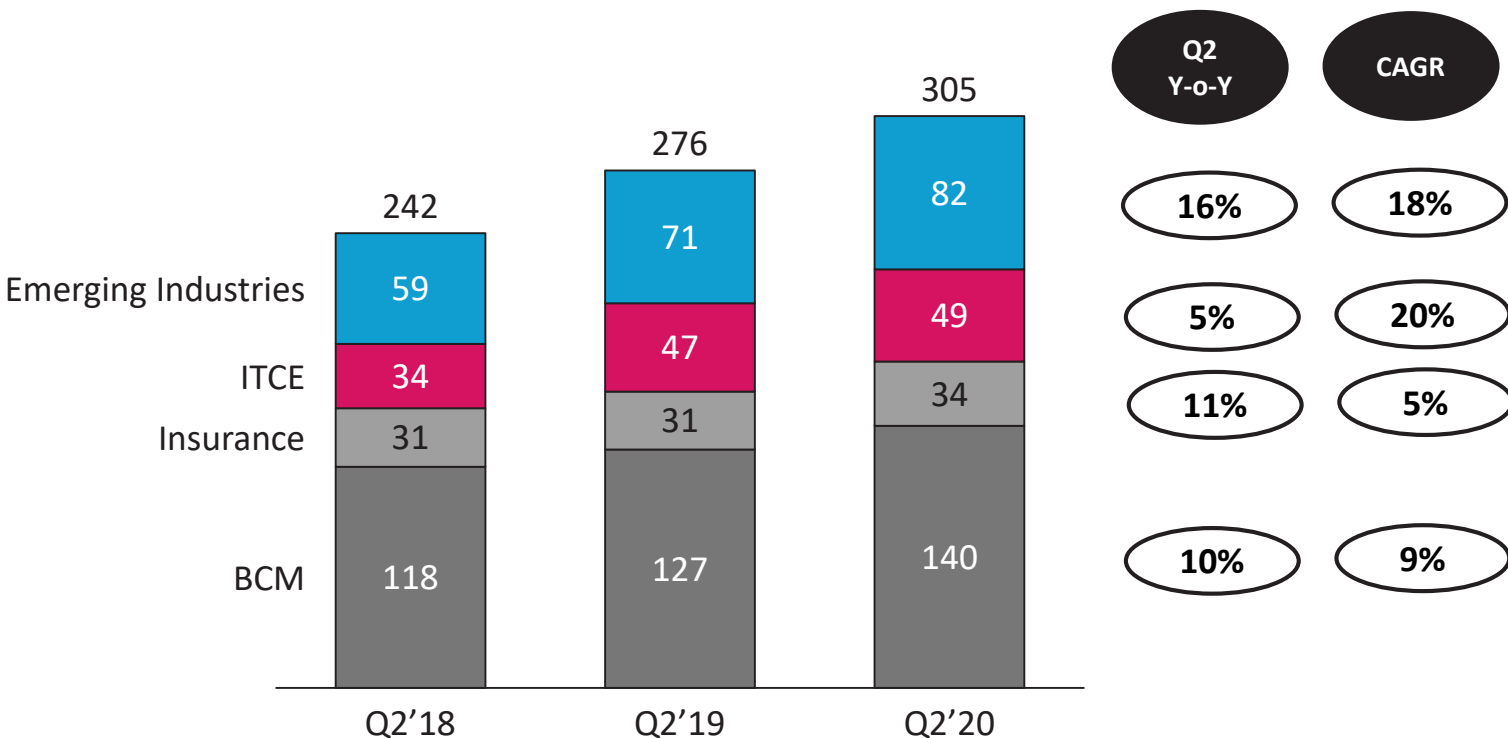


Company Revenue in USD \$M at average USD/INR rate for the respective quarters

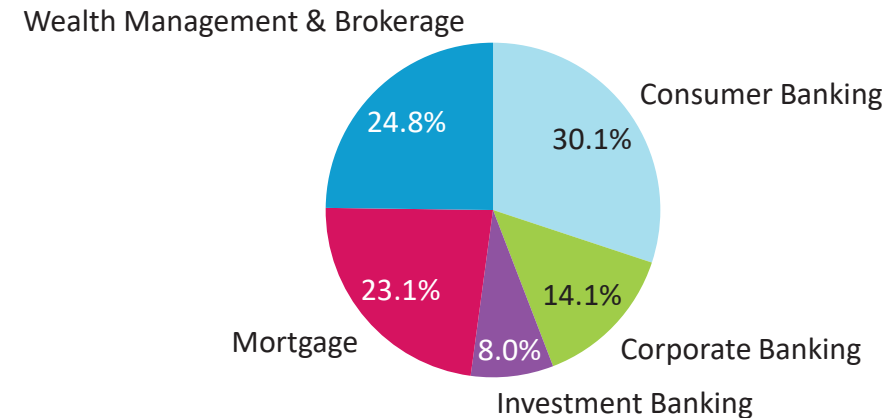
* Transition Year 5 months adj.



Continued growth in Banking and Emerging Verticals



BCM Vertical Split

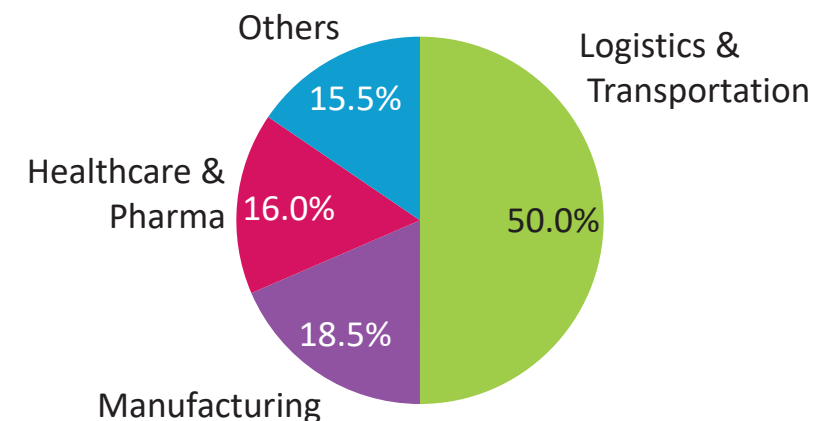


Emerging Vertical Growth Split

Emerging Verticals	Q-o-Q Growth over Q1'20 *
Logistics & Transportation	6.6%
Manufacturing	3.3%
Healthcare & Pharma	2.6%

* Company Revenue in USD \$M at average USD/INR rate for the respective quarters

Emerging Vertical Split



Consumption Patterns are Changing



Agility with Resilience

Huge Impact on IT Consumption



Customer Centricity

Customers Driving Disruption



Cost Takeout

Self Funding Transformation

Implications

Changing Tech Consumption Trends

Demand for end-to-end solutions that impact both business and technology

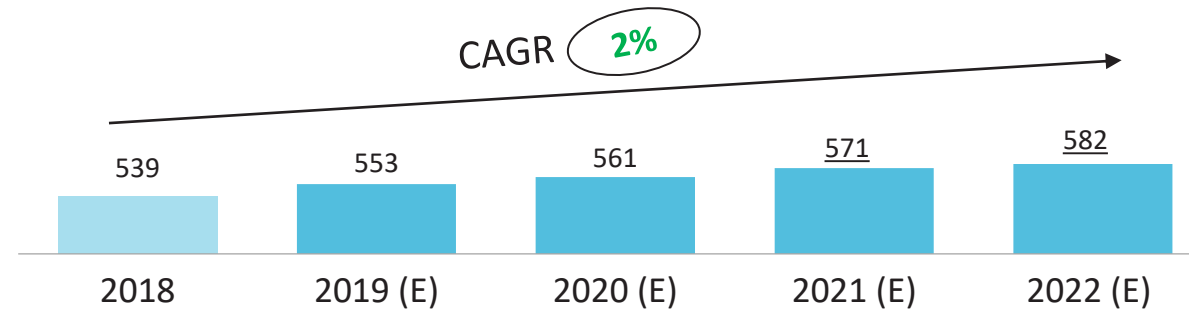
**Low CapEx,
migration to
XaaS**

**Quick
Response
Times**

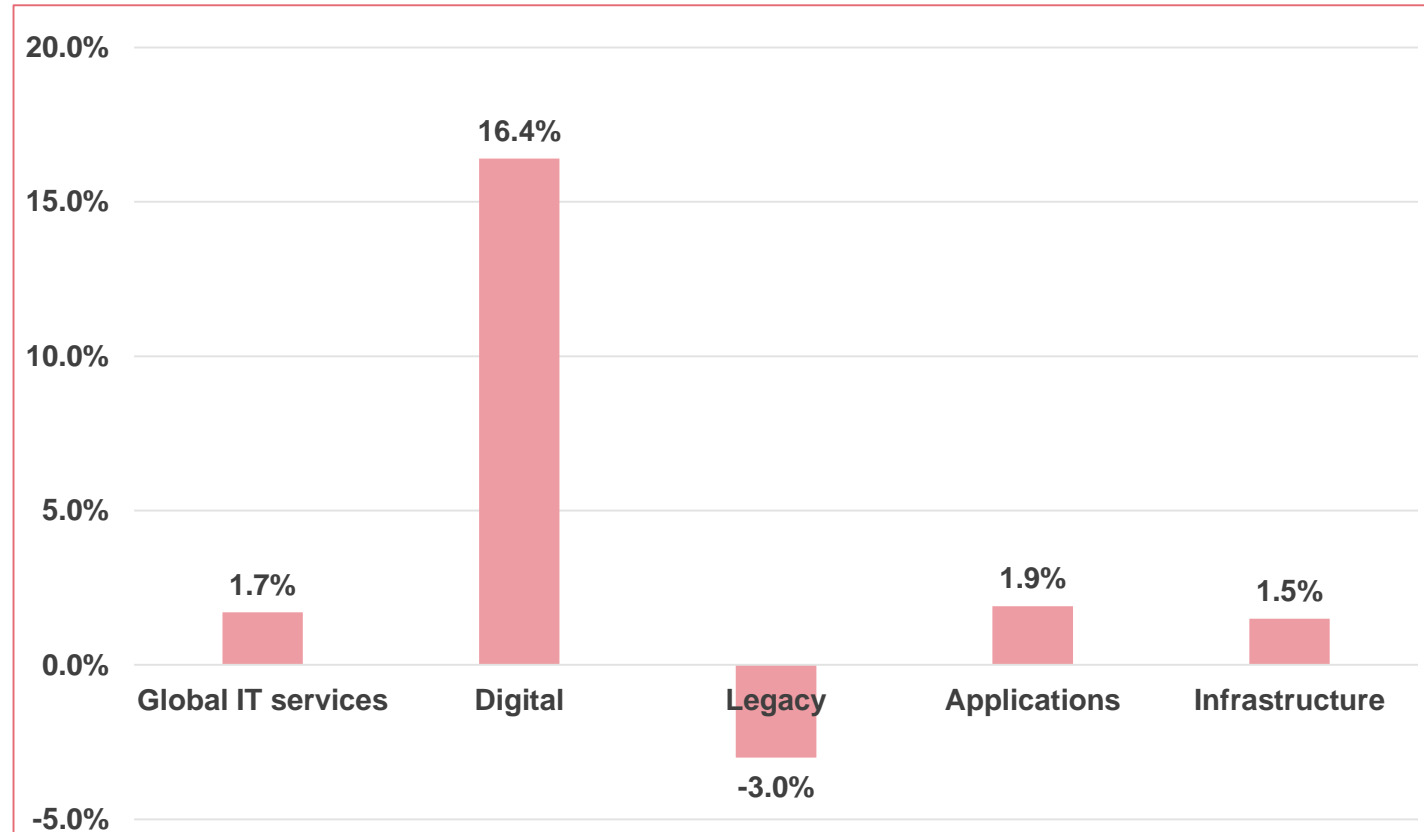
**Need for
Simplification
of Core**

Shift in Technology Consumption

Global ITS market
US\$ billion



CAGR (2018-22E)



Source: Everest Group (2019)

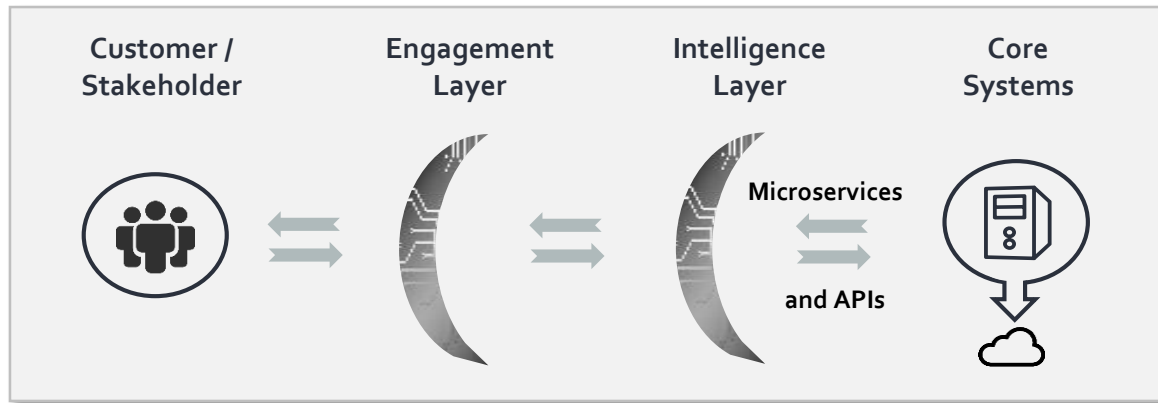


Mphasis Approach

The Secret Sauce

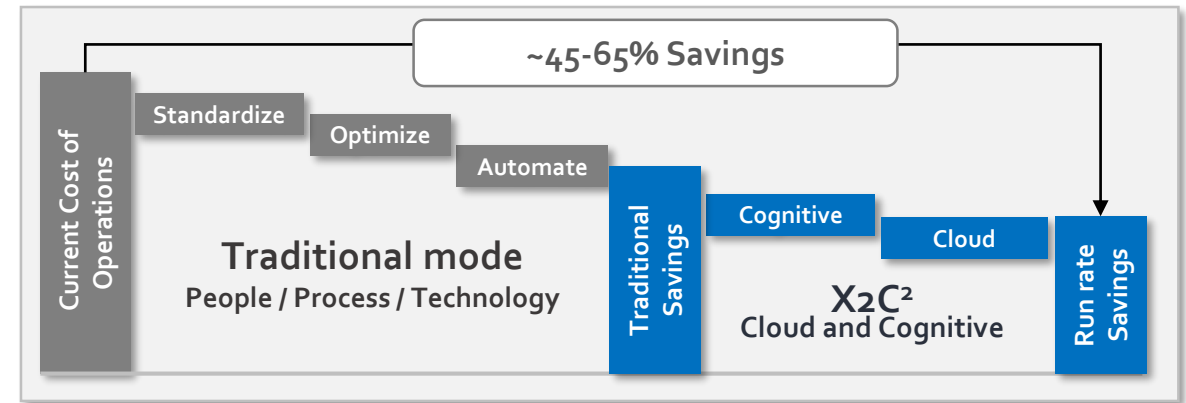
Mphasis Proprietary Methodologies

1. Front2Back – Digital Transformation



1. F2B approach delivers **chunks of business value** fast
2. Focusing on effective changes in the engagement and intelligence layer applying cutting edge technology
3. Leveraging APIs and microservices to keep core system reliance and disruption to a minimum

2. Service Transformation



1. Mphasis' X2C²™ approach "Moving anything to Cloud powered by cognitive" allows for an end-to-end integrated service transformation approach.
2. Delivers high impact transformation ensuring 45-65% cost optimization in application development & maintenance



Next Gen Portfolio: “Bringing the T back into IT”: Our solutions our heroes

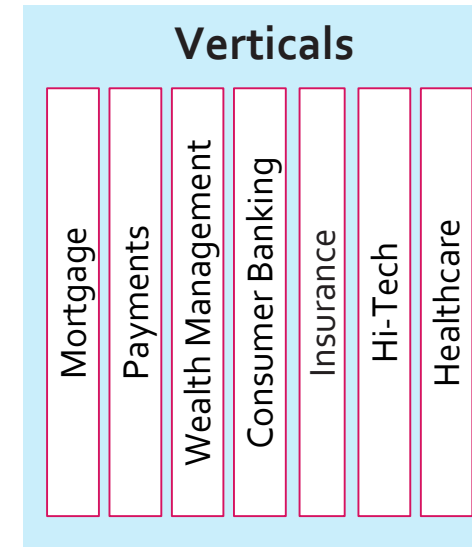
Next Gen Solutions bring together deep domain expertise and cutting edge technology

Deep Domain Expertise

- Long tenured preferred relationship with **marquee customers**

Deep Technology Expertise

- **NextStep Platform** – Mphasis IP Platform
- **NextLabs** –in Cloud AI & Cognitive Innovation Lab
- **Sparkle Program** – Startup Innovation Ecosystem



Powered by Cloud & Cognitive

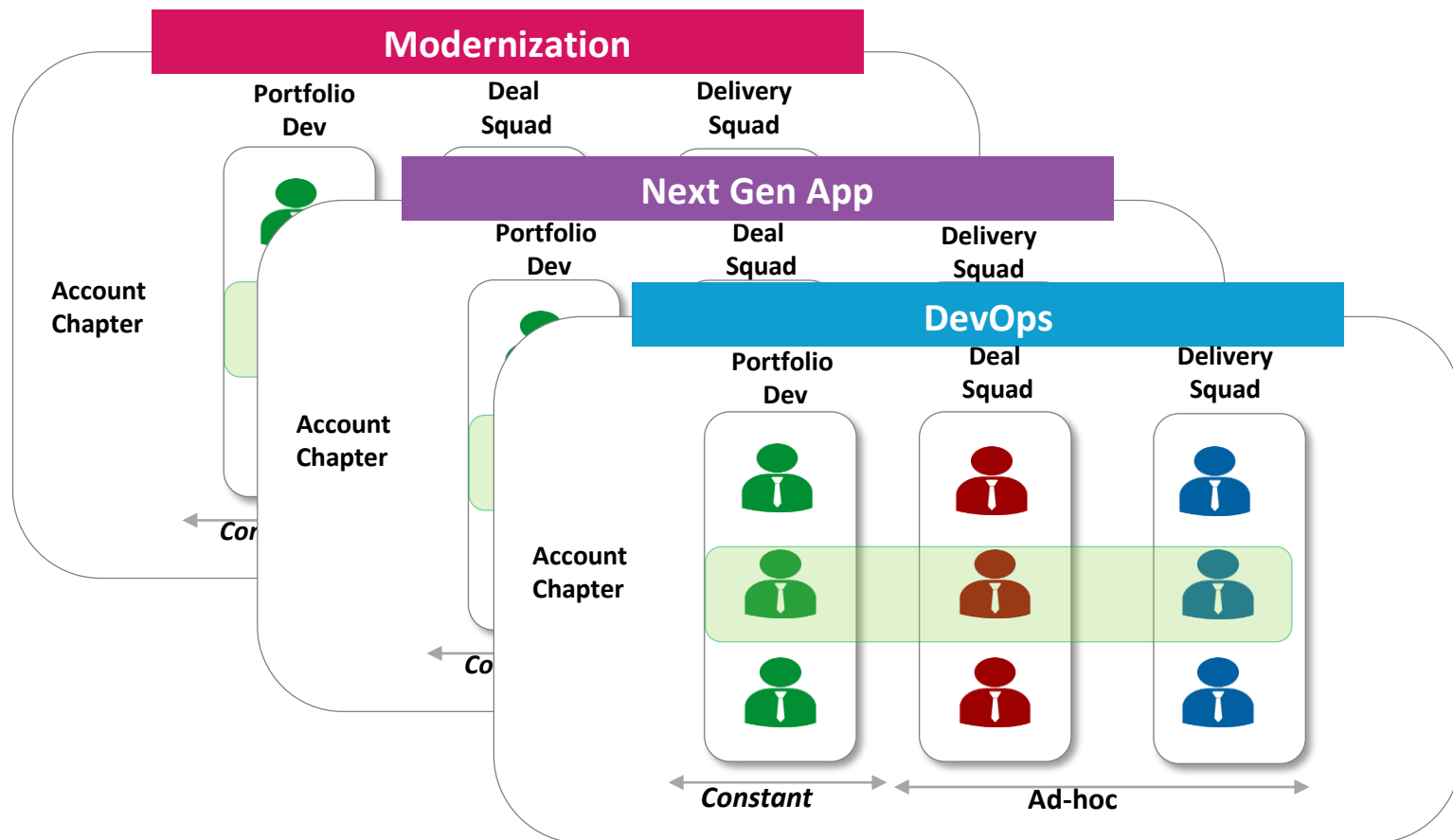
Technology Offerings

Modernization	Next Gen App Dev
Next Gen Data	DevOps
Enterprise Automation	Cyber Security
AMS	IMS



Next Gen Portfolio: Teaming for success – Tribe/Squad Model

Go-To-Market teams, organized around Tribe / Squad Model, bring agility and innovation to our clients



- Design Thinking Workshops
- Hackathons
- POC led engagements
- Co-Innovation
- Solution Studio

Tribe: Cross functional Team, focused on developing, evolving and building next-gen offerings

Squad: Each portfolio Tribe (Mod., DevOps...) has cross-functional Squads that come together to build and deliver specific offerings using Agile methodologies



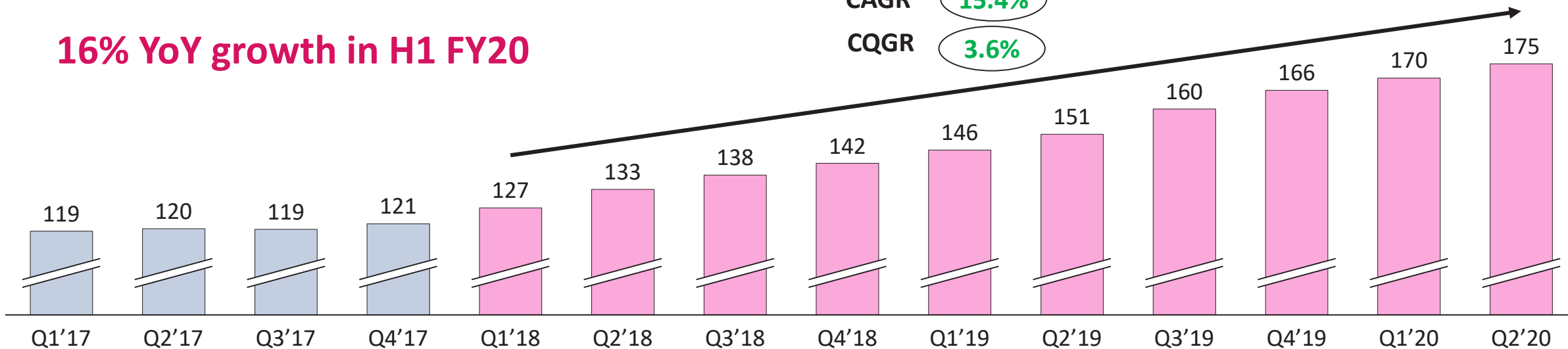
DIRECT CORE

Direct Core Business has been consistently delivering strong growth

16% YoY growth in H1 FY20

CAGR 15.4%

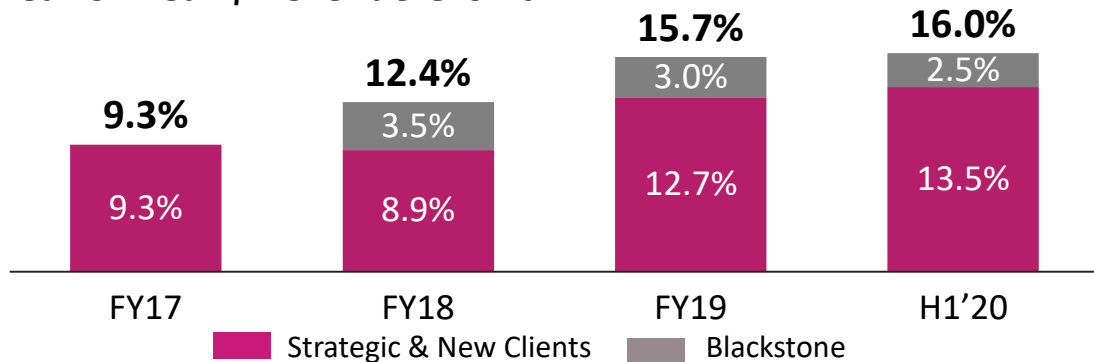
CQGR 3.6%



Revenue reported is in USD @ Avg USD INR Ex. Rates

Consistency: Growth across the Board

Year on Year \$ Revenue Growth

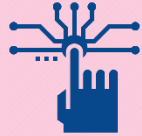


- Double digit growth in Strategic Accounts Y-o-Y in Q2'20
- ~80% of deals won came from new gen areas in FY'19 and H1'20
- H1'20 New Clients growth > 80% YoY and Blackstone accounts grew >50% YoY

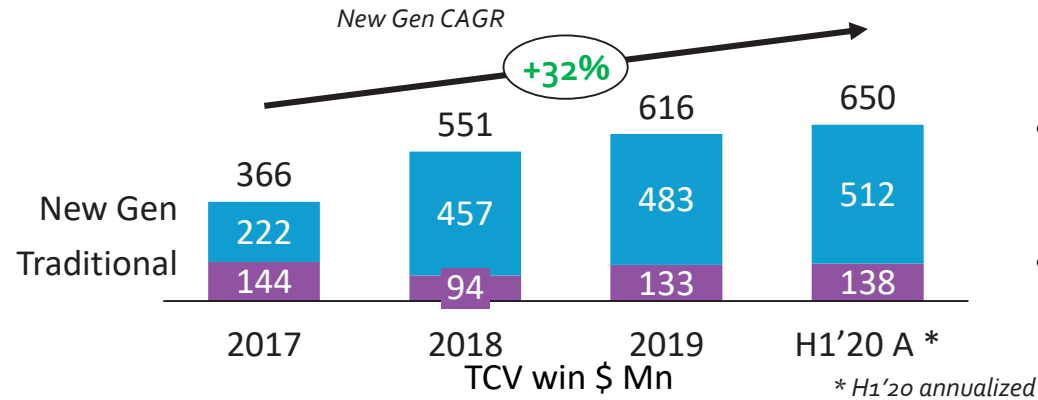


Direct Core growth is Powered by Our Three Pillars

1



Leading with Next Gen Portfolio

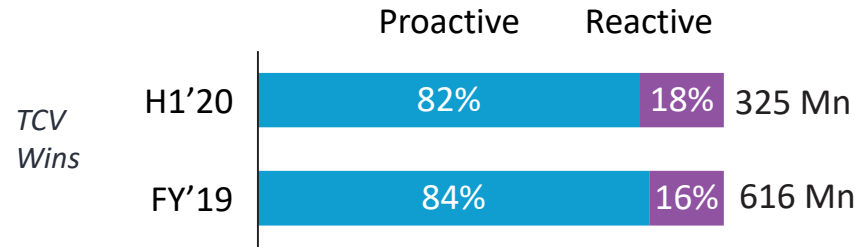


- 8 Handpicked World Class Technology Portfolios
- Bringing the “T” back into IT

2



Catching deals upstream, proactively



- Institutionalized early engagement sales process and robust account planning

In proactive pursuits with next gen solutions, win rate is 49%

3



Next Gen Engagement Model

Organized As Tribes/ Squads - To Cut Down Silos, Boost Agility And Innovation



Design Thinking



Solution Studio



Next Lab/Next STEP



Sparkle



Hackathons & POCs



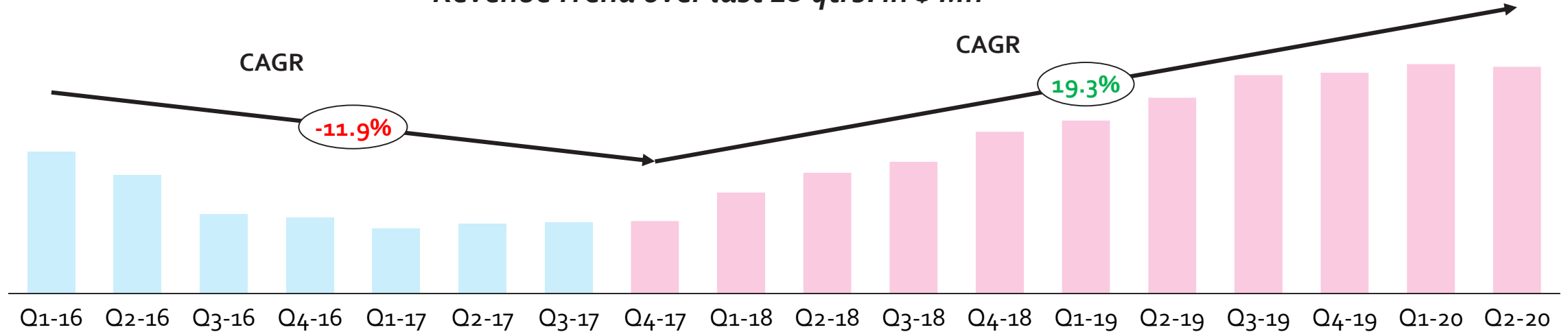
Talent Next



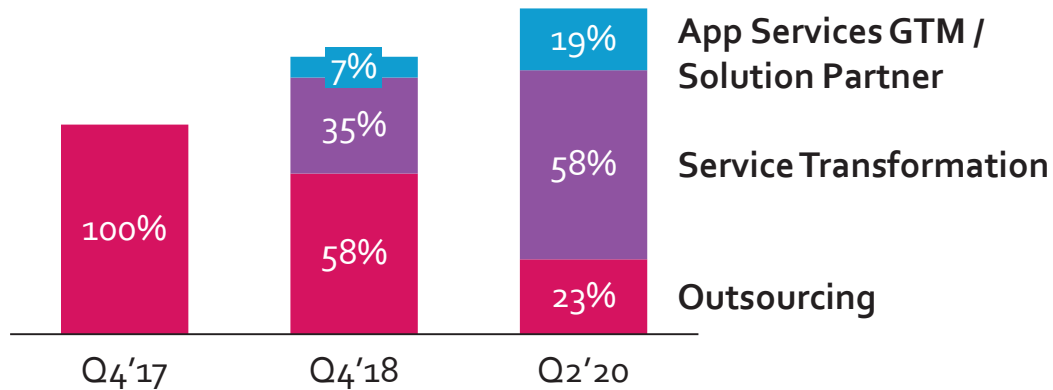
DXC – TRANSFORMING PARTNERSHIP

DXC-Mphasis Relationship Transformation delivering results

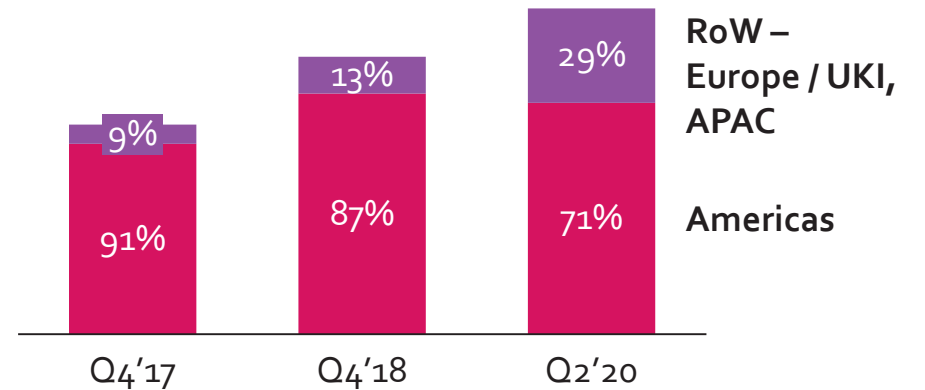
Revenue Trend over last 18 qtrs. in \$ Mn



Business Shift



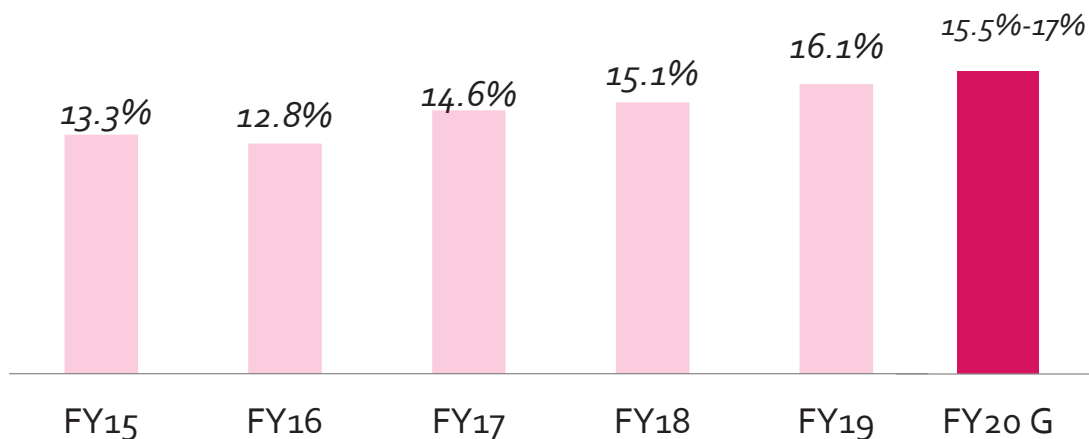
Geographical Penetration



VALUE CREATION FOR SHAREHOLDERS

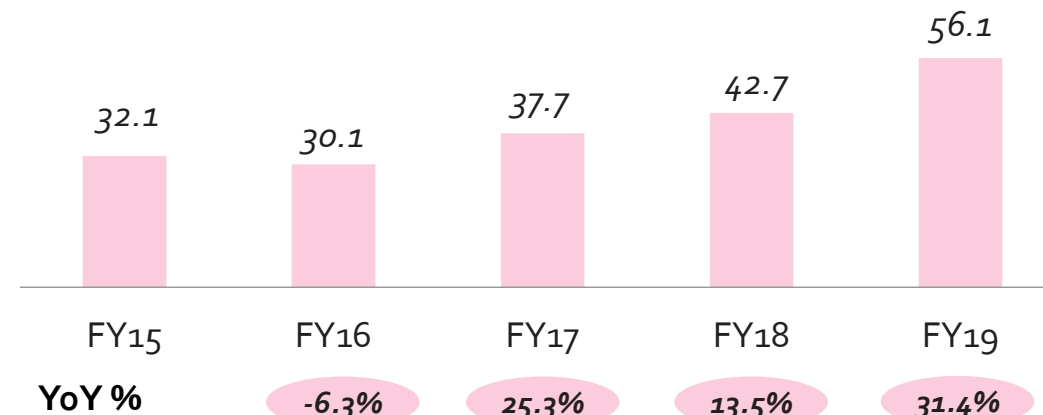
Strong Earnings Growth and Optimal Cash Strategy to maximize shareholder value

Improving operating margin



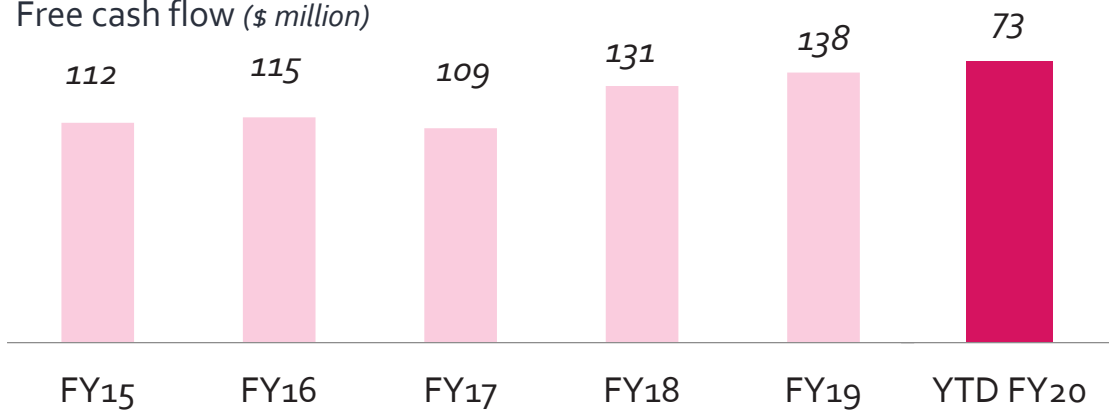
* FY20 G – FY20 Guidance

Strong growth in EPS



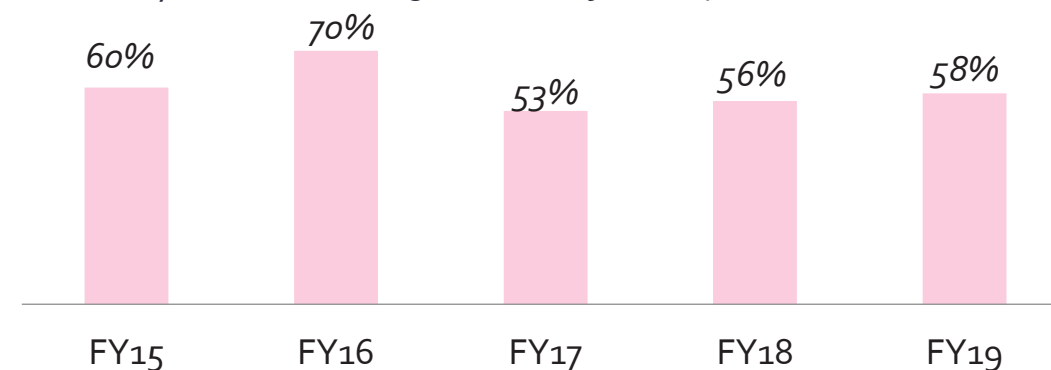
Consistent free cash flow generation

Free cash flow (\$ million)



Track record of healthy Dividends

Dividend Payout (DPS including tax / EPS before exceptional items)



Returned \$ 314 Mn through buy-back in FY18 & FY19



Core Investment Thesis : H1 FY20 Execution Update

1. **Accelerate Direct Core** : Consistently outgrow the market
 - Farming Strategic Accounts
 - New Client Acquisition (NCA)
 - Continue momentum in BX channel
2. **Strategic Partnership with DXC/HP** : Continuous transformation in relationship
 - Applications Partnership Growth
 - Expand Vertical and Geographic Footprint
 - Increase Service Transformation Participation
3. Continued focus on **Margin optimization to fuel Growth (EBIT 15.5%-17%)**
4. Investment Capability building : Talent Next, Next Labs and inorganic tuck-ins
5. **Strong Cash flow Generation and Optimal Cash Strategy** to maximize shareholder value

Strong growth of 16.0% YoY;

NCA grew 80+% and BX grew 50+%

Continued momentum in Deal wins: YTD TCV wins of \$325M; New-Gen Services at 79%

Consistent sequential growth since Q4'17; \$ revenue CAGR of 19.3%

Solutions Partner: 58% revenue from Service transformation in Q2'20

FY20 Margin guidance at 15.5% to 17.0%

Continued progress in implementation of Next Labs and Talent Next Programs

Completed acquisition of Stelligent in FY'19

*Strong Free cash flow generation of \$73M in YTD FY20, Cash balance of \$254M**

** Post dividend payout of \$86M in Q2'20*



APPENDIX

Strong Leadership Team



Nitin Rakesh
CEO



Dinesh Venugopal

10+ yrs in Mphasis
and in ExCo

- President, Mphasis Digital & Direct Core GTM



Sundar Subramanian

Joined in October
2017

- President, Global Delivery



Elango R

12+ yrs in Mphasis
and in ExCo

- President, DXC/HP Business Unit



Suryanarayanan

9 yrs in Mphasis
4+ yrs in ExCo

- Chief Financial Officer



Srikanth Karra

Joined in May 2017

- Chief Human Resource Officer



Eric Winston

Joined in October
2017

- EVP, General Counsel and
Chief Ethics & Compliance Officer




Ravi Vasantraj

Joined in May
2019

- Senior Vice President and Global Head - Business
Process Services



Experienced Board



Davinder Singh Brar
Chairman, Independent Director

Promoter of GVK Biosciences
Formerly Director of the Reserve Bank of India (RBI)




Nitin Rakesh
CEO and Director

CEO and Director at Mphasis
Previously CEO and President of Syntel



N Kumar
Independent Director

Vice Chairman of the Sanmar Group, a multinational conglomerate
Honorary Consul General of Greece in Chennai




Jan Kathleen Hier
Independent Director

Formerly Executive VP at Charles Schwab
Served as VP Engineering at Transaction Technology, a Citicorp subsidiary




David Lawrence Johnson
Director

Senior Advisor at Blackstone based in New York
Formerly Senior VP of Strategy at Dell



Marshall Lux
Director

Financial Services consultant and practitioner for over 30 years
On the board/ advisory council of various PEs across industries and geographies



Paul James Upchurch
Director

- Executive Director at Blackstone
- Formerly an Executive VP at Nielsen



Amit Dixit
Director

Senior Managing Director and Head of Private Equity in India for Blackstone
Formerly a Principal at Warburg Pincus



Amit Dalmia
Director

Managing Director in the Private Equity group in India for Blackstone
Formerly served various management roles at Hindustan Unilever India

 Blackstone  Independent Directors



Industry Analysts are recognizing our strengths in focus areas

GARTNER
MAGIC QUADRANT
NICHE PLAYER 2019
 Life Insurance Policy Administration System

FORRESTER
WAVE CONTENDER 2018
 Special API Strategy and Delivery

FORRESTER
WAVE CONTENDER 2018
 Midsize Digital Experience Agencies

TOP 10
 HFS
 Ranked #6 in BFS,
 #2 on VoC, 2019



Based on 60+ mentions by Analyst firms in their research over the last 15 months

