

Statement of Consolidated Audited Financial Results for the quarter ended 30 June 2018

Particulars	Quarter ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
	(refer note 5)			
	Audited	Audited	Audited	Audited
Revenue from operations	18,202.23	17,444.88	15,359.70	65,458.36
Other income	452.74	422.64	469.06	1,620.96
Total income (I)	18,654.97	17,867.52	15,828.76	67,079.32
Expenses				
Employee benefits expense	10,373.86	10,122.53	9,137.19	38,179.27
Finance costs	44.89	43.15	20.57	129.96
Depreciation and amortization expense	179.04	171.07	181.14	708.21
Other expenses	4,628.16	4,227.65	3,927.43	16,655.36
Total expenses (II)	15,225.95	14,564.40	13,266.33	55,672.80
Profit before exceptional item and tax (III) [(I)-(II)]	3,429.02	3,303.12	2,562.43	11,406.52
Exceptional item (net of tax) (IV)	-	130.78	-	130.78
Profit before tax (III)-(IV)	3,429.02	3,172.34	2,562.43	11,275.74
Tax expenses				
Current tax	712.43	1,002.56	727.19	3,159.48
Deferred tax	133.49	(206.94)	(36.69)	(258.73)
Total tax expenses	845.92	795.62	690.50	2,900.75
Profit before exceptional item	2,583.10	2,507.50	1,871.93	8,505.77
Profit after exceptional item (A)	2,583.10	2,376.72	1,871.93	8,374.99
Other comprehensive income / (losses) ('OCI')				
Items to be reclassified to profit or loss in subsequent periods				
Exchange differences on translation of financial statements of foreign operations	966.48	398.22	(128.60)	249.18
Net change in fair value of derivatives designated as cash flow hedges	(1,682.40)	(618.56)	(208.52)	(800.62)
Income tax effect on the above	587.90	212.84	72.17	275.85
Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement gains / (losses) on defined employee benefit plans	21.07	(10.15)	(9.37)	(33.90)
Income tax effect on the above	(7.41)	4.12	3.24	12.35
Total OCI, net of tax (B)	(114.36)	(13.53)	(271.08)	(297.14)
Total comprehensive income (A+B)	2,468.74	2,363.19	1,600.85	8,077.85
Profit attributable to:				
Equity owners of the Company	2,583.10	2,376.72	1,871.93	8,374.99
Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:	2,583.10	2,376.72	1,871.93	8,374.99
Equity owners of the Company	2,468.74	2,363.19	1,600.85	8,077.85
Non-controlling interests	-	-	-	-
	2,468.74	2,363.19	1,600.85	8,077.85
Equity share capital	1,933.19	1,932.67	1,930.72	1,932.67
Other equity	55,431.08	52,885.15	50,183.87	52,885.15
Earnings per equity share before exceptional item (par value ₹ 10 per share)				
Basic (₹)	13.36	12.98	9.09	43.32
Diluted (₹)	13.23	12.90	9.08	43.26
Earnings per equity share after exceptional item (par value ₹ 10 per share)				
Basic (₹)	13.36	12.30	9.09	42.66
Diluted (₹)	13.23	12.22	9.08	42.59

Amounts in ₹ millions except share and per share data, unless otherwise stated

Segment reporting

Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.

The Group has identified business segments as reportable segments. The business segments identified are: Banking and Capital Market, Insurance, Information Technology, Communication and Entertainment and Emerging Industries.

CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been provided.

	Quarter ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(refer note 5)		
Segment revenue				
Banking and Capital Market	8,568.74	8,048.48	7,301.62	30,685.00
Insurance	2,051.94	1,984.04	2,009.16	8,096.16
Information Technology, Communication and Entertainment	3,139.39	2,882.98	1,855.31	9,277.76
Emerging Industries	4,458.19	4,117.03	3,710.20	15,716.42
Unallocated - Hedge	(16.03)	412.35	483.41	1,683.02
Total segment revenue	18,202.23	17,444.88	15,359.70	65,458.36
Segment result				
Banking and Capital Market	2,307.38	2,032.32	1,657.69	7,306.15
Insurance	511.17	480.77	439.46	1,916.40
Information Technology, Communication and Entertainment	809.46	640.86	331.65	1,859.16
Emerging Industries	1,486.76	1,256.58	1,137.21	4,800.33
Unallocated - Hedge	(16.03)	412.35	483.41	1,683.02
Total segment result	5,098.74	4,822.88	4,049.42	17,565.06
Interest income	84.29	81.41	66.32	278.78
Finance costs	(44.89)	(43.15)	(20.57)	(129.96)
Other unallocable expenditure, net of unallocable income	(1,709.12)	(1,558.02)	(1,532.74)	(6,307.36)
Exceptional item (net of tax)	-	(130.78)	-	(130.78)
Profit before taxation	3,429.02	3,172.34	2,562.43	11,275.74

Notes:

1 The financial results have been prepared in accordance with Ind AS notified under the Companies (Indian Accounting Standards) Rules, 2015. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 7 August 2018. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Audited Financial Results of Mphasis Limited (Standalone Information).

Particulars	Quarter ended			Year ended
	30 June 2018	31 March 2018	30 June 2017	31 March 2018
		(refer note 5)		
Revenue from operations	8,245.37	8,553.12	7,859.93	32,748.71
Profit before tax and exceptional item	2,244.49	2,583.06	2,188.85	9,435.52
Profit after tax and exceptional item	1,707.06	2,191.60	1,647.99	7,398.91

The audited results of Mphasis Limited for the above mentioned periods, financials summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com. The information above has been extracted from the audited condensed standalone interim financial statements as stated.

3 The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors is approved by the shareholders' in the Annual General meeting held on 7 August 2018.

4 With effect from 1 April 2018, the Group adopted Ind AS 115 – Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Group.

5 The figures for quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and year-to-date figures for nine months.

6 **Events after the reporting period:** The Board of Directors, at its meeting held on 7 August 2018, have recommended for approval of the shareholders, a buyback of equity shares for a total consideration not exceeding ₹ 9,882.75 from the shareholders of the Company. The maximum buyback price per share recommended by the Board of Directors is ₹ 1,350 per share. The buyback, if approved by the shareholders, will be on a proportionate basis by way of a tender offer method in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy Back of Securities) Regulations.

7 The results for the quarter ended 31 March 2018 and 30 June 2017 and for the year ended 31 March 2018 were audited by the previous Statutory auditors.

**By Order of the Board,
Mphasis Limited**

sd/
Nitin Rakesh
Chief Executive Officer

Bengaluru
7 August 2018