

PROCEEDINGS OF THE TWENTY FOURTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MPHASIS LIMITED HELD ON WEDNESDAY, THE 9 SEPTEMBER 2015 AT 10.00 AM AT THE CHANCERY PAVILION HOTEL, NO. 135, RESIDENCY ROAD, BENGALURU – 560025.

Time of Commencement: 10.00 am

Time of conclusion of meeting: 10:55 am

DIRECTORS PRESENT

Mr. Davinder Singh Brar	Director & Chairman of the meeting Chairman of Nomination & Remuneration Committee, Stakeholders Relationship Committee and member of Audit Committee
Mr. James Mark Merritt	Vice Chairman
Mr. Balu Ganesh Ayyar	Chief Executive Officer
Mr. Narayanan Kumar	Director & Chairman of Audit Committee
Mr. Shankar Maitra	Director

IN ATTENDANCE

Mr. A Sivaram Nair	EVP, Company Secretary , General Counsel & Ethics Officer
Mr.V Suryanarayanan	Chief Financial Officer
Mr. Adarsh Ranka	Partner, SR & Batliboi
Mr. Rajeev Kumar	Director, SR & Batliboi
Mr. S P Nagarajan,	Secretarial Auditor and Scrutinizer for Voting

As per the attendance slips registered at the meeting, 244 members were personally present including the representatives of Body Corporates. There were 3 proxies present at the meeting representing 14,757 shares. The quorum was present throughout the meeting.

As Dr. Friedrich Froeschl, Chairman of the Board, could not attend the meeting due to health reasons, upon the request of other directors, Mr. Davinder Singh Brar presided over the meeting as the Chairman.

The meeting was called to order by the Chairman of the meeting at 10.00 a.m. after ascertaining that the requisite quorum for the meeting was present. The Notice convening the meeting was taken as read with the permission of the members present. The members were informed by the Chairman that the Register of Directors and Key Managerial Personnel and their Shareholding, Register of Contracts or arrangements in which directors are interested , the certificate received from the Auditors of the Company under SEBI (Share Based Employee Benefits) Regulations, 2014, Auditor's Report , Secretarial Audit Report, documents provided for inspection as per the Notice of 24th Annual General Meeting of the Company were placed and kept open for inspection of the members throughout the meeting.

The Chairman introduced himself and other directors, present on the dais, to the members. The Chairman informed the members that the Statutory Auditors of the Company and Secretarial Auditor were present at the meeting. He explained the absence of the Chairman of the Board. The Chairman further informed that Mr. Stefan Antonio Lutz, Ms. Mary Hassett and Mr. Lakshmikanth K Ananth, directors, could not attend the meeting due to unavoidable circumstances.

Thereafter, the Chairman proceeded with his address to the shareholders. In his speech, he briefed on the key highlights for the year ended 31 March 2015, dividend declared, business prospects covering the following key strategic growth drivers of the Company:



- a. Grow Direct International revenue;
- b. Increase the quality of revenues;
- c. Optimize service segments to conserve leadership; and
- d. Being known as a path breaking progressive innovative next-generation company.

Further, the Chairman briefed the members on the Corporate Social Responsibility initiatives of the Company before delivering his closing remarks.

Thereafter, the Chairman requested, Mr. A Sivaram Nair, Company Secretary & General Counsel, to read the Auditors' Report and the Secretarial Auditor's Report. Since there were no qualifications, observations or comments in the aforementioned Reports, which was required to be read statutorily at the meeting, the Audit Reports were taken as read with the permission of the members' present.

Mr. A Sivaram Nair briefed the members on the voting facility provided and the procedure to be followed for voting at the meeting. He, inter-alia, requested the members who had not participated in voting either through postal ballot or e-voting to vote physically at the end of the meeting at the ballot stations placed inside the hall, after physical voting had been ordered by the Chairman for the resolutions. He further mentioned that the shareholders might participate in the discussion on the items of business once the discussion was invited by the Chairman.

It was further informed that the voting results would be disseminated immediately on the receipt of Scrutinizer's Report within 3 days of the AGM by displaying it on the Notice Board at the registered office, Notice Board at the Corporate Office of the Company, on the website of the Company (www.mphasis.com) and National Securities Depository Limited (NSDL) and sending it to the Stock Exchanges.

Thereafter, Mr. Sivaram Nair requested the Chairman to resume the proceedings.

The Chairman took up the first item on the agenda relating to adoption of accounts.

1. ADOPTION OF CONSOLIDATED AND STANDALONE FINANCIAL STATEMENTS OF THE COMPANY COMPRISING OF AUDITED BALANCE SHEET AS AT 31 MARCH 2015 ,THE STATEMENT OF PROFIT & LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

The Chairman read the following Ordinary Resolution and requested the members to raise questions that they may have on the audited accounts and other items of business of the meeting.

RESOLVED THAT Consolidated and Standalone Financial Statements of the Company comprising of audited Balance Sheet as at 31 March 2015, the statement of Profit and Loss and Cash Flow Statement for the year ended on that date, together with the Reports of the Directors' and Auditors' thereon be and are hereby received, considered and adopted.

The shareholders acknowledged the Corporate Social Responsibility (CSR) initiatives pursued by the Company and accolades won during the year. The members congratulated Mr. Ganesh Ayyar for being awarded the best innovative CEO and wished many more such accolades in future.



The queries from the members inter-alia covered the following:

*Reasons for sending the Annual Reports through e-mails;
Reason for not spending mandated CSR spent;
Reason having a German subsidiary with 91% stake;
Impact of exchange rate fluctuations on BPO business and strategies to deal with it;
Clarification on difference in the current period and the previous year period of 5 months financial year;
Reason for no change in the value of Goodwill despite increase in net profit and Revenues;*

*Clarification regarding why the Performance Guarantee extended by the Company cannot be quantified and details of such guarantees extended ; and
How digital revolution will benefit shareholders.*

The Chairman answered the queries in relation to the 91% stake in the subsidiary and the CSR. The Chairman requested Mr. Ganesh Ayyar to answer other queries. Mr. Ganesh Ayyar explained the shareholders on the changing IT landscape and the strategy of the Company to position itself on change. Mr. Ganesh Ayyar further explained the shareholders that the difference in the reporting periods was due to change in the Financial Year of the Company as per the Companies Act, 2013 and also explained how Goodwill is valued.

The Chairman and the CEO expressed their gratitude to the members for their appreciation, and support.

Thereafter, the Chairman moved the resolution further:

Mr. S Saravanan proposed the ordinary resolution.

Mr. T V Gururaja seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting.

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.99% majority.

2. DECLARATION OF DIVIDEND

The Chairman informed the members that the directors had recommended a dividend of Rs.16 per equity share of Rs.10 each (at the rate of 160%) for the year ended 31 March 2015 and next item of business related to declaration of dividend by means of an ordinary resolution.

Mr. M R Ravindranath proposed the following ordinary resolution:

RESOLVED THAT pursuant to the recommendations made by the Board of Directors of the Company, a dividend at the rate of Rs.16/- per equity share of Rs.10/- each be and is hereby declared for the financial year ended 31 March 2015, to the equity shareholders of the Company whose names appear in the Register of Members as on 27 August 2015.

Mr. Satish K seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting.

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.99% majority.

3. RE-ELECTION OF MR. SHANKAR MAITRA

The Chairman informed the shareholders that the next item of business related to re-election of Mr. Shankar Maitra as a director of the Company by means of an ordinary resolution.

Mr. S Saravanan proposed the following ordinary resolution:

RESOLVED THAT Mr. Shankar Maitra, Director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as the director of the Company whose period of office shall be liable for retirement by rotation.

Mr. T V Gururaja seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.79% majority.

4. RE-ELECTION OF MR. STEFAN ANTONIO LUTZ

The Chairman informed the shareholders that the next item of business related to re-election of Mr. Stefan Antonio Lutz as a director of the Company by means of an ordinary resolution.

Mr. M R Ravindranath proposed the following ordinary resolution:

RESOLVED THAT Mr. Stefan Antonio Lutz, Director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as the director of the Company whose period of office shall be liable for retirement by rotation.

Mr. T V Gururaja seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.89% majority.

5. RE-APPOINTMENT OF STATUTORY AUDITORS

The Chairman informed the shareholders that the next item of business related to re-appointment of the Statutory Auditors of the Company and fixing of their remuneration by means of an ordinary resolution. The Chairman further explained that the Statutory Auditors were proposed to be appointed for 3 consecutive terms ending with conclusion of 27th Annual General Meeting. However, the ratification would be obtained from the shareholders annually.

Mr. S Saravanan proposed the following ordinary resolution:



RESOLVED THAT pursuant to provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the applicable Rules made thereunder, M/s. S R Batliboi & Associates LLP, Chartered Accountants (Registration No.101049W) who retires at the conclusion of this Annual General Meeting, be and are hereby re-appointed as the Statutory Auditors of the Company from the conclusion of this meeting till the conclusion of the Twenty Seventh Annual General Meeting of the Company, subject to ratification by the members at every Annual General Meeting to be held hereafter, at a remuneration to be fixed by the Audit Committee/Board of Directors of the Company, in addition to reimbursement of service tax and actual out of pocket and travelling expenses incurred in connection with the audit and as billed progressively.

Mr. D Prabhu seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.90% majority.

6. APPROVAL OF APPOINTMENT OF MS. MARY TERESA HASSETT AS A DIRECTOR

The Chairman informed the shareholders that the next item of business related to appointment of Ms. Mary Teresa Hassett as a director of the Company, who was appointed as an additional director on the Board of the Company on 30 September 2014 and held office up to the date of this AGM. Her profile was hosted on the website of the Company and contained in the Annual Report 2015. The Chairman sought approval of the members for her appointment by means of an ordinary resolution.

Mr. T V Gururaja proposed the following ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 152, 160 and other applicable Sections of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for time being in force), and the applicable Rules made thereunder, Ms. Mary Teresa Hassett (DIN 6983782) be and is hereby appointed as a director of the Company, whose period of office shall be liable for retirement by rotation.

Mr. Srinivasa seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.39% majority.

7 APPOINTMENT OF DR. FRIEDRICH FROESCHL AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that the next item of business related to the approval, as per the requirements of law, for appointment of Dr. Friedrich Froeschl as an Independent Director for a term of 5 (Five) consecutive years with effect from 1 October 2014 by means of an ordinary resolution.

Mr. S Saravanan proposed the following ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Dr. Friedrich Froeschl (DIN 2601362), in respect of whom the Company has received a notice in writing from a member proposing his candidature for 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 term of 5 (Five) consecutive years with effect from 1 October 2014.

Mr. Manjunath seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.99% majority.

The Chairman informed the members that the next item of business related to his appointment as an Independent Director in which he was interested and by way of good convention and practice, with the permission of members, he requested Mr. James Mark Merritt to preside over the meeting for the next item of business.

8 APPOINTMENT OF MR. DAVINDER SINGH BRAR AS AN INDEPENDENT DIRECTOR

Mr. Merritt took the Chair and informed the members that the next item of business related to the approval for appointment of Mr. Davinder Singh Brar as an Independent Director for a term of 5 (Five) consecutive years with effect from 1 October 2014 by means of an ordinary resolution.

Mr. M R Ravindranath proposed the following ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Davinder Singh Brar (DIN 68502), in respect of whom the Company has received a notice in writing from a member proposing his candidature for 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 term of 5 (Five) consecutive years with effect from 1 October 2014.

Mr. V Makhija seconded the resolution.

Mr. Merritt ordered a Physical Ballot to be conducted at the end of the meeting

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.49% majority.

Mr. Jim Merritt, requested Mr. Davinder Singh Brar, to preside over the meeting for the rest of the business. Mr. Davinder Singh Brar thanked Mr. Merritt and resumed the Chair with the permission of the members.

9. APPOINTMENT OF MR. NARAYANAN KUMAR AS AN INDEPENDENT DIRECTOR

The Chairman informed the members that the next item of business related to the approval for appointment of Mr. Narayanan Kumar as an Independent Director for a term of 5 (Five) consecutive years with effect from 1 April 2014 by means of an ordinary resolution.

Mr. T V Gururaja proposed the following ordinary resolution:

RESOLVED THAT pursuant to the provisions of Sections 149, 152 and any other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Clause 49 of the Listing Agreement, Mr. Narayanan Kumar (DIN 7848), in respect of whom the Company has received a notice in writing from a member proposing his candidature for 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 term of 5 (Five) consecutive years with effect from 1 April 2014.

Mr. Anand seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting.

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 99.82% majority.

10 APPROVAL FOR FORMULATION OF MPHASIS RESTRICTED STOCK UNITS PLAN 2015 (RSU 2015)

The Chairman informed the members that the next item of business related to the formulation of Mphasis Restricted Stock Units Plan 2015 (RSU 2015) and related matters by means of a special resolution.

The Chairman further informed the shareholders that Mphasis Restricted Stock Unit Plan-2015 (RSU 2015) was proposed as a part of the Long Term Incentive Program of the Company for its Senior Management and would be granted from time to time. The Plan was proposed with the 2.5 million options underlying the plan and the shares required for issuing to the employees would be acquired from the secondary market.

Mr. S Saravanan proposed the following special resolution:

RESOLVED THAT pursuant to Section 62 of the Companies Act, 2013, rules made thereunder and all other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the guidelines prescribed thereunder by SEBI and other SEBI Regulations as may be applicable in this regard and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permission and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee which the Board has

authorized in this behalf including authorization of the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to "Mphasis Restricted Stock Units Plan 2015" (hereinafter referred to as RSU 2015) and the Board be and is hereby authorized to grant Restricted Stock Units (RSUs) from time to time in one or more tranches to or for the benefit of such Senior Executives who are in the permanent employment of the Company (including the managing/whole-time director) at a price of Rs.10 each with the underlying equity shares, whether acquired from the secondary market through a Trust and/or created by allotment of further shares, not exceeding 2,500,000 equity shares of Rs.10 each (as adjusted for any changes in capital structure and adjustments arising out of the corporate actions in terms of such units).

RESOLVED FURTHER THAT the maximum number of equity shares issued to any specific employee under the RSU 2015 shall not exceed 1% of the issued and paid-up capital of the Company in any financial year.

RESOLVED FURTHER THAT the Board be and is hereby also authorized at any time to make such amendments including suspension or termination of RSU 2015, provided such amendments are required to be carried out pursuant to changes in the laws.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, the Board of Directors of the Company, be and is hereby authorized to take such steps and actions and give such directions as it may in its absolute discretion deem necessary to give effect to the above resolution and to settle any question that may arise in this regard.

Mr. Satish K seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting.

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 95.11% majority.

11 APPROVAL OF EXTENSION THE MPHASIS RESTRICTED STOCK UNIT PLAN – 2015 TO THE SENIOR EXECUTIVES OF SUBSIDIARY COMPANIES

The Chairman informed the members that the next item of business related to the approval for extending the Mphasis Restricted Stock Units Plan 2015 (RSU 2015) to the Senior Executives of the subsidiaries by means of a special resolution.

Mr. V Ganesh proposed the following special resolution:

RESOLVED THAT pursuant to Section 62 of the Companies Act, 2013, rules made thereunder and all other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the guidelines prescribed thereunder by SEBI and other SEBI Regulations as may be applicable in this regard and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and

modifications as may be prescribed or imposed while granting such approvals, permission and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee which the Board has authorized in this behalf including authorization of the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to the Board to extend the benefits of Mphasis Restricted Stock Units Plan 2015 proposed in the resolution under Item No. 10 of this Notice to the eligible Senior Executives of the subsidiary companies, on such terms and conditions as may be decided by the Board and for the purpose of giving effect to the resolution, the Board be and is hereby authorized to take such steps and actions and give such directions as it may in its absolute discretion deem necessary and settle any question that may arise in this regard.

Mr. V Makhija seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting.

- 12 ***As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 95.11% majority.***

APPROVAL FOR PURCHASE OF EQUITY SHARES BY MPHASIS EMPLOYEE BENEFIT TRUST FOR RSU 2015

The Chairman informed the members that the next item of business related to the approval for purchase of equity shares of the Company by Mphasis Employees Benefit Trust for RSU 2015 from the secondary market through stock exchange mechanism by means of a special resolution.

Mr. S Saravanan proposed the following special resolution:

RESOLVED THAT subject to the provisions of the Indian Trust Act, 1882 and Securities Exchange Board of India (Shares Based Employee Benefits) Regulations, 2014, the guidelines prescribed thereunder by SEBI, the approval of the members of the Company be and is hereby accorded to implement the RSU 2015 through the Mphasis Employees Benefit Trust, an irrevocable trust formed for administration of the Restricted Stock Units Plans of the Company and to purchase 2,500,000 equity shares of the Company from the secondary market through Mphasis Employees Benefit Trust, at such price(s), in one or more tranches and on such terms and conditions as may be determined by the Board in accordance with the provisions of the RSU 2015.

RESOLVED FURTHER THAT the approval of the members of the Company be and is hereby accorded to issue and allot equity shares of Rs.10 each of the Company in case the shares acquired from the secondary market are not sufficient to cover exercise of units under RSU 2015 and the number of shares approved hereinabove for secondary market acquisition shall accordingly be reduced and that such equity shares allotted shall rank pari passu in all respects with the then existing equity shares of the Company.

RESOLVED FURTHER THAT pursuant to Section 67 of the Companies Act, 2013, Rule 16 of

Companies (Share Capital and Debentures) Rules, 2013 and all other applicable provisions of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof), Securities Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, the guidelines prescribed thereunder by SEBI and other SEBI Regulations as may be applicable in this regard and in accordance with the provisions of the Memorandum and Articles of Association of the Company and subject to such approvals, consents, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permission and sanctions, which may be accepted by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include any Committee which the Board has authorized in this behalf including authorization of the powers conferred by this resolution), the approval of the members of the Company be and is hereby accorded to make loan and/or provision of money, from time to time, to the Mphasis Employees Benefit Trust for the acquisition of 2,500,000 (Twenty five lakh) equity shares of the Company representing 1.19% of the paid up share capital as at 31 March 2015, in one or several tranches on such terms and conditions as may be decided by the Board, for acquisition of equity shares of the Company from the secondary market, for the purpose of implementation of the Mphasis Restricted Stock Units Plan 2015 (RSU 2015).

Mr. T V Gururaja seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting.

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 95.11% majority

13 APPROVAL FOR MATERIAL RELATED PARTY TRANSACTIONS WITH HP, ITS SUBSIDIARIES AND ASSOCIATES

The Chairman informed the shareholders that the next item of business related to the approval for continuing the material related party transactions, in the ordinary course of business at arms' length price with HP and its group companies, by means of a Special Resolution.

The Chairman further informed that HP was the ultimate parent Company of the Company and the business from HP Channel contributed to about 29% of the total revenues. Accordingly, the transaction with HP and its subsidiaries by the Company required approval of the shareholders under Listing Agreement.

Mr. C Jaliyal proposed the following special resolution:

RESOLVED THAT pursuant to the Provisions of Clause 49 of the Listing Agreement (the "Agreement") and pursuant to the Policy of the Company on Related Party Transactions, approval of the members be and is hereby accorded, for entering into transactions, including Material Related Party Transactions, in the ordinary course of business at arms' length price, whether by means of contracts/ arrangements or otherwise, from time to time,

with Hewlett Packard Company, Palo Alto, USA and its subsidiaries, group companies, and associates ("HP"), being related parties as per Clause 49(VII)(B)(2) of the Agreement, in relation to transfer, providing, exchange or receipt of all or any of, goods, resources, obligations or services, from time to time, under the Standard Services Agreement dated 1 July 2009 entered between the Company and Hewlett Packard Company, Palo Alto, USA and Master Professional Services Agreement dated 1 May 2011 entered between the Company and HP Services (Singapore) Pte. Limited, provided such transactions, in the opinion of the Board of Directors of the Company, with HP are in the ordinary course of business and at arm's length price.

RESOLVED FURTHER THAT the Board be and is hereby authorized to decide either by itself or through delegation to Committee(s) or Chief Executive Officer, upon the exact nature and value and other terms and conditions, of the transfer, providing, exchange, or receipt of all or any of, goods, resources, obligations to be transacted with HP, from time to time, as referred hereinabove, provided the Board and/or the Committee or the Chief Executive Officer, as the case may be, is satisfied that the such transactions are in the normal course of business and at arm's length price.

RESOLVED FURTHER THAT the Board be and is hereby authorized to settle any question, difficulty or doubt that may arise with regard to giving effect to the above resolution and to do all such acts, deeds, things as may be necessary in its absolute discretion deem necessary, proper, desirable and to finalize any documents and writings related thereto.

Mr. M R Ravindranath seconded the resolution.

The Chairman ordered a Physical Ballot to be conducted at the end of the meeting.

In Compliance with the Listing Agreement, the Promoter shareholders did not vote on this item of business.

As per the voting results declared on 10 September 2015 based on the Scrutinizer Report dated 10 September 2015, the ordinary resolution was passed by 98.49% majority.

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.

The Chairman thereafter requested the shareholders to deposit the ballot papers in the ballot Boxes placed at the ballot stations. It was informed to the shareholders that the combined results of the votes cast through remote e-voting, postal ballot voting and physical ballot taken at the meeting on all the resolutions would be uploaded on the Company's website and would be intimated to the Stock Exchanges as per the Listing Agreement within 3 days of the AGM.

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

- In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the Company had made arrangements for the members to cast their vote on the resolutions placed at the 24th Annual General Meeting of the Company through e-voting, Postal Ballot and through Physical Ballot at the meeting.
- The Company had published an advertisement on 8 August 2015 intimating the shareholders about e-voting, Postal Ballot and other matters.
- The cuff off date for the purpose of e-voting and reckoning the eligible votes under the postal ballot was Thursday, 3 September, 2015.
- The Postal Ballots from the shareholders were received by the Scrutinizer and were under his custody till the declaration of results.
- The e-voting commenced on Saturday, 5 September 2015 at 9:00 am and ended on Tuesday, 8 September 2015 at 5:00 pm and the remote e-voting module was blocked by NSDL thereafter.
- The last date for receipt of the postal ballot forms was Tuesday 8 September 2015 at 5:00 pm.
- Mr. S P Nagarajan (PCS No.4738) was appointed as a scrutinizer to scrutinize the entire voting process in a fair and transparent manner.
- The Company Secretary explained to the members the process of Physical Voting at the meeting.
- The Voting Rights of the shareholders was in proportion to the shares of the members in the paid up equity share capital of the Company.
- The Chairman announced the latest date for announcing the results of the voting to the shareholders and the mode of declaration thereof.
- Mr. S P Nagarajan, Scrutinizer, after the conclusion of the AGM unblocked the votes cast through remote e-voting on NSDL e-voting module and collected the voted ballot papers after the physical voting at the AGM was completed by the members.
- The Scrutinizer submitted his report on consolidated voting results on 10 September 2015, the summary of which is given below and the results of voting was declared by Mr. Ganesh Ayyar, Chief Executive Officer, being authorized by the Board in this behalf. The results of voting was declared to the National Stock Exchange of India Limited, Bombay Stock Exchange 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 2015, and the reports of the Directors' and Auditors' thereon.	184,918,727	25	107	Ordinary Resolution
Percentage	99.99%	0.01%		
Declaration of dividend on equity shares	184,968,924	10	107	Ordinary Resolution
Percentage	99.99%	0.01%		
Re-appointment of Mr. Shankar Maitra, who retired by rotation	184,586,651	382,310	107	Ordinary Resolution
Percentage	99.79%	0.21%		
Re-appointment of Mr. Stefan Antonio Lutz, who retired by rotation	184,764,095	204,736	107	Ordinary Resolution
Percentage	99.89%	0.11%		
Re-appointment of S R Batliboi & Associates LLP, Chartered Accountants, as Auditors and fixing their remuneration	183,855,769	180,976	107	Ordinary Resolution
Percentage	99.90%	0.10%		

Appointment of Ms. Mary Teresa Hassett as a Director	183,845,528	1,123,333	107	Ordinary Resolution
Percentage	99.39%	0.61%		
Appointment of Dr. Friedrich Froeschl as an Independent Director	184,968,270	691	107	Ordinary Resolution
Percentage	99.99%	0.01%		
Appointment of Mr. Davinder Singh Brar as an Independent Director	184,034,177	934,754	107	Ordinary Resolution
Percentage	99.49%	0.51%		
Appointment of Mr. Narayanan Kumar as an Independent Director	184,627,033	341,891	107	Ordinary Resolution
Percentage	99.82%	0.18%		
Formulation of Mphasis Restricted Stock Units Plan 2015 (RSU 2015)	175,931,242	9,037,202	107	Special Resolution
Percentage	95.11%	4.89%		
Extending the RSU 2015 to the Senior Executives of the Subsidiaries	175,930,950	9,037,469	107	Special Resolution
Percentage	95.11%	4.89%		
Purchase of equity shares of the Company by Mphasis Employees Benefit Trust for RSU 2015	175,931,107	9,037,828	107	Special Resolution
Percentage	95.11%	4.89%		
Material Related Party Transactions with HP, its subsidiaries and associates	56,988,924	873,546	107	Special Resolution
Percentage	98.49%	1.51%		

The Scrutinizer handed over the Scrutinizer's report and Ballot papers to the custody of the Company Secretary on 10 September 2015.

**Certified to be True
For Mphasis Limited**



A Sivaram Nair

Executive Vice President, Company Secretary,
General Counsel & Ethics Officer


