

	One month ended 31 October 2008	Quarter ended 30 September 2007	Seven months ended 31 October 2008	Six months ended 30 September 2007	Year ended 31 March 2008
Revenues	32,825	60,169	190,652	113,325	242,307
Cost of Sales/Services	20,893	42,896	133,158	80,022	174,802
Gross Profit	11,932	17,273	57,494	33,303	67,505
General Administrative Expenses	2,026	3,886	11,331	7,706	15,830
Selling and Distribution Expenses	1,209	2,474	7,209	4,909	9,390
Depreciation	1,474	3,405	10,048	6,451	14,019
Provision for doubtful debts	15	122	113	126	348
Operating Profit before interest and foreign exchange gain / (loss), net	7,208	7,386	28,793	14,111	27,918
Foreign exchange gain/(loss), net	308	(376)	1,639	(2,170)	(2,191)
Interest income/(expense), net	24	220	454	520	849
Operating Profit after interest	7,540	7,230	30,886	12,461	26,576
Other income/(expense), net	33	9	85	37	40
Profit before tax	7,573	7,239	30,971	12,498	26,616
Tax expense / (credit)	38	608	1,427	736	1,087
Net Profit after tax	7,535	6,631	29,544	11,762	25,529
Paid-up equity share capital of Rs 10 each	20,893	20,869	20,893	20,869	20,873
Reserves excluding Revaluation Reserves	122,134	91,048	122,134	91,048	94,207
Earnings per share - Basic (Rs)	3.61	3.18	14.16	5.65	12.25
Earnings per share - Diluted (Rs)	3.59	3.15	14.08	5.59	12.17
Public share holding					
Number of Shares	81,816,898	81,495,826	81,816,898	81,495,826	81,617,506
Percentage of shareholding	39.16%	39.07%	39.16%	39.07%	39.10%

For Mphasis Limited stand-alone financials summary and detailed Management Discussion & Analysis of results of operations and financial condition, including detailed analysis of revenues, client concentration and human resources, please visit our website www.mphasis.com

	One month ended 31 October 2008	Quarter ended 30 September 2007	Seven months ended 31 October 2008	Six months ended 30 September 2007	Year ended 31 March 2008
Segment Revenue					
Application Services	21,206	40,033	122,078	74,779	158,111
BPO Services	6,359	13,145	40,012	25,587	54,406
ITO Services	5,260	6,991	28,562	12,959	29,790
	32,825	60,169	190,652	113,325	242,307
Segment Results					
Application Services	7,031	9,399	29,778	18,625	35,594
BPO Services	1,818	3,118	10,810	6,363	13,557
ITO Services	1,701	1,752	7,518	2,644	5,799
	10,550	14,269	48,106	27,632	54,950
Interest income / (expense), net	24	220	454	520	849
Other unallocable expenditure, net of unallocable income	3,001	7,250	17,589	15,654	29,183
Profit before tax	7,573	7,239	30,971	12,498	26,616
Capital Employed (Segment Assets-Segment Liabilities)					
Application Services	72,848	65,728	72,848	65,728	71,703
BPO Services	44,297	35,912	44,297	35,912	34,500
ITO Services	16,838	5,706	16,838	5,706	8,660
Unallocated	9,652	5,171	9,652	5,171	825
	143,635	112,517	143,635	112,517	115,688

Notes :

- The above results were taken on record at the Board Meeting held on 26 November 2008.
- The Company has changed its financial year from April-March to November-October with effect from 01 November 2008 to align with its ultimate parent company, Hewlett Packard Company. To enable this transition, the Company has prepared financial statements for a period of one month ended 31 October 2008, since its last closing on 30 September 2008. Accordingly, figures for previous periods / financial year are not comparable.
- Total staff costs for the month and year ended 31 October 2008 were Rs 15,147 and Rs 98,854 (quarter and half year ended 30 September 2007 were Rs 32,292 and Rs 60,409).
- Period ended 31 October 2008 includes accelerated amortization of visa costs amounting to Rs 928 incurred in prior periods owing to a change in accounting treatment. Consequently, the profit of the period ended 31 October 2008 is lower by the same amount.
- The Company has adopted the principles of Accounting Standard 30 relating to cash flow hedge accounting with effect from 1 April 2008 wherein the resultant exchange gain/loss is credited/debited to the hedging reserve included in the Reserves and Surplus instead of the profit and loss account. As at 31 October 2008 hedging reserve has a debit balance of Rs 3,123.
- The Board of Directors at its meeting on 26 November 2008 recommended a final dividend of Rs 2.00/- per share for the period ending 31 October 2008.
- The Company had Nil investor complaints pending at the beginning of the quarter; received and resolved Nil complaint during the period and has Nil complaint unresolved as at the end of the period.

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

By order of the Board
 Mphasis Limited

Bangalore, 26 November 2008

Jeya Kumar, Chief Executive Officer