



13 May 2020

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: Outcome of Board Meeting held today

We wish to inform you that the Board of Directors of the Company, at their meeting held today at 6:30 PM, which concluded at 9:30 PM today, have considered and approved the following:

1. Financial Results

- a. Audited consolidated financial results of Mphasis Group for the quarter and financial year ended 31 March 2020 in the prescribed format;
- b. Audited financial results of Mphasis Limited for the quarter and financial year ended 31 March 2020 in the prescribed format;
- c. Statement of consolidated audited financial results of Mphasis group for the quarter and financial year ended 31 March 2020, being the extract of the financial results in the prescribed format, being published in the Newspapers; and
- d. Report of the Auditor's on the consolidated and standalone Financial Results;

We hereby declare, pursuant to SEBI circular No. CIR/CFD/CMD/56/2016 dated 27 May 2016, that the Statutory Auditors B S R & Co. LLP, Chartered Accountants, have issued an Auditor's Report with unmodified opinion on the financial results for the quarter and year ended 31 March 2020.

The above together with the related Press Release are enclosed

2. Dividend

Recommendation of dividend of Rs.35/- per equity share of Rs. 10/- each for the financial year ended 31 March 2020. The dividend, if declared at the ensuing Annual General Meeting of the Company, will be paid electronically, within 30 days of the Annual General Meeting, to those shareholders, whose bank account details are registered with the respective Depository participant(s) or with the Registrar and Share Transfer Agent of the Company.

However, 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 a delayed if the postal services/courier services in the country are not 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. We would like to reassure 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.

Contact Us:

T : +91 080 67501000

F : +91 080 66959943

E : investor.relations@mphasis.com

www.mphasis.com

Mphasis Limited

Registered Office:

Bagmane World Technology Centre,

Marathahalli Outer Ring Road, Doddanakundi Village,

Mahadevapura, Bangalore 560 048, India

CIN: L30007KA1992PLC025294



3. Reappointment of Ms. Jan Kathleen Hier (DIN 07360483) as an Independent Director

Based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has approved the re-appointment of Ms. Jan Kathleen Hier as an independent Director of the Company for further term of five years effective 11 December 2020, subject to approval of the members at the ensuing Annual General Meeting. Ms. Hier will be completing her existing term on 10 December 2020.

In compliance with SEBI Circular No. LIST/COMP/1412018-19 dated 20 June 2018, we confirm that Ms. Hier is not debarred from holding the office of Director by virtue of order of SEBI or any other such authority.

Brief profile of Ms. Jan is enclosed herewith and is also available on the website of the Company at www.mphasis.com. There is no relationship between Ms. Jan and other Directors of the Company.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results together with the report of the Auditors and the Press Release are being uploaded on the Stock Exchanges through <https://www.connect2nse.com/LISTING/> and <http://listing.bseindia.com/>. Further, the financial results are also being uploaded on the Company's website: www.mphasis.com.

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

Thanking you,
For Mphasis Limited

DocuSigned by:

Subramanian Narayan

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Subramanian Narayan
Vice President and Company Secretary

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Encl: As above



Annexure

Brief Profile of Ms. Jan Kathleen Hier

Ms. Jan Kathleen Hier (Ms. Hier-King) joined the Board of Mphasis in December 2015. Ms. Hier-King is currently a partner with a start-up (Bicycle Financial – www.bicyclefinancial.com).

Formerly, she was the Executive Vice President at Charles Schwab responsible for centralized support services including Schwab Technology Services, Operational Services, Corporate Project Management, Operational Risk Management and Offshore Services.

At Schwab, Ms. Hier-King held several other positions, including, Chief Information Officer; Executive Vice President of Human Resources; Head of Electronic Brokerage Technology that developed schwab.com; and Head of Schwab Institutional Technology.

Before joining Schwab in 1994, Ms. Hier-King served as a Vice President of engineering at Transaction Technology, Inc., a Citicorp subsidiary, where she was responsible for providing distributed technology to Citibank businesses worldwide. Previously, she was a telecommunications specialist at Bank of America.

As an economist with the Bureau of Labor 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.

Ms. Hier-King earned her Bachelor's degree in Economics and attended Post-Graduate studies at Syracuse University, New York, USA.

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MACHINE READABLE FORMAT

Mphasis Group					
Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, 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					
Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2020					
Particulars	Audited				
	Quarter ended			Year ended	
	31 March 2020 (refer note 6)	31 December 2019	31 March 2019 (refer note 6)	31 March 2020	31 March 2019
Revenue from operations	23,461.51	22,767.16	20,249.59	88,435.37	77,309.80
Other income	525.20	361.66	332.10	1,778.20	1,767.07
Total income (I)	23,986.71	23,128.82	20,581.69	90,213.57	79,076.87
Expenses					
Employee benefits expense	13,211.02	12,589.39	11,123.37	49,226.41	42,986.91
Finance costs	206.54	190.10	59.17	811.93	173.69
Depreciation and amortization expense	608.70	575.70	199.57	2,316.31	758.44
Other expenses	5,810.46	5,908.58	5,722.78	22,705.12	21,084.57
Total expenses (II)	19,836.72	19,263.77	17,104.89	75,059.77	65,003.61
Profit before tax (III) [(I)-(II)]	4,149.99	3,865.05	3,476.80	15,153.80	14,073.26
Tax expenses					
Current tax	586.21	1,013.26	792.00	3,495.35	3,191.46
Deferred tax	31.48	(84.24)	23.34	(189.92)	148.26
Total tax expenses	617.69	929.02	815.34	3,305.43	3,339.72
Profit for the period (A)	3,532.30	2,936.03	2,661.46	11,848.37	10,733.54
Other comprehensive income / (losses) ('OCI')					
Items to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of financial statements of foreign operations	1,173.97	366.07	(126.65)	1,962.75	1,044.63
Net change in fair value of derivatives designated as cash flow hedges	(1,695.90)	(114.21)	946.95	(1,915.73)	272.82
Income tax effect on cash flow hedges	593.05	38.49	(328.44)	667.38	(92.87)
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined employee benefit plans	(0.40)	(5.72)	(27.12)	38.15	4.40
Income tax effect on the above	(0.06)	2.22	9.89	(13.49)	(1.24)
Total OCI for the period, net of tax (B)	70.66	286.85	474.63	739.06	1,227.74
Total comprehensive income for the period (A+B)	3,602.96	3,222.88	3,136.09	12,587.43	11,961.28
Profit for the period attributable to:					
Equity owners of the Company	3,532.30	2,936.03	2,661.46	11,848.37	10,733.54
Non-controlling interests	-	-	-	-	-
Total comprehensive income for the period attributable to:	3,532.30	2,936.03	2,661.46	11,848.37	10,733.54
Equity owners of the Company	3,602.96	3,222.88	3,136.09	12,587.43	11,961.28
Non-controlling interests	-	-	-	-	-
	3,602.96	3,222.88	3,136.09	12,587.43	11,961.28
Equity share capital	1,865.43	1,864.54	1,862.26	1,865.43	1,862.26
Other equity	56,430.56	52,751.79	50,635.92	56,430.56	50,635.92
Earnings per equity share (par value ₹ 10 per share)					
Basic (₹)	18.94	15.75	14.30	63.57	56.05
Diluted (₹)	18.82	15.63	14.17	63.09	55.50
Segment reporting					
Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.					
The Group has identified business segments as reportable segments. The business segments identified are: Banking and Capital Market, Insurance, Information Technology, Communication and Entertainment and Emerging Industries.					
CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been provided.					
	Audited				
	Quarter ended			Year ended	
	31 March 2020 (refer note 6)	31 December 2019	31 March 2019 (refer note 6)	31 March 2020	31 March 2019
Segment revenue					
Banking and Capital Market	10,719.11	10,325.94	9,074.27	40,084.96	35,432.11
Insurance	2,678.61	2,552.90	2,452.37	10,051.44	9,072.44
Information Technology, Communication and Entertainment	3,532.19	3,566.72	3,530.72	13,971.23	13,355.71
Emerging Industries	6,545.89	6,248.22	5,411.27	24,130.62	20,333.41
Unallocated - hedge	(14.29)	73.38	(219.04)	197.12	(883.87)
Total segment revenue	23,461.51	22,767.16	20,249.59	88,435.37	77,309.80
Segment result					
Banking and Capital Market	2,636.40	2,546.00	2,229.99	9,912.29	9,339.74
Insurance	759.94	618.99	703.21	2,662.66	2,493.35
Information Technology, Communication and Entertainment	666.90	702.73	679.56	2,729.24	3,160.43
Emerging Industries	2,264.43	2,064.79	1,864.12	7,836.64	6,772.94
Unallocated - hedge	(14.29)	73.38	(219.04)	197.12	(883.87)
Total segment result	6,312.48	6,005.89	5,257.84	23,337.95	20,882.59
Interest income	198.01	73.22	92.64	579.07	351.09
Finance costs	(206.54)	(190.10)	(59.17)	(811.93)	(173.69)
Other income	327.19	288.44	239.46	1,199.13	1,415.98
Other unallocable expenditure	(2,481.15)	(2,312.40)	(2,053.97)	(9,150.42)	(8,402.71)
Profit before taxation	4,149.99	3,865.05	3,476.80	15,153.80	14,073.26

Mphasis Group		
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CIN:L30007KA1992PLC025294		
Amounts in ₹ million except share and per share data, unless otherwise stated		
Consolidated Balance Sheet	As at 31 March 2020	As at 31 March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	1,699.74	1,201.94
Capital work-in-progress	73.80	15.77
Right-of-use assets	6,236.41	-
Goodwill	21,404.74	19,584.55
Other intangible assets	794.04	910.84
Intangible assets under development	93.22	13.41
Financial assets		
Investments	3,478.70	2,591.88
Trade receivables	-	10.60
Loans	640.68	708.98
Other financial assets	164.71	635.08
Deferred tax assets (net)	2,157.46	813.82
Income tax assets (net)	4,882.58	5,230.88
Other assets	1,778.27	962.35
Total non-current assets	43,404.35	32,680.10
Current assets		
Financial assets		
Investments	9,777.80	10,700.33
Trade receivables	8,352.52	9,553.68
Unbilled receivables	9,343.02	8,933.43
Cash and cash equivalents	9,900.79	3,519.78
Bank balances other than cash and cash equivalents	1,356.24	2,896.31
Loans	1,409.11	1,256.92
Other financial assets	548.05	659.30
Other assets	3,443.03	3,510.77
Total current assets	44,130.56	41,030.52
TOTAL ASSETS	87,534.91	73,710.62
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,865.43	1,862.26
Other equity	56,430.56	50,635.92
Total equity	58,295.99	52,498.18
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	5,844.40	-
Other financial liabilities	630.82	39.91
Employee benefit obligations	697.90	782.22
Deferred tax liabilities (net)	137.32	27.96
Income tax liabilities (net)	256.81	298.90
Other liabilities	-	126.12
Total non-current liabilities	7,567.25	1,275.11
Current liabilities		
Financial liabilities		
Borrowings	5,712.85	5,425.92
Lease liabilities	1,396.60	-
Trade payables		
- outstanding dues to micro and small enterprises	5.07	4.87
- outstanding dues to creditors other than micro and small enterprises	6,661.74	7,845.56
Other financial liabilities	4,162.71	2,785.42
Employee benefit obligations	720.46	642.79
Provisions	68.30	83.23
Income tax liabilities (net)	566.65	1,365.71
Other liabilities	2,377.29	1,783.83
Total current liabilities	21,671.67	19,937.33
TOTAL EQUITY AND LIABILITIES	87,534.91	73,710.62

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CIN:L30007KA1992PLC025294		
Amounts in ₹ million except share and per share data, unless otherwise stated		
Consolidated statement of cash flows	Year ended 31 March 2020	Year ended 31 March 2019
Operating activities		
Profit before tax	15,153.80	14,073.26
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation and amortization expense	2,316.31	758.44
Utilization of the rent equalisation reserve	-	402.88
Profit on sale of property, plant and equipment and intangible assets	(16.33)	(27.37)
Net gain on investments carried at fair value through profit and loss	(933.38)	(1,196.12)
Share based payment expenses	146.70	226.45
Provision for expected credit loss	92.49	117.33
Finance costs	811.93	173.69
Interest income	(557.21)	(271.73)
Dividend income	-	(0.04)
Others	(106.42)	(5.05)
Unrealized exchange (gain), / loss, net	(160.04)	93.01
Operating profit before changes in operating assets and liabilities	16,747.85	14,344.75
Changes in operating assets and liabilities		
Trade receivables and unbilled receivables	1,779.25	(4,630.51)
Loans	(209.43)	80.16
Other financial assets	(70.71)	(97.64)
Other assets	(832.49)	(513.16)
Trade payables	(1,442.35)	2,807.37
Other financial liabilities	678.09	669.82
Provisions and employee benefit obligations	(15.47)	(45.31)
Other liabilities	535.53	308.24
Total changes in operating assets and liabilities	422.42	(1,421.03)
Income tax paid (net of refunds)	(3,960.06)	(3,426.51)
Net cash flows generated from operating activities (A)	13,210.21	9,497.21
Investing activities		
Purchase of property, plant and equipment and intangible assets	(1,261.18)	(848.90)
Proceeds from sale of property, plant and equipment and intangible assets	18.08	34.07
Purchase of investments	(78,641.89)	(71,352.58)
Sale of investments	79,610.98	77,077.21
Interest received	211.98	304.74
Dividends received	-	0.04
Re-investment of dividend	-	(0.04)
Payment for business acquisition, net of cash acquired (₹ 2.09)	-	(1,696.36)
Investments in bank deposits	(1,426.24)	(2,566.89)
Redemption / maturity of bank deposits	2,896.72	1,941.69
Net cash flows generated from investing activities (B)	1,408.45	2,892.98
Financing activities		
Proceeds from issue of shares	151.40	103.69
Payment towards buy back of shares (including buy-back expenses ₹ 66.44)	-	(9,949.19)
Repayment of borrowings	(17,615.48)	(19,034.54)
Availment of borrowings	17,391.84	20,280.11
Interest paid	(779.89)	(162.94)
Repayment of lease liabilities	(1,329.78)	-
Dividends paid	(6,065.25)	(4,654.82)
Net cash flows used in financing activities (C)	(8,247.16)	(13,417.69)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	6,371.50	(1,027.50)
Effect of exchange rate changes	9.51	(94.48)
Cash and cash equivalents at the beginning of the year	3,519.78	4,641.76
Cash and cash equivalents at the end of the year	9,900.79	3,519.78

Particulars		Quarter ended			Year ended																																		
		31 March 2020 (refer note 6)	31 December 2019	31 March 2019 (refer note 6)	31 March 2020	31 March 2019																																	
<p>Notes:</p> <p>1 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 May 2020. The statutory auditors have expressed an unmodified audit opinion on these results.</p> <p>2 Audited Financial Results of Mphasis Limited (Standalone information).</p> <table border="1"> <thead> <tr> <th colspan="2" rowspan="2">Particulars</th> <th colspan="3">Quarter ended</th> <th colspan="2">Year ended</th> </tr> <tr> <th>31 March 2020 (refer note 6)</th> <th>31 December 2019</th> <th>31 March 2019 (refer note 6)</th> <th>31 March 2020</th> <th>31 March 2019</th> </tr> </thead> <tbody> <tr> <td colspan="2">Revenue from operations</td> <td>12,095.25</td> <td>11,285.31</td> <td>8,947.67</td> <td>43,471.39</td> <td>34,340.19</td> </tr> <tr> <td colspan="2">Profit before tax</td> <td>5,495.31</td> <td>3,040.14</td> <td>2,438.88</td> <td>13,876.37</td> <td>9,727.00</td> </tr> <tr> <td colspan="2">Profit after tax</td> <td>5,205.34</td> <td>2,684.54</td> <td>1,907.36</td> <td>12,050.55</td> <td>7,694.33</td> </tr> </tbody> </table> <p>The audited results of Mphasis Limited for the above mentioned periods are available on Company's website, www.mphasis.com and on the Stock Exchange websites, www.nseindia.com and www.bseindia.com. The information above has been extracted from the audited annual / condensed interim standalone financial statements as stated.</p> <p>3 The Group has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 using the modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.</p> <p>4 The Board of Directors, in its meeting held on 27 May 2019 had proposed the final dividend of ₹ 27 per share for the year ended 31 March 2019. The dividend proposed by the Board of Directors was approved by the shareholders in the Annual General meeting held on 25 July 2019 and has been paid during the quarter ended 30 September 2019.</p> <p>5 The Board of Directors in their meeting held on 13 May 2020 have proposed a final dividend of ₹ 35 per equity share for the year ended 31 March 2020 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 6,528.75.</p> <p>6 The figures for the current quarter ended 31 March 2020 are the balancing figures between audited figures for full financial year and audited year - to - date figures upto 31 December 2019. The figures for the corresponding previous quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and the audited year - to - date figures upto 31 December 2018.</p>							Particulars		Quarter ended			Year ended		31 March 2020 (refer note 6)	31 December 2019	31 March 2019 (refer note 6)	31 March 2020	31 March 2019	Revenue from operations		12,095.25	11,285.31	8,947.67	43,471.39	34,340.19	Profit before tax		5,495.31	3,040.14	2,438.88	13,876.37	9,727.00	Profit after tax		5,205.34	2,684.54	1,907.36	12,050.55	7,694.33
Particulars		Quarter ended			Year ended																																		
		31 March 2020 (refer note 6)	31 December 2019	31 March 2019 (refer note 6)	31 March 2020	31 March 2019																																	
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		By Order of the Board, Mphasis Limited																																					
New York 13 May 2020		Nitin Rakesh Chief Executive Officer																																					



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CIN:L30007KA1992PLC025294

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

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2020

Particulars	Audited				
	Quarter ended			Year ended	
	31 March 2020 (refer note 5)	31 December 2019	31 March 2019 (refer note 5)	31 March 2020	31 March 2019
Revenue from operations	12,095.25	11,285.31	8,947.67	43,471.39	34,340.19
Other income	2,437.41	208.34	216.38	3,232.90	1,185.86
Total income (I)	14,532.66	11,493.65	9,164.05	46,704.29	35,526.05
Expenses					
Employee benefits expense	4,397.45	4,180.42	3,722.20	16,621.10	14,411.37
Finance costs	166.17	145.54	20.99	630.43	66.74
Depreciation and amortization expense	397.62	383.29	102.80	1,532.43	383.85
Other expenses	4,076.11	3,744.26	2,879.18	14,043.96	10,937.09
Total expenses (II)	9,037.35	8,453.51	6,725.17	32,827.92	25,799.05
Profit before tax (III) [(I)-(II)]	5,495.31	3,040.14	2,438.88	13,876.37	9,727.00
Tax expenses					
Current tax	245.26	519.07	538.92	2,029.91	1,994.99
Deferred tax	44.71	(163.47)	(7.40)	(204.09)	37.68
Total tax expenses	289.97	355.60	531.52	1,825.82	2,032.67
Profit for the period (A)	5,205.34	2,684.54	1,907.36	12,050.55	7,694.33
Other comprehensive income / (losses) ('OCI')					
Items to be reclassified to profit or loss in subsequent periods					
Net change in fair value of derivatives designated as cash flow hedges	(1,700.41)	(90.01)	931.09	(1,877.62)	227.90
Income tax effect on the above	594.19	31.45	(325.36)	656.11	(79.64)
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined employee benefit plans	2.21	(5.97)	(27.89)	41.97	0.49
Income tax effect on the above	(0.78)	2.09	9.75	(14.67)	(0.17)
Total OCI for the period, net of tax (B)	(1,104.79)	(62.44)	587.59	(1,194.21)	148.58
Total comprehensive income for the period (A+B)	4,100.55	2,622.10	2,494.95	10,856.34	7,842.91
Equity share capital	1,865.43	1,864.54	1,862.26	1,865.43	1,862.26
Other equity	34,906.59	30,730.23	30,773.97	34,906.59	30,773.97
Earnings per equity share (par value ₹ 10 per share)					
Basic (₹)	27.91	14.40	10.25	64.66	40.18
Diluted (₹)	27.74	14.30	10.15	64.17	39.78

Segment reporting

In accordance with Ind AS 108, Operating segments, the Company is exempt from disclosing segment information in standalone financial results. Refer the consolidated financial results for segment information.



Mphasis Limited
 Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.
 Telephone: 91 80 67501000, 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

Standalone Balance Sheet	As at 31 March 2020	As at 31 March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	1,306.95	886.05
Capital work-in-progress	72.67	15.77
Right-of-use assets	4,939.67	-
Other intangible assets	97.27	90.35
Intangible assets under development	-	13.41
Financial assets		
Investments	14,997.93	14,982.29
Trade receivables	-	10.60
Loans	612.74	702.06
Other financial assets	151.78	612.10
Deferred tax assets (net)	1,922.47	712.01
Income tax assets (net)	4,118.10	4,402.10
Other assets	1,238.48	840.87
Total non-current assets	29,458.06	23,267.61
Current assets		
Financial assets		
Investments	3,166.79	5,864.70
Trade receivables	7,684.46	5,017.52
Unbilled receivables	3,596.83	2,818.67
Cash and cash equivalents	7,485.30	1,438.31
Bank balances other than cash and cash equivalents	-	27.03
Loans	1,158.28	1,032.18
Other financial assets	584.67	1,134.84
Other assets	1,989.24	2,176.20
Total current assets	25,665.57	19,509.45
TOTAL ASSETS	55,123.63	42,777.06
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,865.43	1,862.26
Other equity	34,906.59	30,773.97
Total equity	36,772.02	32,636.23
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	4,853.38	-
Other financial liabilities	627.52	39.57
Employee benefit obligations	687.76	778.59
Other liabilities	-	91.52
Total non-current liabilities	6,168.66	909.68
Current liabilities		
Financial liabilities		
Borrowings	2,345.62	2,383.10
Lease liabilities	951.04	-
Trade payables		
- outstanding dues to micro and small enterprises	5.07	4.87
- outstanding dues to creditors other than micro and small enterprises	5,028.00	3,321.10
Other financial liabilities	2,750.84	1,786.13
Employee benefit obligations	187.06	180.52
Provisions	55.34	83.23
Income tax liabilities (net)	311.59	1,101.03
Other liabilities	548.39	371.17
Total current liabilities	12,182.95	9,231.15
TOTAL EQUITY AND LIABILITIES	55,123.63	42,777.06



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CIN:L30007KA1992PLC025294

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

Standalone statement of cash flows	Year ended 31 March 2020	Year ended 31 March 2019
Operating activities		
Profit before tax	13,876.37	9,727.00
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation and amortization expense	1,532.43	383.85
Utilization of the rent equalisation reserve	-	412.43
Profit on sale of property, plant and equipment and intangible assets	(15.46)	(23.17)
Net gain on investments carried at fair value through profit and loss	(380.86)	(706.40)
Share based payment expenses	39.58	79.76
Provision for expected credit loss	89.19	42.67
Provision against investment in subsidiary	-	4.38
Finance costs	630.43	66.74
Interest income	(386.25)	(102.11)
Dividend income	(2,021.82)	(0.04)
Others	(108.05)	(4.27)
Unrealized exchange (gain)/loss, net	(150.62)	87.76
Operating profit before changes in operating assets and liabilities	13,104.94	9,968.60
Changes in operating assets and liabilities		
Trade receivables and unbilled receivables	(3,193.03)	(419.29)
Loans	(168.28)	193.56
Other financial assets	487.33	191.30
Other assets	(400.04)	(139.40)
Trade payables	1,707.10	211.56
Other financial liabilities	380.90	825.01
Provisions and employee benefit obligations	(70.21)	(112.43)
Other liabilities	178.19	(185.74)
Total changes in operating assets and liabilities	(1,078.04)	564.57
Income tax paid (net of refunds)	(2,596.99)	(2,077.27)
Net cash flows generated from operating activities (A)	9,429.91	8,455.90
Investing activities		
Purchase of property, plant and equipment and intangible assets	(913.77)	(702.16)
Proceeds from sale of property, plant and equipment and intangible assets	17.11	28.73
Purchase of investments	(55,705.05)	(50,331.68)
Sale of investments	58,768.18	55,440.85
Interest received	176.34	131.12
Dividends received	2,021.82	0.04
Re-investment of dividend	-	(0.04)
Investments in bank deposits	(70.00)	(187.18)
Redemption / maturity of bank deposits	27.01	163.15
Net cash flows generated from investing activities (B)	4,321.64	4,542.83
Financing activities		
Proceeds from issue of shares	151.40	103.69
Payment towards buy back of shares (including buy-back expenses ₹ 66.44)	-	(9,949.19)
Repayment of borrowings	(5,841.60)	(1,371.13)
Availment of borrowings	5,587.49	2,393.99
Interest paid	(599.07)	(58.83)
Repayment of lease liabilities	(937.53)	-
Dividends paid	(6,065.25)	(4,654.82)
Net cash flows used in financing activities (C)	(7,704.56)	(13,536.29)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	6,046.99	(537.56)
Cash and cash equivalents at the beginning of the year	1,438.31	1,975.87
Cash and cash equivalents at the end of the year	7,485.30	1,438.31

Notes:

- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 May 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
- The Company has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 using the modified retrospective method with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.
- The Board of Directors, in its meeting held on 27 May 2019 had proposed the final dividend of ₹ 27 per share for the year ended 31 March 2019. The dividend proposed by the Board of Directors is approved by the shareholders in the Annual General meeting held on 25 July 2019 and has been paid during the quarter ended 30 September 2019.
- The Board of Directors in their meeting held on 13 May 2020 have proposed a final dividend of ₹ 35 per equity share for the year ended 31 March 2020 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 6,528.75.
- The figures for the current quarter ended 31 March 2020 are the balancing figures between audited figures for full financial year and audited year - to - date figures upto 31 December 2019. The figures for the corresponding previous quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and the audited year - to - date figures upto 31 December 2018.

**By Order of the Board,
Mphasis Limited**

**New York
13 May 2020**

**Nitin Rakesh
Chief Executive Officer**

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

Telephone +91 80 4682 3000
Fax +91 80 4682 3999

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF MPHASIS LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Mphasis Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries listed in Annexure I (Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2020 ('consolidated annual financial results'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities listed in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated annual financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

B S R & Co. (a partnership firm with
Registration No. BA61223) converted into
B S R & Co. LLP (a Limited Liability Partnership
with LLP Registration No. AAB-8181)
with effect from October 14, 2013

Registered Office:
5th Floor, Lodha Excelus
Apollo Mills Compound
N M Joshi Marg, Mahalaxmi
Mumbai 400 011

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the management and the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated annual financial statements on whether the company has in place adequate internal financial controls with reference to consolidated annual financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the management and Board of Directors of the Holding Company.
- Conclude on the appropriateness of the use of the going concern basis of accounting by management and Board of Directors of the Holding Company and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated annual financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

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INDEPENDENT AUDITORS' REPORT (continued)

Other Matter

The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

for **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

Bengaluru
13 May 2020

Amit Somani
Partner
Membership Number: 060154
UDIN: 20060154AAAAFX9729

B S R & Co. LLP

Mphasis Limited

Annexure I: List of entities consolidated

- 1 Mphasis Corporation
- 2 Mphasis Deutschland GmbH
- 3 Mphasis Australia Pty Limited
- 4 Mphasis (Shanghai) Software & Services Company Limited
- 5 Mphasis Consulting Limited
- 6 Mphasis Ireland Limited
- 7 Mphasis Belgium BV (formerly Mphasis Belgium BVBA)
- 8 Mphasis Lanka (Private) Limited
- 9 Mphasis Poland s.p.z.o.o.
- 10 PT. Mphasis Indonesia
- 11 Mphasis Europe BV
- 12 Mphasis Infrastructure Services Inc.
- 13 Mphasis Pte Limited
- 14 Mphasis UK Limited
- 15 Mphasis Software and Services (India) Private Limited
- 16 Msource Mauritius Inc.
- 17 Mphasis Wyde Inc.
- 18 Mphasis Philippines Inc.
- 19 Msource (India) Private Limited
- 20 Wyde Corporation Inc.
- 21 Mphasis Wyde SASU
- 22 Wyde Solutions Canada Inc.
- 23 Digital Risk, LLC.
- 24 Digital Risk Mortgage Services, LLC.
- 25 Investor Services, LLC.
- 26 Digital Risk Valuation Services, LLC.
- 27 Digital Risk Europe, OOD.
- 28 Mphasis Employee Benefit Trust
- 29 Mphasis Employees Equity Reward Trust
- 30 Stelligent Systems LLC

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

Telephone +91 80 4682 3000
Fax +91 80 4682 3999

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF MPHASIS LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Mphasis Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2020 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone annual financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results (continued)

The Company's management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone annual financial statements on whether the company has in place adequate internal financial controls with reference to standalone annual financial statements and the operating effectiveness of such controls.

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

for B S R & Co. LLP


Chartered Accountants

Firm's Registration No.: 101248W/W-100022

Bengaluru
13 May 2020

Amit Somani
Partner
Membership Number: 060154
UDIN: 20060154AAAAFY1744

Mphasis Group			
Mphasis The Next Applied			
Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, 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 and year ended 31 March 2020			
Particulars	Quarter ended	Year ended	Quarter ended
	31 March 2020	31 March 2020	31 March 2019
1 Revenue from operations	23,461.51	88,435.37	20,249.59
2 Net profit before tax	4,149.99	15,153.80	3,476.80
3 Net profit after tax	3,532.30	11,848.37	2,661.46
4 Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	3,602.96	12,587.43	3,136.09
5 Equity share capital	1,865.43	1,865.43	1,862.26
6 Other equity	56,430.56	56,430.56	50,635.92
7 Earnings per equity share (par value ₹ 10 per share)			
Basic (₹)	18.94	63.57	14.30
Diluted (₹)	18.82	63.09	14.17
Consolidated Balance Sheet	As at 31 March 2020	As at 31 March 2019	
ASSETS			
Non-current assets			
Property, plant and equipment	1,699.74	1,201.94	
Capital work-in-progress	73.80	15.77	
Right-of-use assets	6,236.41	-	
Goodwill	21,404.74	19,584.55	
Other intangible assets	794.04	910.84	
Intangible assets under development	93.22	13.41	
Financial assets			
Investments	3,478.70	2,591.88	
Trade receivables	-	10.60	
Loans	640.68	708.98	
Other financial assets	164.71	635.08	
Deferred tax assets (net)	2,157.46	813.82	
Income tax assets (net)	4,882.58	5,230.88	
Other assets	1,778.27	962.35	
Total non-current assets	43,404.35	32,680.10	
Current assets			
Financial assets			
Investments	9,777.80	10,700.33	
Trade receivables	8,352.52	9,553.68	
Unbilled receivables	9,343.02	8,933.43	
Cash and cash equivalents	9,900.79	3,519.78	
Bank balances other than cash and cash equivalents	1,356.24	2,896.31	
Loans	1,409.11	1,256.92	
Other financial assets	548.05	659.30	
Other assets	3,443.03	3,510.77	
Total current assets	44,130.56	41,030.52	
TOTAL ASSETS	87,534.91	73,710.62	
EQUITY AND LIABILITIES			
EQUITY			
Share capital	1,865.43	1,862.26	
Other equity	56,430.56	50,635.92	
Total equity	58,295.99	52,498.18	
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	5,844.40	-	
Other financial liabilities	630.82	39.91	
Employee benefit obligations	697.90	782.22	
Deferred tax liabilities (net)	137.32	27.96	
Income tax liabilities (net)	256.81	298.90	
Other liabilities	-	126.12	
Total non-current liabilities	7,567.25	1,275.11	
Current liabilities			
Financial liabilities			
Borrowings	5,712.85	5,425.92	
Lease liabilities	1,396.60	-	
Trade payables			
- outstanding dues to micro and small enterprises	5.07	4.87	
- outstanding dues to creditors other than micro and small enterprises	6,661.74	7,845.56	
Other financial liabilities	4,162.71	2,785.42	
Employee benefit obligations	720.46	642.79	
Provisions	68.30	83.23	
Income tax liabilities (net)	566.65	1,365.71	
Other liabilities	2,377.29	1,783.83	
Total current liabilities	21,671.67	19,937.33	
TOTAL EQUITY AND LIABILITIES	87,534.91	73,710.62	

 Mphasis Group Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, 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			
Notes:			
1 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 May 2020. The statutory auditors have expressed an unmodified audit opinion on these results.			
2 Audited Financial Results of Mphasis Limited (Standalone information).			
Particulars	Quarter ended 31 March 2020	Year ended 31 March 2020	Quarter ended 31 March 2019
Revenue from operations	12,095.25	43,471.39	8,947.67
Profit before tax	5,495.31	13,876.37	2,438.88
Profit after tax	5,205.34	12,050.55	1,907.36
3 The Group has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 using the modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.			
4 The Board of Directors, in its meeting held on 27 May 2019 had proposed the final dividend of ₹ 27 per share for the year ended 31 March 2019. The dividend proposed by the Board of Directors was approved by the shareholders in the Annual General meeting held on 25 July 2019 and has been paid during the quarter ended 30 September 2019.			
5 The Board of Directors in their meeting held on 13 May 2020 have proposed a final dividend of ₹ 35 per equity share for the year ended 31 March 2020 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 6,528.75.			
6 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.			
New York 13 May 2020		By Order of the Board, Mphasis Limited Nitin Rakesh Chief Executive Officer	

Mphasis Net Profit grew 32.7% YoY and 20.3%QoQ in Q4 FY20**Gross revenue grew 12.8% YoY in FY 2020**

Bengaluru, 13 May 2020: [Mphasis](#) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the fourth quarter and financial year ended 31st March 2020.

Quarter ended 31st March 2020

- Gross Revenue grew 14.7% YoY and 3.4% QoQ on a reported basis. In constant currency, growth was 11.1% YoY and 1.5% QoQ
- USD 201 million TCV wins in Direct International business of which 79% in new-generation services
- Direct Core revenue grew 18.0% YoY and 5.0% QoQ on a reported basis. In constant currency, growth was 13.6% YoY and 2.6% QoQ
- Net profit grew 32.7% YoY and 20.3% QoQ to INR 3,532 million
- EPS grew 32.4% YoY and 20.2% QoQ to INR 18.9

Year ended 31st March 2020

- Overall Gross revenue grew 12.8% on a reported basis and 11.7% in constant currency
- USD 715 million TCV wins in Direct International business of which 81% in new-generation services; overall TCV growth of 16%.
- Direct Core revenue grew 16.9% on a reported basis and 15.4% in constant currency
- DXC/HP revenue grew 7.7% on a reported basis and 7.5% in constant currency
- Net profit grew 10.4% YoY to INR 11,848 million
- EPS grew 13.4% to INR 63.6
- Mphasis Board of Directors recommended a dividend of INR 35 (350%) per share for FY20, subject to shareholder approval.

“We are pleased with the growth in FY20. This year we recorded the highest ever TCV wins in Direct International with USD 715 million, as well as strong earnings growth. At Mphasis, we are focused on strengthening our position through this period of uncertainty by staying close to our clients and enabling them to accelerate their digital transformation journey during these challenging times,” said **Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.**

Analyst Positioning and recognitions:

- Recognized as a ‘Great Place to Work’ Certified™ Company 2020 in the U.S.
- Recognized as Major Contender in Everest's Life & Annuities Insurance Application and Digital Services Peak Matrix 2020
- Recognized as Major Contender in the Everest Group 2020 Services PEAK Matrix Report for Capital Markets Operations

About Mphasis

[Mphasis](#) (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis’ [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C= $X2C^2_{TM}=1$) digital experience to clients and their end customers. Mphasis’ Service Transformation approach helps ‘shrink the core’ through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis’ core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more.

Safe Harbor:

Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the "Forward Statements") and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed-time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements. We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.


For further information please contact:**Corporate Communications**

Deepa Nagaraj
Mphasis Limited
Phone: + 91 080 4004 1091; Mobile: +91 98452 56283
Email:Deepa.Nagaraj@mphasis.com; investor.relations@mphasis.com;

Investor Relations

Shiv Muttoo
CDR India
Phone: +91 22 6645 1234/07
E-mail: shiv@cdr-india.com

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Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2020					
Particulars	Audited			Year ended	
	Quarter ended		31 March 2019 (refer note 6)	31 March 2020	31 March 2019
	31 March 2020 (refer note 6)	31 December 2019			
Revenue from operations	23,461.51	22,767.16	20,249.59	88,435.37	77,309.80
Other income	525.20	361.66	332.10	1,778.20	1,767.07
Total income (I)	23,986.71	23,128.82	20,581.69	90,213.57	79,076.87
Expenses					
Employee benefits expense	13,211.02	12,589.39	11,123.37	49,226.41	42,986.91
Finance costs	206.54	190.10	59.17	811.93	173.69
Depreciation and amortization expense	608.70	575.70	199.57	2,316.31	758.44
Other expenses	5,810.46	5,908.58	5,722.78	22,705.12	21,084.57
Total expenses (II)	19,836.72	19,263.77	17,104.89	75,059.77	65,003.61
Profit before tax (III) [(I)-(II)]	4,149.99	3,865.05	3,476.80	15,153.80	14,073.26
Tax expenses					
Current tax	586.21	1,013.26	792.00	3,495.35	3,191.46
Deferred tax	31.48	(84.24)	23.34	(189.92)	148.26
Total tax expenses	617.69	929.02	815.34	3,305.43	3,339.72
Profit for the period (A)	3,532.30	2,936.03	2,661.46	11,848.37	10,733.54
Other comprehensive income / (losses) ('OCI')					
Items to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of financial statements of foreign operations	1,173.97	366.07	(126.65)	1,962.75	1,044.63
Net change in fair value of derivatives designated as cash flow hedges	(1,695.90)	(114.21)	946.95	(1,915.73)	272.82
Income tax effect on cash flow hedges	593.05	38.49	(328.44)	667.38	(92.87)
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined employee benefit plans	(0.40)	(5.72)	(27.12)	38.15	4.40
Income tax effect on the above	(0.06)	2.22	9.89	(13.49)	(1.24)
Total OCI for the period, net of tax (B)	70.66	286.85	474.63	739.06	1,227.74
Total comprehensive income for the period (A+B)	3,602.96	3,222.88	3,136.09	12,587.43	11,961.28
Profit for the period attributable to:					
Equity owners of the Company	3,532.30	2,936.03	2,661.46	11,848.37	10,733.54
Non-controlling interests	-	-	-	-	-
Total comprehensive income for the period attributable to:	3,532.30	2,936.03	2,661.46	11,848.37	10,733.54
Equity owners of the Company	3,602.96	3,222.88	3,136.09	12,587.43	11,961.28
Non-controlling interests	-	-	-	-	-
	3,602.96	3,222.88	3,136.09	12,587.43	11,961.28
Equity share capital	1,865.43	1,864.54	1,862.26	1,865.43	1,862.26
Other equity	56,430.56	52,751.79	50,635.92	56,430.56	50,635.92
Earnings per equity share (par value ₹ 10 per share)					
Basic (₹)	18.94	15.75	14.30	63.57	56.05
Diluted (₹)	18.82	15.63	14.17	63.09	55.50
Segment reporting					
Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.					
The Group has identified business segments as reportable segments. The business segments identified are: Banking and Capital Market, Insurance, Information Technology, Communication and Entertainment and Emerging Industries.					
CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been provided.					
	Audited			Year ended	
	Quarter ended		31 March 2019 (refer note 6)	31 March 2020	31 March 2019
	31 March 2020 (refer note 6)	31 December 2019			
Segment revenue					
Banking and Capital Market	10,719.11	10,325.94	9,074.27	40,084.96	35,432.11
Insurance	2,678.61	2,552.90	2,452.37	10,051.44	9,072.44
Information Technology, Communication and Entertainment	3,532.19	3,566.72	3,530.72	13,971.23	13,355.71
Emerging Industries	6,545.89	6,248.22	5,411.27	24,130.62	20,333.41
Unallocated - hedge	(14.29)	73.38	(219.04)	197.12	(883.87)
Total segment revenue	23,461.51	22,767.16	20,249.59	88,435.37	77,309.80
Segment result					
Banking and Capital Market	2,636.40	2,546.00	2,229.99	9,912.29	9,339.74
Insurance	759.94	618.99	703.21	2,662.66	2,493.35
Information Technology, Communication and Entertainment	666.90	702.73	679.56	2,729.24	3,160.43
Emerging Industries	2,264.43	2,064.79	1,864.12	7,836.64	6,772.94
Unallocated - hedge	(14.29)	73.38	(219.04)	197.12	(883.87)
Total segment result	6,312.48	6,005.89	5,257.84	23,337.95	20,882.59
Interest income	198.01	73.22	92.64	579.07	351.09
Finance costs	(206.54)	(190.10)	(59.17)	(811.93)	(173.69)
Other income	327.19	288.44	239.46	1,199.13	1,415.98
Other unallocable expenditure	(2,481.15)	(2,312.40)	(2,053.97)	(9,150.42)	(8,402.71)
Profit before taxation	4,149.99	3,865.05	3,476.80	15,153.80	14,073.26

Mphasis Group		
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CIN:L30007KA1992PLC025294		
Amounts in ₹ million except share and per share data, unless otherwise stated		
Consolidated Balance Sheet	As at 31 March 2020	As at 31 March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	1,699.74	1,201.94
Capital work-in-progress	73.80	15.77
Right-of-use assets	6,236.41	-
Goodwill	21,404.74	19,584.55
Other intangible assets	794.04	910.84
Intangible assets under development	93.22	13.41
Financial assets		
Investments	3,478.70	2,591.88
Trade receivables	-	10.60
Loans	640.68	708.98
Other financial assets	164.71	635.08
Deferred tax assets (net)	2,157.46	813.82
Income tax assets (net)	4,882.58	5,230.88
Other assets	1,778.27	962.35
Total non-current assets	43,404.35	32,680.10
Current assets		
Financial assets		
Investments	9,777.80	10,700.33
Trade receivables	8,352.52	9,553.68
Unbilled receivables	9,343.02	8,933.43
Cash and cash equivalents	9,900.79	3,519.78
Bank balances other than cash and cash equivalents	1,356.24	2,896.31
Loans	1,409.11	1,256.92
Other financial assets	548.05	659.30
Other assets	3,443.03	3,510.77
Total current assets	44,130.56	41,030.52
TOTAL ASSETS	87,534.91	73,710.62
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,865.43	1,862.26
Other equity	56,430.56	50,635.92
Total equity	58,295.99	52,498.18
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	5,844.40	-
Other financial liabilities	630.82	39.91
Employee benefit obligations	697.90	782.22
Deferred tax liabilities (net)	137.32	27.96
Income tax liabilities (net)	256.81	298.90
Other liabilities	-	126.12
Total non-current liabilities	7,567.25	1,275.11
Current liabilities		
Financial liabilities		
Borrowings	5,712.85	5,425.92
Lease liabilities	1,396.60	-
Trade payables	-	-
- outstanding dues to micro and small enterprises	5.07	4.87
- outstanding dues to creditors other than micro and small enterprises	6,661.74	7,845.56
Other financial liabilities	4,162.71	2,785.42
Employee benefit obligations	720.46	642.79
Provisions	68.30	83.23
Income tax liabilities (net)	566.65	1,365.71
Other liabilities	2,377.29	1,783.83
Total current liabilities	21,671.67	19,937.33
TOTAL EQUITY AND LIABILITIES	87,534.91	73,710.62

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CIN:L30007KA1992PLC025294		
Amounts in ₹ million except share and per share data, unless otherwise stated		
Consolidated statement of cash flows	Year ended 31 March 2020	Year ended 31 March 2019
Operating activities		
Profit before tax	15,153.80	14,073.26
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation and amortization expense	2,316.31	758.44
Utilization of the rent equalisation reserve	-	402.88
Profit on sale of property, plant and equipment and intangible assets	(16.33)	(27.37)
Net gain on investments carried at fair value through profit and loss	(933.38)	(1,196.12)
Share based payment expenses	146.70	226.45
Provision for expected credit loss	92.49	117.33
Finance costs	811.93	173.69
Interest income	(557.21)	(271.73)
Dividend income	-	(0.04)
Others	(106.42)	(5.05)
Unrealized exchange (gain), / loss, net	(160.04)	93.01
Operating profit before changes in operating assets and liabilities	16,747.85	14,344.75
Changes in operating assets and liabilities		
Trade receivables and unbilled receivables	1,779.25	(4,630.51)
Loans	(209.43)	80.16
Other financial assets	(70.71)	(97.64)
Other assets	(832.49)	(513.16)
Trade payables	(1,442.35)	2,807.37
Other financial liabilities	678.09	669.82
Provisions and employee benefit obligations	(15.47)	(45.31)
Other liabilities	535.53	308.24
Total changes in operating assets and liabilities	422.42	(1,421.03)
Income tax paid (net of refunds)	(3,960.06)	(3,426.51)
Net cash flows generated from operating activities (A)	13,210.21	9,497.21
Investing activities		
Purchase of property, plant and equipment and intangible assets	(1,261.18)	(848.90)
Proceeds from sale of property, plant and equipment and intangible assets	18.08	34.07
Purchase of investments	(78,641.89)	(71,352.58)
Sale of investments	79,610.98	77,077.21
Interest received	211.98	304.74
Dividends received	-	0.04
Re-investment of dividend	-	(0.04)
Payment for business acquisition, net of cash acquired (₹ 2.09)	-	(1,696.36)
Investments in bank deposits	(1,426.24)	(2,566.89)
Redemption / maturity of bank deposits	2,896.72	1,941.69
Net cash flows generated from investing activities (B)	1,408.45	2,892.98
Financing activities		
Proceeds from issue of shares	151.40	103.69
Payment towards buy back of shares (including buy-back expenses ₹ 66.44)	-	(9,949.19)
Repayment of borrowings	(17,615.48)	(19,034.54)
Availment of borrowings	17,391.84	20,280.11
Interest paid	(779.89)	(162.94)
Repayment of lease liabilities	(1,329.78)	-
Dividends paid	(6,065.25)	(4,654.82)
Net cash flows used in financing activities (C)	(8,247.16)	(13,417.69)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	6,371.50	(1,027.50)
Effect of exchange rate changes	9.51	(94.48)
Cash and cash equivalents at the beginning of the year	3,519.78	4,641.76
Cash and cash equivalents at the end of the year	9,900.79	3,519.78

Particulars		Quarter ended		Year ended	
		31 March 2020 (refer note 6)	31 December 2019	31 March 2019 (refer note 6)	31 March 2020
Revenue from operations					
Profit before tax					
Profit after tax					
<p>The audited results of Mphasis Limited for the above mentioned periods are available on Company's website, www.mphasis.com and on the Stock Exchange websites, www.nseindia.com and www.bseindia.com. The information above has been extracted from the audited annual / condensed interim standalone financial statements as stated.</p>					
<p>3 The Group has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 using the modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.</p>					
<p>4 The Board of Directors, in its meeting held on 27 May 2019 had proposed the final dividend of ₹ 27 per share for the year ended 31 March 2019. The dividend proposed by the Board of Directors was approved by the shareholders in the Annual General meeting held on 25 July 2019 and has been paid during the quarter ended 30 September 2019.</p>					
<p>5 The Board of Directors in their meeting held on 13 May 2020 have proposed a final dividend of ₹ 35 per equity share for the year ended 31 March 2020 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 6,528.75.</p>					
<p>6 The figures for the current quarter ended 31 March 2020 are the balancing figures between audited figures for full financial year and audited year - to - date figures upto 31 December 2019. The figures for the corresponding previous quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and the audited year - to - date figures upto 31 December 2018.</p>					
<p>New York 13 May 2020</p>		<p style="text-align: right;">By Order of the Board, Mphasis Limited</p> <p style="text-align: right;">NITIN RAKESH <small>Digitally signed by NITIN RAKESH</small></p> <p style="text-align: right;">Nitin Rakesh Chief Executive Officer</p>			



Mphasis Limited
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CIN:L30007KA1992PLC025294

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

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2020

Particulars	Audited				
	Quarter ended			Year ended	
	31 March 2020 (refer note 5)	31 December 2019	31 March 2019 (refer note 5)	31 March 2020	31 March 2019
Revenue from operations	12,095.25	11,285.31	8,947.67	43,471.39	34,340.19
Other income	2,437.41	208.34	216.38	3,232.90	1,185.86
Total income (I)	14,532.66	11,493.65	9,164.05	46,704.29	35,526.05
Expenses					
Employee benefits expense	4,397.45	4,180.42	3,722.20	16,621.10	14,411.37
Finance costs	166.17	145.54	20.99	630.43	66.74
Depreciation and amortization expense	397.62	383.29	102.80	1,532.43	383.85
Other expenses	4,076.11	3,744.26	2,879.18	14,043.96	10,937.09
Total expenses (II)	9,037.35	8,453.51	6,725.17	32,827.92	25,799.05
Profit before tax (III) [(I)-(II)]	5,495.31	3,040.14	2,438.88	13,876.37	9,727.00
Tax expenses					
Current tax	245.26	519.07	538.92	2,029.91	1,994.99
Deferred tax	44.71	(163.47)	(7.40)	(204.09)	37.68
Total tax expenses	289.97	355.60	531.52	1,825.82	2,032.67
Profit for the period (A)	5,205.34	2,684.54	1,907.36	12,050.55	7,694.33
Other comprehensive income / (losses) ('OCI')					
Items to be reclassified to profit or loss in subsequent periods					
Net change in fair value of derivatives designated as cash flow hedges	(1,700.41)	(90.01)	931.09	(1,877.62)	227.90
Income tax effect on the above	594.19	31.45	(325.36)	656.11	(79.64)
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined employee benefit plans	2.21	(5.97)	(27.89)	41.97	0.49
Income tax effect on the above	(0.78)	2.09	9.75	(14.67)	(0.17)
Total OCI for the period, net of tax (B)	(1,104.79)	(62.44)	587.59	(1,194.21)	148.58
Total comprehensive income for the period (A+B)	4,100.55	2,622.10	2,494.95	10,856.34	7,842.91
Equity share capital	1,865.43	1,864.54	1,862.26	1,865.43	1,862.26
Other equity	34,906.59	30,730.23	30,773.97	34,906.59	30,773.97
Earnings per equity share (par value ₹ 10 per share)					
Basic (₹)	27.91	14.40	10.25	64.66	40.18
Diluted (₹)	27.74	14.30	10.15	64.17	39.78

Segment reporting

In accordance with Ind AS 108, Operating segments, the Company is exempt from disclosing segment information in standalone financial results. Refer the consolidated financial results for segment information.



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CIN:L30007KA1992PLC025294

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

Standalone Balance Sheet	As at 31 March 2020	As at 31 March 2019
ASSETS		
Non-current assets		
Property, plant and equipment	1,306.95	886.05
Capital work-in-progress	72.67	15.77
Right-of-use assets	4,939.67	-
Other intangible assets	97.27	90.35
Intangible assets under development	-	13.41
Financial assets		
Investments	14,997.93	14,982.29
Trade receivables	-	10.60
Loans	612.74	702.06
Other financial assets	151.78	612.10
Deferred tax assets (net)	1,922.47	712.01
Income tax assets (net)	4,118.10	4,402.10
Other assets	1,238.48	840.87
Total non-current assets	29,458.06	23,267.61
Current assets		
Financial assets		
Investments	3,166.79	5,864.70
Trade receivables	7,684.46	5,017.52
Unbilled receivables	3,596.83	2,818.67
Cash and cash equivalents	7,485.30	1,438.31
Bank balances other than cash and cash equivalents	-	27.03
Loans	1,158.28	1,032.18
Other financial assets	584.67	1,134.84
Other assets	1,989.24	2,176.20
Total current assets	25,665.57	19,509.45
TOTAL ASSETS	55,123.63	42,777.06
EQUITY AND LIABILITIES		
EQUITY		
Share capital	1,865.43	1,862.26
Other equity	34,906.59	30,773.97
Total equity	36,772.02	32,636.23
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Lease liabilities	4,853.38	-
Other financial liabilities	627.52	39.57
Employee benefit obligations	687.76	778.59
Other liabilities	-	91.52
Total non-current liabilities	6,168.66	909.68
Current liabilities		
Financial liabilities		
Borrowings	2,345.62	2,383.10
Lease liabilities	951.04	-
Trade payables		
- outstanding dues to micro and small enterprises	5.07	4.87
- outstanding dues to creditors other than micro and small enterprises	5,028.00	3,321.10
Other financial liabilities	2,750.84	1,786.13
Employee benefit obligations	187.06	180.52
Provisions	55.34	83.23
Income tax liabilities (net)	311.59	1,101.03
Other liabilities	548.39	371.17
Total current liabilities	12,182.95	9,231.15
TOTAL EQUITY AND LIABILITIES	55,123.63	42,777.06



Mphasis Limited Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.

Telephone: 91 80 67501000, 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

	Year ended 31 March 2020	Year ended 31 March 2019
Standalone statement of cash flows		
Operating activities		
Profit before tax	13,876.37	9,727.00
Adjustments to reconcile profit before tax to net cash provided by operating activities:		
Depreciation and amortization expense	1,532.43	383.85
Utilization of the rent equalisation reserve	-	412.43
Profit on sale of property, plant and equipment and intangible assets	(15.46)	(23.17)
Net gain on investments carried at fair value through profit and loss	(380.86)	(706.40)
Share based payment expenses	39.58	79.76
Provision for expected credit loss	89.19	42.67
Provision against investment in subsidiary	-	4.38
Finance costs	630.43	66.74
Interest income	(386.25)	(102.11)
Dividend income	(2,021.82)	(0.04)
Others	(108.05)	(4.27)
Unrealized exchange (gain)/loss, net	(150.62)	87.76
Operating profit before changes in operating assets and liabilities	13,104.94	9,968.60
Changes in operating assets and liabilities		
Trade receivables and unbilled receivables	(3,193.03)	(419.29)
Loans	(168.28)	193.56
Other financial assets	487.33	191.30
Other assets	(400.04)	(139.40)
Trade payables	1,707.10	211.56
Other financial liabilities	380.90	825.01
Provisions and employee benefit obligations	(70.21)	(112.43)
Other liabilities	178.19	(185.74)
Total changes in operating assets and liabilities	(1,078.04)	564.57
Income tax paid (net of refunds)	(2,596.99)	(2,077.27)
Net cash flows generated from operating activities (A)	9,429.91	8,455.90
Investing activities		
Purchase of property, plant and equipment and intangible assets	(913.77)	(702.16)
Proceeds from sale of property, plant and equipment and intangible assets	17.11	28.73
Purchase of investments	(55,705.05)	(50,331.68)
Sale of investments	58,768.18	55,440.85
Interest received	176.34	131.12
Dividends received	2,021.82	0.04
Re-investment of dividend	-	(0.04)
Investments in bank deposits	(70.00)	(187.18)
Redemption / maturity of bank deposits	27.01	163.15
Net cash flows generated from investing activities (B)	4,321.64	4,542.83
Financing activities		
Proceeds from issue of shares	151.40	103.69
Payment towards buy back of shares (including buy-back expenses ₹ 66.44)	-	(9,949.19)
Repayment of borrowings	(5,841.60)	(1,371.13)
Availment of borrowings	5,587.49	2,393.99
Interest paid	(599.07)	(58.83)
Repayment of lease liabilities	(937.53)	-
Dividends paid	(6,065.25)	(4,654.82)
Net cash flows used in financing activities (C)	(7,704.56)	(13,536.29)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	6,046.99	(537.56)
Cash and cash equivalents at the beginning of the year	1,438.31	1,975.87
Cash and cash equivalents at the end of the year	7,485.30	1,438.31

Notes:

- The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 May 2020. The statutory auditors have expressed an unmodified audit opinion on these results.
- The Company has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 using the modified retrospective method with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Company has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.
- The Board of Directors, in its meeting held on 27 May 2019 had proposed the final dividend of ₹ 27 per share for the year ended 31 March 2019. The dividend proposed by the Board of Directors is approved by the shareholders in the Annual General meeting held on 25 July 2019 and has been paid during the quarter ended 30 September 2019.
- The Board of Directors in their meeting held on 13 May 2020 have proposed a final dividend of ₹ 35 per equity share for the year ended 31 March 2020 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 6,528.75.
- The figures for the current quarter ended 31 March 2020 are the balancing figures between audited figures for full financial year and audited year - to - date figures upto 31 December 2019. The figures for the corresponding previous quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and the audited year - to - date figures upto 31 December 2018.

**By Order of the Board,
Mphasis Limited**

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RAKESH NITIN
RAKESH

**Nitin Rakesh
Chief Executive Officer**

**New York
13 May 2020**

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

Telephone +91 80 4682 3000
Fax +91 80 4682 3999

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF MPHASIS LIMITED

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of Mphasis Limited (hereinafter referred to as the 'Holding Company') and its subsidiaries listed in Annexure I (Holding Company and its subsidiaries together referred to as 'the Group'), for the year ended 31 March 2020 ('consolidated annual financial results'), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated annual financial results:

- a. include the annual financial results of the entities listed in Annexure I;
- b. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- c. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results* section of our report. We are independent of the Group, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated annual financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual financial statements.

The Holding Company's management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated annual financial results by the management and the Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the management and the respective Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intend to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group are responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results (continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of consolidated annual financial statements on whether the company has in place adequate internal financial controls with reference to consolidated annual financial statements and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated annual financial results made by the management and Board of Directors of the Holding Company.
- Conclude on the appropriateness of the use of the going concern basis of accounting by management and Board of Directors of the Holding Company and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of the entities included in the consolidated annual financial results. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular No CIR/CFD/CMD1/44/2019 issued by the SEBI under Regulation 33(8) of the Listing Regulations, as amended, to the extent applicable.

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Other Matter

The consolidated annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

for B S R & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

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Bengaluru
13 May 2020

Amit Somani
Partner
Membership Number: 060154
UDIN: 20060154AAAAFX9729

B S R & Co. LLP

Mphasis Limited

Annexure I: List of entities consolidated

- 1 Mphasis Corporation
- 2 Mphasis Deutschland GmbH
- 3 Mphasis Australia Pty Limited
- 4 Mphasis (Shanghai) Software & Services Company Limited
- 5 Mphasis Consulting Limited
- 6 Mphasis Ireland Limited
- 7 Mphasis Belgium BV (formerly Mphasis Belgium BVBA)
- 8 Mphasis Lanka (Private) Limited
- 9 Mphasis Poland s.p.z.o.o.
- 10 PT. Mphasis Indonesia
- 11 Mphasis Europe BV
- 12 Mphasis Infrastructure Services Inc.
- 13 Mphasis Pte Limited
- 14 Mphasis UK Limited
- 15 Mphasis Software and Services (India) Private Limited
- 16 Msource Mauritius Inc.
- 17 Mphasis Wyde Inc.
- 18 Mphasis Philippines Inc.
- 19 Msource (India) Private Limited
- 20 Wyde Corporation Inc.
- 21 Mphasis Wyde SASU
- 22 Wyde Solutions Canada Inc.
- 23 Digital Risk, LLC.
- 24 Digital Risk Mortgage Services, LLC.
- 25 Investor Services, LLC.
- 26 Digital Risk Valuation Services, LLC.
- 27 Digital Risk Europe, OOD.
- 28 Mphasis Employee Benefit Trust
- 29 Mphasis Employees Equity Reward Trust
- 30 Stelligent Systems LLC

B S R & Co. LLP

Chartered Accountants

Embassy Golf Links Business Park
Pebble Beach, B Block, 3rd Floor
Off Intermediate Ring Road
Bengaluru 560 071 India

Telephone +91 80 4682 3000
Fax +91 80 4682 3999

INDEPENDENT AUDITORS' REPORT

TO THE BOARD OF DIRECTORS OF MPHASIS LIMITED

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of Mphasis Limited (hereinafter referred to as the 'Company') for the year ended 31 March 2020 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2020.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone annual financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results (continued)

The Company's management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone annual financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone annual financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone annual financial statements on whether the company has in place adequate internal financial controls with reference to standalone annual financial statements and the operating effectiveness of such controls.

B S R & Co. LLP

INDEPENDENT AUDITORS' REPORT (continued)

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone annual financial results made by the management and Board of Directors.
- Conclude on the appropriateness of the management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone annual financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The standalone annual financial results include the results for the quarter ended 31 March 2020 being the balancing figures between the audited figures in respect of the full financial year and the published audited year to date figures up to the third quarter of the current financial year.

for B S R & Co. LLP
Chartered Accountants
Firm's Registration No.: 101248W/W-100022

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Amit Somani
Partner

Membership Number: 060154
UDIN: 20060154AAAAFY1744

Bengaluru
13 May 2020

Mphasis Group			
Mphasis The Next Applied			
Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, 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 and year ended 31 March 2020			
Particulars	Quarter ended	Year ended	Quarter ended
	31 March 2020	31 March 2020	31 March 2019
1 Revenue from operations	23,461.51	88,435.37	20,249.59
2 Net profit before tax	4,149.99	15,153.80	3,476.80
3 Net profit after tax	3,532.30	11,848.37	2,661.46
4 Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	3,602.96	12,587.43	3,136.09
5 Equity share capital	1,865.43	1,865.43	1,862.26
6 Other equity	56,430.56	56,430.56	50,635.92
7 Earnings per equity share (par value ₹ 10 per share)			
Basic (₹)	18.94	63.57	14.30
Diluted (₹)	18.82	63.09	14.17
Consolidated Balance Sheet	As at 31 March 2020	As at 31 March 2019	
ASSETS			
Non-current assets			
Property, plant and equipment	1,699.74	1,201.94	
Capital work-in-progress	73.80	15.77	
Right-of-use assets	6,236.41	-	
Goodwill	21,404.74	19,584.55	
Other intangible assets	794.04	910.84	
Intangible assets under development	93.22	13.41	
Financial assets			
Investments	3,478.70	2,591.88	
Trade receivables	-	10.60	
Loans	640.68	708.98	
Other financial assets	164.71	635.08	
Deferred tax assets (net)	2,157.46	813.82	
Income tax assets (net)	4,882.58	5,230.88	
Other assets	1,778.27	962.35	
Total non-current assets	43,404.35	32,680.10	
Current assets			
Financial assets			
Investments	9,777.80	10,700.33	
Trade receivables	8,352.52	9,553.68	
Unbilled receivables	9,343.02	8,933.43	
Cash and cash equivalents	9,900.79	3,519.78	
Bank balances other than cash and cash equivalents	1,356.24	2,896.31	
Loans	1,409.11	1,256.92	
Other financial assets	548.05	659.30	
Other assets	3,443.03	3,510.77	
Total current assets	44,130.56	41,030.52	
TOTAL ASSETS	87,534.91	73,710.62	
EQUITY AND LIABILITIES			
EQUITY			
Share capital	1,865.43	1,862.26	
Other equity	56,430.56	50,635.92	
Total equity	58,295.99	52,498.18	
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Lease liabilities	5,844.40	-	
Other financial liabilities	630.82	39.91	
Employee benefit obligations	697.90	782.22	
Deferred tax liabilities (net)	137.32	27.96	
Income tax liabilities (net)	256.81	298.90	
Other liabilities	-	126.12	
Total non-current liabilities	7,567.25	1,275.11	
Current liabilities			
Financial liabilities			
Borrowings	5,712.85	5,425.92	
Lease liabilities	1,396.60	-	
Trade payables			
- outstanding dues to micro and small enterprises	5.07	4.87	
- outstanding dues to creditors other than micro and small enterprises	6,661.74	7,845.56	
Other financial liabilities	4,162.71	2,785.42	
Employee benefit obligations	720.46	642.79	
Provisions	68.30	83.23	
Income tax liabilities (net)	566.65	1,365.71	
Other liabilities	2,377.29	1,783.83	
Total current liabilities	21,671.67	19,937.33	
TOTAL EQUITY AND LIABILITIES	87,534.91	73,710.62	

Mphasis Group		Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.		
The Next Applied		Telephone: 91 80 67501000, 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		
Notes:				
1 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 13 May 2020. The statutory auditors have expressed an unmodified audit opinion on these results.				
2 Audited Financial Results of Mphasis Limited (Standalone information).				
		Quarter ended	Year ended	Quarter ended
Particulars		31 March 2020	31 March 2020	31 March 2019
Revenue from operations		12,095.25	43,471.39	8,947.67
Profit before tax		5,495.31	13,876.37	2,438.88
Profit after tax		5,205.34	12,050.55	1,907.36
3 The Group has adopted Ind AS 116, effective annual reporting period beginning from 1 April 2019 using the modified retrospective method, with the cumulative effect of initially applying the Standard, recognised on the date of initial application (1 April 2019). Accordingly, the Group has not restated comparative information, instead, the cumulative effect of initially applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1 April 2019.				
4 The Board of Directors, in its meeting held on 27 May 2019 had proposed the final dividend of ₹ 27 per share for the year ended 31 March 2019. The dividend proposed by the Board of Directors was approved by the shareholders in the Annual General meeting held on 25 July 2019 and has been paid during the quarter ended 30 September 2019.				
5 The Board of Directors in their meeting held on 13 May 2020 have proposed a final dividend of ₹ 35 per equity share for the year ended 31 March 2020 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 6,528.75.				
6 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.				
New York 13 May 2020		<p align="right">By Order of the Board, Mphasis Limited</p> <p align="right">NITIN <small>Digitally signed by</small> RAKESH <small>NITIN RAKESH</small></p> <p align="right">Nitin Rakesh Chief Executive Officer</p>		

Mphasis Net Profit grew 32.7% YoY and 20.3%QoQ in Q4 FY20**Gross revenue grew 12.8% YoY in FY 2020**

Bengaluru, 13 May 2020: [Mphasis](#) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the fourth quarter and financial year ended 31st March 2020.

Quarter ended 31st March 2020

- Gross Revenue grew 14.7% YoY and 3.4% QoQ on a reported basis. In constant currency, growth was 11.1% YoY and 1.5% QoQ
- USD 201 million TCV wins in Direct International business of which 79% in new-generation services
- Direct Core revenue grew 18.0% YoY and 5.0% QoQ on a reported basis. In constant currency, growth was 13.6% YoY and 2.6% QoQ
- Net profit grew 32.7% YoY and 20.3% QoQ to INR 3,532 million
- EPS grew 32.4% YoY and 20.2% QoQ to INR 18.9

Year ended 31st March 2020

- Overall Gross revenue grew 12.8% on a reported basis and 11.7% in constant currency
- USD 715 million TCV wins in Direct International business of which 81% in new-generation services; overall TCV growth of 16%.
- Direct Core revenue grew 16.9% on a reported basis and 15.4% in constant currency
- DXC/HP revenue grew 7.7% on a reported basis and 7.5% in constant currency
- Net profit grew 10.4% YoY to INR 11,848 million
- EPS grew 13.4% to INR 63.6
- Mphasis Board of Directors recommended a dividend of INR 35 (350%) per share for FY20, subject to shareholder approval.

“We are pleased with the growth in FY20. This year we recorded the highest ever TCV wins in Direct International with USD 715 million, as well as strong earnings growth. At Mphasis, we are focused on strengthening our position through this period of uncertainty by staying close to our clients and enabling them to accelerate their digital transformation journey during these challenging times,” said **Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.**

Analyst Positioning and recognitions:

- Recognized as a ‘Great Place to Work’ Certified™ Company 2020 in the U.S.
- Recognized as Major Contender in Everest's Life & Annuities Insurance Application and Digital Services Peak Matrix 2020
- Recognized as Major Contender in the Everest Group 2020 Services PEAK Matrix Report for Capital Markets Operations

About Mphasis

[Mphasis](#) (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis’ [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C= $X2C^2_{TM}=1$) digital experience to clients and their end customers. Mphasis’ Service Transformation approach helps ‘shrink the core’ through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis’ core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more.

Safe Harbor:

Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the "Forward Statements") and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed-time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements. We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

For further information please contact:**Corporate Communications**

Deepa Nagaraj
Mphasis Limited
Phone: + 91 080 4004 1091; Mobile: +91 98452 56283
Email:Deepa.Nagaraj@mphasis.com; investor.relations@mphasis.com;

Investor Relations

Shiv Muttoo
CDR India
Phone: +91 22 6645 1234/07
E-mail: shiv@cdr-india.com

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