

Statement of Consolidated Audited Financial Results for the quarter ended 30 June 2020

Particulars	Audited			
	Quarter ended			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(refer note 5)		
Revenue from operations	22,882.14	23,461.51	20,625.59	88,435.37
Other income	376.71	525.20	540.97	1,778.20
Total income (I)	23,258.85	23,986.71	21,166.56	90,213.57
Expenses				
Employee benefits expense	13,028.41	13,211.02	11,541.96	49,226.41
Finance costs	194.67	206.54	198.73	811.93
Depreciation and amortization expense	594.47	608.70	549.08	2,316.31
Other expenses	5,675.63	5,810.46	5,341.28	22,705.12
Total expenses (II)	19,493.18	19,836.72	17,631.05	75,059.77
Profit before tax (III) [(I)-(II)]	3,765.67	4,149.99	3,535.51	15,153.80
Tax expenses				
Current tax	889.36	586.21	1,034.18	3,495.35
Deferred tax	125.16	31.48	(145.66)	(189.92)
Total tax expenses	1,014.52	617.69	888.52	3,305.43
Profit for the period (A)	2,751.15	3,532.30	2,646.99	11,848.37
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	6.10	1,173.97	(99.70)	1,962.75
Net change in fair value of derivatives designated as cash flow hedges	631.06	(1,695.90)	244.63	(1,915.73)
Income tax effect on cash flow hedges	(221.86)	593.05	(86.39)	667.38
Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement gains / (losses) on defined employee benefit plans	(38.53)	(0.40)	46.35	38.15
Income tax effect on the above	13.47	(0.06)	(16.20)	(13.49)
Total OCI for the period, net of tax (B)	390.24	70.66	88.69	739.06
Total comprehensive income for the period (A+B)	3,141.39	3,602.96	2,735.68	12,587.43
Profit for the period attributable to:				
Equity owners of the Company	2,751.15	3,532.30	2,646.99	11,848.37
Non-controlling interests	-	-	-	-
Total comprehensive income for the period attributable to:	2,751.15	3,532.30	2,646.99	11,848.37
Equity owners of the Company	3,141.39	3,602.96	2,735.68	12,587.43
Non-controlling interests	-	-	-	-
	3,141.39	3,602.96	2,735.68	12,587.43
Equity share capital	1,865.55	1,865.43	1,863.20	1,865.43
Other equity	59,611.73	56,430.56	52,426.49	56,430.56
Earnings per equity share (par value ₹ 10 per share)				
Basic (₹)	14.75	18.94	14.21	63.57
Diluted (₹)	14.67	18.82	14.09	63.09

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. Effective 1 April 2020, the Group reorganized its industry verticals. Consequently, the Emerging Industries segment has been split into two segments - Logistics and transportation and Others. Accordingly, the new business segments are: Banking and Capital Market, Logistics and transportation, Information Technology Communication and Entertainment, Insurance, and Others.

The basis of cost allocation to all segments has been changed by considering certain expenses to be un-allocable expenditure as these are not directly related to the revenue generating activities. Comparative information has been restated to give effect to these changes.

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 2020	31 March 2020	30 June 2019	31 March 2020
		(refer note 5)		
Segment revenue				
Banking and Capital Market	11,239.69	10,719.11	9,206.27	40,084.97
Logistics and Transportation	3,234.39	3,436.28	2,659.34	12,131.39
Information Technology, Communication and Entertainment	3,257.92	3,532.19	3,412.92	13,971.23
Insurance	2,293.25	2,678.61	2,405.52	10,051.44
Others	3,011.62	3,109.61	2,922.99	11,999.22
Unallocated - hedge	(154.73)	(14.29)	18.55	197.12
Total segment revenue	22,882.14	23,461.51	20,625.59	88,435.37
Segment result				
Banking and Capital Market	2,747.20	2,824.10	2,394.96	10,536.82
Logistics and Transportation	1,233.93	1,320.95	973.86	4,416.05
Information Technology, Communication and Entertainment	604.20	740.27	765.68	3,033.73
Insurance	654.25	832.27	669.00	2,885.04
Others	1,059.90	1,089.12	895.42	3,862.31
Unallocated - hedge	(154.73)	(14.29)	18.55	197.12
Total segment result	6,144.75	6,792.42	5,717.47	24,931.07
Finance costs	(194.67)	(206.54)	(198.73)	(811.93)
Other income	376.71	525.20	540.97	1,778.20
Other unallocable expenditure	(2,561.12)	(2,961.09)	(2,524.20)	(10,743.54)
Profit before taxation	3,765.67	4,149.99	3,535.51	15,153.80

Notes:

1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") 34, Interim Financial Reporting 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 23 July 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			Year ended
	30 June 2020	31 March 2020	30 June 2019	31 March 2020
		(refer note 5)		
Revenue from operations	11,330.08	12,095.25	9,602.96	43,471.39
Profit before tax	2,681.97	5,495.31	2,619.91	13,876.37
Profit after tax	2,001.43	5,205.34	2,058.08	12,050.55

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 Board of Directors in their meeting held on 13 May 2020 had proposed a final dividend of ₹ 35 per equity share for the year ended 31 March 2020. The dividend proposed by the Board of Directors is approved by the shareholders in the Annual General meeting held on 23 July 2020.

4 Impact of the Global Pandemic ('Covid-19')

The Group has taken into account the possible impacts of Covid-19 in preparation of the condensed consolidated interim financial statements / results, including but not limited to its assessment of liquidity and going concern assumption, recoverable values of its financial and non-financial assets, impact on revenues and on cost budgets in respect of fixed price contracts, impact on measurement of deferred tax assets / liabilities, impact on leases and impact on effectiveness of its hedging relationships. The Group has considered available sources of information upto the date of approval of the condensed consolidated interim financial statements / results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the condensed consolidated interim financial statements / results may differ from that estimated as at the date of approval of these condensed consolidated interim financial statements / results.

5 The figures for quarter ended 31 March 2020 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**

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Nitin Rakesh
Chief Executive Officer

New York
23 July 2020