

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

Statement of Consolidated Audited Financial Results for the quarter ended 30 June 2019

Particulars	Quarter ended			Year ended
	30 June 2019	31 March 2019	30 June 2018	31 March 2019
	(refer note 5)			
	Audited	Audited	Audited	Audited
Revenue from operations	20,625.59	20,249.59	18,202.23	77,309.80
Other income	540.97	332.10	452.74	1,767.07
Total income (I)	21,166.56	20,581.69	18,654.97	79,076.87
Expenses				
Employee benefits expense	11,541.96	11,123.37	10,373.86	42,986.91
Finance costs	198.73	59.17	44.89	173.69
Depreciation and amortization expense	549.08	199.57	179.04	758.44
Other expenses	5,341.28	5,722.78	4,628.16	21,084.57
Total expenses (II)	17,631.05	17,104.89	15,225.95	65,003.61
Profit before tax (I)-(II)	3,535.51	3,476.80	3,429.02	14,073.26
Tax expenses				
Current tax	1,034.18	792.00	712.43	3,191.46
Deferred tax	(145.66)	23.34	133.49	148.26
Total tax expenses	888.52	815.34	845.92	3,339.72
Profit after tax (A)	2,646.99	2,661.46	2,583.10	10,733.54
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	(99.70)	(126.65)	966.48	1,044.63
Net change in fair value of derivatives designated as cash flow hedges	244.63	946.95	(1,682.40)	272.82
Income tax effect on the above	(86.39)	(328.44)	587.90	(92.87)
Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement gains / (losses) on defined employee benefit plans	46.35	(27.12)	21.07	4.40
Income tax effect on the above	(16.20)	9.89	(7.41)	(1.24)
Total OCI, net of tax (B)	88.69	474.63	(114.36)	1,227.74
Total comprehensive income (A+B)	2,735.68	3,136.09	2,468.74	11,961.28
Profit attributable to:				
Equity owners of the Company	2,646.99	2,661.46	2,583.10	10,733.54
Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:	2,646.99	2,661.46	2,583.10	10,733.54
Equity owners of the Company	2,735.68	3,136.09	2,468.74	11,961.28
Non-controlling interests	-	-	-	-
Total comprehensive income attributable to:	2,735.68	3,136.09	2,468.74	11,961.28
Equity share capital	1,863.20	1,862.26	1,933.19	1,862.26
Other equity	52,426.49	50,635.92	55,431.08	50,635.92
Earnings per equity share (par value ₹ 10 per share)				
Basic (₹)	14.21	14.30	13.36	56.05
Diluted (₹)	14.09	14.17	13.23	55.50
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 2019	31 March 2019	30 June 2018	31 March 2019
	(refer note 5)			
Segment revenue				
Banking and Capital Market	9,206.27	9,074.27	8,568.74	35,432.11
Insurance	2,405.52	2,452.37	2,051.94	9,072.44
Information Technology, Communication and Entertainment	3,412.92	3,530.72	3,139.39	13,355.71
Emerging Industries	5,582.33	5,411.27	4,458.19	20,333.41
Unallocated - hedge	18.55	(219.04)	(16.03)	(883.87)
Total segment revenue	20,625.59	20,249.59	18,202.23	77,309.80
Segment result				
Banking and Capital Market	2,263.70	2,229.99	2,307.38	9,339.74
Insurance	614.74	703.21	511.17	2,493.35
Information Technology, Communication and Entertainment	689.71	679.56	809.46	3,160.43
Emerging Industries	1,757.05	1,864.12	1,486.76	6,772.94
Unallocated - hedge	18.55	(219.04)	(16.03)	(883.87)
Total segment result	5,343.75	5,257.84	5,098.74	20,882.59
Interest income	228.81	92.64	84.29	351.09
Finance costs	(198.73)	(59.17)	(44.89)	(173.69)
Other unallocable expenditure, net of unallocable income	(1,838.32)	(1,814.51)	(1,709.12)	(6,986.73)
Profit before taxation	3,535.51	3,476.80	3,429.02	14,073.26

Notes:

1 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. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 25 July 2019. 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 2019	31 March 2019	30 June 2018	31 March 2019
	(refer note 5)			
Revenue from operations	9,602.96	8,947.67	8,245.37	34,340.19
Profit before tax	2,619.91	2,438.88	2,244.49	9,727.00
Profit after tax	2,058.08	1,907.36	1,707.06	7,694.33

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 annual / condensed interim standalone financial statements as stated.

3 The Group has adopted Ind AS 116, effective annual reporting period beginning 1 April 2019 and applied the standard to its leases, retrospectively, with the cumulative effect of initially applying the Standard, recognized on the date of initial application (1 April 2019). Accordingly, the Group has not restated comparative information, instead the cumulative effect of initially applying this standard has been recognized as an adjustment to the retained earnings as on 1 April 2019. This has resulted in recognition of right-of-use asset of ₹ 6,064.35 and a corresponding lease liability of ₹ 7,152.45 by adjusting retained earnings, net of taxes by ₹ 1,022.41 (including the deferred tax of ₹ 115.41) as at 1 April 2019. In the results for the current period, the nature of expenses in respect of operating leases has changed from lease rent in previous periods to depreciation cost for the right-to-use asset and finance cost for interest accrued on lease liability.

4 The Board of Directors, in its meeting held on 27 May 2019 had proposed the final dividend of ₹ 27 per share for the year ended 31 March 2019. The dividend proposed by the Board of Directors is approved by the shareholders in the Annual General meeting held on 25 July 2019.

5 The figures for quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and audited period-to-date figures for nine months.

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

New York
25 July 2019

**Nitin Rakesh
Chief Executive Officer**