

**Statement of Standalone Audited Financial Results for the quarter ended 30 September 2018**

Particulars	Quarter ended			Six months ended		Year ended
	30 September 2018	30 June 2018	30 September 2017	30 September 2018	30 September 2017	31 March 2018
			(refer note 5)		(refer note 5)	(refer note 5)
	Audited	Audited	Audited	Audited	Audited	Audited
Revenue from operations	8,524.20	8,245.37	8,056.96	16,769.57	15,916.89	32,748.71
Other income	331.87	281.78	292.98	613.65	656.80	1,216.16
<b>Total income (I)</b>	<b>8,856.07</b>	<b>8,527.15</b>	<b>8,349.94</b>	<b>17,383.22</b>	<b>16,573.69</b>	<b>33,964.87</b>
<b>Expenses</b>						
Employee benefits expense	3,532.73	3,546.38	3,412.84	7,079.11	6,907.64	13,915.52
Finance costs	7.90	28.22	19.07	36.12	21.20	52.38
Depreciation and amortization expense	93.25	88.60	80.79	181.85	158.74	317.89
Other expenses	2,755.25	2,619.46	2,526.48	5,374.71	4,986.50	10,243.56
<b>Total expenses (II)</b>	<b>6,389.13</b>	<b>6,282.66</b>	<b>6,039.18</b>	<b>12,671.79</b>	<b>12,074.08</b>	<b>24,529.35</b>
<b>Profit before exceptional item and tax (III) [(I)-(II)]</b>	<b>2,466.94</b>	<b>2,244.49</b>	<b>2,310.76</b>	<b>4,711.43</b>	<b>4,499.61</b>	<b>9,435.52</b>
Exceptional item (net of tax) (IV)	-	-	-	-	-	130.78
<b>Profit before tax (III)-(IV)</b>	<b>2,466.94</b>	<b>2,244.49</b>	<b>2,310.76</b>	<b>4,711.43</b>	<b>4,499.61</b>	<b>9,304.74</b>
<b>Tax expenses</b>						
Current tax	630.93	450.58	572.97	1,081.51	1,131.84	2,183.56
Deferred tax	(53.38)	86.85	11.07	33.47	(6.94)	(277.73)
<b>Total tax expenses</b>	<b>577.55</b>	<b>537.43</b>	<b>584.04</b>	<b>1,114.98</b>	<b>1,124.90</b>	<b>1,905.83</b>
<b>Profit before exceptional item</b>	<b>1,889.39</b>	<b>1,707.06</b>	<b>1,726.72</b>	<b>3,596.45</b>	<b>3,374.71</b>	<b>7,529.69</b>
<b>Profit after exceptional item (A)</b>	<b>1,889.39</b>	<b>1,707.06</b>	<b>1,726.72</b>	<b>3,596.45</b>	<b>3,374.71</b>	<b>7,398.91</b>
<b>Other comprehensive income / (losses) ('OCI')</b>						
<b>Items to be reclassified to profit or loss in subsequent periods</b>						
Net change in fair value of derivatives designated as cash flow hedges	(1,779.33)	(1,680.25)	(530.68)	(3,459.58)	(701.40)	(715.49)
Income tax effect on the above	621.77	587.15	183.66	1,208.92	242.74	246.38
<b>Items not to be reclassified to profit or loss in subsequent periods</b>						
Re-measurement gains / (losses) on defined employee benefit plans	26.22	19.48	(18.26)	45.70	(28.67)	(38.67)
Income tax effect on the above	(9.16)	(6.81)	6.32	(15.97)	9.92	13.94
<b>Total OCI, net of tax (B)</b>	<b>(1,140.50)</b>	<b>(1,080.43)</b>	<b>(358.96)</b>	<b>(2,220.93)</b>	<b>(477.41)</b>	<b>(493.84)</b>
<b>Total comprehensive income (A+B)</b>	<b>748.89</b>	<b>626.63</b>	<b>1,367.76</b>	<b>1,375.52</b>	<b>2,897.30</b>	<b>6,905.07</b>
Equity share capital	1,934.24	1,933.19	1,931.72	1,934.24	1,931.72	1,932.67
Other equity	34,031.74	37,845.39	33,002.55	34,031.74	33,002.55	37,141.57
<b>Earnings per equity share before exceptional item (par value ₹ 10 per share)</b>						
Basic (₹)	9.77	8.83	8.94	18.60	16.92	38.35
Diluted (₹)	9.66	8.75	8.93	18.40	16.90	38.29
<b>Earnings per equity share after exceptional item (par value ₹ 10 per share)</b>						
Basic (₹)	9.77	8.83	8.94	18.60	16.92	37.69
Diluted (₹)	9.66	8.75	8.93	18.40	16.90	37.63

**Segment reporting**

The Company publishes the condensed interim standalone financial statements along with the condensed consolidated interim financial statements. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the condensed consolidated interim financial statements.

Standalone Balance sheet	As at 30 September 2018	As at 31 March 2018 (refer note 5)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, Plant and Equipment	718.46	529.04
Capital work-in-progress	25.19	18.20
Intangible assets	84.89	114.89
Intangible assets under development	10.97	3.40
<b>Financial assets</b>		
Investments	15,128.90	15,626.75
Trade receivables	10.60	10.60
Loans	544.42	1,120.20
Other financial assets	133.34	75.25
Deferred tax assets (net)	1,988.97	829.50
Income tax assets (net)	3,919.64	3,891.43
Other non-current assets	790.97	1,502.47
<b>Total non-current assets</b>	<b>23,356.35</b>	<b>23,721.73</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investments	9,639.81	9,627.36
Trade receivables	5,471.43	5,595.21
Cash and cash equivalents	1,768.71	1,975.87
Bank balances other than cash and cash equivalents	27.00	136.15
Loans	1,116.78	1,463.24
Unbilled receivables (previous year: unbilled revenue)	2,110.31	1,891.48
Other financial assets	604.87	479.60
Other current assets	1,970.69	1,768.87
<b>Total current assets</b>	<b>22,709.60</b>	<b>22,937.78</b>
<b>TOTAL ASSETS</b>	<b>46,065.95</b>	<b>46,659.51</b>

Standalone Balance sheet	As at 30 September 2018	As at 31 March 2018 (refer note 5)
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,934.24	1,932.67
Other equity	34,031.74	37,141.57
<b>Total equity</b>	<b>35,965.98</b>	<b>39,074.24</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Other financial liabilities	1,073.89	38.15
Employee benefit obligations	672.57	519.29
Provisions	12.78	50.00
Other non-current liabilities	35.91	-
<b>Total non-current liabilities</b>	<b>1,795.15</b>	<b>607.44</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	-	1,299.60
Trade payables	3,312.06	3,114.41
Other financial liabilities	3,512.15	749.27
Employee benefit obligations	196.72	354.94
Provisions	161.76	231.03
Income tax liabilities (net)	712.71	672.64
Other current liabilities	409.42	555.94
<b>Total current liabilities</b>	<b>8,304.82</b>	<b>6,977.83</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>46,065.95</b>	<b>46,659.51</b>

- Notes:**
- 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 18 October 2018. The statutory auditors have expressed an unmodified audit opinion on these results.
  - 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 has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.
  - With effect from 1 April 2018, the Company 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 Company.
  - The Board of Directors, at its meeting held on 7 August 2018, recommended a buyback of equity shares, through tender offer method on a proportionate basis, for a total consideration not exceeding ₹ 9,882.75 million which has been approved by the shareholders by means of special resolution through a postal ballot as per the provisions of the Companies Act, 2013, the results of which were declared on 28 August 2018. Further to this, the Buyback Committee authorized in this regard, has, inter-alia, fixed the buyback price at ₹ 1,350 per share and the resultant maximum shares to be bought back is 7,320,555 equity shares of ₹10 each. The Company has also announced 25 October 2018 as the record date in this regard. The Company has issued a Public Announcement and has also filed the draft letter of Offer with the Securities and Exchange Board of India as required under the SEBI (Buyback of Securities) Regulations, 2018.
  - The results for the quarter and six months ended 30 September 2017 and for the year ended 31 March 2018 were audited by the previous Statutory auditors.

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

New York  
18 October 2018

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**Nitin Rakesh**  
Chief Executive Officer