



8 March 2025

The Manager, Listing  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai - 400 001

The Manager, Listing  
National Stock Exchange of India Ltd  
Exchange Plaza, Plot No. c/1,  
G-Block, Bandra-Kurla Complex,  
Mumbai – 400 051

Dear Sirs,

**Sub: Intimation of receipt of Notice of demand under the Income Tax Act, 1961**

Pursuant to Regulation 30 of Para B, Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with circular no. SEBI/HO/CFD/CFD-PoD1/P/CIR2023/123 dated July 13, 2023, we hereby inform that we have received an intimation under Section 143(3) of the Income Tax Act, 1961. The claims are not maintainable against the Company. Management is confident that there is no material financial impact to the Company. Some of these tax issues have favorable precedents in previous assessment years and there are certain infirmities in the order of computation. The Company will file a rectification petition. Further, the Company is evaluating options to avail itself of legal remedies and file an appropriate appeal against the said demand order.

In respect of the captioned matter, I the undersigned, state and declare that the information and details provided in Form A, in compliance with Regulation 30 (13) of SEBI Listing Regulations, is true, correct and complete to the best of my knowledge and belief.

The intimation is also being hosted on the website of the Company at [www.mphasis.com](http://www.mphasis.com).

We request you to take the above on record as required under the SEBI Listing Regulations.

Yours faithfully,

For Mphasis Limited



**Sivaramakrishnan Puranam**  
Senior Vice President – Corporate FP&A and Company Secretary

Encl: As above

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[www.mphasis.com](http://www.mphasis.com)

**Mphasis Limited**  
Registered Office:  
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Marathahalli Outer Ring Road, Doddanakundi Village,  
Mahadevapura, Bangalore 560 048, India  
CIN: L30007KA1992PLC025294

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Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD1/P/CIR/2023/123 dated 13 July 2023 and Disclosure by Mphasis Limited regarding receipt of communication from regulatory, statutory, enforcement or judicial authority under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sl. No.	Particulars	Details
1.	Name of the listed entity	Mphasis Limited
2.	Type of communication received	Order under Section 143(3) r.w.s. 144B alongwith Notice of demand of ₹ 1,164.77 crore under section 156 of the Income-Tax Act, 1961
3.	Date of receipt of communication	7 March 2025
4.	Authority from whom communication received	Assessment Unit, Income Tax Department
5.	Brief summary of the material contents of the communication received, including reasons for receipt of the communication	The case of the company for AY 2022-23 was selected for scrutiny as per the provision of Section 143 of the Income Tax Act pursuant to which company has received assessment order under section 143(3) along with notice of demand under section 156 of the Act. The order mainly contains income reported by the company in its return of income and the details of income assessed by the assessing officer.
6.	Period for which communication would be applicable, if stated	Assessment year 2022-23.
7.	Expected financial implications on the listed company, if any	The claims are not maintainable against the Company. Management is confident that there is no material financial impact to the Company. Some of these tax issues have favorable precedents in previous assessment years and there are certain infirmities in the order of computation.  The Company will file a rectification petition. Further, the Company is evaluating options to avail itself of legal remedies and file an appropriate appeal against the said demand order
8.	Details of any aberrations/non-compliances identified by the authority in the communication	The order has made addition to taxable of income on account of allowance claimed by assessee on ESOP expense and subcontractor expenses paid to overseas associated enterprises without deduction of tax at source.
9.	Details of any penalty or restriction or sanction imposed pursuant to the communication	No such penalty/restrictions/sanction imposed in present order.
10.	Action(s) taken by listed company with respect to the communication	The Company, based on its preliminary assessment, believes that it has a good case on merits and is confident of a favourable outcome at the appellate stage.
11.	Any other relevant information	Nil

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