

**Statement of Consolidated Audited Financial Results for the quarter and nine months ended 31 December 2019**

Particulars	Audited					
	Quarter ended			Nine months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
Revenue from operations	22,767.16	21,581.11	19,709.57	64,973.86	57,060.21	77,309.80
Other income	361.66	350.37	506.34	1,253.00	1,434.97	1,767.07
<b>Total income (I)</b>	<b>23,128.82</b>	<b>21,931.48</b>	<b>20,215.91</b>	<b>66,226.86</b>	<b>58,495.18</b>	<b>79,076.87</b>
<b>Expenses</b>						
Employee benefits expense	12,589.39	11,884.04	10,885.82	36,015.39	31,863.54	42,986.91
Finance costs	190.10	216.56	34.54	605.39	114.52	173.69
Depreciation and amortization expense	575.70	582.83	196.15	1,707.61	558.87	758.44
Other expenses	5,908.58	5,644.80	5,518.13	16,894.66	15,361.79	21,084.57
<b>Total expenses (II)</b>	<b>19,263.77</b>	<b>18,328.23</b>	<b>16,634.64</b>	<b>55,223.05</b>	<b>47,898.72</b>	<b>65,003.61</b>
<b>Profit before tax (III) [(I)-(II)]</b>	<b>3,865.05</b>	<b>3,603.25</b>	<b>3,581.27</b>	<b>11,003.81</b>	<b>10,596.46</b>	<b>14,073.26</b>
<b>Tax expenses</b>						
Current tax	1,013.26	861.70	770.34	2,909.14	2,399.46	3,191.46
Deferred tax	(84.24)	8.50	31.20	(221.40)	124.92	148.26
<b>Total tax expenses</b>	<b>929.02</b>	<b>870.20</b>	<b>801.54</b>	<b>2,687.74</b>	<b>2,524.38</b>	<b>3,339.72</b>
<b>Profit for the period (A)</b>	<b>2,936.03</b>	<b>2,733.05</b>	<b>2,779.73</b>	<b>8,316.07</b>	<b>8,072.08</b>	<b>10,733.54</b>
<b>Other comprehensive income / (losses) ('OCI')</b>						
<b>Items to be reclassified to profit or loss in subsequent periods</b>						
Exchange differences on translation of financial statements of foreign operations	366.07	522.41	(1,041.70)	788.78	1,171.28	1,044.63
Net change in fair value of derivatives designated as cash flow hedges	(114.21)	(350.25)	2,839.33	(219.83)	(674.13)	272.82
Income tax effect on cash flow hedges	38.49	122.23	(992.17)	74.33	235.57	(92.87)
<b>Items not to be reclassified to profit or loss in subsequent periods</b>						
Re-measurement gains / (losses) on defined employee benefit plans	(5.72)	(2.08)	(18.48)	38.55	31.52	4.40
Income tax effect on the above	2.22	0.55	6.32	(13.43)	(11.13)	(1.24)
<b>Total OCI for the period, net of tax (B)</b>	<b>286.85</b>	<b>292.86</b>	<b>793.30</b>	<b>668.40</b>	<b>753.11</b>	<b>1,227.74</b>
<b>Total comprehensive income for the period (A+B)</b>	<b>3,222.88</b>	<b>3,025.91</b>	<b>3,573.03</b>	<b>8,984.47</b>	<b>8,825.19</b>	<b>11,961.28</b>
<b>Profit for the period attributable to:</b>						
Equity owners of the Company	2,936.03	2,733.05	2,779.73	8,316.07	8,072.08	10,733.54
Non-controlling interests	-	-	-	-	-	-
<b>Total comprehensive income for the period attributable to:</b>	<b>2,936.03</b>	<b>2,733.05</b>	<b>2,779.73</b>	<b>8,316.07</b>	<b>8,072.08</b>	<b>10,733.54</b>
Equity owners of the Company	3,222.88	3,025.91	3,573.03	8,984.47	8,825.19	11,961.28
Non-controlling interests	-	-	-	-	-	-
<b>Total comprehensive income for the period attributable to:</b>	<b>3,222.88</b>	<b>3,025.91</b>	<b>3,573.03</b>	<b>8,984.47</b>	<b>8,825.19</b>	<b>11,961.28</b>
Equity share capital	1,864.54	1,863.64	1,861.04	1,864.54	1,861.04	1,862.26
Other equity	52,751.79	49,450.65	47,410.46	52,751.79	47,410.46	50,635.92
<b>Earnings per equity share (par value ₹ 10 per share)</b>						
Basic (₹)	15.75	14.67	14.40	44.63	41.77	56.05
Diluted (₹)	15.63	14.54	14.26	44.27	41.33	55.50
<b>Segment reporting</b>						
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			Nine months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
<b>Segment revenue</b>						
Banking and Capital Market	10,325.94	9,833.64	8,824.86	29,365.85	26,357.84	35,432.11
Insurance	2,552.90	2,414.41	2,368.86	7,372.83	6,620.07	9,072.44
Information Technology, Communication and Entertainment	3,566.72	3,459.40	3,370.01	10,439.04	9,824.99	13,355.71
Emerging Industries	6,248.22	5,754.18	5,464.25	17,584.73	14,922.14	20,333.41
Unallocated - hedge	73.38	119.48	(318.41)	211.41	(664.83)	(883.87)
<b>Total segment revenue</b>	<b>22,767.16</b>	<b>21,581.11</b>	<b>19,709.57</b>	<b>64,973.86</b>	<b>57,060.21</b>	<b>77,309.80</b>
<b>Segment result</b>						
Banking and Capital Market	2,546.00	2,466.19	2,270.53	7,275.89	7,109.75	9,339.74
Insurance	618.99	669.89	692.51	1,903.62	1,790.14	2,493.35
Information Technology, Communication and Entertainment	702.73	669.90	871.66	2,062.34	2,480.87	3,160.43
Emerging Industries	2,064.79	1,750.37	1,813.27	5,572.21	4,908.82	6,772.94
Unallocated - hedge	73.38	119.48	(318.41)	211.41	(664.83)	(883.87)
<b>Total segment result</b>	<b>6,005.89</b>	<b>5,675.83</b>	<b>5,329.56</b>	<b>17,025.47</b>	<b>15,624.75</b>	<b>20,882.59</b>
Interest income	73.22	79.03	107.50	381.06	258.45	351.09
Finance costs	(190.10)	(216.56)	(34.54)	(605.39)	(114.52)	(173.69)
Other income	288.44	271.34	398.84	871.94	1,176.52	1,415.98
Other unallocable expenditure	(2,312.40)	(2,206.39)	(2,220.09)	(6,669.27)	(6,348.74)	(8,402.71)
<b>Profit before taxation</b>	<b>3,865.05</b>	<b>3,603.25</b>	<b>3,581.27</b>	<b>11,003.81</b>	<b>10,596.46</b>	<b>14,073.26</b>

**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 6 February 2020. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Audited Financial Results of Mphasis Limited (Standalone information).

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2019	30 September 2019	31 December 2018	31 December 2019	31 December 2018	31 March 2019
Revenue from operations	11,285.31	10,487.87	8,622.95	31,376.14	25,392.52	34,340.19
Profit before tax	3,040.14	2,721.01	2,576.69	8,381.06	7,288.12	9,727.00
Profit after tax	2,684.54	2,102.59	2,190.52	6,845.21	5,786.97	7,694.33

The audited results of Mphasis Limited for the above mentioned periods are available on Company's website, www.mphasis.com and on the Stock Exchange websites, www.nseindia.com and www.bseindia.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 periods 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. The Group has adopted Ind AS 116 using the cumulative effect method for transitioning.

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 was approved by the shareholders in the Annual General meeting held on 25 July 2019 and has been paid during the quarter ended 30 September 2019.

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

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

**Bengaluru**  
**6 February 2020**