Mphasis Revenue grew 6.0% QoQ and 14.4% YoY in Q4 FY26

~ EPS grew 13.7% YoY to ₹ 26.7 in the quarter

Bengaluru, 29 April 2026: Mphasis Limited (BSE: 526299; NSE: MPHASIS), a global AI-led, platform-driven technology solutions provider, today announced its financial results for the quarter and year ended 31st March 2026 and the financial year 2025-26.

Year ended 31st March 2026

- Revenue grew 11.6% YoY on a reported basis and 6.7% YoY in Constant Currency.
- Direct Revenue grew by 8.9% YoY in FY26 in USD terms and grew 8.7% YoY in Constant Currency.
- New TCV wins grew 68% YoY in FY26 to USD 2.1 billion, of which 60% is AI led.
- Operating margin for the year was 15.3%, flat YoY.
- Net margin for the year before exceptional items declined 10 bps YoY to 11.9%. FY26 P&L includes exceptional item of INR 355 million towards impact of change in labour laws.
- EPS before exceptional item grew 10.4% YoY to INR 99.2 in FY26.
- The Board of Directors recommended a dividend of INR 62 per share for FY 26, subject to shareholder approval.

Quarter ended 31st March 2026

- Revenue grew 6.0% QoQ and 14.4% YoY on a reported basis and grew 2.5% QoQ and 7.1% YoY in Constant Currency.
- Direct Revenue grew by 3.2% QoQ and 9.6% YoY in Q4 FY26 in USD terms and grew 3.3% QoQ and 9.2% YoY in Constant Currency.
- New TCV wins of USD 407 million in Q4 FY26 of which 64% is AI Led.
- Operating margin for the quarter was 15.4%, grew 20 bps QoQ and 10 bps YoY.
- Net margin for the quarter before exceptional items grew 30 bps QoQ and remained flat YoY to 12.0%.
- EPS before exceptional items grew 8.6% QoQ and 13.7% YoY to ₹ 26.7 in Q4 FY26.

"We have delivered on our growth and margin guidance in FY26 and are stepping into FY27 with strong momentum driven by healthy pipeline and TCV. Our AI-led propositions have gained traction, and we continue to double down on our AI efforts and strengthen the NeoIP ™ suite. Our recent acquisition of Theory and Practice (TAP) creates a combination that allows us to move beyond task automation, towards systems that can reason over business objectives, constraints, and domain context, using AI at scale," said **Nitin Rakesh, Chief Executive Officer and Managing Director, Mphasis.**

Deal wins:

- A leading telecommunications and technology company in the United States has chosen Mphasis for digital transformation and outsourcing services for their business and government customer operations. Mphasis' Telecom delivery model is underpinned by NextOps, Mphasis' BPS operating framework designed to integrate process excellence, analytics driven performance management, and digital enablement.
- A global bank has partnered with Mphasis for talent transformation for their judgmental lending operations. The scope expands Mphasis presence from consumer cards to business cards, as well as broader credit line increases with delegated decision authority. This represents a differentiated win in a space that is traditionally retained in-house by banks.

- A Mid-size Bank selected Mphasis as a strategic partner to transform its payments operations and establish a scalable Payments Center of Excellence. As part of this engagement, Mphasis will partner closely with the bank to transform talent, deliver end-to-end payments operations, and drive technology-led transformation leveraging Salesforce and AI across ACH, Wires, Checks, FX, and Funds Transfer processing.

Awards and Analyst Positioning:

- Featured in Forrester's The Infrastructure Outsourcing Services Landscape, Q1 2026 | Forrester
- Mentioned in Gartner's Market Guide for U.S. Healthcare Payer Core Administration
- Recognised as a Major Contender in Everest Group's Software Product Engineering Services PEAK Matrix® Assessment 2026 – Global and EMEA
- Recognised as a Major Contender in Everest Group's Private Equity (PE) Services PEAK Matrix® Assessment 2026
- Recognised as a Major Contender in Everest Group's Healthcare Payer Intelligent Operations PEAK Matrix® Assessment 2026
- Recognised as a Major Contender in Everest Group's Digital Workplace Services PEAK Matrix® Assessment 2026 – Mid-market Enterprises
- Positioned in Horizon 2 by HFS in HFS Horizons: Next-gen IT Infrastructure Services, 2026 - HFS Research
- Positioned in Horizon 2 by HFS in HFS Horizons: Agentic Services, 2026 - HFS Research

About Mphasis

At Mphasis, engineering has been in our DNA since inception. Mphasis is an AI-led, platform-driven company with human-in-the-loop intelligence, helping global enterprises modernize, infuse AI, and scale with agility. The Mphasis.ai unit and Mphasis AI-powered 'Tribes' are focused on client outcomes and embed artificial intelligence and autonomy into every layer of the enterprise technology and process stack. Mphasis built NeoIP™, a breakthrough AI platform that orchestrates a powerful pack of AI solutions and platforms to deliver impactful outcomes across the enterprise IT value chain, as we believe *'AI Without Intelligence Is Artificial™'*. Mphasis NeoIP™ is powered by the Ontosphere, a dynamic and ever-evolving knowledge base, delivering continuous and constant innovation through perpetual intelligent engineering—driving end-to-end enterprise transformation.

At the heart of our approach is customer-centricity—reflected in our proprietary Front2Back™ transformation framework, which uses the exponential power of cloud and cognitive to deliver hyper-personalized digital experiences ($C=X2C^2_{TM}=1$) and build strong relationships with marquee clients. Our Service Transformation solutions enable enterprises to pivot from legacy systems and operations to secure, adaptive, cloud-first operating models with minimal disruption. Continuous investments in platforms, such as the Neo series, enable enterprises to stay efficient, relevant, and ahead in a dynamic AI-first world. Mphasis is a Hi-Tech, Hi-Touch, Hi-Trust company, rooted in a learning and growth culture. Click here to know more. (BSE: 526299; NSE: MPHASIS)

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