

31 January, 2017

The Manager  
Bombay Stock Exchange Limited  
Phiroze Jeejeebhoy Towers, Dalal Street,  
Mumbai – 400 001

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting held on 31 January 2017 - Buy-back Regarding**

Further to our letter dated 25 January 2017 and in terms of Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Board of Directors ("Board") of the Company, at its meeting held on 31 January 2017 at Bengaluru which concluded at 7.30 pm IST, *inter-alia*, approved a proposal for Buy-back of equity shares ("Buy-back") from all the existing shareholders of the Company on a proportionate basis through the "Tender Offer" method in accordance with the provisions of Securities and Exchange Board of India (Buy-Back of Securities) Regulations, 1998 (the "Buy-back Regulations") and the Companies Act, 2013 and rules made thereunder at a maximum price of Rs.635/- (Rupees Six Hundred and Thirty Five Only) per equity share, aggregating to an amount not exceeding Rs.11,030 Million (Rupees Eleven Thousand and Thirty Million Only), excluding any expenses incurred or to be incurred in relation to the Buy-back viz. brokerage, applicable taxes such as securities transaction tax, service tax, stamp duty, advisors fees, printing and dispatch expenses and other incidental and related expenses. The resultant shares to be bought back with the maximum price is 17,370,078 equity shares (One Crore Seventy Three Lacs Seventy Thousand Seventy Eight) of Rs.10 each (representing 8.26 % of the total paid up equity share capital of the Company). The Board noted the intention of the Promoter of the Company to participate in the proposed Buy-back. The Buy-back would be subject to approval of the shareholders of the Company by way of a special resolution through postal ballot and all other applicable statutory approvals.

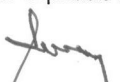
The Board has constituted a Buy-back Committee and delegated its powers to the Buy-back Committee to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient, usual or proper in connection with the proposed Buyback. The Board has appointed Mr. A Sivaram Nair, Company Secretary & General Counsel as the Compliance Officer for the purposes of Buy-back. The public announcement setting out the process, timelines and other requisite details will be released in due course in accordance with Buy-back Regulations.

The pre Buy-back shareholding pattern as on 31 January 2017 is enclosed as "Annexure A".

We request you to kindly take the above on record.

Thanking you,

Yours faithfully,  
For Mphasis Limited

  
A Sivaram Nair  
EVP, Company Secretary,  
General Counsel & Ethics Officer  
Encl: As above



**Mphasis Limited**

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Annexure A

Pre Buy-back Shareholding Pattern of the Company as on 31 January 2017

Category of Shareholders	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	127,108,444	60.41
(B) Public	83,287,581	39.59
<b>TOTAL</b>	<b>210,396,025</b>	<b>100.00</b>

