Mphasis Revenue grew 3.3% QoQ and 17.5% YoY in Q1 FY27

~ Total Contract Value (TCV) wins of USD 461 Million
~ EPS grew 10.4% YoY to ₹ 25.6

Bengaluru, 23 July 2026: Mphasis Limited (BSE: 526299; NSE: MPHASIS), a global AI-led, platform-driven technology solutions provider, today announced its financial results for the quarter ended 30th June 2026.

Quarter ended 30th June 2026

- Revenue grew 1.8% QoQ and 7.7% YoY in Q1 FY27 in USD terms and grew 2.1% QoQ and 8.3% YoY in Constant Currency
- Revenue grew 3.3% QoQ and 17.5% YoY on a reported basis
- Direct Revenue grew by 1.9% QoQ and 9.2% YoY in Q1 FY27 in USD terms and grew 2.2% QoQ and 9.9% YoY in Constant Currency
- New TCV wins of USD 461 Million in Q1 FY27 of which 63% is AI-led
- Gross margin for the quarter was 26.9%, declined 140 bps QoQ and 200 bps YoY
- Operating margin for the quarter was 14.8%, declined 60 bps QoQ and 50 bps YoY
- Net margin for the quarter declined 80 bps QoQ and 60 bps YoY to 11.2%
- EPS declined 4.0% QoQ and grew 10.4% YoY to ₹ 25.6 in Q1 FY27.

"We are pleased with the momentum as we enter the financial year, and the early market acceptance of Mphasis Tria™, which has elevated us to a platform-led AI partner for enterprise clients. Q1 FY27 was a strong start, with revenue growth of 2.1% sequentially in constant currency, with strong pipeline and TCV wins. We expect further acceleration in sequential growth in Q2 FY27, as we continue to gain wallet share, as well as capture additional AI led market share," said Nitin Rakesh, CEO & Managing Director, Mphasis.

Deal wins:

- Mphasis entered into an agreement to support an Online Store, Retail, Commerce, Data Platforms, Enterprise Technology Platforms, Engineering, and Quality Engineering (QE) organizations with a Tier 1 global technology company. Mphasis will help drive operational excellence, enhance platform performance and reliability, and deliver high-quality digital experiences at scale with the outcomes of operational efficiency, and measurable value across critical business and technology functions.
- A Tier 1 US based Telecom leader chose Mphasis to transform and optimize enterprise business operations through AI-driven initiatives focused on cost reduction, process automation, and value realization. By leveraging advanced AI, intelligent automation, and Modernization, Mphasis will help accelerate delivery execution, streamline operations, improve efficiency, and unlock measurable business value. This partnership further reinforces our leadership position in the client's ecosystem.
- A Top-tier Investment Bank has chosen Mphasis for a set of strategic programs that include crypto, tokenization and build out of multicurrency capability. By leveraging advanced AI, intelligent automation, and Modernization, Mphasis will help accelerate delivery execution, streamline operations, improve efficiency, and unlock measurable business value. This partnership further reinforces our leadership position in the Client's ecosystem across Application Modernization, AI, Data, Quality Engineering and Business Ops.
- A Top US bank has chosen Mphasis to modernize its Fraud and Claims operations, Banking Operations, and Retail Core functions. This is a new and strategic engagement in this line of business and strengthens our position as the leading partner for the LOB and a top provider for the bank.

Awards and Analyst Positioning:

- Mphasis won the Silver Award at the ETHR Future Skills Awards for the People Manager Certification (PMC) program
- Featured in Forrester's The Business Process Outsourcing Services Landscape, Q2 2026
- Mentioned in Gartner's Market Guide: Business Process Outsourcing for Healthcare Organizations
- Recognised as a Major Contender in Everest Group's Healthcare Payer Digital Services PEAK Matrix® Assessment 2026
- Recognised as a Major Contender in Everest Group's Agentic Process Automation (APA) Solutions PEAK Matrix® Assessment 2026
- Recognised as an Aspirant in Everest Group's Google Cloud Services PEAK Matrix® Assessment 2026
- Positioned in Horizon 1 by HFS in HFS Horizons: Data Modernization and AI, 2026
- Positioned in Horizon 1 by HFS in HFS Horizons: Financial Crime Compliance (FCC) in Financial Services, 2026
- Positioned in Horizon 1 by HFS in HFS Horizons: SAP S/4HANA Transformation Services, 2026

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)

For further information, please contact:	
Corporate Communications Deepa Nagraj Mphasis Limited Phone: + 91 080 4004 1155 Mobile: +91 98452 56283 Deepa.Nagaraj@mphasis.com	**Investor Relations** Vinay Kalingara Mphasis Limited Mobile: +91 91678 88362 vinay.kalingara@mphasis.com; investor.relations@mphasis.com;