

Statement of Standalone 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 4)			
	Audited	Audited	Audited	Audited
Revenue from operations	9,602.96	8,947.67	8,245.37	34,340.19
Other income	391.80	216.38	281.78	1,185.86
Total income (I)	9,994.76	9,164.05	8,527.15	35,526.05
Expenses				
Employee benefits expense	3,954.03	3,722.20	3,546.38	14,411.37
Finance costs	153.20	20.99	28.22	66.74
Depreciation and amortization expense	359.72	102.80	88.60	383.85
Other expenses	2,907.90	2,879.18	2,619.46	10,937.09
Total expenses (II)	7,374.85	6,725.17	6,282.66	25,799.05
Profit before tax (III) [(I)-(II)]	2,619.91	2,438.88	2,244.49	9,727.00
Tax expenses				
Current tax	640.31	538.92	450.58	1,994.99
Deferred tax	(78.48)	(7.40)	86.85	37.68
Total tax expenses	561.83	531.52	537.43	2,032.67
Profit after tax (A)	2,058.08	1,907.36	1,707.06	7,694.33
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	260.12	931.09	(1,680.25)	227.90
Income tax effect on the above	(90.90)	(325.36)	587.15	(79.64)
Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement gains / (losses) on defined employee benefit plans	46.99	(27.89)	19.48	0.49
Income tax effect on the above	(16.42)	9.75	(6.81)	(0.17)
Total OCI, net of tax (B)	199.79	587.59	(1,080.43)	148.58
Total comprehensive income (A+B)	2,257.87	2,494.95	626.63	7,842.91
Equity share capital	1,863.20	1,862.26	1,933.19	1,862.26
Other equity	32,155.80	30,773.97	37,845.39	30,773.97
Earnings per equity share (par value ₹ 10 per share)				
Basic (₹)	11.05	10.25	8.83	40.18
Diluted (₹)	10.95	10.15	8.75	39.78

Segment reporting

The Company publishes the condensed standalone interim 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. 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.
- The Company 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 Company 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 ₹ 4,839.82 and a corresponding lease liability of ₹ 5,800.57 by adjusting retained earnings, net of taxes by ₹ 953.34 (including the deferred tax of ₹ 104.35) 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.
- 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.
- 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