

NOTICE OF THE ANNUAL GENERAL MEETING

Notice is hereby given that the twenty ninth Annual General Meeting of the members of Mphasis Limited will be held on Thursday, the 23 July 2020 at 9:00 A.M. (IST) through Video Conferencing (“VC”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the consolidated and standalone financial statements of the Company comprising of audited balance sheet as at 31 March 2020, the statement of profit and loss and cash flow statement for the year ended on that date, and the reports of the Board and Auditors’ thereon.
2. To declare a final dividend on equity shares.
3. To appoint a director in place of Mr. David Lawrence Johnson who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a director in place of Mr. Amit Dalmia who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

5. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (the “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 (“SEBI Listing Regulations”), Ms. Jan Kathleen Hier (DIN 07360483), Independent Director, whose period of office expires on 10 December 2020, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and who is eligible for re-appointment for the next term of five consecutive years as per the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing her 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 11 December 2020.

6. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a **SPECIAL RESOLUTION**:

RESOLVED THAT pursuant to Section 62 of the Companies Act, 2013 (the “Act”), rules made thereunder and all other applicable provisions of the Act (including any amendment thereto or re-enactment thereof), Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the “Regulations”), the guidelines prescribed thereunder by Securities and Exchange Board of India (SEBI) and other SEBI Regulations as may be applicable in this regard, in accordance with the provisions of the Memorandum and Articles of Association of the Company, subject to such approvals, consents, permissions and sanctions, as may be necessary and further subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions 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), following amendments to the **Employee Stock Option Plan 2016 (“ESOP 2016”)** be and is hereby approved:

- (a) the exercise period of stock options already granted which are yet to be exercised and the stock options to be granted in future to the employees, under the ESOP 2016 be increased from thirty six months to sixty months from the date of Vesting and the definition of Exercise Period in the Clause 2.1 of ESOP 2016 be replaced with the following:

2.1 “Exercise Period” means the time period which is sixty (60) months from the date of Vesting in accordance with the Vesting Schedule, within which the Employee may exercise the right to apply for Shares against the Vested Options.

- (b) subject to the approval of the Compensation Committee in this regard and on the terms approved by it, the unvested stock options, upon retirement or superannuation of the Employees vest immediately on the date of retirement or superannuation, which shall be exercised within six (6) months from the Cessation Date and clause 7.1(a) of the ESOP 2016 be and is hereby replaced with the following:

7.1. (a) in case the Leaver is categorized as a Good Leaver, then all Options which have not Vested as on the Cessation Date shall lapse and such Leaver shall be entitled to Exercise all Vested Options within six (6) months from the Cessation Date;

However, notwithstanding any other provisions of the Plan, where the Leaver is a Good Leaver on account of retirement or superannuation, in accordance with the rules of the Company, the Compensation Committee may, at its discretion and having regard to services of the Leaver, approve vesting of the Options, either in full or otherwise, which were granted to the Leaver and are otherwise not vested. Upon approval of the Compensation Committee, such approved unvested Options shall vest on the date of retirement/superannuation and Leaver shall be entitled to exercise all such vested Options within six (6) months from the Cessation Date.

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RESOLVED FURTHER THAT the Board of Directors, be and is hereby authorized to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit, necessary or desirable for the purpose of giving effect to this resolution with power to settle any issues, questions, difficulties or doubts that may arise in this regard.

7. To consider and if thought fit, to pass, with or without modifications, the following resolution as a **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 and 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, permissions 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), approval of the members of the Company be and is hereby accorded to extend the benefits of amendments to “Mphasis Employee Stock Option Plan 2016” (ESOP 2016) proposed in the resolution under Item No. 6 of this Notice to the eligible employees of the subsidiary companies as identified by the Board from time to time, 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.

By order of the Board
For Mphasis Limited

Bengaluru
17 June 2020

SUBRAMANIAN NARAYAN
Vice President and Company Secretary

Registered Office:
Bagmane World Technology Center,
Marathahalli Outer Ring Road,
Doddanakhundi Village, Mahadevapura,
Bengaluru 560 048
CIN:L30007KA1992PLC025294
Telephone: 080 - 6750 1000;
Website:www.mphasis.com;
e-mail: investor.relations@mphasis.com

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DETAILS OF THE DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT, PURSUANT TO REGULATION 36(3) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD-2 ISSUED BY ICSI:

Name	Mr. David Lawrence Johnson	Mr. Amit Dalmia	Ms. Jan Kathleen Hier
DIN	07593637	05313886	07360483
Date of first appointment at the Board	1 Sep 2016	1 Sep 2016	11 Dec 2015
Date of Birth	27 Nov 1953	30 Oct 1975	30 Dec 1954
Qualification	B.A. and MBA	B. Com, CA, CS and CWA	Bachelor's in Economics & Postgraduate
Nature of expertise in specific functional areas	Strategy and Management	Finance and Management	Technology and Management
Directorship in the Boards of other Indian listed entities	Nil	Refer below	Nil
Membership/ Chairmanship in Committees of other Indian listed entities	Nil	Refer below	Nil

Name of the Director	Other Directorship in Indian Public Companies	Membership/ Chairmanship
Mr. Amit Dalmia	SH Kelkar and Company Limited	Member of Audit Committee

Notes:

1. Directorships in unlisted entities, foreign companies and membership in governing councils, chambers and other bodies are not included.
2. Membership/Chairmanship in Audit Committee and Stakeholder Grievance Committees of other listed public entities is considered.
3. There is no inter-se relationship amongst the Directors and Key Managerial Personnel.
4. The above stated Directors do not hold any shares of the Company.
5. The details of the number of Board and Committee meetings attended during the year are given in the Annual Report 2020.
6. The detailed Profile of Directors are disclosed in the Annual Report 2020 and are also hosted on the website of the Company at www.mphasis.com.

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circulars dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 2020 (collectively referred to as "MCA Circulars") permitted convening the Annual General Meeting ("AGM") through Video Conferencing ("VC"). Accordingly, in compliance with the provisions of the Companies Act, 2013 (the "Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and MCA Circulars, the 29th AGM of the Company is being held through VC.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS / HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PURSUANT TO THE MCA CIRCULARS, PROVISION FOR APPOINTMENT OF PROXIES BY THE MEMBERS ARE NOT AVAILABLE FOR THE AGM HELD THROUGH VC. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXY FOR THIS AGM HAS NOT BEEN PROVIDED TO THE MEMBERS AND THE PROXY FORM IS NOT ANNEXED TO THIS NOTICE.
3. Members attending the AGM through VC shall only be counted for the purpose of quorum under Section 103 of the Act and the attendance of the members shall be reckoned accordingly. No separate attendance form is being enclosed with the notice.
4. The place of the AGM for the statutory purposes shall be the registered office of the Company.
5. In compliance with the aforesaid MCA Circulars and SEBI Circular dated 12 May 2020, Notice of the AGM along with the Annual Report 2020 is being sent only through electronic mode to those Members whose e-mail address are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2020 will also be available on the Company's Website www.mphasis.com, websites of the Stock Exchanges i.e. The National Stock Exchange of India Limited and BSE Limited at www.nseindia.com and www.bseindia.com respectively and on the website of NSDL <https://www.evoting.nsdl.com>.
6. An explanatory statement pursuant to Section 102 of the Companies Act, 2013, in respect of the special businesses is annexed hereto and forms part of the Notice.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act and the certificate from the Auditors under Regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 will be available electronically for inspection by members during the AGM.

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8. The Institutional and Corporate Investors (i.e. other than individuals, HUF, NRI, etc.) are encouraged to attend the AGM through VC by sending a scanned copy (PDF / JPG Format) of its Board / Governing body resolution / Authorization etc., authorizing its representative to attend the AGM through VC on its behalf and to vote through remote e-voting. The said resolution / authorization shall be sent to the Scrutinizer by email to cs@nagarajsp818.com with a copy marked to evoting@nsdl.co.in.
9. Members proposing to seek information/clarification with regard to the financial accounts or any matter being placed at the AGM, are requested to write in advance to the Company on or before Tuesday, 21 July 2020 through email to 29.agm@mphasis.com. The same will be replied by the Company suitably at the AGM.
10. The members present at the AGM who have not cast their votes by availing the remote e-voting facility may cast their votes through e-voting during the AGM.
11. The Scrutinizer shall after the conclusion of voting at the AGM, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than forty eight hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him, who shall countersign the same and declare the results of the voting forthwith.
12. The results declared along with the report of the Scrutinizer will be placed on the website of the Company, www.mphasis.com (<https://www.mphasis.com/CorporateGovernance.html>) and on the website of NSDL (www.evoting.nsdl.com) after the declaration of the results by the Chairman or a person authorized by him. The results will also be immediately forwarded to the stock exchanges where the shares of the Company are listed. In addition, the results will also be displayed on the Notice Board of the Company at the registered office and the corporate office at "Bagmane Laurel" Bagmane Technology Park, Byrasandra Village, C V Raman Nagar, Bengaluru 560093.
13. The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, 4 July 2020 to Thursday, 23 July 2020 (both days inclusive).
14. The final dividend on equity shares as recommended by the Board of Directors for the year ended 31 March 2020, if approved at the Annual General Meeting, be payable, electronically:
 - a. to those members holding shares in physical form, whose names appear on the Register of Members at the close of business hours on Friday, 3 July 2020, after giving effect to all valid transmission and other requests received in physical form lodged with the Company and/or its Registrar and Share Transfer Agent on or before Friday, 3 July 2020; and
 - b. in respect of shares held in electronic form, on the basis of beneficial ownership as per the details furnished by National Securities Depository Limited (NSDL) and Central Depository Services India Limited (CDSL) for this purpose at the close of business hours on Friday, 3 July 2020.
15. Members holding shares in physical form who have not registered their bank mandate details for receipt of dividend electronically or wish to change their bank mandates may update the said details at <https://www.integratedindia.in/mph.aspx>. In addition, members holding shares in the demat form are requested to contact their Depository Participant and register the bank mandate details for electronic payment of dividend.
16. Members are requested to note that the payment of dividend to the shareholders who have not opted for electronic mode or to whom the said dividend is required to be paid through issuance of Dividend Warrants/Demand Drafts (DDs) including the NEFT/RTGS/NACH/NECS return cases, could be delayed if the postal services/courier services in the Country are not fully functional due to COVID-19 pandemic. In terms of General Circular No.20/2020 dated 5 May 2020, issued by the Ministry of Corporate Affairs, Government of India, the Company shall dispatch the dividend warrants/demand drafts through post or other permitted dispatch means, upon normalization of postal or other permitted dispatch services. Members may also note that the Company is fully committed to make its best efforts to dispatch the Dividend Warrants/DDs to the aforesaid shareholders promptly once normalcy returns and the dispatch services in the Country are resumed.
17. As per the Income Tax Act, 1961 ("Income Tax Act"), as amended by the Finance Act, 2020, dividend distribution tax has been abolished with effect from 1 April 2020. Accordingly, dividend income is taxable in the hands of the members. The Company shall therefore deduct tax at source at the time of making the payment of dividend at the prescribed rates. The members are requested to note that the Tax Deducted at Source ("TDS") rate varies for each person, based on their residential status and entity type:
The applicable TDS and the relevant documents required by the Company to determine the same are as follows.

A. Resident shareholders

For Resident Shareholders, taxes shall be deducted at source under Section 194 of the Income Tax Act, as follows–

Shareholders having valid Permanent Account Number (PAN)	7.5% or as notified by the Government of India
Shareholders not having PAN / valid PAN	20% or as notified by the Government of India as per section 206AA of the Income Tax Act

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However, no tax shall be deducted on the dividend payable to a resident individual shareholder, if the total dividend to be received by them during Financial Year (“FY”) 2020-21 does not exceed Rs. 5,000 in aggregate across all holdings in the Company.

If the shareholders wish to avail a lower TDS rate / Nil TDS on the dividend, the following documents which may be uploaded on <https://www.integratedindia.in/ExemptionFormSubmission.aspx> on or before 15 July 2020 before 5:00 pm (IST).

- Lower/Nil withholding certificate issued under Section 197 of the Income Tax Act covering FY 2020-21;
- Form 15G, which is applicable to Resident Individual shareholders who are below 60 years of age and whose tax on total income during FY 2020-21 is estimated to be Nil.
- Form 15H, which is applicable to Resident Individual shareholders who are at the age of 60 years and above during the FY 2020-21 and whose tax on total income during FY 2020-21 is estimated to be Nil.

Please note that these forms must not pertain to FY 2019-20 whose validity is extended upto 30 June 2020 and must be valid for FY 2020-21.

No communication/documents on the tax determination/ deduction shall be considered by the Company after 15 July 2020 and the TDS, basis the information / documents available with the Company, would be considered.

B. Non-resident shareholders

For Non-resident Shareholders (excluding FPIs / FIIs), taxes are required to be with held in accordance with the provisions of Section 195 of the Act at the rates in force i.e. 20% (plus applicable surcharge and cess). Non-resident shareholders (excluding FPIs / FIIs), have the option of being governed by the provisions of the Double Taxation Avoidance Agreement (DTAA) between India and their country of tax residence, if the provisions of the DTAA are more beneficial to them. For this purpose, i.e. to avail the benefits under the DTAA, non-resident shareholders will have to provide the following:

- Copy of the PAN Card allotted by the Indian Income Tax Authorities duly attested by the shareholder.
- Copy of Tax Residency Certificate (TRC) for FY 2020-21, obtained from the revenue Authorities of the country of tax residence, duly attested by shareholder.
- Self-declaration in Form 10F.
- Self-declaration by the shareholder of having no Permanent Establishment in India in accordance with the applicable Tax Treaty.
- Self-declaration of Beneficial ownership by the shareholder.
- Any other documents as prescribed under the Act for lower withholding of taxes if applicable, duly attested by the shareholder.

The non-resident shareholders may upload the documents on <https://www.integratedindia.in/ExemptionFormSubmission.aspx> on or before 15 July 2020 before 5:00 pm (IST). Thereafter, no communication/documents on the tax determination/ deduction shall be considered by the Company and the withholding tax as appropriate, basis information / documents available with the Company, would be considered.

For FPIs / FIIs, taxes will be withheld in accordance with the provisions of Section 196D of the Income Tax Act at the rate of 20% (plus applicable surcharge and cess).

The shareholders may note that:

- a) The above documents would be considered only if they are found to be in order in accordance with the provisions of the Income Tax Act.
- b) In case of shares held in the Company in multiple accounts with different status and/or category under a single PAN, the higher rate of tax, as applicable, would be considered on the entire holding in different accounts.
Members are advised to verify the correctness of the PAN and update the same with your Depository Participant (if you hold shares in dematerialized mode) or the Registrar and Share Transfer Agent (if you hold shares in physical mode), at the earliest.

The members may note that no claim shall lie against the Company for TDS/withholding taxes deducted from the dividend paid.

The shareholders are advised to refer <https://www.mphasis.com/home/corporate/investors/tax-declaration-fy20.html> to note the detailed requirements, based on the category of each shareholder, including the prescribed format of declaration, and documents, to be furnished to avail nil TDS/withholding tax.

The Company will arrange to email a soft copy of the TDS certificate at your registered email ID post payment of the dividend. The members may also view the credit of TDS/withholding tax in Form 26AS, which can be downloaded from your e-filing account at <https://www.incometaxindiaefiling.gov.in/>.

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18. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
19. Pursuant to Section 124 of the Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules, 2016), the dividends remaining unclaimed/unpaid for seven years is required to be transferred to Investor Education and Protection Fund. Accordingly, the unclaimed and unpaid final dividend for the year 2012-13, is liable to be transferred to the Investor Education and Protection Fund in March 2021. Shareholders who are yet to claim the said unclaimed dividend, are requested to submit their claims to the Registrar & Share Transfer Agent, viz., Integrated Registry Management Services Private Ltd, Unit-Mphasis Limited. The details of shareholders in respect of whom the dividend has remained unclaimed have been uploaded on the website of the Company at www.mphasis.com under the Investor Section.

In terms of the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, the shares in respect of which the dividend remains unclaimed for seven consecutive years is required to be transferred to Investor Education and Protection Fund (IEPF). Accordingly, as at the date of the notice there are 9,558 shares held by 74 shareholders, which are liable to be transferred to IEPF Authority in March 2021.

The Company has uploaded the details of shareholders whose shares are required to be transferred to IEPF Authority on the website of the Company at <https://mphs.co/shareholderlist>.

20. The following are the details of the transactions in the unclaimed suspense account, which is used by the Company for crediting the Unclaimed Shares, as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Unclaimed shares outstanding as at 1 April 2019	Unclaimed shares debited from the account during the period	Closing balance of shares as at 31 March 2020
4,500	200	4,300

Note: As at the date of the notice, 1,300 shares have been debited and transferred to the Investor Education Protection Fund, pursuant to Section 124 of the Companies Act, 2013, in respect of which the dividend has remained unclaimed for seven consecutive years.

21. Members are requested to notify any change in their address to the Company / Depository Participant as the case may be.
22. The shareholders are requested to communicate all their correspondence to:
Vice President and Company Secretary, Mphasis Limited, Bagmane World Technology Center, Marathahalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. e-mail: subramanian.narayan@mphasis.com Ph: +91 (080) 67501000
OR
Integrated Registry Management Services Private Ltd. Unit: Mphasis Limited, No. 30, Ramana Residency, 4th Cross, Sampige Road, Malleswaram, Bengaluru - 560 003. e-mail: giri@integratedindia.in Ph: +91 (080) 23460815 -818.
23. Since the AGM will be held through VC in accordance with the MCA Circulars, the route map is not attached to this Notice.

VOTING THROUGH ELECTRONIC MEANS

1. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the 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 is pleased to provide the members an electronic voting (e-voting) facility to exercise their right to vote on resolutions proposed to be considered at the twenty ninth Annual General Meeting (AGM). The instructions for e-voting are given herein below.
2. The remote e-voting period commences on Saturday, 18 July 2020 at 9.00 AM and ends on Wednesday, 22 July 2020 at 5.00 PM. During this period, members of the Company, holding shares in physical form or in dematerialized form, as on Thursday, 16 July 2020, being the cut-off date, may cast their vote by remote e-voting. The remote e-voting module shall be forthwith blocked by NSDL after 5:00 PM on 22 July 2020. Vote cast once by a member shall not be allowed to be changed subsequently. Members, who will be present in the AGM through VC facility and have not cast their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system during the AGM.
3. The Members who have cast their vote by remote e-voting prior to the AGM may also attend / participate in the AGM through VC but shall not be entitled to cast their vote again during the AGM.
4. The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date i.e. Thursday, 16 July 2020.

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5. Any person who acquires shares and becomes a member of the Company after dispatch of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if he / she is already registered with NSDL for remote e-voting then he / she can use his / her existing User ID and password for casting the vote.
6. Any queries or grievances in relation to the electronic voting may be addressed to Mr. Subramanian Narayan, Vice President and Company Secretary, at the registered office of the Company or may be e-mailed to subramanian.narayan@mphasis.com.
7. The process and manner for remote e-voting are as under:
 - ☞ Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>
 - ☞ Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL	8 Character DP ID followed by 8 Digit Client ID. For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID. For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form	EVEN Number followed by Folio Number registered with the company, for example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you by NSDL to your registered email ID. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - i. If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you through your email ID by NSDL. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a pdf file. The password to open the pdf file is your 8-digit client ID for NSDL account, last 8 digits of the client ID for CDSL account or folio number for shares held in physical form. The pdf file contains your ‘User ID’ and your ‘initial password’.
 - ii. If your email ID is not registered, please follow steps mentioned below in the process for those shareholders whose email ids are not registered.
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take a printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders:

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to cs@nagarajsp818.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user ID and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to 29.agm@mphasis.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to 29.agm@mphasis.com.
 3. Alternatively, member may send an e-mail request to evoting@nsdl.co.in for obtaining User ID and Password by proving the details mentioned in Point (1) or (2) as the case may be.
 4. Upon receipt and validation of the above documents, NSDL will send the user ID and password to the member.
 5. Mr. S P Nagarajan (PCS No.4738) has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
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NOTICE OF THE ANNUAL GENERAL MEETING

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE ANNUAL GENERAL MEETING (AGM) THROUGH VC ARE AS UNDER



Members will be able to attend the AGM through VC by using their remote e-voting login credentials and selecting the EVEN for Company's AGM (<https://www.evoting.nsdl.com/>). Members who do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in the Notice. Further Members can also use the OTP based login for logging into the e-voting system of NSDL.



Facility for joining the AGM through VC shall open 30 minutes before the time scheduled for the AGM and will be available for Members on first come and first served basis. Members are requested to join the meeting in advance of time of commencement of meeting.



Members who would like to express their views or ask questions during the AGM may register themselves as a speaker shareholder by sending their request to 29.agm@mphasis.com from their registered e-mail ID between 15 July 2020, 9:00 am (IST) to 20 July 2020, 5:00 pm (IST). The speaker shareholders are requested to quote their DP-ID and Client-ID (in case of shares held in dematerialised form) or folio number (in case of shares held in physical form), PAN and mobile number in the request being sent through e-mail. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.



Members are encouraged to join the Meeting through laptops for better experience.



Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting. Ensure that the camera is properly positioned and focused at your eye level.



Members may note that Participants Connecting from mobile devices or tablets or through laptop connecting via Mobile Hotspots may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable wi-fi or LAN connection to mitigate any kind of aforesaid glitches.



Even though there are no formal dress code for the shareholders. To the extent that shareholders will appear on VC, it is recommended that they be dressed in an attire appropriate for an in-person shareholders meeting or business casual attire as a minimum standard.

System requirements for better VC experience:



Internet connection – broadband, wired or wireless (3G or 4G/LTE), with a speed of 5 Mbps or more

Minimum Supported Browser Versions:



Desktop:

- CPU: Quad-Core Processor or Better
- RAM: 4 Gigabytes
- Chrome 65 or later on PC or Mac
- Firefox 52 or later on PC or Mac
- Safari 11 or later for Web Only Conferences
- Safari 12.2 or later for Mixed Conferences at VP8 CIF
- Internet Explorer – Not Supported



Mobile:

- Chrome 65 on Android
- Firefox 52 on Android
- Safari 11 or later for Web Only Conferences
- Safari 12.0 and 12.1 for mixed Conferences at H.264
- Safari 12.2 for mixed Conferences at VP8 CIF
- Internet Explorer – Not Supported



Helpline numbers: 1800-222-990



Contact details of the NSDL official:

Ms. Sarita Mote, Assistant Manager,
 National Securities Depository Limited,
 4th Floor, A Wing, Trade World,
 Kamala Mills Compound,
 Senapati Bapat Marg, Lower Parel,
 Mumbai – 400013, India.

Email Id: saritam@nsdl.co.in;

NSDL Contact Number: +91-22-24994890

NOTICE OF THE ANNUAL GENERAL MEETING

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013:

In conformity with the provisions of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all material facts relating to the special business mentioned in the accompanying Notice and should be taken as forming part of the Notice.

Item No. 5:

Ms. Jan Kathleen Hier (DIN 07360483) has been appointed as an Independent Director of the Company since 11 December 2015. In terms of Section 149 of the Companies Act, 2013, the members have at the twenty fifth Annual General Meeting held on 4 November 2016 approved the appointment of Ms. Hier as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years with effect from 11 December 2015. Accordingly, current term of Ms. Hier expires on 10 December 2020. In terms of Section 149 of the Companies Act, 2013, Ms. Hier is eligible for being appointed as an Independent Director for another term up to 5 consecutive years effective 11 December 2020. The Company has received a Notice in writing from a member proposing her re-appointment as an Independent Director of the Company for another term of five (5) consecutive years effective 11 December 2020.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors of the Company at its meeting held on 13 May 2020, approved, subject to the approval of the members at the ensuing Annual General Meeting, the re-appointment of Ms. Hier as an Independent Director for another term of five consecutive years commencing from 11 December 2020. Ms. Hier will not be liable to retire by rotation.

Ms. Jan Kathleen Hier is an eminent personality in her field. Considering her vast experience and knowledge, the Board considers her continued association to be of immense benefit to the Company. The Board, therefore, recommends the resolution as set out in Item No. 5 of the Notice for approval of members by means of a Special Resolution. Brief profile covering qualifications, areas of expertise and other details of the said Independent Director as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are provided in the Notice and a detailed profile of the Independent Director is provided in the Annual Report and also hosted on the website of the Company at www.mphasis.com. The details of remuneration paid to the aforesaid Independent Director is given in the Corporate Governance Report forming part of the Annual Report 2020.

Ms. Hier has a bachelor's in Economics and attended Post-Graduate studies at Syracuse University, New York, USA. She was a partner with a start-up – Bicycle Financial and had been involved in varied roles, in technology, telecommunications and HR, in her former career. As an economist with the Bureau of Labour Statistics, she was instrumental in the original development of a Producer Price Index for the telecommunications industry and was called on as an expert witness at the U.S. House of Representatives. The qualification, areas of expertise and other details of Ms. Hier is detailed in the Notice of the meeting besides the brief profile being available in the Annual Report 2020 and the website of the Company at www.mphasis.com.

The re-appointment is recommended based on knowledge, skills, experience and performance evaluation of Ms. Hier. She has attended all the Board Meetings and the meetings of the Committees of which she is a Chairperson and/or Member during her tenure as an Independent Director. Her performance evaluation has been considered annually by the Nomination and Remuneration Committee and the Board. Ms. Hier has been evaluated on parameters including proactive discussion, understanding of the Company's business, engagement with the Company's management, exercising of Independence of behavior and judgement in her decisions and she strives to bring in the best practices regarding governance, disclosures and operations. Ms. Hier is not disqualified from being appointed as Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director. The Company has also received a declaration that she meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act 2013. In the opinion of the Board, Ms. Hier fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for re-appointment as an Independent Director. Ms. Hier meets all the skills required to be possessed as per the Board skill-set matrix defined by the Board.

The draft letter of appointment of Ms. Hier setting out the terms and conditions of appointment will be made available for inspection of the members electronically through "share screen mode" during business hours on all working days up to the date of the Annual General Meeting and the same shall also be available for inspection of the members electronically during the Annual General Meeting. Members intending to inspect the documents may write to 29.agm@mphasis.com.

NOTICE OF THE ANNUAL GENERAL MEETING

Pursuant to MCA Circular No. 20/2020 dated 5 May 2020, allowing Companies to hold AGM over VC during the calendar year 2020, special businesses which are considered unavoidable by the Board only can be transacted through AGM. As the approval of the members, pursuant to Section 149 of the Companies Act, 2013, for re-appointment of Ms. Hier as an Independent Director is required to be obtained before 10 December 2020, the Board had considered this item as unavoidable and accordingly the resolution is placed at this meeting for approval of the members.

Interest of Directors and Key Managerial Personnel:

Ms. Jan Kathleen Hier is interested in the resolution. None of the other directors and Key Managerial Personnel of the Company and their relatives are interested in the above resolution.

Item Nos. 6 and 7:

At the twenty fifth Annual General Meeting of the Company held on 4 November 2016, the members approved institutionalization and implementation of Employee Stock Option Plan 2016 (“ESOP 2016”) by means of a special resolution with the maximum number of options underlying the ESOP 2016 not exceeding 8,400,000 shares (or such other adjusted figure for any re-organisation of capital structure undertaken in accordance with ESOP 2016). Pursuant to the said resolution, the ESOP 2016 was constituted and approved by the stock exchanges and stock options were granted to the eligible employees of the Company including the subsidiary companies. As at the date of the Notice, 4,531,411 Stock options are outstanding for exercise, which had been granted to 139 Employees of the Company and its subsidiaries.

As per the ESOP 2016, the exercise period for exercise of the stock options is thirty-six (36) months from the date of the vesting of the stock options. Considering the talent retention measures, to enable the employees to further align with the long term interests of the Company and considering the capital market downtrend in the recent past in wake of COVID-19, it is proposed that the exercise period for exercise of options under ESOP 2016 be extended to sixty (60) months from thirty-six (36) months.

Further, as per ESOP 2016, all the options granted to a retiring employee (Leaver) which are not vested as at the date of retirement lapses upon retirement. Considering the employee friendly measures and as a gesture of gratitude to the Leaver, it is proposed to amend the ESOP 2016 to allow acceleration of the unvested stock options as at the date of retirement, based on the approval of the Compensation Committee at its discretion, on such terms as approved by it. The accelerated options are proposed to be allowed to be exercised within six (6) months from the date of retirement.

To give effect to the above amendments, Clauses 2.1 and Clause 7.1(a) of the ESOP 2016 are proposed to be amended as detailed in the resolution. The beneficiaries of the above amendments will be the existing stock option grantees and prospective stock option grantees, being the employees of the Company and its subsidiaries. None of the amendments proposed herein are prejudicial to the interest of the employees.

Based on the recommendation of the Nomination and Remuneration Committee and ESOP Compensation Committee, the Board of Directors of the Company, at its meeting held on 13 May 2020 have approved the above amendments.

As per the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, any amendment to the stock option plans of the Company requires the approval of the members by means of a special resolution. Further, a separate special resolution is required to be passed by the members if the benefits of such amendments are required to be extended to the employees of the subsidiary companies. Accordingly, resolutions as set out under Item Nos.6 and 7 of the notice is submitted for the approval of the members. The Board of Directors recommends the said resolutions for approval of the members by means of special resolutions.

The draft amended ESOP 2016 will be made available for inspection of the members electronically through “share screen mode” during business hours on all working days up to the date of the Annual General Meeting and the same shall also be available for inspection of the members electronically during the Annual General Meeting. Members intending to inspect the documents may write to 29.agm@mphasis.com.

NOTICE OF THE ANNUAL GENERAL MEETING

Pursuant to MCA Circular No. 20/2020 dated 5 May 2020, allowing Companies to hold AGM over VC during the calendar year 2020, special businesses which are considered unavoidable by the Board only can be transacted through AGM. Amendments in relation to ESOP 2016 are considered unavoidable as some of the stock options granted are lapsing on 4 January 2021 and considering superannuation during the calendar year 2020.

Interest of Directors and Key Managerial Personnel:

The Key Managerial Personnel may be deemed to be interested in the resolutions by virtue of holding stock options in the Company under ESOP 2016. None of the other Directors or their relatives are interested in the resolutions.

By order of the Board
For Mphasis Limited

Bengaluru
17 June 2020

SUBRAMANIAN NARAYAN
Vice President and Company Secretary

Registered Office:
Bagmane World Technology Center,
Marathahalli Outer Ring Road,
Doddanakhundi Village, Mahadevapura,
Bengaluru 560 048
CIN:L30007KA1992PLC025294
Telephone: 080 - 6750 1000;
Website: www.mphasis.com;
e-mail: investor.relations@mphasis.com