

## Gross revenue grew 12.9% YoY in Q2 FY 2021

USD 360 million net new TCV wins in Direct business, highest ever TCV win for a quarter



**Bengaluru, 22 October 2020:** [Mphasis](#) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the quarter ended 30<sup>th</sup> September 2020.

### Quarter ended 30<sup>th</sup> September 2020

- Gross Revenue grew 5.2% QoQ and 12.9% YoY on a reported basis. In constant currency, growth was 6.0% QoQ and 6.7% YoY.
- USD 360 million TCV wins in Direct business, of which 73% in new-generation services; highest ever TCV win for a quarter.
- Direct revenue grew 9.7% QoQ and 25.2% YoY on a reported basis. In constant currency, revenue grew 10.9% QoQ and 18.4% YoY
- DXC revenue declined 14.9% QoQ and 23.9% YoY on a reported basis. In constant currency, revenue declined 15.5% QoQ and 28.9% YoY
- Net profit grew 9.5% YoY to INR 2,992 million; EPS grew 9.3% YoY to INR 16.04.

“We are pleased with achieving the highest-ever TCV wins for the quarter, as the nature of deals is transformation lead; requiring multiple capabilities and competencies to come together. The investments we made in our tribes & squads model are driving growth and differentiation.” said **Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.**

### Recent deal wins:

- An American multinational company signed Mphasis as a development partner for cloud platform development and process improvements
- One of America's premier financial services company was in their final phase of a multi-year Core Banking transformation; Mphasis was chosen as a strategic partner for the QA and surrounding interfaces development as they implement the core banking platform.
- An American bank holding company signed their maiden end-to-end mortgage origination project with Mphasis post their merger with another financial service organization.

### Recognitions and Analyst Positioning:

- The USPTO has approved the patent for Mphasis' solution 'DeepInsights' titled 'Artificial Intelligence (AI) System for Data extraction, aggregation & analysis'
- Achieved Advanced Consulting Partner status in the Amazon Web Services (AWS) Partner Network (APN)
- Mphasis Digital Risk recognized as a 'Leader' in the NelsonHall NEAT Report for Mortgage Business Process Offerings and 'Innovator' in Professional Services
- Recognized as Major Contender in the Everest Group 2020 PEAK Matrix® Assessment for Open Banking IT Services
- Awarded Gold for Excellence in Talent Acquisition by Brandon Hall Group at 2020 HCM Excellence in Awards for Learning and Development, Talent Management, Leadership Development, Talent Acquisition, Workforce Management and HR, Sales Performance and Corporate Initiatives

### About Mphasis

[Mphasis](#) (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C= $X2C^2_{TM}=1$ ) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know more.

### Safe Harbor:

*Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the "Forward Statements") and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed-time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements. We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.*

**For further information please contact:**

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