

Gross revenue grew 17.4% YoY in Q2 2022

~ Mphasis wins a total contract value (TCV) of USD 241 million in Direct business



Bengaluru, 21 October 2021: [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 second quarter ended 30th September 2021.

Quarter ended 30th September 2021

- Gross Revenue grew 6.4% QoQ and 17.4% YoY on a reported basis. In Constant Currency, growth was 6.6% QoQ and 17.2% YoY.
- New TCV wins of USD 241million in Q2 FY22 in Direct, of which 68% in new generation services.
- Direct revenue grew 9.8% QoQ and 31.8% YoY on a reported basis. In Constant Currency, revenue grew 9.9% QoQ and 31.5% YoY.
- Net profit grew 0.5% QoQ and 14.1% YoY to ₹ 3,415 million in Q2 FY22. Adjusted for the M&A charges Net profit grew 5.2% QoQ and 19.5% YoY to ₹ 3,574 million.
- EPS grew 0.4% QoQ and 13.7% YoY to ₹ 18.23 in Q2 FY22. Adjusted for the M&A charges EPS grew 5.1% QoQ and 19.0% YoY to ₹ 19.09.

“Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services. We believe that our broad-based success with clients positions us well for industry-leading growth in our Direct business for FY22.” said **Nitin Rakesh, Chief Executive Officer and Managing Director, Mphasis**

Deal wins:

- Mphasis has entered into an agreement with one of the leading financial services firms to modernize its options clearing process and technology to enable scaling. Mphasis proactively provided a modernization point of view which was accepted by the client.
- Mphasis was chosen as a strategic partner by a leading US bank to migrate several of its applications to the new data center, modernizing the applications as per the reference architecture.
- Mphasis has partnered with a leading loyalty platform provider (new logo) on their digital transformation to create memorable experiences for their customers, merchants, and corporate partners.
- One of the leading logistics providers, has selected Mphasis as a partner in its flagship program to modernize its applications and infrastructure by making core technologies more flexible and able to run at a lower cost.

Recognitions and Analyst Positioning:

- Recognized as "Major Contender" in [Everest Group IT Managed Security Services Providers 2021](#)
- Ranked 2nd in HFS Market Analysis - [Banking and Financial Services Formidable Challengers report](#)
- Recognized as an Established Player in [Novarica Life/Annuity/Benefits Policy Administration Systems 2021](#)
- Recognized as a "Major Contender" and "Star Performer" in [Everest Group PEAK Matrix for Application and Digital Services in Global Banking Service Providers 2021](#)
- Recognized as an Established AI&ML Vendor in [Novarica's Quantum Technology and Insurance Research Report 2021](#)
- Positioned as a Major Contender in [Everest Group's Property and Casualty \(P&C\) Insurance BPS PEAK Matrix Assessment 2021](#)
- Positioned as a Major Contender and Star Performer in [Everest Group's Capital Markets Operations - Services PEAK Matrix Assessment 2021](#)
- Recognized as a challenger in [Gartner's Magic Quadrant Life Insurance Policy Administration Systems, North America](#)

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.

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