



20 August 2018

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

The Manager, Listing
The National Stock Exchange of India Ltd.
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
MUMBAI – 400 051

Dear Sir/Madam,

Sub: Submission of Proceedings of the Twenty Seventh Annual General Meeting

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose herewith the certified true copy of proceedings of the Twenty Seventh Annual General Meeting of the Company held on 7 August, 2018 at 10.30 am at The Chancery Pavilion Hotel, No.135, K S Thimmaiah Road (Residency Road), Bengaluru-560025, Karnataka, India.

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

Thanking You,

Yours faithfully,

For Mphasis Limited

DocuSigned by:
Subramanian Narayan
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Subramanian Narayan
Vice President and Company Secretary



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CERTIFIED TRUE COPY OF THE MINUTES OF THE TWENTY SEVENTH ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF MPHASIS LIMITED HELD ON TUESDAY, THE 7 AUGUST 2018 AT 10:30 AM AT THE CHANCERY PAVILION HOTEL, NO.135, K S THIMMAIAH ROAD (RESIDENCY ROAD), BENGALURU- 560 025, KARNATAKA, INDIA.

Time of Commencement: 10:30 am

Time of Conclusion : 11:30 am

DIRECTORS PRESENT

Mr. Davinder Singh Brar	Chairman (Chairman of the Stakeholders Relationship Committee)
Mr. Nitin Rakesh	Chief Executive Officer and Executive Director
Mr. Narayanan Kumar	Director (Chairman of the Audit Committee)
Ms. Jan Kathleen Hier	Director (Chairperson of the Nomination and Remuneration Committee)
Mr. Paul James Upchurch	Director
Mr. Amit Dixit	Director
Mr. Amit Dalmia	Director

IN ATTENDANCE

Mr. Eric Winston	EVP, General Counsel and Chief Ethics & Compliance Officer
Mr. V Suryanarayanan	EVP & Chief Financial Officer
Mr. Subramanian Narayan	Vice President and Company Secretary
Mr. R. Murugadass	Partner, SR & Batliboi
Mr. S P Nagarajan	Secretarial Auditor and Scrutinizer for Voting

As per the attendance slips registered at the meeting, 312 members were personally present including the representatives of Body Corporates. There were 3 proxies present at the meeting representing 17 shares. The quorum was present throughout the meeting.

The meeting was called to order by the Chairman at 10:30 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 Chairman informed the members 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 Statutory Auditors of the Company under SEBI (Share Based Employee Benefits) Regulations, 2014, Statutory Auditor's Report, Secretarial Audit Report, Minutes of the General Meeting were placed at the meeting and were open for inspection of the members throughout the meeting.

The Chairman welcomed the members to the twenty seventh Annual General Meeting of the Company and introduced himself and other directors present on the dais, to the members and informed the reasons for absence of Mr. David Lawrence Johnson and Mr. Dario Zamarian from the meeting. The Chairman further informed the members that the Statutory Auditors of the Company and Secretarial Auditor and Scrutinizer for voting were present at the meeting.

Thereafter, the Chairman proceeded with his address to the Shareholders. In his speech, he briefed them on the key highlights for the year ended 31 March 2018 including strategic updates and Corporate Social Responsibility initiatives undertaken during the said year and the dividend.

Thereafter, the Chairman requested, Mr. Subramanian Narayan, Vice President and Company Secretary, to read the Auditors' Reports. Mr. Subramanian Narayan informed the members that there were no qualifications, observations or comments in the Auditors' Report, which were required to be read at the



meeting for the members. With the consent of the members present, the Auditors' Reports including the annexures thereof were taken as read.

Mr. Subramanian Narayan briefed the members on the physical voting facility provided through tablets and the procedure to be followed for voting at the meeting. He, inter-alia, requested the members who had not participated in e-voting to vote physically at the end of the meeting at the tab stations placed inside the hall, after physical voting had been ordered by the Chairman for the resolutions.

He further mentioned that the shareholders could participate in the discussion on the items of business once the discussion was invited by the Chairman.

Thereafter, Mr. Subramanian Narayan 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 2018, THE STATEMENT OF PROFIT & LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE AND THE REPORTS OF THE BOARD AND AUDITORS' THEREON

The Chairman proposed 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 the Consolidated and Standalone Financial Statements of the Company comprising of audited Balance Sheet as at 31 March 2018, the statement of Profit and Loss and cash flow statement for the year ended on that date, together with the Reports of the Board and Auditors' thereon be and are hereby received, considered and adopted.

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

- *Possibility of bonus issue by the Company and split of the equity shares;*
- *Reason for high cash balance in the books of account;*
- *Reason for not spending allocated CSR amount;*
- *Reason for negative cash flow hedges;*
- *Reason of loss in Wyde SASU and Digital Risk and the proposed strategy to improve their performance;*
- *Non-receipt of annual report*

The Chairman responded to the queries raised by the members.

The Chairman inter-alia, informed the members that Company had already made three Bonus issues in the past and further proposal for another Buyback of shares is being considered at the Board Meeting to be held today, and suggestion of splitting of shares shall be dealt with at the appropriate time. Regarding the query on negative changes in the fair value of derivatives, the Chairman explained that hedging is being made as per the Hedging Policy of the Company and negative change is the reflection of foreign currency movement. Responding to the queries on CSR expenditure, the Chairman informed that Company could not spend 0.47% of the mandated CSR spent due to delays in obtaining statutory approvals from the Government agencies for two of the CSR programs in areas of Education and Inclusion.

Responding to the queries regarding the performance of the Company and its subsidiaries, Mr. Rakesh, CEO and Executive Director, explained Company's vision on the 4 G's of Growth - Growth



that is Consistent, Profitable, Competitive and Responsible. He informed the members that direct core business is growing up in the right direction.

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

Thereafter, the Chairman moved the resolution further:

Mr. T V Gururaja proposed the Ordinary Resolution.

Mr. Ashok Chakravarthi S, 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 7 August 2018 based on the Scrutinizer Report dated 7 August 2018, the Ordinary Resolution was passed by 99.98% majority.

2. DECLARATION OF DIVIDEND

The Chairman informed the members that the Board had recommended a dividend of ₹20/- per equity share of ₹10/- each (at the rate of 200%) for the year ended 31 March 2018 and next item of business related to declaration of dividend by means of an Ordinary Resolution.

Mr. S Saravanan 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 ₹20/- per equity share of ₹10/- each be and is hereby declared for the financial year ended 31 March 2018, to the equity shareholders of the Company whose names appear in the Register of Members as on Friday, 27 July 2018.

Mr. Sampangirama N 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 7 August 2018 based on the Scrutinizer Report dated 7 August 2018, the Ordinary Resolution was passed by 100% majority.

3. RE-ELECTION OF MR. AMIT DALMIA AS A DIRECTOR

The Chairman informed the shareholders that the next item of business related to re-appointment of Mr. Amit Dalmia as a director of the Company by means of an Ordinary Resolution.

Mr. T V Gururaja proposed the following Ordinary Resolution:

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

Mr. Manjunatha R 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 7 August 2018 based on the Scrutinizer Report dated 7 August 2018, the Ordinary Resolution was passed by 99.03% majority.



4. RE-ELECTION OF MR. DAVID LAWRENCE JOHNSON AS A DIRECTOR

The Chairman informed the shareholders that the next item of business related to re-appointment of Mr. David Lawrence Johnson as a director of the Company by means of an Ordinary Resolution.

Mr. Satish K proposed the following Ordinary Resolution:

RESOLVED THAT Mr. David Lawrence Johnson, director of the Company, who retires by rotation at this meeting, being eligible for re-appointment, be and is hereby re-elected as a 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 7 August 2018 based on the Scrutinizer Report dated 7 August 2018, the Ordinary Resolution was passed by 96.72% majority.

5. APPOINTMENT OF STATUTORY AUDITORS AND TO FIX THEIR REMUNERATION

The Chairman informed the shareholders that the next item of business related to appointment of M/s. BSR & Co. LLP, as the Statutory Auditors of the Company and fixing their remuneration by means of an Ordinary Resolution. He further informed the members that existing Auditors, M/s. S R Batliboi & Associates, retire with the conclusion of this Annual General Meeting and cannot offer themselves for the re-appointment, as they have completed the maximum term allowed by the Companies Act, 2013.

Mr. Sampangirama N, proposed the following Ordinary Resolution:

RESOLVED THAT pursuant to Sections 139,142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. BSR & Co. LLP, Chartered Accountants (Registration No.101248W/W-100022), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of thirty second Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company, in addition to re-imbursalment of applicable taxes and actual out of pocket and travelling expenses incurred in connection with the audit and billed progressively.

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 7 August 2018 based on the Scrutinizer Report dated 7 August 2018, the Ordinary Resolution was passed by 99.99% majority.

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

The Chairman informed the shareholders that the next item of business related to re-appointment of Mr. Narayanan Kumar as an Independent director. He further informed that current term of Mr. Kumar expires on 31 March 2019 and he is eligible for being re-appointed as an Independent director for next term of five years and approval of the members was sought for his re-appointment as an independent director by means of a Special Resolution.



Mr. T V Gururaja proposed the following Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Schedule IV to the Act, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), Mr. Narayanan Kumar (DIN7848), Independent Director, whose period of office expires on 1 April 2019, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment for the next term of five consecutive years under the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and in respect of whom the Company has received a notice in writing from a member proposing his re-appointment to the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not subject to retirement by rotation, for a term of 5 (Five) consecutive years effective 1 April 2019.

Mr. S Saravanan 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 7 August 2018 based on the Scrutinizer Report dated 7 August 2018, the Ordinary Resolution was passed by 86.90% 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 cast their votes using tablets provided for voting at the tab stations. It was informed to the shareholders that the combined results of the votes cast through remote e-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 SEBI (Listing Regulations and Disclosure Requirements) Regulations, 2015 by the next day of the meeting.

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

Note on Voting Process conducted for resolutions placed at the 27 AGM:

1. In compliance with the provisions of Section 108 of the Companies Act, 2013, Rule 20 of Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company had made arrangements for the members to cast their vote on all the resolutions placed at the 27th Annual General Meeting of the Company through e-voting and through physical ballot at the meeting.
2. The Company had published an advertisement on 6 July 2018 in Business Standard and Samyukta Karnataka intimating the shareholders about e-voting and other matters.
3. The cutoff date for the purpose of e-voting and reckoning the eligible votes under the physical ballot was Tuesday, 31 July 2018.
4. The e-voting commenced on Thursday, 2 August 2018 at 9:00 am and ended on Monday, 6 August 2018 at 5:00 pm and the remote e-voting module was blocked by NSDL thereafter.
5. Mr. S P Nagarajan (PCS No.4738) was appointed as the scrutinizer to scrutinize the entire voting process in a fair and transparent manner.
6. The Company Secretary explained the members the process of physical voting at the meeting.
7. 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.



8. The Chairman announced the latest date for announcing the results of the voting to the shareholders and the mode of declaration thereof.
9. 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 though NSDL tablets placed at the AGM, after the physical voting at the AGM was completed by the members.
10. The Scrutinizer submitted his report on consolidated voting results on 7 August 2018 to the Company, the summary of which is given below, and the results of voting was declared by Mr. Nitin Rakesh, Chief Executive Officer, being authorized by the Board in this behalf, on 7 August 2018. The results of voting were intimated to the National Stock Exchange of India Limited, BSE 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 2018, and the reports of the Board and Auditors' thereon.	156,173,959	33,383	-	Ordinary Resolution
Percentage	99.98	0.02	-	
Declaration of final dividend on equity shares	160,852,204	-	-	Ordinary Resolution
Percentage	100	0	-	
Re-election of Mr. Amit Dalmia as a Director	159,294,288	1,557,781	-	Ordinary Resolution
Percentage	99.03	0.97	-	
Re-election of Mr. David Lawrence Johnson as a Director	155,576,048	5,276,031	-	Ordinary Resolution
Percentage	96.72	3.28	-	
Appointment of M/s BSR & Co. LLP, Chartered Accountants as the Statutory Auditors and fixing their remuneration	160,836,161	15,918	-	Ordinary Resolution
Percentage	99.99	0.01	-	
Re-appointment of Mr. Narayanan Kumar as an Independent Director	139,782,128	21,069,926	-	Special Resolution
Percentage	86.90	13.10	-	

The Scrutinizer handed over the Scrutinizer's report and tab voting results to the custody of the Company Secretary on 7 August 2018.

Certified True

For **Mphasis Limited**

DocuSigned by:

Subramanian Narayan

864FB8DBFAE44A7
Subramanian Narayan

Vice President and Company Secretary

20 August 2018