

10 May 2018

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

Dear Sir,

Sub: Outcome of Board Meeting held today

We wish to inform you that the Board of Directors of the Company, at its meeting held today at 1:15 pm, which concluded at 5:40 pm, at Bengaluru, have considered and approved the following:

1. Financial Results

- a. Audited consolidated Financial Results of Mphasis Group for the quarter and year ended 31 March 2018 in the prescribed format;
- b. Audited Financial Results of Mphasis Limited for the quarter and year ended 31 March 2018 in the prescribed format.
- c. Statement of Consolidated Audited Financial Results of Mphasis Group for the quarter and year ended 31 March 2018, being the extract of the financial results in the prescribed format, as being published in the Newspapers; and
- d. Report of the Auditors' on the consolidated and standalone Financial Results;

The above together with the related Press Release are enclosed.

We hereby declare, pursuant to SEBI circular bearing reference No.CIR/CFD/CMD/56/2016 dated 27 May 2016, that the Statutory Auditors S R Batliboi & Associates LLP, Chartered Accountants, have issued an Auditor's Report with unmodified opinion on the financial results for the quarter and year ended 31 March 2018.

2. Dividend, 27th Annual General Meeting and Book Closure

- a. Recommendation of dividend of Rs.20/- per equity share of Rs. 10/- each for the financial year ended 31 March 2018. The dividend, if declared at the ensuing Annual General Meeting of the Company, will be paid within 30 days of the Annual General Meeting.
- b. Convening Twenty Seventh Annual General Meeting of the members of the Company at 10:30 am on Tuesday, the 7 August 2018, at The Chancery Pavilion Hotel, No.135, K.S. Thimmaiah Road (Residency Road), Bengaluru- 560 025, India.
- c. Closing the Register of Members and Share Transfer Books of the Company from Saturday, 28 July 2018 to Tuesday, 7 August 2018 (both days inclusive) in connection with the Twenty Seventh Annual General Meeting and the declaration of dividend for FY 2018.



Mphasis Limited

Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore – 560 048, India.
Ph.: +91 080 3352 5000; Fax: +91 080 6695 9943; CIN:L30007KA1992PLC025294

www.mphasis.com

3. **Reappointment of Mr. Narayanan Kumar (DIN 00007848) as an Independent Director**

Based on the recommendation of Nomination and Remuneration Committee, the Board has approved the re-appointment of Mr. Narayanan Kumar as an independent Director of the Company for further term of five years effective 1 April 2019 subject to approval of the members at the ensuing Annual General Meeting. Mr. Narayanan Kumar is completing the existing term on 31 March 2019.

The brief profile of Mr. Narayanan Kumar is enclosed and is also available on the website of the Company at www.mphasis.com. There is no relationship between Mr. Narayanan Kumar and other directors of the Company.

4. **Change in Statutory Auditors**

Based on the recommendations of the Audit Committee, the Board has, subject to the approval of shareholders at the ensuing Annual General Meeting, approved the appointment of B S R & Co.LLP, Chartered Accountants, as the statutory auditors of the Company for a period of five consecutive years commencing from conclusion of ensuing 27th Annual General Meeting till the conclusion of 32nd Annual General Meeting. The brief profile of B S R & Co.LLP, Chartered Accountants is enclosed.

In terms of Section 139 of the Companies Act, 2013, the existing Statutory Auditors of the Company, S R Batliboi & Associates LLP, Chartered Accountants will hold office until the conclusion of the ensuing Annual General Meeting.

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,

Yours faithfully,
For Mphasis Limited



Subramanian Narayan
Vice President & Company Secretary

Encl: As above

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Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2018					
Particulars	Quarter ended			Year ended	
	31 March 2018 (refer note 8) Audited	31 December 2017 Audited	31 March 2017 (refer note 8) Audited	31 March 2018 Audited	31 March 2017 Audited
Revenue from operations	17,444.88	16,606.91	15,059.31	65,458.36	60,763.57
Other income	422.64	353.62	484.89	1,620.96	2,386.06
Total income (I)	17,867.52	16,960.53	15,544.20	67,079.32	63,149.63
Expenses					
Purchase of stock-in-trade	-	-	-	-	0.24
Changes in inventories of stock-in-trade	-	-	-	-	40.99
Employee benefits expense	10,122.53	9,634.42	9,414.20	38,179.27	37,095.61
Finance costs	43.15	28.81	17.28	129.96	138.75
Depreciation and amortization expense	171.07	175.55	184.57	708.21	791.49
Other expenses	4,227.65	4,231.01	3,260.69	16,655.36	13,938.77
Total expenses (II)	14,564.40	14,069.79	12,876.74	55,672.80	52,005.85
Profit before exceptional item and tax (III) [(I)-(II)]	3,303.12	2,890.74	2,667.46	11,406.52	11,143.78
Exceptional item (net of tax) (IV)	130.78	-	93.16	130.78	151.68
Profit before tax (III)-(IV)	3,172.34	2,890.74	2,574.30	11,275.74	10,992.10
Tax expenses					
Current tax	1,002.56	750.37	593.42	3,159.48	2,861.11
Deferred tax	(206.94)	(9.07)	140.10	(258.73)	215.23
Total tax expenses	795.62	741.30	733.52	2,900.75	3,076.34
Profit before exceptional item	2,507.50	2,149.44	1,933.94	8,505.77	8,067.44
Profit after exceptional item (A)	2,376.72	2,149.44	1,840.78	8,374.99	7,915.76
Other comprehensive income ('OCI')					
OCI to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of foreign operations	398.22	(447.30)	(1,000.54)	249.18	(641.65)
Net change in fair value of derivatives designated as cash flow hedges	(618.56)	608.98	625.04	(800.62)	784.54
Income tax effect on cash flow hedges	212.84	(210.75)	(216.31)	275.85	(271.51)
Net OCI to be reclassified to profit or loss in subsequent periods (B)	(7.50)	(49.07)	(591.81)	(275.59)	(128.62)
OCI not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined benefit plans	(10.15)	6.66	(33.47)	(33.90)	(34.02)
Income tax effect on the above	4.12	(2.30)	11.58	12.35	11.77
Net OCI not to be reclassified to profit or loss in subsequent periods (C)	(6.03)	4.36	(21.89)	(21.55)	(22.25)
Total OCI, net of tax (D) [B+C]	(13.53)	(44.71)	(613.70)	(297.14)	(150.87)
Total comprehensive income (A+D)	2,363.19	2,104.73	1,227.08	8,077.85	7,764.89
Profit attributable to:					
Equity owners of the Company	2,376.72	2,149.44	1,840.78	8,374.99	7,915.76
Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:	2,376.72	2,149.44	1,840.78	8,374.99	7,915.76
Equity owners of the Company	2,363.19	2,104.73	1,227.08	8,077.85	7,764.89
Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:	2,363.19	2,104.73	1,227.08	8,077.85	7,764.89
Equity share capital	1,932.67	1,931.95	2,104.24	1,932.67	2,104.24
Other equity	52,885.15	50,441.58	59,419.82	52,885.15	59,419.82
Earnings per equity share before exceptional item (par value ₹ 10 per share)					
Basic (₹)	12.98	11.13	9.20	43.32	38.41
Diluted (₹)	12.90	11.08	9.18	43.26	38.35
Earnings per equity share after exceptional item (par value ₹ 10 per share)					
Basic (₹)	12.30	11.13	8.75	42.66	37.69
Diluted (₹)	12.22	11.08	8.74	42.59	37.63



Mphasis Group

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CIN:L30007KA1992PLC025294

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

Segment reporting	Quarter ended			Year ended	
	31 March 2018 (refer note 8)	31 December 2017	31 March 2017 (refer note 8)	31 March 2018	31 March 2017
Segment revenue					
Banking and Capital Market	8,048.48	7,731.86	7,186.12	30,685.00	29,520.50
Insurance	1,984.04	2,079.30	2,153.50	8,096.16	8,893.30
Information Technology, Communication and Entertainment	2,882.98	2,333.44	1,575.73	9,277.76	6,032.35
Emerging Industries	4,117.03	4,072.08	3,816.64	15,716.42	15,527.64
Unallocated - Hedge	412.35	390.23	327.32	1,683.02	789.78
Total segment revenue	17,444.88	16,606.91	15,059.31	65,458.36	60,763.57
Segment result					
Banking and Capital Market	2,032.32	1,775.95	1,692.71	7,306.15	6,945.17
Insurance	480.77	540.70	489.58	1,916.40	2,058.27
Information Technology, Communication and Entertainment	640.86	485.89	522.61	1,859.16	1,922.95
Emerging Industries	1,256.58	1,242.76	1,210.37	4,800.33	4,939.89
Unallocated - Hedge	412.35	390.23	327.32	1,683.02	789.78
Total segment result	4,822.88	4,435.53	4,242.59	17,565.06	16,656.06
Interest income	81.41	64.50	134.18	278.78	516.58
Finance costs	(43.15)	(28.81)	(17.28)	(129.96)	(138.75)
Other unallocable expenditure, net of unallocable income	(1,558.02)	(1,580.48)	(1,692.03)	(6,307.36)	(5,890.11)
Exceptional item (net of tax)	(130.78)	-	(93.16)	(130.78)	(151.68)
Profit before taxation	3,172.34	2,890.74	2,574.30	11,275.74	10,992.10
Segment assets					
Banking and Capital Market	9,064.06	9,250.26	9,169.58	9,064.06	9,169.58
Insurance	2,122.17	2,338.18	2,325.59	2,122.17	2,325.59
Information Technology, Communication and Entertainment	3,073.45	2,339.45	1,825.21	3,073.45	1,825.21
Emerging Industries	5,339.91	5,064.34	4,512.76	5,339.91	4,512.76
Total segment assets	19,599.59	18,992.23	17,833.14	19,599.59	17,833.14
Unallocated assets	50,253.78	47,979.60	55,337.75	50,253.78	55,337.75
Total assets	69,853.37	66,971.83	73,170.89	69,853.37	73,170.89
Segment liabilities					
Banking and Capital Market	4,230.24	4,199.41	3,800.98	4,230.24	3,800.98
Insurance	1,473.05	1,648.08	1,459.26	1,473.05	1,459.26
Information Technology, Communication and Entertainment	1,531.68	1,431.19	759.28	1,531.68	759.28
Emerging Industries	2,190.00	2,238.61	1,890.90	2,190.00	1,890.90
Total segment liabilities	9,424.97	9,517.29	7,910.42	9,424.97	7,910.42
Unallocated liabilities	5,610.58	5,081.01	3,736.41	5,610.58	3,736.41
Total liabilities	15,035.55	14,598.30	11,646.83	15,035.55	11,646.83
Capital employed					
Banking and Capital Market	4,833.82	5,050.85	5,368.60	4,833.82	5,368.60
Insurance	649.12	690.10	866.33	649.12	866.33
Information Technology, Communication and Entertainment	1,541.77	908.26	1,065.93	1,541.77	1,065.93
Emerging Industries	3,149.91	2,825.73	2,621.86	3,149.91	2,621.86
Unallocated	44,643.20	42,898.59	51,601.34	44,643.20	51,601.34
Total capital employed	54,817.82	52,373.53	61,524.06	54,817.82	61,524.06

Consolidated Statement of Assets and Liabilities	As at 31 March 2018	As at 31 March 2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	874.66	1,040.84
Capital work-in-progress	19.15	7.24
Goodwill	17,014.72	16,977.88
Other Intangible assets	950.88	1,192.65
Intangible assets under development	3.40	3.53
Financial assets		
Investments	3,169.22	1,255.17
Trade receivables	10.60	31.32
Loans	1,139.84	1,110.59
Other financial assets	77.02	110.79
Deferred tax assets (Net)	1,056.82	618.17
Income tax assets (Net)	4,570.34	4,352.88
Other non-current assets	1,506.51	1,977.80
Sub total	30,393.16	28,678.86
Current assets		
Financial assets		
Investments	14,651.46	22,701.28
Trade receivables	8,116.34	6,278.71
Cash and cash equivalents	4,641.76	6,132.66
Bank balances other than cash and cash equivalents	2,425.47	11.46
Loans	824.09	707.00
Other financial assets	6,000.67	5,978.11
Other current assets	2,800.42	2,682.81
Sub total	39,460.21	44,492.03
TOTAL ASSETS	69,853.37	73,170.89
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,932.67	2,104.24
Other equity		
Securities premium	95.18	1,654.10
General reserve	761.26	6,596.04
Retained earnings	46,667.96	45,835.25
Other reserves	5,360.75	5,334.43
Total equity	54,817.82	61,524.06
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	38.15	11.03
Net employee defined benefit liabilities	523.37	543.53
Provisions	50.00	-
Deferred tax liabilities (Net)	49.71	158.30
Other non-current liabilities	43.62	48.02
Income tax liabilities (Net)	311.00	-
Sub total	1,015.85	760.88
Current liabilities		
Financial liabilities		
Borrowings	3,898.80	2,601.60
Trade payables	5,023.92	3,878.22
Other financial liabilities	1,802.87	1,600.76
Net employee defined benefit liabilities	730.63	783.98
Provisions	245.80	373.20
Other current liabilities	1,445.73	997.39
Income tax liabilities (Net)	871.95	650.80
Sub total	14,019.70	10,885.95
TOTAL EQUITY AND LIABILITIES	69,853.37	73,170.89



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

Notes:

1 The above results were taken on record at the Board Meeting held on 10 May 2018.

2 Audited Financial Results of Mphasis Limited (Standalone Information).

Particulars	Quarter ended			Year ended	
	31 March 2018 (refer note 8)	31 December 2017	31 March 2017 (refer note 8)	31 March 2018	31 March 2017
Revenue from operations	8,553.12	8,278.70	7,605.69	32,748.71	30,185.54
Profit before tax and exceptional item	2,583.06	2,352.85	2,132.68	9,435.52	8,311.51
Profit after tax and exceptional item	2,191.60	1,832.60	1,664.43	7,398.91	6,250.10

The audited results of Mphasis Limited for the above mentioned periods, financials summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com. The information above has been extracted from the audited financial statements as stated.

3 During the previous year, the transfer of control from Hewlett Packard Enterprise Company to Blackstone group has resulted in accelerated vesting of unvested employee stock options and employee bonus, accordingly the Group has provided for deferred employee compensation cost on an accelerated basis over the remaining vesting period amounting to ₹ 58.52 (net of tax of ₹ 33.03) and had accounted the same as exceptional item.

4 During the quarter ended 31 March 2018, the management re-assessed the future profitability of long term revenue contract as at 31 March 2018 and accordingly provided for ₹130.78 (net of tax of ₹ 69.22) towards expected loss and has been disclosed as an exceptional item.

5 Pursuant to the Tax Cuts and Jobs Act ("US Tax Reforms"), the US Tax Reforms has reduced the statutory U.S. Corporate income tax rate from 35% to 21% effective 1 January 2018. The US Tax Reforms also provides for a one-time tax on certain accumulated undistributed post-1986 earnings of foreign subsidiaries.

Upon the enactment of the US Tax Reforms, the Group provisionally recognized an income tax provision of ₹ 342.01 (USD 5.23) with respect to the deemed repatriation of the accumulated undistributed post-1986 earnings of specified foreign subsidiaries.

The Group also recorded reduction in deferred income tax asset of approximately ₹ 41.18 relating to the re-measurement of the U.S. deferred tax assets on account of the aforementioned change in the U.S. statutory income tax rate. Thus, upon the enactment of the US Tax Reforms, the Group included a net income tax provision in financial statements for the year ended 31 March 2018 amounting to ₹ 383.19.

The one-time incremental income tax expense is provisional as at 31 March 2018 since it reflects certain assumptions based upon interpretation of the Tax Reform Act as of 31 March 2018 and may change as we receive additional clarification and guidance and as the interpretation of the Tax Reform Act evolves over time. The Group currently expects that the accounting for the repatriation tax under the US Tax Reforms will be completed by December 2018.

6 During the quarter ended 31 March 2018, the Group has reversed certain income tax provisions of ₹ 331.96 which pertains to Completed Tax Assessment. Further during the quarter ended 31 March 2018, the Group has recognised deferred tax asset of ₹ 166.17 on capital losses of previous periods and is confident of reversal of the timing differences in the foreseeable future.

7 The Board of Directors, in its meeting held on 10 May 2018 has proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018.

8 The figures for the current quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2017. The figures for the corresponding previous quarter ended 31 March 2017 are the balancing figures between audited figures for full financial year and the restated year - to - date figures upto 31 December 2016.

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

sd/-
Nitin Rakesh
Chief Executive Officer

Bengaluru
10 May 2018

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2018

Particulars	Quarter ended			Year ended	
	31 March 2018 (refer note 6)	31 December 2017	31 March 2017 (refer note 6)	31 March 2018	31 March 2017
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	8,553.12	8,278.70	7,605.69	32,748.71	30,185.54
Other income	329.65	229.71	366.99	1,216.16	1,865.83
Total income (I)	8,882.77	8,508.41	7,972.68	33,964.87	32,051.37
Expenses					
Purchase of stock-in-trade	-	-	-	-	0.24
Changes in inventories of stock-in-trade	-	-	-	-	40.99
Employee benefits expense	3,580.87	3,427.01	3,398.40	13,915.52	13,564.99
Finance costs	22.58	8.60	1.68	52.38	24.01
Depreciation and amortization expense	79.11	80.04	70.85	317.89	263.78
Other expenses	2,617.15	2,639.91	2,369.07	10,243.56	9,845.85
Total expenses (II)	6,299.71	6,155.56	5,840.00	24,529.35	23,739.86
Profit before exceptional item and tax (III) [(I)-(II)]	2,583.06	2,352.85	2,132.68	9,435.52	8,311.51
Exceptional item (net of tax) (IV)	130.78	-	8.21	130.78	47.98
Profit before tax (III)-(IV)	2,452.28	2,352.85	2,124.47	9,304.74	8,263.53
Tax expenses					
Current tax	495.47	556.25	480.40	2,183.56	2,036.31
Deferred tax	(234.79)	(36.00)	(20.36)	(277.73)	(22.88)
Total tax expenses	260.68	520.25	460.04	1,905.83	2,013.43
Profit before exceptional item	2,322.38	1,832.60	1,672.64	7,529.69	6,298.08
Profit after exceptional item (A)	2,191.60	1,832.60	1,664.43	7,398.91	6,250.10
Other comprehensive income ("OCI")					
OCI to be reclassified to profit or loss in subsequent periods					
Net change in fair value of derivatives designated as cash flow hedges	(593.99)	579.90	589.99	(715.49)	727.76
Income tax effect on cash flow hedges	204.33	(200.69)	(204.18)	246.38	(251.86)
Net OCI to be reclassified to profit or loss in subsequent periods (B)	(389.66)	379.21	385.81	(469.11)	475.90
OCI not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined benefit plans	(13.40)	3.40	(33.60)	(38.67)	(33.85)
Income tax effect on the above	5.19	(1.17)	11.63	13.94	11.72
Net OCI not to be reclassified to profit or loss in subsequent periods (C)	(8.21)	2.23	(21.97)	(24.73)	(22.13)
Total OCI for the period, net of tax (D) [B+C]	(397.87)	381.44	363.84	(493.84)	453.77
Total comprehensive income for the period (A+D)	1,793.73	2,214.04	2,028.27	6,905.07	6,703.87
Equity Share Capital	1,932.67	1,931.95	2,104.24	1,932.67	2,104.24
Other equity	37,141.57	35,267.46	44,849.02	37,141.57	44,849.02
Earnings per equity share before exceptional item (par value ₹ 10 per share)					
Basic (₹)	12.02	9.49	7.95	38.35	29.99
Diluted (₹)	11.95	9.45	7.94	38.29	29.94
Earnings per equity share after exceptional item (par value ₹ 10 per share)					
Basic (₹)	11.34	9.49	7.91	37.69	29.76
Diluted (₹)	11.27	9.45	7.90	37.63	29.71

Segment Reporting	Quarter ended			Year ended	
	31 March 2018 (refer note 6)	31 December 2017	31 March 2017 (refer note 6)	31 March 2018	31 March 2017
Segment revenue					
Banking and Capital Market	3,082.18	3,054.00	2,567.59	11,831.84	10,126.47
Insurance	1,662.88	1,674.11	1,748.48	6,709.55	7,188.98
Information Technology, Communication and Entertainment	1,239.30	1,016.88	1,022.64	4,224.50	3,882.28
Emerging Industries	2,165.22	2,161.25	1,966.71	8,383.34	8,256.75
Unallocated - Hedge	403.54	372.46	300.27	1,599.48	731.06
Total segment revenue	8,553.12	8,278.70	7,605.69	32,748.71	30,185.54
Segment result					
Banking and Capital Market	653.34	705.37	629.66	2,520.79	1,989.63
Insurance	482.13	453.15	480.08	1,829.44	2,065.18
Information Technology, Communication and Entertainment	498.79	351.36	345.34	1,451.75	1,209.84
Emerging Industries	819.52	817.21	690.66	3,054.23	3,009.71
Unallocated - Hedge	403.54	372.46	300.27	1,599.48	731.06
Total segment result	2,857.32	2,699.55	2,446.01	10,455.69	9,005.42
Interest income	45.69	46.17	91.25	204.45	400.37
Finance costs	(22.58)	(8.60)	(1.68)	(52.38)	(24.01)
Other unallocable expenditure, net of unallocable income	(297.37)	(384.27)	(402.90)	(1,172.24)	(1,070.27)
Exceptional item (net of tax)	(130.78)	-	(8.21)	(130.78)	(47.98)
Profit before taxation	2,452.28	2,352.85	2,124.47	9,304.74	8,263.53
Segment assets					
Banking and Capital Market	5,934.45	5,816.34	6,770.70	5,934.45	6,770.70
Insurance	1,760.12	1,935.06	2,375.43	1,760.12	2,375.43
Information Technology, Communication and Entertainment	1,574.81	1,096.83	1,528.72	1,574.81	1,528.72
Emerging Industries	2,966.88	2,968.85	3,705.65	2,966.88	3,705.65
Total segment assets	12,236.26	11,817.08	14,380.50	12,236.26	14,380.50
Unallocated assets	34,423.25	33,622.40	39,371.45	34,423.25	39,371.45
Total assets	46,659.51	45,439.48	53,751.95	46,659.51	53,751.95
Segment liabilities					
Banking and Capital Market	2,166.60	2,361.09	2,259.45	2,166.60	2,259.45
Insurance	1,157.66	1,403.19	2,142.55	1,157.66	2,142.55
Information Technology, Communication and Entertainment	766.71	825.85	683.37	766.71	683.37
Emerging Industries	1,299.24	1,593.37	1,201.16	1,299.24	1,201.16
Total segment liabilities	5,390.21	6,183.50	6,286.53	5,390.21	6,286.53
Unallocated liabilities	2,195.06	2,056.57	512.16	2,195.06	512.16
Total liabilities	7,585.27	8,240.07	6,798.69	7,585.27	6,798.69
Capital employed					
Banking and Capital Market	3,767.85	3,455.25	4,511.25	3,767.85	4,511.25
Insurance	602.46	531.87	232.88	602.46	232.88
Information Technology, Communication and Entertainment	808.10	270.98	845.35	808.10	845.35
Emerging Industries	1,667.64	1,375.48	2,504.49	1,667.64	2,504.49
Unallocated	32,228.19	31,565.83	38,859.29	32,228.19	38,859.29
Total capital employed	39,074.24	37,199.41	46,953.26	39,074.24	46,953.26

Standalone Statement of Assets and Liabilities	As at 31 March 2018	As at 31 March 2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	529.04	628.54
Capital work-in-progress	18.20	-
Other Intangible assets	114.89	146.60
Intangible assets under development	3.40	2.00
Financial assets		
Investments	15,626.75	15,425.72
Trade receivables	10.60	31.32
Loans	1,120.20	1,094.73
Other financial assets	75.25	109.32
Deferred tax assets (Net)	829.50	291.44
Income tax assets (Net)	3,891.43	3,540.58
Other non-current assets	1,502.47	1,962.64
Sub total	23,721.73	23,232.89
Current assets		
Financial assets		
Investments	9,627.36	14,706.52
Trade receivables	5,595.21	7,075.76
Cash and cash equivalents	1,975.87	2,520.52
Bank balances other than cash and cash equivalents	136.15	-
Loans	1,463.24	1,497.88
Other financial assets	2,371.08	3,019.42
Other current assets	1,768.87	1,698.96
Sub total	22,937.78	30,519.06
TOTAL ASSETS	46,659.51	53,751.95
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,932.67	2,104.24
Other equity		
Securities premium	95.18	1,654.10
General reserve	742.07	6,576.85
Retained earnings	35,308.68	35,455.23
Other reserves	995.64	1,162.84
Total equity	39,074.24	46,953.26
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	38.15	10.73
Net employee defined benefit liabilities	519.29	536.05
Provisions	50.00	-
Sub total	607.44	546.78
Current liabilities		
Financial liabilities		
Borrowings	1,299.60	-
Trade payables	3,114.41	4,297.74
Other financial liabilities	749.27	536.80
Net employee defined benefit liabilities	354.94	435.96
Provisions	231.03	287.09
Other current liabilities	555.94	241.66
Income tax liabilities (Net)	672.64	452.66
Sub total	6,977.83	6,251.91
TOTAL EQUITY AND LIABILITIES	46,659.51	53,751.95

Notes:

- 1 The above results were taken on record at the Board Meeting held on 10 May 2018.
- 2 During the previous year, the transfer of control from Hewlett Packard Enterprise Company to Blackstone group has resulted in accelerated vesting of unvested employee stock options and employee bonus, accordingly the Company has provided for deferred employee compensation cost on an accelerated basis over the remaining vesting period amounting to ₹ 39.77 (net of tax of ₹ 21.45) and had accounted the same as exceptional item
- 3 During the quarter ended 31 March 2018, the Company has reversed certain income tax provisions of ₹ 331.96 which pertains to Completed Tax Assessment. Further during the quarter ended 31 March 2018, the Company has recognised deferred tax asset of ₹ 123.02 on capital losses of previous periods and is confident of reversal of the timing differences in the foreseeable future.
- 4 During the quarter ended 31 March 2018, the management re-assessed the future profitability of long term revenue contract as at 31 March 2018 and accordingly provided for ₹130.78 (net of tax of ₹ 69.22) towards expected loss and has been disclosed as an exceptional item.
- 5 The Board of Directors, in its meeting held on 10 May 2018 has proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018.
- 6 The figures for the current quarter ended 31 March 2018 and corresponding previous quarter ended 31 March 2017 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2017 and 31 December 2016 respectively.

Bengaluru
10 May 2018

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

sd/-
Nitish Rakesh
Chief Executive Officer

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2018				
SL.No	Particulars	Quarter ended	Year ended	Quarter ended
		31 March 2018	31 March 2018	31 March 2017
1	Revenue from operations	17,444.88	65,458.36	15,059.31
2	Net profit (before tax, exceptional items)	3,303.12	11,406.52	2,667.46
3	Net profit before tax (after exceptional items)	3,172.34	11,275.74	2,574.30
4	Net profit after tax (after exceptional items)	2,376.72	8,374.99	1,840.78
5	Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	2,363.19	8,077.85	1,227.08
6	Equity share capital	1,932.67	1,932.67	2,104.24
7	Reserves excluding revaluation reserve	52,885.15	52,885.15	59,419.82
8	Earnings per equity share before exceptional item (par value ₹ 10 per share)			
	Basic (₹)	12.98	43.32	9.20
	Diluted (₹)	12.90	43.26	9.18
9	Earnings per equity share after exceptional item (par value ₹ 10 per share)			
	Basic (₹)	12.30	42.66	8.75
	Diluted (₹)	12.22	42.59	8.74

Consolidated Statement of Assets and Liabilities		As at 31 March 2018	As at 31 March 2017
ASSETS			
Non-current assets			
Property, Plant and Equipment		874.66	1,040.84
Capital work-in-progress		19.15	7.24
Goodwill		17,014.72	16,977.88
Other Intangible assets		950.88	1,192.65
Intangible assets under development		3.40	3.53
Financial assets			
Investments		3,169.22	1,255.17
Trade receivables		10.60	31.32
Loans		1,139.84	1,110.59
Other financial assets		77.02	110.79
Deferred tax assets (Net)		1,056.82	618.17
Income tax assets (Net)		4,570.34	4,352.88
Other non-current assets		1,506.51	1,977.80
Sub total		30,393.16	28,678.86
Current assets			
Financial assets			
Investments		14,651.46	22,701.28
Trade receivables		8,116.34	6,278.71
Cash and cash equivalents		4,641.76	6,132.66
Bank balances other than cash and cash equivalents		2,425.47	11.46
Loans		824.09	707.00
Other financial assets		6,000.67	5,978.11
Other current assets		2,800.42	2,682.81
Sub total		39,460.21	44,492.03
TOTAL ASSETS		69,853.37	73,170.89
EQUITY AND LIABILITIES			
Equity			
Equity share capital		1,932.67	2,104.24
Other equity			
Securities premium		95.18	1,654.10
General reserve		761.26	6,596.04
Retained earnings		46,667.96	45,835.25
Other reserves		5,360.75	5,334.43
Total equity		54,817.82	61,524.06
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Other financial liabilities		38.15	11.03
Net employee defined benefit liabilities		523.37	543.53
Provisions		50.00	-
Deferred tax liabilities (Net)		49.71	158.30
Other non-current liabilities		43.62	48.02
Income tax liabilities (Net)		311.00	-
Sub total		1,015.85	760.88
Current liabilities			
Financial liabilities			
Borrowings		3,898.80	2,601.60
Trade payables		5,023.92	3,878.22
Other financial liabilities		1,802.87	1,600.76
Net employee defined benefit liabilities		730.63	783.98
Provisions		245.80	373.20
Other current liabilities		1,445.73	997.39
Income tax liabilities (Net)		871.95	650.80
Sub total		14,019.70	10,885.95
TOTAL EQUITY AND LIABILITIES		69,853.37	73,170.89

Notes:				
1 The above results were taken on record at the Board Meeting held on 10 May 2018.				
2 Audited Financial Results of Mphasis Limited (Standalone Information).				
Particulars		Quarter ended	Year ended	Quarter ended
		31 March 2018	31 March 2018	31 March 2017
Revenue from operations		8,553.12	32,748.71	7,605.69
Net profit for the period (before tax, exceptional items)		2,583.06	9,435.52	2,132.68
Net profit for the period after tax (after exceptional items)		2,191.60	7,398.91	1,664.43
3 The Board of Directors, in its meeting held on 10 May 2018 has proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018.				
4 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 .				

<p>Bengaluru 10 May 2018</p>	<p>By Order of the Board, Mphasis Limited</p> <p>sd/- Nitin Rakesh Chief Executive Officer</p>
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Auditor's Report on Statement of Quarterly Consolidated Ind AS Financial Results and Year ended Consolidated Ind AS Financial Results of Mphasis Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Mphasis Limited

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of Mphasis Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group'), for the quarter ended 31 March 2018 and the consolidated Ind AS financial results for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended 31 March 2018 and year ended 31 March 2018 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended 31 December 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended 31 March 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial results for the nine-month period ended 31 December 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended 31 March 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year end results:
 - i. includes the results of the following entities:
 - Mphasis Limited
 - Mphasis Corporation
 - Mphasis Deutschland GmbH
 - Mphasis Australia Pty Limited
 - Mphasis (Shanghai) Software & Services Company Limited
 - Mphasis Consulting Limited
 - Mphasis Ireland Limited
 - Mphasis Belgium BVBA
 - Mphasis Europe BV
 - Mphasis Pte Limited
 - Mphasis UK Limited
 - Mphasis Software and Services (India) Private Limited
 - Msource Mauritius Inc.
 - Msource (India) Private Limited
 - Mphasis Lanka (Private) Limited

- Mphasis Poland s.p.z.o.o.
 - Mphasis Infrastructure Services Inc.
 - PT. Mphasis Indonesia
 - Mphasis Wyde Inc.
 - Wyde Corporation Inc.
 - Mphasis Wyde SASU
 - Wyde Solutions Canada Inc.
 - Mphasis Philippines Inc.
 - Digital Risk, LLC
 - Digital Risk Valuation Services, LLC
 - Investor Services, LLC
 - Digital Risk Mortgage Services, LLC
 - Digital Risk Europe, OOD
 - Mphasis Employees Benefit Trust
 - Mphasis Employees Equity Reward Trust
- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- iii. give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31 March 2018 and for the year ended 31 March 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 March 2018 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2018 and the published year-to-date figures up to 31 December 2017, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka
Partner
Membership No.: 209567

Place: Bengaluru
Date: 10 May 2018

Auditor's Report on Statement of Quarterly Standalone Ind AS Financial Results and Year ended Standalone Ind AS Financial Results of Mphasis Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Mphasis Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Mphasis Limited ('the Company') for the quarter ended 31 March 2018 and for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended 31 March 2018 and year ended 31 March 2018 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended 31 December 2017, the audited annual standalone Ind AS financial statements as at and for the year ended 31 March 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of the standalone Ind AS financial results for the nine-month period ended 31 December 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31 March 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year end results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31 March 2018 and for the year ended 31 March 2018.

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 March 2018 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2018 and the published year-to-date figures up to 31 December 2017, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Adarsh Ranka
Partner
Membership No.: 209567

Place: Bengaluru
Date: 10 May 2018

Bengaluru, 10 May 2018: [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 2018.

Quarter ended 31st March 2018

- Overall Net Revenue grew 4.4% QoQ and 17.4% YoY in constant currency; On a reported basis growth was 5.0% QoQ and 15.8% YoY
- DXC/HP revenue grew 8.3% QoQ and 29.5% YoY in constant currency. On a reported basis growth was 9.2% QoQ and 28.1% YoY
- Direct Core revenue grew 2.1% QoQ and 14.8% YoY in constant currency. On a reported basis growth was 2.9% QoQ and 13.2% YoY
- Operating margin improved 130 bps QoQ and 220 bps YoY to 16.8%.

Year ended 31st March 2018

- \$551 million TCV in Direct International business of which 83% in new generation services; a 51% increase YoY
- Overall net revenue grew 11.1% in constant currency and 7.7% on reported basis
- DXC/HP revenue grew 20.6% in constant currency and 16.8% on a reported basis
- Direct Core revenue grew 11.6% in constant currency and 8.0% on a reported basis
- Operating profits grew 11.5% YoY with 50 bps improvement in operating margins to 15.1%.
- EPS (after exceptional items) grew 13.2% YoY to INR 42.7
- Mphasis Board of Directors recommended a dividend of INR 20 per share for FY 2018.

“FY 2018 has been a break-out year for Mphasis in terms of growth. Our efforts to leverage ‘solution-led’ approach at scale is showing results. We have been able to partner with our clients in their digital transformation initiatives” said **Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.**

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](#)TM Transformation approach. [Front2Back](#)TM 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 in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, 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, our ability to manage our international operations, reduced demand for technology in our key focus areas, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies, and general economic conditions affecting our business and industry. We may, from time to time, make additional written and oral forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information please contact:

Corporate Communications

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Investor Relations

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CDR India
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E-mail: varun@cdr-india.com; shiv@cdr-india.com

Brief Profile of Mr. Narayanan Kumar :

Mr. Narayanan Kumar joined the Board of Mphasis on February 15, 2013. He is the Vice Chairman of The Sanmar Group, a fourth generation family owned business conglomerate.

He is on the Board of various public companies and carries with him over four decades of experience in the spheres of Technology, Management and Finance. He is the Chairman of National Accreditation Board for Certification Bodies, which is a constituent of Quality Council of India and is also a member of the Board of Governors of Institute for Financial Management & Research. As a spokesman of Industry and Trade, Mr. Kumar has been a President of CII and participated in other apex bodies. He presently chairs the CII Institute of Quality, Bangalore.

Mr. Kumar has a wide range of public interests going beyond the confines of corporate management, in the areas of health, social welfare, education and sports. One special area in which he is involved is the Madhuram Narayanan Center for Exceptional Children.

He is the Honorary Consul General of Greece in Chennai.

Mr. Kumar is an Electronics Engineering Graduate from Anna University, Chennai and a fellow member of the Indian National Academy of Engineering.

A handwritten signature in blue ink, appearing to be "N. Kumar".**Mphasis Limited**

Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore – 560 048, India.
Ph.: +91 080 3352 5000; Fax: +91 080 6695 9943; CIN:L30007KA1992PLC025294

Brief Profile of B S R & Co. LLP

B S R & Co. ('the firm ') was constituted on 27 March 1990 having firm registration no. as 101248W. It was converted into limited liability partnership i.e. B S R & Co. LLP on 14 October 2013 thereby having a new firm registration no. 101248W/W-1 00022. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011 .

B S R & Co. LLP is a member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Associates include B S R & Associates LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

B S R & Co. LLP is registered in Mumbai, Gurgaon, Bangalore, Kolkata, Hyderabad, Pune, Chennai, Chandigarh, Ahmedabad, Vadodara, Noida, Jaipur and Kochi.

A handwritten signature in black ink, appearing to be "S. S. R." or similar.

Mphasis Limited

Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore – 560 048, India.
Ph.: +91 080 3352 5000; Fax: +91 080 6695 9943; CIN:L30007KA1992PLC025294

SIGNED COPIES

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2018

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

Particulars	Quarter ended				Year ended	
	31 March 2018 (refer note 8) Audited	31 December 2017 Audited	31 March 2017 (refer note 8) Audited	31 March 2018 Audited	31 March 2017 Audited	
Revenue from operations	17,444.88	16,606.91	15,059.31	65,458.36	60,763.57	
Other income	422.64	353.62	484.89	1,620.96	2,386.06	
Total income (I)	17,867.52	16,960.53	15,544.20	67,079.32	63,149.63	
Expenses	-	-	-	-	0.24	
Purchase of stock-in-trade	-	-	-	-	40.99	
Changes in inventories of stock-in-trade	10,122.53	9,634.42	9,414.20	38,179.27	37,095.61	
Employee benefits expense	43.15	28.81	17.28	129.96	138.75	
Finance costs	171.07	175.55	184.57	708.21	791.49	
Depreciation and amortization expense	4,227.65	4,231.01	3,260.69	16,655.36	13,938.77	
Other expenses	14,564.40	14,069.79	12,876.74	55,672.80	52,005.85	
Total expenses (II)	3,303.12	2,890.74	2,667.46	11,406.52	11,443.78	
Profit before exceptional item and tax (III) [(I)-(II)]	14,564.40	14,069.79	12,876.74	55,672.80	52,005.85	
Exceptional item (net of tax) (IV)	130.78	-	93.16	151.68	151.68	
Profit before tax (III)-(IV)	14,695.18	14,069.79	12,970.90	55,824.48	52,157.53	
Tax expenses	-	-	-	-	-	
Current tax	1,002.56	750.37	593.42	3,159.48	2,861.11	
Deferred tax	(206.94)	(9.07)	140.10	(258.73)	215.23	
Total tax expenses	795.62	741.30	733.52	3,076.34	3,076.34	
Profit before exceptional item	13,899.56	13,328.49	12,237.38	52,748.14	49,081.19	
Profit after exceptional item (A)	13,899.56	13,328.49	12,237.38	52,748.14	49,081.19	
Other comprehensive income ('OCI')						
OCI to be reclassified to profit or loss in subsequent periods	398.22	(447.30)	(1,000.54)	249.18	(641.65)	
Exchange differences on translation of foreign operations	(618.56)	608.98	625.04	(800.62)	784.54	
Net change in fair value of derivatives designated as cash flow hedges	212.84	(210.75)	(216.31)	275.85	(271.51)	
Income tax effect on cash flow hedges	(7.50)	(49.07)	(591.81)	(275.59)	(128.62)	
Net OCI to be reclassified to profit or loss in subsequent periods (B)	(10.15)	6.66	(33.47)	(33.90)	(34.02)	
Re-measurement gains / (losses) on defined benefit plans	4.12	(2.30)	11.58	12.35	11.77	
Income tax effect on the above	(6.03)	4.36	(21.89)	(22.55)	(22.25)	
Total OCI, net of tax (D) [B+C]	(13.53)	(44.71)	(613.70)	(297.14)	(150.87)	
Total comprehensive income (A+D)	13,886.03	12,883.78	11,623.68	52,451.00	48,930.32	
Profit attributable to:						
Equity owners of the Company	2,376.72	2,149.44	1,840.78	8,374.99	7,915.76	
Non-controlling interests	-	-	-	-	-	
Total comprehensive income attributable to:	2,376.72	2,149.44	1,840.78	8,374.99	7,915.76	
Equity owners of the Company	2,363.19	2,104.73	1,227.08	8,077.85	7,764.89	
Non-controlling interests	-	-	-	-	-	
Equity share capital	2,363.19	2,104.73	1,227.08	8,077.85	7,764.89	
Other equity	1,932.67	1,931.95	2,104.24	1,932.67	2,104.24	
Earnings per equity share before exceptional item (par value ₹ 10 per share)	52,885.15	50,441.58	59,419.82	52,885.15	59,419.82	
Basic (₹)	12.98	11.13	9.20	43.32	38.41	
Diluted (₹)	12.90	11.08	9.18	43.26	38.35	
Earnings per equity share after exceptional item (par value ₹ 10 per share)	12.30	11.13	8.75	42.66	37.69	
Basic (₹)	12.22	11.08	8.74	42.59	37.63	
Diluted (₹)						

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

Segment reporting	Quarter ended		Year ended	
	31 March 2018 (refer note 8)	31 December 2017	31 March 2017 (refer note 8)	31 March 2018
Segment revenue				
Banking and Capital Market	8,048.48	7,731.86	7,186.12	30,685.00
Insurance	1,984.04	2,079.30	2,153.50	8,096.16
Information Technology, Communication and Entertainment	2,882.98	2,333.44	1,575.73	9,277.76
Emerging Industries	4,117.03	4,072.08	3,816.64	15,716.42
Unallocated - Hedge	412.35	390.23	377.32	1,683.02
Total segment revenue	17,444.88	16,606.91	15,059.31	65,458.36
Segment result				
Banking and Capital Market	2,032.32	1,775.95	1,692.71	7,306.15
Insurance	480.77	540.70	489.58	1,916.40
Information Technology, Communication and Entertainment	640.86	485.89	522.61	1,859.16
Emerging Industries	1,256.58	1,242.76	1,210.37	4,800.33
Unallocated - Hedge	412.35	390.23	377.32	1,683.02
Total segment result	4,822.88	4,435.53	4,242.59	17,565.06
Interest income	81.41	64.50	134.18	278.78
Finance costs	(43.15)	(28.81)	(17.28)	(129.96)
Other unallocable expenditure, net of unallocable income	(1,558.02)	(1,580.48)	(1,692.03)	(6,307.36)
Exceptional item (net of tax)	(130.78)	-	(93.16)	(130.78)
Profit before taxation	3,172.34	2,890.74	2,574.30	11,275.74
Segment assets				
Banking and Capital Market	9,064.06	9,250.26	9,169.58	9,064.06
Insurance	2,122.17	2,338.18	2,325.59	2,122.17
Information Technology, Communication and Entertainment	3,073.45	2,339.45	1,825.21	3,073.45
Emerging Industries	5,339.91	5,064.34	4,512.76	5,339.91
Total segment assets	19,599.59	18,992.23	17,833.14	19,599.59
Unallocated assets	50,253.78	47,979.60	55,337.75	50,253.78
Total assets	69,853.37	66,971.83	73,170.89	69,853.37
Segment liabilities				
Banking and Capital Market	4,230.24	4,199.41	3,800.98	4,230.24
Insurance	1,473.05	1,648.08	1,459.26	1,473.05
Information Technology, Communication and Entertainment	1,531.68	1,431.19	759.28	1,531.68
Emerging Industries	2,190.00	2,238.61	1,890.90	2,190.00
Total segment liabilities	9,424.97	9,517.29	7,910.42	9,424.97
Unallocated liabilities	5,610.58	5,081.01	3,736.41	5,610.58
Total liabilities	15,035.55	14,598.30	11,646.83	15,035.55
Capital employed				
Banking and Capital Market	4,833.82	5,050.85	5,338.60	4,833.82
Insurance	649.12	690.10	866.33	649.12
Information Technology, Communication and Entertainment	1,541.77	908.26	1,065.93	1,541.77
Emerging Industries	3,149.91	2,825.73	2,621.86	3,149.91
Unallocated	44,643.20	42,898.59	51,601.34	44,643.20
Total capital employed	54,817.82	52,373.53	61,524.06	54,817.82

Consolidated Statement of Assets and Liabilities		As at 31 March 2018	As at 31 March 2017
ASSETS			
Non-current assets			
Property, Plant and Equipment	874.66	1,040.84	
Capital work-in-progress	19.15	7.24	
Goodwill	17,014.72	16,977.88	
Other Intangible assets	950.88	1,192.65	
Intangible assets under development	3.40	3.53	
Financial assets			
Investments	3,169.22	1,255.17	
Trade receivables	10.60	31.32	
Loans	1,139.84	1,110.59	
Other financial assets	77.02	110.79	
Deferred tax assets (Net)	1,056.82	618.17	
Income tax assets (Net)	4,570.34	4,352.88	
Other non-current assets	1,506.51	1,977.80	
Sub total	30,393.16	28,678.86	
Current assets			
Financial assets			
Investments	14,651.46	22,701.28	
Trade receivables	8,116.34	6,278.71	
Cash and cash equivalents	4,641.76	6,132.66	
Bank balances other than cash and cash equivalents	2,425.47	11.46	
Loans	824.09	707.00	
Other financial assets	6,000.67	5,978.11	
Other current assets	2,800.42	2,682.81	
Sub total	39,460.21	44,482.03	
TOTAL ASSETS	69,853.37	73,170.89	
EQUITY AND LIABILITIES			
Equity			
Equity share capital	1,932.67	2,104.24	
Other equity			
Securities premium	95.18	1,654.10	
General reserve	761.26	6,595.04	
Retained earnings	46,667.96	45,835.25	
Other reserves	5,360.75	5,334.43	
Total equity	54,817.82	61,524.06	
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Other financial liabilities	38.15	11.03	
Net employee defined benefit liabilities	523.37	543.53	
Provisions	50.00	-	
Deferred tax liabilities (Net)	49.71	158.30	
Other non-current liabilities	43.62	48.02	
Income tax liabilities (Net)	311.00		
Sub total	1,015.85	760.88	
Current liabilities			
Financial liabilities			
Borrowings	3,898.80	2,601.60	
Trade payables	5,023.92	3,878.22	
Other financial liabilities	1,802.87	1,600.76	
Net employee defined benefit liabilities	730.63	783.98	
Provisions	245.80	373.20	
Other current liabilities	1,445.73	997.39	
Income tax liabilities (Net)	871.95	650.80	
Sub total	14,019.70	10,885.95	
TOTAL EQUITY AND LIABILITIES	69,853.37	73,170.89	

Notes:
1 The above results were taken on record at the Board Meeting held on 10 May 2018.
2 Audited Financial Results of Mphasis Limited (Standalone Information)

Particulars	Quarter ended		Year ended	
	31 March 2018 (refer note 8)	31 December 2017	31 March 2017 (refer note 8)	31 March 2017
Revenue from operations	8,533.12	8,278.70	7,605.69	30,185.54
Profit before tax and exceptional item	2,383.06	2,352.85	2,132.68	8,311.51
Profit after tax and exceptional item	2,191.60	1,832.60	1,664.43	6,250.10

The audited results of Mphasis Limited for the above mentioned periods, financials summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com. The information above has been extracted from the audited financial statements as stated.

3 During the previous year, the transfer of control from Hewlett Packard Enterprise Company to Blackstone group has resulted in accelerated vesting of unvested employee stock options and employee bonus, accordingly the Group has provided for deferred employee compensation cost on an accelerated basis over the remaining vesting period amounting to ₹ 58.52 (net of tax of ₹ 33.03) and had accounted the same as exceptional item.

4 During the quarter ended 31 March 2018, the management re-assessed the future profitability of long term revenue contract as at 31 March 2018 and accordingly provided for ₹130.78 (net of tax of ₹ 69.22) towards expected loss and has been disclosed as an exceptional item.

5 Pursuant to the Tax Cuts and Jobs Act ("US Tax Reforms"), the US Tax Reforms has reduced the statutory U.S. Corporate income tax rate from 35% to 21% effective 1 January 2018. The US Tax Reforms also provides for a one-time tax on certain accumulated undistributed post-1986 earnings of foreign subsidiaries.

Upon the enactment of the US Tax Reforms, the Group provisionally recognized an income tax provision of ₹ 342.01 (USD 5.23) with respect to the deemed repatriation of the accumulated undistributed post-1986 earnings of specified foreign subsidiaries.

The Group also recorded reduction in deferred income tax asset of approximately ₹ 41.18 relating to the re-measurement of the U.S. deferred tax assets on account of the aforementioned change in the U.S. statutory income tax rate. Thus, upon the enactment of the US Tax Reforms, the Group included a net income tax provision in financial statements for the year ended 31 March 2018 amounting to ₹ 383.19.

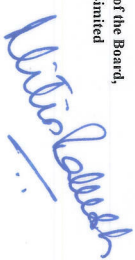
The one-time incremental income tax expense is provisional as at 31 March 2018 since it reflects certain assumptions based upon interpretation of the Tax Reform Act as of 31 March 2018 and may change as we receive additional clarification and guidance and as the interpretation of the Tax Reform Act evolves over time. The Group currently expects that the accounting for the repatriation tax under the US Tax Reforms will be completed by December 2018.

6 During the quarter ended 31 March 2018, the Group has reversed certain income tax provisions of ₹ 331.96 which pertains to Completed Tax Assessment. Further during the quarter ended 31 March 2018, the Group has recognised deferred tax asset of ₹ 166.17 on capital losses of previous periods and is confident of reversal of the timing differences in the foreseeable future.

7 The Board of Directors, in its meeting held on 10 May 2018 has proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018.

8 The figures for the current quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2017. The figures for the corresponding previous quarter ended 31 March 2017 are the balancing figures between audited figures for full financial year and the restated year - to - date figures upto 31 December 2016.

By Order of the Board,
Mphasis Limited



Nitin Rakech
Chief Executive Officer

Bengaluru
10 May 2018

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2018

Particulars	Quarter ended				Year ended	
	31 March 2018 (refer note 6) Audited	31 December 2017 Audited	31 March 2017 (refer note 6) Audited	31 March 2018 Audited	31 March 2017 Audited	
Revenue from operations	8,553.12	8,278.70	7,605.69	32,748.71	30,185.54	
Other income	329.65	229.71	366.99	1,216.16	1,865.83	
Total Income (I)	8,882.77	8,508.41	7,972.68	33,964.87	32,051.37	
Expenses	-	-	-	-	0.24	
Purchase of stock-in-trade	-	-	-	-	40.99	
Changes in inventories of stock-in-trade	-	-	-	-	13,564.99	
Employee benefits expense	3,580.87	3,427.01	3,398.40	13,915.52	24.01	
Finance costs	22.58	8.60	1.68	52.38	263.78	
Depreciation and amortization expense	79.11	80.04	70.85	317.89	9,845.85	
Other expenses	2,617.15	2,639.91	2,369.07	10,243.56	23,739.86	
Total expenses (II)	6,299.71	6,155.56	5,840.00	24,529.35	33,111.51	
Profit before exceptional item and tax (III) [(I)-(II)]	2,583.06	2,352.85	2,132.68	9,435.52	8,939.86	
Exceptional item (net of tax) (IV)	130.78	-	8.21	130.78	47.98	
Profit before tax (III)-(IV)	2,452.28	2,352.85	2,124.47	9,304.74	8,263.53	
Tax expenses	-	-	-	-	2,036.31	
Current tax	495.47	556.25	480.40	2,183.56	(22.88)	
Deferred tax	(234.79)	(36.00)	(20.36)	(277.73)	(22.88)	
Total tax expenses	260.68	520.25	460.04	1,672.64	2,013.43	
Profit after exceptional item (A)	2,332.38	1,832.60	1,672.64	7,529.69	6,298.08	
Profit before exceptional item	2,191.60	1,832.60	1,664.43	7,398.91	6,250.10	
Other comprehensive income ("OCI")	-	-	-	-	-	
OCI to be reclassified to profit or loss in subsequent periods	-	-	-	-	-	
Net change in fair value of derivatives designated as cash flow hedges	(593.99)	579.90	589.99	(715.49)	727.76	
Income tax effect on cash flow hedges	204.33	(200.69)	(204.18)	246.38	(251.86)	
Net OCI to be reclassified to profit or loss in subsequent periods (B)	(389.66)	379.21	385.81	(469.11)	475.90	
Re-measurement gains / (losses) on defined benefit plans	(13.40)	3.40	(33.60)	(38.67)	(33.85)	
Income tax effect on the above	5.19	(1.17)	11.63	13.94	11.72	
Net OCI not to be reclassified to profit or loss in subsequent periods (C)	(8.21)	2.23	(21.97)	(24.73)	(22.13)	
Total OCI for the period, net of tax (D) [B+C]	(397.87)	381.44	363.84	(493.84)	453.77	
Total comprehensive income for the period (A++D)	1,793.73	2,214.04	2,028.27	6,905.07	6,703.87	
Equity Share Capital	1,932.67	1,931.95	2,104.24	1,932.67	2,104.24	
Other equity	37,141.57	35,267.46	44,849.02	37,141.57	44,849.02	
Earnings per equity share before exceptional item (par value ₹ 10 per share)	12.02	9.49	7.95	38.35	29.99	
Basic (₹)	11.95	9.45	7.94	38.29	29.94	
Diluted (₹)	11.34	9.49	7.91	37.69	29.76	
Earnings per equity share after exceptional item (par value ₹ 10 per share)	11.27	9.45	7.90	37.63	29.71	
Basic (₹)	-	-	-	-	-	
Diluted (₹)	-	-	-	-	-	

Segment Reporting	Quarter ended				Year ended	
	31 March 2018 (refer note 6)	31 December 2017	31 March 2017 (refer note 6)	31 March 2018	31 March 2017	
Segment revenue						
Banking and Capital Market	3,082.18	3,054.00	2,567.39	11,831.84	10,126.47	
Insurance	1,662.88	1,674.11	1,748.48	6,709.55	7,188.98	
Information Technology, Communication and Entertainment	1,239.30	1,016.88	1,022.64	4,224.50	3,882.28	
Emerging Industries	2,165.22	2,161.25	1,966.71	8,383.34	8,236.75	
Unallocated - Hedge	403.54	372.46	300.27	1,599.48	731.06	
Total segment revenue	8,553.12	8,278.70	7,605.69	32,748.71	30,185.54	
Segment result						
Banking and Capital Market	653.34	705.37	629.66	2,520.79	1,989.63	
Insurance	482.13	453.15	480.08	1,829.44	2,065.18	
Information Technology, Communication and Entertainment	498.79	351.36	345.34	1,451.75	1,209.84	
Emerging Industries	819.52	817.21	690.66	3,054.23	3,009.71	
Unallocated - Hedge	403.54	372.46	300.27	1,599.48	731.06	
Total segment result	2,857.32	2,699.55	2,446.01	10,455.69	9,005.42	
Interest income	45.69	46.17	91.25	204.45	400.37	
Finance costs	(22.58)	(8.60)	(1.68)	(52.38)	(24.01)	
Other unallocable expenditure, net of unallocable income	(297.37)	(384.27)	(402.90)	(1,172.24)	(1,070.27)	
Exceptional item (net of tax)	(130.78)	-	(8.21)	(130.78)	(47.98)	
Profit before taxation	2,452.28	2,352.85	2,124.47	9,304.74	8,263.53	
Segment assets						
Banking and Capital Market	5,934.45	5,816.34	6,770.70	5,934.45	6,770.70	
Insurance	1,760.12	1,935.06	2,375.43	1,760.12	2,375.43	
Information Technology, Communication and Entertainment	1,574.81	1,096.83	1,528.72	1,574.81	1,528.72	
Emerging Industries	2,966.88	2,968.85	3,705.65	2,966.88	3,705.65	
Total segment assets	12,236.26	11,817.08	14,380.50	12,236.26	14,380.50	
Unallocated assets	34,423.25	33,622.40	39,371.45	34,423.25	39,371.45	
Total assets	46,659.51	45,439.48	53,751.95	46,659.51	53,751.95	
Segment liabilities						
Banking and Capital Market	2,166.60	2,361.09	2,259.45	2,166.60	2,259.45	
Insurance	1,157.66	1,403.19	2,142.55	1,157.66	2,142.55	
Information Technology, Communication and Entertainment	766.71	823.85	683.37	766.71	683.37	
Emerging Industries	1,299.24	1,593.37	1,201.16	1,299.24	1,201.16	
Total segment liabilities	5,390.21	6,183.50	6,286.53	5,390.21	6,286.53	
Unallocated liabilities	2,195.06	2,056.57	512.16	2,195.06	512.16	
Total liabilities	7,585.27	8,240.07	6,798.69	7,585.27	6,798.69	
Capital employed						
Banking and Capital Market	3,767.85	3,455.25	4,511.25	3,767.85	4,511.25	
Insurance	602.46	531.87	232.88	602.46	232.88	
Information Technology, Communication and Entertainment	808.10	270.98	845.35	808.10	845.35	
Emerging Industries	1,667.64	1,375.48	2,504.49	1,667.64	2,504.49	
Unallocated	32,228.19	31,565.83	32,228.19	32,228.19	32,228.19	
Total capital employed	39,074.24	37,199.41	46,953.26	39,074.24	46,953.26	

Statement of Assets and Liabilities	As at 31 March 2018	As at 31 March 2017
ASSETS		
Non-current assets		
Property, Plant and Equipment	529.04	628.54
Capital work-in-progress	18.20	-
Other Intangible assets	114.89	146.60
Intangible assets under development	3.40	2.00
Financial assets		
Investments	15,626.75	15,425.72
Trade receivables	10.60	31.32
Loans	1,120.20	1,094.73
Other financial assets	75.25	109.32
Deferred tax assets (Net)	829.50	291.44
Income tax assets (Net)	3,891.43	3,540.58
Other non-current assets	1,502.47	1,662.64
Sub total	23,721.73	23,232.89
Current assets		
Financial assets		
Investments	9,627.36	14,706.52
Trade receivables	5,595.21	7,075.76
Cash and cash equivalents	1,975.87	2,520.52
Bank balances other than cash and cash equivalents	136.15	-
Loans	1,463.24	1,497.88
Other financial assets	2,371.08	3,019.42
Other current assets	1,768.87	1,698.96
Sub total	22,937.78	30,519.06
TOTAL ASSETS	46,659.51	53,751.95
EQUITY AND LIABILITIES		
Equity		
Equity share capital	1,932.67	2,104.24
Other equity	95.18	1,654.10
Securities premium	742.07	6,376.85
General reserve	35,308.68	35,455.23
Retained earnings	995.64	1,162.84
Other reserves	39,074.24	46,953.26
Total equity	39,074.24	46,953.26
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	38.15	10.73
Net employee defined benefit liabilities	519.29	536.05
Provisions	50.00	-
Sub total	607.44	546.78
Current liabilities		
Financial liabilities		
Borrowings	1,299.60	-
Trade payables	3,114.41	4,297.74
Other financial liabilities	749.27	536.80
Net employee defined benefit liabilities	354.94	435.96
Provisions	231.03	287.09
Other current liabilities	555.94	241.66
Income tax liabilities (Net)	672.64	452.66
Sub total	6,977.83	6,251.91
TOTAL EQUITY AND LIABILITIES	46,659.51	53,751.95

- Notes:**
- The above results were taken on record at the Board Meeting held on 10 May 2018.
 - During the previous year, the transfer of control from Hewlett Packard Enterprise Company to Blackstone group has resulted in accelerated vesting of unvested employee stock options and employee bonus, accordingly the Company has provided for deferred employee compensation cost on an accelerated basis over the remaining vesting period amounting to ₹ 29.77 (net of tax of ₹ 21.45) and had accounted the same as exceptional item
 - During the quarter ended 31 March 2018, the Company has reversed certain income tax provisions of ₹ 31.96 which pertains to Completed Tax Assessment. Further during the quarter ended 31 March 2018, the Company has recognised deferred tax asset of ₹ 123.02 on capital losses of previous periods and is confident of reversal of the timing differences in the foreseeable future.
 - During the quarter ended 31 March 2018, the management re-assessed the future profitability of long term revenue contract as at 31 March 2018 and accordingly provided for ₹ 130.78 (net of tax of ₹ 69.22) towards expected loss and has been disclosed as an exceptional item.
 - The Board of Directors, in its meeting held on 10 May 2018 has proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018.
 - The figures for the current quarter ended 31 March 2018 and corresponding previous quarter ended 31 March 2017 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2017 and 31 December 2016 respectively.

By Order of the Board,
Mphasis Limited

Nitin Rakesh
Chief Executive Officer

Bengaluru
10 May 2018

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

Sl.No	Particulars	Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2018		
		Quarter ended 31 March 2018	Year ended 31 March 2018	Quarter ended 31 March 2017
1	Revenue from operations	17,444.88	65,458.36	15,059.31
2	Net profit (before tax, exceptional items)	3,303.12	11,406.52	2,667.46
3	Net profit before tax (after exceptional items)	3,172.34	11,275.74	2,574.30
4	Net profit after tax (after exceptional items)	2,376.72	8,374.99	1,840.78
5	Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	2,363.19	8,077.85	1,227.08
6	Equity share capital	1,932.67	1,932.67	2,104.24
7	Reserves excluding revaluation reserve	52,885.15	52,885.15	59,419.82
8	Earnings per equity share before exceptional item (par value ₹ 10 per share)			
	Basic (₹)	12.98	43.32	9.20
	Diluted (₹)	12.90	43.26	9.18
9	Earnings per equity share after exceptional item (par value ₹ 10 per share)			
	Basic (₹)	12.30	42.66	8.75
	Diluted (₹)	12.22	42.59	8.74

Consolidated Statement of Assets and Liabilities		As at 31 March 2018	As at 31 March 2017
ASSETS			
Non-current assets			
Property, Plant and Equipment		874.66	1,040.84
Capital work-in-progress		19.15	7.24
Goodwill		17,014.72	16,977.88
Other Intangible assets		950.88	1,192.65
Intangible assets under development		3.40	3.53
Financial assets			
Investments		3,169.22	1,255.17
Trade receivables		10.60	31.32
Loans		1,139.84	1,110.59
Other financial assets		77.02	110.79
Deferred tax assets (Net)		1,056.82	618.17
Income tax assets (Net)		4,570.34	4,352.88
Other non-current assets		1,506.51	1,977.80
Sub total		30,393.16	28,678.86
Current assets			
Financial assets			
Investments		14,651.46	22,701.28
Trade receivables		8,116.34	6,278.71
Cash and cash equivalents		4,641.76	6,132.66
Bank balances other than cash and cash equivalents		2,425.47	11.46
Loans		824.09	707.00
Other financial assets		6,000.67	5,978.11
Other current assets		2,800.42	2,682.81
Sub total		39,460.21	44,492.03
TOTAL ASSETS		69,853.37	73,170.89
EQUITY AND LIABILITIES			
Equity			
Equity share capital		1,932.67	2,104.24
Other equity			
Securities premium		95.18	1,654.10
General reserve		761.26	6,596.04
Retained earnings		46,667.96	45,835.25
Other reserves		5,360.75	5,334.43
Total equity		54,817.82	61,524.06
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Other financial liabilities		38.15	11.03
Net employee defined benefit liabilities		523.37	543.53
Provisions		50.00	-
Deferred tax liabilities (Net)		49.71	158.30
Other non-current liabilities		43.62	48.02
Income tax liabilities (Net)		311.00	-
Sub total		1,015.85	760.88
Current liabilities			
Financial liabilities			
Borrowings		3,898.80	2,601.60
Trade payables		5,023.92	3,878.22
Other financial liabilities		1,802.87	1,600.76
Net employee defined benefit liabilities		730.63	783.98
Provisions		245.80	373.20
Other current liabilities		1,445.73	997.39
Income tax liabilities (Net)		871.95	650.80
Sub total		14,019.70	10,885.95
TOTAL EQUITY AND LIABILITIES		69,853.37	73,170.89

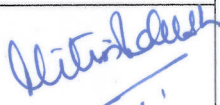
Notes:

- The above results were taken on record at the Board Meeting held on 10 May 2018.
- Audited Financial Results of Mphasis Limited (Standalone Information).

Particulars	Quarter ended	Year ended	Quarter ended
	31 March 2018	31 March 2018	31 March 2017
Revenue from operations	8,553.12	32,748.71	7,605.69
Net profit for the period (before tax, exceptional items)	2,583.06	9,435.52	2,132.68
Net profit for the period after tax (after exceptional items)	2,191.60	7,398.91	1,664.43

- The Board of Directors, in its meeting held on 10 May 2018 has proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.mphasis.com.

By Order of the Board,
Mphasis Limited



Bengaluru
10 May 2018

Nitin Rakesh
Chief Executive Officer

Auditor's Report on Statement of Quarterly Consolidated Ind AS Financial Results and Year ended Consolidated Ind AS Financial Results of Mphasis Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Mphasis Limited

1. We have audited the accompanying statement of quarterly consolidated Ind AS financial results of Mphasis Limited ('the Company') and its subsidiaries (collectively referred to as 'the Group'), for the quarter ended 31 March 2018 and the consolidated Ind AS financial results for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('the Circular'). The consolidated Ind AS financial results for the quarter ended 31 March 2018 and year ended 31 March 2018 have been prepared on the basis of the consolidated Ind AS financial results for the nine-month period ended 31 December 2017, the audited annual consolidated Ind AS financial statements as at and for the year ended 31 March 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial results for the nine-month period ended 31 December 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated Ind AS financial statements as at and for the year ended 31 March 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly consolidated financial results as well as the year end results:
 - i. includes the results of the following entities:
 - Mphasis Limited
 - Mphasis Corporation
 - Mphasis Deutschland GmbH
 - Mphasis Australia Pty Limited
 - Mphasis (Shanghai) Software & Services Company Limited
 - Mphasis Consulting Limited
 - Mphasis Ireland Limited
 - Mphasis Belgium BVBA
 - Mphasis Europe BV
 - Mphasis Pte Limited
 - Mphasis UK Limited




S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- Mphasis Software and Services (India) Private Limited
 - Msource Mauritius Inc.
 - Msource (India) Private Limited
 - Mphasis Lanka (Private) Limited
 - Mphasis Poland s.p.z.o.o.
 - Mphasis Infrastructure Services Inc.
 - PT. Mphasis Indonesia
 - Mphasis Wyde Inc.
 - Wyde Corporation Inc.
 - Mphasis Wyde SASU
 - Wyde Solutions Canada Inc.
 - Mphasis Philippines Inc.
 - Digital Risk, LLC
 - Digital Risk Valuation Services, LLC
 - Investor Services, LLC
 - Digital Risk Mortgage Services, LLC
 - Digital Risk Europe, OOD
 - Mphasis Employees Benefit Trust
 - Mphasis Employees Equity Reward Trust
- ii. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
- iii. give a true and fair view of the consolidated total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31 March 2018 and for the year ended 31 March 2018.
4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 March 2018 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2018 and the published year-to-date figures up to 31 December 2017, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004


per Adarsh Ranka
Partner
Membership No.: 209567



Place: Bengaluru
Date: 10 May 2018

Auditor's Report on Statement of Quarterly Standalone Ind AS Financial Results and Year ended Standalone Ind AS Financial Results of Mphasis Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of Mphasis Limited

1. We have audited the accompanying statement of quarterly standalone Ind AS financial results of Mphasis Limited ('the Company') for the quarter ended 31 March 2018 and for the year ended 31 March 2018 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ('the Regulation'), read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated 5 July 2016 ('the Circular'). The standalone Ind AS financial results for the quarter ended 31 March 2018 and year ended 31 March 2018 have been prepared on the basis of the standalone Ind AS financial results for the nine-month period ended 31 December 2017, the audited annual standalone Ind AS financial statements as at and for the year ended 31 March 2018, and the relevant requirements of the Regulation and the Circular, which are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone Ind AS financial results based on our audit of the standalone Ind AS financial results for the nine-month period ended 31 December 2017 which was prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard (Ind AS) 34 Interim Financial Reporting, specified under Section 133 of the Companies Act 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone Ind AS financial statements as at and for the year ended 31 March 2018; and the relevant requirements of the Regulation and the Circular.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us, these quarterly standalone financial results as well as the year end results:
 - i. are presented in accordance with the requirements of the Regulation read with the Circular, in this regard; and
 - ii. give a true and fair view of the total comprehensive income (comprising of net profit and other comprehensive income) and other financial information for the quarter ended 31 March 2018 and for the year ended 31 March 2018.



S.R. BATLIBOI & ASSOCIATES LLP

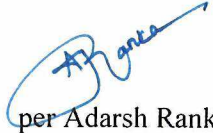
Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figures for the quarter ended 31 March 2018 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2018 and the published year-to-date figures up to 31 December 2017, being the date of the end of the third quarter of the current financial year, as required under the Regulation and the Circular.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Adarsh Ranka

Partner

Membership No.: 209567



Place: Bengaluru

Date: 10 May 2018