

14 March 2017

Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
MUMBAI -400 051

Dear Sir/Madam,

Sub: Certified Copy of the Special Resolution passed by the Shareholders for the proposed Buyback of the equity shares of the Company

Further to our letter dated 13 March 2017 in relation of outcome of the Results of Postal Ballot(including e-voting) for Buy-back of Equity shares of the Company and pursuant to Companies Act 2013 and Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998, we enclose the certified true copy of the Special Resolution passed by the shareholders of the Company, through Postal ballot (including e-voting), for Buy-back of equity shares, vide the results of the postal ballot declared yesterday.

We request you to kindly take the above information on record as per the requirements of Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking You,

Yours faithfully,
For Mphasis Limited


A. Sivaram Nair
EVP, Company Secretary, General Counsel & Ethics Officer



Encl: As above

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED BY THE MEMBERS OF THE MPHASIS LIMITED THROUGH THE POSTAL BALLOT(INCLUDING e-voting) ON 13 MARCH 2017

RESOLVED THAT pursuant to Section 68 and all other applicable provisions, if any, of the Companies Act, 2013, as amended, (the "Act"), the rules made thereunder, the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 (the "Buy-Back Regulations") including any amendments, statutory modifications or re-enactments for the time being in force, Article 54A of the Articles of Association of the Company and subject to approval of the shareholders and such other approvals, permissions and consents as may be necessary and subject to such modifications, alternations and amendments, if any, as may be prescribed by the appropriate authorities while granting such approvals, permissions and consents, which is accepted by the Board of Directors of the Company (hereinafter referred to as the "Board", which expression shall include any Committee constituted by the Board to exercise its powers, including the powers conferred by this resolution), the Board hereby approves the buy-back of the fully paid-up equity shares of the Company at a price not exceeding Rs.635 (Rupees Six Hundred Thirty Five) per equity share (the "**Buy-back Offer Price**") payable in cash for a total consideration not exceeding Rs. 11,030 Million (Rupees Eleven Thousand and Thirty Million) (excluding any expenses incurred or to be incurred for the buy-back viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses), representing 25% of the paid-up equity capital and free reserves, as per the audited financial statements of the Company for the period ended 31 December 2016, (the "**Buy-back Offer Size**"), through the "tender offer" method as prescribed under the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 ("Buy-back Regulations") (the process being referred to as the "Buy-back"), on a proportionate basis, from all the existing shareholder, including the Promoter [the term "Promoter" will be such person as have been disclosed under the filings made under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended], holding fully paid-up equity shares of the Company as on the record date to be subsequently decided by the Board.

RESOLVED FURTHER THAT the Buy-back shall have a reservation for small shareholders in accordance with the provisions of the Buy-back Regulations.

RESOLVED FURTHER THAT it is hereby recorded that with the Buy-back Offer Price and the Buy-back Offer Size as approved above, the resultant buy-back equity shares shall be 17,370,078 equity shares (Seventeen Million Three Hundred Seventy Thousand and Seventy Eight) representing 8.26 % of the fully paid up share capital and the specific price at which the Buyback will be made, within the Buy-back Offer Price of Rs. 635/- per equity share, be determined at the time of public announcement for Buy-back and the resultant buy-back equity shares be adjusted accordingly.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the power(s) conferred herein above as it may in its absolute discretion deem fit, to any Director(s)/ Officer(s)/ Authorised Representative(s)/ Committee ("Buy-back Committee") of the Company in order to give effect to the aforesaid resolutions, including but not limited to finalizing the terms of the Buy-back, including the amount to be utilized towards the Buy-back and the time frame therefor, within the statutory limits prescribed by the law and to do all such acts, deeds, matters and things, take necessary steps as the Board may in its absolute discretion deem necessary, desirable or expedient and to settle any question that may arise in this regard and incidental thereto including but not limited to appointment of merchant bankers,



Mphasis Limited

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brokers, bankers, solicitors, registrar, printers, depository participants and other intermediaries/ agencies for the implementation of the Buy back, to make applications seeking approval of appropriate authorities and to initiate all necessary action for opening of accounts, preparation and issuance of various documents, including Public Announcement, Draft Letter of Offer, Letter of Offer, declaration of solvency, and certificate of extinguishment of shares / share certificates required to be filed in connection with the Buy-back, further delegation of all or any of the above to such Committees of the Board or persons as considered expedient, without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval expressly by the authority of this resolution.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholder to offer and/ or any obligation on the part of the Company or the Board or the Committee to Buy-back any shares, and/ or impair any power of the Company or the Board or the Committee to terminate any process in relation to such Buy-back, if so permissible by law.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to accept and make any alteration(s), modification(s) to the terms and conditions as it may deem necessary, concerning any aspect of the Buy-back, in accordance with the statutory requirements as well as to give such directions as may be necessary or desirable, to settle any questions, difficulties or doubts that may arise and generally, to do all acts, deeds, matters and things as it may, in absolute discretion deem necessary, expedient, usual or proper in relation to or in connection with or for matters consequential to the Buy-back without seeking any further consent or approval of the Members or otherwise to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution."

Certified True.

For **Mphasis Limited**



A Sivaram Nair

EVP, Company Secretary, General Counsel & Ethics Officer

