

**Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December 2018**

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2018	30 September 2018	31 December 2017	31 December 2018	31 December 2017	31 March 2018
	Audited	Audited	(refer note 5) Audited	Audited	(refer note 5) Audited	(refer note 5) Audited
Revenue from operations	8,622.95	8,524.20	8,278.70	25,392.52	24,195.59	32,748.71
Other income	355.83	331.87	229.71	969.48	886.51	1,216.16
<b>Total income (I)</b>	<b>8,978.78</b>	<b>8,856.07</b>	<b>8,508.41</b>	<b>26,362.00</b>	<b>25,082.10</b>	<b>33,964.87</b>
<b>Expenses</b>						
Employee benefits expense	3,610.06	3,532.73	3,427.01	10,689.17	10,334.65	13,915.52
Finance costs	9.63	7.90	8.60	45.75	29.80	52.38
Depreciation and amortization expense	99.20	93.25	80.04	281.05	238.78	317.89
Other expenses	2,683.20	2,755.25	2,639.91	8,057.91	7,626.41	10,243.56
<b>Total expenses (II)</b>	<b>6,402.09</b>	<b>6,389.13</b>	<b>6,155.56</b>	<b>19,073.88</b>	<b>18,229.64</b>	<b>24,529.35</b>
<b>Profit before exceptional item and tax (III) [(I)-(II)]</b>	<b>2,576.69</b>	<b>2,466.94</b>	<b>2,352.85</b>	<b>7,288.12</b>	<b>6,852.46</b>	<b>9,435.52</b>
Exceptional item (net of tax) (IV)	-	-	-	-	-	130.78
<b>Profit before tax (III)-(IV)</b>	<b>2,576.69</b>	<b>2,466.94</b>	<b>2,352.85</b>	<b>7,288.12</b>	<b>6,852.46</b>	<b>9,304.74</b>
<b>Tax expenses</b>						
Current tax	374.56	630.93	556.25	1,456.07	1,688.09	2,183.56
Deferred tax	11.61	(53.38)	(36.00)	45.08	(42.94)	(277.73)
<b>Total tax expenses</b>	<b>386.17</b>	<b>577.55</b>	<b>520.25</b>	<b>1,501.15</b>	<b>1,645.15</b>	<b>1,905.83</b>
<b>Profit before exceptional item</b>	<b>2,190.52</b>	<b>1,889.39</b>	<b>1,832.60</b>	<b>5,786.97</b>	<b>5,207.31</b>	<b>7,529.69</b>
<b>Profit after exceptional item (A)</b>	<b>2,190.52</b>	<b>1,889.39</b>	<b>1,832.60</b>	<b>5,786.97</b>	<b>5,207.31</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	2,756.38	(1,779.33)	579.90	(703.19)	(121.50)	(715.49)
Income tax effect on the above	(963.19)	621.77	(200.69)	245.72	42.05	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	(17.32)	26.22	3.40	28.38	(25.27)	(38.67)
Income tax effect on the above	6.05	(9.16)	(1.17)	(9.92)	8.75	13.94
<b>Total OCI, net of tax (B)</b>	<b>1,781.92</b>	<b>(1,140.50)</b>	<b>381.44</b>	<b>(439.01)</b>	<b>(95.97)</b>	<b>(493.84)</b>
<b>Total comprehensive income (A+B)</b>	<b>3,972.44</b>	<b>748.89</b>	<b>2,214.04</b>	<b>5,347.96</b>	<b>5,111.34</b>	<b>6,905.07</b>
Equity share capital	1,861.04	1,934.24	1,931.95	1,861.04	1,931.95	1,932.67
Other equity	28,189.65	34,031.74	35,267.46	28,189.65	35,267.46	37,141.57
<b>Earnings per equity share before exceptional item (par value ₹ 10 per share)</b>						
Basic (₹)	11.34	9.77	9.49	29.95	26.39	38.35
Diluted (₹)	11.23	9.66	9.45	29.63	26.33	38.29
<b>Earnings per equity share after exceptional item (par value ₹ 10 per share)</b>						
Basic (₹)	11.34	9.77	9.49	29.95	26.39	37.69
Diluted (₹)	11.23	9.66	9.45	29.63	26.33	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.

**Notes:**

- The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") 34 Interim Financial Reporting prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24 January 2019. 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
- 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.
- During the quarter ended 31 December 2018, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.26 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.20 to the Capital Redemption Reserve representing face value of equity shares bought back.
- The results for the quarter and nine months ended 31 December 2017 and for the year ended 31 March 2018 were audited by the previous statutory auditors.

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

Bengaluru  
24 January 2019

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Nitin Rakesh  
Chief Executive Officer