

~ EPS grew 5.1% QoQ to INR 20.8

Bengaluru, 25 April 2024: [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 31st March 2024 and financial year 2023-24.

Year ended 31st March 2024

- FY 2024 revenue declined 3.7% YoY on reported basis and 6.5% in Constant Currency to INR 133.3 billion
- Direct revenue declined 2.3% YoY on reported basis and 5.2% in Constant Currency to INR 126.9 billion
- New TCW wins USD 1.38 billion in FY 2024 in Direct
- Net profit margin at 11.7% at INR 15,548 million in FY 2024
- EPS declined 5.3% to INR 82.4 in FY 2024
- Mphasis Board of Directors recommended a dividend of INR 55 per share for FY24, compared to Rs. 50 per share in FY 2023, subject to shareholder approval.

Quarter ended 31st March 2024

- Gross Revenue grew 1.9% QoQ and grew 0.8% YoY on reported basis to INR 34,150 million in Q4 FY24 and grew 2.1% QoQ and declined 0.4% YoY in Constant Currency
- Direct revenue grew 1.9% QoQ and grew 1.6% YoY on a reported basis to INR 32,571 million in Q4 FY24 and grew 2.0% QoQ and grew 0.4% YoY in Constant Currency
- New TCW wins of USD 177 million in Q4 FY24 in Direct; of which 77% in new-gen services.
- Net profit margin at 11.5% at INR 3,932 million in Q4 FY24
- EPS grew 5.1% QoQ and declined 3.3% YoY to INR 20.8 in Q4 FY24.

“We are experiencing strong growth momentum in Artificial Intelligence (AI) powered deal archetypes, as we look to capture the enterprise demand for AI adoption. Our ability to orchestrate the ecosystem by bringing technology and people together to solve for customer needs strongly positions us for growth in FY 2025, while we continue to work around the uncertainties in the overall economic environment,” said **Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.**

Deal wins:

- One of the top 5 US Investment Banks has engaged Mphasis to provide modernization and cloud services as part of its transformation program.
- A leading player in the alternative investment industry has selected Mphasis to help set up its shared services operations, and to develop and manage their business-critical apps.
- A leading American financial services company has chosen Mphasis as its technology partner to develop features in sales, marketing, and core apps platforms in identified areas of business growth in the coming year.
- A large North American logistics company has signed a strategic data transformation and integration deal with Mphasis. As part of this transformation, Mphasis will work with the client to improve customer experience, provide better visibility on real time performance, and monitor and optimize service costs.
- A leading employee benefits and administration partner provider has engaged Mphasis to help scale up and improve operational efficiencies in its acquired businesses. Mphasis’s Javelina platform capabilities were key in securing this win.

Recognitions and Analyst Positioning:

- Mphasis recognized as a 'Major Contender and Star Performer' in Everest Group's [Intelligent Process Automation \(IPA\) Solutions PEAK Matrix® Assessment 2024](#)
- Recognized as 'Major Contender' in Everest Group's [Application Transformation Services PEAK Matrix® Assessment 2024 – Europe](#)
- Recognized as 'Major Contender' in Everest Group's [Navigating the Platform Odyssey: Software Product Engineering Services PEAK Matrix® Assessment 2024](#)
- Recognized as 'Major Contender' in Everest Group's [Pega Services PEAK Matrix® Assessment 2024](#)
- Recognized as 'Major Contender' in Everest Group's [Financial Crime and Compliance \(FCC\) Operations Services PEAK Matrix® Assessment 2024](#)
- Recognized as 'Major Contender' in Everest Group's [Application Transformation Services PEAK Matrix® Assessment 2024 – North America](#)
- Recognized as 'Major Contender' in Everest Group's Advanced Analytics And Insights [Everest Group - Advanced Analytics and Insights AA I Services PEAK Matrix Assessment 2023 - Focus on Mphasis](#)
- [Mphasis positioned as 'Leader' in ISG Provider Lens: 202404 Application Mainframe Modernization Services U.S.](#)

About Mphasis

Mphasis' purpose is to be the "Driver in Driverless Car" for Global Enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. 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=X2C2™=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, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients. Click [here](#) to know more. ([BSE: 526299](#); [NSE: MPHASIS](#))

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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