

Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December 2020

Particulars	Audited					
	Quarter ended		Nine months ended		Year ended	
	31 December 2020	30 September 2020	31 December 2019	31 December 2020	31 December 2019	31 March 2020
Revenue from operations	14,829.52	14,056.35	11,285.31	40,215.95	31,376.14	43,471.39
Other income	268.29	159.20	208.34	657.97	795.49	3,232.90
Total income (I)	15,097.81	14,215.55	11,493.65	40,873.92	32,171.63	46,704.29
Expenses						
Employee benefits expense	4,392.16	4,509.95	4,180.42	13,237.49	12,223.65	16,621.10
Finance costs	122.80	121.00	145.54	401.37	464.26	630.43
Depreciation and amortization expense	375.79	378.89	383.29	1,133.43	1,134.81	1,532.43
Other expenses	6,400.82	5,443.79	3,744.26	15,851.50	9,967.85	14,043.96
Total expenses (II)	11,291.57	10,453.63	8,453.51	30,623.79	23,790.57	32,827.92
Profit before tax (III) [(I)-(II)]	3,806.24	3,761.92	3,040.14	10,250.13	8,381.06	13,876.37
Tax expenses						
Current tax	681.06	1,012.42	519.07	2,294.39	1,784.65	2,029.91
Deferred tax	(37.85)	(35.71)	(163.47)	6.07	(248.80)	(204.09)
Total tax expenses	643.21	976.71	355.60	2,300.46	1,535.85	1,825.82
Profit for the period (A)	3,163.03	2,785.21	2,684.54	7,949.67	6,845.21	12,050.55
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	346.07	1,009.63	(90.01)	2,000.47	(177.21)	(1,877.62)
Income tax effect on the above	(120.93)	(352.80)	31.45	(699.04)	61.92	656.11
Items not to be reclassified to profit or loss in subsequent periods						
Re-measurement gains / (losses) on defined employee benefit plans	(34.18)	(2.79)	(5.97)	(74.66)	39.76	41.97
Income tax effect on the above	11.95	0.97	2.09	26.09	(13.89)	(14.67)
Total OCI for the period, net of tax (B)	202.91	655.01	(62.44)	1,252.86	(89.42)	(1,194.21)
Total comprehensive income for the period (A+B)	3,365.94	3,440.22	2,622.10	9,202.53	6,755.79	10,856.34
Equity share capital	1,867.39	1,866.30	1,864.54	1,867.39	1,864.54	1,865.43
Other equity	37,760.66	34,326.57	30,730.23	37,760.66	30,730.23	34,906.59
Earnings per equity share (par value ₹ 10 per share)						
Basic (₹)	16.94	14.93	14.40	42.60	36.74	64.66
Diluted (₹)	16.73	14.77	14.30	42.16	36.44	64.17

Segment reporting

In accordance with Ind AS 108, Operating segments, the Company is exempted from disclosing segment information in standalone financial results. Refer the consolidated financial results for segment information.

- Notes:**
- 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 from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21 January 2021. The statutory auditors have expressed an unmodified audit opinion on these results.
 - 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 was approved by the shareholders in the Annual General Meeting held on 23 July 2020 and has been paid during the quarter ended 30 September 2020.
 - The Code on Social Security 2020 ('Code'), which received the Presidential Assent on 28 September 2020, subsumes nine regulations relating to social security, retirement, and employee benefits. The Ministry of Labour and Employment ('Ministry') has released draft rules for the Code on 13 November 2020 and has invited suggestions from stake holders. The suggestions received are under consideration by the Ministry. The effective date of the Code has not yet been notified and the related rules to ascertain the financial impact are yet to be finalized and notified. The Company will assess the impact once the subject rules are notified and will give appropriate impact in its financial statements in the period in which, the Code becomes effective and the related rules to determine the financial impact are published.
 - Impact of the Global Pandemic ('Covid-19')**
The Company has taken into account the possible impacts of Covid-19 in preparation of the condensed standalone interim financial statements / results, including but not limited to its assessment of liquidity and going concern assumption, impairment triggers for non-current assets, 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 Company has considered available sources of information upto the date of approval of the condensed standalone interim financial statements / results and expects to recover the carrying amount of its assets. The impact of Covid-19 on the condensed standalone interim financial statements / results may differ from that estimated as at the date of approval of these condensed standalone interim financial statements / results.

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

New York
21 January 2021

Nitin Rakesh
Chief Executive Officer