MphasiS Limited

Audited Financial Results

for the quarter and six months ended 30 April 2009 prepared as per Indian GAAP

Amounts in Rupees Lakhs unless otherwise indicated

	Quarter ended		Six months ended		Seven months ended
	30 April 2009	30 April 2008	30 April 2009	30 April 2008	31 October 2008
Revenues	**83,619**	**51,164**	**160,436**	**96,088**	**145,155**
Cost of Sales/Services	52,867	38,126	100,571	71,078	100,603
Gross Profit	**30,752**	**13,038**	**59,865**	**25,010**	**44,552**
General Administrative Expenses	4,262	2,440	8,732	4,434	6,775
Selling and Distribution Expenses	3,971	2,228	6,645	3,854	6,121
Depreciation	3,776	2,649	6,908	5,084	6,909
Provision for doubtful debts	80	-	227	20	36
Operating Profit before interest and foreign exchange gain / (loss), net	**18,663**	**5,721**	**37,353**	**11,618**	**24,711**
Foreign exchange gain/(loss), net	823	356	638	89	1,732
Interest income/(expense), net	(22)	107	165	244	344
Operating Profit after interest	**19,464**	**6,184**	**38,156**	**11,951**	**26,787**
Other income/(expense), net	261	1	417	2	79
Profit before tax	**19,725**	**6,185**	**38,573**	**11,953**	**26,866**
Tax expense / (credit)	435	(17)	546	(11)	415
Net Profit after tax	**19,290**	**6,202**	**38,027**	**11,964**	**26,451**
Paid-up equity share capital of Rs 10 each	20,897	20,877	20,897	20,877	20,894
Reserves excluding Revaluation Reserves	133,534	77,672	133,534	77,672	95,428
Earnings per share - Basic (Rs)	9.23	2.97	18.20	5.73	12.68
Earnings per share - Diluted (Rs)	9.19	2.96	18.13	5.68	12.61
Public share holding					
Number of Shares	81,853,238	81,653,727	81,853,238	81,653,727	81,816,898
Percentage of shareholding	39.17%	39.11%	39.17%	39.11%	39.16%
Promoters and promoter group shareholding					
Pledged/Encumbered					
Number of Shares	-	-	-	-	-
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-
Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-
Non-Encumbered					
Number of Shares	127,106,266	127,106,266	127,106,266	127,106,266	127,106,266
Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
Percentage of shares (as a % of the total share capital of the company)	60.83%	60.89%	60.83%	60.89%	60.84%

	Quarter ended		Six months ended		Seven months ended
	30 April 2009	30 April 2008	30 April 2009	30 April 2008	31 October 2008
Segment Revenue					
Application Services	56,203	36,949	109,555	70,421	103,372
BPO Services	7,801	4,669	14,762	8,283	13,221
ITO Services	19,615	9,546	36,119	17,384	28,562
	83,619	**51,164**	**160,436**	**96,088**	**145,155**
Segment Results					
Application Services	17,106	7,132	33,991	13,875	25,051
BPO Services	2,057	1,487	4,932	3,148	5,486
ITO Services	8,027	1,910	14,382	3,295	7,518
	27,190	**10,529**	**53,305**	**20,318**	**38,055**
Interest income / (expense), net	(22)	107	165	244	344
Other unallocable expenditure, net of unallocable income	7,443	4,451	14,897	8,609	11,533
Profit before taxation	**19,725**	**6,185**	**38,573**	**11,953**	**26,866**
Capital Employed (Segment Assets-Segment Liabilities)					
Application Services	42,421	34,610	42,421	34,610	41,566
BPO Services	1,291	6,063	1,291	6,063	10,116
ITO Services	13,793	5,096	13,793	5,096	13,994
Unallocated	97,008	53,387	97,008	53,387	51,253
	154,513	**99,156**	**154,513**	**99,156**	**116,929**

Notes :

1) The above results were taken on record at the Board Meeting held on 20 May 2009.
2) Total staff costs for the quarter ended 30 April 2009 were Rs 25,134 (quarter ended 30 April 2008 were Rs 19,357).
3) Cost of revenues includes prior period expenses of Rs 1,392 and Rs 1,205 for the quarter and six months ended 30 April 2009 respectively. This however does not have an impact on the consolidated financials.
4) The Company had Nil investor complaints pending at the beginning of the quarter; received and resolved three complaints during the quarter and has Nil complaints unresolved as at the end of the quarter.

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

By order of the Board
MphasiS Limited

Bangalore, 20 May 2009

Balu Ganesh Ayyar, *Chief Executive Officer*