

Mphasis Limited

Audited Financial Results

for the quarter and six months ended 30 September 2008 prepared as per Indian GAAP

Amounts in Rupees Lakhs unless otherwise indicated

	Quarter ended		Six months ended		Year ended
	30 September 2008	30 September 2007	30 September 2008	30 September 2007	31 March 2008
Revenues	63,900	41,334	119,565	76,941	170,356
Cost of Sales/Services	45,398	30,341	85,247	54,719	124,074
Gross Profit	18,502	10,993	34,318	22,222	46,282
General Administrative Expenses	3,277	2,046	5,970	4,065	8,342
Selling and Distribution Expenses	2,146	1,769	4,185	3,325	6,267
Depreciation	3,107	2,088	5,901	3,797	8,695
Provision for doubtful debts	32	84	54	86	106
Operating Profit before interest and foreign exchange gain / (loss), net	9,940	5,006	18,208	10,949	22,872
Foreign exchange gain/(loss), net	1,449	(94)	1,073	(1,147)	(1,035)
Interest income/(expense), net	73	129	345	350	574
Operating Profit after interest	11,462	5,041	19,626	10,152	22,411
Other income/(expense), net	44	1	47	23	25
Profit before tax	11,506	5,042	19,673	10,175	22,436
Tax expense / (credit)	236	115	607	374	359
Net Profit after tax	11,270	4,927	19,066	9,801	22,077
Paid-up equity share capital of Rs 10 each	20,893	20,861	20,893	20,861	20,873
Reserves excluding Revaluation Reserves	96,052	72,435	96,052	72,435	76,786
Earnings per share - Basic (Rs)	5.40	2.37	9.14	4.71	10.60
Earnings per share - Diluted (Rs)	5.37	2.34	9.09	4.66	10.53
Public share holding					
Number of Shares	81,814,594	81,495,826	81,814,594	81,495,826	81,617,506
Percentage of shareholding	39.16%	39.07%	39.16%	39.07%	39.10%
	Quarter ended		Six months ended		Year ended
	30 September 2008	30 September 2007	30 September 2008	30 September 2007	31 March 2008
Segment Revenue					
Application Services	46,200	31,090	85,218	57,885	126,073
BPO Services	5,155	3,253	11,045	6,097	14,493
ITO Services	12,545	6,991	23,302	12,959	29,790
	63,900	41,334	119,565	76,941	170,356
Segment Results					
Application Services	9,893	6,480	18,191	14,540	28,248
BPO Services	2,252	927	4,764	1,729	4,459
ITO Services	3,402	1,752	5,817	2,644	5,799
	15,547	9,159	28,772	18,913	38,506
Interest income / (expense), net	73	129	345	350	574
Other unallocable expenditure, net of unallocable income	4,114	4,246	9,444	9,088	16,644
Profit before taxation	11,506	5,042	19,673	10,175	22,436
Capital Employed (Segment Assets-Segment Liabilities)					
Application Services	3,641	21,595	3,641	21,595	30,622
BPO Services	8,372	3,019	8,372	3,019	3,876
ITO Services	14,879	5,706	14,879	5,706	8,660
Unallocated	90,659	63,583	90,659	63,583	55,108
	117,551	93,903	117,551	93,903	98,266

Notes :

- The above results were taken on record at the Board Meeting held on 16 October 2008.
- Total staff cost for the quarter and six months ended 30 September 2008 were Rs 20,794 and Rs 40,567 respectively (quarter and six months ended 30 September 2007 were Rs 15,966 and Rs 29,081 respectively).
- The Company had Nil investor complaint pending at the beginning of the quarter; received and resolved Nil complaints during the quarter and has Nil complaint unresolved as at the end of the quarter.
- In terms of a merger agreement executed between Electronic Data Systems Corporation, Hewlett-Packard Company ('HP') and Hawk Merger Corporation, the last named company merged into Electronic Data Systems Corporation on 26 August 2008. As a result of this merger, Electronic Data Systems Corporation became a 100% subsidiary of HP and was renamed as Electronic Data Systems LLC. Further, HP became the ultimate holding company of Mphasis.

Registered Office:

Bagmane Technology Park
 Byrasandra, C V Raman Nagar, Bangalore 560093.

By order of the Board
 Mphasis Limited

Bangalore, 16 October 2008

Jeya Kumar, Chief Executive Officer