



27 May 2019

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

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

Dear Sirs,

Sub: Outcome of Board Meeting held today

We wish to inform you that the Board of Directors of the Company, at their meeting held today at 2:00 pm (CET), which was closed at 7.00 pm (CET) at Paris, France, have considered and approved the following:

1. Financial Results

- a. Audited consolidated Financial Results of Mphasis Group for the quarter and financial year ended 31 March 2019 in the prescribed format;
- b. Audited Financial Results of Mphasis Limited for the quarter and financial year ended 31 March 2019 in the prescribed format;
- c. Statement of Consolidated Audited Financial Results of Mphasis Group for the quarter and financial year ended 31 March 2019, being the extract of the financial results in the prescribed format, as being published in the Newspapers; and
- d. Report of the Auditor's on the consolidated and standalone Financial Results;

We hereby declare that pursuant to SEBI circular bearing reference No. CIR/CFD/CMD/56/2016 dated 27 May 2016, that the Statutory Auditors B S R & Co. LLP, Chartered Accountants, have issued an Auditor's Report with unmodified opinion on the financial results for the quarter and year ended 31 March 2019.

2. Dividend, 28th Annual General Meeting and Book Closure

- a. Recommendation of dividend of Rs.27/- per equity share of Rs. 10/- each for the financial year ended 31 March 2019. 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 Eighth Annual General Meeting of the members of the Company at 10:30 am on Thursday, 25 July 2019, at Taj, 41/3, Mahatma Gandhi Road, Bengaluru – 560001, India.
- c. Closing the Register of Members and Share Transfer Books of the Company from Saturday, 13 July 2019 to Thursday, 25 July 2019 (both days Inclusive) in connection with Twenty Eighth Annual General Meeting and declaration of dividend for FY 2019.

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Subramanian Narayan
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Mphasis Limited
Registered Office:
Bagmane World Technology Centre,
Marathahalli Outer Ring Road, Doddanakundi Village,
Mahadevapura, Bangalore 560 048, India
CIN: L30007KA1992PLC025294



3. Reappointment of Mr. Davinder Singh Brar (DIN 00068502) as an Independent Director

Based on the recommendation of Nomination and Remuneration Committee, the Board, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has approved amendment to the existing letter of appointment of Mr. Davinder Singh Brar and re-appointed him as an independent Director of the Company for a further term of five years effective 1 October 2019, subject to approval of the members at the ensuing Annual General Meeting. Mr. Brar is completing his existing term on 30 September 2019 and is eligible to seek re-appointment as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is confirmed that Mr. Brar is not debarred from holding the office of director by virtue of any SEBI order or the order of any statutory authority.

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

The aforesaid financial results, Report of the Auditors thereon together with the related press release are also enclosed.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results together with the reports 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.

Note: please note that the aforesaid board meeting is scheduled to be convened over today and tomorrow. Accordingly, the Board meeting closed today will be reconvened tomorrow to consider other items of business.

Thanking you,
For Mphasis Limited

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Subramanian Narayan
Vice President and Company Secretary

Encl: As above

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Mphasis Group
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CIN:L30007KA1992PLC025294

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

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31 March 2019 (refer note 8)	31 December 2018	31 March 2018 (refer note 8 and 9)	31 March 2019	31 March 2018 (refer note 9)
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	20,249.59	19,709.57	17,444.88	77,309.80	65,458.36
Other income	332.10	506.34	422.64	1,767.07	1,620.96
Total income (I)	20,581.69	20,215.91	17,867.52	79,076.87	67,079.32
Expenses					
Employee benefits expense	11,123.37	10,885.82	10,122.53	42,986.91	38,179.27
Finance costs	59.17	34.54	43.15	173.69	129.96
Depreciation and amortization expense	199.57	196.15	171.07	758.44	708.21
Other expenses	5,722.78	5,518.13	4,227.65	21,084.57	16,655.36
Total expenses (II)	17,104.89	16,634.64	14,564.40	65,003.61	55,672.80
Profit before exceptional item and tax (III) [(I)-(II)]	3,476.80	3,581.27	3,303.12	14,073.26	11,406.52
Exceptional item (net of tax) (IV)	-	-	130.78	-	130.78
Profit before tax (III)-(IV)	3,476.80	3,581.27	3,172.34	14,073.26	11,275.74
Tax expenses					
Current tax	792.00	770.34	1,002.56	3,191.46	3,159.48
Deferred tax	23.34	31.20	(206.94)	148.26	(258.73)
Total tax expenses	815.34	801.54	795.62	3,339.72	2,900.75
Profit before exceptional item	2,661.46	2,779.73	2,507.50	10,733.54	8,505.77
Profit after exceptional item (A)	2,661.46	2,779.73	2,376.72	10,733.54	8,374.99
Other comprehensive income / (losses) ('OCI')					
Items to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of financial statements of foreign operations	(126.65)	(1,041.70)	398.22	1,044.63	249.18
Net change in fair value of derivatives designated as cash flow hedges	946.95	2,839.33	(618.56)	272.82	(800.62)
Income tax effect on the above	(328.44)	(992.17)	212.84	(92.87)	275.85
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined employee benefit plans	(27.12)	(18.48)	(10.15)	4.40	(33.90)
Income tax effect on the above	9.89	6.32	4.12	(1.24)	12.35
Total OCI, net of tax (B)	474.63	793.30	(13.53)	1,227.74	(297.14)
Total comprehensive income (A+B)	3,136.09	3,573.03	2,363.19	11,961.28	8,077.85
Profit attributable to:					
Equity owners of the Company	2,661.46	2,779.73	2,376.72	10,733.54	8,374.99
Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:	2,661.46	2,779.73	2,376.72	10,733.54	8,374.99
Equity owners of the Company	3,136.09	3,573.03	2,363.19	11,961.28	8,077.85
Non-controlling interests	-	-	-	-	-
Equity share capital	1,862.26	1,861.04	1,932.67	1,862.26	1,932.67
Other equity	50,635.92	47,410.46	52,885.15	50,635.92	52,885.15
Earnings per equity share before exceptional item (par value ₹ 10 per share)					
Basic (₹)	14.30	14.40	12.98	56.05	43.32
Diluted (₹)	14.17	14.26	12.90	55.50	43.26
Earnings per equity share after exceptional item (par value ₹ 10 per share)					
Basic (₹)	14.30	14.40	12.30	56.05	42.66
Diluted (₹)	14.17	14.26	12.22	55.50	42.59
Segment reporting					
Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.					
The Group has identified business segments as reportable segments. The business segments identified are: Banking and Capital Market, Insurance, Information Technology, Communication and Entertainment and Emerging Industries.					
CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been provided.					
	Quarter ended			Year ended	
	31 March 2019 (refer note 8)	31 December 2018	31 March 2018 (refer note 8 and 9)	31 March 2019	31 March 2018 (refer note 9)
Segment revenue					
Banking and Capital Market	9,074.27	8,824.86	8,048.48	35,432.11	30,685.00
Insurance	2,452.37	2,368.86	1,984.04	9,072.44	8,096.16
Information Technology, Communication and Entertainment	3,530.72	3,370.01	2,882.98	13,355.71	9,277.76
Emerging Industries	5,411.27	5,464.25	4,117.03	20,333.41	15,716.42
Unallocated - hedge	(219.04)	(318.41)	412.35	(883.87)	1,683.02
Total segment revenue	20,249.59	19,709.57	17,444.88	77,309.80	65,458.36
Segment result					
Banking and Capital Market	2,229.99	2,270.53	2,032.32	9,339.74	7,306.15
Insurance	703.21	692.51	480.77	2,493.35	1,916.40
Information Technology, Communication and Entertainment	679.56	871.66	640.86	3,160.43	1,859.16
Emerging Industries	1,864.12	1,813.27	1,256.58	6,772.94	4,800.33
Unallocated - hedge	(219.04)	(318.41)	412.35	(883.87)	1,683.02
Total segment result	5,257.84	5,329.56	4,822.88	20,882.59	17,565.06
Interest income	92.64	107.50	81.41	351.09	278.78
Finance costs	(59.17)	(34.54)	(43.15)	(173.69)	(129.96)
Other unallocable expenditure, net of unallocable income	(1,814.51)	(1,821.25)	(1,558.02)	(6,986.73)	(6,307.36)
Exceptional item (net of tax)	-	-	(130.78)	-	(130.78)
Profit before taxation	3,476.80	3,581.27	3,172.34	14,073.26	11,275.74



Consolidated Balance Sheet	As at 31 March 2019	As at 31 March 2018 (refer note 9)
ASSETS		
Non-current assets		
Property, plant and equipment	1,201.94	874.66
Capital work-in-progress	15.77	19.15
Goodwill	19,584.55	17,014.72
Other intangible assets	910.84	950.88
Intangible assets under development	13.41	3.40
Financial assets		
Investments	2,591.88	3,169.22
Trade receivables	10.60	10.60
Loans	708.98	1,139.84
Other financial assets	635.08	77.02
Deferred tax assets (net)	813.82	1,056.82
Income tax assets (net)	5,230.88	4,570.34
Other assets	962.35	1,506.51
Total non-current assets	32,680.10	30,393.16
Current assets		
Financial assets		
Investments	10,700.33	14,651.46
Trade receivables	9,553.68	8,116.34
Unbilled receivables (previous year: unbilled revenue)	8,933.43	5,432.82
Loans	1,256.92	824.09
Cash and cash equivalents	3,519.78	4,641.76
Bank balances other than cash and cash equivalents	2,896.31	2,425.47
Other financial assets	659.30	567.85
Other assets	3,510.77	2,800.42
Total current assets	41,030.52	39,460.21
TOTAL ASSETS	73,710.62	69,853.37
EQUITY AND LIABILITIES		
Equity		
Share capital	1,862.26	1,932.67
Other equity	50,635.92	52,885.15
Total equity	52,498.18	54,817.82
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	39.91	38.15
Employee benefit obligations	782.22	523.37
Provisions	-	50.00
Deferred tax liabilities (net)	27.96	49.71
Income tax liabilities (net)	298.90	311.00
Other liabilities	126.12	43.62
Total non-current liabilities	1,275.11	1,015.85
Current liabilities		
Financial liabilities		
Borrowings	5,425.92	3,898.80
Trade payables		5.98
- outstanding dues to micro and small enterprises	4.87	
- outstanding dues to creditors other than micro and small enterprises	7,845.56	5,017.94
Other financial liabilities	2,785.42	1,802.87
Employee benefit obligations	642.79	730.63
Provisions	83.23	245.80
Income tax liabilities (net)	1,365.71	871.95
Other liabilities	1,783.83	1,445.73
Total current liabilities	19,937.33	14,019.70
TOTAL EQUITY AND LIABILITIES	73,710.62	69,853.37



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

Notes:
1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

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

Particulars	Quarter ended			Year ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(refer note 8)		(refer note 8 and 9)		(refer note 9)
Revenue from operations	8,947.67	8,622.95	8,553.12	34,340.19	32,748.71
Profit before tax and exceptional item	2,438.88	2,576.69	2,583.06	9,727.00	9,435.52
Profit after tax and exceptional item	1,907.36	2,190.52	2,191.60	7,694.33	7,398.91

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 annual / condensed interim standalone financial statements as stated.

- 3 The Board of Directors, at its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.
- 4 With effect from 1 April 2018, Mphasis Group ('Group') adopted Ind AS 115 – Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Group.
- 5 During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirements of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.
- 6 On 8 November 2018 (acquisition date), the Company through its wholly owned subsidiary, Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its customers. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1,698.45). Net assets taken over was ₹ 63.51 and the intangible assets identified as part of purchase price allocation process was ₹ 109.69. The excess of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,525.25 has been attributed to goodwill. Net assets acquired include ₹ 2.09 of cash and cash equivalents and trade receivables valued at ₹ 113.87. Trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible.
- 7 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.
- 8 The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017.
- 9 The results for the quarter and year ended 31 March 2018 were audited by the previous statutory auditors.


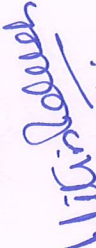
By Order of the Board,
Mphasis Limited

Nitin Rakesh
Chief Executive Officer

Paris
27 May 2019

Particulars		Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2019				
		Quarter ended		Year ended		
		31 March 2019 (refer note 6)	31 December 2018 (Audited)	31 March 2018 (refer note 6 and 7) (Audited)	31 March 2019 (refer note 6) (Audited)	31 March 2018 (refer note 7) (Audited)
Amounts in (₹) million except share and per share data, unless otherwise stated						
Revenue from operations		8,947.67	8,622.95	8,553.12	34,340.19	32,748.71
Other income		216.38	355.83	329.65	1,185.86	1,216.16
Total income (I)		9,164.05	8,978.78	8,882.77	35,526.05	33,964.87
Expenses						
Employee benefits expense		3,722.20	3,610.06	3,580.87	14,411.37	13,915.52
Finance costs		20.99	9.63	22.58	66.74	52.38
Depreciation and amortization expense		102.80	99.20	79.11	383.85	317.89
Other expenses		2,879.18	2,683.20	2,617.15	10,937.09	10,243.56
Total expenses (II)		6,725.17	6,402.09	6,299.71	25,799.05	24,529.35
Profit before exceptional item and tax (III) [(I)-(II)]		2,438.88	2,576.69	2,583.06	9,727.00	9,435.52
Exceptional item (net of tax) (IV)		-	-	130.78	-	130.78
Profit before tax (III)-(IV)		2,438.88	2,576.69	2,452.28	9,727.00	9,304.74
Tax expenses						
Current tax		538.92	374.56	495.47	1,994.99	2,183.56
Deferred tax		(7.40)	11.61	(234.79)	37.68	(277.73)
Total tax expenses		531.52	386.17	260.68	2,032.67	1,905.83
Profit after exceptional item		1,907.36	2,190.52	2,322.38	7,694.33	7,529.69
Profit after exceptional item (A)		1,907.36	2,190.52	2,191.60	7,694.33	7,398.91
Other comprehensive income / (losses) ('OCIT')						
Items to be reclassified to profit or loss in subsequent periods						
Net change in fair value of derivatives designated as cash flow hedges		931.09	2,756.38	(593.99)	227.90	(715.49)
Income tax effect on the above		(325.36)	(963.19)	204.33	(79.64)	246.38
Items not to be reclassified to profit or loss in subsequent periods						
Re-measurement gains / (losses) on defined employee benefit plans		(27.89)	(17.32)	(13.40)	0.49	(38.67)
Income tax effect on the above		9.75	6.05	5.19	(0.17)	13.94
Total OCI, net of tax (B)		587.59	1,781.92	(397.87)	148.58	(493.84)
Total comprehensive income (A+B)		2,494.95	3,972.44	1,793.73	7,842.91	6,905.07
Equity share capital		1,862.26	1,861.04	1,932.67	1,862.26	1,932.67
Other equity		30,773.97	28,189.65	37,141.57	30,773.97	37,141.57
Earnings per equity share before exceptional item (par value ₹ 10 per share)						
Basic (₹)		10.25	11.34	12.02	40.18	38.35
Diluted (₹)		10.15	11.23	11.95	39.78	38.29
Earnings per equity share after exceptional item (par value ₹ 10 per share)						
Basic (₹)		10.25	11.34	11.34	40.18	37.69
Diluted (₹)		10.15	11.23	11.27	39.78	37.63

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		CIN:L30007KA1992PLC025294	
Segment reporting			
The Company publishes the standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the consolidated financial statements.			
Standalone Balance Sheet			
Amounts in (₹) million except share and per share data, unless otherwise stated			
	As at 31 March 2019	As at 31 March 2018 (refer note 7)	
ASSETS			
Non-current assets			
Property, plant and equipment	886.05	529.04	
Capital work-in-progress	15.77	18.20	
Other intangible assets	90.35	114.89	
Intangible assets under development	13.41	3.40	
Financial assets			
Investments	14,982.29	15,626.75	
Trade receivables	10.60	10.60	
Loans	702.06	1,120.20	
Other financial assets	612.10	75.25	
Deferred tax assets (net)	712.01	829.50	
Income tax assets (net)	4,402.10	3,891.43	
Other assets	840.87	1,502.47	
Total non-current assets	23,267.61	23,721.73	
Current assets			
Financial assets			
Investments	5,864.70	9,627.36	
Trade receivables	5,017.52	5,595.21	
Unbilled receivables (previous year: unbilled revenue)	2,818.67	1,891.48	
Loans	1,032.18	619.27	
Cash and cash equivalents	1,438.31	1,975.87	
Bank balances other than cash and cash equivalents	27.03	136.15	
Other financial assets	1,134.84	1,323.57	
Other assets	2,176.20	1,768.87	
Total current assets	19,509.45	22,937.78	
TOTAL ASSETS	42,777.06	46,659.51	
EQUITY AND LIABILITIES			
Equity			
Share capital	1,862.26	1,932.67	
Other equity	30,773.97	37,141.57	
Total equity	32,636.23	39,074.24	
LIABILITIES			
Non-current liabilities			
Financial liabilities			
Other financial liabilities	39.57	38.15	
Employee benefit obligations	778.59	519.29	
Provisions	-	50.00	
Other liabilities	91.52	-	
Total non-current liabilities	909.68	607.44	
Current liabilities			
Financial liabilities			
Borrowings	2,383.10	1,299.60	
Trade payables	4.87	5.96	
-total outstanding dues of micro and small enterprises	3,321.10	3,108.45	
-total outstanding dues of creditors other than micro and small enterprises	1,786.13	749.27	
Other financial liabilities	180.52	354.94	
Employee benefit obligations	83.23	231.03	
Provisions	1,101.03	672.64	
Income tax liabilities (net)	371.17	555.94	
Other liabilities	9,231.15	6,977.83	
Total current liabilities	42,777.06	46,659.51	
TOTAL EQUITY AND LIABILITIES			

 <p>Mphasis The Next Applied</p>	<p align="center">Mphasis Limited</p> <p align="center">Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048.</p> <p align="center">Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: investor.relations@mphasis.com</p> <p align="right">CIN:L30007KA1992PLC025294</p> <p align="center">Amounts in (₹) million except share and per share data, unless otherwise stated</p> <p>Notes:</p> <ol style="list-style-type: none"> The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results. The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018. With effect from 1 April 2018, the Company adopted Ind AS 115 - Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Company. During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back. The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50. The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017. The results for the quarter and for the year ended 31 March 2018 were audited by the previous statutory auditors.
<p align="center">Paris 27 May 2019</p> <p align="center">By Order of the Board, Mphasis Limited</p>  <p align="center">Nitin Rakesh Chief Executive Officer</p>	

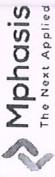


Mphasis Group
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CIN: L30007KA1992PLC032594

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

Sl.No	Particulars	Quarter ended		Year ended	
		31 March 2019	31 March 2019	31 March 2019	31 March 2018
1	Revenue from operations	20,249.59	77,309.80	77,309.80	17,444.88
2	Net profit (before tax, exceptional items)	3,476.80	14,073.26	14,073.26	3,303.12
3	Net profit before tax (after exceptional items)	3,476.80	14,073.26	14,073.26	3,172.34
4	Net profit after tax (after exceptional items)	2,661.46	10,733.54	10,733.54	2,376.72
5	Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	3,136.09	11,961.28	11,961.28	2,363.19
6	Equity share capital	1,862.26	1,862.26	1,862.26	1,932.67
7	Reserves excluding revaluation reserve	50,635.92	50,635.92	50,635.92	52,885.15
8	Earnings per equity share before exceptional item (par value ₹ 10 per share)				
	Basic (₹)	14.30	14.30	14.30	12.98
	Diluted (₹)	14.17	14.17	14.17	12.90
9	Earnings per equity share after exceptional item (par value ₹ 10 per share)				
	Basic (₹)	14.30	14.30	14.30	12.98
	Diluted (₹)	14.17	14.17	14.17	12.90
	Consolidated Statement of Assets and Liabilities	As at 31 March 2019		As at 31 March 2018	
	ASSETS				
	Non-current assets				
	Property, plant and equipment	1,201.94	874.66	874.66	
	Capital work-in-progress	15.77	19.15	19.15	
	Goodwill	19,584.55	17,014.72	17,014.72	
	Other intangible assets	910.84	950.88	950.88	
	Intangible assets under development	13.41	3.40	3.40	
	Financial assets				
	Investments	2,591.88	3,169.22	3,169.22	
	Trade receivables	10.60	10.60	10.60	
	Loans	708.98	1,139.84	1,139.84	
	Other financial assets	635.08	77.02	77.02	
	Deferred tax assets (net)	813.82	1,056.82	1,056.82	
	Income tax assets (net)	5,230.88	4,570.34	4,570.34	
	Other assets	962.35	1,506.51	1,506.51	
	Total non-current assets	32,680.10	30,293.16	30,293.16	
	Current assets				
	Financial assets				
	Investments	10,700.33	14,651.46	14,651.46	
	Trade receivables	9,533.68	8,116.34	8,116.34	
	Unbilled receivables (previous year: unbilled revenue)	8,933.43	5,432.82	5,432.82	
	Loans	1,256.92	824.09	824.09	
	Cash and cash equivalents	3,519.78	4,641.76	4,641.76	
	Bank balances other than cash and cash equivalents	2,896.31	2,425.47	2,425.47	
	Other financial assets	659.30	567.85	567.85	
	Other assets	3,510.77	2,800.42	2,800.42	
	Total current assets	41,090.52	39,460.21	39,460.21	
	TOTAL ASSETS	73,770.62	69,853.37	69,853.37	
	EQUITY AND LIABILITIES				
	Equity				
	Share capital	1,862.26	1,862.26	1,862.26	
	Other equity	50,635.92	52,885.15	52,885.15	
	LIABILITIES	52,498.18	54,817.82	54,817.82	
	Non-current liabilities				
	Financial liabilities				
	Other financial liabilities	39.91	38.15	38.15	
	Employee benefit obligations	782.22	523.37	523.37	
	Provisions	-	50.00	50.00	
	Deferred tax liabilities (net)	27.96	49.71	49.71	
	Income tax liabilities (net)	298.90	311.00	311.00	
	Other liabilities	126.12	43.62	43.62	
	Total non-current liabilities	1,275.11	1,015.85	1,015.85	
	Current liabilities				
	Financial liabilities				
	Borrowings	5,425.92	3,898.80	3,898.80	
	Trade payables	4.87	5.98	5.98	
	- outstanding dues to micro and small enterprises	7,845.56	5,017.94	5,017.94	
	- outstanding dues to creditors other than micro and small enterprises	2,785.42	1,802.87	1,802.87	
	Other financial liabilities	642.79	730.63	730.63	
	Employee benefit obligations	83.23	245.80	245.80	
	Provisions	1,365.71	871.95	871.95	
	Income tax liabilities (net)	1,783.83	1,445.73	1,445.73	
	Other liabilities	19,937.33	14,019.70	14,019.70	
	Total current liabilities	73,710.62	69,853.37	69,853.37	
	TOTAL EQUITY AND LIABILITIES	73,770.62	69,853.37	69,853.37	



Mphasis Group

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CIN:L30007KA1992PLC025294

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

Notes:	Particulars		
	Quarter ended 31 March 2019	Year ended 31 March 2019	Quarter ended 31 March 2018
1	Revenue from operations	8,947.67	8,553.12
	Profit before tax and exceptional item	2,438.88	9,727.00
	Profit after tax and exceptional item	1,907.36	2,583.06
2		7,694.33	2,191.60
3			
4			
5			
6			
7			

The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 135 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

Audited Financial Results of Mphasis Limited (Standalone information).

The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders in the Annual General meeting held on 7 August 2018.

During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 1,76,59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.

On 8 November 2018 (acquisition date), the Company through its wholly owned subsidiary, Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its customers. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1,698.45). Net assets taken over was ₹ 63.51 and the intangible assets identified as part of purchase price allocation process was ₹ 109.69. The excess of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,525.25 has been attributed to goodwill. Net assets acquired include ₹ 2.09 of cash and cash equivalents and trade receivables valued at ₹ 113.87. Trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible.

The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.

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

Nitin Rakesh
Chief Executive Officer

Paris
27 May 2019

B S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre
11-12/1, B Block, 2nd Floor
Inner Ring Road, Koramangala
Bangalore 560 071 India

Telephone +91 80 7134 7000
Fax +91 80 7134 7999

Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**To The Board of Directors of Mphasis Limited**

We have audited the consolidated annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('consolidated annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the audited year to date consolidated figures up to the end of the third quarter of the relevant financial year.

These consolidated annual financial results have been prepared from the annual consolidated financial statements and audited quarterly consolidated financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 annual financial results are free of material misstatements. 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.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly consolidated financial results and the consolidated annual financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the consolidated annual financial results is not modified in respect of this matter.

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

- (i) include the annual financial results of entities listed in Annexure I;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

B S R & Co. LLP

Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Co. LLP
Chartered Accountants

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

Amit Somani

Amit Somani
Partner

Paris
27 May 2019

Membership No: 060154

B S R & Co. LLP

Mphasis Limited

Annexure I: List of entities consolidated

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



B S R & Co. LLP

Chartered Accountants

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Independent Auditors' Report on Standalone Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Mphasis Limited

We have audited the standalone annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These standalone annual financial results have been prepared from the annual standalone financial statements and audited quarterly standalone financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone annual financial results are free of material misstatements. 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.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly standalone financial results and the annual standalone financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the standalone annual financial results is not modified in respect of this matter.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

B S R & Co. LLP

Independent Auditor's Report on Standalone Annual Financial Results of Mphasis Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Co. LLP

Chartered Accountants

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

Amit Somani

Amit Somani

Partner

Membership No: 060154

Paris
27 May 2019

MACHINE READABLE FORMAT

Extract of Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2019

Sl.No	Particulars	Quarter ended	Year ended	Quarter ended
		31 March 2019	31 March 2019	31 March 2018
1	Revenue from operations	20,249.59	77,309.80	17,444.88
2	Net profit (before tax, exceptional items)	3,476.80	14,073.26	3,303.12
3	Net profit before tax (after exceptional items)	3,476.80	14,073.26	3,172.34
4	Net profit after tax (after exceptional items)	2,661.46	10,733.54	2,376.72
5	Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	3,136.09	11,961.28	2,363.19
6	Equity share capital	1,862.26	1,862.26	1,932.67
7	Reserves excluding revaluation reserve	50,635.92	50,635.92	52,885.15
8	Earnings per equity share before exceptional item (par value ₹ 10 per share)			
	Basic (₹)	14.30	56.05	12.98
	Diluted (₹)	14.17	55.50	12.90
9	Earnings per equity share after exceptional item (par value ₹ 10 per share)			
	Basic (₹)	14.30	56.05	12.30
	Diluted (₹)	14.17	55.50	12.22
Consolidated Statement of Assets and Liabilities		As at 31 March 2019	As at 31 March 2018	
ASSETS				
Non-current assets				
	Property, plant and equipment	1,201.94	874.66	
	Capital work-in-progress	15.77	19.15	
	Goodwill	19,584.55	17,014.72	
	Other intangible assets	910.84	950.88	
	Intangible assets under development	13.41	3.40	
Financial assets				
	Investments	2,591.88	3,169.22	
	Trade receivables	10.60	10.60	
	Loans	708.98	1,139.84	
	Other financial assets	635.08	77.02	
	Deferred tax assets (net)	813.82	1,056.82	
	Income tax assets (net)	5,230.88	4,570.34	
	Other assets	962.35	1,506.51	
Total non-current assets		32,680.10	30,393.16	
Current assets				
Financial assets				
	Investments	10,700.33	14,651.46	
	Trade receivables	9,553.68	8,116.34	
	Unbilled receivables (previous year: unbilled revenue)	8,933.43	5,432.82	
	Loans	1,256.92	824.09	
	Cash and cash equivalents	3,519.78	4,641.76	
	Bank balances other than cash and cash equivalents	2,896.31	2,425.47	
	Other financial assets	659.30	567.85	
	Other assets	3,510.77	2,800.42	
Total current assets		41,030.52	39,460.21	
TOTAL ASSETS		73,710.62	69,853.37	
EQUITY AND LIABILITIES				
Equity				
	Share capital	1,862.26	1,932.67	
	Other equity	50,635.92	52,885.15	
Total equity		52,498.18	54,817.82	
LIABILITIES				
Non-current liabilities				
Financial liabilities				
	Other financial liabilities	39.91	38.15	
	Employee benefit obligations	782.22	523.37	
	Provisions	-	50.00	
	Deferred tax liabilities (net)	27.96	49.71	
	Income tax liabilities (net)	298.90	311.00	
	Other liabilities	126.12	43.62	
Total non-current liabilities		1,275.11	1,015.85	
Current liabilities				
Financial liabilities				
	Borrowings	5,425.92	3,898.80	
	Trade payables			
	- outstanding dues to micro and small enterprises	4.87	5.98	
	- outstanding dues to creditors other than micro and small enterprises	7,845.56	5,017.94	
	Other financial liabilities	2,785.42	1,802.87	
	Employee benefit obligations	642.79	730.63	
	Provisions	83.23	245.80	
	Income tax liabilities (net)	1,365.71	871.95	
	Other liabilities	1,783.83	1,445.73	
Total current liabilities		19,937.33	14,019.70	
TOTAL EQUITY AND LIABILITIES		73,710.62	69,853.37	



Mphasis Group

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CIN:L30007KA1992PLC025294

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

Notes:

1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

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

Particulars	Quarter ended	Year ended	Quarter ended
	31 March 2019	31 March 2019	31 March 2018
Revenue from operations	8,947.67	34,340.19	8,553.12
Profit before tax and exceptional item	2,438.88	9,727.00	2,583.06
Profit after tax and exceptional item	1,907.36	7,694.33	2,191.60

3 The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.

4 During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.

5 On 8 November 2018 (acquisition date), the Company through its wholly owned subsidiary, Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its customers. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1,698.45). Net assets taken over was ₹ 63.51 and the intangible assets identified as part of purchase price allocation process was ₹ 109.69. The excess of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,525.25 has been attributed to goodwill. Net assets acquired include ₹ 2.09 of cash and cash equivalents and trade receivables valued at ₹ 113.87. Trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible.

6 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.

7 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**

Paris
27 May 2019

sd/-
Nitin Rakesh
Chief Executive Officer

Particulars		Quarter ended		Year ended		
		31 March 2019 (refer note 6)	31 December 2018	31 March 2018 (refer note 6 and 7)	31 March 2019 (refer note 6)	31 March 2018 (refer note 7)
		Audited	Audited	Audited	Audited	Audited
Amounts in (₹) million except share and per share data, unless otherwise stated						
Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2019						
Revenue from operations		8,947.67	8,622.95	8,553.12	34,340.19	32,748.71
Other income		216.38	355.83	329.65	1,185.86	1,216.16
Total income (I)		9,164.05	8,978.78	8,882.77	35,526.05	33,964.87
Expenses						
Employee benefits expense		3,722.20	3,610.06	3,580.87	14,411.37	13,915.52
Finance costs		20.99	9.63	22.58	66.74	52.38
Depreciation and amortization expense		102.80	99.20	79.11	383.85	317.89
Other expenses		2,879.18	2,683.20	2,617.15	10,937.09	10,243.56
Total expenses (II)		6,725.17	6,402.09	6,299.71	25,799.05	24,529.35
Profit before exceptional item and tax (III) [(I)-(II)]		2,438.88	2,576.69	2,583.06	9,727.00	9,435.52
Exceptional item (net of tax) (IV)		-	-	130.78	-	130.78
Profit before tax (III)-(IV)		2,438.88	2,576.69	2,452.28	9,727.00	9,304.74
Tax expenses						
Current tax		538.92	374.56	495.47	1,994.99	2,183.56
Deferred tax		(7.40)	11.61	(234.79)	37.68	(277.73)
Total tax expenses		531.52	386.17	260.68	2,032.67	1,905.83
Profit before exceptional item		1,907.36	2,190.52	2,322.38	7,694.33	7,529.69
Profit after exceptional item (A)		1,907.36	2,190.52	2,191.60	7,694.33	7,398.91
Other comprehensive income / (losses) ('OCI')						
Items to be reclassified to profit or loss in subsequent periods						
Net change in fair value of derivatives designated as cash flow hedges		931.09	2,756.38	(593.99)	227.90	(715.49)
Income tax effect on the above		(325.36)	(963.19)	204.33	(79.64)	246.38
Items not to be reclassified to profit or loss in subsequent periods						
Re-measurement gains / (losses) on defined employee benefit plans		(27.89)	(17.32)	(13.40)	0.49	(38.67)
Income tax effect on the above		9.75	6.05	5.19	(0.17)	13.94
Total OCI, net of tax (B)		587.59	1,781.92	(397.87)	148.58	(493.84)
Total comprehensive income (A+B)		2,494.95	3,972.44	1,793.73	7,842.91	6,905.07
Equity share capital		1,862.26	1,861.04	1,932.67	1,862.26	1,932.67
Other equity		30,773.97	28,189.65	37,141.57	30,773.97	37,141.57
Earnings per equity share before exceptional item (par value ₹ 10 per share)						
Basic (₹)		10.25	11.34	12.02	40.18	38.35
Diluted (₹)		10.15	11.23	11.95	39.78	38.29
Earnings per equity share after exceptional item (par value ₹ 10 per share)						
Basic (₹)		10.25	11.34	11.34	40.18	37.69
Diluted (₹)		10.15	11.23	11.27	39.78	37.63




Mphasis Limited

Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.
Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

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

Standalone Balance Sheet	As at 31 March 2019	As at 31 March 2018 (refer note 7)
Segment reporting		
The Company publishes the standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the consolidated financial statements.		
ASSETS		
Non-current assets		
Property, plant and equipment	886.05	529.04
Capital work-in-progress	15.77	18.20
Other intangible assets	90.35	114.89
Intangible assets under development	13.41	3.40
Financial assets		
Investments	14,982.29	15,626.75
Trade receivables	10.60	10.60
Loans	702.06	1,120.20
Other financial assets	612.10	75.25
Deferred tax assets (net)	712.01	829.50
Income tax assets (net)	4,402.10	3,891.43
Other assets	840.87	1,502.47
Total non-current assets	23,267.61	23,721.73
Current assets		
Financial assets		
Investments	5,864.70	9,627.36
Trade receivables	5,017.52	5,595.21
Unbilled receivables (previous year: unbilled revenue)	2,818.67	1,891.48
Loans	1,032.18	619.27
Cash and cash equivalents	1,438.31	1,975.87
Bank balances other than cash and cash equivalents	27.03	136.15
Other financial assets	1,134.84	1,323.57
Other assets	2,176.20	1,768.87
Total current assets	19,509.45	22,937.78
TOTAL ASSETS	42,777.06	46,659.51
EQUITY AND LIABILITIES		
Equity		
Share capital	1,862.26	1,932.67
Other equity	30,773.97	37,141.57
Total equity	32,636.23	39,074.24
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	39.57	38.15
Employee benefit obligations	778.59	519.29
Provisions	-	50.00
Other liabilities	91.52	-
Total non-current liabilities	909.68	607.44
Current liabilities		
Financial liabilities		
Borrowings	2,383.10	1,299.60
Trade payables		
-total outstanding dues of micro and small enterprises	4.87	5.96
-total outstanding dues of creditors other than micro and small enterprises	3,321.10	3,108.45
Other financial liabilities	1,786.13	749.27
Employee benefit obligations	180.52	354.94
Provisions	83.23	231.03
Income tax liabilities (net)	1,101.03	672.64
Other liabilities	371.17	555.94
Total current liabilities	9,231.15	6,977.83
TOTAL EQUITY AND LIABILITIES	42,777.06	46,659.51

 Mphasis The Next Applied	Mphasis Limited Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com
CIN:L30007KA1992PLC025294	
Amounts in (₹) million except share and per share data, unless otherwise stated	
Notes:	<ol style="list-style-type: none"> 1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results. 2 The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018. 3 With effect from 1 April 2018, the Company adopted Ind AS 115 – Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Company. 4 During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back. 5 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50. 6 The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017. 7 The results for the quarter and for the year ended 31 March 2018 were audited by the previous statutory auditors.
Paris 27 May 2019	By Order of the Board, Mphasis Limited sd/ Nitin Rakesh Chief Executive Officer

Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31 March 2019 (refer note 8)	31 December 2018	31 March 2018 (refer note 8 and 9)	31 March 2019	31 March 2018 (refer note 9)
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	20,249.59	19,709.57	17,444.88	77,309.80	65,458.36
Other income	332.10	506.34	422.64	1,767.07	1,620.96
Total income (I)	20,581.69	20,215.91	17,867.52	79,076.87	67,079.32
Expenses					
Employee benefits expense	11,123.37	10,885.82	10,122.53	42,986.91	38,179.27
Finance costs	59.17	34.54	43.15	173.69	129.96
Depreciation and amortization expense	199.57	196.15	171.07	758.44	708.21
Other expenses	5,722.78	5,518.13	4,227.65	21,084.57	16,655.36
Total expenses (II)	17,104.89	16,634.64	14,564.40	65,003.61	55,672.80
Profit before exceptional item and tax (III) [(I)-(II)]	3,476.80	3,581.27	3,303.12	14,073.26	11,406.52
Exceptional item (net of tax) (IV)	-	-	130.78	-	130.78
Profit before tax (III)-(IV)	3,476.80	3,581.27	3,172.34	14,073.26	11,275.74
Tax expenses					
Current tax	792.00	770.34	1,002.56	3,191.46	3,159.48
Deferred tax	23.34	31.20	(206.94)	148.26	(258.73)
Total tax expenses	815.34	801.54	795.62	3,339.72	2,900.75
Profit before exceptional item	2,661.46	2,779.73	2,507.50	10,733.54	8,505.77
Profit after exceptional item (A)	2,661.46	2,779.73	2,376.72	10,733.54	8,374.99
Other comprehensive income / (losses) ('OCI')					
Items to be reclassified to profit or loss in subsequent periods					
Exchange differences on translation of financial statements of foreign operations	(126.65)	(1,041.70)	398.22	1,044.63	249.18
Net change in fair value of derivatives designated as cash flow hedges	946.95	2,839.33	(618.56)	272.82	(800.62)
Income tax effect on the above	(328.44)	(992.17)	212.84	(92.87)	275.85
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined employee benefit plans	(27.12)	(18.48)	(10.15)	4.40	(33.90)
Income tax effect on the above	9.89	6.32	4.12	(1.24)	12.35
Total OCI, net of tax (B)	474.63	793.30	(13.53)	1,227.74	(297.14)
Total comprehensive income (A+B)	3,136.09	3,573.03	2,363.19	11,961.28	8,077.85
Profit attributable to:					
Equity owners of the Company	2,661.46	2,779.73	2,376.72	10,733.54	8,374.99
Non-controlling interests	-	-	-	-	-
Total comprehensive income attributable to:	2,661.46	2,779.73	2,376.72	10,733.54	8,374.99
Equity owners of the Company	3,136.09	3,573.03	2,363.19	11,961.28	8,077.85
Non-controlling interests	-	-	-	-	-
	3,136.09	3,573.03	2,363.19	11,961.28	8,077.85
Equity share capital	1,862.26	1,861.04	1,932.67	1,862.26	1,932.67
Other equity	50,635.92	47,410.46	52,885.15	50,635.92	52,885.15
Earnings per equity share before exceptional item (par value ₹ 10 per share)					
Basic (₹)	14.30	14.40	12.98	56.05	43.32
Diluted (₹)	14.17	14.26	12.90	55.50	43.26
Earnings per equity share after exceptional item (par value ₹ 10 per share)					
Basic (₹)	14.30	14.40	12.30	56.05	42.66
Diluted (₹)	14.17	14.26	12.22	55.50	42.59
Segment reporting					
Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.					
The Group has identified business segments as reportable segments. The business segments identified are: Banking and Capital Market, Insurance, Information Technology, Communication and Entertainment and Emerging Industries.					
CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been provided.					
	Quarter ended			Year ended	
	31 March 2019 (refer note 8)	31 December 2018	31 March 2018 (refer note 8 and 9)	31 March 2019	31 March 2018 (refer note 9)
Segment revenue					
Banking and Capital Market	9,074.27	8,824.86	8,048.48	35,432.11	30,685.00
Insurance	2,452.37	2,368.86	1,984.04	9,072.44	8,096.16
Information Technology, Communication and Entertainment	3,530.72	3,370.01	2,882.98	13,355.71	9,277.76
Emerging Industries	5,411.27	5,464.25	4,117.03	20,333.41	15,716.42
Unallocated - hedge	(219.04)	(318.41)	412.35	(883.87)	1,683.02
Total segment revenue	20,249.59	19,709.57	17,444.88	77,309.80	65,458.36
Segment result					
Banking and Capital Market	2,229.99	2,270.53	2,032.32	9,339.74	7,306.15
Insurance	703.21	692.51	480.77	2,493.35	1,916.40
Information Technology, Communication and Entertainment	679.56	871.66	640.86	3,160.43	1,859.16
Emerging Industries	1,864.12	1,813.27	1,256.58	6,772.94	4,800.33
Unallocated - hedge	(219.04)	(318.41)	412.35	(883.87)	1,683.02
Total segment result	5,257.84	5,329.56	4,822.88	20,882.59	17,565.06
Interest income	92.64	107.50	81.41	351.09	278.78
Finance costs	(59.17)	(34.54)	(43.15)	(173.69)	(129.96)
Other unallocable expenditure, net of unallocable income	(1,814.51)	(1,821.25)	(1,558.02)	(6,986.73)	(6,307.36)
Exceptional item (net of tax)	-	-	(130.78)	-	(130.78)
Profit before taxation	3,476.80	3,581.27	3,172.34	14,073.26	11,275.74

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

Consolidated Balance Sheet	As at 31 March 2019	As at 31 March 2018 (refer note 9)
ASSETS		
Non-current assets		
Property, plant and equipment	1,201.94	874.66
Capital work-in-progress	15.77	19.15
Goodwill	19,584.55	17,014.72
Other intangible assets	910.84	950.88
Intangible assets under development	13.41	3.40
Financial assets		
Investments	2,591.88	3,169.22
Trade receivables	10.60	10.60
Loans	708.98	1,139.84
Other financial assets	635.08	77.02
Deferred tax assets (net)	813.82	1,056.82
Income tax assets (net)	5,230.88	4,570.34
Other assets	962.35	1,506.51
Total non-current assets	32,680.10	30,393.16
Current assets		
Financial assets		
Investments	10,700.33	14,651.46
Trade receivables	9,553.68	8,116.34
Unbilled receivables (previous year: unbilled revenue)	8,933.43	5,432.82
Loans	1,256.92	824.09
Cash and cash equivalents	3,519.78	4,641.76
Bank balances other than cash and cash equivalents	2,896.31	2,425.47
Other financial assets	659.30	567.85
Other assets	3,510.77	2,800.42
Total current assets	41,030.52	39,460.21
TOTAL ASSETS	73,710.62	69,853.37
EQUITY AND LIABILITIES		
Equity		
Share capital	1,862.26	1,932.67
Other equity	50,635.92	52,885.15
Total equity	52,498.18	54,817.82
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	39.91	38.15
Employee benefit obligations	782.22	523.37
Provisions	-	50.00
Deferred tax liabilities (net)	27.96	49.71
Income tax liabilities (net)	298.90	311.00
Other liabilities	126.12	43.62
Total non-current liabilities	1,275.11	1,015.85
Current liabilities		
Financial liabilities		
Borrowings	5,425.92	3,898.80
Trade payables		
- outstanding dues to micro and small enterprises	4.87	5.98
- outstanding dues to creditors other than micro and small enterprises	7,845.56	5,017.94
Other financial liabilities	2,785.42	1,802.87
Employee benefit obligations	642.79	730.63
Provisions	83.23	245.80
Income tax liabilities (net)	1,365.71	871.95
Other liabilities	1,783.83	1,445.73
Total current liabilities	19,937.33	14,019.70
TOTAL EQUITY AND LIABILITIES	73,710.62	69,853.37

Notes:

1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

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

Particulars	Quarter ended			Year ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(refer note 8)		(refer note 8 and 9)		(refer note 9)
Revenue from operations	8,947.67	8,622.95	8,553.12	34,340.19	32,748.71
Profit before tax and exceptional item	2,438.88	2,576.69	2,583.06	9,727.00	9,435.52
Profit after tax and exceptional item	1,907.36	2,190.52	2,191.60	7,694.33	7,398.91

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 annual / condensed interim standalone financial statements as stated.

3 The Board of Directors, at its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.

4 With effect from 1 April 2018, Mphasis Group ('Group') adopted Ind AS 115 – Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Group.

5 During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirements of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.

6 On 8 November 2018 (acquisition date), the Company through its wholly owned subsidiary, Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its customers. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1,698.45). Net assets taken over was ₹ 63.51 and the intangible assets identified as part of purchase price allocation process was ₹ 109.69. The excess of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,525.25 has been attributed to goodwill. Net assets acquired include ₹ 2.09 of cash and cash equivalents and trade receivables valued at ₹ 113.87. Trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible.

7 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.

8 The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017.

9 The results for the quarter and year ended 31 March 2018 were audited by the previous statutory auditors.

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

Paris
27 May 2019

sd/-
Nitin Rakesh
Chief Executive Officer

Independent Auditors' Report on Standalone Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Mphasis Limited

We have audited the standalone annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These standalone annual financial results have been prepared from the annual standalone financial statements and audited quarterly standalone financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 standalone annual financial results are free of material misstatements. 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.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly standalone financial results and the annual standalone financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the standalone annual financial results is not modified in respect of this matter.

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

- (i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

Independent Auditor's Report on Standalone Annual Financial Results of Mphasis Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

- (ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

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

Paris
27 May 2019

Amit Somani
Partner
Membership No: 060154

Mphasis Limited

Annexure I: List of entities consolidated

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

Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Mphasis Limited

We have audited the consolidated annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('consolidated annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the audited year to date consolidated figures up to the end of the third quarter of the relevant financial year.

These consolidated annual financial results have been prepared from the annual consolidated financial statements and audited quarterly consolidated financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 annual financial results are free of material misstatements. 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.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly consolidated financial results and the consolidated annual financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the consolidated annual financial results is not modified in respect of this matter.

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

- (i) include the annual financial results of entities listed in Annexure I;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

- (iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

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

Paris
27 May 2019

Amit Somani
Partner
Membership No: 060154

Mphasis Limited

Annexure I: List of entities consolidated

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

Mphasis Gross Revenue grew 22.6% YoY in FY 2019

~ Won deals worth USD 616 million TCV in Direct International in FY 2019

~ Board recommends 270% dividend for the financial year ended 31st March 2019



Paris, 27 May 2019: [Mphasis](#) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for fourth quarter and financial year ended 31st March 2019.

Quarter ended 31st March 2019

- Gross Revenue grew 20.2% YoY and 2.2% QoQ on a reported basis. In constant currency growth was 12.6% YoY and 2.9% QoQ
- DXC/HP revenue grew 26.1% YoY and remained flat QoQ on a reported basis. In constant currency growth was 19.4% YoY and 0.4% QoQ
- Direct International revenue grew 18.8% YoY and 3.5% QoQ on a reported basis. In constant currency growth was 10.4% YoY and 4.3% QoQ.
- Direct Core revenue grew 27.7% YoY and 2.9% QoQ on a reported basis. In constant currency growth was 18.8% YoY and 3.7% QoQ

Year ended 31st March 2019

- \$616 million TCV wins in Direct International business of which 79% in new generation services; a 11.8% increase YoY
- Overall Gross revenue grew 22.6% on reported basis and 14.2% in constant currency
- DXC/HP revenue grew 32.0% on reported basis and 22.9% in constant currency
- Direct Core revenue grew 25.4% on reported basis and 16.3% in constant currency
- Net profit (after exceptional items) grew 28.2% YoY to INR 10,734 million
- EPS (after exceptional items) grew 31.4% YoY to INR 56.1
- Mphasis Board of Directors recommended a dividend of INR 27 per share for FY 2019.

“We are very encouraged by the consistent and healthy growth of Mphasis over the quarters; especially in New Gen Services which contributes to 46% of our Direct Core portfolio. We continue to invest in growing our service offerings and strengthening our go-to-market; both by building core offerings as well as partnering with the best-in-class,” 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™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C= $X2C^2$ ™=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.

Mphasis Gross Revenue grew 22.6% YoY in FY 2019

~ Won deals worth USD 616 million TCV in Direct International in FY 2019

~ Board recommends 270% dividend for the financial year ended 31st March 2019



For further information please contact:

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Investor Relations

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Brief Profile of Mr. Davinder Singh Brar:

Mr. Davinder Singh Brar joined the Board of Mphasis on 8 April 2004 and elected as the Chairman of the Board effective 11 December 2015. He is currently a promoter of GVK Biosciences Private Limited, Excelra Knowledge Solutions Pvt. Ltd and Davix Management Services Private Limited.

In addition, Mr. Brar is also on the board of Maruti Suzuki India Limited, Wockhardt Limited, and Mountain Trail Foods (India) Private Limited. He is a member of the Advisory Board of the USA-India Chamber of Commerce (USAIC). Mr. Brar was also the Director of the Reserve Bank of India (RBI) during 2000-2007.

Mr. Brar started his career with Associated Cement Companies (ACC) and later joined Ranbaxy Laboratories Limited, where he rose to the position of Chief Executive Officer (CEO) and Managing Director.

Mr. Brar has a bachelor's degree in electrical engineering from Thapar Institute of Engineering and Technology, Patiala; and a master's degree in management from Faculty of Management Studies from the University of Delhi (gold medalist - 1974).

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