

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2019

Particulars	Quarter ended			Year ended	
	31 March 2019	31 December 2018	31 March 2018	31 March 2019	31 March 2018
	(refer note 6)		(refer note 6 and 7)	(refer note 6)	(refer note 7)
	Audited	Audited	Audited	Audited	Audited
Revenue from operations	8,947.67	8,622.95	8,553.12	34,340.19	32,748.71
Other income	216.38	355.83	329.65	1,185.86	1,216.16
Total income (I)	9,164.05	8,978.78	8,882.77	35,526.05	33,964.87
Expenses					
Employee benefits expense	3,722.20	3,610.06	3,580.87	14,411.37	13,915.52
Finance costs	20.99	9.63	22.58	66.74	52.38
Depreciation and amortization expense	102.80	99.20	79.11	383.85	317.89
Other expenses	2,879.18	2,683.20	2,617.15	10,937.09	10,243.56
Total expenses (II)	6,725.17	6,402.09	6,299.71	25,799.05	24,529.35
Profit before exceptional item and tax (III) [(I)-(II)]	2,438.88	2,576.69	2,583.06	9,727.00	9,435.52
Exceptional item (net of tax) (IV)	-	-	130.78	-	130.78
Profit before tax (III)-(IV)	2,438.88	2,576.69	2,452.28	9,727.00	9,304.74
Tax expenses					
Current tax	538.92	374.56	495.47	1,994.99	2,183.56
Deferred tax	(7.40)	11.61	(234.79)	37.68	(277.73)
Total tax expenses	531.52	386.17	260.68	2,032.67	1,905.83
Profit before exceptional item	1,907.36	2,190.52	2,322.38	7,694.33	7,529.69
Profit after exceptional item (A)	1,907.36	2,190.52	2,191.60	7,694.33	7,398.91
Other comprehensive income / (losses) ('OCI')					
Items to be reclassified to profit or loss in subsequent periods					
Net change in fair value of derivatives designated as cash flow hedges	931.09	2,756.38	(593.99)	227.90	(715.49)
Income tax effect on the above	(325.36)	(963.19)	204.33	(79.64)	246.38
Items not to be reclassified to profit or loss in subsequent periods					
Re-measurement gains / (losses) on defined employee benefit plans	(27.89)	(17.32)	(13.40)	0.49	(38.67)
Income tax effect on the above	9.75	6.05	5.19	(0.17)	13.94
Total OCI, net of tax (B)	587.59	1,781.92	(397.87)	148.58	(493.84)
Total comprehensive income (A+B)	2,494.95	3,972.44	1,793.73	7,842.91	6,905.07
Equity share capital	1,862.26	1,861.04	1,932.67	1,862.26	1,932.67
Other equity	30,773.97	28,189.65	37,141.57	30,773.97	37,141.57
Earnings per equity share before exceptional item (par value ₹ 10 per share)					
Basic (₹)	10.25	11.34	12.02	40.18	38.35
Diluted (₹)	10.15	11.23	11.95	39.78	38.29
Earnings per equity share after exceptional item (par value ₹ 10 per share)					
Basic (₹)	10.25	11.34	11.34	40.18	37.69
Diluted (₹)	10.15	11.23	11.27	39.78	37.63

Amounts in (₹) million except share and per share data, unless otherwise stated

Standalone Balance Sheet	As at 31 March 2019	As at 31 March 2018 (refer note 7)
Segment reporting		
The Company publishes the standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the consolidated financial statements.		
ASSETS		
Non-current assets		
Property, plant and equipment	886.05	529.04
Capital work-in-progress	15.77	18.20
Other intangible assets	90.35	114.89
Intangible assets under development	13.41	3.40
Financial assets		
Investments	14,982.29	15,626.75
Trade receivables	10.60	10.60
Loans	702.06	1,120.20
Other financial assets	612.10	75.25
Deferred tax assets (net)	712.01	829.50
Income tax assets (net)	4,402.10	3,891.43
Other assets	840.87	1,502.47
Total non-current assets	23,267.61	23,721.73
Current assets		
Financial assets		
Investments	5,864.70	9,627.36
Trade receivables	5,017.52	5,595.21
Unbilled receivables (previous year: unbilled revenue)	2,818.67	1,891.48
Loans	1,032.18	619.27
Cash and cash equivalents	1,438.31	1,975.87
Bank balances other than cash and cash equivalents	27.03	136.15
Other financial assets	1,134.84	1,323.57
Other assets	2,176.20	1,768.87
Total current assets	19,509.45	22,937.78
TOTAL ASSETS	42,777.06	46,659.51
EQUITY AND LIABILITIES		
Equity		
Share capital	1,862.26	1,932.67
Other equity	30,773.97	37,141.57
Total equity	32,636.23	39,074.24
LIABILITIES		
Non-current liabilities		
Financial liabilities		
Other financial liabilities	39.57	38.15
Employee benefit obligations	778.59	519.29
Provisions	-	50.00
Other liabilities	91.52	-
Total non-current liabilities	909.68	607.44
Current liabilities		
Financial liabilities		
Borrowings	2,383.10	1,299.60
Trade payables		
-total outstanding dues of micro and small enterprises	4.87	5.96
-total outstanding dues of creditors other than micro and small enterprises	3,321.10	3,108.45
Other financial liabilities	1,786.13	749.27
Employee benefit obligations	180.52	354.94
Provisions	83.23	231.03
Income tax liabilities (net)	1,101.03	672.64
Other liabilities	371.17	555.94
Total current liabilities	9,231.15	6,977.83
TOTAL EQUITY AND LIABILITIES	42,777.06	46,659.51

Notes:

- 1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified 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 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 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.
- 3 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.
- 4 During the current year, 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 ₹ 8,962.27 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 ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.
- 5 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.
- 6 The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017.
- 7 The results for the quarter and for the year ended 31 March 2018 were audited by the previous statutory auditors.

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

**Paris
27 May 2019**

**sd/-
Nitish Rakesh
Chief Executive Officer**