



20 April 2023

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: Annual Secretarial Compliance Report

As per SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019, we enclose the Annual Secretarial Compliance Report of Mphasis Limited, dated April 18, 2023, for the year ended March 31, 2023, certified by Mr. S P Nagarajan, Practicing Company Secretary.

This is for your information and records.

Thanking you,
For Mphasis Limited



Subramanian Narayan
Senior Vice President and Company Secretary

Encl: As above

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S.P. NAGARAJAN M.Com., A.C.S., L.L.B.
Company Secretary in Whole time Practice

S-818, Eighth Floor,
South Block - Manipal Centre,
47, Dickenson Road,
Bangalore - 560 042
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**SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023**

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,

MPHISIS LIMITED

Bagmane World Technology Center,
Marathahalli Outer Ring Road,
Doddanakundi Village, Mahadevapura,
Bangalore-560048

CIN of Company: L30007KA1992PLC025294

Authorised Capital: Rs. 2,45,00,00,000/-

I have conducted the Secretarial Compliance Audit of the applicable SEBI (Securities and Exchange Board of India) Regulations and the circulars/ guidelines issued thereunder for the Financial Year ended 31st March 2023 for **MPHISIS LIMITED** ("the Company"). The audit was conducted in a manner that provided me with a reasonable basis for evaluating the statutory compliances and expressing my opinion thereto.

I have examined:

- (a) the documents and records made available to us and explanations provided by the Company,
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2023 ("Review Period") in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



S.P. NAGARAJAN
Company Secretary

Contd...Page 1

- iii. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the circulars/guidelines issued thereunder, have been examined: -
- a) The provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b) The provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 were not applicable during the review period;
 - c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
 - d) The provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 were not applicable during the review period;
 - e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
 - f) The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 were not applicable during the review period;
 - g) The provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 were not applicable during the review period;
 - h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including the provisions with regard to disclosure and maintenance of records required under the said Regulations;
 - i) The provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
 - j) The provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 were not applicable during the review period;



Based on my examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Company, I report that: -

| Sr. No.. | Particulars | Compliance status (Yes/No/NA) | Observations /Remarks by PCS* |
|-----------------|---|--------------------------------------|--------------------------------------|
| 1. | <p><u>Secretarial Standard</u></p> <p>The compliances of the Company are in accordance with the with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)</p> | Yes | |
| 2. | <p>Adoption and timely updation of the Policies:</p> <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI | Yes | |
| 3. | <p><u>Maintenance and disclosures on Website:</u></p> <ul style="list-style-type: none"> • The Company is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website | Yes | |



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|----|--|-----|--|
| 4. | <p><u>Disqualification of Director:</u></p> <p>None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013</p> | Yes | |
| 5. | <p><u>Examined the details related to Subsidiaries of the Company:</u></p> <p>(a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries</p> | Yes | |
| 6. | <p><u>Preservation of Documents:</u></p> <p>The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015</p> | Yes | |
| 7. | <p><u>Performance Evaluation:</u></p> <p>The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations</p> | Yes | |
| 8. | <p><u>Related Party Transactions:</u></p> <p>(a) The Company has obtained prior approval of Audit Committee for all Related party transactions</p> <p>(b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit committee</p> | Yes | |



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|-----|---|-----|--|
| 9. | <u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 along-with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder. | Yes | |
| 10. | <u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015 | Yes | |
| 11. | <u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder | Yes | |
| 12. | <u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc | Yes | It may be noted that during the year, Stock Exchange has imposed a fine of Rs.5,000/- consequent to non-compliance of regulation 23(9) of listing regulations. |

- a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -



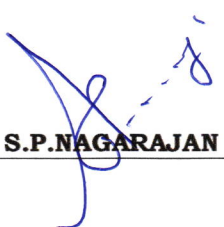
S.P. NAGARAJAN
Company Secretary

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| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause) | Regulation/ Circular No. | Deviations | Actions taken by the Company, if any | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|---------|---|--------------------------|---------------------------------|---|---|--|-------------|---|---------------------|--------------|
| 1. | In pursuance of SEBI(LODR), Regulation, 2015 listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results | Regulation 23(9) | Delayed in Submission of Report | Company has filed a waiver application against the Notices with a fine of Rs. 15,000/- received from Stock exchanges for delayed compliances, subsequently the Stock exchanges has reduced the fine amount to Rs. 5,000/- | Company has paid the fine levied by Stock exchanges | Delayed in submission of Related party transaction report in pursuance of regulation 23(9) | 5,000/- | The Company has delayed of 1 day in submission of report under reg 23(9) to Stock exchanges and accordingly Company has paid the fine levied by the Stock exchanges | | Acknowledged |

b) The Company was not required to take any action with regard to compliance with the observations made in previous reports as the same was not applicable.

| Sr. No. | Compliance Requirement (Regulations/ circulars/ guidelines including Specific clause) | Regulation/ Circular No. | Deviations | Actions taken by the Company, if any | Type of Action | Details of Violation | Fine Amount | Observations/ Remarks of the Practicing Company Secretary | Management Response | Remarks |
|----------------|---|--------------------------|------------|--------------------------------------|----------------|----------------------|-------------|---|---------------------|---------|
| Not Applicable | | | | | | | | | | |

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| Place: Bangalore | Signature:  |
| Date: 18th April 2023 | Name of the Company Secretary: S.P. NAGARAJAN |
| | ACS Number : 10028 |
| | CP Number : 4738 |
| | UDIN : A010028E000124769 |
| Peer reviewed Unit - bearing Unique Identification Number: I2002KR300400 | |

Note As per the guidance issued by the Institute of Company Secretaries of India (ICSI) for carrying out professional assignments, the Secretarial Compliance Report in term of Regulation 24A of SEBI(LODR) Regulations, 2015 was conducted by using appropriate Information Technology tools by virtual data sharing by way of the Company's cloud-based server - 'Mike Portal' to access and examine relevant documents and physical verification of records for completion of the audit.



6

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Company Secretary
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