

27 May 2019

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: Outcome of Board Meeting held today

We wish to inform you that the Board of Directors of the Company, at their meeting held today at 2:00 pm (CET), which was closed at 7.00 pm (CET) at Paris, France, have considered and approved the following:

1. Financial Results

- a. Audited consolidated Financial Results of Mphasis Group for the quarter and financial year ended 31 March 2019 in the prescribed format;
- b. Audited Financial Results of Mphasis Limited for the quarter and financial year ended 31 March 2019 in the prescribed format;
- c. Statement of Consolidated Audited Financial Results of Mphasis Group for the quarter and financial year ended 31 March 2019, being the extract of the financial results in the prescribed format, as being published in the Newspapers; and
- d. Report of the Auditor's on the consolidated and standalone Financial Results;

We hereby declare that pursuant to SEBI circular bearing reference No. CIR/CFD/CMD/56/2016 dated 27 May 2016, that the Statutory Auditors B S R & Co. LLP, Chartered Accountants, have issued an Auditor's Report with unmodified opinion on the financial results for the quarter and year ended 31 March 2019.

2. Dividend, 28th Annual General Meeting and Book Closure

- a. Recommendation of dividend of Rs.27/- per equity share of Rs. 10/- each for the financial year ended 31 March 2019. The dividend, if declared, at the ensuing Annual General Meeting of the Company, will be paid within 30 days of the Annual General Meeting.
- b. Convening Twenty Eighth Annual General Meeting of the members of the Company at 10:30 am on Thursday, 25 July 2019, at Taj, 41/3, Mahatma Gandhi Road, Bengaluru 560001, India.
- c. Closing the Register of Members and Share Transfer Books of the Company from Saturday, 13 July 2019 to Thursday, 25 July 2019 (both days Inclusive) in connection with Twenty Eighth Annual General Meeting and declaration of dividend for FY 2019.





— Docusigned by:

Subramanian Parayan

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Contact Us: T:+91 080 67501000 F:+91 080 66959943 E:investor.relations@mphasis.com

Mphasis Limited
Registered Office:
Bagmane World Technology Centre,
Marathahalli Outer Ring Road, Doddanakundi Village,
Mahadevapura, Bangalore 560 048, India
CIN: L30007KA1992PLC025294



3. Reappointment of Mr. Davinder Singh Brar (DIN 00068502) as an Independent Director

Based on the recommendation of Nomination and Remuneration Committee, the Board, pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, has approved amendment to the existing letter of appointment of Mr. Davinder Singh Brar and re-appointed him as an independent Director of the Company for a further term of five years effective 1 October 2019, subject to approval of the members at the ensuing Annual General Meeting. Mr. Brar is completing his existing term on 30 September 2019 and is eligible to seek re-appointment as per the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. It is confirmed that Mr. Brar is not debarred from holding the office of director by virtue of any SEBI order or the order of any statutory authority.

The brief profile of Mr. Brar is enclosed and is also available on the website of the Company at www.mphasis.com. There is no relationship between Mr. Brar and other directors of the Company.

The aforesaid financial results, Report of the Auditors thereon together with the related press release are also enclosed.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results together with the reports of the Auditors and the Press Release are being uploaded on the Stock Exchanges through https://www.connect2nse.com/LISTING/ and https://www.connect2nse.com/LISTING/ and https://listing.bseindia.com/. Further, the financial results are also being uploaded on the Company's website: www.mphasis.com.

We request you to kindly take the above on record as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Note: please note that the aforesaid board meeting is scheduled to be convened over today and tomorrow. Accordingly, the Board meeting closed today will be reconvened tomorrow to consider other items of business.

Thanking you,
For Mphasis Limited



Vice President and Company Secretary

Encl: As above



CIN: L30007KA1992PLC025294

SIGNED COPIES

Mphasis Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.

Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

| Statement of Consolidated Audite | l lie l | Quarter ended | I Trial Cli 2019 | V | Year ended | |
|---|----------------|------------------|----------------------|---------------|--------------------|--|
| Particulars | 31 March 2019 | 31 December 2018 | 31 March 2018 | | | |
| | (refer note 8) | 31 December 2018 | (refer note 8 and 9) | 31 March 2019 | 31 March 2018 | |
| | Audited | Audited | Audited | Audited | (refer note 9) | |
| Revenue from operations | 20,249.59 | 19,709.57 | 17,444.88 | 77,309.80 | Audited 65,458. | |
| Other income | 332.10 | 506.34 | 422.64 | 1,767.07 | 1,620. | |
| Total income (I) | 20,581,69 | 20,215.91 | 17,867.52 | 79,076.87 | 67,079. | |
| Expenses | | | 17,007.52 | 73,070.07 | 67,079. | |
| Employee benefits expense | 11,123.37 | 10,885.82 | 10,122.53 | 42,986.91 | 20 170 | |
| Finance costs | 59.17 | 34.54 | 43.15 | 173.69 | 38,179. 129. | |
| Depreciation and amortization expense | 199.57 | 196.15 | 171.07 | 758.44 | 708. | |
| Other expenses | 5,722.78 | 5,518.13 | 4,227.65 | 21,084.57 | 16,655. | |
| Total expenses (II) | 17,104.89 | 16,634.64 | 14,564.40 | 65,003.61 | | |
| Profit before exceptional item and tax (III) [(I)-(II)] | 3,476.80 | 3,581.27 | 3,303.12 | 14,073.26 | 55,672. | |
| Exceptional item (net of tax) (IV) | | 5,561.27 | 130.78 | 14,073.20 | 11,406.: 130. | |
| Profit before tax (III)-(IV) | 3,476.80 | 3,581.27 | 3,172.34 | 14,073.26 | 11,275, | |
| Tax expenses | _,,,,,,,, | 5,531,27 | 5,172.54 | 14,073.20 | 11,2/5. | |
| Current tax | 792.00 | 770.34 | 1,002.56 | 3,191.46 | 3,159. | |
| Deferred tax | 23.34 | 31.20 | (206.94) | 148.26 | (258.7 | |
| Total tax expenses | 815.34 | 801.54 | 795.62 | 3,339.72 | 2,900.7 | |
| Profit before exceptional item | 2,661.46 | 2,779.73 | 2,507,50 | 10,733.54 | 8,505.7 | |
| Profit after exceptional item (A) | 2,661.46 | 2,779.73 | 2,376.72 | 10,733,54 | 8,374.9 | |
| Other comprehensive income / (losses) ('OCI') | | | | 23,700,07 | 0,074. | |
| Items to be reclassified to profit or loss in subsequent periods | | | | | | |
| Exchange differences on translation of financial statements of foreign operations | (126.65) | (1,041.70) | 398.22 | 1,044.63 | 240.1 | |
| Net change in fair value of derivatives designated as cash flow hedges | 946.95 | 2,839.33 | (618.56) | 272.82 | 249.1 (800.6 | |
| Income tax effect on the above | (328.44) | (992.17) | 212.84 | (92.87) | 275.8 | |
| Items not to be reclassified to profit or loss in subsequent periods | () | (>>2.11) | 212.04 | (92.87) | 213.0 | |
| Re-measurement gains / (losses) on defined employee benefit plans | (27.12) | (18,48) | (10.15) | 4.40 | (33.9 | |
| Income tax effect on the above | 9.89 | 6.32 | 4.12 | (1.24) | 12.3 | |
| Total OCI, net of tax (B) | 474.63 | 793.30 | (13.53) | 1,227.74 | | |
| Total comprehensive income (A+B) | 3,136.09 | 3,573.03 | 2,363.19 | 11,961.28 | (297.14 8,077.8 | |
| Profit attributable to: | 5,100,007 | 0,570.00 | 2,303,17 | 11,901.20 | ō,0 / /.8 | |
| Equity owners of the Company | 2,661.46 | 2,779.73 | 2,376.72 | 10 722 54 | 0.2740 | |
| Non-controlling interests | 2,001.40 | 2,779.73 | 2,370.72 | 10,733.54 | 8,374.9 | |
| | 2,661.46 | 2,779.73 | 2,376,72 | 10,733.54 | 0.274.0 | |
| Total comprehensive income attributable to: | 2,001110 | 2,775.75 | 2,570.72 | 10,733.54 | 8,374.9 | |
| Equity owners of the Company | 3,136.09 | 3,573.03 | 2,363.19 | 11,961.28 | 8,077.8 | |
| Non-controlling interests | | - | -, | 11,501.20 | 0,077.0 | |
| | 3,136.09 | 3,573.03 | 2,363.19 | 11,961.28 | 8,077.8 | |
| Equity share capital | 1,862.26 | 1,861.04 | 1,932.67 | 1,862.26 | 1,932.6 | |
| Other equity | , | | | 1,002.20 | 1,932.0 | |
| | 50,635.92 | 47,410.46 | 52,885.15 | 50,635.92 | 52,885.1 | |
| Earnings per equity share before exceptional item (par value ₹ 10 per share) | | | | | | |
| Basic (₹) | 14.30 | 14.40 | 12.98 | 56.05 | 43.3 | |
| Diluted (₹) | 14.17 | 14.26 | 12.90 | 55.50 | 43.2 | |
| Earnings per equity share after exceptional item (par value ₹ 10 per share) | | | | | | |
| Basic (₹) | 14.30 | 14.40 | 12.30 | 56.05 | 42.66 | |
| Oiluted (₹) | 14.17 | 14.26 | 12.22 | 55.50 | 42.59 | |

Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.

The Group has identified business segments as reportable segments. The business segments identified are: Banking and Capital Market, Insurance, Information Technology, Communication and Entertainment and

CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been

| | | Quarter ended | | | ended |
|--|----------------|------------------|---|---------------|---------------------|
| 0 | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 |
| Segment revenue | (refer note 8) | | (refer note 8 and 9) | | (refer note 9) |
| Banking and Capital Market | 9,074.27 | 8,824,86 | | 35,432,11 | 30,685.0 |
| Insurance | 2,452.37 | 2,368.86 | | 9,072.44 | 8,096.1 |
| Information Technology, Communication and Entertainment | 3,530.72 | 3,370.01 | 10.000000000000000000000000000000000000 | 13,355.71 | 9,277.7 |
| Emerging Industries | 5,411.27 | 5,464.25 | -, | 20,333.41 | |
| Unallocated - hedge | (219.04) | (318.41) | 412.35 | (883.87) | 15,716.4 1,683.0 |
| Total segment revenue | 20,249.59 | 19,709.57 | | 77,309.80 | 65,458.3 |
| Segment result | | 22,103,107 | 17,174.00 | 77,309.80 | 03,430.3 |
| Banking and Capital Market | 2,229,99 | 2,270.53 | 2,032,32 | 9,339.74 | 7 206 1 |
| Insurance | 703.21 | 692.51 | 480,77 | 2,493.35 | 7,306.1 |
| Information Technology, Communication and Entertainment | 679.56 | 871.66 | 640.86 | 3,160.43 | 1,916.4 |
| Emerging Industries | 1,864.12 | 1,813.27 | 1,256.58 | 6,772.94 | 1,859.1 |
| Unallocated - hedge | (219.04) | (318.41) | 412.35 | | 4,800.3 |
| Total segment result | | | | (883.87) | 1,683.0 |
| Interest income | 5,257.84 | 5,329.56 | 4,822.88 | 20,882.59 | 17,565.00 |
| | 92.64 | 107.50 | 81.41 | 351.09 | 278.7 |
| Finance costs | (59.17) | (34.54) | (43.15) | (173.69) | (129.96 |
| Other unallocable expenditure, net of unallocable income | (1,814.51) | (1,821.25) | (1,558.02) | (6,986.73) | (6,307.36 |
| Exceptional item (net of tax) | - | | (130.78) | | (130.78 |
| Profit before taxation | 3,476.80 | 3,581.27 | 3,172.34 | 14,073.26 | 11,275,74 |

Mphasis Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in $\overline{\varsigma}$ million except share and per share data, unless otherwise stated Consolidated Balance Sheet As at 31 March 2019 As at 31 March 2018 ASSETS (refer note 9) Non-current assets Property, plant and equipment 1,201.94 874.66 Capital work-in-progress 15.77 19.15 Goodwill 19,584.55 17,014.72 Other intangible assets 910.84 950.88 Intangible assets under development 13.41 3.40 Financial assets Investments 2,591.88 3,169.22 Trade receivables 10.60 10.60 Loans 708 98 1,139.84 Other financial assets 635.08 77.02 1,056.82 Deferred tax assets (net) 813.82 Income tax assets (net) 5,230.88 4,570.34 Other assets 962 35 1,506.51 Total non-current assets 32,680.10 30,393.16 Current assets Financial assets Investments 10,700.33 14,651.46 Trade receivables 9,553.68 8,116.34 Unbilled receivables (previous year: unbilled revenue) 8.933.43 5,432.82 Loans 1,256.92 824.09 Cash and cash equivalents 3,519.78 4.641.76 Bank balances other than cash and cash equivalents 2,896.31 2,425.47 Other financial assets 659.30 567.85 Other assets 3,510.77 2,800.42 Total current assets 41,030.52 39,460.21 TOTAL ASSETS 73,710.62 69,853.37 EQUITY AND LIABILITIES Equity Share capital 1,862,26 1,932.67 Other equity 50,635,92 52,885.15 Total equity 52,498.18 54,817.82 LIABILITIES Non-current liabilities Financial liabilities Other financial liabilities 39.91 38.15 Employee benefit obligations 782.22 523.37 Provisions 50.00 Deferred tax liabilities (net) 27.96 49 71 Income tax liabilities (net) 298.90 311.00 Other liabilities 126.12 43.62 Total non-current liabilities 1,275.11 1,015.85 Current liabilities Financial liabilities Borrowings 5,425.92 3,898.80 Trade payables - outstanding dues to micro and small enterprises 4.87 5.98 - outstanding dues to creditors other than micro and small enterprises 7.845.56 5,017.94 Other financial liabilities 2.785.42 1,802.87 Employee benefit obligations 642.79 730 63 Provisions 83.23 245.80 Income tax liabilities (net) 1 365 71 871.95 Other liabilities 1,783.83 1.445.73 Total current liabilities 19,937.33 14,019,70 TOTAL EQUITY AND LIABILITIES 73,710.62 69,853.37



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CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Audited Financial Results of Mphasis Limited (Standalone information)

| Particulars | Quarter ended | | | Year | ended |
|---|----------------|------------------|----------------------|---------------|----------------|
| | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 |
| P. A. | (refer note 8) | | (refer note 8 and 9) | | (refer note 9) |
| Revenue from operations | 8,947.67 | 8,622.95 | 8,553.12 | 34,340.19 | 32,748.71 |
| Profit before tax and exceptional item | 2,438.88 | 2,576.69 | 2,583.06 | 9,727.00 | 9,435,52 |
| Profit after tax and exceptional item | 1,907.36 | 2,190.52 | 2,191.60 | 7,694.33 | 7,398.91 |

The audited results of Mphasis Limited for the above mentioned periods, financials summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com.The information above has been extracted from the audited annual / condensed interim standalone financial

- 3 The Board of Directors, at its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.
- With effect from 1 April 2018, Mphasis Group ('Group') adopted Ind AS 115 Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impac on the financial statements of the Group.
- During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirements of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.
- On 8 November 2018 (acquisition date), the Company through its wholly owned subsidiary, Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its customers. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1,698.45). Net assets taken over was ₹ 63.51 and the intangible assets identified as part of purchase price allocation process was ₹ 109.69. The excess of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,525.25 has been attributed to goodwill. Net assets acquired include ₹ 2.09 of cash and cash equivalents and trade receivables valued at ₹ 113.87. Trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible.
- The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.
- The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year to date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017.

9 The results for the quarter and year ended 31 March 2018 were audited by the previous statutory auditors.

By Order of the Board, Mphasis Limited Tio Columb

Paris 27 May 2019

Nitin Rakesh **Chief Executive Officer**

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| Mphasis Limited | Limited | | | | |
|---|---|-----------------------|---|--------------------------|---------------------------|
| Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. The Next Applied Telephone: 91 80 67501000, Fax: 91 80 6695 9943. Website: www.manabasis.com. E-mail: Investor relations@muhasis.com | iter Ring Road, Doddan: m. E-mail: Investor.rela | akhundi Village, Maha | devapura, Bengaluru - S | 60 048. | |
| | | | | CIN:L3000 | CIN:L30007KA1992PLC025294 |
| | | Amounts | Amounts in (₹) million except share and per share data, unless otherwise stated | re and per share data, 1 | inless otherwise stated |
| Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2019 | for the quarter and yea | r ended 31 March 2019 | 6 | | |
| Particulars | | Quarter ended | П | Year | Year ended |
| | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 |
| | Andited | Andited | (refer note 6 and 7) | (refer note 6) | (refer note 7) |
| Revenue from operations | 8,947.67 | 8,622,95 | 8.553.12 | 34 340 19 | 32 748 71 |
| Other income | 216.38 | 355.83 | | 1.185.86 | 1,216.16 |
| Total income (I) | 9,164.05 | 8,978.78 | 80 | 35,526.05 | 33.964.87 |
| Expenses | | | | | |
| Employee benefits expense | 3,722.20 | 3,610.06 | 3,5 | 14,411.37 | 13,915.52 |
| Finance costs | 20.99 | 9.63 | 22.58 | 66.74 | 52.38 |
| Depreciation and amortization expense | 102.80 | 99.20 | 79.11 | 383.85 | 317.89 |
| Total avances (II) | 2,8/9.18 | 2,683.20 | 2,617.15 | 10,937.09 | 10,243.56 |
| Profit tofores (11) Profit hefers are continued item and tow (III) (IV) (III) | 6,723.17 | 6,402.09 | 6,299.71 | 25,799.05 | 24,529.35 |
| Exceptional item (net of tax) (IV) | 2,438.88 | 2,576.69 | 2,583.06 | 9,727.00 | 9,435.52 |
| Profit before tax (III)-(IV) | 2 438 88 | 2 576 69 | 3,453.90 | 00 757 0 | 130.70 |
| Tax expenses | | 200 | 64.40.44 | 2,121.00 | 7,304.74 |
| Current tax | 538.92 | 374.56 | 495.47 | 1,994.99 | 2,183,56 |
| Deferred tax | (7.40) | 11.61 | 9 | 37.68 | (277.73) |
| Total tax expenses | 531.52 | 386.17 | 260.68 | 2,032.67 | 1,905.83 |
| Profit before exceptional item | 1,907.36 | 2,190.52 | 2,322.38 | 7,694.33 | 7.529.69 |
| Profit after exceptional item (A) | 1,907.36 | 2,190.52 | 2,191.60 | 7,694.33 | 7,398,91 |
| Other comprehensive income / (losses) ('OCI') | | | | | |
| Items to be reclassified to profit or loss in subsequent periods | 00 | | | | |
| is to coming our and water of the shows | 931.09 | 2,750.38 | (593.99) | 227.90 | (715.49) |
| Library and to be real section of an arroff to realise in subsequent analysis | (05.525) | (903.19) | 204.33 | (79.64) | 246.38 |
| Re-measurement gains / (losses) on defined employee benefit plans | (27.89) | (17.32) | (13 40) | 0.49 | (38.67) |
| Income tax effect on the above | 9.75 | 6.05 | 5.19 | (0.17) | 13 94 |
| Total OCI, net of tax (B) | 587.59 | 1,781.92 | (397.87) | 148.58 | (493.84) |
| Total comprehensive income (A+B) | 2,494.95 | 3,972.44 | 1,793.73 | 7,842.91 | 6,905.07 |
| Equity share capital | 1,862.26 | 1,861.04 | 1,932.67 | 1,862.26 | 1,932.67 |
| Other equity | 30,773.97 | 28,189.65 | 37,141.57 | 30,773.97 | 37,141.57 |
| Earnings per equity share before exceptional item (par value \(\) 10 per share) | | | | | |
| Basic (₹) | 10.25 | 11.34 | 12.02 | 40.18 | 38.35 |
| Diluted (₹) | 10.15 | 11.23 | 11.95 | 39.78 | 38.29 |
| Earnings per equity share after exceptional item (par value ₹ 10 per share) | | | | | |
| Dasic (K) | 10.25 | 11.34 | 11.34 | 40.18 | 37.69 |
| Diluted (X) | 0.10 | 11.23 | 11.27 | 39.78 | 37.63 |

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Mphasis Limited
Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.
Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

Amounts in (\P) million except share and per share data, unless otherwise stated

CIN:L30007KA1992PLC025294

| NACE TO ADDRESS OF THE PROPERTY OF THE | Standalone Balance Sheet | As at 31 March 2019 | 9 As at 31 March 2018 |
|---|---|---------------------|-----------------------|
| 886 05 1577 1577 1577 1578 1577 1578 1578 157 | | | |
| 886 05 11, 13, 77 13, 71 14, 92, 29 15, 77, 20 17, | SSETS | | |
| 18605 1870 | on-current assets | | |
| 13.77 19.13.71 19.13.71 19.13.71 19.13.71 19.13.71 19.13.71 19.13.72 19.10.00 19.10. | Property, plant and equipment | 886.05 | |
| 9.035 19.04 19.052 19.050 19.0 | Capital work-in-progress | 15.77 | |
| 13.4 14.982.20 15.00 10.00 10.00 | Other intangible assets | 90.35 | |
| 14,982.29 15 70.06 | Intangible assets under development | 13.41 | |
| 10.00 70.00 10.00 10.00 12.10 24.402.10 3.064.70 3 | Financial assets | | |
| 702 06 11 10 20 11 10 | Investments | 14,982.29 | 15, |
| cash equivalents 1,134.84 1,13 | Trade receivables | 10.60 | |
| 1,201 4,002 10 3,002 10 3,002 10 3,007 | Other financial assets | 102.06 | Τ, |
| 4,402.10 3 840.87 1 8 | Deferred tax assets (net) | 812.10 | |
| 840.87 | Income tax assets (net) | 4 402 10 | |
| 23,267,61 c. unbilled revenue) c. and small enterprises c. unbilled revenue) c. and small enterprises c. an | Other assets | 840.87 | |
| 5,864,70 5,017.52 cash equivalents cash equivalents cash equivalents 1,134,84 2,176.20 1,134,84 2,177.06 1,136,25 30,777.39 778.59 778.59 778.59 778.59 778.59 778.59 778.59 78.50 | otal non-current assets | 23,267.61 | |
| s 864.70 5,017.52 2,818.67 1,032.18 1,438.31 27.03 1,1348.4 2,176.04 2,176.04 2,177.06 1,862.26 30,777.36 91,52 91,52 91,52 1,862.26 31,773.97 32,636.23 33,57 778.59 78,59 79,58 79,58 78,59 79,58 79,58 79,58 79,19 79,01,01,03 77,11,79 78,59 78,51 78,59 78,51 78,59 78,50 | urrent assets | | |
| \$,864.70 \$,584.70 \$,584.70 \$,107.22 \$,118.67 \$,103.18 \$,1438.31 \$,1438.31 \$,170.20 \$,111.83.31 \$,177.06 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.18.02.26 \$,11.19.10.03 \$,11.10.103 \$,11.11.10.103 | Financial assets | | |
| 5,017.52 cash equivalents cash equivalen | Investments | 5,864.70 | |
| cash equivalents 1,338.31 27.03 2,176.34 2,177.06 1,862.26 30,773.97 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.59 778.51 180.52 83.22 1,10,03 37,11,03 | Trade receivables | 5,017.52 | |
| 1,032.18 1,032.18 1,438.31 2,136.20 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.84 1,134.85 2,133.10 1,136.13 1,136.13 1,101.03 1,110.103 | Unbilled receivables (previous year: unbilled revenue) | 2,818.67 | 1,891.48 |
| 1,438.31 27.03 1,134.4 1,134.4 1,134.4 1,134.4 1,134.4 1,134.4 1,134.4 1,134.4 1,136.4 1,136.2 1,136.2 1,136.2 1,136.2 1,136.2 1,136.2 1,136.2 1,136.2 1,136.2 1,136.2 1,136.2 1,26.2 2,38.1 1,26.2 2,38.1 1,26.2 2,38.1 3,27.1 | Loans | 1.032.18 | |
| cash equivalents 1,134.84 2,176.26 19,569.45 42,777.06 1,1862.26 30,773.97 778.59 1,187.84 1,187.84 42,777.06 1,187.84 42,777.06 1,187.84 42,777.06 1,187.84 42,777.06 1,187.84 42,777.06 1,187.84 42,777.06 1,187.84 1,187 | Cash and cash equivalents | 1,438.31 | |
| 1,134,84 2,176,20 19,569,48 42,777,06 1,862,26 30,773,97 30,773,97 778,59 - 91,52 99,68 1,101,03 31,117 9,231,15 9,231,15 | Bank balances other than cash and cash equivalents | 27.03 | |
| 2,176.20 19,509.45 42,777.06 1,862.26 30,773.97 39,57 778,59 778,59 81,25 91,52 91,53 91,73 91,71,73 91,171 | Other financial assets | 1,134.84 | _ |
| 19,509,45 42,777,06 1,862,26 30,773,97 30,773,97 30,773,97 778,59 778,59 91,52 91,52 91,52 91,52 1,786,13 1,786,13 1,101,03 3,71,17 | Other assets | 2,176.20 | |
| 42,777.06 1,862.26 30,773.97 32,636.23 1,78.59 91.52 91.53 91.17 | otal current assets | 19,509.45 | |
| 1,862.26 30,773.97 30,773.97 30,773.97 30,773.97 30,577 30 | OTALASSETS | 42,777.06 | |
| 1,862.26 30,773.97 32,636.23 39.57 778.59 778.59 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.52 91.53 91.10 91.10 91.10 91.10 91.10 91.10 91.10 91.11 91.11 | QUITY AND LIABILITIES | | |
| 1,862.26 1,1862.26 30,773.97 33,636.23 32,636.23 33,636.23 33,636.23 33,636.23 33,636.23 33,636.23 39,636. | dink time | | |
| 39,57 778,59 and small enterprises as other than micro and small enterprises as other than micro and small enterprises as 33,21,10 as 33,21,10 by 68 content than micro and small enterprises as 33,21,10 as 23,31,17 by 631,17 by | Sinai Capitai Ottoa annito | 1,862.26 | |
| 39.57 778.59 — 91.52 909.68 and small enterprises 4.87 rs other than micro and small enterprises 3,321.10 1,786.13 180.52 83.23 1,101.03 3,71.17 | Outs equity | 19:21:19: | |
| 39.57 778.59 | A BITTIES | 27,020,72 | |
| 39.57 7.8.59 7.8.59 91.22 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.02 91.03 91.02 91.03 91.01 92.03 91.01 92.03 | on-current liabilities | | |
| 39.57 778.59 778.59 778.50 778.50 778.50 778.50 778.50 778.50 7.33.10 7.33.10 1.786.13 180.52 83.23 1.101.03 371.17 9,231.15 | Financial liabilities | | |
| nd small enterprises 2,383.10 178.59 91.52 909.68 2,383.10 1,786.13 180.52 83.23 1,101.03 371.17 9,231.15 | Other financial liabilities | 39 57 | |
| 191.52 909.68 and small enterprises 4.87 rs other than micro and small enterprises 3,321.10 1,786.13 180.52 83.23 1,101.03 3,71.17 | Employee benefit obligations | 778 50 | |
| 91.52 99.68 1.02 1.02 1.03 1.02 1.03 1.03 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.01 1.03 1.03 | Provisions | 66:87 | |
| 1905.68 and small enterprises 1,2,383.10 2,383.10 1,786.13 1,80.52 83.23 1,101.03 371.17 9,231.15 | Other liabilities | 01 52 | |
| 2,383.10 1,383.10 1,786.13 1,786.13 1,00.52 83.23 1,101.03 3,71.17 9,231.15 | otal non-current liabilities | 89.606 | |
| 2,383.10 rs other than micro and small enterprises 3,321.10 1,786.13 180.52 83.23 1,101.03 371.17 9,231.15 | rrent liabilities | | |
| 2,383.10 and small enterprises 4.87 rs other than micro and small enterprises 3,321.10 1,786.13 180.52 83.23 1,101.03 371.17 | Financial liabilities | | |
| 4.87 nd small enterprises 3,321.10 1,786.13 180.52 83.23 1,101.03 3,11.17 9,231.15 | Borrowings | 2,383.10 | |
| 4.87 ind small enterprises 3,321.10 1,786.13 180.52 83.23 1,101.03 371.17 9,231.15 | Trade payables | | |
| 3,321.10 1,786.13 1,786.13 180.52 83.23 1,101.03 371.17 9,231.15 | -total outstanding dues of micro and small enterprises | 4.87 | |
| 1,786.13 180.52 83.23 1,101.03 371.17 9,231.15 | -total outstanding dues of creditors other than micro and small enterprises | 3,321.10 | |
| 180.52 83.23 1,101.03 371.17 9,231.15 | Other financial liabilities | 1,786.13 | |
| 83.23 1,101.03 371.17 9,231.15 | Employee benefit obligations | 180.52 | |
| 1,101.03 371.17 9,231.15 | Provisions | 83.23 | |
| 371.17 | Income tax liabilities (net) | 1,101.03 | |
| 9,231.15 | Other liabilities | 371.17 | 555.94 |
| | otal current liabilities | 9,231.15 | |

Mphasis The Next Applied

Mphasis Limited

Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.

Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in (₹) million except share and per share data, unless otherwise stated

The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results

The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.

With effect from 1 April 2018, the Company adopted Ind AS 115 - Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Company

1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 176,59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.

The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.

The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year - to - date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017. The results for the quarter and for the year ended 31 March 2018 were audited by the previous statutory auditors.

By Order of the Board, Mphasis Limited Nitin Rakesh Chief Executive Officer

Paris 27 May 2019

| Tendencial for the comprehensive factorial of Consolidated Audited Faminist Results for the part of the control of Consolidated Audited Faminist Results for the part of the control of Consolidated Audited Faminist Results for the part of the comprehensive factors allow tax) The consolidation is used other comprehensive latence allow tax) The consolidation for the comprehensive factors allow tax) The consolidation factor factors and familiar familiar factors and familiar | The Next Applied | Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor relations@makasis.com | asis.com. E-mail: Investor relations@mphasis com | | |
|--|--|---|---|---|---|
| | | | The second of the second canonical in passiv, con | | CIN:L30007KA1992PLC025294 |
| Perticulars Formula to the species of the species | | П | uarter and year ended 31 March 2019 | Amounts in ₹ million except share and per sha | lion except share and per share data, unless otherwise stated |
| From the region of sequences and sequences of the sequenc | 0 | | Quarter ended | Year ended | Ouarter ended |
| Per group of the Core and color and produced interval by the profit of the Core and color and co | Revenue from operations | | 31 March 2019 | 31 March 2019 | 31 March 2018 |
| As principles for the careginal alleans) As principles for the careginal alleans) As principles for the careginal alleans to short comprise alleans) As principles for the careginal alleans to short comprise a principle and the comprehensive income after tax) The care of condendate to ablasticate careginal at the factor of the careginal at t | | | 20,249.59 | 77,309.80 | 17,444.88 |
| To sign the after sign to compose the compose of the total compose to compose the total compose of the total compo | | | 3,476.80 | 14,073.26 | 3,303.12 |
| Signify that exception are not and to that of the product comploments about a train and total comploments and a significant consideration and a significant co | | | 2,661.46 | 10,733.54 | 2,172.34 |
| Emings per equity share the before exceptional from (par whate?) Emings per equity share before exceptional from (par whate?) Base (C) Considered to control of the per share) Base (C) Considered to control of the per share) Base (C) Considered to control of the per share) Base (C) Considered to control of the per share) Base (C) Considered to control of the per share) Base (C) Considered to control of the per share) Base (C) Considered to control of the per share) Considered to control of the per share (control of the per share) Considered to control of the per share (control of the per share) Control of the | Equity share capital | a tax and other comprehensive income after tax) | 3,136.09 | 11,961.28 | 2,363.19 |
| State (7) State (8) State (10) State (1 | | | 1,862.26 | 1,862.26 | 1,932.67 |
| Extraining of Control for the other exceptional item (par value \$7 to per share) Extraining the Control for the exceptional item (par value \$7 to per share) Most of Control for the exceptional item (par value \$7 to per share) Most of Control for the exceptional item (par value \$7 to per share) Most of Control for the exception of the exception of Control for the exception of the e | | oar value ₹ 10 per share) | 45,0000 | 76.659,06 | 52,885.15 |
| Bernite pre cupic plane after exceptional from (par value? 10 per chare) Distact (7) ANSTER ANSTER The control find statement of Avects and Labalities Proposition and the control find and control find statement of Avects and Labalities The control find statement of Avects and Labalities Th | Diluted (₹) | | 14.30 | 56.05 | 12.98 |
| Tubilities ar: unbilled revenue) de cash equivalents de cash equivalents for the control of | Earnings per equity share after exceptional item (p | r value ₹ 10 per share) | 71.41 | 55.50 | 12.90 |
| Liabilities d cash equivalents d cash equivalents and | Diluted (₹) | | 14.30 | 56.05 | 12.30 |
| ar. unbilled (revenue) d eash equivalents mail enterpries mail enterpries diver than micro and small enterpries. | Consolidated Statement of Assets and Liabilities ASSETS | | As at 31 March 2019 | 55.50 As at 31 March 2018 | 12.22 |
| ar unbilled revenue) d cash equivalents and energyises wher than micro and small enceprices | Non-current assets | | | 0107 13181 1010 | |
| are unbilled revenue) d cash equivalents and energyises short than micro and small enterprises | Capital work-in-progress | | 1,201.94 | 874.66 | |
| d cash equivalents d cash equivalents small anterpries wher than micro and small enterpriess | Goodwill Other intangible assets | | 19,584.55 | 17,014.72 | |
| ar unbilled revenue) d cash equivalents and cash equivalents small enterprises of the flan micro and small enterprises | Intangible assets under development | | 910.84 | 950.88 | |
| ar unbilled revenue) d cash equivalents small enterpties wher than micro and small enterptiess | Investments | | 2 59 88 | 2 160 22 | |
| ar. unbilled revenue) d cash equivalents small enterprises there than micro and small enterprises | Trade receivables Loans | | 10.60 | 10.60 | |
| d cash equivalents d cash equivalents small enterprises ther han micro and small enterprises | Other financial assets Deferred tay assets (not) | | 708.98 635.08 | 1,139.84 | |
| d cash equivalents are mibilied revenue) small enterprises there than micro and small enterprises | Income as assets (net) | | 813.82 | 1,056.82 | |
| d cash equivalents are unbilled revenue) small enterprises ther than miero and small enterprises | Total non-current assets | | 962.35 | 1,506.51 | |
| d cash equivalents d cash equivalents small enterprises small enterprises ther than nière and small enterprises | Current assets Financial assets | | | 01.070.10 | |
| d cash equivalents d cash equivalents small enterprises ther than micro and small enterprises | Investments Trade received lea | | 10,700,33 | 14 651 46 | |
| d cash equivalents small enterprises wher than nicro and small enterprises | Unfilled receivables (previous year: unbilled rev | cunc) | 9,553.68 | 8,116.34 | |
| d cash equivalents small enterprises there than micro and small enterprises | Cash and cash equivalents | | 1,256.92 | 824.09 | |
| small enterprises there than micro and small enterprises | Bank balances other than cash and cash equivale Other financial assets | 113 | 2,896,31 | 2,425.47 | |
| small enterprises there than micro and small enterprises | Other assets | | 659.30 | 567.85 | |
| small enterprises there micro and small enterprises | TOTAL ASSETS | | 41,030.52 | 39,460.21 | |
| small enterprises there micro and small enterprises | EQUITY AND LIABILITIES | | 73,710.62 | 69,853.37 | |
| small enterprises ther than micro and small enterprises | Share capital | | 1 862 26 | 1 037 57 | |
| small enterprises ther than micro and small enterprises | Outer equity Total equity | | 50,635,92 | 52,885.15 | |
| small enterprises ther than micro and small enterprises | LIABILITIES Non-current liabilities | | 52,496.18 | 54,817.82 | |
| small enterprises ther than micro and small enterprises | Financial liabilities | | | | |
| small enterprises there than micro and small enterprises | Other tinancial liabilities Employee benefit obligations | | 39.91 | 38.15 | |
| small enterprises there than micro and small enterprises | Provisions Deferred av liabilities (nee) | | /82.22 | 523.37 50.00 | |
| small enterprises there than micro and small enterprises | Income tax liabilities (net) | | 27.96 | 49.71 | |
| small enterprises there than micro and small enterprises | Outer natures Total non-current liabilities | | 126.12 | 43.62 | |
| small enterprises ther than micro and small enterprises | Current liabilities Financial liabilities | | 11.5/2,1 | 1,015.85 | |
| small enterprises wher than micro and small enterprises | Borrowings | | 5.425.92 | 8000 | |
| ther than micro and small enterprises | Itade payables Outstanding dues to micro and small enterpris | 90 | | 00.000 | |
| | outstanding dues to creditors other than micre Other financial liabilities | and small enterprises | 7,845.56 | 5,017.94 | |
| | Employee benefit obligations Provisions | | 2,785.42 642.79 | 1,802.87 | |
| | Income tax liabilities (net) Other liabilities | | 83.23 | 245.80 | |
| lifties | Total current liabilities | | 1,783.83 | 1,445.73 | |
| | IOTAL EQUITY AND LIABILITIES | | 73,710.62 | 69,853.37 | |

Mphasis The Next Applied

CIN:L30007KA1992PLC025294 Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

2,583.06 The sinancial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Auditor and approved by the Board of Directors at its meeting held on 27 May 2019. The stantony auditors have expressed an unmodified audit opinion on these results. Ouarter ende 31 March 201 ınts in ₹ million except share and per share data, unless otherwise stated Year ended 31 March 2019 34,340.19 9,727.00 2,438.88 Quarter ended 31 March 2019 8,947.67 Audited Financial Results of Mphasis Limited (Standalone information) Profit before tax and exceptional item Profit after tax and exceptional item

2.191.60 The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders in the Annual General meeting held on 7 August 2018. 1 907 36

November 2018 (acquisition date), the Company through its wholly owned subsidiany. Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its eastoners. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1,698.45). Net assets taken over was ₹ 63.51 and the interpass of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,525.25 has been attributed to goodwill. Net assets acquired include ₹ 2.09 of cash and cash equivalents and trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible. During the current year, the Company has completed the buyback of 7,230,535 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3,79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 8,962,27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share eapital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.

The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹27 per equity, share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹

The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchanges websites wave many's website wave many and on the Company's website wave many and wa

Chief Executive Officer Nitin Rakesh

Paris 27 May 2019

Chartered Accountants

Maruthi Info-Tech Centre 11-12/1, B Block, 2nd Floor Inner Ring Road, Koramangala Bangalore 560 071 India

Telephone +91 80 7134 7000 Fax +91 80 7134 7999

Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Mphasis Limited

We have audited the consolidated annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('consolidated annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the audited year to date consolidated figures up to the end of the third quarter of the relevant financial year.

These consolidated annual financial results have been prepared from the annual consolidated financial statements and audited quarterly consolidated financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly consolidated financial results and the consolidated annual financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the consolidated annual financial results is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated annual financial results:

- (i) include the annual financial results of entities listed in Annexure I;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and



Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

(iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

AnitSomani

Amit Somani

Partner

Membership No: 060154

Paris 27 May 2019

Mphasis Limited

Annexure I: List of entities consolidated

- 1) Mphasis Corporation
- 2) Mphasis Deutschland GmbH
- 3) Mphasis Australia Pty Limited
- 4) Mphasis (Shanghai) Software & Services Company Limited
- 5) Mphasis Consulting Limited
- 6) Mphasis Ireland Limited
- 7) Mphasis Belgium BVBA
- 8) Mphasis Lanka (Private) Limited
- 9) Mphasis Poland s.p.z.o.o.
- 10) PT. Mphasis Indonesia
- 11) Mphasis Europe BV
- 12) Mphasis Infrastructure Services Inc.
- 13) Mphasis Pte Limited
- 14) Mphasis UK Limited
- 15) Mphasis Software and Services (India) Private Limited
- 16) Msource Mauritius Inc.
- 17) Mphasis Wyde Inc.
- 18) Mphasis Philippines Inc.
- 19) Msource (India) Private Limited
- 20) Wyde Corporation Inc.
- 21) Mphasis Wyde SASU
- 22) Wyde Solutions Canada Inc.
- 23) Digital Risk, LLC.
- 24) Digital Risk Mortgage Services, LLC.
- 25) Investor Services, LLC.
- 26) Digital Risk Valuation Services, LLC.
- 27) Digital Risk Europe, OOD.
- 28) Mphasis Employee Benefit Trust
- 29) Mphasis Employees Equity Reward Trust
- 30) Stelligent Systems LLC

3 S R & Co. LLP

Chartered Accountants

Maruthi Info-Tech Centre 11-12/1, B Block, 2nd Floor Inner Ring Road, Koramangala Bangalore 560 071 India Telephone +91 80 7134 7000 Fax +91 80 7134 7999

Independent Auditors' Report on Standalone Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Mphasis Limited

We have audited the standalone annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These standalone annual financial results have been prepared from the annual standalone financial statements and audited quarterly standalone financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly standalone financial results and the annual standalone financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the standalone annual financial results is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

Independent Auditor's Report on Standalone Annual Financial Results of Mphasis Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

(ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for BSR & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Anit Somain

Amit Somani

Partner

Membership No: 060154

Paris 27 May 2019

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|----------|----------|-------------|------------|-------------|----------|

MACHINE READABLE FORMAT

Mphasis

The Next Applied

TOTAL EQUITY AND LIABILITIES

Mphasis Group

Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.

Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated Extract of Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2019 Sl.No Particulars Quarter ended Year ended Quarter ended 31 March 2019 31 March 2019 31 March 2018 1 Revenue from operations 20,249,59 77,309,80 17,444.88 14,073.26 3,303.12 2 Net profit (before tax, exceptional items) 3,476.80 3 Net profit before tax (after exceptional items) 3,476.80 14,073.26 3,172.34 2,661.46 10,733.54 2,376.72 4 Net profit after tax (after exceptional items) 5 Total comprehensive income (comprising net profit after tax and other comprehensive income after tax) 3,136.09 11,961.28 2,363.19 6 Equity share capital 1,862.26 1,862.26 1,932.67 50,635.92 50,635.92 52,885.15 7 Reserves excluding revaluation reserve Earnings per equity share before exceptional item (par value ₹ 10 per share) Basic (₹) 14.30 56.05 12.98 Diluted (₹) 14.17 55.50 12.90 Earnings per equity share after exceptional item (par value ₹ 10 per share) Basic (₹) 14.30 56.05 12.30 Diluted (₹) 14.17 55.50 12.22 Consolidated Statement of Assets and Liabilities As at 31 March 2019 As at 31 March 2018 ASSETS Non-current assets Property, plant and equipment 1,201.94 874.66 Capital work-in-progress 15.77 19.15 19,584.55 17,014.72 Goodwill 910.84 950.88 Other intangible assets Intangible assets under development 13.41 3.40 Financial assets 2.591.88 3.169.22 Investments Trade receivables 10.60 10.60 708.98 1,139.84 Loans 635.08 Other financial assets 77.02 813.82 1,056.82 Deferred tax assets (net) 5,230.88 4,570.34 Income tax assets (net) Other assets 962.35 1.506.51 32,680.10 30,393.16 Total non-current assets Current assets Financial assets 10,700.33 14,651,46 Investments Trade receivables 9,553.68 8,116.34 Unbilled receivables (previous year: unbilled revenue) 8,933.43 5,432.82 1,256.92 824.09 3,519.78 4,641.76 Cash and cash equivalents 2.896.31 2,425,47 Bank balances other than cash and cash equivalents Other financial assets 659.30 567.85 Other assets 3,510,77 2,800,42 39.460.21 Total current assets 41.030.52 TOTAL ASSETS 73,710.62 69,853.37 EQUITY AND LIABILITIES Equity 1.862.26 1.932.67 Share capital Other equity 50,635.92 52.885.15 52,498.18 54,817.82 Total equity LIABILITIES Non-current liabilities Financial liabilities Other financial liabilities 39.91 38.15 782.22 523.37 Employee benefit obligations Provisions 50.00 Deferred tax liabilities (net) 27.96 49.71 298 90 311.00 Income tax liabilities (net) Other liabilities 126.12 43.62 1,275.11 1,015.85 Total non-current liabilities Current liabilities Financial liabilities 5,425.92 3,898.80 Borrowings Trade payables 4.87 5.98 - outstanding dues to micro and small enterprises - outstanding dues to creditors other than micro and small enterprises 7,845.56 5,017.94 2,785.42 1,802.87 Other financial liabilities 642.79 730.63 Employee benefit obligations 83.23 245.80 Provisions 1,365.71 Income tax liabilities (net) 871.95 Other liabilities 1.783.83 1,445.73 Total current liabilities 19,937.33 14,019.70

69,853.37

73,710,62

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CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

Notes:

Mphasis

The Next Applied

1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Audi Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Audited Financial Results of Mphasis Limited (Standalone information).

| Particulars | Quarter ended | Year ended | Quarter ended |
|--|---------------|---------------|---------------|
| | 31 March 2019 | 31 March 2019 | 31 March 2018 |
| Revenue from operations | 8,947.67 | 34,340.19 | 8,553.12 |
| Profit before tax and exceptional item | 2,438.88 | 9,727.00 | 2,583.06 |
| Profit after tax and exceptional item | 1,907.36 | 7,694.33 | 2,191.60 |

- The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.
- 4 During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.
- Son 8 November 2018 (acquisition date), the Company through its wholly owned subsidiary, Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its customers. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1.698.45). Net assets taken over was ₹ 63.51 and the intangible assets identified as part of purchase price allocation process was ₹ 109.69. The excess of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,13.87. Trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible.
- 6 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5.027.91. inclusive of dividend distribution tax of ₹1.033.50.
- 7 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites www.nseindia.com and www.nseindia.com and on the Company's website www.mseindia.com and on the Company's website

By Order of the Board, Mphasis Limited

Paris 27 May 2019 sd/-Nitin Rakesh Chief Executive Officer



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CIN:L30007KA1992PLC025294

Amounts in (₹) million except share and per share data, unless otherwise stated

| Statement of Standalone Audited Financial Results | for the quarter and yea | ar ended 31 March 2019 |) | | |
|--|-------------------------|------------------------|----------------------|----------------|----------------|
| Particulars | | Quarter ended | | | ended |
| Tarkuars | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 |
| | (refer note 6) | | (refer note 6 and 7) | (refer note 6) | (refer note 7) |
| | Audited | Audited | Audited | Audited | Audited |
| Revenue from operations | 8,947.67 | 8,622.95 | 8,553.12 | 34,340.19 | 32,748.71 |
| Other income | 216.38 | 355.83 | 329.65 | 1,185.86 | 1,216.16 |
| Total income (I) | 9,164.05 | 8,978.78 | 8,882.77 | 35,526.05 | 33,964.87 |
| Expenses | | | | | |
| Employee benefits expense | 3,722.20 | 3,610.06 | 3,580.87 | 14,411.37 | 13,915.52 |
| Finance costs | 20.99 | 9.63 | 22.58 | 66.74 | 52.38 |
| Depreciation and amortization expense | 102.80 | 99.20 | 79.11 | 383.85 | 317.89 |
| Other expenses | 2,879.18 | 2,683.20 | 2,617.15 | 10,937.09 | 10,243.56 |
| Total expenses (II) | 6,725.17 | 6,402.09 | 6,299.71 | 25,799.05 | 24,529.35 |
| Profit before exceptional item and tax (III) [(I)-(II)] | 2,438.88 | 2,576.69 | 2,583.06 | 9,727.00 | 9,435.52 |
| Exceptional item (net of tax) (IV) | - | - | 130.78 | - | 130.78 |
| Profit before tax (III)-(IV) | 2,438.88 | 2,576.69 | 2,452.28 | 9,727.00 | 9,304.74 |
| Tax expenses | | | | | |
| Current tax | 538.92 | 374.56 | 495.47 | 1,994.99 | 2,183.56 |
| Deferred tax | (7.40) | 11.61 | (234.79) | 37.68 | (277.73) |
| Total tax expenses | 531.52 | 386.17 | 260.68 | 2,032.67 | 1,905.83 |
| Profit before exceptional item | 1,907.36 | 2,190.52 | 2,322.38 | 7,694.33 | 7,529.69 |
| Profit after exceptional item (A) | 1,907.36 | 2,190.52 | 2,191.60 | 7,694.33 | 7,398.91 |
| Other comprehensive income / (losses) ('OCI') | | | | | |
| Items to be reclassified to profit or loss in subsequent periods | | | | | |
| Net change in fair value of derivatives designated as cash flow hedges | 931.09 | 2,756.38 | (593.99) | 227.90 | (715.49) |
| Income tax effect on the above | (325.36) | (963.19) | 204.33 | (79.64) | 246.38 |
| Items not to be reclassified to profit or loss in subsequent periods | | | | | |
| Re-measurement gains / (losses) on defined employee benefit plans | (27.89) | (17.32) | (13.40) | 0.49 | (38.67) |
| Income tax effect on the above | 9.75 | 6.05 | 5.19 | (0.17) | 13.94 |
| Total OCI, net of tax (B) | 587.59 | 1,781.92 | (397.87) | 148.58 | (493.84) |
| Total comprehensive income (A+B) | 2,494.95 | 3,972.44 | 1,793.73 | 7,842.91 | 6,905.07 |
| Equity share capital | 1,862.26 | 1,861.04 | 1,932.67 | 1,862.26 | 1,932.67 |
| Other equity | 30,773.97 | 28,189.65 | 37,141.57 | 30,773.97 | 37,141.57 |
| Earnings per equity share before exceptional item (par value ₹ 10 per share) | | | | | |
| Basic (₹) | 10.25 | 11.34 | 12.02 | 40.18 | 38.35 |
| Diluted (₹) | 10.15 | 11.23 | 11.95 | 39.78 | 38.29 |
| Earnings per equity share after exceptional item (par value ₹ 10 per share) | | | | | |
| Basic (₹) | 10.25 | 11.34 | 11.34 | 40.18 | 37.69 |
| Diluted (₹) | 10.15 | 11.23 | 11.27 | 39.78 | 37.63 |
| | 10.15 | 11.25 | 11.27 | 37.70 | 57.05 |



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Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in (₹) million except share and per share data, unless otherwise stated

| | reporting |
|---------|-----------|
| Segment | reporting |
| | |

| The Company publishes the standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Company publishes the standalone financial statements along with the consolidated financial statements. In accordance with Ind AS 108, Company publishes the standalone financial statements along with the consolidated financial statements. | operating segments, the | Company has disclose |
|---|-------------------------|----------------------|
| financial statements. | | |
| Standalone Balance Sheet | As at 31 March 2019 | As at 31 March 2018 |
| | | (refer note 7) |
| ASSETS | | |
| Non-current assets | | |
| Property, plant and equipment | 886.05 | 529.04 |
| Capital work-in-progress | 15.77 | 18.20 |
| Other intangible assets | 90.35 | 114.89 |
| Intangible assets under development | 13.41 | 3.40 |
| Financial assets | | |
| Investments | 14,982.29 | 15,626.75 |
| Trade receivables | 10.60 | 10.60 |
| Loans | 702.06 | 1,120.20 |
| Other financial assets | 612.10 | 75.25 |
| Deferred tax assets (net) | 712.01 | 829.50 |
| Income tax assets (net) | 4,402.10 | 3,891.43 |
| Other assets | 840.87 | 1,502.47 |
| Total non-current assets | 23,267.61 | 23,721.73 |
| Current assets | , | , , , , , |
| Financial assets | | |
| Investments | 5,864.70 | 9,627.36 |
| Trade receivables | 5,017.52 | 5,595.21 |
| Unbilled receivables (previous year: unbilled revenue) | 2,818.67 | 1,891.48 |
| Loans | 1,032.18 | 619.27 |
| Cash and cash equivalents | 1,438.31 | 1,975.87 |
| Bank balances other than cash and cash equivalents | 27.03 | 136.15 |
| Other financial assets | 1,134.84 | 1,323.57 |
| Other Inflantal assets Other assets | 2,176.20 | 1,768.87 |
| Total current assets | 19,509.45 | 22,937.78 |
| | | |
| TOTAL ASSETS | 42,777.06 | 46,659.51 |
| QUITY AND LIABILITIES | | |
| Equity | | |
| Share capital | 1,862.26 | 1,932.67 |
| Other equity | 30,773.97 | 37,141.57 |
| Total equity | 32,636.23 | 39,074.24 |
| LIABILITIES | | |
| Non-current liabilities | | |
| Financial liabilities | | |
| Other financial liabilities | 39.57 | 38.15 |
| Employee benefit obligations | 778.59 | 519.29 |
| Provisions | - | 50.00 |
| Other liabilities | 91.52 | - |
| Total non-current liabilities | 909.68 | 607.44 |
| Current liabilities | | |
| Financial liabilities | | |
| Borrowings | 2,383.10 | 1,299.60 |
| Trade payables | | |
| -total outstanding dues of micro and small enterprises | 4.87 | 5.96 |
| -total outstanding dues of creditors other than micro and small enterprises | 3,321.10 | 3,108.45 |
| Other financial liabilities | 1,786.13 | 749.27 |
| Employee benefit obligations | 180.52 | 354.94 |
| Provisions | 83.23 | 231.03 |
| Income tax liabilities (net) | 1,101.03 | 672.64 |
| Other liabilities | 371.17 | 555.94 |
| Total current liabilities | 9,231.15 | 6,977.83 |
| TOTAL EQUITY AND LIABILITIES | 42,777.06 | 46,659.51 |
| 101an EQUIT ALW DIADIMITES | 44,777.00 | 40,039.31 |



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Notes

- 1 The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The Board of Directors, in its meeting held on 10 May 2018 had proposed the final dividend of ₹ 20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.
- 3 With effect from 1 April 2018, the Company adopted Ind AS 115 Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Company.
- 4 During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirement of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has transferred ₹ 73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.
- 5 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.
- 6 The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year to date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year to date figures upto 31 December 2017.
- 7 The results for the quarter and for the year ended 31 March 2018 were audited by the previous statutory auditors.

By Order of the Board, Mphasis Limited

Amounts in (₹) million except share and per share data, unless otherwise stated

Paris 27 May 2019 sd/-Nitin Rakesh Chief Executive Officer DocuSign Envelope ID: 5926DA7B-CC01-479E-8182-57538C09E2E8

Mphasis Group

Mphasis Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in $\overline{\epsilon}$ million except share and per share data, unless otherwise stated

| Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2019 | | | | | | |
|--|----------------|------------------|----------------------|---------------|----------------|--|
| Particulars Quarter ended | | | | Year ended | | |
| raruculars | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 | |
| | (refer note 8) | | (refer note 8 and 9) | | (refer note 9) | |
| | Audited | Audited | Audited | Audited | Audited | |
| Revenue from operations | 20,249.59 | 19,709.57 | 17,444.88 | 77,309.80 | 65,458.36 | |
| Other income | 332.10 | 506.34 | 422.64 | 1,767.07 | 1,620.96 | |
| Total income (I) | 20,581.69 | 20,215.91 | 17,867.52 | 79,076.87 | 67,079.32 | |
| Expenses | | | | | | |
| Employee benefits expense | 11,123.37 | 10,885.82 | 10,122.53 | 42,986.91 | 38,179.27 | |
| Finance costs | 59.17 | 34.54 | 43.15 | 173.69 | 129.96 | |
| Depreciation and amortization expense | 199.57 | 196.15 | 171.07 | 758.44 | 708.21 | |
| Other expenses | 5,722.78 | 5,518.13 | 4,227.65 | 21,084.57 | 16,655.36 | |
| Total expenses (II) | 17,104.89 | 16,634.64 | 14,564.40 | 65,003.61 | 55,672.80 | |
| Profit before exceptional item and tax (III) [(I)-(II)] | 3,476.80 | , | 3,303.12 | 14,073.26 | 11.406.52 | |
| Exceptional item (net of tax) (IV) | 3,470.00 | 3,301.27 | 130.78 | 14,073.20 | 130.78 | |
| Profit before tax (III)-(IV) | 3,476.80 | 3,581.27 | 3,172.34 | 14,073.26 | 11,275.74 | |
| Tax expenses | 3,470.00 | 3,301.27 | 3,172,34 | 14,073.20 | 11,275.75 | |
| Current tax | 792.00 | 770.34 | 1,002.56 | 3,191.46 | 3,159.48 | |
| Deferred tax | 23.34 | 31.20 | (206.94) | 148.26 | (258.73) | |
| Total tax expenses | 815,34 | 801.54 | 795.62 | 3,339.72 | 2,900.75 | |
| Profit before exceptional item | 2,661.46 | 2,779.73 | 2,507.50 | 10,733.54 | 8,505.77 | |
| Profit after exceptional item (A) | 2,661.46 | 2,779.73 | 2,376.72 | 10,733.54 | 8,374.99 | |
| • | 2,001.40 | 2,117.13 | 2,570.72 | 10,755.54 | 0,374.77 | |
| Other comprehensive income / (losses) ('OCI') | | | | | | |
| Items to be reclassified to profit or loss in subsequent periods | | | | | | |
| Exchange differences on translation of financial statements of foreign operations | (126.65) | (1,041.70) | 398.22 | 1,044.63 | 249.18 | |
| Net change in fair value of derivatives designated as cash flow hedges | 946.95 | 2,839.33 | (618.56) | 272.82 | (800.62) | |
| Income tax effect on the above | (328.44) | (992.17) | 212.84 | (92.87) | 275.85 | |
| Items not to be reclassified to profit or loss in subsequent periods | | | | | | |
| Re-measurement gains / (losses) on defined employee benefit plans | (27.12) | (18.48) | (10.15) | 4.40 | (33.90) | |
| Income tax effect on the above | 9.89 | 6.32 | 4.12 | (1.24) | 12.35 | |
| Total OCI, net of tax (B) | 474.63 | 793.30 | (13.53) | 1,227.74 | (297.14) | |
| Total comprehensive income (A+B) | 3,136.09 | 3,573.03 | 2,363.19 | 11,961.28 | 8,077.85 | |
| Profit attributable to: | | | | | | |
| Equity owners of the Company | 2,661.46 | 2,779.73 | 2,376.72 | 10,733.54 | 8,374.99 | |
| Non-controlling interests | - | - | - | - | | |
| | 2,661.46 | 2,779.73 | 2,376.72 | 10,733.54 | 8,374.99 | |
| Total comprehensive income attributable to: | | | | | | |
| Equity owners of the Company | 3,136.09 | 3,573.03 | 2,363.19 | 11,961.28 | 8,077.85 | |
| Non-controlling interests | - | - | - | - | | |
| | 3,136.09 | 3,573.03 | 2,363.19 | 11,961.28 | 8,077.85 | |
| Equity share capital | 1,862.26 | 1,861.04 | 1,932.67 | 1,862.26 | 1,932.67 | |
| Other equity | 50,635.92 | 47,410.46 | 52,885.15 | 50,635.92 | 52,885.15 | |
| Earnings per equity share before exceptional item (par value ₹ 10 per share) | | | | • | | |
| Basic (₹) | 14.30 | 14.40 | 12.98 | 56.05 | 43.32 | |
| Diluted (₹) | 14.17 | 14.26 | 12.90 | 55.50 | 43.26 | |
| Earnings per equity share after exceptional item (par value ₹ 10 per share) | 14.17 | 14.20 | 12.90 | 33.30 | 43.20 | |
| Basic (₹) | 14.30 | 14.40 | 12.30 | 56.05 | 42.66 | |
| Diluted (₹) | 14.17 | 14.26 | 12.22 | 55.50 | 42.59 | |
| Diluicu (1) | 14.17 | 14.20 | 12.22 | 55.50 | 42.39 | |
| Segment reporting | | | | | | |

Segment reporting

Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.

The Group has identified business segments as reportable segments. The business segments identified are: Banking and Capital Market, Insurance, Information Technology, Communication and Entertainment and

CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been provided.

| | | Quarter ended | | | Year ended | | |
|--|----------------|------------------|----------------------|---------------|----------------|--|--|
| | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 | | |
| Segment revenue | (refer note 8) | | (refer note 8 and 9) | | (refer note 9) | | |
| Banking and Capital Market | 9,074.27 | 8,824.86 | 8,048.48 | 35,432.11 | 30,685.00 | | |
| Insurance | 2,452.37 | 2,368.86 | 1,984.04 | 9,072.44 | 8,096.16 | | |
| Information Technology, Communication and Entertainment | 3,530.72 | 3,370.01 | 2,882.98 | 13,355.71 | 9,277.76 | | |
| Emerging Industries | 5,411.27 | 5,464.25 | 4,117.03 | 20,333.41 | 15,716.42 | | |
| Unallocated - hedge | (219.04) | (318.41) | 412.35 | (883.87) | 1,683.02 | | |
| Total segment revenue | 20,249.59 | 19,709.57 | 17,444.88 | 77,309.80 | 65,458.36 | | |
| Segment result | | | | | | | |
| Banking and Capital Market | 2,229.99 | 2,270.53 | 2,032.32 | 9,339.74 | 7,306.15 | | |
| Insurance | 703.21 | 692.51 | 480.77 | 2,493.35 | 1,916.40 | | |
| Information Technology, Communication and Entertainment | 679.56 | 871.66 | 640.86 | 3,160.43 | 1,859.16 | | |
| Emerging Industries | 1,864.12 | 1,813.27 | 1,256.58 | 6,772.94 | 4,800.33 | | |
| Unallocated - hedge | (219.04) | (318.41) | 412.35 | (883.87) | 1,683.02 | | |
| Total segment result | 5,257.84 | 5,329.56 | 4,822.88 | 20,882.59 | 17,565.06 | | |
| Interest income | 92.64 | 107.50 | 81.41 | 351.09 | 278.78 | | |
| Finance costs | (59.17) | (34.54) | (43.15) | (173.69) | (129.96) | | |
| Other unallocable expenditure, net of unallocable income | (1,814.51) | (1,821.25) | (1,558.02) | (6,986.73) | (6,307.36) | | |
| Exceptional item (net of tax) | = | - | (130.78) | - | (130.78) | | |
| Profit before taxation | 3,476.80 | 3,581.27 | 3,172.34 | 14,073.26 | 11,275.74 | | |

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Mphasis Group

Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

| Consolidated Balance Sheet | As at 31 March 2019 | As at 31 March 2018 | |
|--|---------------------|---------------------|--|
| ASSETS | 119 00 01 1100 2019 | (refer note 9) | |
| Non-current assets | | (refer note 2) | |
| | 1,201.94 | 874.66 | |
| Property, plant and equipment | 15.77 | 19.15 | |
| Capital work-in-progress | | | |
| Goodwill | 19,584.55 | 17,014.72 | |
| Other intangible assets | 910.84 | 950.88 | |
| Intangible assets under development | 13.41 | 3.40 | |
| Financial assets | | | |
| Investments | 2,591.88 | 3,169.22 | |
| Trade receivables | 10.60 | 10.60 | |
| Loans | 708.98 | 1,139.84 | |
| Other financial assets | 635.08 | 77.02 | |
| Deferred tax assets (net) | 813.82 | 1,056.82 | |
| Income tax assets (net) | 5,230.88 | 4,570.34 | |
| | | | |
| Other assets | 962.35 | 1,506.51 | |
| Total non-current assets | 32,680.10 | 30,393.16 | |
| Current assets | | | |
| Financial assets | | | |
| Investments | 10,700.33 | 14,651.46 | |
| Trade receivables | 9,553.68 | 8,116.34 | |
| Unbilled receivables (previous year: unbilled revenue) | 8,933.43 | 5,432.82 | |
| Loans | 1,256.92 | 824.09 | |
| Cash and cash equivalents | 3,519.78 | 4,641.76 | |
| Bank balances other than cash and cash equivalents | 2,896.31 | 2,425.47 | |
| Other financial assets | 659.30 | 567.85 | |
| | | | |
| Other assets | 3,510.77 | 2,800.42 | |
| Total current assets | 41,030.52 | 39,460.21 | |
| TOTAL ASSETS | 73,710.62 | 69,853.37 | |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Share capital | 1,862.26 | 1,932.67 | |
| Other equity | 50,635.92 | 52,885.15 | |
| Total equity | 52,498.18 | 54,817.82 | |
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| Other financial liabilities | 39.91 | 38.15 | |
| | 782.22 | 523.37 | |
| Employee benefit obligations | 782.22 | | |
| Provisions | _ | 50.00 | |
| Deferred tax liabilities (net) | 27.96 | 49.71 | |
| Income tax liabilities (net) | 298.90 | 311.00 | |
| Other liabilities | 126.12 | 43.62 | |
| Total non-current liabilities | 1,275.11 | 1,015.85 | |
| Current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | 5,425.92 | 3,898.80 | |
| Trade payables | 3,125.52 | 3,070.00 | |
| - outstanding dues to micro and small enterprises | 4.87 | 5.98 | |
| | | | |
| - outstanding dues to creditors other than micro and small enterprises | 7,845.56 | 5,017.94 | |
| Other financial liabilities | 2,785.42 | 1,802.87 | |
| Employee benefit obligations | 642.79 | 730.63 | |
| Provisions | 83.23 | 245.80 | |
| Income tax liabilities (net) | 1,365.71 | 871.95 | |
| Other liabilities | 1,783.83 | 1,445.73 | |
| Total current liabilities | 19,937.33 | 14,019.70 | |
| TOTAL EQUITY AND LIABILITIES | 73,710.62 | 69,853.37 | |

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Mphasis Group

Mphasis Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

Notes:
The financial results have been prepared in accordance with the Indian Accounting Standards ("Ind AS") specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, (as amended from time to time). These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 27 May 2019. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Audited Financial Results of Mphasis Limited (Standalone information).

| Particulars | Quarter ended | | | Year ended | |
|--|----------------|------------------|----------------------|---------------|----------------|
| raruculars | 31 March 2019 | 31 December 2018 | 31 March 2018 | 31 March 2019 | 31 March 2018 |
| | (refer note 8) | | (refer note 8 and 9) | | (refer note 9) |
| Revenue from operations | 8,947.67 | 8,622.95 | 8,553.12 | 34,340.19 | 32,748.71 |
| Profit before tax and exceptional item | 2,438.88 | 2,576.69 | 2,583.06 | 9,727.00 | 9,435.52 |
| Profit after tax and exceptional item | 1,907.36 | 2,190.52 | 2,191.60 | 7,694.33 | 7,398.91 |

The audited results of Mphasis Limited for the above mentioned periods, financials summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com.The information above has been extracted from the audited annual / condensed interim standalone financial

- The Board of Directors, at its meeting held on 10 May 2018 had proposed the final dividend of ₹20 per share for the year ended 31 March 2018. The dividend proposed by the Board of Directors has been approved by the shareholders' in the Annual General meeting held on 7 August 2018.
- With effect from 1 April 2018, Mphasis Group ('Group') adopted Ind AS 115 Revenue from contracts with customers and has transitioned using the cumulative effect method. The standard has been applied retrospectively only to contracts that were ongoing on the date of initial application and the comparative information is not restated in the financial results. The adoption of the standard did not have a material impact on the financial statements of the Group.
- 5 During the current year, the Company has completed the buyback of 7,320,555 fully paid-up equity shares of face value ₹ 10 each ("equity shares"), representing 3.79% of the total paid-up equity share capital of the Company, at a price of ₹ 1,350 per equity share for an aggregate consideration of ₹ 9,882.75. In line with the requirements of the Companies Act, 2013, an amount of ₹ 176.59, ₹ 743.89 and ₹ 8,962.27 has been utilized from securities premium, general reserve and retained earnings respectively. The shares accepted under the buyback have been extinguished on 28 December 2018 and the paid-up equity share capital of the Company has been reduced to that extent. Subsequent to completion of the buyback, the Company has transferred ₹73.21 to the Capital Redemption Reserve representing face value of equity shares bought back.
- 6 On 8 November 2018 (acquisition date), the Company through its wholly owned subsidiary, Mphasis Corporation, obtained control of Stelligent Systems LLC (Stelligent), a technology services company that provides DevOps automation on the Amazon Web Services cloud by acquiring 100% of its membership interests. The acquisition seeks to strengthen and expand the Group's cloud service offering to its customers. The acquisition was executed through a membership interest purchase agreement for a cash consideration of USD 24.34 million (₹ 1,698.45). Net assets taken over was ₹ 63.51 and the intangible assets identified as part of purchase price allocation process was ₹ 109.69. The excess of the purchase consideration paid over the fair value of assets acquired amounting to ₹ 1,525.25 has been attributed to goodwill. Net assets acquired include ₹ 2.09 of cash and cash equivalents and trade receivables valued at ₹ 113.87. Trade receivables are expected to be collected in full. Goodwill comprises value of acquired workforce and expected synergies arising from the acquisition. The goodwill is tax-deductible.
- 7 The Board of Directors in their meeting held on 27 May 2019 have proposed a final dividend of ₹ 27 per equity share for the year ended 31 March 2019 which is subject to the approval of shareholders at the ensuing Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 5,027.91, inclusive of dividend distribution tax of ₹ 1,033.50.
- The figures for the current quarter ended 31 March 2019 are the balancing figures between audited figures for full financial year and published year to date figures upto 31 December 2018. The figures for the corresponding previous quarter ended 31 March 2018 are the balancing figures between audited figures for full financial year and the year - to - date figures upto 31 December 2017.

9 The results for the quarter and year ended 31 March 2018 were audited by the previous statutory auditors.

By Order of the Board, Mphasis Limited

Paris 27 May 2019 sd/-Nitin Rakesh **Chief Executive Officer** Independent Auditors' Report on Standalone Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Mphasis Limited

We have audited the standalone annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('standalone annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these standalone annual financial results are the balancing figures between audited figures in respect of the full financial year and the audited year-to-date figures up to the end of the third quarter of the relevant financial year.

These standalone annual financial results have been prepared from the annual standalone financial statements and audited quarterly standalone financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these annual standalone financial results based on our audit of the annual standalone financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the standalone annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly standalone financial results and the annual standalone financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the standalone annual financial results is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, these standalone annual financial results:

(i) are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

Independent Auditor's Report on Standalone Annual Financial Results of Mphasis Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

(ii) give a true and fair view of the standalone net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Co. LLP

Chartered Accountants
Firm's Registration No: 101248W/W-100022

Amit Somani

Paris 27 May 2019 Partner
Membership No: 060154

Annexure I: List of entities consolidated

- 1) Mphasis Corporation
- 2) Mphasis Deutschland GmbH
- 3) Mphasis Australia Pty Limited
- 4) Mphasis (Shanghai) Software & Services Company Limited
- 5) Mphasis Consulting Limited
- 6) Mphasis Ireland Limited
- 7) Mphasis Belgium BVBA
- 8) Mphasis Lanka (Private) Limited
- 9) Mphasis Poland s.p.z.o.o.
- 10) PT. Mphasis Indonesia
- 11) Mphasis Europe BV
- 12) Mphasis Infrastructure Services Inc.
- 13) Mphasis Pte Limited
- 14) Mphasis UK Limited
- 15) Mphasis Software and Services (India) Private Limited
- 16) Msource Mauritius Inc.
- 17) Mphasis Wyde Inc.
- 18) Mphasis Philippines Inc.
- 19) Msource (India) Private Limited
- 20) Wyde Corporation Inc.
- 21) Mphasis Wyde SASU
- 22) Wyde Solutions Canada Inc.
- 23) Digital Risk, LLC.
- 24) Digital Risk Mortgage Services, LLC.
- 25) Investor Services, LLC.
- 26) Digital Risk Valuation Services, LLC.
- 27) Digital Risk Europe, OOD.
- 28) Mphasis Employee Benefit Trust
- 29) Mphasis Employees Equity Reward Trust
- 30) Stelligent Systems LLC

Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To The Board of Directors of Mphasis Limited

We have audited the consolidated annual financial results of Mphasis Limited ('the Company') for the year ended 31 March 2019 ('consolidated annual financial results'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2019 and the corresponding quarter ended in the previous year as reported in these consolidated annual financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the audited year to date consolidated figures up to the end of the third quarter of the relevant financial year.

These consolidated annual financial results have been prepared from the annual consolidated financial statements and audited quarterly consolidated financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated annual financial results based on our audit of such consolidated annual consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated annual financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

Corresponding figures for the quarter and year ended 31 March 2018 are based on the quarterly consolidated financial results and the consolidated annual financial statements that were audited by the predecessor auditor, who expressed an unmodified opinion thereon dated 10 May 2018. Our opinion on the consolidated annual financial results is not modified in respect of this matter.

In our opinion and to the best of our information and according to the explanations given to us, these consolidated annual financial results:

- (i) include the annual financial results of entities listed in Annexure I;
- (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and

Independent Auditors' Report on Consolidated Annual Financial Results of Mphasis Limited, pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Continued)

(iii) give a true and fair view of the consolidated net profit and other comprehensive income and other financial information for the year ended 31 March 2019.

for B S R & Co. LLP

Chartered Accountants

Firm's Registration No: 101248W/W-100022

Amit Somani

Paris 27 May 2019 Partner

Membership No: 060154

Annexure I: List of entities consolidated

- 1) Mphasis Corporation
- 2) Mphasis Deutschland GmbH
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- 8) Mphasis Lanka (Private) Limited
- 9) Mphasis Poland s.p.z.o.o.
- 10) PT. Mphasis Indonesia
- 11) Mphasis Europe BV
- 12) Mphasis Infrastructure Services Inc.
- 13) Mphasis Pte Limited
- 14) Mphasis UK Limited
- 15) Mphasis Software and Services (India) Private Limited
- 16) Msource Mauritius Inc.
- 17) Mphasis Wyde Inc.
- 18) Mphasis Philippines Inc.
- 19) Msource (India) Private Limited
- 20) Wyde Corporation Inc.
- 21) Mphasis Wyde SASU
- 22) Wyde Solutions Canada Inc.
- 23) Digital Risk, LLC.
- 24) Digital Risk Mortgage Services, LLC.
- 25) Investor Services, LLC.
- 26) Digital Risk Valuation Services, LLC.
- 27) Digital Risk Europe, OOD.
- 28) Mphasis Employee Benefit Trust
- 29) Mphasis Employees Equity Reward Trust
- 30) Stelligent Systems LLC

Mphasis Gross Revenue grew 22.6% YoY in FY 2019

- ~ Won deals worth USD 616 million TCV in Direct International in FY 2019
- $^\sim$ Board recommends 270% dividend for the financial year ended 31 $^{
 m st}$ March 2019



Paris, 27 May 2019: Mphasis Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for fourth guarter and financial year ended 31st March 2019.

Quarter ended 31st March 2019

- Gross Revenue grew 20.2% YoY and 2.2% QoQ on a reported basis. In constant currency growth was 12.6% YoY and 2.9% QoQ
- DXC/HP revenue grew 26.1% YoY and remained flat QoQ on a reported basis. In constant currency growth was 19.4% YoY and 0.4% QoQ
- Direct International revenue grew 18.8% YoY and 3.5% QoQ on a reported basis. In constant currency growth was 10.4% YoY and 4.3% QoQ.
- Direct Core revenue grew 27.7% YoY and 2.9% QoQ on a reported basis. In constant currency growth was 18.8% YoY and 3.7% QoQ

Year ended 31st March 2019

- \$616 million TCV wins in Direct International business of which 79% in new generation services; a 11.8% increase YoY
- Overall Gross revenue grew 22.6% on reported basis and 14.2% in constant currency
- DXC/HP revenue grew 32.0% on reported basis and 22.9% in constant currency
- Direct Core revenue grew 25.4% on reported basis and 16.3% in constant currency
- Net profit (after exceptional items) grew 28.2% YoY to INR 10,734 million
- EPS (after exceptional items) grew 31.4% YoY to INR 56.1
- Mphasis Board of Directors recommended a dividend of INR 27 per share for FY 2019.

"We are very encouraged by the consistent and healthy growth of Mphasis over the quarters; especially in New Gen Services which contributes to 46% of our Direct Core portfolio. We continue to invest in growing our service offerings and strengthening our go-to-market; both by building core offerings as well as partnering with the best-in-class," said **Nitin Rakesh**, **Chief Executive Officer and Executive Director**, **Mphasis**.

About Mphasis

Mphasis (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. 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 IM=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 are key to building strong relationships with marquee clients. Click here to know more.

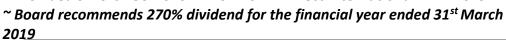
Safe Harbor:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, 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, our ability to manage our international operations, reduced demand for technology in our key focus areas, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies, and general economic conditions affecting our business and industry. We may, from time to time, make additional

written and oral forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

Mphasis Gross Revenue grew 22.6% YoY in FY 2019

~ Won deals worth USD 616 million TCV in Direct International in FY 2019





For further information please contact:

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CDR India

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E-mail: varun@cdr-india.com; shiv@cdr-india.com



Brief Profile of Mr. Davinder Singh Brar:

Mr. Davinder Singh Brar joined the Board of Mphasis on 8 April 2004 and elected as the Chairman of the Board effective 11 December 2015. He is currently a promoter of GVK Biosciences Private Limited, Excelra Knowledge Solutions Pvt. Ltd and Davix Management Services Private Limited.

In addition, Mr. Brar is also on the board of Maruti Suzuki India Limited, Wockhardt Limited, and Mountain Trail Foods (India) Private Limited. He is a member of the Advisory Board of the USA-India Chamber of Commerce (USAIC). Mr. Brar was also the Director of the Reserve Bank of India (RBI) during 2000-2007.

Mr. Brar started his career with Associated Cement Companies (ACC) and later joined Ranbaxy Laboratories Limited, where he rose to the position of Chief Executive Officer (CEO) and Managing Director.

Mr. Brar has a bachelor's degree in electrical engineering from Thapar Institute of Engineering and Technology, Patiala; and a master's degree in management from Faculty of Management Studies from the University of Delhi (gold medalist - 1974).