

PUBLIC ANNOUNCEMENT FOR THE ATTENTION OF EQUITY SHAREHOLDERS/ BENEFICIAL OWNERS OF EQUITY SHARES OF MPHASIS LIMITED FOR THE BUY-BACK OF EQUITY SHARES THROUGH TENDER OFFER UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (BUY-BACK OF SECURITIES) REGULATIONS, 1998, AS AMENDED.

This Public Announcement (the "Public Announcement") is being made pursuant to the provisions of Regulation 8(1) of the Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998, as amended (the "Buy-Back Regulations") and contains the disclosures as specified in Part A of Schedule II to the Buy-Back Regulations.

OFFER TO BUY-BACK UP TO 17,370,078 (SEVENTEEN MILLION THREE HUNDRED SEVENTY THOUSAND AND SEVENTY EIGHT) FULLY PAID UP EQUITY SHARES OF THE COMPANY OF FACE VALUE OF Rs. 10/- EACH (RUPEES TEN ONLY) ("EQUITY SHARES") AT A PRICE OF Rs. 635/- (RUPEES SIX HUNDRED AND THIRTY FIVE ONLY) PER EQUITY SHARE ON A PROPORTIONATE BASIS THROUGH THE TENDER OFFER PROCESS.

1. DETAILS OF THE BUY-BACK OFFER

1.1 The Board of Directors of Mphasis Limited (the "Company") (the Board of Directors of the Company hereinafter referred to as the "Board"), at their meeting held on January 31, 2017 (the "Board Meeting"), pursuant to the provisions of Article 54A of Articles of Association of the Company and applicable provisions of the Companies Act, 2013, as amended (the "Companies Act") and in compliance with the Buy-back Regulations and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications, if any, as may be prescribed or imposed by the appropriate authorities while granting such approvals, permissions and sanctions, which may be agreed by the Board, approved the Buy-back by the Company of up to 17,370,078 (Seventeen Million Three Hundred Seventy Thousand and Seventy Eight) fully paid up Equity Shares representing 8.26% of the fully paid-up Equity Share capital of the Company at a price of not exceeding Rs. 635/- (Rupees Six Hundred and Thirty Five only) per Equity Share payable in cash for an aggregate amount of up to Rs. 11,030 million (Rupees Eleven Thousand and Thirty Million only), 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 (the "Transaction Costs"), which does not exceed 25% of the fully paid-up equity share capital and free reserves as per the audited financial statements of the Company for the period ended December 31, 2016, through the "tender offer" method as prescribed under the Buy-back Regulations on a proportionate basis, from the equity shareholders/ beneficial owners of the Equity Shares of the Company as of the Record Date (the process being referred hereinafter as "Buy-back"), subject to the approval of the equity shareholders of the Company. The equity shareholders approved the Buy-back, by way of a special resolution, through postal ballot notice dated January 31, 2017 (including e-voting), the results of which were announced on March 13, 2017. The equity shareholders of the Company authorized the Board (unless repugnant to the context or meaning thereof, be deemed to include a duly authorized "Buy-back Committee") to determine the total amount to be deployed in the Buy-back, final Buy-back Price, number of Equity Shares to be bought back within the aforesaid limits. Subsequently, the Buy-back Committee at its meeting held on March 14, 2017 determined the final Buy-back Price of Rs. 635/- (Rupees Six Hundred and Thirty Five only) per Equity Share (the "Buy-back Price") and the total amount for Buy-back i.e., Rs. 11,029,999,530/- (Rupees Eleven Billion Twenty Nine Million Nine Hundred Ninety Nine Thousand Five Hundred and Thirty only) ("Buy-back Size"), excluding the Transaction Costs.

1.2 The Buy-back is in accordance with Article 54A of the Articles of Association of the Company, Sections 68, 69 and 70 and all other applicable provisions of the Companies Act, the Companies (Share Capital and Debenture) Rules, 2014, the Companies (Management and Administration) Rule, 2014 and the Buy-back Regulations.

1.3 The Buy-back is subject to receipt of any approvals, permissions and sanctions of statutory, regulatory or governmental authorities as may be required under applicable laws, including the Securities and Exchange Board of India ("SEBI"), and the stock exchanges on which the Equity Shares of the Company are listed, namely, National Stock Exchange of India Limited (the "NSE") and the BSE Limited (the "BSE") (hereinafter together referred to as the "Stock Exchanges").

1.4 This Buy-back is subject to the grant of certain exemptions and no action relief by the staff of the U.S. Securities and Exchange Commission prior to the commencement of the tendering period in order to allow the Buy-back offer to be made to U.S. Eligible Sellers without breaching the rules under the U.S. Securities Exchange Act of 1934 (as amended).

1.5 The Buy-back shall be undertaken on a proportionate basis from the equity shareholders of the Company as on the Record Date (as defined below) ("Eligible Sellers") through the tender offer process prescribed under Regulation 4(1)(a) of the Buy-back Regulations. Additionally, the Buy-back shall be, subject to applicable laws, facilitated by tendering of Equity Shares by Eligible Sellers and settlement of the same through the stock exchange mechanism as specified by SEBI in its circular bearing reference number CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and circular bearing reference number and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016 ("SEBI Circulars"). In this regard, the Company will request NSE and BSE to provide the acquisition window. For the purposes of this Buy-back, BSE would be the designated stock exchange.

1.6 In terms of the Buy-back Regulations, under tender offer method, the promoter has the option to participate in the Buy-back. In this regard, Marble II Pte Ltd, the promoter of the Company, vide its letter dated January 31, 2017 has expressed its intention to participate in the Buy-back. The extent of its participation in the Buy-back has been detailed in paragraph 7 of this Public Announcement. The promoter of the Company is already in control over the Company and therefore change in voting rights, if any, of the promoter, due to the Buy-back, will not result in change in control over the Company.

1.7 The Buy-back of Equity Shares may be subject to taxation in India and in the country of residence of the Eligible Sellers. In due course, Eligible Sellers will receive a letter of offer, which will contain a detailed note on taxation. However, in view of the particularized nature of tax consequences Eligible Sellers are required to consult their tax advisors for the applicable tax provisions including the treatment that may be given by their respective tax officers in their case, and the appropriate course of action that they should take in this regard.

1.8 A copy of this Public Announcement is available on the website of the Company at www.mphasis.com and is expected to be available on the website of the SEBI at www.sebi.gov.in during the period of Buy-back and on the website of the stock exchanges at www.nseindia.com and www.bseindia.com.

2. NECESSITY OF THE BUY-BACK

2.1 The Buy-back is being undertaken by the Company to effectively utilize surplus cash by rewarding the equity shareholders. The Buy-back of Equity Shares will result in reduction of paid up equity share capital which may be accompanied by likely increase in Earnings Per Share ("EPS") and Return on Capital Employed. The Company believes that the Buy-back may create long term value for the equity shareholders. The Buy-back through "tender offer" method as specified under the Buy-back Regulations gives an option to existing equity shareholders to either receive the surplus cash by participating in the Buy-back or remain invested and enjoy percentage increase in the shareholding in the post Buy-back capital without any additional investments.

2.2 The Buy-back through "tender offer" method, *inter-alia*, offers the following advantages:-

- The Buy-back helps the Company to distribute surplus cash to its shareholders in proportion to their shareholding;
- The Buy-back involves allocation of 15% reservation to small shareholders subject to their entitlement. The Company believes that this reservation for small shareholders would benefit a large number of public shareholders, who would get classified as "Small Shareholders";
- The Buy-back may help in improving return on equity, by reduction in the equity basis, and other financial ratios, thereby leading to long term increase in shareholders' value; and
- The Buy-back gives an option to the existing shareholders to either participate in the Buy-back and receive cash in lieu of equity shares accepted under the Buy-back or not participate in the Buy-back and enjoy a resultant increase in their percentage shareholding in the Company post the Buy-back.

3. MAXIMUM NUMBER OF SECURITIES THAT THE COMPANY PROPOSES TO BUY-BACK

3.1 The Company proposes to Buy-back not exceeding 17,370,078 (Seventeen Million Three Hundred Seventy Thousand and Seventy Eight) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each of the Company.

4. BUY-BACK PRICE AND BASIS OF DETERMINING THE PRICE OF THE BUY-BACK

4.1 The Buy-back Price of Rs. 635/- (Rupees Six Hundred and Thirty Five only) per Equity Share has been arrived at after considering various relevant factors including the volume weighted average market price of the equity shares and net worth of the Company.

4.2 The Buy-back Price represents:

- Premium of 22.48% on BSE and 21.17% on NSE over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, for the three (3) months preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buy-back;
- Premium of 20.18% on BSE and 20.91% on NSE over the volume weighted average market price of the Equity Shares on BSE and NSE, respectively, for the two (2) weeks preceding the date of intimation to the Stock Exchanges of the Board Meeting to consider the proposal of the Buy-back; and
- Premium of 18.79% on BSE and 17.95% on NSE over the closing market price of the Equity Shares on BSE and NSE, respectively, as on the date of intimation of the Board Meeting for considering the Buy-back.

5. MAXIMUM AMOUNT REQUIRED UNDER THE BUY-BACK AND ITS PERCENTAGE OF THE TOTAL PAID UP CAPITAL AND FREE RESERVES AND SOURCE OF FUNDS FROM WHICH BUY-BACK WOULD BE FINANCED

5.1 The aggregate paid-up equity share capital and free reserves (including securities premium account) of the Company as at December 31, 2016 was Rs. 44,133.38 million (Rupees Forty Four Thousand One Hundred Thirty Three point Three Eight Million only). Under section 68(2)(c) of the Companies Act, the funds deployed for the Buy-back shall not exceed 25% of the total paid-up equity share capital and free reserves (including securities premium account) of the Company under shareholder approval route. Accordingly, the Company has proposed to utilise the maximum amount not exceeding Rs. 11,030 million (Rupees Eleven Thousand and Thirty Million only), excluding the Transaction Costs for the Buy-back, which is within the aforesaid maximum limit of 25% of the total paid-up equity capital and free reserves (including securities premium account) of the Company as per audited standalone financial statements of the Company for period ended December 31, 2016.

5.2 Subsequent to the period ended December 31, 2016, and until the receipt of approval of the shareholders for the Buy-back, the Company has allotted 960 (Nine Hundred Sixty) Equity Shares on account of exercise of stock options by the option holders under Employee Stock Option Plan 1998 - Version II and 31,715 (Thirty One Thousand Seven Hundred Fifteen) Equity Shares on account of exercise of stock units under Restricted Stock Units Plan 2014, thus aggregating to allotment of 32,675 (Thirty Two Thousand Six Hundred Seventy Five) Equity Shares of face value of Rs. 10/- (Rupees Ten only) each.

5.3 The company has not issued any equity shares from the date of receipt of approval of the shareholders for the Buy-back and shall not issue any equity shares including by way of bonus till the date of closure of the Buy-back offer under the Buy-back Regulations.

5.4 The funds for the implementation of the Buy-back will be financed out of internal accruals of the Company. The Company shall transfer from its free reserves a sum equal to the nominal value of the Equity Shares bought back through the Buy-back to the capital redemption reserve account and the details of such transfer shall be disclosed in its subsequent audited financial statements.

5.5 The ratio of the aggregate of secured and unsecured debts owed by the Company will be not more than twice the paid-up capital and free reserves after the Buy-back.

5.6 The funds borrowed, if any, from banks and financial institutions will not be used for the Buy-back.

6. DETAILS OF SHAREHOLDING OF PROMOTERS, DIRECTORS OF THE PROMOTER AND PERSON IN CONTROL OF THE COMPANY

6.1 The aggregate shareholding in the Company, of the promoter/ person in control of the Company and of the directors of the promoter as on the date of postal ballot notice dated January 31, 2017 ("Notice") is given below:

- Shareholding of the companies/ entities forming part of the promoter and person in control of the Company:

Sr. No.	Name of Shareholder	Number of Equity Shares	% of Equity Share capital of the Company
1	MARBLE II PTE LTD	12,71,08,444	60.41

- Shareholding of directors of the promoter (mentioned in point (i) above):

None of the directors of the promoter of the Company hold any shares of the Company as on the date of the Notice.

6.2 The aggregate number of equity shares of the Company purchased or sold by promoter and persons in control of

the Company for a period of six (6) months preceding the date of the Board Meeting/ Notice is given below:

Name	Aggregate no. of shares purchased or sold	Nature of transaction	Maximum price (Rs.)	Date of maximum price	Minimum price (Rs.)	Date of minimum price
EDS Asia Pacific Holdings*	(83,002,201)	Sold to Marble II Pte Ltd	430.00	September 1, 2016	430.00	September 1, 2016
EDS World Corporation (Far East) LLC*	(44,104,064)	Sold to Marble II Pte Ltd	430.00	September 1, 2016	430.00	September 1, 2016
EDS World Corporation (Netherlands) LLC*	(1)	Sold to Marble II Pte Ltd	430.00	September 1, 2016	430.00	September 1, 2016
Marble II Pte Ltd	2,178	Acquisition from public shareholders under the open offer	457.54	August 24, 2016	457.54	August 24, 2016
Marble II Pte Ltd	127,106,266	Acquisition of Equity Shares from the erstwhile promoters of the Company namely EDS Asia Pacific Holdings (83,002,201 Equity Shares), EDS World Corporation (Far East) LLC (44,104,064 Equity Shares) and EDS World Corporation (Netherlands) LLC (1 Equity Share)	430.00	September 1, 2016	430.00	September 1, 2016

* represents erstwhile promoters of the Company

6.3 The directors of the Marble II Pte Ltd, which is the promoter and person in control of the Company, have not purchased or sold equity shares of the Company for a period of 6 (Six) months preceding the date of the Board Meeting/ Notice.

7. INTENTION OF THE PROMOTERS/ PERSON IN CONTROL OF THE COMPANY TO TENDER EQUITY SHARES FOR BUY-BACK INDICATING THE NUMBER OF SHARES, DETAILS OF ACQUISITION WITH DATES AND PRICE

7.1 Marble II Pte Ltd, promoter and person in control of the Company, has expressed its intention vide its letter dated January 31, 2017 to participate in the Buy-back to the extent of its entitlement in the Company as on Record Date and such higher number of Equity Shares as may be permitted by law and terms of the Buy-back, up to an aggregate maximum of 127,108,444 (One Hundred Twenty Seven Million One Hundred Eight Thousand and Four Hundred Forty Four) Equity Shares.

7.2 Details of the date and price of acquisition of the Equity Shares that the Promoter intends to tender are set-out below:

Sr. No.	Date of Acquisition	No. of Equity Shares	Cost of Acquisition per Equity Share (Rs.)	Cost of Acquisition (Rs. in Lakhs)	Nature of Transaction
1	August 24, 2016	2,178	457.54	9.97	Acquisition of Equity shares from public shareholders under the open offer
2	September 01, 2016	127,106,266	430.00	546,556.94	Acquisition of Equity Shares from the erstwhile promoters of the Company namely EDS Asia Pacific Holdings (83,002,201 Equity Shares), EDS World Corporation (Far East) LLC (44,104,064 Equity Shares) and EDS World Corporation (Netherlands) LLC (1 Equity Share)
Total		127,108,444		546,566.91	

8. The Company has neither accepted any public deposits nor issued any debentures or preference shares till date. The Company confirms that there are no defaults subsisting in the repayment of deposits, interest payment thereon, redemption of debentures or interest payment thereon or redemption of preference shares or payment of dividend due to any shareholder, or repayment of any term loans or interest payable thereon to any financial institution or banks.

9. The Board has confirmed that it has made full enquiry into the affairs and prospects of the Company and has formed the opinion that:

- Immediately following the date of the Board Meeting and the date on which results of shareholders resolution passed by way of postal ballot (including e-voting) will be declared, approving the Buy-back, there will be no grounds on which the Company could be found unable to pay its debts;
- As regards the Company's prospects for the year immediately following the date of the Board Meeting as well as for the year immediately following the date on which results of shareholders resolution passed by way of postal ballot (including e-voting) will be declared having regard to the Board's intentions with respect to the management of the Company's business during that year and to the amount and character of the financial resources which will, in the Board's view, be available to the Company during that year, the Company will be able to meet its liabilities as and when they fall due and will not be rendered insolvent within a period of one (1) year from the date of the Board Meeting as also from the date of special resolution passed by way of postal ballot (including e-voting); and
- In forming their opinion for the above purposes, the Board has taken into account the liabilities (including prospective and contingent liabilities) as if the Company were being wound up under the provisions of the Companies Act.

10. The text of the report dated January 31, 2017 received from S.R. Batliboi & Associates LLP, Chartered Accountants, the Statutory Auditors of the Company, addressed to the Board of Directors of the Company is reproduced below.

Quote

"Independent Auditor's Report on buy back of shares pursuant to the requirement of Schedule II to the Securities and Exchange Board of India (Buy-back of securities) (Amendment) Regulations, 1998, as amended

To

The Board of Directors

Mphasis Limited

Bagmane World Technology Center,

Marathahalli Outer Ring Road,

Doddanakhundi Village,

Mahadevapura,

Bengaluru - 560 048.

1. This Report is issued in accordance with the terms of our service scope letter dated January 27, 2017 and master engagement agreement dated June 12, 2015 with Mphasis Limited.

2. In connection with the proposal of Mphasis Limited (the "Company"), and as approved by its Board of Directors at its meeting held on January 31, 2017, which is subject to the approval of the shareholders of the Company to buy-back its equity shares and in pursuance of the provisions of Section 68 and 70 of the Companies Act, 2013 (the "Act") and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (the "Regulations"), we have been engaged by the Company to perform a reasonable assurance engagement on the reporting criteria, specified in paragraph 5 of this report.

Board of Directors Responsibility for the Statement

3. The preparation of the Statement of determination of permissible capital payment towards Buy-back of Equity Shares (the "Statement"), as set out in Annexure A hereto, initiated by us for identification purposes only, is the responsibility of the Board of Directors of the Company, including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the circumstances.

4. The Board of Directors are responsible to make a full inquiry into the affairs and prospectus of the Company and to form an opinion that the Company will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot for Buy-back of its Equity shares will be declared.

Auditor's Responsibility

5. Pursuant to the requirements of the Regulations, it is our responsibility to provide reasonable assurance on the following "Reporting Criteria":

- Whether the amount of capital payment for the Buy-back is within the permissible limit and computed in accordance with the provisions of Section 68 of the Act;
- Whether the Board of Directors has formed their opinion, as specified in Clause (x) of Part A of Schedule II of the Regulations, on a reasonable grounds that the Company having regard to its state of affairs will not be rendered insolvent within a period of one year from the date on which the results of the postal ballot for Buy-back of its Equity shares will be declared;
- Whether we are aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.
- The interim condensed standalone financial statements for the nine months ended December 31, 2016 had been audited by us on which we had issued an unmodified audit opinion vide our report dated January 31, 2017. Our audit of these interim condensed standalone financial statements were conducted in accordance with the Standards on Auditing, as specified under Section 143(10) of the Companies Act, 2013 and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.
- We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
- A reasonable assurance engagement involves performing procedures to obtain sufficient appropriate evidence on the Reporting criteria mentioned in paragraph 5 above. The procedures selected depend on the auditor's judgment, including the assessment of the risks associated with the Reporting Criteria. We have performed the following procedures in relation to the Statement:

- We have inquired into the state of affairs of the Company in relation to its audited interim condensed standalone financial statements for nine months ended December 31, 2016;
- Examined authorization for buyback from the Articles of Association of the Company;
- Examined that the amount of capital payment for the buy-back as detailed in Annexure A is within permissible limit computed in accordance with section 68 of the Act;

iv) Examined that the ratio of debt owned by the Company, is not more than twice the paid up equity share capital and its free reserve after such buy-back;

v) Examined that all Equity shares for buy-back are fully paid-up;

vi) Examined resolutions passed in the meetings of the Board of Directors;

vii) Examined Director's declarations for the purpose of buy back and solvency of the Company;

viii) Obtained necessary representations from the management of the Company.

Opinion

Based on our examination and procedures performed by us as mentioned above, and the information and explanations given to us, in our opinion, the permissible capital payment towards Buy-back of Equity shares, as stated in Annexure A, is properly determined in accordance with Section 68 of the Act; and the Board of Directors, in their meeting held on January 31, 2017, have formed their opinion, as specified in clause (x) of Part A of Schedule II of the Regulations, on reasonable grounds, that the Company will not, having regard to its state of affairs, be rendered insolvent within a period of one year from the date on which the results of the postal ballot for Buy-back of its Equity shares will be declared; and we are not aware of anything to indicate that the opinion expressed by the Directors in the declaration as to any of the matters mentioned in the declaration is unreasonable in circumstances as at the date of declaration.

Restriction on Use

10. This report is addressed to and provided to the Board of Directors of the Company pursuant to the requirements of the Regulations solely to enable them to include it (a) in the explanatory statement to be included in the postal ballot notice to be circulated to the shareholders, (b) in the public announcement to be made to the Shareholders of the Company, (c) in the draft letter of offer and letter of offer to be filed with the Securities and Exchange Board of India, the stock exchanges, the Registrar of Companies as required by the Regulations, the National Securities Depository Limited and the Central Depository Securities (India) Limited, and should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this report is shown or into whose hands it may come without our prior consent in writing.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka

Partner

Membership Number:209567

Stock Exchanges and/ or the Clearing Corporation.

- iv. For custodian participant orders for demat Equity Shares, early pay-in is mandatory prior to confirmation of order/ bid by custodians. The custodian shall either confirm or reject the orders not later than closing of trading hours on the last day of the tendering period. Thereafter, all unconfirmed orders shall be deemed to be rejected. For all confirmed custodian participant orders, any order modification shall revoke the custodian confirmation and the revised order shall be sent to the custodian again for confirmation.
- v. Upon placing the order, the Seller Member shall provide transaction registration slip ("TRS") generated by the Stock Exchanges' bidding system to the Equity Shareholder. TRS will contain details of order submitted like bid ID No., DP ID, client ID, no. of Equity Shares tendered, etc.
- vi. The cumulative quantity tendered shall be made available on the website of the Stock Exchanges throughout the trading sessions and will be updated at specific intervals during the tendering period.

12.7 Procedure to be followed by Eligible Sellers holding Equity Shares in the Physical form:

- i. Eligible Sellers who are holding physical Equity Shares and intend to participate in the Buy-back will be required to approach the Seller Member along with the complete set of documents for verification procedures to be carried out including the (i) original share certificate(s), (ii) valid Form SH 4 (transfer form) duly filled and signed by the Eligible Seller (in same order and as per the specimen signatures registered with the Company) and duly witnessed at the appropriate place authorizing the transfer in favour of the Company, (iii) self-attested copy of the Eligible Seller's PAN Card, and (iv) any other relevant documents such as power of attorney, corporate authorization (including board resolution/ specimen signature), notarized copy of death certificate and succession certificate or probated will, if the original shareholder has deceased, etc., as applicable. In addition, if the address of an Eligible Seller has undergone a change from the address registered in the register of members of the Company, the Eligible Seller would be required to submit a self-attested copy of address proof consisting of any one of the following documents: valid Aadhar Card, Voter Identity Card or Passport.
- ii. Based on these documents, the Seller Member shall place the bid on behalf of the Eligible Seller holding Equity Shares in physical form who wishes to tender Equity Shares in the Buy-back using the Acquisition Window of the Stock Exchanges. Upon placing the bid, the Seller Member shall provide a TRS generated by the Stock Exchanges' bidding system to the Eligible Seller. TRS will contain the details of order submitted like Folio No., Certificate No., Distinctive No., No. of Equity Shares tendered etc.
- iii. The Seller Member/ Eligible Seller has to deliver the original share certificate(s) and documents (as mentioned above) along with TRS either by registered post or courier or hand delivery to the registrar to the Buy-back i.e. **Integrated Registry Management Services Private Limited ("Registrar")** (at the address mentioned below within 2 (Two) days of bidding by Seller Member). The envelope should be super scribed as "**Mphasis Buy-back 2017**". One copy of the TRS will be retained by Registrar and it will provide acknowledgement of the same to the Seller Member/ Eligible Seller.
- iv. Eligible Seller holding physical Equity Shares should note that physical Equity Shares will not be accepted unless the complete set of documents are submitted. Acceptance of the physical Equity Shares for the Buy-back shall be subject to verification as per the Buy-back Regulations and any further directions issued in this regard. The Registrar will verify such bids based on the documents submitted on a daily basis and till such time the Stock Exchanges shall display such bids as 'unconfirmed physical bids'. Once the Registrar confirms the bids, it will be treated as 'confirmed bids'.

12.8 Modification/ cancellation of orders will be allowed during the tendering period of the Buy-back.

12.9 The cumulative quantity of Equity Shares tendered shall be made available on the website of the Stock Exchanges (BSE's website: www.bseindia.com; NSE's website: www.nseindia.com) throughout the trading session and will be updated at specific intervals during the tendering period.

12.10 Method of Settlement

Upon finalization of the basis of acceptance as per Buy-back Regulations:

- i. The Company will pay the consideration to the Company's Broker which will transfer the funds pertaining to

the Buy-back to the Clearing Corporation's bank accounts as per the prescribed schedule. For Equity Shares accepted under the Buy-back, Clearing Corporation will make direct funds payout to respective Eligible Sellers. If Eligible Sellers' bank account details are not available or if the funds transfer instruction is rejected by RBI/Bank, due to any reason, then such funds will be transferred to the concerned Seller Members settlement bank account for onward transfer to their respective shareholders.

- ii. The Equity Shares bought back in demat form would be transferred directly to the demat account of the Company opened for Buy-back ("**Special Demat Account**") provided it is indicated by the Company's Broker or it will be transferred by the Company's Broker to the Special Demat Account on receipt of the Equity Shares from the clearing and settlement mechanism of the Stock Exchanges.
- iii. The Eligible Sellers will have to ensure that they keep the depository participant ("**DP**") account active and unblocked to receive credit in case of return of Equity Shares, due to rejection or due to non-acceptance of shares under the Buy-back.
- iv. Excess demat Equity Shares or unaccepted demat Equity Shares, if any, tendered by the Eligible Sellers would be returned to them by the Clearing Corporation. Any excess physical Equity Shares pursuant to proportionate acceptance/rejection will be returned back to the Eligible Sellers directly by the Registrar. The Company is authorized to split the share certificate and issue new consolidated share certificate for the unaccepted Equity Shares, in case the Equity Shares accepted by the Company are less than the Equity Shares tendered in the Buy-back by Equity Shareholders holding Equity Shares in the Physical form.
- v. Company's Broker would also issue a contract note to the Company for the Equity Shares accepted under the Buy-back. If Equity Shareholders bank account details are not available or if the fund transfer instruction is rejected by Reserve Bank of India or bank, due to any reasons, then the amount payable to Eligible Sellers will be transferred to the Seller Member for onward transfer to the Eligible Seller.
- vi. Eligible Sellers who intend to participate in the Buy-back should consult their respective Seller Member for any cost, applicable taxes, charges and expenses (including brokerage) etc., that may be levied by the Seller Member upon the selling shareholders for tendering Equity Shares in the Buy-back (secondary market transaction). The Buy-back consideration received by the Eligible Sellers, in respect of accepted Equity Shares, could be net of such costs, applicable taxes, charges and expenses (including brokerage) and the Company accepts no responsibility to bear or pay such additional cost, charges and expenses (including brokerage) incurred solely by the Eligible Sellers.

12.11 The Equity Shares lying to the credit of the Special Demat Account and the Equity Shares bought back and accepted in physical form will be extinguished in the manner and following the procedure prescribed in the Buy-back Regulations.

13. COMPLIANCE OFFICER

The Board at their meeting held on January 31, 2017 appointed Mr. A Sivaram Nair, Executive Vice President, Company Secretary, General Counsel & Ethics Officer, as the compliance officer for the purpose of the Buy-back ("Compliance Officer"). Investors may contact the Compliance Officer for any clarifications or to address their grievances, if any, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:

Mr. A Sivaram Nair
Executive Vice President, Company Secretary, General Counsel & Ethics Officer,
Mphasis Limited, Bagmane World Technology Center,
Marathalli Outer Ring Road, Doddanakhundi Village,
Mahadevapura, Bengaluru - 560 048, India.
Tel.: +91 80 6750 1000/ 6750 4613
Fax: +91 80 6695 9943

Email: Sivaram.Nair@mphasis.com

Website: www.mphasis.com

14. REGISTRAR TO THE BUY-BACK/ INVESTOR SERVICE CENTRE

In case of any queries, shareholders may also contact the Registrar to the Buy-back, during office hours i.e. 10.00 a.m. to 5.00 p.m. on all working days except Saturday, Sunday and public holidays, at the following address:



Integrated Registry Management Services Private Limited

30, Ramana Residency, 4th Cross, Sampige Road,
Malleswaram, - Bangalore - 560 003.

Contact Person: Mr. S.Vijayagopal/ Mr. S. Giridhar

Tel.: +91 23460815-818

Fax: +91 23460819

Email: giri@integratedindia.in

Website: www.integratedindia.in

SEBI Registration Number: INR000000544

Corporate Identification Number:

U74900TN2015PTC101466

15. MANAGER TO THE BUY-BACK



JM Financial Institutional Securities Limited

7th Floor, Cnergy, Appasaheb Marathe Marg, Prabhadevi,
Mumbai – 400 025, India

Contact Person: Ms. Prachee Dhuri

Tel.: +91 22 6630 3030

Fax: +91 22 6630 3330

Email: mphasis.buyback@jmfi.com

Website: www.jmfi.com

SEBI Registration Number: INM000010361

Corporate Identification Number:

U65192MH1995PLC092522

16. DIRECTOR'S RESPONSIBILITY

As per Regulation 19(1)(a) of the Buy-back Regulations, the Board accepts responsibility for the information contained in this Public Announcement and confirms that such document contains true, factual and material information and does not contain any misleading information.

For and on behalf of the Board of Directors of Mphasis Limited		
Sd/-	Sd/-	Sd/-
Nitin Rakesh CEO and Wholetime Director DIN: 00042261 Place: USA – New York	Amit Dalmia Director DIN: 05313886 Place: Mumbai	A Sivaram Nair EVP, Company Secretary, General Counsel and Ethics Officer Place: Bengaluru

Date: March 14, 2017

CONCEPT