

10 January 2017

Manager Listing

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

Dear Sir,

Sub: Intimation of grant of Employee Stock Option Plan 2016(ESOP Plan 2016)

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and subject to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as SEBI Regulations), 3,261,900 Stock Option have been granted to the eligible employees of the Company /subsidiaries ("Employees") effective 4 January 2017, under the **Employee Stock Option Plan 2016 (ESOP Plan 2016)** at an exercise price of Rs.500/- per option vide an resolution of the ESOP Compensation Committee, of the Board of Directors, dated 4 January 2017. Each of the stock option entitles the holder to apply for one equity share of the Company of Rs. 10/- each.

The following are the terms of the options granted:

- (a) Vesting Period: Vests over a period of 5 years in equal proportion.
- (b) Exercise Period: The ESOPs are excisable within 36 calendar months from the respective dates of completion of the vesting period.
- (c) Other terms: The shares arising out of the exercise of stock options are proposed allotted and the Plan will be administered through Mphasis Employees Equity Reward Trust.

The ESOPs granted are governed as per ESOP 2016 Plan, which was submitted with the exchanges at the time of obtaining the in-principle approval.

Thanking you,
Yours faithfully,

For Mphasis Limited



A. Sivaram Nair

**Executive Vice President, Company Secretary,
General Counsel & Ethics Officer**