



22 July 2023

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

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

Dear Sirs,

Sub: Advertisement regarding the financial results

Further to our letter dated 20 July 2023 on the outcome of the Board meeting, we enclose herewith the copy of newspaper advertisement with respect to financial results published today in the Business Standard and Samyuktha Karnataka (Kannada newspaper).

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

Thanking you,

Yours faithfully,

For Mphasis Limited



Subramanian Narayan
Senior Vice President and Company Secretary

Encl: As above

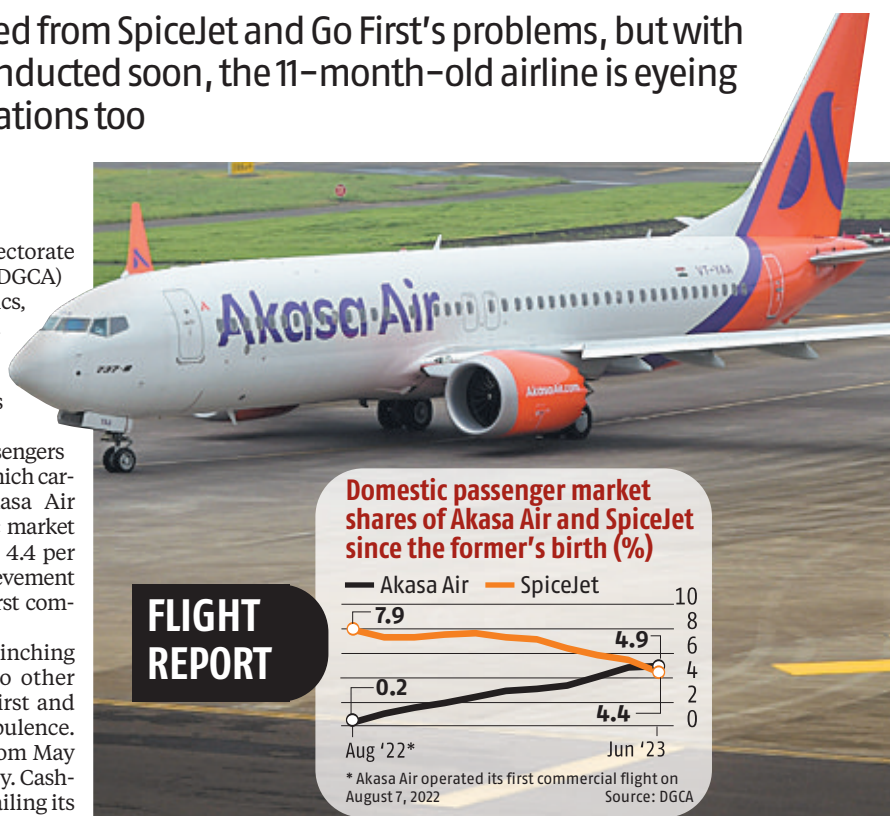
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Whirlwind takeoff for Akasa Air

It has partly benefitted from SpiceJet and Go First's problems, but with a 20th aircraft to be inducted soon, the 11-month-old airline is eyeing international destinations too

DEEPAK PATEL
 New Delhi, 21 July



Last week, when the Directorate General of Civil Aviation (DGCA) released its monthly statistics, it became clear that Akasa Air had beaten the established budget carrier SpiceJet for the first time in terms of domestic passengers carried per month.

Akasa Air carried 618,000 passengers in June, compared to SpiceJet, which carried 555,000. Additionally, Akasa Air recorded a 4.9 per cent domestic market share in June against SpiceJet's 4.4 per cent. This was a significant achievement for an airline that operated its first commercial flight just 11 months ago.

Akasa Air has gradually been inching its way up at a time when two other Indian budget carriers — Go First and SpiceJet — are facing severe turbulence. Go First suspended all flights from May 3 onwards and filed for insolvency. Cash-strapped SpiceJet has been curtailing its domestic flights for many past months, following which it announced last week that its promoter, Ajay Singh, would infuse ₹500 crore.

"Go First's exit and SpiceJet's degrowth have definitely helped Akasa, but there weren't many routes where it was competing directly with these two. Yet the freed-up slots by these helped Akasa get some peak-time slots, which drive both passenger numbers and growth," Ameya Joshi, an aviation analyst, and founder of the aviation blog "NetworkThoughts," told the newspaper.

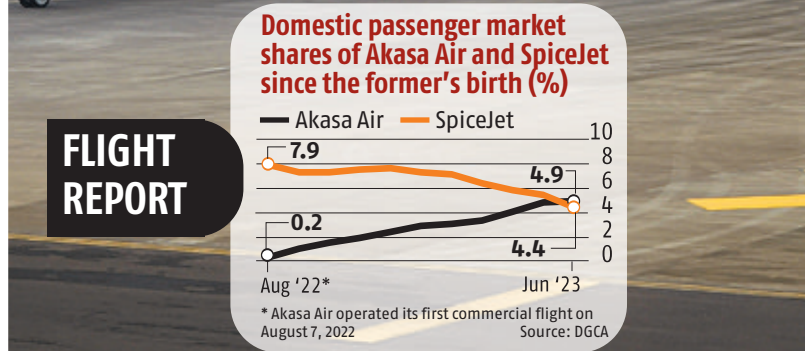
Akasa Air has a fleet of 19 B737 Max from Boeing and operates 912 flights per week, connecting 16 cities in India, according to aviation analytics firm Cirium.

The 20th plane will be added to its fleet this month. "It is a tremendous achievement to be the only airline in the world in the history of aviation from zero to 20 aircraft in less than a year and has frankly exceeded all our expectations," Akasa Air's co-founder and chief commercial officer Praveen Iyer told *Business Standard* in an interview.

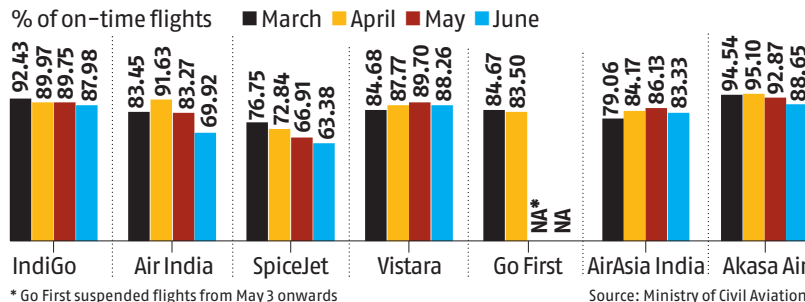
In India, an airline with 20 planes can start international flights after getting the requisite government clearance. Iyer said the airline plans to start operating international flights by the end of this year. What will be the airline's first international destination? "The options are anywhere in the Gulf and South-east Asia. It is too early to mention any specific destination," he replied.

The top seven busiest stations for Akasa are Mumbai, Bengaluru, Goa, Delhi, Ahmedabad, Hyderabad, and Pune, according to Cirium's data. Joshi said that Akasa Air has spread considerably with 19 planes. "It has made changes to its network since the early days, which could be due to a mix of profitability and opportunity to add flights at slot-constrained airports," he added.

Akasa Air's top five busiest routes are Bengaluru-Mumbai, Mumbai-Ahmedabad, Mumbai-Goa, Bengaluru-Pune, and Delhi-Mumbai, wherein the carrier is operating about 114, 56, 56, 54, and 42 flights, respectively. The airlines



AKASA AIR HAS BEEN TOPPING THE OTP CHART FOR THE LAST FOUR MONTHS



recently added flights on the Mumbai-Kolkata route.

According to Iyer, connectivity is being built not just on metro-to-non-metro routes but also on metro-to-metro flying as well, so that you get the optimum blend of the network mix that is so critical for any enterprise.

"There is a combination of source and destination markets. Our network is built with an even balance between leisure, VFR (visiting friends and relatives), and corporate traffic in mind," he said.

By March 2024, the company will have 26-27 planes in its fleet out of the 76 Max aircraft it has ordered. Joshi said Akasa will have to look at volume-driven metro routes in due course of time. "While they have mentioned their intention to be focused on tier 2, there is a higher seasonal variation on tier 2 routes than on metro-to-metro. A metro-to-metro route also ensures higher business traffic, which drives year-round revenue," he added.

Akasa Air has also been in the top position of the on-time performance (OTP) charts for the last four months. "Focus on OTP is built around some core ideologies that we follow as an enterprise. We are an extremely cost-conscious, customer-centric, and employee-centric organisation. The moment you build your airline, or any enterprise, with these fundamentals, you will see that things fall into place," Iyer said.

"It is not about having a small fleet or a large fleet. It is about doing it right," he added. The airline, which has about 3,000

employees right now, plans to add about 700 more employees by the end of this financial year.

"We will get more and more people who will drive this whole process across the organisation. And that has been the core behind what we have managed to achieve with these numbers like OTPs and market shares. I think the people of the organisation have made all the difference," he noted.

SpiceJet operates about 1,149 flights per week, 47 per cent fewer than in July 2022, according to Cirium. Go First's resolution professional has invited Expression of Interest (EOI) for the carrier's sale by August 9 this year as a part of the ongoing insolvency process.

Was Akasa's growth assisted by the fact that Go First has suspended flights and SpiceJet has significantly curtailed its operations? Iyer replied: "As far as we are concerned, we are focusing on ourselves. We don't want to focus on anything else."

"In fact, a year back, we talked about inducting 20 planes within the first year of operations, and we did exactly that. Our focus would be really on what we can do, how we can expand, and how we can continue to grow the domestic market," he added.

In the coming months and years, however, Akasa will definitely need all the focus it has to compete with two giants — IndiGo and Air India Group — which have placed the world's largest aircraft orders to boost flight operations in the growing Indian market.

More women in Indian boardrooms, but mainly as independent directors

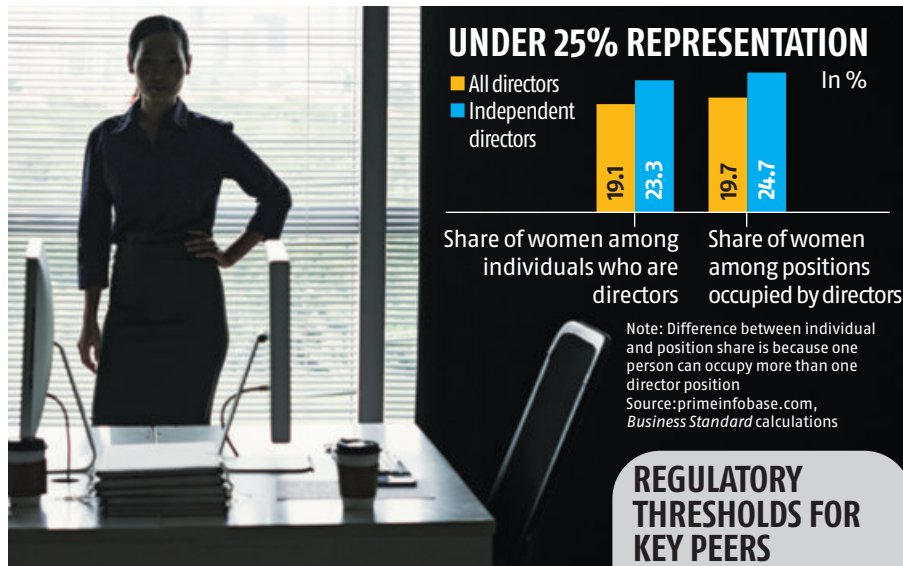
SACHIN P MAMPATTA
 Mumbai, 21 July

Information technology firm Cognizant may have appointed six women senior vice-presidents in its diversity push, but data suggests that regulatory mandates have a more pronounced impact on increasing participation.

The share of women occupying positions of independent director is higher than those in general directorship positions. Securities and Exchange Board of India (Sebi) regulations mandate that large listed companies have at least one woman as independent director.

Women account for 24.7 per cent of all independent directors, shows the latest available data from tracker primeinfobase.com. Their representation slips to 19.7 per cent for overall directorships (see chart 1).

Independent directors are those who are not linked to the company's owners. The Companies Act 2013 made it mandatory to have at least one woman director. The stock market regulator subsequently required that this director be an independent one for large listed companies. Diversity has consequently improved more in the independent director space.



The changes that came with the Companies Act have helped in raising the bar on representation. Women occupied only 6 per cent of boardroom seats in 2014, around the time the regulation was taking effect. This data from proxy advisory firm Institutional Investor Advisory Services (IIAS) with the Netherlands-based APG Asset Management Asia's November 2022 "Corporate India: Women on Boards" report. The figure rose to 18 per cent by 2022.

Most of India's major economic peers do not have a

mandatory target on women's representation, according to the report. This includes emerging markets like South Africa and developed countries like the UK and Japan. France and Germany have mandatory requirements. It is 30 per cent in Germany and 40 per cent in France (see chart 2).

Among the leading countries, France has 44.5 per cent women's representation in boardrooms, according to the report. And, women make for 28.6 per cent of the board in North America and 34.4 per cent in Europe, it said.

REGULATORY THRESHOLDS FOR KEY PEERS

| Country | Threshold/target |
|--------------|---|
| France | 40% |
| Germany | 30% |
| Japan | 12% |
| South Africa | Disclose targets |
| UK | Disclose targets |
| USA | At least two diverse board members |
| India | At least one independent woman director |

Source: Corporate India - Women on Boards Report (IIAS, APG)

| WENDT (INDIA) LIMITED | | | | | | | | | |
|---|--|------------------------------|--------------------------|--------------------------|-----------------------|--------------------------------|--------------------------|--------------------------|-----------------------|
| CIN No: L85110KA1980PLC003913 | | | | | | | | | |
| Regd Office: 105, 1 st Floor, Cauvery Block, National Games Housing Complex, Koramangala, Bangalore - 560 047. | | | | | | | | | |
| Extract of Standalone and Consolidated Unaudited Financial Results for the Quarter ended June 30, 2023 | | | | | | | | | |
| (Rs in lakhs, except EPS) | | | | | | | | | |
| Sl. No. | Particulars | Standalone Financial Results | | | | Consolidated Financial Results | | | |
| | | Quarter ended 30.06.2023 | Quarter ended 31.03.2023 | Quarter ended 30.06.2022 | Year ended 31.03.2023 | Quarter ended 30.06.2023 | Quarter ended 31.03.2023 | Quarter ended 30.06.2022 | Year ended 31.03.2023 |
| | | Unaudited | Refer Note 2 | Unaudited | Audited | Unaudited | Refer Note 2 | Unaudited | Audited |
| 1 | Total Income from Operations | 4,648 | 5,570 | 4,319 | 19,390 | 5,126 | 5,893 | 4,773 | 21,024 |
| 2 | Net Profit for the period before tax | 1166 | 1603 | 924 | 5,250 | 1215 | 1647 | 970 | 5302 |
| 3 | Net Profit for the period after tax | 868 | 1245 | 694 | 4,012 | 902 | 1279 | 723 | 4009 |
| 4 | Total Comprehensive Income for the period (Comprising Profit after tax and Other Comprehensive income after tax) | 870 | 1275 | 681 | 4018 | 835 | 1319 | 716 | 4175 |
| 5 | Paid-up equity share capital (Face value of Rs. 10/- per share) | 200 | 200 | 200 | 200 | 200 | 200 | 200 | 200 |
| 6 | Total Reserves | | | | 16,733 | | | | 18,671 |
| 7 | Earnings Per Share (EPS) (for the period - not annualised) (of Rs. 10/- each) | 43.42 | 62.25 | 34.68 | 200.58 | 45.13 | 63.96 | 36.18 | 200.45 |
| | Basic and Diluted EPS: (₹) | | | | | | | | |

Notes: 1) The above is an extract of the detailed format of Quarterly Unaudited Financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Unaudited Financial Results are available on the Stock Exchange websites www.bseindia.com, www.nseindia.com & Company's website www.wendtindia.com.
 2) The figures for the quarter ended March 31, 2023 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 and the published unaudited year to date figures up to the third quarter of the respective financial year which were subjected to review by the statutory auditors.

Place: Bengaluru Date: 21.07.2023 For and on Behalf of Wendt (India) Limited
 Shrinivas G Shirgurkar Chairman

ASHOK LEYLAND
Koi Manzil Door Nahin
ASHOK LEYLAND LIMITED

Regd. Office: 1, Sardar Patel Road, Guindy, Chennai - 600 032; Ph: +91 44 2220 6000, Fax: +91 44 2220 6001; CIN: L34101TN1948PLC000105; Website: www.ashokleyland.com; Email id: secretarial@ashokleyland.com

EXTRACT OF STANDALONE AND CONSOLIDATED UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(₹ in Crores)

| Sl. No. | Particulars | Standalone | | Consolidated | | | |
|---------|--|--------------------------|-----------------------|--------------------------|--------------------------|-----------------------|-----------|
| | | Quarter Ended 30.06.2023 | Year Ended 31.03.2023 | Quarter Ended 30.06.2023 | Quarter Ended 30.06.2022 | Year Ended 31.03.2023 | |
| | | Unaudited | Audited | Unaudited | Unaudited | Audited | |
| 1 | Total revenue from operations | 8,189.29 | 7,222.85 | 36,144.14 | 9,691.32 | 8,470.23 | 41,672.60 |
| 2 | Net Profit before exceptional items and tax | 622.70 | 94.64 | 2,025.79 | 672.20 | 119.66 | 2,220.70 |
| 3 | Net Profit before tax | 622.11 | 107.65 | 2,110.40 | 679.36 | 95.78 | 2,268.59 |
| 4 | Net Profit for the period / year | 576.42 | 68.05 | 1,380.11 | 584.49 | 21.94 | 1,361.66 |
| 5 | Total comprehensive Income / (Loss) for the period / year [comprising Profit / (Loss) for the period / year (after tax) and Other Comprehensive Income / (Loss) (after tax)] | 574.72 | 73.37 | 1,377.47 | 556.26 | (118.16) | 1,440.08 |
| 6 | Paid-up equity share capital | 293.61 | 293.55 | 293.61 | 293.61 | 293.55 | 293.61 |
| 7 | Other equity | 8,707.65 | 7,111.51 | 8,132.19 | 8,784.90 | 6,918.34 | 8,260.32 |
| 8 | Earnings per share (Face value per share of Re. 1/- each) (not annualised) | | | | | | |
| | a) Basic | 1.96 | 0.23 | 4.70 | 1.85 | 0.02 | 4.23 |
| | b) Diluted | 1.96 | 0.23 | 4.70 | 1.85 | 0.02 | 4.22 |

Notes: (1) The above is an extract of the detailed format of financial results for the quarter ended June 30, 2023 filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time. The full format of the financial results for the quarter ended June 30, 2023 is available on the Stock Exchange websites (www.nseindia.com and www.bseindia.com) and on the Company's website (www.ashokleyland.com).
 (2) The figures for the previous periods have been reclassified / regrouped wherever necessary.

Place: Chennai Date: July 21, 2023 On behalf of the Board of Directors
SHENU AGARWAL
 Managing Director and Chief Executive Officer

Visit us at: www.ashokleyland.com

HINDUJA GROUP

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 Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048.
 Telephone: 91 80 6750 1000, Fax: 91 80 6695 9943,
 Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN: L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

Extract of Statement of Consolidated Audited Financial Results for the quarter ended 30 June 2023

| Particulars | Quarter ended 30 June 2023 | Year ended 31 March 2023 | Quarter ended 30 June 2022 | |
|---|----------------------------|--------------------------|----------------------------|-----------|
| | 1 Revenue from operations | 32,520.11 | 137,984.97 | 34,112.42 |
| 2 Net profit before tax | 5,257.59 | 21,730.57 | 5,328.65 | |
| 3 Net profit after tax | 3,960.52 | 16,379.22 | 4,018.79 | |
| 4 Total comprehensive income (comprising net profit after tax and other comprehensive income after tax) | 4,562.92 | 17,009.48 | 3,974.09 | |
| 5 Equity share capital | 1,885.61 | 1,884.07 | 1,880.84 | |
| 6 Other equity | 82,377.79 | 77,464.32 | 72,021.61 | |
| 7 Earnings per equity share (par value ₹ 10 per share) | | | | |
| | Basic (₹) | 21.01 | 87.05 | 21.38 |
| | Diluted (₹) | 20.93 | 86.37 | 21.17 |

Notes: 1) The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 20 July 2023. The statutory auditors have expressed an unmodified audit opinion on these results.
 2) Audited Financial Results of Mphasis Limited (Standalone information).

| Particulars | Quarter ended 30 June 2023 | Year ended 31 March 2023 | Quarter ended 30 June 2022 |
|-------------------|----------------------------|--------------------------|----------------------------|
| | Revenue from operations | 23,303.57 | 94,246.43 |
| Profit before tax | 5,169.73 | 18,819.67 | 4,556.54 |
| Profit after tax | 3,738.78 | 14,138.65 | 3,329.67 |

3) The Board of Directors at their meeting held on 27 April 2023 had proposed a final dividend of ₹ 50 per equity share for the year ended 31 March 2023 which has been approved by the shareholders at the Annual General Meeting held on 20 July 2023.

4) On 23 June 2023, the Company through its wholly owned subsidiary, Mphasis Corporation, acquired the professional services business of Kore.ai (Kore). For convenience purposes, the Group has consolidated the results of the professional services business of Kore in its consolidated financial statements with effect from 1 April 2023. The revenue and profits included in the consolidated financial statements, pursuant to such acquisition are not material. Kore provides an end-to-end, comprehensive AI powered "no-code" platform that serves as a secure foundation for enterprises to design, build, test, host and deploy AI-rich virtual assistants, process assistants and conversational digital apps across different digital and voice channels. The Group will benefit from Kore's capabilities in professional services business. The acquisition was executed through an agreement for a consideration of USD 60.00 million payable over a 3 year period. Based on provisional purchase price allocation carried out, the excess of the purchase consideration paid over the fair value of assets acquired has been attributed to goodwill. The goodwill of USD 33.57 million (₹ 2,754.16 million) comprises value of acquired workforce and expected synergies arising from the business combination. The identified intangible assets and goodwill are tax-deductible. Goodwill has been allocated to the Kore, being a Cash Generating Unit (CGU).

5) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.mphasis.com.

By Order of the Board,
 Mphasis Limited
 Sd/-
 Nitin Rakesh
 Chief Executive Officer & Managing Director

New York 20 July 2023

