

Bengaluru, 16 October 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 30th September 2024.

Quarter ended 30th September 2024

- Gross Revenue grew 3.1% QoQ and 7.0% YoY in Q2 FY25 on a reported basis and grew 2.4% QoQ and 5.4% YoY in Constant Currency.
- Direct revenue grew 3.2% QoQ and 7.9% YoY on a reported basis and grew 2.4% QoQ and 6.2% YoY in Constant Currency.
- New TCV wins of USD 207 million in Q2 FY25 in Direct; of which 88% in new-gen services
- Reported operating margin at 15.4%.
- Net profit grew 4.7% QoQ and 8.0% YoY to ₹ 4,233 million in Q2 FY25.
- EPS grew 4.6% QoQ and 7.7% YoY to ₹ 22.4 in Q2 FY25.

“Despite many ongoing challenges, the macro environment continues to trend in the right direction. We are witnessing increased AI adoption across clients to address enterprise challenges with higher efficiency and accuracy, beyond cost advantage. Savings led transformation TMthesis is core to all our deal archetypes and solutions, thus significantly enhancing service delivery and savings for clients”, said **Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.**

Deal wins:

- A leading investment management company has selected Mphasis for its experience transformation program. Mphasis along with Kore.AI will be executing on this program and delivering significant savings.
- A leading retirement solutions provider has engaged Mphasis to transform its UK contact centre operations. Mphasis expects to deliver significant operational savings to the client through this program.
- Mphasis has been selected by a leading wireless network operator in the US as part of its renewed focus on cyber security and improving external reporting on cybersecurity posture and business risks. Mphasis’ empanelment and recognition as a key preferred vendor in the customer’s CISO organization puts us squarely in a new area of strategic spending and business criticality for the customer.
- A leading Insurance, Investments, and Retirement Solutions Provider has selected Mphasis to standardize and optimize its application operations, increase service availability and reliability and optimize the cost of operations. Mphasis solutions to help the customer scale up and down as needed while reducing cost and managing risk.

Awards and Recognitions:

- Mphasis recognized with ‘2024 Global DEI GOLD’ certification by Diversio.
- Mphasis recognized as second runner-up at the ‘ASSOCHAM - Best Employer for Women’ in the large category awarded at the 5th Diversity & Inclusion Excellence Awards 2024.
- Mphasis listed in the ‘100 Best Companies for Women in India in 2024’ by Avtar & Seramount; features in the **Best Companies - Hall of Fame** for having featured in the listing across five editions of the study.
- Mphasis LeadHER program wins Silver for ‘Best Leadership Development for Women’ at the Brandon Hall Group HCM Excellence Awards 2024.
- Mphasis Silverline’s CalendarAnything won Demo Jam Session at the ‘2024 Southeast Dreamin’ Conference

Analyst Positioning:

- Mphasis is positioned in the Contenders Category in the IDC MarketScape: Worldwide Data Modernization Services 2024 Vendor Assessment.
- Recognized as ‘Leader’ in Everest Group’s Digital Transformation Services for Mid-market Enterprises PEAK Matrix®

Assessment 2024.

- Recognized as ‘Major Contender and Star Performer’ in Everest Group’s Open Banking IT Services PEAK Matrix® Assessment 2024.
- Recognized as ‘Major Contender and Star Performer’ in Everest Group’s Key Verticals, Value Chain Elements, and Nearshore Delivery Software Product Engineering Services PEAK Matrix® Assessment 2024.
- Mphasis featured in Gartner’s [Market Guide for EMEA Life Insurance Policy Administration Systems \(gartner.com\)](https://www.gartner.com/en/market-guides/emea-life-insurance-policy-administration-systems)
- Recognized as ‘Major Contender’ in Everest Group’s Lending Services Operations PEAK Matrix® Assessment 2024
- Positioned in “Horizon 1” by HFS in HFS Horizons: The Best Service Providers for Core Banking Modernization, 2024 - HFS Research
- Mphasis featured in Gartner’s [Hype Cycle for Healthcare Data, Analytics and AI, 2024 \(gartner.com\)](https://www.gartner.com/en/hype-cycle-for-healthcare-data-analytics-and-ai)
- Mphasis featured in Forrester’s [The Modern Application Development Services Landscape,... | Forrester](https://www.forrester.com/Research/Top-Performers/Modern-Application-Development-Services-Landscape)
- Recognized as ‘Major Contender and Star Performer’ in Everest Group’s Digital Workplace Services PEAK Matrix® Assessment 2024 – North America
- Recognized as ‘Major Contender’ in Everest Group’s Application Development Services PEAK Matrix® Assessment 2024 – Focus on OutSystems
- Recognized as ‘Major Contender’ in Everest Group’s Salesforce Services PEAK Matrix® Assessment 2024

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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