



15 March 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: Intimation under the SEBI (Prohibition of Insider Trading) Regulations, 2015

Ref: SEBI Notification No. EBI/LAD/-NRO/GN/2018/59 dated 31 December 2018

We wish to inform you that the Board of Directors of the Company, at its meeting held on 14 March 2019 at New York, USA, have considered and approved the following in compliance with the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018:

1. Revised Code of Conduct for Prevention of Insider Trading (*the "Code of Conduct"*) formulated in terms of Regulation 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015; and
2. Revised Policy for Fair Disclosure of Unpublished Price Sensitive Information (*the "Policy"*) formulated in terms of Regulation 8 of the SEBI (Prohibition of Insider Trading) Regulations, 2015;

The revised Code of Conduct and the Policy are effective from 1 April 2019 and are being hosted on the website of the Company at www.mphasis.com.

A copy of the amended Code of Conduct and Policy is enclosed herewith.

This is for your information and records.

Yours faithfully,

For Mphasis Limited

DocuSigned by:

Subramanian Narayan

864FB8DBFAE44A7...

Subramanian Narayan

Vice President and Company Secretary



Encl.- As Above



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Mphasis Limited

Registered Office:

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CIN: L30007KA1992PLC025294

Code of Conduct for Prevention of Insider Trading



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Document Change History

Version	Author	Date	Comments
V 1.0	A Sivaram Nair	31 July 2006	
V 1.1	A Sivaram Nair	24 November 2006	Change of name
V 1.2	A Sivaram Nair	28 February 2008	Executive Names removed
V 1.3	Sudha Sridhar	28 May 2009	Updating of contact details
V 2.0	Sudha Sridhar	19 August 2009 (w.e.f. 1 September 2009)	Amendments to Policy to align to amendments in SEBI Guidelines and improvements based on HP Policy.
V 3.0	Subramanian Narayan	24 August 2011 (w.e.f 1 September 2011)	Amendments to the policy to provide that for the applicability of the code only to the designated persons as against all the employees of Mphasis Group
V 4.0	Subramanian Narayan	30 July 2014 (w.e.f 1 August 2014)	Amendment to the policy to align to the provisions of the Companies Act, 2013 and Rules made thereunder,
V 5.0	Subramanian Narayan	22 May 2015 (w.e.f 15 May 2015)	Amendment to the code to align to the SEBI (Prohibition of Insider Trading) Regulations 2015
V 6.0	Subramanian Narayan	1 November 2017 (w.e.f 1 November 2017)	Updation of Compliance Officer details
V 7.0	Subramanian Narayan	14 March 2019 (w.e.f 1 April 2019)	Amendment to the code to align to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019

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Code of Conduct for Prevention of Insider Trading



Introduction

"Insider trading" is a term that most investors have heard and usually associate with illegal conduct. When corporate insiders— i.e. officers, directors and employees, appointed counsels, auditors — trade stock in their own companies, while in possession of material, non-public information about the Company / or its shares, they are indulging in "Insider Trading". For example, if you, as an employee, are aware that Mphasis is about to win a big contract from a prestigious client (You may also know that the news of this contract could significantly improve your Company's stock price.) and buy the Company's shares or advise anybody to buy shares of your Company, you would be indulging in Insider Trading, as you are acting while in possession of confidential information not available to the general public that would affect the Company's stock price.

Insider trading violations may also include "tipping" which is the act of passing on inside information to others (relatives and friends) who may benefit by trading based on this information. **Insider Trading is a breach of the trust and confidence placed by the Company and Investors in the employees and is illegal.**

Examples of insider trading include:

- Company officers, directors and employees, appointed counsels and auditors who trade in the Company's shares while in possession of knowledge / information of significant, confidential corporate developments (such as takeover, merger etc.);
- Friends, business associates, immediate relatives and other "tippees" of such officers, directors, and employees, who trade in the Company's shares after receiving inside information;
- Employees of audit, law, banking, brokerage, printing firms and other professional / vendor firms who are given such information to provide services to the Company, but who misuse the information to trade in shares of the Company;
- Other persons who misuse or take advantage of confidential information received from their employers.

Insider trading is unfair to investors outside a Company and undermines investor confidence in the fairness and integrity of the Securities markets.

In India, the Securities Exchange Board of India (SEBI) vide its SEBI (Prohibition of Insider Trading) Regulations, 2015 (Insider Trading Regulations) and the Ministry of Corporate Affairs through the Companies Act, 2013, has laid down provisions to prevent Insider Trading. Employees, including Directors and KMP, should be aware that if they possess inside information regarding the Company they work for, they must completely refrain from trading or advising anybody to trade in the Securities of that Company during the time such information remains unpublished, as this is classified as 'Insider Trading' and is a punishable offence. The penalty for violating this requirement includes ban from trading in the stock market, payment of market price of Securities which have been traded in violation of these requirements and criminal prosecution (i.e. imprisonment up to 10 years and/or fine up to Rs.25 crores). (Ref: *SEBI (Prohibition of Insider Trading) Guidelines, 2015, as amended up to date and Companies Act, 2013*).

About this Code of Conduct

One of the rules prescribed by SEBI for preventing Insider Trading is that the Board of Directors of every listed company should formulate and adopt a Code of Conduct to regulate, monitor and report trading by its Covered Persons. The Code adopted by the Company should adhere as closely as possible to the Model Code specified in Schedule B of the Insider Trading Regulations without diluting it in any manner and companies must ensure compliance of the same. The Code of Conduct contained herein is framed in compliance with the aforesaid requirement of SEBI (Prohibition of Insider Trading) Regulations, 2015 and provisions of the Companies Act, 2013. This Code of Conduct supersedes and replaces any previous Codes of Conduct on Prevention of Insider Trading, whether express or implied, in full. This Code of Conduct pertains solely to Prevention of Insider Trading and does not purport to be a general Code of Conduct for employees in respect of other matters.

Note 1 – SEBI is the Regulator of the Securities Market in India, just like the Securities and Exchange Commission (SEC) in USA.

Code of Conduct for Prevention of Insider Trading



Mphasis Code of Conduct for Prevention of Insider Trading

1. Introduction and applicability

- a. This Code may be called the “Mphasis Code of Conduct for Prevention of Insider Trading”.
- b. This Code is framed pursuant to the provisions of Regulation 9(1) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and provisions of the Companies Act, 2013.
- c. The Code was initially adopted on 10 January 2006 and was lastly amended on 30 July 2014. This amended version of the Code shall come into force with effect from 15 May 2015.
- d. The Code shall be applicable to **Covered Persons** i.e.
 - i. Designated Persons of Mphasis Group; and
 - ii. Employees of statutory and internal audit firms that are part of the audit team for Mphasis’ audit;
 - iii. Directors, partners, proprietors, employees and other persons of legal, accountancy, banking, brokerage, printing firms and other professional / consultants/ vendors, Analysts, Merchant bankers having access to Unpublished Price Sensitive information.
 - iv. Persons Deemed as Covered Persons.

2. Definitions

- a. “Act” means the Securities and Exchange Board of India Act, 1992.
- b. “Board” means the Board of Directors of Mphasis Limited.
- c. “Code” means the Mphasis Code of Conduct for Prevention of Insider Trading.
- d. “Company” means Mphasis Limited.
- e. “Compliance Officer” means the Company Secretary or such senior officer who may be appointed by the Board of Directors as the Compliance Officer. The Compliance Officer shall report directly to the Audit Committee on the matters in relation to the Insider Trading.
- f. ‘Covered Person’ includes
 - i. Designated Persons of Mphasis Group; and
 - ii. Employees of statutory and internal audit firms that are part of the audit team for Mphasis’ audit;
 - iii. Directors, partners, proprietors, employees and other persons of legal, accountancy, banking, brokerage, printing firms and other professional / consultants/ vendors firms, Analysts, Merchant bankers having access to Unpublished Price Sensitive information.
 - iv. Deemed to be Covered Persons.

Explanation 1: for the purpose of this code, the following shall be deemed to be covered persons under the code unless it is established that the covered person is not connected with the deemed covered person:

- a. An immediate relative of the Covered Persons under (ii), (iii) and (iv);
- b. A holding company or associate company or subsidiary company of the non-individual covered persons ;
- c. A banker of the company.
- d. A concern, firm, trust, Hindu Undivided Family, Company or association of persons wherein a director of a company or his immediate relative or banker of the company, has more than 10 % of the holding or interest.

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Explanation II: whenever there is an event triggering compliance to the provisions of the Code by the deemed covered persons, the responsibility of ensuring compliance with this Code is on such covered person to whom the deemed covered person is associated.

Explanation II: Any person who is or has during the six months prior to trading in securities of the Company has been associated with a Company, directly or indirectly, in any capacity including by reason of frequent communication with its officers or by being in any contractual, fiduciary or employment relationship or by being a director, officer or an employee of the company or holds any position including a professional or business relationship between himself and the Company whether temporary or permanent, that allows such person, directly or indirectly, access to unpublished price sensitive information or is reasonably expected to allow such access, will also be deemed to be covered person with respect to such trading in securities.

- g. “Designated Persons” means
- i. Promoters of the Company
 - ii. Directors of the Company
 - iii. CEO of the Company and its Material Subsidiaries
 - iv. Employees upto two level below the Chief Executive officer of the Company and its material subsidiaries
 - v. Key Managerial Personnel
 - vi. All employees of the Finance, Audit, Strategy, Corporate Communications, Information Technology, Chief Risk Office, Legal and Secretarial Departments across the Group having/likely to have access to UPSI; and
 - vii. Immediate relatives of the above
- h. “Immediate Relative” means the spouse of a person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities.
- i. “Insider” means Covered Persons or persons who is in possession of or having access to Unpublished Price Sensitive Information.
- j. “Trading ” means and includes subscribing, buying , selling , trading or agreeing to subscribe , buy , sell , deal in any Securities , and “trade” shall be construed accordingly. Trading includes trading in Securities.
- Trading in Securities shall also include Forward Trading in the Securities of the Company, Holding Company and its Subsidiaries.
- k. “Trading Day” means a day on which the recognized stock exchanges are open for trading.
- l. “Forward Trading in Securities” means
- (a) a right to call for delivery or a right to make delivery at a specified price and within a specified time, of a specified number of relevant Securities ; or
 - (b) a right, as he may elect, to call for delivery or to make delivery at a specified price and within a specified time, of a specified number of relevant-Securities.
- m. “Group” means the Mphasis Group and includes all direct and indirect subsidiaries of the Company and other entities treated as part of the Mphasis Group from time to time.
- n. ‘Insider’ means any covered person or any other person, who is reasonably expected to have access to unpublished price sensitive information of the Company, or who has received or has had access to unpublished price sensitive

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information of the Company including the unpublished price sensitive information about the Securities of the Company.

- o. "Insider Trading" means trade in Securities by any Insider;
- p. "Key Managerial Personnel (KMP)" shall be as defined under the provisions of the Companies Act, 2013 and the Rules made thereunder.
- q. "Material financial Relationship" means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions
- r. "Trading Plan" shall mean the Trading Plan as allowed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- s. "Unpublished Price Sensitive Information or UPSI" means any information, relating to the Company or its Securities, listed or proposed to be listed directly or indirectly, that is not generally available, which upon becoming generally available is likely to materially affect the price of the Securities and shall, ordinarily include, but not restricted to, information relating to the following: –
 - (i) Financial results;
 - (ii) Dividends;
 - (iii) Change in capital structure;
 - (iv) Mergers, de-mergers, acquisitions, de-listing, disposals and expansion of business and such other transactions;
 - and
 - (v) Changes in key managerial personnel;
- t. "Generally Available Information" means information that is accessible to the public on a non-discriminatory basis. Information published on the website of a Stock Exchange, would ordinarily be considered as generally available.
- u. "Securities" includes the equity shares of the Company or such other Securities as may be issued by the Company and listed on the Stock Exchanges in India.
- v. "Trading Window" means a period to be specified by the Company in which trading of Securities can be done by the Covered Persons.
- w. All other expressions unless defined herein shall have the same meaning as have been assigned to them under the Act or the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Companies Act, 2013, or any statutory modification or re-enactment thereto, as the case may be.

3. Protocol and Trading Restrictions applicable to Covered Persons

- a. Covered Persons shall maintain the confidentiality of all Unpublished Price Sensitive Information and shall not pass on such information to any other person, including other covered persons, directly or indirectly, including but not limited to making recommendation for the purchase or sale of Securities of the Company, except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations. The Legitimate Purpose shall be as specified in the Code of Fair Disclosures and Conduct.

Provided further that any person in receipt of UPSI pursuant to legitimate purpose shall be considered as an Insider and due notice shall be given by the Covered Persons disclosing the UPSI to maintain confidentiality of such UPSI.

- b. Unpublished Price Sensitive Information (UPSI) shall be handled on a 'need to know' basis, which means that it shall be disclosed only to those persons who need the information to discharge their duty or of legal obligations. Files containing UPSI shall be kept secure.

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- c. In case a Covered Person or any other person notices any leak of UPSI/ suspects leak of UPSI, a complaint may be raised under the Whistle-blower Policy and same shall be investigated as per the Whistleblower process.
- d. Designated Persons shall disclose Names and Permanent Account Number, or any other identifier authorized by law of the following persons to the Company on an annual basis within 30 days from the end of the financial year. In case of any changes in such information, the Designated Person shall inform the Company of such change promptly:
 - a) Immediate Relatives
 - b) persons with whom such Designated Person(s) shares a Material Financial Relationship
 - c) Phone numbers including mobile numbers which are used by the above persons

In addition, the names of educational institutions from which designated persons have graduated and names of their past employers shall also be disclosed on a one-time basis to the Company.

- e. Covered Persons shall not trade in the Securities of the Company or counsel any person to trade in the Securities of the Company while in possession of UPSI. If covered persons had traded securities in possession of the UPSI, such trades will be presumed to have been motivated by the knowledge and awareness of such information in his possession.
- f. Restriction on communication of UPSI is not applicable in case of open offer under SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 and any amendments thereto and in case of any other transaction where the Board of Directors of the Company is of the opinion such sharing of such information is in the best interest of the Company. Such information should be made public at least two trading days before the proposed transaction.
- g. Designated Persons may trade in the Securities of the Company only when the Trading Window is open and if they do not possess UPSI at the time of trading. This, however, does not prevent employees from exercising their stock options during the time the Trading Window is closed, although, the shares obtained on exercise of options cannot be traded in any manner during the time the Trading Window is closed or when the employee is in possession of Unpublished Price Sensitive Information.
- h. Covered Persons, perpetually in possession of UPSI, may formulate a Trading Plan for a minimum period of 12 months period in advance, specifying the value of Securities or number of Securities to be invested or divested with specific dates or specific time intervals. Such Trading Plan needs to be approved by the Compliance Officer in the format specified in **Annexure III** and the approved plan needs to be notified to the Stock Exchanges on which the Securities of the Company are listed. Trading Plan once approved shall be considered irrevocable and to be implemented mandatorily. Such approved Trading Plan should be reported to the Board at its next meeting. Trading under the approved Trading Plan shall not be commenced earlier than 6 months from the public disclosure of Plan by the Compliance officer.
- i. As regards such Covered Persons who have opted for Trading Plan, the trading window shall be closed from the 1st day of the last month of the financial quarter for which the financial results are required to be announced till the 2nd trading day after the announcement of the such financial results.
- j. As regards the other Designated Employees, the Trading Window shall be closed, inter-alia, from the 23rd day of the last month in the financial quarter and shall open 48 hours after the announcement of financial results for that quarter.
- k. The Trading Window may also be closed at other times when the Price Sensitive Information remains unpublished.

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- l. The gap between the clearance of accounts by the Audit Committee and the Board Meeting shall be as narrow as possible and preferably on the same day to avoid leakage of Unpublished Price Sensitive Information.
- m. Designated Persons who wish to trade in the Company's Securities, when the trading window is open, where the value of the proposed trade(s), taken together with the value of trade(s) executed over a calendar quarter, is likely to exceed Rs.1 million in that calendar quarter or where the shares proposed to be traded exceed 25000 shares, whichever is lower shall intimate the intention to trade in the Company's Securities **in the format specified in Annexure I** and shall pre-clear the trade from the Compliance Officer, prior to undertaking the transaction. The transaction so pre-cleared shall be completed within 7 days of its pre-clearance by the Compliance Officer and shall be reported to the Compliance Officer on completion. Designated Person who do not complete the transaction within 7 days of pre-clearance shall seek fresh pre-clearance for the transaction. Transactions pre-cleared by Designated Person shall be reported by the Compliance Officer to the Audit Committee designated by the Board of Directors in this behalf. The preclearance of trade shall not be required if the trade has been executed as per the trading plan approved by the Compliance Officer.
- n. Designated persons shall also report any decision of not undertaking any transaction for which pre-clearance had been procured along with reasons for such decision in the format specified in Annexure I.
- o. Designated Persons in possession of UPSI are not eligible to apply for pre-clearance of any proposed trade even if trading window is open.
- p. Designated Persons shall strictly follow practices and physical arrangements as implemented within the Company to prevent the inadvertent spread and misuse of UPSI. However, Designated persons can be exempted from such compliances only with the prior approval of the Compliance Officer. Inadvertent breach needs to be reported to Compliance Officer immediately.

4. The Process of bringing in Covered Persons on sensitive transactions

1. In the event of a sensitive transaction, persons including Covered Persons could be involved as Insiders based on need to know basis for legitimate purpose and relevance of the said person to the said transaction. The relevant party should be told that, they must keep the relevant information in relation to the sensitive transaction strictly confidential and that they will not be able to deal in the Company's securities before such information is made public.
2. Persons involved in a sensitive transaction shall be deemed to be Covered Persons from time they are aware of a sensitive transaction and shall remain to be a Covered Person until expiry of 48 hours of such sensitive transaction is made public or the time till the transaction loses its commercial relevance, whichever is earlier;
3. The Chief Executive Officer or the Chief Financial Officer or the General Counsel and Chief Compliance Officer based on the recommendation of the Compliance Officer may approve the persons to be involved as Covered Persons in relation to a sensitive transaction.
4. In the event, where it is not desirable for the Chief Financial Officer or the General Counsel and Chief Compliance Officer or Compliance Officer to have knowledge of the sensitive transaction, the Chief Executive Officer shall solely approve persons to be involved as Covered Persons in relation to a sensitive transaction;
5. A notice, as specified in Annexure V will be given to such Covered Persons before being involved in a sensitive transaction to maintain confidentiality of such information/ transactions and make aware of duties and liabilities attached to the receipt of the such information or misuse of such information.

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Except as permitted by the law, a Covered Person involved in the sensitive transaction cannot trade in the securities of the Company until he remains to be a Covered Person under this Code

5. Additional Trading restrictions applicable to Designated Persons

- a. Designated Persons who trade in any number of Securities of the Company shall not enter into an opposite transaction (i.e. sell or buy etc.) for any number of Securities for the six months period following the prior transaction. The Compliance Officer may, on application from the Designated Persons, grant relaxation with regard to the minimum holding period after recording reasons for the same in writing. Instances of waiver of minimum holding period shall be reported by the Compliance Officer to the Audit Committee.

The above provision is not applicable for exercise of stock options and trades carried out in accordance with the approved trading plan.

- b. In case of any violation of the above requirement, whether inadvertently or otherwise, profits from such trade shall be liable to be forfeited for remittance to Investor Protection and Education Fund administered by SEBI in addition to being liable for other penal consequences.
- c. No Designated Persons shall take positions in derivative transactions in the Company' Securities.

6. Reporting Requirements applicable to Designated Persons

- a. Directors of Mphasis Limited, Key Managerial Personnel of the Company and the Executive Management of the Mphasis Group shall, within 7 days of joining the Company or becoming a promoter of the Company, disclose their shareholding, if any, as on the date of appointment in the Company or becoming a promoter in the format specified in **Annexure IV**. Other covered persons shall disclose their shareholding in the Company in **Annexure IV** within 15 days from the date of appointment or engagement.
- b. Designated Persons shall, on an annual basis, within 30 days from the end of the year, furnish the details of the Securities held by them and their immediate relatives or by any other person for whom such persons takes trading decisions, in the format prescribed in **Annexure II**.
- c. Where the Designated Person does not hold any Securities in the Company either in his/her name or in the names of his/her immediate relatives, he/she shall furnish the report in the format prescribed in Annexure II, stating the shareholding as NIL.
- d. Where it is subsequently found that the Designated Person was holding Securities of the Company (either directly or in the name of his/her immediate relatives) and the same was not duly reported, the Designated Person shall be treated as violating the Code of Conduct and the Company may forthwith proceed to take penal action prescribed in para 6 of this Code.

7. Penalty for Contravention of the Code

- a. Any instance of violation of this Code shall be reported to the Audit Committee or any other Committee of the Board designated for this purpose by the Board of Directors of the Company.
- b. Inquiry into an instance of leak or suspected instance leak of Unpublished Price Sensitive Information shall be initiated, in accordance with the Investigation process provided under the Whistleblower Policy of the Company, by the

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Compliance Officer and the office of Ethics. The details of the leaks, inquiries and the results of the enquiries shall be informed to the Board of Directors and Securities Exchange Board of India promptly as required under the law.

- c. Any Covered Person who violates this Code may be penalized and appropriate action may be taken against him/her, which inter-alia may extend to wage freeze, cancellation of contract, recovery of profits from the made in the trade, suspension, elimination from Employee Stock Options Plan and / or removal from services of the Group. The Audit Committee shall have the authority to take appropriate action against insiders for violation of this Code. The Committee may refer serious instances of violation to the Board for information and / or decision on penal action to be taken.
- d. Any instance of violation of the SEBI (Prohibition of Insider Trading) Regulations, 2015 shall be placed before the Board of Directors of the Company and if deemed fit by the Board such instances of violation shall be reported to the Securities Exchange Board of India. The action taken by Mphasis in such cases shall not preclude Securities Exchange Board of India from taking any action under the SEBI (Prohibition of Insider Trading) Regulations, 2015 or the Act.
- e. In addition to the above, the person violating the code shall also be liable for consequences as per the provisions of the Companies Act, 2013.

8. Compliance Officer

- a. The Company Secretary of the Company is the Compliance Officer responsible for setting forth procedures and monitoring adherence to the rules for the preservation of unpublished price sensitive information, approving Trading Plans, pre-clearing trades of Designated Persons, monitoring trades and the overall implementation of this Code.
- b. The Compliance Officer shall provide annual report to the Board of Directors and shall provide quarterly reports to the Chairman of the Audit Committee. The Compliance Officer shall on an annual basis confirm to the Audit Committee that the Internal Controls in relation to the mechanism for prevention of Insider Trading as required under the law are adequate and operating effectively.
- c. The Compliance Officer may be contacted at the following address for any clarifications and approvals in respect of this Code:

COMPANY SECRETARY
LEGAL & SECRETARIAL DEPARTMENT
Mphasis Limited
Bagmane World Technology Center,
Marathalli Outer Ring Road, Doddanakhundi Village,
Mahadevapura, BANGALORE – 560 048
Ph: +91 80 33524613 (D) Fax +91-80-66959943
Email - subramanian.narayan@mphasis.com

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FORM FOR PRE-CLEARANCE OF TRADES BY COVERED PERSONS In terms of Para 3(j) of the Code.

To
The Compliance Officer
Mphasis Limited

ANNEXURE I

Date		
Name of the Covered Person		
Employee Number, if any		
Company on whose Rolls placed		
Email ID		
Connection with the Covered Persons or Company, as applicable		
DP ID and Client ID from which trade is proposed to be executed		
PRE-CLEARANCE (Required to be obtained by Covered Persons where the value of the proposed trade(s), taken together with the value of trade(s) executed over a calendar quarter, is likely to exceed Rs.1 million in that calendar quarter or where the shares proposed to be traded exceed 25000 shares, whichever is lower)		
Number of for proposed to be traded	No. of Securities: Purchase or Sale : Market / Off-Market :	
Whether trade undertaken in own name or that of immediate relatives or any other person for whom I take trading decision (Please give name of your relative or such other person)		
In case the trade is not undertaken after securing pre-clearance , reasons for such decision (applicable only in case of pre-cleared trade is not executed)		

In terms of Para 3 of the Mphasis Code of Conduct for Prevention of Insider Trading, I wish to pre-clear the aforesaid transaction proposed to be undertaken by me / my immediate relatives/ any other person for whom I take trading decisions, as the value of the Securities proposed to be traded (taken together with the value of shares traded during the calendar quarter) exceeds Rs.1 million per calendar quarter or the number of shares proposed to be traded exceeds 25000 shares (strike off whichever is not applicable). I confirm that:

- (i) I am not in possession of any unpublished price sensitive information while seeking pre-clearance.
- (ii) In case I have access to or receive unpublished price sensitive information after this date but before execution of the transaction I shall inform the Compliance Officer of the change in position and shall completely refrain from trading in the Company's Securities till such time the unpublished price sensitive information is made public/ becomes irrelevant and not price sensitive;
- (iii) I am not otherwise precluded or disqualified from entering into the above transaction;
- (iv) All information given above is true to the best of my knowledge and belief.

Signature

Date:

Code of Conduct for Prevention of Insider Trading



FORM FOR ANNUAL DISCLOSURE OF SHAREHOLDING BY COVERED PERSONS In terms of Para 3(d) and (b) of the Code.

ANNEXURE II

Disclosure for the year ended	
Name of the Covered Person	
PAN Number	
DIN/CIN Number	
Employee Number , if applicable	
Company on whose Rolls placed	
Contact address with contact details and Email ID	
Connection with the covered person or Company , as applicable	
DP ID and Client ID (Self)	
DP ID and Client ID (Immediate Relatives)	
Name of Spouse	
Name/s of Dependent Child / Children	
Name /s of the Parents	
Name/s of the Siblings	
Name/s of persons for whom covered persons take trading decisions, if any.	
Details of the deemed to be covered persons , if any	
Name of Education Institutions from where graduated <i>(please ignore if already disclosed to the Compliance Officer)</i>	
Names of Past Employers <i>(please ignore if already disclosed to the Compliance Officer)</i>	

A. Details of Immediate relatives, and person having material financial relationship

Person	Name	PAN	Mobile number
Spouse			
Dependent Children			
Parents*			
Siblings*			
Person having material financial relationship **			

**material financial relationship means a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding twelve months, equivalent to at least 25% of such payer's annual income but shall exclude relationships in which the payment is based on arm's length transactions

B. Details of Securities Held by Employee and Immediate Relative in Mphasis Limited

Immediate Relatives	Type of Securities	DP ID or Client ID	Securities held as at beginning of the year	Securities purchased during the year	Securities sold during the year	Mode of Acquisition *	Securities held as at end of the year
Self							
Spouse							

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Dependent Children							
Parents*							
Siblings*							

* Who is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities

* market purchase/public/rights/preferential offer/off market/inter-se transfer etc.

C. Details of Securities held by any other person for whom trading decision is taken by the Covered Persons including deemed covered persons (other than above)

Name of the persons	Kind of Securities	DP ID or Client ID	Securities held as at beginning of the year	Securities purchased during the year	Securities sold during the year	Securities held as at end of the year

Details of Securities held for less than 6 months.

No. of Securities	Date of Purchase	Date of Sale	Details of pledge created, if any	Date of approval from the Compliance Officer, in case applicable (Refer Para 4(a) of the Code)

I confirm that:

- (i) I was not in possession of unpublished price sensitive information at the time of trading in Securities of the Company ;
- (ii) The aforesaid trades were executed when the Trading Window was open and disclosures wherever required has been made by me to the Company from time to time;
- (iii) I have duly pre-cleared trades from the Compliance Officer;
- (iv) I have held Securities purchased by me, directly or indirectly through my immediate relatives, for more than 6 months. If the Securities were not held for 6 months, I have taken due approval from the Compliance Officer for the same;
- (v) I undertake to fully adhere to the standards and requirements specified by SEBI, from time to time, in relation to SEBI (Prohibition of Insider Trading) Regulations, 2015 and any amendments thereto; and
- (vi) All information given above is true to the best of my knowledge and belief.

Signature

Date:

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FORM FOR APPROVAL OF TRADING PLAN FOR COVERED PERSONS

In terms of Para 3(h) of the Code.

ANNEXURE III

Name of the Covered Person	
Email ID	
PAN Number	
DIN/CIN	
DP ID and Client ID (Self) DP ID and Client ID (Immediate Relatives)	

Details of Securities currently held by the Covered Person

No. of Securities	Date of Purchase	Details of pledge created, if any

Details of Proposed Trading Plan

Time period (Exact dates or time range)	Type of Securities to be traded	No/Value of Securities proposed to be purchased	No/ proposed to be sold

I declare the following that:

- (i) If the Trading Plan is approved, I hereby authorize and consent to Compliance officer to disclose the trading plan to the stock exchanges as required by SEBI Regulations.
- (ii) I shall not implement the Trading Plan if any Unpublished Price Sensitive Information in my possession at the time of formulation of trading plan is not public at the time of implementation of Trading Plan;
- (iv) I shall not implement the trading plan when the trading window is closed.
- (v) I shall mandatorily adhere to the aforesaid Trading Plan once approved by the Compliance Officer.
- (vi) All information given above is true to the best of my knowledge and belief.

Signature

Date:

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ANNEXURE IV

FORM FOR DISCLOSURE OF SHAREHOLDING BY THE DIRECTOR /KMPs/ EXECUTIVE MANAGEMENT GROUP /COVERED PERSONS

FORM B

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015

[Regulation 7 (1) (b) read with Regulation 6(2)]

Name of the company: -----

ISIN of the company: -----

Details of Securities held on appointment of Key Managerial Personnel (KMP) or Director or upon becoming a Promoter of a listed company and other such persons* as mentioned in Regulation 6(2).

1	2	3	4		5	6		7	
			Type of security (For eg. – Shares, Warrants, Convertible Debentures etc.)	No.		Number of units (contracts * lot size)	Notional value in Rupee terms	Number of units (contracts * lot size)	Notional value in Rupee terms

Note:

1. "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015.
2. Other such persons includes immediate relatives and any other person for whom reporting person takes trading decision.
3. "Immediate Relatives" means the spouse of a person and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in Securities.

Signature: _____

Designation: _____

Date: _____

Place: _____

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Annexure V

CONFIDENTIALITY NOTICE TO COVERED PERSONS

This Confidentiality and Non-disclosure notice (this “**Notice**”) is given to you (The “**Receiving Party**”) by Mphasis Limited (the “**Company or Disclosing Party**”), a Company organized under the Companies Act, 2013 having its registered office at Bagmane World Technology Center, WTC 3, KR Puram, Marathahalli Outer Ring Road, Mahadevapura, Bangalore 560 048 and shall come into effect immediately upon receipt of this Notice (the “**Effective Date**”) by the Recipient.

A. DEFINITION OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Unpublished Price Sensitive Information shall mean all information disclosed by Disclosing Party to Receiving Party that (i) is marked or otherwise communicated to be Unpublished Price Sensitive Information to the Receiving Party, or (ii) by its nature and circumstances of disclosure should be reasonably understood by Receiving Party to be an Unpublished Price Sensitive Information.

Explanation I: Unpublished Price Sensitive Information expressly includes, but is not limited to, (a) precise information in relation to the Company or its Securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of securities ; (b) information relating to financial results, dividends, changes in capital structure, mergers, de-mergers, acquisitions, disposals and expansions; (c) changes in the Key Managerial Personnel; (d) unpublished patent applications, copyrightable materials, trade secrets, financial information; and (c) Pricing for product and service offerings, strategic business information, large deals

Explanation II: Without affecting the generality of the foregoing, where the value involved in an event exceeds 10% of the gross turnover, revenue or total income of the Company; or exceeds 20% of Networth of the Company; as per the last audited consolidated financial statements, any information relating to such an event, which is not generally available to the public shall be deemed to be Unpublished Price Sensitive Information.

- B.** This Notice is given to the Receiving Party as he is or is intended to be, a recipient of Unpublished Price Sensitive Information and/or the Company reasonably believes that the Recipient has knowledge of any Unpublished Price Sensitive Information.
- C.** The Company and the Receiving Party are being collectively referred to as the “**Parties**”.
- D.** Expressions denoting context to one gender shall include other genders and expression denoting singular shall include reference to plural unless the context requires otherwise.

Notice is hereby given that:

- 1. PURPOSE.** You understand that the Unpublished Price Sensitive Information may be shared with you and/or you may gain access to any Unpublished Price Sensitive Information, as the Parties intend to engage in confidential discussions with respect to certain transactions contemplated (the “**Purpose**”) in the course of business of the Company. In the course of discussions, the Company or its affiliates, employees, officers, directors, or agents (“**Representatives**”) may disclose (“**Disclosing Party**”) Unpublished Price Sensitive Information.

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2. PROTECTION AND USE.

- (a) You acknowledge that the Unpublished Price Sensitive Information to be shared with you (*including the Unpublished Price Sensitive Information coming to your knowledge during discussions on Purpose*) is perceived by the Company to be disclosed to you strictly on a need to know basis and is in connection with the Purpose.
- (b) You shall protect Unpublished Price Sensitive Information with the same care used for your own Unpublished Price Sensitive Information (and in no event less than a reasonable degree of care) and shall not use any Unpublished Price Sensitive Information except in connection with discussions and assessments related to the Purpose.
- (c) You shall not share, transfer, disclose or otherwise provide access to any Unpublished Price Sensitive Information to any third party, unless Company has authorized you to do so in writing prior to such disclosure.
- (d) You shall ensure that the Unpublished Price Sensitive Information shall be handled by you on a need to know basis and no Unpublished Price Sensitive Information shall be communicated to any person except in furtherance of legitimate purposes, performance of duties and legal obligations. Further, while sharing the Unpublished Price Sensitive Information in connection with the Purpose with other person you shall ensure that such person is aware of the duties and responsibilities as an Insider and the liability that attaches to misuse of such Unpublished Price Sensitive Information under the Mphasis Code of Conduct for Prevention of Insider Trading and the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (e) In the event of a requirement to disclose Unpublished Price Sensitive Information, pursuant to point (d) above, in connection with the Purpose, to persons other than the Employees of the Company and its subsidiaries, you shall ensure to provide a notice of confidentiality to such persons and shall ensure that they are covered by the Minimum Standards for Code of Conduct for Intermediaries and Fiduciaries prescribed under the SEBI (Prohibition of Insider Trading) Regulations, 2015.
- (f) In the event of a requirement to disclose Unpublished Price Sensitive Information, pursuant to point (d) above, in connection with the Purpose, to the Employees of the Company and its subsidiaries, you shall ensure to provide a notice of confidentiality to such Employees and shall disclose to the Compliance officer of the Company forthwith, the name of the Employees with whom the Unpublished Price Sensitive Information has been disclosed and details of the Unpublished Price Sensitive Information disclosed.
- (g) You shall be fully responsible and liable for the actions of your Representatives with respect to any Unpublished Price Sensitive Information.
- (h) Please note that you are deemed to be Covered Person under the Mphasis Code of Conduct for Prevention of Insider Trading from time you are aware of the Unpublished Price Sensitive Information and shall remain to be a Covered Person until expiry of 48 hours of such Unpublished Price Sensitive Information is made public or the time till the transaction loses its commercial relevance, whichever is earlier.
- (i) You and your relatives shall not, directly or indirectly, trade or counsel to any other person to trade in the Company Securities until you are a Covered Person.

3. EXCLUSIONS: The Receiving Party's obligations are excused to the extent that the Unpublished Price Sensitive Information: (a) is or becomes generally publicly known through no fault or breach by Receiving Party; (b) is required to be disclosed by law, subject to section 4 (Compelled Disclosure) below.

4. COMPELLED DISCLOSURE. If Receiving Party is required by law to disclose any Unpublished Price Sensitive Information, Receiving Party shall (unless prohibited by law) provide Disclosing Party with written notice thereof so that Disclosing Party may seek a protective order or other appropriate remedy. Disclosing Party shall have the right to defend such

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action in lieu of and on behalf of Receiving Party. Receiving Party shall furnish only that portion of the Unpublished Price Sensitive Information that is necessary in order to comply with such legal obligation.

5. **COMPLIANCE WITH LAWS.** you agree to comply with all applicable laws with respect to any Unpublished Price Sensitive Information, including without limitation to SEBI (Prohibition of Insider Trading) Regulations, 2015.
6. **OWNERSHIP.** You understand that all Unpublished Price Sensitive Information is the exclusive property of Disclosing Party. Nothing herein shall be deemed or construed to grant to Receiving Party any rights, licenses, or permissions with respect to any Unpublished Price Sensitive Information.
7. **RETURN OR DESTRUCTION OF UNPUBLISHED PRICE SENSITIVE INFORMATION.** You agree that upon the Company's request, you shall return or securely destroy all copies of any Unpublished Price Sensitive Information, disclosed for the Purpose. You shall not retain any Unpublished Price Sensitive Information except (i) as required by applicable law, or (ii) as archived solely according to the Receiving Party's data recovery and security policies; in each case, provided that the confidentiality obligations of this Notice will continue to apply to such Unpublished Price Sensitive Information in perpetuity.
8. **NOTICES.** All notices, including leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information shall be given through secure e-mail to the following persons forthwith through upon your knowledge of leak or suspected leak of Unpublished Price Sensitive Information with all relevant facts which has come to your knowledge:

Subramanian Narayan
Compliance Officer
Mphasis Limited
1st Floor, Wing B, Bagmane World Technology
Center, WTC 3, KR Puram, Marathahalli Outer Ring
Road, Mahadevapura, Bangalore 560 048, India
e-mail: Subramanian.narayan@mphasis.com

Eric Winston
EVP, General Counsel, Ethics and Chief Compliance
Officer
Mphasis Limited
460, Park Avenue South, New York 10016
e-mail: eric.winston@mphasis.com

A blue rectangular box containing the handwritten initials 'kk'. Above the box, the letters 'DS' are printed in a small font.

MPHASIS LIMITED

Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore 560048. CIN:L30007KA1992PLC025294. Telephone: 91 80 6695 5000. Fax:91 80 6695 6943.

Website: www.mphasis.com. e-mail: Investor.relations@mphasis.com

POLICY FOR FAIR DISCLOSURE OF UNPUBLISHED PRICE SENSITIVE INFORMATION

Process Owner	Subramanian Narayan
Address	Mphasis Limited, Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, BANGALORE – 560 048
Email	subramanian.narayan@mphasis.com
Business Phone	+91 +80 33524613
Version Number	V3.0
Current Policy Effective Date	1 April 2019

Document Change History

Version	Author	Date	Comments
V1	A Sivaram Nair	25 May 2015	Formulation of the code
V2	Subramanian Narayan	25 & 26 October 2017	Appointment of Mr. Subramanian Narayan as Chief Investment Relation Officer in place of Mr. A Sivaram Nair
V3	Subramanian Narayan	14 March 2019 (effective 1 April 2019)	Amendment to the Policy to align to the SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019

1. Introduction

The Board of Directors of Mphasis Limited (**the “Company”**) has adopted following policy for fair disclosure of Unpublished Price Sensitive Information (**UPS**I) in line with the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015. Unless the context otherwise requires, words and expressions used in this Policy shall have the meanings respectively assigned to them in the Mphasis Code of Conduct for Prevention of Insider Trading. This Policy will be applicable to the Company effective **15 May 2015**.

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2. Objective

Mphasis being a publicly listed entity is obligated to comply with the disclosure requirements under the Listing Agreement and is committed to the premise that the all persons investing in the publicly traded securities have equal right to access information that may affect their investment decisions and believes that full and fair disclosure of material information to the public is the cornerstone to the integrity of the Capital Market.

The Company has framed a Policy for fair disclosures and conduct (**the “Policy”**) and this Policy is primarily intended to define a framework within Mphasis Limited, for fair disclosures of all such material events and occurrences that could materially impact price of Mphasis shares in the market (**“UPSI” or “Material Information”**). The Policy is subject to the provisions of SEBI (Prohibition of Insider Trading) Regulations, 2015 and shall be valid subject to the provisions of Listing Agreement and other applicable regulations on the subject matter to be disclosed.

3. Information Covered under this Policy

This Policy covers “Unpublished Price Sensitive Information” as defined under the SEBI (Prohibition of Insider Trading) Regulations, 2015 subject to criteria determining price sensitivity and materiality thresholds as specified under this policy.

4. Basic Principles Regarding Fair Disclosures and Conduct

The Policy aims to execute the following principles:

1. **Timeliness:** disclosure of material information promptly without delay in accordance with the Policy following the material events or occurrences that warrant disclosure.
2. **Transparency:** disclosure of material information with sufficient details that fosters investor confidence and aids the investors to vouch the integrity over the disclosures made by the Company.
3. **Fairness:** ensure wide dissemination of information avoiding selective disclosure.
4. **Confidentiality:** maintain confidentiality of unpublished price sensitive information and competitively sensitive information having due regard to the disclosure obligations.
5. **Need to Know Basis:** ensure that all the Unpublished Price Sensitive Information and competitively sensitive information are made available only on a need to know basis and provide guidance to the Covered Persons on the means to handle such information.
6. **Materiality:** ensures that all material information gets published or made generally available.

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5. Policy

1. Mphasis is committed to fair and adequate disclosure of UPSI in order to provide equal access to the public to UPSI affecting the securities of the Company. It is the Policy of the Company to disclose material information affecting securities in accordance with the requirements of the law and ensuring parity between fairness, confidentiality and protecting Competitive sensitiveness.
2. The Policy extends to all the Covered Persons as per the Mphasis Code for prevention of Insider Trading and any Persons, including employees and persons in professional or business relationship with the Company, who is in the possession of any UPSI and who knows or should have knowledge of Corporate Disclosure Policy of Mphasis.
3. The Covered Persons and other Persons having access to UPSI should maintain the confidentiality of all such Information and shall not pass on the information to any person, directly or indirectly.
4. The Covered Persons should handle the Unpublished Price Sensitive Information (UPSI) on a 'need to know' basis, which means that it shall be disclosed only to those persons who need the information to discharge their duty or of legal obligations and under a Non-Disclosure Agreement, wherever required. Files containing UPSI should be kept secured to prevent access by other persons.
5. The UPSI shall be disclosed by the Covered Persons for legitimate purpose of the business of the Company. In determining if the disclosure is for a legitimate purpose, following principles should be considered:
 - (a) There is a compelling reason to disclose an UPSI;
 - (b) the Covered Person has obtained the knowledge of such UPSI on a need to know basis;
 - (c) Such disclosure made is in furtherance of duties for which such Covered Person is employed and/or engaged;
 - (d) The Covered Person has reasonably ensured that there are no possibilities of leak of UPSI whilst communicating such UPSI;
 - (e) the disclosure of UPSI is in the furtherance of interest of the Company;
 - (f) the Covered Person making the disclosure has provided adequate notice of confidentiality to the recipient of UPSI and is reasonably assured that the recipient would not otherwise disclose the UPSI;
 - (g) the UPSI being disclosed is not a false or misleading information and is not shared with an illegitimate intent to make any undue profit / gain or advantage;
6. Mr. Subramanian Narayan, VP & Company Secretary of the Company be and is hereby designated as a Chief Investor Relations Officer (CIRO). The specific roles and responsibilities of the Chief Investor Relations Officer inter-alia includes the following:
 - a) Ensuring compliance with the Policy and taking corrective actions for violations of the Policy;
 - b) Review of disclosure process and controls and making necessary changes as and when required;
 - c) Provide adequate training to the employees on handling of Unpublished Price Sensitive Information

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- d) Determining whether any information is material, including if there have been material changes since the last disclosure, and determining time and adequacy of disclosures to made if such information is material.
7. Where it is decided not to disclose any unpublished price sensitive information as the same is immaterial, CIRO shall record the fact of such immateriality, and the reasons for not reporting such event to the Stock Exchanges.
8. Where it is decided to disclose an information under this policy, the following shall also be determined:
 - i. Appropriate time of reporting of such event/transaction ;
 - ii. details to be filed with the Stock Exchanges in relation to such event/transaction, considering the interest of Company and interest of Investors.
 - iii. Whether such information is required to be hosted on the website of the Company or not.
9. Selective disclosure is not permitted for any material information. A selective disclosure shall deem to occur when such material information is communicated to particular persons such as Analysts, Institutional Investors, Investment Advisors and other third parties. However, such restrictions shall not be applicable to disclosures made under a Non-Disclosure Agreement and on a need to know basis.
10. Where any undisclosed Material Information is found to be selectively disclosed and is a subject matter of rumour in the market with respect to such information, the CIRO shall, subject to the other provisions of the Policy, arrange to provide a clarification on such material information to the Stock Exchanges where the shares of the Company are listed.
11. Authorized spokespersons of the Company are permitted to meet with and discuss with analysts and other market participants but care must be taken to ensure that no UPSI that has not been previously disclosed, including information in the form of guidance on financial performance relative to street's expectations, is communicated. If any Material Information is inadvertently communicated on a selective basis, an immediate news release containing such information will be issued.
12. The following measures should be observed while making communication with Analysts, Investors and Media:
 - a. The spokesperson should desist from disclosing any material information which is not available to the Public.
 - b. In the event any UPSI is proposed to be disclosed to Press, Analysts, Investors or Media, the Stock Exchanges should be informed prior to such disclosure .
 - c. The Company will observe a quiet period prior to release of quarterly results. During such period the company will not conduct meeting with analyst and investors. The quiet period shall commence on the first day of the month following the end of the quarter and shall remain in force until the UPSI is made public.
 - d. The Company should provide prior notice of the Investors earning call by announcing date, time and information and how the parties can participate in the Investor's earning call. The materials used for the Investor call shall be posted on the website of the Company after release of the results or UPSI has been made public, as the case may be.
 - e. The transcript of the Investors earning Call shall be hosted on the website of the Company promptly after the conclusion of the Investor's earnings call.

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13. Employees who make speeches and presentations about the Company in conferences, seminars, external trainings etc. should abstain from debuting or making statements about UPSI.
14. Chief Investor Relations Officer may *suo motu* determine the requirement of disclosure of any event to the Stock Exchanges and shall if deem necessary, report the details of such event to the Stock Exchanges and the provisions of the section shall apply accordingly.

6. Events/Transaction to be Disclosed

- 6.1. Within the framework of this Policy, the following events/transactions/information shall be disclosed or published in public domain within the timelines stipulated thereunder:
 - a. Quarterly Financial Results to be disclosed within 30 minutes from the conclusion of the Board Meeting in which it was approved;
 - b. Dividends declared or recommended to be disclosed within 30 minutes of conclusion of the Board Meeting in which it was approved;
 - c. Issue of any class of securities, change in the market lot of the Company's share, sub division of equity shares of the Company etc. to be disclosed promptly upon conclusion of Board Meeting in which it was approved;
 - d. Acquisition, setting of a new entity, merger, de-merger, amalgamation, corporate restructuring, takeovers, scheme of arrangement, Joint Ventures, spin off, slump sale or selling business division of the Company, delisting, redemption/cancellation/retirement of any securities issued by the Company etc. to be disclosed promptly upon conclusion of Board Meeting in which it was approved or definitive agreement is signed finalizing the transaction, whichever is later.
 - e. Buy back of shares, Bonus Issue, Establishment of new Stock Option Plan, Forfeiture of shares, reissue of forfeited shares or creation of new shares or securities in any form or manner etc. to be disclosed immediately after conclusion of the Board Meeting at which such transaction is approved;
 - f. Change in the Marble II Pte. Ltd. shareholding by more than 2% of the paid-up share capital to be disclosed upon receipt of intimation from Marble II Pte. Ltd. regarding such change or the time when such change has come to the knowledge of the Company, whichever is earlier.
 - g. Material Strategic Investment in companies outside Mphasis Group, to be disclosed when such definitive binding agreement is executed or making the investment whichever is earlier;
 - h. Material Transactions that change the general character of business, whether due to technical, manufacturing, marketing, or financial tie up or by the reasons of selling or disposing of or agreeing to sell or dispose of any unit or division or enlarging, restricting or closing the operations of any unit or division to be disclosed when a definitive agreement is signed on events triggering the change in general character of business.
 - i. Disruption of business operations due to natural calamity, strikes or lockouts etc. having material impact on the business of the Company to be disclosed promptly upon assessment of disruptions consequent to occurrence of the calamity.

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- j. Any litigation/regulatory action(s) against the Company having material impact on the business of the Company to be disclosed promptly upon receipt of the demand notice.
- k. Any ratings or revision thereof assigned to any of the Company's debt or equity or other instruments or in respect of any Issues of securities to Public or Corporate Governance Practices should be disclosed forthwith upon receipt of such communication from the Rating Agency.
- l. Change in the Director and Key Managerial Personnel (KMP as per section 2(51) of the Companies Act, 2013), to be disclosed as at the date of change.

6.2. The Chief Investor Relations Officer (CIRO) shall consider following criteria while determining the materiality of a disclosure pursuant to this policy:

- a) **Quantitative Materiality Thresholds:** Where the value involved in an event or the impact of an event exceeds 10% of the gross turnover or revenue or total income; or exceeds 20% of the net worth, whichever is lower.

Note: Above thresholds shall be determined on the basis of audited consolidated financial statements of last audited financial year.

- b) **Qualitative Materiality Criteria:** Where in the opinion of CIRO the omission of disclosure of such event or information is likely to result in discontinuity of information already available publicly or result in significant market reaction if the said omission became public at a later date.

Note : qualitative materiality criteria shall be applied where there the quantitative materiality thresholds cannot be applied or the value is less than the quantitative materiality thresholds.

6.3. The Chief Investor Relations Officer (CIRO) shall be guided by the following principles whilst approving a disclosure:

- a) he should be reasonably satisfied that the disclosures do not contain a misrepresentation and is not, in a material respect, misleading or untrue;
- b) if any part of a disclosure includes quotes from a report, statement or opinion made by an expert, CIRO should ensure that a written consent of the expert to the use of the report, statement or opinion in the disclosure had been obtained;
- c) the CIRO shall not unduly withhold his opinion on the matters which has been referred to him for ascertaining the materiality of a subject for disclosure.
- d) If the CIRO is of the opinion that issuance of a disclosure announcing the material information would be unduly detrimental to the Company's interest (for eg: When it is likely to impair an ongoing negotiations) the CIRO may determine the period for which the confidentiality shall be maintained and shall issues directions regarding the following:
 - 1. To ensure that covered persons and other connected persons who are aware of the information, know that it is confidential and they are obligated to keep the material facts confidential.
 - 2. To ensure that there is no selective disclosure of confidential material information to third parties.

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3. To ensure that no one with the knowledge of material information has traded in the securities of the Company and in the securities of the other Company affected by the material information and caution the covered persons to refrain from trading in the securities till the information is made Public.

7. Manner of Disclosures

The material disclosures under this Policy shall be disclosed to the Stock Exchanges by sending e-mails to the designated email IDs of the Stock Exchanges and couriering the original intimation letters to them. In addition to this, the important press releases and the disclosures made will be hosted on the website of the Company; www.mphasis.com

In the event there being any difference between CISO and the management over the disclosure of any particular event to the Stock Exchanges or any matters in relation thereto, the same shall be referred to CEO and his decision shall be final.

8. Market Rumors

Except as otherwise provided in the Policy, as a matter of best practice, the Company shall refrain from commenting on any Market Rumors and speculations. However, at times the Stock Exchanges might require clarifications on the market rumors which will be dealt with by CISO accordingly.

9. Disclosure

The policy shall also be uploaded on the website of the Company at www.mphasis.com . The Policy shall co-exist with the Mphasis Code for Prevention of Insider Trading and any person taking notice of the code for prevention of Insider Trading shall also take note of this Policy.
