

25 April 2024

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: Outcome of Board Meeting held today

We wish to inform you that the Board of Directors of the Company, at their meeting held today have considered and approved the following:

1. Investment in the equity share capital of Mphasis Europe BV, a wholly owned subsidiary of the Company, up to US\$ 80 million, in addition to extending Corporate Guarantee upto US\$ 150 million.
2. Investment in common stock of Mphasis Corporation, a wholly owned subsidiary of the Company, up to US\$ 70 million.

Information pursuant to the Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123, is also enclosed.

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

**Thanking you,
For Mphasis Limited**



Subramanian Narayan
Senior Vice President and Company Secretary
Encl: As above

Annexure – Information required to be disclosed in connection with Guarantee.

Sl. No.	Particulars	Description
1	Name of party for which such guarantees or indemnity or surety was given	Mphasis Europe BV, wholly owned subsidiary of the Company.
2	Whether the promoter/ promoter group/ group companies have any interest in this transaction? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	No
3	Brief details of such guarantee or indemnity or becoming a surety viz. brief details of agreement entered (if any) including significant terms and conditions, including amount of guarantee	The Company proposes to issue corporate guarantee to secure an uncommitted line of credit to be availed, in one or more tranches, by Mphasis Europe BV, wholly owned subsidiary of the Company, upto US\$ 150 Million
4	Impact of such guarantees or indemnity or surety on listed entity	None

Annexure – Information required to be disclosed in connection with Investments

Sl. No.	Particulars	Description	Description																
1.	Name of the target entity	Infusion of additional equity investment in Mphasis Europe BV	Infusion of additional investment in common stock of Mphasis Corporation																
2.	Whether the acquisition would fall within Related Party Transaction(s) and whether the Promoter / Promoter Group / Group Companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length.”	Mphasis Europe BV, being a wholly owned subsidiary is a related party of the Company. Transactions between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company are exempt under related party transactions. The transaction is at arms’ length basis. The promoter/promoter group/group companies of the Company have no interest in Mphasis Europe BV.	Mphasis Corporation, being a wholly owned subsidiary is a related party of the Company. Transactions between a holding company and its wholly owned subsidiary whose accounts are consolidated with such holding company are exempt under related party transactions. The transaction is at arms’ length. The promoter/promoter group/group companies of the Company have no interest in Mphasis Corporation.																
3.	Industry to which the entity being acquired belongs	Information Technology and Information Technology Enabled Services																	
4.	Objects and impact of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	This investment will enable Mphasis Europe BV inter alia in repayment of borrowings.	This investment will enable Mphasis Corporation inter alia in repayment of borrowings.																
5.	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable																	
6.	Indicative time period for completion of the acquisition	The investment will be made by end of June 2024	The investment will be made by end of December 2024																
7.	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash Consideration																	
8.	Cost of acquisition and/or the price at which the shares are acquired	US\$ 80 million	US\$ 70 million																
9.	a. percentage of shareholding / control acquired and / or number of shares acquired b. brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Mphasis Europe BV and Mphasis Corporation are already a 100% subsidiary of the Company. There are no changes to the same post the above investment.																	
		Mphasis Europe BV, Europe was incorporated on 20 October 1999 as a wholly owned subsidiary of the Company. The turnover of Mphasis Europe BV for last 3 years is given below: <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover (Mln)</th> </tr> </thead> <tbody> <tr> <td>FY23</td> <td>€ 414.85</td> </tr> <tr> <td>FY22</td> <td>€ 823.67</td> </tr> <tr> <td>FY21</td> <td>€ 1,127.28</td> </tr> </tbody> </table>	Year	Turnover (Mln)	FY23	€ 414.85	FY22	€ 823.67	FY21	€ 1,127.28	Mphasis Corporation, USA was incorporated on 17 March 1998 as a wholly owned subsidiary of the Company. The turnover of Mphasis Corporation for last 3 years is given below: <table border="1"> <thead> <tr> <th>Year</th> <th>Turnover (Mln)</th> </tr> </thead> <tbody> <tr> <td>FY23</td> <td>US\$ 53,157.13</td> </tr> <tr> <td>FY22</td> <td>US\$ 41,290.23</td> </tr> <tr> <td>FY21</td> <td>US\$ 33,275.22</td> </tr> </tbody> </table>	Year	Turnover (Mln)	FY23	US\$ 53,157.13	FY22	US\$ 41,290.23	FY21	US\$ 33,275.22
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