

**Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2022**

Particulars	Audited				
	Quarter ended			Year ended	
	31 March 2022 (refer note 6)	31 December 2021	31 March 2021 (refer note 6)	31 March 2022	31 March 2021
Revenue from operations	20,613.20	19,449.72	15,396.56	73,895.54	55,612.51
Other income	328.89	268.02	236.62	1,232.20	894.59
<b>Total income (I)</b>	<b>20,942.09</b>	<b>19,717.74</b>	<b>15,633.18</b>	<b>75,127.74</b>	<b>56,507.10</b>
<b>Expenses</b>					
Employee benefits expense	7,020.97	6,138.56	4,507.92	23,973.16	17,745.41
Finance costs	151.78	175.73	119.15	587.11	520.52
Depreciation and amortization expense	393.23	380.41	372.08	1,493.96	1,505.51
Other expenses	9,496.83	8,798.90	6,426.52	32,871.38	22,278.02
<b>Total expenses (II)</b>	<b>17,062.81</b>	<b>15,493.60</b>	<b>11,425.67</b>	<b>58,925.61</b>	<b>42,049.46</b>
<b>Profit before tax (III) [(I)-(II)]</b>	<b>3,879.28</b>	<b>4,224.14</b>	<b>4,207.51</b>	<b>16,202.13</b>	<b>14,457.64</b>
<b>Tax expenses</b>					
Current tax	751.24	1,040.03	1,072.64	3,908.69	3,367.03
Deferred tax	9.50	11.27	(19.08)	(59.09)	(13.01)
<b>Total tax expenses</b>	<b>760.74</b>	<b>1,051.30</b>	<b>1,053.56</b>	<b>3,849.60</b>	<b>3,354.02</b>
<b>Profit for the year (A)</b>	<b>3,118.54</b>	<b>3,172.84</b>	<b>3,153.95</b>	<b>12,352.53</b>	<b>11,103.62</b>
<b>Other comprehensive income / (losses) ("OCI")</b>					
<b>Items to be reclassified to profit or loss in subsequent periods</b>					
Net change in fair value of derivatives designated as cash flow hedges	(339.99)	140.74	204.74	399.96	2,205.21
Income tax effect on the above	118.81	(49.17)	(71.55)	(139.75)	(770.59)
<b>Items not to be reclassified to profit or loss in subsequent periods</b>					
Re-measurement gains / (losses) on defined employee benefit plans	(37.96)	(57.80)	(2.42)	(237.83)	(77.08)
Income tax effect on the above	13.27	20.19	0.85	83.11	26.94
<b>Total OCI for the year, net of tax (B)</b>	<b>(245.87)</b>	<b>53.96</b>	<b>131.62</b>	<b>105.49</b>	<b>1,384.48</b>
<b>Total comprehensive income for the year (A+B)</b>	<b>2,872.67</b>	<b>3,226.80</b>	<b>3,285.57</b>	<b>12,458.02</b>	<b>12,488.10</b>
Equity share capital	1,878.25	1,874.79	1,870.49	1,878.25	1,870.49
Other equity	42,598.26	39,183.23	41,229.97	42,598.26	41,229.97
<b>Earnings per equity share (par value ₹ 10 per share)</b>					
Basic (₹)	16.62	16.93	16.87	65.93	59.48
Diluted (₹)	16.39	16.73	16.65	65.27	58.79

**Segment reporting**

In accordance with Ind AS 108, Operating segments, the Company is not required to disclose segment information in standalone financial results. Refer the consolidated financial results for segment information.

Standalone Balance Sheet	As at 31 March 2022	As at 31 March 2021
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,789.65	1,583.53
Capital work-in-progress	-	6.57
Right-of-use assets	3,993.44	4,298.72
Other intangible assets	46.35	75.42
<b>Financial assets</b>		
Investments	15,355.97	16,061.89
Loans	1,970.61	-
Other financial assets	916.32	789.92
Deferred tax assets (net)	933.71	931.26
Income tax assets (net)	4,532.22	4,585.79
Other assets	553.75	585.59
<b>Total non-current assets</b>	<b>30,092.02</b>	<b>28,918.69</b>
<b>Current assets</b>		
<b>Financial assets</b>		
Investments	7,593.91	7,739.73
Trade receivables		
Billed	8,328.53	5,944.53
Unbilled	8,793.81	4,984.52
Cash and cash equivalents	4,856.65	4,891.44
Bank balances other than cash and cash equivalents	468.50	1,646.58
Loans	208.64	128.78
Other financial assets	2,717.11	2,531.02
Other assets	6,126.15	2,655.77
<b>Total current assets</b>	<b>39,093.30</b>	<b>30,522.37</b>
<b>TOTAL ASSETS</b>	<b>69,185.32</b>	<b>59,441.06</b>

Amounts in ₹ million except share and per share data, unless otherwise stated

<b>EQUITY AND LIABILITIES</b>		
<b>EQUITY</b>		
Share capital	1,878.25	1,870.49
Other equity	42,598.26	41,229.97
<b>Total equity</b>	<b>44,476.51</b>	<b>43,100.46</b>
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
<b>Financial liabilities</b>		
Lease liabilities	4,011.20	4,359.31
Other financial liabilities	76.01	35.52
Employee benefit obligations	1,150.76	703.68
Other liabilities	-	4.63
<b>Total non-current liabilities</b>	<b>5,237.97</b>	<b>5,103.14</b>
<b>Current liabilities</b>		
<b>Financial liabilities</b>		
Borrowings	3,520.00	1,881.10
Lease liabilities	826.93	786.83
Trade payables		
- outstanding dues to micro and small enterprises	17.60	12.55
- outstanding dues to creditors other than micro and small enterprises	8,376.18	5,030.82
Other financial liabilities	2,643.54	909.85
Other liabilities	825.30	711.94
Employee benefit obligations	359.02	257.76
Provisions	732.82	408.42
Income tax liabilities (net)	2,169.45	1,238.19
<b>Total current liabilities</b>	<b>19,470.84</b>	<b>11,237.46</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>69,185.32</b>	<b>59,441.06</b>
	<b>Year ended</b>	<b>Year ended</b>
	<b>31 March 2022</b>	<b>31 March 2021</b>
<b>Standalone statement of cash flows</b>		
<b>Operating activities</b>		
<b>Profit before tax</b>	<b>16,202.13</b>	<b>14,457.64</b>
<b>Adjustments to reconcile profit before tax to net cash provided by operating activities:</b>		
Depreciation and amortization expense	1,493.96	1,505.51
Profit on sale of property, plant and equipment and intangible assets	(5.12)	(4.30)
Net gain on investments carried at fair value through profit and loss	(348.79)	(369.72)
Share based payment expenses	147.68	35.14
Provision for expected credit loss	77.92	107.59
Finance costs	587.11	520.52
Interest income	(258.16)	(177.57)
Gain on lease modifications	-	(31.83)
Unrealized exchange loss/(gain), net	(22.21)	(104.21)
<b>Operating profit before changes in operating assets and liabilities</b>	<b>17,874.52</b>	<b>15,938.77</b>
<b>Changes in operating assets and liabilities</b>		
Trade receivables	(6,188.07)	275.64
Loans	(196.16)	17.19
Other financial assets	613.79	231.11
Other assets	(3,438.54)	(390.07)
Trade payables	3,350.41	10.30
Other financial liabilities	1,798.20	(1,066.80)
Other liabilities	108.73	168.18
Provisions and employee benefit obligations	634.91	362.62
<b>Total changes in operating assets and liabilities</b>	<b>(3,316.73)</b>	<b>(391.83)</b>
Income tax paid (net of refunds)	(2,923.86)	(2,647.55)
<b>Net cash flows generated from operating activities (A)</b>	<b>11,633.93</b>	<b>12,899.39</b>
<b>Investing activities</b>		
Purchase of property, plant and equipment and intangible assets	(773.91)	(710.98)
Proceeds from sale of property, plant and equipment and intangible assets	6.01	4.93
Purchase of investments	(44,671.13)	(50,553.58)
Sale of investments	45,871.66	45,286.39
Loans given to related party	(2,820.74)	-
Loans repaid by related party	908.28	-
Interest received	233.75	77.04
Investments in bank deposits	(402.37)	(1,584.69)
Redemption / maturity of bank deposits	1,501.89	81.09
<b>Net cash flows used in investing activities (B)</b>	<b>(146.56)</b>	<b>(7,399.80)</b>
<b>Financing activities</b>		
Proceeds from issue of shares	441.71	268.03
Repayment of borrowings	(5,733.95)	(6,134.29)
Availment of borrowings	7,370.00	5,728.91
Interest paid	(202.75)	(66.87)
Repayment of lease liabilities	(836.13)	(903.98)
Repayment of interest on lease liabilities	(384.26)	(437.69)
Dividends paid	(12,176.78)	(6,526.78)
<b>Net cash flows used in financing activities (C)</b>	<b>(11,522.16)</b>	<b>(8,072.67)</b>
<b>Net decrease in cash and cash equivalents (A+B+C)</b>	<b>(34.79)</b>	<b>(2,573.08)</b>
Cash and cash equivalents at the beginning of the year	4,891.44	7,464.52
<b>Cash and cash equivalents at the end of the year</b>	<b>4,856.65</b>	<b>4,891.44</b>



**Notes:**

- 1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") 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 28 April 2022. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The Board of Directors at their meeting held on 13 May 2021 had proposed a final dividend of ₹ 65 per equity share for the year ended 31 March 2021 which was approved by the shareholders at the Annual General Meeting held on 29 September 2021 and has been paid during the quarter ended 31 December 2021.
- 3 The Board of Directors in their meeting held on 28 April 2022 have proposed a final dividend of ₹ 46 per equity share for the year ended 31 March 2022 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 8,640.52.
- 4 RSU Plan 2021 / ESOP Plan 2016 - Pursuant to the approvals obtained from the Board of Directors and the Shareholders of the Company, during the current year, the Company has adopted a new Restricted Units Plan, 2021 ('RSU 2021') under which a total of 3,000,000 RSUs can be granted to the eligible employees of the Company and its subsidiaries. Under this plan, 1,075,188 RSU's have been granted to the eligible employees of the Company and its subsidiaries. Additionally, under the existing ESOP 2016 Plan, during the current year the Company granted 853,275 options to the eligible employees of the Company and its subsidiaries.
- 5 Change in control - For the period upto 9 August 2021, the holding company and ultimate holding company were Marble II Pte Ltd. and Blackstone Capital Partners (Cayman II) VI L.P respectively. On 10 August 2021, Marble II Pte Ltd. sold the shares held in the Company to BCP Topco IX Pte. Ltd. This consequently led to a change of control. Accordingly, with effect from 10 August 2021, the holding company and ultimate holding company are BCP Topco IX Pte. Ltd and BCP Asia (SG) Mirror Holding Pte Ltd respectively.
- 6 The figures for the current quarter ended 31 March 2022 are the balancing figures between audited figures for full financial year and audited year-to-date figures upto 31 December 2021. The figures for the corresponding previous quarter ended 31 March 2021 are the balancing figures between audited figures for full financial year and the audited year - to - date figures upto 31 December 2020.

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

New York  
28 April 2022

**Nitin Rakesh  
Chief Executive Officer &  
Managing Director**