



11 August 2022

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 Sir/Madam,

Sub: Submission of Proceedings of the Thirty First Annual General Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the certified true copy of proceedings of the Thirty First Annual General Meeting of the Company held through Video Conferencing on 21 July 2022 at 09.00 am (IST).

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

Thanking you,

Yours faithfully,

For Mphasis Limited

DocuSigned by:

864FB8DBFAE44A7...


Subramanian Narayan
Senior Vice President and Company Secretary

Encl: As above

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CERTIFIED TRUE COPY OF THE MINUTES OF THE THIRTY FIRST ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MPHASIS LIMITED HELD ON THURSDAY, THE 21st JULY 2022 AT 9:00 AM (IST) THROUGH VIDEO CONFERENCING (“VC”) AT THE REGISTERED OFFICE OF THE COMPANY, BAGMANE WORLD TECHNOLOGY CENTER, MARATHAHALLI OUTER RING ROAD, DODDANAKHUNDI VILLAGE, MAHADEVAPURA, BENGALURU, KARNATAKA, 560048.

Time of Commencement: 9:00 am

Time of Conclusion: 9:45 am

DIRECTORS PRESENT

Mr. Davinder Singh Brar	Chairman (Chairman of the Stakeholders Relationship Committee) (Present through VC from India)
Mr. Nitin Rakesh	CEO and Managing Director (Present through VC from the USA)
Mr. Narayanan Kumar	Director (Chairman of the Audit Committee) (Present through VC from India)
Ms. Jan Kathleen Hier	Director (Chairperson of the Nomination and Remuneration Committee) (Present through VC from the USA)
Ms. Maureen Anne Erasmus	Director (Present through video conferencing from the USA)
Mr. David Lawrence Johnson	Director (Present through VC from the USA)
Mr. Marshall Jan Lux	Director (Present through VC from the USA)
Mr. Amit Dixit	Director (Present through VC from India)
Mr. Kabir Mathur	Director (Present through video conferencing from Singapore)
Mr. Pankaj Sood	Director (Present through video conferencing from India)
Ms. Courtney della Cava	Director (Present through video conferencing from the USA)

IN ATTENDANCE PRESENT THROUGH VC

Mr. Manish Dugar	Chief Financial Officer
Mr. Eric Winston	EVP, General Counsel and Chief Ethics and Compliance Officer
Mr. R Badrinarayanan	SVP - Finance
Mr. Subramanian Narayan	SVP and Company Secretary
Mr. Amit Somani	Partner, B S R & Co. LLP, Statutory Auditors
Mr. S P Nagarajan	Secretarial Auditor and Scrutinizer for voting

As per the attendance registered for the meeting, 47 members were present through Video Conferencing (“VC”) including representative of Bodies Corporates. Pursuant to Circular No. 14/2020 issued by the Ministry of Corporate Affairs (MCA), the facility for appointment of proxy for the AGM was not provided to the Members. Accordingly, there was no proxy present at the meeting. The quorum was present throughout the meeting.



The meeting was called to order by the Chairman at 9:00 am. The moderator opened the meeting and apprised the members that for smooth conduct of the Annual General Meeting (AGM), all the lines of the shareholders were muted. The audio and video of the speaker shareholders would be enabled once they were invited to speak at the AGM by the Chairman. The moderator further announced that the proceedings of the AGM were being recorded and would be hosted on the website of the Company after the AGM. After the announcement, the moderator handed the meeting over to the Chairman.

The Chairman welcomed the members to the 31st AGM of the Company. The Chairman confirmed the presence of quorum for the meeting. The Notice convening the meeting was taken as read with the permission of the members present. The Chairman informed the members that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts or arrangements in which Directors are interested, Register of Proxy, Certificate required under SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, Statutory Auditor's Reports, Secretarial Audit Reports which were required to be placed at the meeting were available for inspection throughout the meeting at the NSDL website under the tab AGM documents.

The Chairman introduced other Directors and himself virtually present at the AGM. He informed the members that Mr. Amit Dalmia could not attend the meeting due to another engagement. He confirmed to the members that the authorized representatives of the Statutory Auditors, Secretarial Auditor and the Scrutinizer were also virtually present. It was recorded that all feasible planning and execution was done for enabling electronic participation and voting of the members for the AGM. It was confirmed that the electronic voting was available throughout the AGM.

Thereafter, the Chairman proceeded with his address to the members covering performance highlights of the Company for FY22, strategy, corporate social responsibility, ESG initiatives, dividend and other important developments.

Thereafter, Chairman requested Mr. Subramanian Narayan, Senior Vice President and Company Secretary, to read the Auditors' Reports and also brief the members on the voting process. Mr. Subramanian Narayan confirmed to the members that there were no qualifications, observations or comments in the Auditors' Report, which were required to be read at the meeting. With the permission of the members present, the Auditors' Reports including the annexures thereof were taken as read.

Mr. Subramanian Narayan briefed the members regarding the voting process and procedure to be followed at the meeting by the shareholders who had registered themselves as speakers at the AGM.

Thereafter, Mr. Subramanian Narayan requested the Chairman to resume the proceedings.

The Chairman took up the resolutions as set forth in the Notice of the AGM and informed that the lines of the speaker shareholders would be open for questions after all the resolutions were tabled.



The resolutions as set out in the Notice of the 31st Annual General Meeting, duly approved by the members with requisite majority, are recorded hereunder as part of the proceedings of the AGM.

1. ADOPTION OF CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS OF THE COMPANY COMPRISING OF AUDITED BALANCE SHEET AS AT 31 MARCH 2022, THE STATEMENT OF PROFIT AND LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD AND AUDITORS' THEREON.

The Chairman briefed the members regarding the following Ordinary Resolution. He informed that the item of business was to receive, consider and adopt the audited financial statements for the year ended 31 March 2022, which were already provided to the members.

RESOLVED THAT the Consolidated and Standalone Financial Statements of the Company comprising of audited Balance Sheet as at 31 March 2022, the statement of Profit and Loss and cash flow statement for the year ended on that date, together with the Reports of the Board and Auditors' thereon be and are hereby received, considered and adopted.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Ordinary Resolution was passed with 100 % majority.

2. DECLARATION OF DIVIDEND

The Chairman briefed the members regarding the following Ordinary Resolution and that the Board had recommended a dividend of ₹ 46/- per equity share of ₹ 10/- each (at the rate of 460%) for the year ended 31 March 2022.

RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of ₹46/- per equity share of ₹10/- each be and is hereby declared for the financial year ended 31 March 2022, to the equity shareholders of the Company whose names appear in the Register of Members as on Wednesday, 6 July 2022.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Ordinary Resolution was passed with 100 % majority.

3. RE-APPOINTMENT OF MR. AMIT DALMIA AS A DIRECTOR

The Chairman briefed the members regarding the following Ordinary Resolution, that Mr. Amit Dalmia, Director, retired by rotation and being eligible had sought re-appointment.

RESOLVED THAT Mr. Amit Dalmia (DIN 05313886), Director, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as a Director of the Company whose period of office shall be liable for retirement by rotation.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Ordinary Resolution was passed with 89.23 % majority.



4. RE-APPOINTMENT OF MR. DAVID LAWRENCE JOHNSON AS A DIRECTOR

The Chairman briefed the members regarding the following Ordinary Resolution, that Mr. David Lawrence Johnson, Director, retired by rotation and being eligible had sought re-appointment.

RESOLVED THAT Mr. David Lawrence Johnson (DIN 07593637), Director, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as a Director of the Company whose period of office shall be liable for retirement by rotation.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Ordinary Resolution was passed with 88.18% majority.

5. APPOINTMENT OF MR. KABIR MATHUR AS A DIRECTOR

The Chairman explained to the members regarding the following Ordinary Resolution, in relation to appointment of Mr. Kabir Mathur as a Director of the Company. He drew the attention of the members to the explanatory statement provided for this item of business in the Notice of the meeting. With the permission of the members present, the resolution was taken as read.

RESOLVED THAT pursuant to Sections 152, 160 and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Kabir Mathur (DIN: 08635072), in respect of whom the Company has received a notice in writing from a member proposing his candidature to the office of Director, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retirement by rotation.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Ordinary Resolution was passed with 90.46% majority.

6. APPOINTMENT OF MR. PANKAJ SOOD AS A DIRECTOR

The Chairman explained to the members regarding the following Ordinary Resolution, in relation to appointment of Mr. Pankaj Sood as a Director of the Company. He drew the attention of the members to the explanatory statement provided for this item of business in the Notice of the meeting. With the permission of the members present, the resolution was taken as read.

RESOLVED THAT pursuant to Sections 152,160 and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Pankaj Sood (DIN: 05185378), in respect of whom the Company has received a notice in writing from a member proposing his candidature to the office of Director, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retirement by rotation.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Special Resolution was passed with 90.46% majority.



7. APPOINTMENT OF MS. COURTNEY DELLA CAVA AS A DIRECTOR

The Chairman explained to the members regarding the following Ordinary Resolution, in relation to appointment of Ms. Courtney della Cava as a Director of the Company. He drew the attention of the members to the explanatory statement provided for this item of business in the Notice of the meeting. With the permission of the members present, the resolution was taken as read.

RESOLVED THAT pursuant to Sections 152, 160 and other applicable provisions of the Companies Act, 2013 and the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Ms. Courtney della Cava (DIN: 09380419), in respect of whom the Company has received a notice in writing from a member proposing her candidature to the office of Director, be and is hereby appointed as a Director of the Company, whose period of office shall be liable to retirement by rotation.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Special Resolution was passed with 90.50% majority.

8. APPOINTMENT OF MS. MAUREEN ANNE ERASMUS AS AN INDEPENDENT DIRECTOR

The Chairman explained to the members that the following resolution related to appointment of Ms. Maureen Anne Erasmus as an Independent director of the Company and approval of the members was required by means of a Special Resolution. He drew the attention of the members to the explanatory statement provided for this item of business in the Notice of the meeting. With the permission of the members present, the resolution was taken as read.

RESOLVED THAT pursuant to the provisions of Sections 149,152,160 and other applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Ms. Maureen Anne Erasmus (DIN : 09419036), who was appointed as an additional director pursuant to the provisions of Section 161 of the Companies Act, 2013 in capacity of an Independent Director effective 20 December 2021, holding office up to the date of this Annual General Meeting, in respect of whom the Company has received a notice in writing from a member proposing her candidature to the office of Director, be and is hereby appointed as an Independent Director of the Company, not subject to retirement by rotation, to hold office for a period of five consecutive years with effect from 20 December 2021.

As per the voting results declared on 21 July 2022 based on the Scrutinizer's report dated 21 July 2022, the Special Resolution was passed with 99.62% majority.

The Chairman, after the above, invited the speaker shareholders to raise questions and requested them to confine their queries strictly to the items of business of the meeting. He requested the moderator of the meeting to enable the speaker shareholders in the order of their registration. The moderator opened the lines of the speaker shareholders to raise questions and the shareholders raised their queries through VC at the AGM.



Queries and comments from the speaker shareholders, inter-alia, covered the following:

- *Appreciation to management for the results delivered in FY22 and dividend recommended thereof;*
- *Future plans of Mergers and Acquisition;*
- *Safety of Employees and Directors;*
- *Policy of the Company for disposal of e-wastes;*
- *Steps taken to replace use of plastics;*
- *Efforts taken to reduce gender gap ratio of male and female employees;*
- *Number of employees who are covered under health insurance, accident insurance, maternity benefits, paternity benefits and if day care facility was provided;*
- *Measures taken to increase capacity of Rainwater harvesting and harnessing power from renewable energy sources;*
- *Actions taken by the Company for administering COVID booster dose to employees and their family;*
- *Expenses incurred by the Company in organizing physical meetings in comparison to virtual meetings;*
- *Request for providing virtual facilities in the future for the AGMs.*
- *Reasons for increase in recruitment expenses in FY22;*
- *Request to consider for another bonus or stock split, in light of increasing share price of the Company.*

The Chairman before proceeding to answer the queries requested the moderator to check if there were any other shareholder who would like to raise further queries at the meeting. The moderator confirmed to the Chairman that there were no other speaker shareholders for the AGM. The Chairman then proceeded to respond to the shareholders queries.

Responding to the queries, Chairman thanked for inquiring about the safety of Directors and Employees of the Company and confirmed the safety of the Directors and employees. He explained the following in response to the queries of the shareholders:

- *M&A strategy of the Company is based on the capability gaps and / or technologies which the Company could grow or acquire. Based on the strategy the targets were identified and the Company would pursue its M&A strategy in future as well.*
- *e-waste of the Company comprised of computers, laptops, printers and telephones and were stored in an environmental damage free storage facility with fire protection system for not more than 180 days. E-waste was disposed to vendors registered with the pollution control board and annual E-waste returns were filed with respective State Pollution Control Board as required under the law.*
- *The Company started its campaign “Let us Say No to Plastic” with an objective to ban single use of plastic and as a part of this initiative replaced plastic bottles with glass bottles and uses biodegradable materials.*
- *The Company provides equal opportunity to both male and female employees and at the same time was committed to have balanced gender ratio. As of 31 March 2022, 36% of the employees were women and the Company had maintained the same ratio in its recruitments made in Q1-FY23. The Board of Directors of the Company, also had an enhanced gender ratio comprising of 25% as women directors. Initiatives of the Company to promote an inclusive environment for women, included women mentoring program, alumni clubs for second career opportunities and integrated circuit program where woman in leadership roles shares their journey and motivate the employees.*



- *All employees in India were covered by medical and accidental insurance and all women employees were eligible for maternity benefit as per Indian Maternity Benefit Act. The Company also granted paternity paid leave of 5 days to male employees and further ensured that the day care facilities were accessible to the employees as required under the law.*
- *The Company operated out of leased facilities and hence rainwater harvesting had been ensured by the builders and almost 54% of the total energy consumption of the Company across PAN India location, were wheeled from green energy resources like hydel, wind and solar energy.*
- *The Company continued to create awareness on booster doses amongst the employees.*
- *₹15.30 lakhs were the total cost incurred by the Company for organizing the physical AGM in the year 2019 and the same was ₹ 9 lakhs in the current year for the virtual AGM.*
- *The recruitment expenses had gone up in FY22 due to headcount increase, which was about 6,400 people as compared to last year. The recruitments were made primarily for onsite projects and many of them were placed with large clients of the Company.*
- *The Company had done three Bonus issues in the past. The Board of Directors of the Company might consider these requirements at an appropriate time in line with the need of the Company and the policy to reward the shareholders.*

As all the queries were answered, Chairman requested the members to write to 31.agm@mphasis.com in case of any further queries which would enable the management to respond to the same.

There being no other matter, the Chairman concluded the business of the day and thanked all the shareholders present for their kind attention, co-operation, valuable support and the time spent.

It was informed that the combined results of the votes cast through remote e-voting and e-voting during the AGM on all the resolutions would be uploaded on the Company's website and would be intimated to the Stock Exchanges as per the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 by the next day of the meeting.

There being no other business, the Chairman declared the meeting as closed.

Note on Voting Process conducted for resolutions placed at the 31st AGM:

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had made arrangements for the members to cast their vote on all the resolutions placed at the 31st Annual General Meeting of the Company through remote e-voting and through e-voting during the AGM which was kept open for 15 minutes after the conclusion of the AGM.
2. The Company had published an advertisement on 23 June 2022 in Business Standard and Samyukta Karnataka intimating the shareholders about e-voting and other matters provided in the General Circular No. 20/2020 dated 5 May 2020 issued by the Ministry of Corporate Affairs.
3. The cut-off date for the purpose of remote e-voting and reckoning eligible votes for the shares held in physical form or dematerialized form was Thursday, 14 July 2022.
4. The e-voting commenced on Saturday 16 July 2022 at 9:00 am and ended on Wednesday, 20 July 2022 at 5:00 pm and the remote e-voting module was blocked by NSDL thereafter.



5. Mr. S P Nagarajan (PCS No.4738) was appointed as the scrutinizer to scrutinize the entire voting process in a fair and transparent manner.
6. The Company Secretary explained the members the process of e-voting during the meeting.
7. The voting rights of the shareholders was in proportion to the shares held by the members in the paid-up equity share capital of the Company.
8. The Chairman announced the latest date for announcing the results of the voting to the shareholders and the mode of declaration thereof.
9. Mr. S P Nagarajan, Scrutinizer, after the conclusion of the AGM unblocked the votes cast through remote e-voting and the votes casted through e-voting during the AGM by the members on NSDL e-voting module.
10. The Scrutinizer submitted his report on consolidated voting results on 21 July 2022 to the Company, the summary of which is given below, and the results of voting were declared, on 21 July 2022, by Mr. Subramanian Narayan, Senior Vice President and Company Secretary, being authorized by the Board in this behalf on 28 April 2022. The results of voting were intimated to the National Stock Exchange of India Limited, BSE Limited, National Securities Depositories Limited, hosted on the website of the Company at www.mphasis.com besides being physically displayed on the Notice Board of the Registered and the Corporate office of the Company:

Resolution	Number of Votes (Shares)			Passed as Ordinary / Special Resolution
	In Favour	Against	Invalid	
Adoption of consolidated and standalone Financial Statements for the year ended 31 March 2022, and the Reports of the Board and Auditors' thereon.	167,893,542	609	-	Ordinary Resolution
Percentage	100	0.00	-	
Declaration of final dividend on equity shares.	168,175,240	620	-	Ordinary Resolution
Percentage	100	0.00	-	
Re-election of Mr. Amit Dalmia as a Director	150,062,357	18,113,226	-	Ordinary Resolution
Percentage	89.23	10.77	-	
Re-election of Mr. David Lawrence Johnson as a director	148,304,254	19,871,328	-	Ordinary Resolution
Percentage	88.18	11.82	-	
Appointment of Mr. Kabir Mathur as a Director of the Company	151,907,968	16,008,515	-	Ordinary Resolution
Percentage	90.46	9.54	-	
Appointment of Mr. Pankaj Sood as a Director of the Company	151,907,954	16,008,528	-	Ordinary Resolution
Percentage	90.46	9.54	-	
Appointment of Ms. Courtney della Cava as a Director of the Company	151,968,185	15,948,308	-	Ordinary Resolution
Percentage	90.50	9.50	-	



Appointment of Ms. Maureen Anne Erasmus as an Independent Director of the Company	167,495,280	637,413	-	Special Resolution
Percentage	99.62	0.38	-	

The Scrutinizer handed over the Scrutinizer's report and e-voting results to the custody of the Company Secretary on 21 July 2022.

Certified True

For Mphasis Limited

DocuSigned by:

Subramanian Narayan

864FB8DBFAE44A7
Subramanian Narayan

Senior Vice President and Company Secretary

11 August 2022