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## Reconstitution of Mphasis Board

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**Bangalore:** Mphasis, a leading provider of IT services and BPO solutions today said that its Board has been reconstituted following the official closure of the open offer made by Electronic Data Systems Corporation (EDS) to acquire a majority stake in the Company.

Mr. Stephen Heidt, Vice President of Business Workforce & Capacity Management, EDS will be the new Chairman of the Board. He will take over from Mr. Jaithirth Rao, who will relinquish the designation of Chairman of the Company to meet statutory requirements under the listing agreement executed with the stock exchanges. Mr. Rao will continue to serve on the Board as CEO and Managing Director of the Company.

Also representing EDS on the Board will be Mr. Thomas Haubenstricker, Mr. Ron Vargo, co-CFOs at EDS, Mr. Paul Currie, Executive Vice President Corporate Strategy and Business Development, Mr. Joseph Eazor, Vice President and General Manager Asia Pacific North Region and Mr. Douglas Davis, Vice President Service Delivery - Europe, Middle East and Africa.

Mr. Jeroen Tas, has also stepped down as a Board member but will continue to serve the Board as a special advisor. Others Board members who have stepped down due to the recast are Mr. Richard Braddock, Mr. B.R. Menon and Mr. N. Subramaniam. Mr. Ashish Dhawan had already resigned from the Board last week.

Mr. Jose de la Torre, Mr. Rahul Bhasin Mr. D.S. Brar and Mr. Nawshir H. Mirza will continue as non-executive / independent directors on the Board of the Company. Mr Mirza will continue to be the Chairman of the Audit Committee.

The Board at its meeting held today also approved in principle the merger of EDS India into Mphasis BFL Limited and appointed legal counsel and valuers to work out a detailed scheme of amalgamation.

## **About Mphasis**

Mphasis BFL Limited (Bombay Stock Exchange: 526299 and National Stock Exchange of India: MPHASISBFL), a leading applications and business process outsourcing (BPO) services company based in Bangalore, India, currently has 12,000 employees, including 11,000 in India. Mphasis serves clients in multiple industries, including financial services, transportation, technology and healthcare, and is particularly strong in the retail banking sector serving the world's top five banks. To know more, please visit [www.mphasis.com](http://www.mphasis.com)

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