

30 May 2017

**Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza,
Bandra Kurla Complex,
Bandra (E),
MUMBAI -400 051**

Dear Sir,

Intimation of meeting with Analyst /Institutional Investors

Pursuant to regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company is proposing to conduct one on one meeting with the Analyst/Investors at Mumbai on 31 May 2017 and 1 June 2017.

The presentation proposed to be made at the Analyst /Investor meeting is enclosed.

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

Thanking You,

Yours faithfully,
For Mphasis Limited


A. Sivaram Nair
EVP, Company Secretary, General Counsel & Ethics Officer



Encl: As above



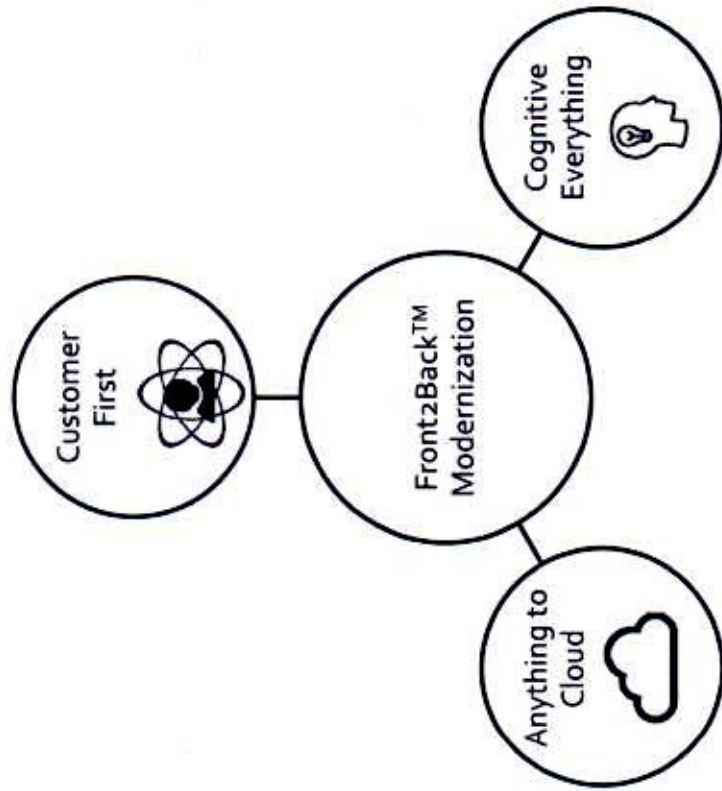
Investor Presentation 2017



MPHASIS - PRIVATE & CONFIDENTIAL



**Enable Customers to reimagine their Digital Future by shifting anything to Cloud
and power everything with Cognitive**



Mphasis at a Glance

Key Facts

- Incorporated in 1992
- Marquee clients including 6 Top Global Banks and 3 Top Global Insurance companies
- 60% owned by Blackstone, a Global Private Equity firm

Financial Strength

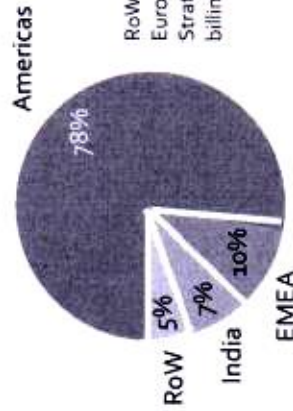
Market Cap.	Revenue	Cash
\$1.9 billion <i>(as of 31st March 2017)</i>	\$905 million	\$464 million <i>(pre-share buyback)</i>

Global Delivery Footprint and Sales Coverage

Headcount of 21,994

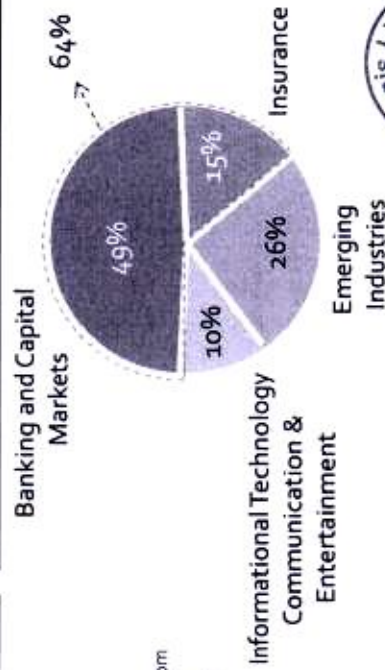


Geographical Split of Revenue

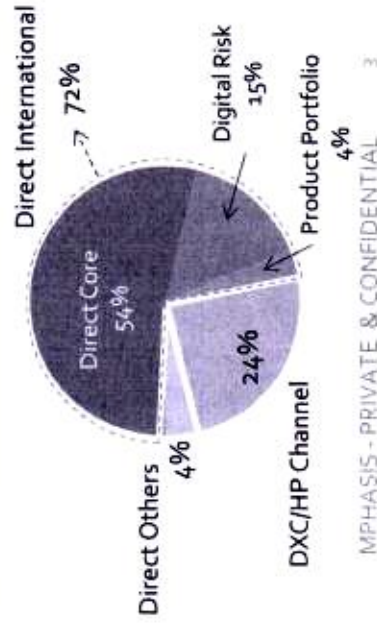


RoW revenue primarily from European and American Strategic Customers with billing entities abroad.

Deep domain expertise in BFSI



72% of Revenue from Direct International



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Core Investment Thesis

- 1 Accelerate Direct Core** - Continue to outgrow the market with a three pronged approach –
 - Farming Strategic Accounts
 - Blackstone Portfolio Opportunity
 - Focused Strategy for New Logos

Deliver impact in FY18

Build for future
- 2 Strategic Partnership with DXC/HP** – Transformed relationship with four growth engines
- 3 Continued focus on Margin Expansion to fuel Growth**
- 4 Strong Management team** backed by an **experienced Board**
- 5 Strong Cashflow Generation and Optimal Cash Strategy** to maximize shareholder value

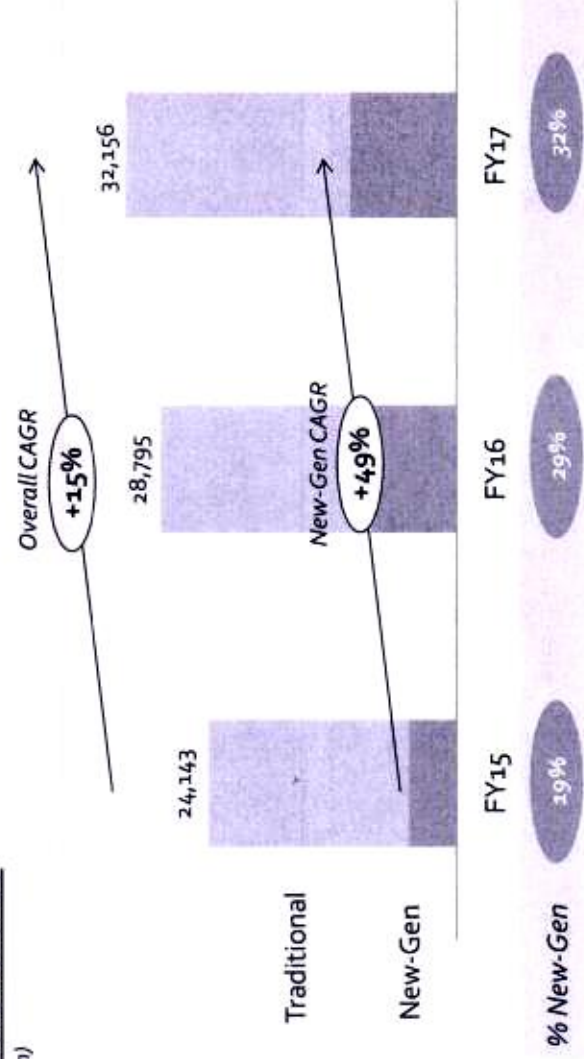


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Accelerate Direct Core : Track record of Growth driven by New Generation Services

Direct Core Revenue

(INR million)



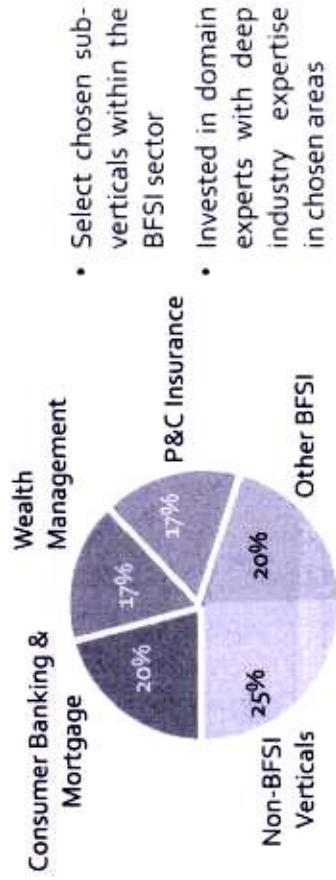
New-Generation Services contributed to 57% of the total deal wins (TCV) in FY17

Note: Direct Core constituted 74% of Direct International Revenue (and 54% of Mphasis Revenue) in FY17



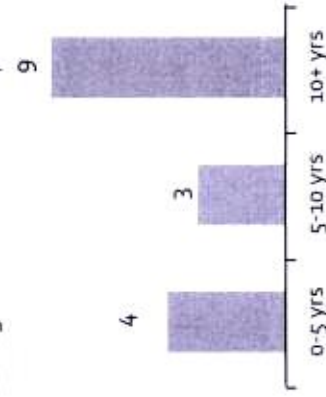
1 Accelerate Direct Core : The Secret Sauce Fueling the Engine

Domain Strength built by...



... years of working with Marquee Customers

Strategic Accounts: Relationship Tenure



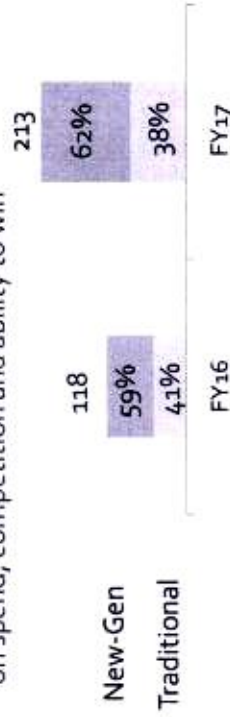
11/16 strategic clients are from BFSI verticals
 Customer base include many industry leaders:

- Largest Bank in North America
- Largest Insurance Company in North America
- Largest publicly traded Invest. Services Firm
- Largest Logistics Provider
- Largest Commercial RE player

Well entrenched across multiple business lines at customers

Go-to-Market optimized for catching Deals Upstream

- Institutionalized Early Engagement sales process
- Robust account planning for selecting early engagement areas based on spend, competition and ability to win



Majority of proactive wins are in New-Gen areas

Proactive Customer Management

- Onsite Global Delivery Account Leader (GDAL)** works proactively with the customer to address issues in real time
- Service Delivery Excellence and CSAT focus

Account	Ranking	Share of Wallet
Global Bank	# 2	↑
American Insurance Co.	# 1	↑
Leading Brokerage Firm	Green*	↑
Global Logistics Co.	# 1	↑
American Bank	# 1	Exclusive Vendor

*no longer ranks vendors, last rating: #1



1 Accelerate Direct Core : Blackstone Portfolio Opportunity

Blackstone acquired a majority stake in Mphasis in 2016

- Opportunity to win new deals from Blackstone portfolio companies
- Access to Blackstone's global advisor network and resources

Framework for BX Portfolio business development

- Mphasis regularly liaises with the Blackstone Portfolio Operations team to proactively identify opportunities
- Institutionalized weekly pipeline review

Early Wins in the Bag

Est. size of spend*

4 Deals already won

\$1.4 billion per annum

- Healthy pipeline - active discussions with more than 7 companies on additional opportunities

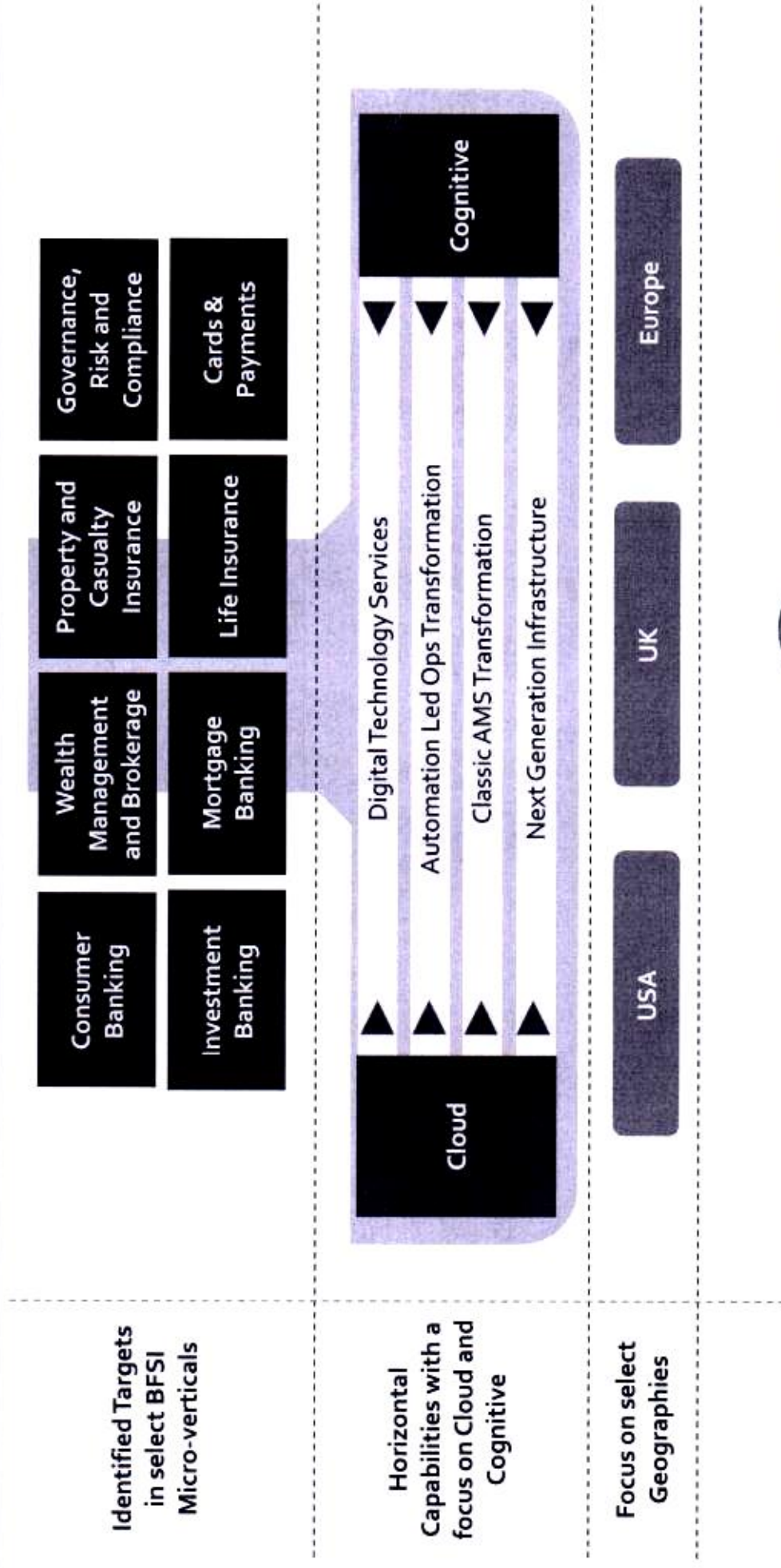
USD 71 Bn revenue across 81 Portfolio Companies* across sectors



*Select companies as of 1st May 2017



1 Accelerate Direct Core : Focused Strategy for New Logo Wins



1 Accelerate Direct Core : Mphasis X2C²™ - Cloud and Cognitive



Cloud Services

- **Cloud CoE – Investing in building IP / Accelerators**
 - **End to end Services** - incl Cloud Consulting, Cloud Migration (re-host, re-factor, re-purchase), Cloud Native App Dev, DevOps, Cloud Ops
- **Strong Cloud Partnership Network – Pivotal**
 - Setting up a Pivotal Lab to build skillset for next generation cloud services
- **Case Study 1 - One of the Largest Brokerage Firms**
 - Application development and migration using Pivotal Cloud Foundry; development of leading Robo Advisor
- **Case Study 2 - Largest Retail Banks in the US**
 - Successfully transitioned middleware into micro services, enabling a faster front end at a lower cost
- **Case Study 3 - A Step towards Zero UI**

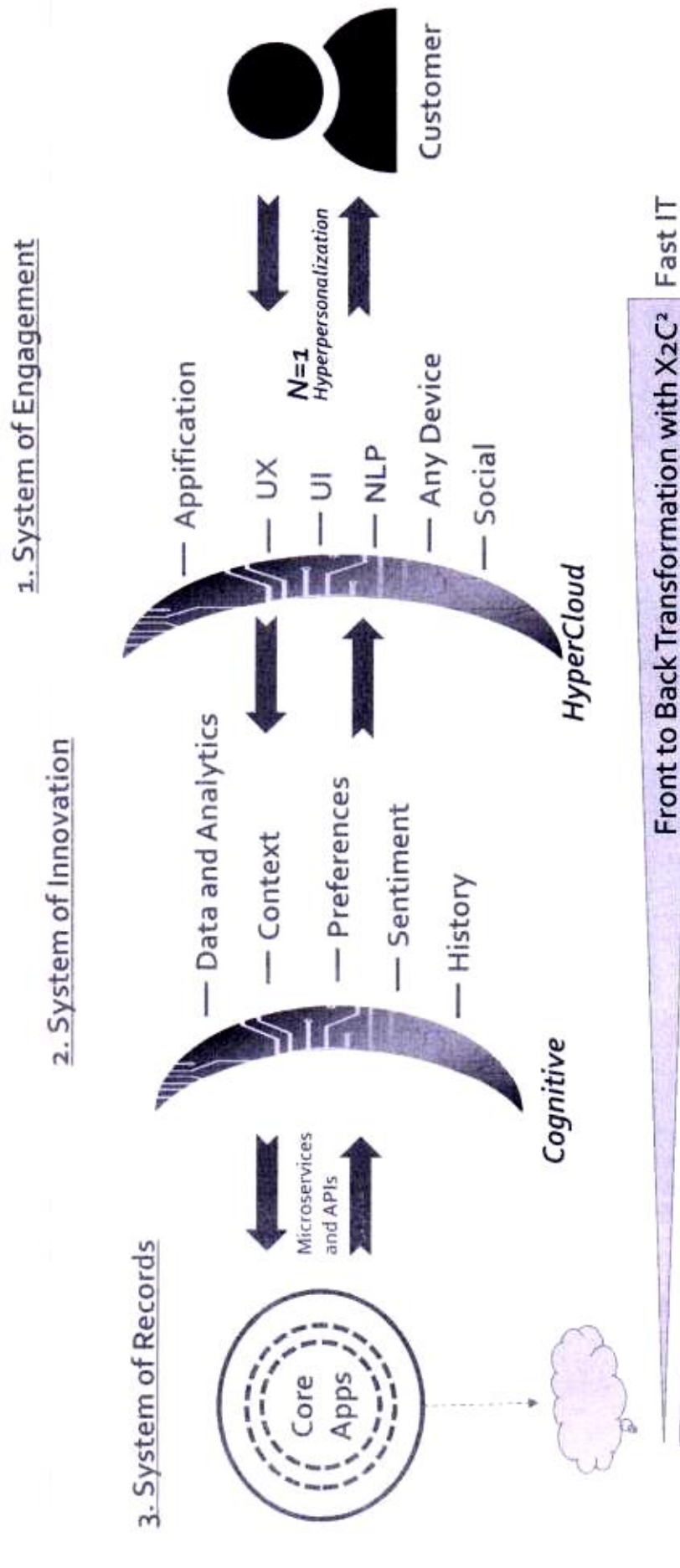


Cognitive Computing

- **Digital Partner of Choice of 5 Fortune 500 Companies**
- **One of the first applications on Apple Pay**
- **First to introduce Semantic technology to a Large NA bank**
- **Pioneer of integrating Natural Language Interaction with Salesforce.com**
- **Set up NextLabs**
 - **Next Angles** – AI and NLP based GRC Automation platform
 - **Deep Insights** - Cognitive computing platform, which transforms enterprise decision by depth analysis of structured and unstructured data sources
 - **Infragenie** - Intelligent infrastructure automation platform that predicts, diagnoses and resolves infrastructure issues
 - **Hypergraph** - Actionable insights by bridging the gap between enterprise data and external data

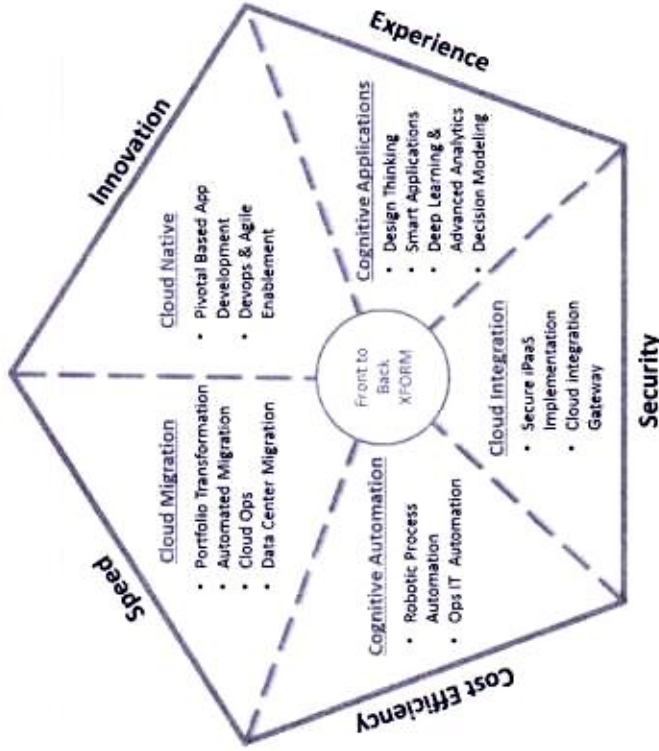


1 Accelerate Direct Core : Mphasis X2C²™ - Front to Back Transformation

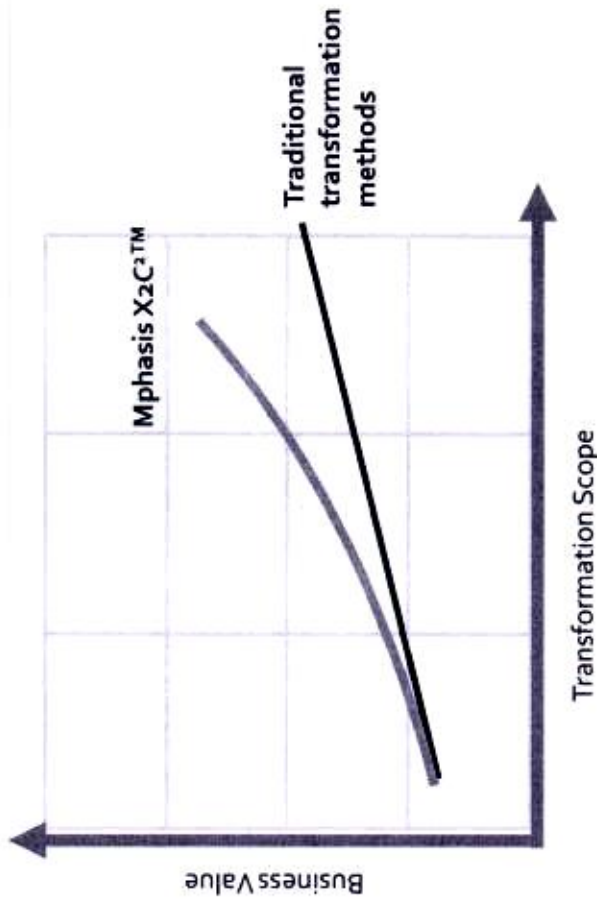


1 Accelerate Direct Core : Mphasis X2C2™ - Key Levers and Benefits

Holistic 5D approach



Integrated Mphasis X2C2™ Benefits



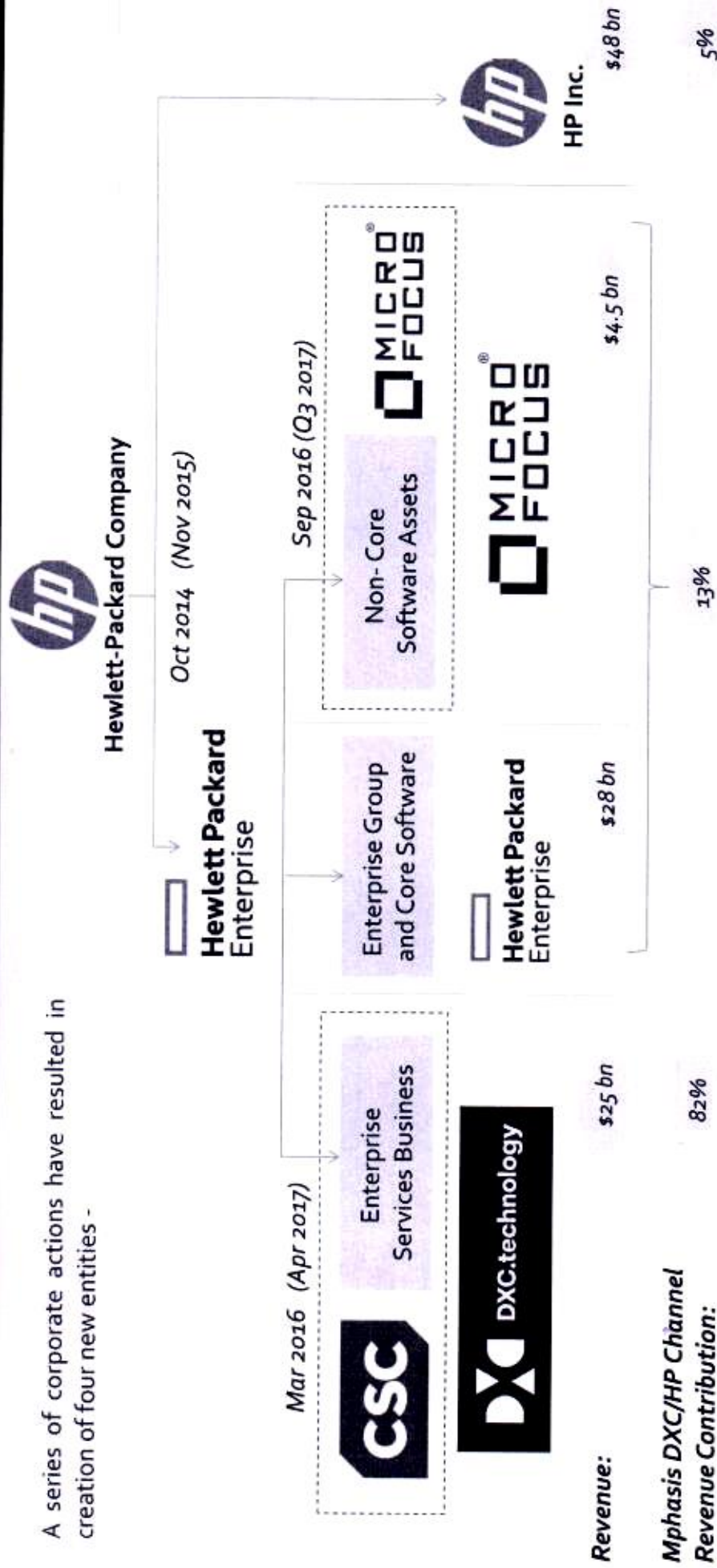
Benefits:

- ✔ Broaden Product Landscape
- ✔ Enhance Customer Service
- ✔ Enable Rapid Decision Making
- ✔ Stay Ahead of the Competition
- ✔ Faster Adoption of Evolving Market
- ✔ Enable Smoother Faster Transactions



2 Strategic Partnership with DXC/HP: Transformed Relationship with four Growth Engines

A series of corporate actions have resulted in creation of four new entities -



Mphasis is a preferred supplier to each of these four entities

Relationship Reset



2 Strategic Partnership with DXC/HP: Apps Migration to Cloud

May 25th 2017: DXC Technology (NYSE: DXC) has named Mphasis as a new Solution Partner to transform and modernize enterprise applications for public, private and hybrid cloud.



Focus Verticals

- Banking and Financial Services
- Insurance

Focus Geographies

- North America
- UK

Offerings

- Front2Back™ Modernization
- Applications to Cloud
- Cloud Native Apps
- Hybrid Application Management

Client Benefits

- ✓ **Faster Transformations:** Rapidly capture untapped value of the cloud for mission critical and high value applications
- ✓ **Lower Costs:** Offer lower cost consumption-based models and automation to reduce the cost of legacy IT
- ✓ **Right Skills:** Access to the next generation of IT skills and innovative capabilities

Why Mphasis and DXC?

- ✓ **Joint GTM track record:** 10 year relationship with the Enterprise Services business marked by successful joint wins in the market.
- ✓ **Impeccable Delivery:** Mphasis has a NPS of 82 with 'o' detractors
- ✓ **Next Gen Offerings:**
 - X2C²™, iADMS™, Front2Back™ Modernization

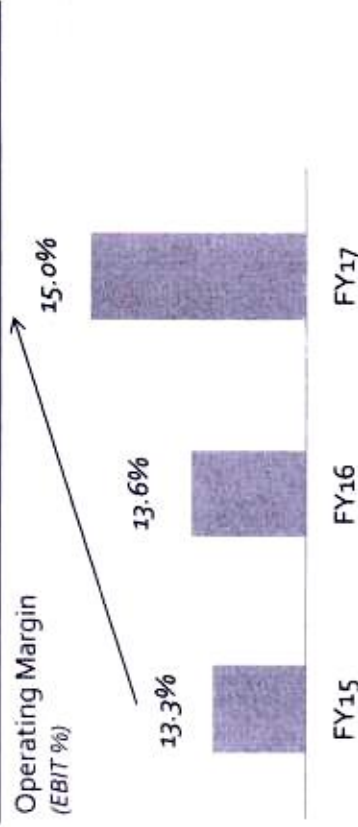


3 Action plan to drive Margin Expansion to fuel Growth

Concrete steps executed...

- Divestment of Domestic BPO business
- Sub-contracted Domestic ATM contracts (provisioned for expected loss upfront)
- Product stabilization and offshoring to improve margins for the Product Portfolio

...delivering a track record of Margin Expansion¹



"Digital Factory of the Future" – ensure stable margins while funding growth ...

- Assessment of savings potential to achieve **optimal profitability** for our scale
- Establish best-in-class scalable delivery and operations by installing and operationalizing key medium-long term enablers (people supply chain)
- Focus on **structural savings** – inefficiencies taken out stay out; implementation support and **Results Delivery Office**

Key Levers:

Pyramid Optimization

Strategic Shoring

Commercial Model

People Supply Chain

Automation











Tail Account Rationalization

... and driving initiatives for margin improvement in Digital Risk; also assessing Product Portfolio strategy

(1) Before IndAs impact



4 Strong Leadership Team...

 <p>Nitin Rakesh CEO</p>			
 <p>Dinesh Venugopal</p> <ul style="list-style-type: none"> • President, Mphasis Digital & Direct Core GTM 	<p>9 yrs in Mphasis and in ExCo</p>	 <p>Gopinathan Padmanabhan</p> <ul style="list-style-type: none"> • President, Global Delivery, Direct Core 	<p>9 yrs in Mphasis and in ExCo</p>
 <p>Puneet Bhirani</p> <ul style="list-style-type: none"> • CEO & Managing Partner, Digital Risk 	<p>16 yrs in Mphasis 7 yrs in ExCo</p>	 <p>Rajesh Makhija</p> <ul style="list-style-type: none"> • EVP, Product Portfolio Group 	<p>16 yrs in Mphasis 9 yrs in ExCo</p>
 <p>Suryanarayanan</p> <ul style="list-style-type: none"> • Chief Financial Officer 	<p>8 yrs in Mphasis 3 yrs in ExCo</p>	 <p>Radha L</p> <ul style="list-style-type: none"> • Chief Data Officer • Strategy Office 	<p>7 yrs in Mphasis 1 yr in ExCo</p>
 <p>Elango R</p> <ul style="list-style-type: none"> • President, HP Business Unit 	<p>11 yrs in Mphasis and in ExCo</p>	 <p>Srikanth Karra</p> <ul style="list-style-type: none"> • Chief People & Administrative Officer 	<p>Joined in May 2017</p>
 <p>Sivaram Nair</p> <ul style="list-style-type: none"> • Company Secretary, General Counsel, Global Ethics & Compliance Officer 	<p>12 yrs in Mphasis and in ExCo</p>		



4

...backed by an Experienced Board



Davinder Singh Brar
Chairman, Independent Director

Promoter of GVK Biosciences
Formerly Director of the Reserve Bank of
India (RBI)



Nitin Rakesh
CEO and Director

CEO and Director at Mphasis
Previously CEO and President of Syntel



N Kumar
Independent Director

Vice Chairman of the Sanmar Group, a
multinational conglomerate
Honorary Consul General of Greece in
Chennai



Jan Kathleen Hier
Independent Director

Formerly Executive VP at Charles Schwab
Served as VP Engineering at Transaction
Technology, a Citicorp subsidiary



David Lawrence Johnson
Director

Senior Advisor at Blackstone based in
New York
Formerly Senior VP of Strategy at Dell



Dario Zamarian
Director

Innovations and Infrastructure
Consultant for Blackstone
Formerly Global VP and General
Manager at Dell



Paul James Upchurch
Director

Executive Director at Blackstone
Formerly an Executive VP at Nielsen



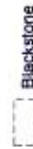
Amit Dixit
Director

Senior Managing Director and Head of
Private Equity in India for Blackstone
Formerly a Principal at Warburg Pincus

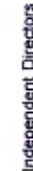


Amit Dalmia
Director

Managing Director in the Private Equity
group in India for Blackstone
Formerly served various management
roles at Hindustan Unilever India



Blackstone

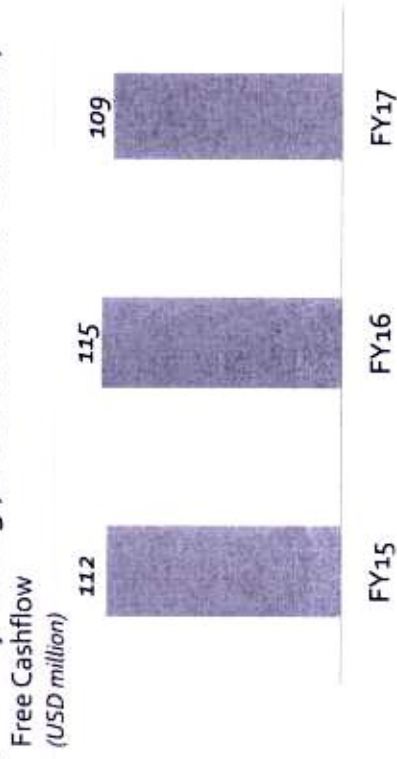


Independent Directors



5 Strong Cashflow Generation and Optimal Cash Strategy to maximize shareholder value

Annual Free Cashflow Generation of ~\$110 million (Industry leading 72% EBITDA to FCF conversion)



Track record of healthy Dividends...

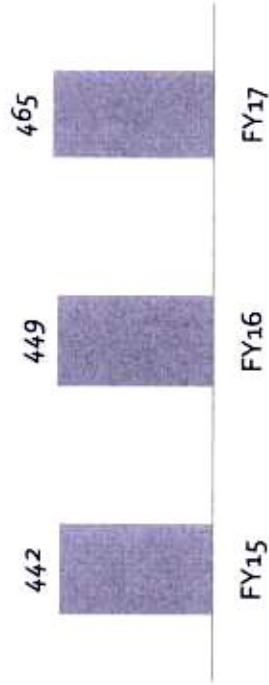
Dividend Payout
(DPS including tax / EPS before exceptional items)



...and currently in process of a \$170 million share buyback

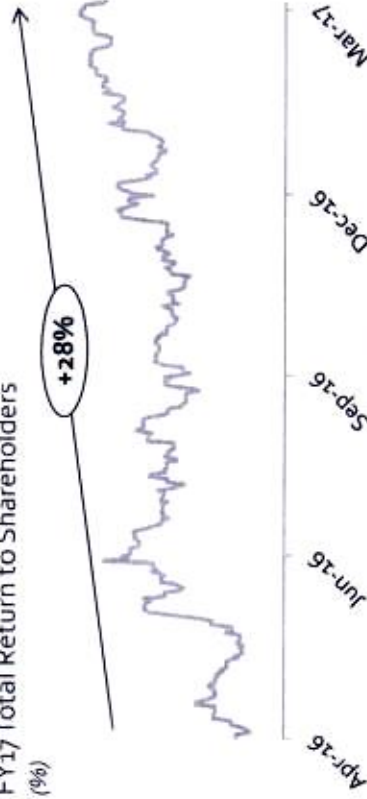
Healthy Cash Balance

Year Ending Cash and Equivalents
(USD million)



High shareholder returns

FY17 Total Return to Shareholders (%)



Recap: Core Investment Thesis

- 1 Accelerate Direct Core** - Continue to outgrow the market with a three pronged approach –
 - Farming Strategic Accounts *Impact in FY18*
 - Blackstone Portfolio Opportunity
 - Focused Strategy for New Logos *Build for future*
- 2 Strategic Partnership with DXC/HP** – Transformed relationship with four growth engines
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Why Are We Different?

T
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- T-Shaped Solution Strategy – Domain depth + Breadth of Tech - 2C powered
- Tier 1 capabilities in BFSI
- Front2Back™ Modernization
- X2C²™
- Focus & Specialization
- Data Center of the Future is an Empty Room™
- N=1 Hyper personalization using HyperCloud
- Consistently Rated #1 or #2 by Customers



THANK YOU

Email: Investor.Relations@mphasis.com

About Mphasis

Mphasis (BSE: 526299; NSE: MPHASIS) enables customers to reimagine their digital future by applying a unique formula of integrated cloud and cognitive technology. Mphasis X3C[™] formula for success, (shift anything to cloud and power everything with cognitive), drives five dimensions of business value with an integrated consumer-centric Front to Back Digital Transformation, enabling Business Operations and Technology Transformation. Mphasis applies advancements in cognitive and cloud to traditional application and infrastructure services to bring much needed efficiency and cost effectiveness. Mphasis' core reference architectures and tools, combined with domain expertise and hyper specialization are the foundation for building strong relationships with marquee customers.

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