MPHASIS LIMITED

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POLICY FOR DETERMINATION OF MATERIALITY FOR DISCLOSURE OF EVENTS OR INFORMATION

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1. INTRODUCTION

The Board of Directors (the "**Board**") of Mphasis Limited (**"Mphasis"** or the **"Company**") has approved and adopted the Policy for determination of materiality for disclosure of events or information (the "**Policy**") pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "**Listing Regulations**").

The words and expressions used in this Policy shall have the meaning assigned to them under the Listing Regulations and/or the Companies Act, 2013 as amended from time to time.

2. OBJECTIVE

The objective of this Policy is to establish a framework for determining the materiality of events or information and ensuring timely, adequate and accurate disclosure thereof to the Stock Exchanges in accordance with the Listing Regulations.

The key objectives of the Policy are to:

- establish principles for determining the materiality of events and information;
- ensure compliance with the disclosure requirements prescribed under the Listing Regulations;
- ensure timely, transparent and uniform dissemination of material information to all stakeholders;
- prevent selective disclosure of material information;
- promote investor confidence through accurate and timely disclosures; and
- ensure consistency in the Company's disclosure practices.

3. MATERIAL EVENTS OR INFORMATION

For the purpose of disclosure under Regulation 30 of the Listing Regulations, events or information shall be classified into the following categories:

a) Events or information specified in Para A of Part A of Schedule III of the Listing Regulations (Annexure A):

Events specified in Para A of Part A of Schedule III of the Listing Regulations shall be deemed to be material events and shall be disclosed to the Stock Exchanges without application of the materiality criteria specified in this Policy.

b) Events or information specified in Para B of Part A of Schedule III of the Listing Regulations (Annexure B):

The Company shall apply the materiality criteria specified in Clause 4 of this Policy for determining whether such events or information require disclosure to the Stock Exchanges. Materiality shall be determined on a case-to-case basis depending on the specific facts and circumstances relating to the event or information.

c) Other events or information

In addition to the events specified in Para A and Para B of Part A of Schedule III of the Listing Regulations, the Company shall disclose any other event or information which is considered material and which, in the opinion of the Board or the Authorised Persons, is necessary for investors to appraise the Company's position, avoid the establishment of a false market in the Company's securities, or is otherwise required to be disclosed under applicable law.

d) Events or information relating to subsidiaries

All material events or information relating to subsidiaries that are material for the Company shall also be disclosed in accordance with the provisions of Regulation 30 of the Listing Regulations and this Policy.

e) Continuous disclosure

The Company shall continue to make appropriate disclosures of material developments relating to an event or information previously disclosed until such event is resolved, concluded or closed, as required under the Listing Regulations.

f) Verification of Market Rumours

The Company shall in accordance with Regulation 30(11) of the Listing Regulations, circulars/ notifications issued by SEBI or Stock Exchanges and the Industry Standard Note on verification of market rumours issued by the Industry Standard Forum (“ISF”), confirm, deny or clarify, upon the material price movement as may specified by stock exchanges, any reported event or information in the mainstream media which is not general in nature and which indicates that rumour of an impending specific event or information is circulating amongst the investing public within the prescribed timeline.

Further, the Company shall also identify foreign jurisdictions where it has material business operations.

Accordingly, the Company has identified the United States of America ("USA") and the United Kingdom ("UK") as foreign jurisdictions where the Company has material business operations, having regard to the significance of its IT and Information Technology Enabled Services ("ITES") operations in such jurisdictions.

The Company shall monitor relevant English business and financial news sources in such jurisdictions for the purpose of identifying and verifying market rumours. As of the date of this Policy, the identified news sources are:

Foreign Jurisdiction	News Source
USA	The Wall Street Journal
UK	Financial Times

The Authorised Persons shall be empowered to review, modify, add or remove the identified foreign jurisdictions and business/financial news sources from time to time, based on the scale and significance of the Company's operations and the requirements of applicable laws, regulations and industry standards.

4. CRITERIA AND GUIDANCE FOR DETERMINATION OF MATERIALITY

4.1 The materiality of events or information shall be determined on case-to-case basis having regard to the specific facts and circumstances pertaining to the respective events or information. While determining the materiality of an event or information, the Company shall apply the following criteria as specified in Regulation 30 of the Listing Regulations:

a) the omission of an event or information, which is likely to result in discontinuity or alteration of event or information already available publicly; or
b) the omission of an event or information is likely to result in significant market reaction if the said omission came to light at a later date; or
c) the omission of an event or information, whose value or the expected impact in terms of value, exceeds the lower of the following:
   (i) two percent of turnover, as per the last audited consolidated financial statements of the Company;
   (ii) two percent of net worth, as per the last audited consolidated financial statements of the Company, except in case the arithmetic value of the net worth is negative;
   (iii) five percent of the average of absolute value of profit or loss after tax, as per the last three audited consolidated financial statements of the Company.

   For the purpose of clause (iii) above, it is clarified that the average of absolute value of profit or loss after tax is to be calculated by disregarding the 'sign' (positive or negative) that denotes such value.

d) in case where the criteria specified in sub-clause (a), (b) & (c) above are not applicable, an event or information may be treated as material if in the opinion of the Board of Directors or any Authorised Person, the event or information is considered material.

4.2 In certain instances, all of the three parameters specified in 4.1.(c) above may not be relevant to an event. Applying the principle of *Reddendo Singula Singulis* (by rendering each to each) to the materiality provisions of Listing Regulations, it can be said that since there are separate thresholds of 2% of turnover, 2% of net worth and 5% of average Profit after Tax ("PAT"), each of such values can be applied individually and a particular threshold would be relevant and applicable depending on the nature of the event or information being assessed. For instance, any event which has an impact on

the turnover or profits of the Company can be considered material by comparing the value of such event or information with 2% of the consolidated turnover or 5% of the average PAT respectively.

Similarly, if there is any event or information which has a capital cost involved, then the materiality of such event or information can be identified by comparing the value of such event/ information with 2% of the consolidated net worth of the Company and if the value of event exceeds such threshold, then the event would be considered as material.

Accordingly, the Company shall refer to the prescribed guidelines provided in Industry Standards Note on Regulation 30 of the Listing Regulations issued by the ISF, or any other circular(s) issued by the SEBI or Srock exchanges from time to time, for determining which parameters shall be applied for events or information stated in Para B of Part A of Schedule III of the Listing Regulations.

4.3 The Company shall confirm, deny or clarify, upon the material price movement as may be specified by the Stock Exchanges, any reported event or information in the mainstream media as per the terms laid out in the provisions of Regulation 30(11) of the Listing Regulations and the framework prescribed by SEBI and the Stock Exchanges from time to time.

5. TIMELINES FOR DISCLOSURE OF EVENTS OR INFORMATION

The Company shall ensure prompt disclosure of all material events or information (as defined in Clause 3 of this Policy) to the Stock Exchanges as soon as reasonably possible but not later than the timelines prescribed under Regulation 30 read with Schedule III of the Listing Regulations. The broad principles governing the timelines for disclosure of material events or information to Stock Exchanges are set out below:

Material events or information	Statutory Timelines
Outcome of Board Meetings relating to matters specified under Regulation 30 and Schedule III of the Listing Regulations	Within 30 minutes from the closure of relevant Board meeting (Refer Note 1 and 2 below)
Events or information which emanates from within the Company	Within 12 hours from the occurrence of event or information
Events or information which does not emanate from within the Company	Within 24 hours from the occurrence of event or information
Event or information for which timelines have been specified in Regulation 30(6) and/ or Part A of Schedule III of the Listing Regulations, various SEBI Circulars or Industry Standards	Within the timelines prescribed therein

Notes:

1. If the Board meeting is concluded after normal trading hours but more than 3 hours before the beginning of the normal trading hours of the next trading day, the relevant event or information pertaining to that Board meeting shall be disclosed within 3 hours (instead of 30 minutes) from the conclusion of the said board meeting. 'Normal trading hours' shall mean time period for which Stock Exchanges are open for trading for all investors.

2. In case the Board Meeting is being held for more than one day, the financial results shall be disclosed within 30 minutes or 3 hours, as applicable, from the closure of the meeting for the day on which the financial results have been considered.

3. The Company shall continue to disclose material developments on an ongoing basis in relation to events or information previously disclosed until such events are resolved, concluded or closed.

4. Where disclosure is made after the prescribed timeline, the Company shall provide an explanation for such delay in accordance with the Listing Regulations.

6. PERSON(S) RESPONSIBLE FOR DETERMINING THE MATERIALITY OF EVENTS OR INFORMATION AND DISCLOSURE THEREOF

The following officials are severally authorised by the Board for the purpose of this Policy ("Authorised Persons"):

- Chief Executive Officer and Managing Director;
- Chief Financial Officer;
- EVP, General Counsel and Chief Compliance, Risk & Ethics Officer; and
- Company Secretary.

The Authorised Persons may act individually or jointly and may consult one another, wherever considered necessary, for determining the materiality of any event or information.

The contact details of the Authorised Persons as attached herewith as Annexure C.

The Authorised Persons shall be empowered to:

(i) determine the materiality of an event/ information and disclose any event/ information whether material or otherwise, to the Stock Exchanges at an appropriate time;
(ii) provide specific and adequate reply to all queries raised by Stock Exchanges with respect to any event or information;
(iii) identify, review, modify, add or remove the relevant English business and financial news sources and foreign jurisdictions identified under Clause 3(f) of this Policy for the purposes of compliance with Regulation 30(11) of the Listing Regulations;
(iv) disclose on the website of the Company all such events or information which have been disclosed to Stock Exchanges under the Policy, and such disclosures shall be hosted on the website for a period of five years and thereafter as per the Policy of the Company on preservation of documents;
(v) ensure overall compliance of this Policy.

7. GUIDANCE ON IDENTIFICATION AND REPORTING OF MATERIAL EVENTS OR INFORMATION

7.1. The employees of the Company and its subsidiaries shall be responsible for identifying any events or information in accordance with Clause 3 and 4 of this Policy.
7.2. The relevant employee shall be responsible for reporting in writing (via email or otherwise) any identified material event or information along with adequate supporting documents to any of the Authorised Person, immediately upon occurrence of the event.
7.3. The relevant employees should exercise necessary diligence to ensure confidentiality of the details being submitted to the Authorised Person(s). The employee may reach out to the Compliance Officer for any clarification in this regard.
7.4. The Authorised Person(s) shall, immediately upon receipt of information from an employee, ascertain and evaluate its materiality and requirement of disclosure after taking into account the guidelines laid down in this Policy, the applicable Industry Standards and under various provisions of applicable laws.
7.5. After evaluation, adequate disclosure (if required) shall be made to the Stock Exchanges within the prescribed timelines.
7.6. Where there is a reasonable delay in disclosure due to circumstances beyond the Company's control, including a force majeure event, the time taken to undertake a prima facie assessment of materiality, or the time required to obtain and verify information relating to a subsidiary, director, key managerial personnel, senior management personnel or promoter in matters where the Company is not directly involved, such delay may be justified and the disclosure shall clearly specify

the reasons for the delay.

8. SUPPLEMENTARY PROVISIONS

The queries and/or clarification in relation to determination of materiality of an event/information including identifying any potential event or information for making necessary disclosure to the Stock Exchanges can be referred to the Authorised Person(s).

The Policy shall be uploaded on the website of the Company at www.mphasis.com.

The implementation of the Policy shall be monitored by the Board from time to time. The Board may review the Policy as and when it deems fit and recommend changes or modifications as necessary.

In case of any subsequent changes in the provisions of Listing Regulations or any other applicable law which makes any of the provisions in the Policy inconsistent with the Listing Regulations or any other applicable law, then the provisions of the Listing Regulations or any other applicable law would prevail over the Policy and the provisions in the Policy would be modified in due course to make it consistent with the Listing Regulations or any other applicable law.

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Annexure A

Events which shall be disclosed without any application of the guidelines for Materiality

1. Acquisition(s) (including agreement to acquire), Scheme of Arrangement (amalgamation, merger, demerger or restructuring), sale or disposal of any unit(s), division(s), whole or substantially the whole of the undertaking(s) or subsidiary of the Company, sale of stake in associate company of the Company or any other restructuring.
   Explanation 1 - 'Acquisition' shall mean-
   (i) acquiring control, whether directly or indirectly; or
   (ii) acquiring or agreement to acquire shares or voting rights in a company, whether existing or to be incorporated, whether directly or indirectly, such that –
      a) the Company holds shares or voting rights aggregating to twenty per cent or more of the shares or voting rights in the Company; or
      b) there has been a change in holding from the last disclosure and such change exceeds five per cent of the total shareholding or voting rights in the said Company; or
      c) the cost of acquisition or the price at which the shares are acquired exceeds the threshold specified in clause 4.1.(c) of this Policy.

   Explanation 2 - "sale or disposal of subsidiary" and "sale of stake in associate company" shall include-
   (i) an agreement to sell or sale of shares or voting rights in a company such that the company ceases to be a wholly owned subsidiary, a subsidiary or an associate company of the Company; or
   (ii) an agreement to sell or sale of shares or voting rights in a subsidiary or associate company such that the amount of the sale exceeds the threshold specified in sub-clause (c) of clause (i) of sub-regulation (4) of regulation 30.

   Explanation 3 – "undertaking" and "substantially the whole of the undertaking" shall have the same meaning as given under section 180 of the Companies Act, 2013.

2. Issuance or forfeiture of securities, split or consolidation of shares, buyback of securities, any restriction on transferability of securities or alteration in terms or structure of existing securities including forfeiture, reissue of forfeited securities, alteration of calls, redemption of securities etc.
3. New Rating(s) or Revision in Rating(s).
4. Outcome of Meetings of the Board of Directors: The Company shall disclose to the Exchange(s) the outcome of meetings of the Board of Directors held to consider the following:
   a) dividends recommended or declared or the decision to pass any dividend and the date on which dividend shall be paid/dispatched;
   b) any cancellation of dividend with reasons thereof;
   c) the decision on buyback of securities;
   d) the decision with respect to fund raising proposed to be undertaken including by way of issue of securities (excluding security receipts, securitized debt instruments or money market instruments regulated by the Reserve Bank of India), through further public offer, rights issue, American Depository Receipts/ Global Depository Receipts/ Foreign Currency Convertible Bonds, qualified institutions placement, debt issue, preferential issue or any other method;
   e) increase in capital by issue of bonus shares through capitalization including the date on which such bonus shares shall be credited/dispatched;
   f) reissue of forfeited shares or securities, or the issue of shares or securities held in reserve for future issue or the creation in any form or manner of new shares or securities or any other rights, privileges or benefits to subscribe to;

g) short particulars of any other alterations of capital, including calls;
h) financial results;
i) decision on voluntary delisting by the Company from stock exchange(s).

5. Agreements (viz. shareholder agreement(s), joint venture agreement(s), family settlement agreement(s) (to the extent that it impacts management and control of the Company), agreement(s)/treaty(ies)/contract(s) with media companies) which are binding and not in normal course of business, revision(s) or amendment(s) and termination(s) thereof.
6. Agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel, employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, shall be disclosed to the Stock Exchanges, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements:

   Provided that such agreements entered into by the Company in the normal course of business shall not be required to be disclosed unless they, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or they are required to be disclosed in terms of any other provisions of these regulations.

   Explanation: For the purpose of this clause, the term "directly or indirectly" includes agreements creating obligation on the parties to such agreements to ensure that the Company shall or shall not act in a particular manner.

7. Fraud or defaults by the Company, its promoter, director, key managerial personnel, senior management or subsidiary or arrest of key managerial personnel, senior management, promoter or director of the Company, whether occurred within India or abroad:
   For the purpose this clause:
   (i) 'Fraud' shall include fraud as defined under Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.
   (ii) 'Default" shall mean non-payment of the interest or principal amount in full on the date when the debt has become due and payable.

   Explanation 1- In case of revolving facilities like cash credit, the Company would be considered to be in 'default' if the outstanding balance remains continuously in excess of the sanctioned limit or drawing power, whichever is lower, for more than thirty days.
   Explanation 2- Default by a promoter, director, key managerial personnel, senior management, subsidiary shall mean default which has or may have an impact on the Company.
   Explanation 3 – Fraud by senior management, other than who is promoter, director or key managerial personnel, shall be required to be disclosed only if it is in relation to the Company.

8. Change in directors, key managerial personnel (Managing Director, Chief Executive Officer, Chief Financial Officer, Company Secretary etc.), senior management, Auditor and Compliance Officer.
9. In case of resignation of the auditor of the Company, detailed reasons for resignation of auditor, as given by the said auditor, shall be disclosed by the Company to the stock exchanges as soon as possible but not later than twenty four hours of receipt of such reasons from the auditor.

10. Resignation of independent director including reasons for resignation: In case of resignation of an independent director of the Company, within seven days from the date of resignation, the following disclosures shall be made to the stock exchanges by the Company:
    i. The letter of resignation along with detailed reasons for the resignation as given by the said director.
    ii. Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.
    iii. The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reasons other than those provided.
    iv. The confirmation as provided by the independent director above shall also be disclosed by the Company to the stock exchanges along with the disclosures as specified in sub-clause (i) and (iii) above.
11. In case of resignation of key managerial personnel, senior management, Compliance Officer or director other than an independent director; the letter of resignation along with detailed reasons for the resignation as given by the key managerial personnel, senior management, Compliance Officer or director shall be disclosed to the stock exchanges by the Company within seven days from the date that such resignation comes into effect.
12. In case the Managing Director or Chief Executive Officer of the Company was indisposed or unavailable to fulfil the requirements of the role in a regular manner for more than forty five days in any rolling period of ninety days, the same along with the reasons for such indisposition or unavailability, shall be disclosed to the stock exchange(s).
13. Appointment or discontinuation of registrar to an issue and share transfer agent.
14. Resolution plan/ Restructuring in relation to loans/borrowings from banks/financial institutions including the following details:
    (i) Decision to initiate resolution of loans/borrowings;
    (ii) Signing of Inter-Creditors Agreement (ICA) by lenders;
    (iii) Finalization of Resolution Plan;
    (iv) Implementation of Resolution Plan;
    (v) Salient features, not involving commercial secrets, of the resolution/ restructuring plan as decided by lenders.
15. One time settlement with a bank.
16. Winding-up petition filed by any party / creditors.
17. Issuance of Notices, call letters, resolutions and circulars sent to shareholders, debenture holders or creditors or any class of them or advertised in the media by the Company.
18. Proceedings of Annual and extraordinary general meetings of the Company.
19. Amendments to memorandum and articles of association of Company, in brief.
20. (a) (i) Schedule of analysts or institutional investors meet at least two working days in advance (excluding the date of the intimation and the date of the meet;
    (ii) Presentations prepared by the Company for analysts or institutional investors meet, post earnings or quarterly calls shall be disclosed to the recognized stock exchanges prior to beginning of such events.
    Explanation 1: For the purpose of this clause 'meet' shall mean group meetings or group conference calls conducted physically or through digital means.
    Explanation 2: Disclosure of names in the schedule of analysts or institutional investors meet shall be optional for the Company
    (b) Audio recordings, video recordings, if any, and transcripts of post earnings or quarterly calls, by whatever name called, conducted physically or through digital means, in the following manner:
    (i) The audio recordings shall be promptly made available on the website and in any case, before the next trading day or within twenty-four hours from the conclusion of such calls, whichever is earlier;

(ii) the video recordings, if any, shall be made available on the website within forty-eight hours from the conclusion of such calls;

(iii) the transcripts of such calls shall be made available on the website along with simultaneous submission to recognized stock exchanges within five working days of the conclusion of such calls.

21. The following events in relation to the corporate insolvency resolution process (CIRP) of a listed corporate debtor under the Insolvency Code:

a) Filing of application by the corporate applicant for initiation of CIRP, also specifying the amount of default;

b) Filing of application by financial creditors for initiation of CIRP against the corporate debtor, also specifying the amount of default;

c) Admission of application by the Tribunal, along with amount of default or rejection or withdrawal, as applicable;

d) Public announcement made pursuant to order passed by the Tribunal under section 13 of Insolvency Code;

e) List of creditors as required to be displayed by the corporate debtor under regulation 13(2)(c) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

f) Appointment/ Replacement of the Resolution Professional;

g) Prior or post-facto intimation of the meetings of Committee of Creditors;

h) Brief particulars of invitation of resolution plans under section 25(2)(h) of Insolvency Code in the Form specified under regulation 36A(5) of the IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016;

i) Number of resolution plans received by Resolution Professional;

j) Filing of resolution plan with the Tribunal;

k) Approval of resolution plan by the Tribunal or rejection, if applicable;

l) Specific features and details of the resolution plan as approved by the Adjudicating Authority under the Insolvency Code, not involving commercial secrets, including details such as:

i. Pre and Post net-worth of the company;
ii. Details of assets of the company post CIRP;
iii. Details of securities continuing to be imposed on the companies' assets;
iv. Other material liabilities imposed on the company;
v. Detailed pre and post shareholding pattern assuming 100% conversion of convertible securities;
vi. Details of funds infused in the company, creditors paid-off;
vii. Additional liability on the incoming investors due to the transaction, source of such funding etc.;
viii. Impact on the investor – revised P/E, RONW ratios etc.;
ix. Names of the new promoters, key managerial personnel, if any and their past experience in the business or employment. In case where promoters are companies, history of such company and names of natural persons in control;
x. Brief description of business strategy.

m) Any other material information not involving commercial secrets.

n) Proposed steps to be taken by the incoming investor/acquirer for achieving the MPS

o) Quarterly disclosure of the status of achieving the MPS;

p) The details as to the delisting plans, if any approved in the resolution plan.

22. Initiation of Forensic audit: In case of initiation of forensic audit, (by whatever name called), the following disclosures shall be made to the stock exchanges by the Company:

a) The fact of initiation of forensic audit along-with name of entity initiating the audit and reasons for the same, if available;

b) Final forensic audit report (other than for forensic audit initiated by regulatory / enforcement agencies) on receipt by the Company along with comments of the management, if any.]
Explanation – For the purpose of this sub-paragraph, forensic audit refers to the audits, by whatever name called, which are initiated with the objective of detecting any mis-statement in financial statements, mis-appropriation, siphoning or diversion of funds and does not include audit of matters such as product quality control practices, manufacturing practices, recruitment practices, supply chain process including procurement or other similar matters that would not require any revision to the financial statements disclosed by the Company.]

23. Announcement or communication through social media intermediaries or mainstream media by directors, promoters, key managerial personnel or senior management of the Company, in relation to any event or information which is material for the Company in terms of regulation 30 of the Listing Regulations and is not already made available in the public domain by the Company.
Explanation – "social media intermediaries" shall have the same meaning as defined under the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021.
24. Action(s) initiated or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:
(a) search or seizure; or
(b) re-opening of accounts under section 130 of the Companies Act, 2013; or
(c) investigation under the provisions of Chapter XIV of the Companies Act, 2013; along with the following details pertaining to the actions(s) initiated, taken or orders passed:
    i. name of the authority;
    ii. nature and details of the action(s) taken, initiated or order(s) passed;
    iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
    iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
    v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.
25. Action(s) taken or orders passed by any regulatory, statutory, enforcement authority or judicial body against the Company or its directors, key managerial personnel, senior management, promoter or subsidiary, in relation to the Company, in respect of the following:
(a) suspension;
(b) imposition of fine or penalty;
(c) settlement of proceedings;
(d) debarment;
(e) disqualification;
(f) closure of operations;
(g) sanctions imposed;
(h) warning or caution; or
(i) any other similar action(s) by whatever name called; along with the following details pertaining to the actions(s) taken or orders passed:
    i. name of the authority;
    ii. nature and details of the action(s) taken or order(s) passed;
    iii. date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the authority;
    iv. details of the violation(s)/contravention(s) committed or alleged to be committed;
    v. impact on financial, operation or other activities of the Company, quantifiable in monetary terms to the extent possible.

Explanation – Imposition of fine or penalty shall be disclosed in the following manner along with the details pertaining to the action(s) taken or orders passed as mentioned in the sub-paragraph:
(i) disclosure of fine or penalty of rupees one lakh or more imposed by sectoral regulator or enforcement agency and fine or penalty of rupees ten lakhs or more imposed by other authority or judicial body shall be disclosed within twenty four hours.
(ii) disclosure of fine or penalty imposed which are lower than the monetary thresholds specified in the clause (i) above on a quarterly basis in the format as may be specified.

26. Voluntary revision of financial statements or the report of the board of directors of the Company under section 131 of the Companies Act, 2013.

Note: Any amendments to the above Annexure as may be notified from time to time shall automatically apply and be deemed incorporated into this Annexure without necessitating a separate amendment to the Policy.

Annexure B

Events which shall be disclosed upon application of the guidelines for materiality

1. Commencement or any postponement in the date of commencement of commercial production or commercial operations of any unit/division.
2. Any of the following events pertaining to the Company:
   (a) arrangements for strategic, technical, manufacturing, or marketing tie-up; or
   (b) adoption of new line(s) of business; or
   (c) closure of operation of any unit, division or subsidiary (in entirety or in piecemeal).
3. Capacity addition or product launch.
4. Awarding, bagging/ receiving, amendment or termination of awarded/bagged orders/contracts not in the normal course of business.
5. Agreements viz. loan agreement(s) or any other agreement(s) which are binding and not in normal course of business) and revision(s) or amendment(s) or termination(s) thereof.
6. Disruption of operations of any one or more units or division of the Company due to natural calamity (earthquake, flood, fire etc.), force majeure or events such as strikes, lockouts etc.
7. Effect(s) arising out of change in the regulatory framework applicable to the Company.
8. Pendency of any litigation(s) or dispute(s) or the outcome thereof which may have an impact on the Company.
9. Frauds or defaults by employees of the Company which has or may have an impact on the Company.
10. Options to purchase securities including any ESOP/ESPS Scheme.
11. Giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party.
12. Granting, withdrawal , surrender , cancellation or suspension of key licenses or regulatory approvals.
13. Delay or default in the payment of fines, penalties, dues, etc. to any regulatory, statutory, enforcement or judicial authority.

Note: Any amendments to the above Annexure as may be notified from time to time shall automatically apply and be deemed incorporated into this Annexure without necessitating a separate amendment to the Policy.

Annexure C

Contact Details of Authorised Persons

Sl. No.	Name and Designation of Authorised Persons	Contact Email id
1.	Mr. Nitin Rakesh, Chief Executive Officer and Managing Director	ceo.mphasis@mphasis.com
2.	Mr. Aravind Viswanathan, Chief Financial Officer	Mphasis.cfo@mphasis.com
3.	Mr. Eric Winston, EVP, General Counsel and Chief Compliance, Risk & Ethics Officer	legal@mphasis.com
4.	Mr. Mayank Verma, Senior Vice President and Company Secretary	secretarial@mphasis.com

Document Change History

Version	Author	Date	Summary
V1	Mayank Verma	05 November 2026	Policy adopted by the Board of Directors.

The Policy was earlier part of the Fair Disclosure Policy and has now been adopted as a Standalone Policy in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.