



18 April 2023

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

The Listing Manager  
National Stock Exchange of India Limited  
Exchange Plaza, Plot No.C/1, G Block,  
Bandra - Kurla Complex, Bandra (E),  
Mumbai - 400 051

Dear Sirs,

**Sub: Submission of Corporate Governance Report**

We refer to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and enclose the Corporate Governance Report under Regulation 27(2)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended **31 March 2023**.

We request you to kindly take the above on record as required under the provisions of Listing Regulations.

Thanking you,

Yours faithfully,  
**For Mphasis Limited**

DocuSigned by:  
*Subramanian Narayan*  
864FB8DBFAE44A7...  
**Subramanian Narayan**  
Senior Vice President and Company Secretary



Encl.- As above



Format to be submitted by listed entity on quarterly basis

1. Name of Listed Entity : Mphasis Limited  
 2. Quarter ending : 31 March 2023

I. Composition of Board of Directors														
Title Mr./Mrs	Name of the Director	PAN <sup>1</sup> & DIN	Category <sup>2</sup> (Chairperson/Executive/Non-Executive/Independent/Nominee)	Initial Date of Appointment	Date of Re-appointment	Date of Cessation	Tenure <sup>3 &amp; 4</sup>	Date of Birth	Whether special resolution passed? [Refer Reg.17(1A) of Listing Regulations]	Date of passing special resolution	No of Directorship in listed entities including this listed entity [in reference to Regulation 17A(1)]	No. of Independent Directorship in listed entities including this listed entity [in reference to Proviso to regulation 17A(1)]	Number of memberships in Audit/Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations) <sup>5</sup>	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
Mr.	Nitin Rakesh	DIN: 00042261	Executive	29-01-2017	01-10-2021	-	NA	27-xx-19xx	NA	-	1	-	1	-
Mr.	Davinder Singh Brar	DIN: 00068502	Chairperson/Independent	01-10-2014	01-10-2019	-	101.30 months	21-xx-19xx	NA	-	4	4	8	3
Mr.	Narayanan Kumar	DIN: 00007848	Independent	01-04-2014	01-04-2019	-	107.30 months	28-xx-19xx	NA	-	5	5	6	3
Ms.	Jan Kathleen Hier	DIN: 07360483	Independent	11-12-2015	11-12-2020	-	87.20 months	30-xx-19xx	NA	-	1	1	1	-
Ms.	Maureen Anne Erasmus	DIN: 09419036	Independent	20-12-2021	20-12-2021	-	15.11 months	05-xx-19xx	NA	-	1	1	-	-
Mr.	David Lawrence Johnson	DIN: 07593637	Non-Executive	01-09-2016	21-07-2022	-	NA	27-xx-19xx	NA	-	1	-	-	-
Mr.	Marshall Jan Lux	DIN: 08178748	Non-Executive	07-08-2018	29-09-2021	-	NA	22-xx-19xx	NA	-	1	-	-	-
Mr.	Amit Dixit	DIN: 01798942	Non-Executive	01-09-2016	29-09-2021	-	NA	26-xx-19xx	NA	-	3	-	1	-
Mr.	Amit Dalmia	DIN: 05313886	Non-Executive	01-09-2016	21-07-2022	-	NA	30-xx-19xx	NA	-	1	-	1	-
Mr.	Kabir Mathur	DIN: 08635072	Non-Executive	20-12-2021	-	-	NA	16-xx-19xx	NA	-	1	-	-	-
Mr.	Pankaj Sood	DIN: 05185378	Non-Executive	20-12-2021	-	-	NA	11-xx-19xx	NA	-	2	-	1	-
Ms.	Courtney Karlan della Cava	DIN: 09380419	Non-Executive	20-12-2021	-	-	NA	31-xx-19xx	NA	-	1	-	-	-
Whether Regular Chairperson appointed				- Yes										
Whether Chairperson is related to managing director or CEO				- No										
Whether any directors disqualified u/s 164 of Companies Act, 2013				- No										

1. PAN number of any director would not be displayed on the website of Stock Exchange.
2. Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen.
3. To be filled only for Independent Director. Tenure would mean total period from which independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.
4. Tenure as per Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 considered. The tenures are calculated as on 31 March 2023.
5. Number of membership in Audit/Stakeholder Committee(s) includes membership of committees of public limited companies/listed companies including Mphasis Limited.

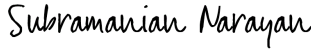
II. Composition of Committees						
Name of Committee	Whether regular chairperson appointed	Name of Committee Members		Category (chairperson/Executive/Non-Executive/independent/Nominee)§	Date of Appointment	Date of Cessation
1. Audit Committee	Yes	Mr. Narayanan Kumar	Chairperson	Independent Director	15-02-2013	
		Mr. Davinder Singh Brar	Member	Independent Director	08-04-2004	
		Mr. Amit Dixit	Member	Non-Executive Director	01-09-2016	
		Ms. Jan Kathleen Hier	Member	Independent Director	11-12-2015	
2. Nomination & Remuneration Committee	Yes	Ms. Jan Kathleen Hier	Chairperson	Independent Director	11-12-2015	
		Mr. Davinder Singh Brar	Member	Independent Director	08-04-2004	
		Mr. Amit Dixit	Member	Non-Executive Director	01-09-2016	
3. Risk Governance & Management Committee	Yes	Mr. Amit Dalmia	Chairperson	Non-Executive Director	24-01-2019	
		Mr. Nitin Rakesh	Member	Executive Director	24-01-2019	
		Mr. Narayanan Kumar	Member	Independent Director	24-01-2019	
		Mr. David Lawrence Johnson	Member	Non-Executive Director	24-01-2019	
		Mr. Marshall Jan Lux	Member	Non-Executive Director	24-01-2019	
		Mr. Manish Dugar*	Member	-	15-05-2020	
		Mr. Eric Winston*	Member	-	24-01-2019	
4. Stakeholders Relationship Committee	Yes	Mr. Davinder Singh Brar	Chairperson	Independent Director	27-06-2006	
		Mr. Nitin Rakesh	Member	Executive Director	27-01-2017	
		Mr. Amit Dalmia	Member	Non-Executive Director	01-09-2016	

§ Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen  
 \*Senior Executives of the Company

III. Meeting of Board of Directors						
Date(s) of Meeting (if any) in the previous quarter	Date(s) of Meeting (if any) in the relevant quarter	Whether requirement of Quorum met*	Total Number of Directors as on the date of meeting	Number of Directors present*	Number of Independent Directors present*	Maximum gap between any two consecutive Meetings (in number of days)
19 and 20 October 2022	19 January 2023	Yes	12	12	4	91
	28 March 2023	Yes	12	12	4	67

<b>IV. Meetings of Committees – Audit Committee</b>							
Date of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors as on the date of meeting	Number of Directors Present*	Number of Independent Directors Present*	Maximum gap between any two consecutive meetings in number of days*	No. of members attending the meeting (other than Board of Directors)
19 October 2022							
9 December 2022	18 January 2023	Yes	4	4	3	39	-
<b>Nomination &amp; Remuneration Committee</b>							
Date of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors as on the date of meeting	Number of Directors Present*	Number of Independent Directors Present*	Maximum gap between any two consecutive meetings in number of days*	No. of members attending the meeting (other than Board of Directors)
19 October 2022	-	-	-	-	-	-	-
<b>Risk Governance &amp; Management Committee</b>							
Date of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors as on the date of meeting	Number of Directors Present*	Number of Independent Directors Present*	Maximum gap between any two consecutive meetings in number of days*	No. of members attending the meeting (other than Board of Directors)
14 October 2022	18 January 2023	Yes	5	5	1	95	2
<b>Stakeholders Relationship Committee</b>							
Date of meeting of the committee in the previous quarter	Date(s) of meeting of the committee in the relevant quarter	Whether requirement of Quorum met (details)	Total Number of Directors as on the date of meeting	Number of Directors Present*	Number of Independent Directors Present*	Maximum gap between any two consecutive meetings in number of days*	No. of members attending the meeting (other than Board of Directors)
19 October 2022	-	-	-	-	-	-	-

\*to be filled in only for the current quarter meetings.

<b>V. Related Party Transactions</b>	
Subject	Compliance status (Yes/No/NA) <small>refer note below</small>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
<p><b>Note:</b></p> <p>1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2. If status is "No" details of non-compliance may be given here.</p>	
<b>VI. Affirmations</b>	
<p>1. The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>2. The composition of the following Committees is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015:</p> <ol style="list-style-type: none"> <li>Audit Committee</li> <li>Nomination &amp; Remuneration Committee</li> <li>Stakeholders Relationship Committee</li> <li>Risk Management Committee (applicable to the top 1,000 listed entities) – <i>Applicable</i></li> </ol> <p>3. The Committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>4. The meetings of the Board of Directors and the above Committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.</p> <p>5. This report and/or the report submitted in the previous quarter has been placed before Board of Directors. Any comments/observations/advice of the Board of Directors may be mentioned here.</p> <p><u>The Corporate Governance Report for the quarter ended 31 December 2022 was placed before the Board of Directors at their meeting held on 19 January 2023 and there were no comments/observations from the Board on the same.</u></p>	
<p><b>For Mphasis Limited</b></p> <p>DocuSigned by:    <small>864FB8DBEAE44A7...</small>  <b>Subramanian Narayan</b>  <b>Senior Vice President and Company Secretary</b></p>	

**Note:** Information at Table I and II above need to be necessarily given in 1<sup>st</sup> quarter of each financial year. However, if there is no change of information in subsequent quarter(s) of that financial year, this information may not be given by Listed entity and instead a statement "same as previous quarter" may be given.

**Format to be submitted by listed entity at the end of the financial year (for the whole of financial year)**

<b>I. Disclosure on website in terms of Listing Regulations – Financial Year Ended 31 March 2023</b>		
<b>Item</b>	<b>Compliance status (Yes/No/NA) refer note below</b>	
Details of business	Yes	
Terms and conditions of appointment of independent directors	Yes	
Composition of various committees of board of directors	Yes	
Code of conduct of board of directors and senior management personnel	Yes	
Details of establishment of vigil mechanism/ Whistle Blower policy	Yes	
Criteria of making payments to non-executive directors	Yes	
Policy on dealing with related party transactions	Yes	
Policy for determining 'material' subsidiaries	Yes	
Details of familiarization programmes imparted to independent directors	Yes	
Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes	
e-mail address for grievance redressal and other relevant details	Yes	
Financial results	Yes	
Shareholding pattern	Yes	
Details of agreements entered into with the media companies and/or their associates	NA	
Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	Yes	
New name and the old name of the listed entity	NA	
Advertisements as per regulation 47 (1)	Yes	
Credit rating or revision in credit rating obtained	NA	
Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	Yes	
Whether company has provided information under separate section on its website as per Regulation 46(2)	Yes	
Materiality Policy as per Regulation 30	Yes	
Dividend Distribution policy as per Regulation 43A (as applicable)	Yes	
It is certified that these contents on the website of the listed entity are correct	Yes	
<b>II Annual Affirmations</b>		
<b>Particulars</b>	<b>Regulation Number</b>	<b>Compliance status (Yes/No/NA) refer note below</b>
Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes
Board composition	17(1)	Yes
Meeting of Board of directors	17(2)	Yes
Quorum of Board meeting	17(2A)	Yes
Review of Compliance Reports	17(3)	Yes
Plans for orderly succession for appointments	17(4)	Yes
Code of Conduct	17(5)	Yes
Fees/compensation	17(6)	Yes
Minimum Information	17(7)	Yes
Compliance Certificate	17(8)	Yes
Risk Assessment & Management	17(9)	Yes
Performance Evaluation of Independent Directors	17(10)	Yes
Recommendation of Board	17(11)	Yes
Maximum number of Directorships	17A	Yes
Composition of Audit Committee	18(1)	Yes

Meeting of Audit Committee	18(2)	Yes
Composition of Nomination & Remuneration committee	19(1) & (2)	Yes
Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes
Meeting of Nomination and Remuneration Committee	19(3A)	Yes
Composition of Stakeholder Relationship Committee	20(1), (2) & (2A)	Yes
Meeting of Stakeholders Relationship Committee	20(3A)	Yes
Composition and role of Risk Management Committee	21(1),(2),(3),(4)	Yes
Meeting of Risk Management Committee	21(3A)	Yes
Vigil Mechanism	22	Yes
Policy for Related Party Transaction	23(1),(1A),(5),(6),(7) & (8)	Yes
Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes
Approval for material related party transactions	23(4)	NA
Disclosure of related party transactions on consolidated basis	23(9)	Yes
Composition of Board of Directors of unlisted material Subsidiary	24(1)	Yes
Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4),(5) & (6)	Yes
Annual Secretarial Compliance Report	24(A)	Yes
Alternate Director to Independent Director	25(1)	NA
Maximum Tenure	25(2)	Yes
Meeting of independent directors	25(3) & (4)	Yes
Familiarization of independent directors	25(7)	Yes
Declaration from Independent Director	25(8) & (9)	Yes
D & O Insurance for Independent Directors	25(10)	Yes
Memberships in Committees	26(1)	Yes
Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes
Disclosure of Shareholding by Non-Executive Directors	26(4)	Yes
Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes

**Notes:**

1. In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A.. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.
2. If status is "No" details of non-compliance may be given here.
3. If the Listed Entity would like to provide any other information the same may be indicated here.

**III Affirmations:**

The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied.

**For Mphasis Limited**

DocuSigned by:



864FB8DBFAE44A7...

**Subramanian Narayan****Senior Vice President and Company Secretary**

Bengaluru

18 April 2023

**Annexure III**

**Format to be submitted twice a year, on a half yearly basis by the listed entity at the end of every 6 months of the financial year**

**Disclosure for the half year ending – 31 March 2023**

- I. Following are the details of loan or any other form of debt advanced by the Company directly or indirectly to:

(in Rs. Million)

Entity	Aggregate amount advanced during 1 October 2022 to 31 March 2023	Balance outstanding at 31 March 2023
Promoter or any other entity controlled by them	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL
KMPs (including relatives) or any other entity controlled by them	NIL	NIL

- II. Following are the details of guarantee/ comfort letter provided by the Company directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

(in Rs. Million)

Entity	Type (guarantee, comfort letter etc.)	Aggregate amount advanced during 1 October 2022 to 31 March 2023	Balance outstanding at 31 March 2023
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs (including relatives) or any other entity controlled by them	NIL	NIL	NIL





Mphasis Limited

III. Following are the details of any security provided by the Company directly or indirectly, in connection with any loan(s) or any other form of debt availed by:

(in Rs. Million)

Entity	Type of security (Cash, shares etc.)	Aggregate amount advanced during 1 October 2022 to 31 March 2023	Balance outstanding at 31 March 2023
Promoter or any other entity controlled by them	NIL	NIL	NIL
Promoter Group or any other entity controlled by them	NIL	NIL	NIL
Directors (including relatives) or any other entity controlled by them	NIL	NIL	NIL
KMPs (including relatives) or any other entity controlled by them	NIL	NIL	NIL

IV. Any other information which is to be highlighted in connection with the above:

All loans (or other form of debt), guarantees, comfort letters or securities in connection with any loan(s) (or other form of debt) given directly or indirectly by the listed entity to promoter(s), promoter group, director(s) (including their relatives), key managerial personnel (including their relatives) or any entity controlled by them are in the economic interest of the company. - **Yes**

#### For Mphasis Limited

DocuSigned by:  
  
  
**Manish Dugar**  
**Chief Financial Officer**  
 Bengaluru  
 18 April 2023

Note:

These disclosures exclude any loan (or other form of debt), guarantee / comfort or security provided in connection with any loan or any other form of debt;

- by a government company to/ for the Government or government company – **Not Applicable**
- by the Company to/for its subsidiary whose accounts are consolidated with the listed entity.
- by a banking company or an insurance company; and - **Not Applicable**
- by the Company to its employees or directors as a part of the service conditions

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