

Bengaluru, 19 January 2023: [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 third quarter ended 31st December 2022.

Quarter ended 31st December 2022

- Gross revenue grew 0.2% QoQ and 14.2% YoY on a reported basis. In constant currency, revenue declined 2.5% QoQ and grew 5.7% YoY
- Direct revenue remained flat QoQ and grew 15.1% YoY on a reported basis. In constant currency, revenue declined 2.8% QoQ and grew 6.4% YoY
- New TCV wins of USD 401 million in Q3 FY23 in Direct, 2nd highest on record, of which 74% in new generation services
 - Five large deal wins in Q3 FY23, which is highest ever on record to date; FYTD TCV wins is over USD 1 billion
- Net profit declined 1.5% QoQ and grew 15.3% YoY to ₹ 4,123 million in Q3 FY23
- EPS declined 1.6% QoQ and grew 14.7% YoY to ₹ 21.9 in Q3 FY23.

“This quarter reflects the duality in our current business environment. On one hand, our core business continues to perform well. On the other hand, there are cyclical headwinds due to market hypersensitivity in our mortgage business, with interest rate movements. We continue to have a strong market share and wallet share gains in our chosen segments, as reflected in our TCV wins and pipeline. We are happy with the optimization efforts we undertook in 2022, including accelerated fresher adoption and enhancing operational efficiencies, enabling us to invest and still hold the EBIT margins” said **Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.**

Deal wins:

- One of the leading American banks partnered with Mphasis to provide fraud control operations across ATMs, debit cards, online, branch, and ACH, and the engagement also included a voice-based function.
- An American healthcare service provider engaged with Mphasis in a service transformation construct for building a provider credentialing platform for its large care delivery system in the northeast United States. The program would be spread across seven years, where Mphasis takes over existing service obligations across their core employees as well as to additional vendors and transforms the business by building a new credentialing platform through the Mphasis XAAP Methodology.
- A Fortune 500 Insurance, Investment, and Retirement Solutions firm selected Mphasis for their application maintenance and support platform based on better alignment of skills and superior knowledge of client environment.

Awards and Recognitions:

- Mphasis moves up from 69th to 74th percentile in S&P Global's DJSI Corporate Sustainability Assessment Annual Review 2022
- Mphasis is a runner-up at the Wells Fargo Innovation Challenge 2022 - 'Designing the Multi-X Future
- Mphasis ranked amongst the 2022 100 Best Companies for Women in India
- Kelp HR recognizes Mphasis as one of the most transformational workplaces in India for setting benchmarks in the Prevention of Sexual Harassment at the Workplace (Posh)

Analyst Positioning:

- Recognized as 'Major Contender' in Digital Claims in Property and Casualty (P&C) Insurance – Solutions PEAK Matrix® Assessment 2023
- Recognized as 'Star Performer and Major Contender' in Acing the Art of Platform-driven Growth: Software Product Engineering Services PEAK Matrix® Assessment 2023
- Recognized as 'Star Performer and Major Contender' in Open Finance IT Services PEAK Matrix® Assessment 2023
- Recognized as 'Major Contender' in Application and Digital Services (ADS) in Life and Annuity (L&A) Insurance – PEAK Matrix® Assessment 2023

- Recognized as ‘Major Contender’ in Risk & Compliance in BFS IT Services PEAK Matrix® Assessment 2023
- Positioned as a ‘Major Contender’ in Healthcare Customer Experience Management (CXM) Services in North America PEAK Matrix® Assessment 2023
- Positioned in ‘Horizon 1’ by HFS in HFS Horizons: Healthcare Payer Service Providers, 2022 - HFS Research
- Positioned in ‘Horizon 1’ by HFS in HFS Horizons: Cloud Native Transformation, 2022 - HFS Research
- Positioned as ‘Product Challenger and Rising Star’ by ISG in AWS Ecosystem.

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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