



17 May 2024

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: Annual Secretarial Compliance Report

As per SEBI Circular No. CIR/CFD/CMD1/27/2019 dated 8 February 2019, we enclose the Annual Secretarial Compliance Report of Mphasis Limited, dated 25 April 2024, for the year ended 31 March 2024, certified by Mr. S P Nagarajan, Practicing Company Secretary.

This is for your information and records.

Thanking you,
For Mphasis Limited



Subramanian Narayan
Senior Vice President and Company Secretary

Encl: As above

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SN

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S.P. NAGARAJAN M.Com., A.C.S., L.L.B.
Company Secretary in Whole time Practice

S-818, Eighth Floor,
South Block - Manipal Centre,
47, Dickenson Road,
Bangalore - 560 042
Telefax: 080- 41136320, 41141544
Mobile: 98453 84585
Email: cs@nagarajsp818.com

**SECRETARIAL COMPLIANCE REPORT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024**

[Pursuant to Circular CIR/CFD/CMD1/27/2019 dated February 08, 2019 for the purpose of compliance with Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
MPHISIS LIMITED
Bagmane World Technology Centre,
Marathahalli Outer Ring Road,
Doddanakundi Village, Mahadevapura,
Bangalore-560048

CIN of Company: L30007KA1992PLC025294
Authorised Capital: Rs. 245,00,00,000/-

I have conducted the Secretarial Compliance Audit of the applicable SEBI (Securities and Exchange Board of India) Regulations and the circulars/ guidelines issued thereunder for the Financial Year ended 31st March 2024 for **MPHISIS LIMITED** ("the Company"). The audit was conducted in a manner that provided me with a reasonable basis for evaluating the statutory compliances and expressing my opinion thereto.

I have examined:

- (a) the documents and records made available to us and explanations provided by the Company,
- (b) the filings/ submissions made by the Company to the stock exchanges,
- (c) website of the Company,
- (d) other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended 31st March 2024 ("Review Period") in respect of compliance with the provisions of:

- i. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- ii. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");



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iii. The following Regulations prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') and the circulars/guidelines issued thereunder, have been examined: -

- a) The provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) The provisions of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 were not applicable during the review period;
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 including the provisions with regard to disclosures and maintenance of records required under the said Regulations;
- d) The provisions of Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 were not applicable during the review period;
- e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- f) The provisions of Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 were not applicable during the review period;
- g) The provisions of Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2021 were not applicable during the review period;
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 including the provisions with regard to disclosure and maintenance of records required under the said Regulations;
- i) The provisions of the Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- j) The provisions of Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 were not applicable during the review period;



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Based on my examination and verification of the documents and records produced to me and according to the information and explanations given to me by the Company, I report that: -

Sl. No.	Particulars	Compliance status (Yes/No/NA)	Observations /Remarks by PCS*
1.	<u>Secretarial Standard</u> The compliances of the Company are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI)	Yes	-
2.	Adoption and timely updation of the Policies: <ul style="list-style-type: none"> • All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the Company • All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	-
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> • The Company is maintaining a functional website • Timely dissemination of the documents/ information under a separate section on the website • Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which redirects to the relevant document(s)/ section of the website 	Yes	-



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4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013	Yes	-
5.	<u>Examined the details related to Subsidiaries of the Company:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	-
6.	<u>Preservation of Documents:</u> The Company is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015	Yes	-
7.	<u>Performance Evaluation:</u> The Company has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations	Yes	-
8.	<u>Related Party Transactions:</u> (a) The Company has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the Company shall provide detailed reasons along with confirmation whether the transactions were subsequently approved /ratified /rejected by the Audit committee	Yes	-



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9.	<u>Disclosure of events or information:</u> The Company has provided all the required disclosure(s) under Regulation 30 along-with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	-
10.	<u>Prohibition of Insider Trading:</u> The Company is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	-
11.	Actions taken by SEBI or Stock Exchange(s), if any: No Actions taken against the Company/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	-
12.	<u>Additional Non-compliances, if any:</u> No any additional non-compliance observed for all SEBI regulation/circular/guidance note etc	Yes	



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Compliances related to resignation of statutory auditors from the Company and its material subsidiaries in terms of SEBI Circular No. CIR/CFD/CMD1/114/2019 dated 18th October, 2019:

Sl. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS*
1.	Compliances with the following conditions while appointing/re-appointing an auditor		
	<p>i. If the auditor has resigned within 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter; or</p> <p>ii. If the auditor has resigned after 45 days from the end of a quarter of a financial year, the auditor before such resignation, has issued the limited review/ audit report for such quarter as well as the next quarter; or</p> <p>iii. If the auditor has signed the limited review/ audit report for the first three quarters of a financial year, the auditor before such resignation, has issued the limited review/ audit report for the last quarter of such financial year as well as the audit report for such financial year.</p>	NA	During the review period no there was no incidents of appointment/re-appointment of auditors



2.	Other conditions relating to resignation of statutory auditor		
	<p>i. Reporting of concerns by Auditor with respect to the listed entity/its material subsidiary to the Audit Committee:</p> <p>a. In case of any concern with the management of the listed entity/material subsidiary such as non-availability of information / non-cooperation by the management which has hampered the audit process, the auditor has approached the Chairman of the Audit Committee of the listed entity and the Audit Committee shall receive such concern directly and immediately without specifically waiting for the quarterly Audit Committee meetings.</p> <p>b. In case the auditor proposes to resign, all concerns with respect to the proposed resignation, along with relevant documents has been brought to the notice of the Audit Committee. In cases where the proposed resignation is due to non-receipt of information / explanation from the company, the auditor has informed the Audit Committee the details of information / explanation sought and not provided by the management, as applicable.</p> <p>c. The Audit Committee / Board of Directors, as the case may be, deliberated on the matter on receipt of such information from the auditor relating to the proposal to resign as mentioned above and communicate its views to the management and the auditor.</p>	NA	During the review period no there was no incidents of resignation of statutory auditors



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	<p>ii.Disclaimer in case of non-receipt of information:</p> <p>The auditor has provided an appropriate disclaimer in its audit report, which is in accordance with the Standards of Auditing as specified by ICAI / NFRA, in case where the listed entity/ its material subsidiary has not provided information as required by the auditor.</p>		
3.	The Company / its material subsidiaries have obtained information from the Auditor upon resignation, in the format as specified in Annexure- A in SEBI Circular CIR/ CFD/CMD1/114/2019 dated 18 th October, 2019.	NA	During the review period no there was no incidents of resignation of statutory auditors

- a) The Company has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder, except in respect of matters specified below: -

S l . N o .	Compliance Requirement (Regulations / circulars/ guidelines including Specific clause)	Regulation/ Circular No.	Deviations	Actions taken by the Company, if any	Type of Action	Details of Violation	Fine Amount	Observations/ Remarks of the Practicing Company Secretary	Management Response	Remarks
Not Applicable										



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b) The Company has taken the following actions with regard to compliance with the observations made in previous reports.

Sl. No.	Observations/ Remarks of the Practicing Company Secretary in the previous reports (PCS)	Observations made in the Secretarial Compliance Report for the year ended	Compliance Requirement (Regulations /Circulars/ guidelines including specific clause)	Details of violation/deviations and actions taken/penalty imposed if any, on the company	Remedial actions if any, taken by the company	Comments of the PCS on the actions taken by the company
1	The Company has delayed 1 day in submission of Report under regulation 23(9) to stock exchanges and accordingly the company has paid the fine levied by the stock exchanges	31/03/2023	In pursuance of SEBI (LODR) Regulation, 2015 listed entity shall make such disclosures every six months within fifteen days from the date of publication of its standalone and consolidated financial results	Delay in Submission of Reports. Delay in submission of related party transaction report in pursuance of regulation 23(9)	Company has filed a waiver application against the Notices with a fine of Rs.15,000/-. Subsequently the Stock exchanges has reduced the fine amount to Rs.5,000/-. The Company had already paid the fine levied by Stock Exchanges and it was agreed by the stock exchanges to refund the excess fine paid by the Company.	Suitable measures have been implemented in compliance with the SEBI regulations 23(9).

Place: Bangalore	Signature: 
Date: 25th April 2024	Name of the Company Secretary: S.P. NAGARAJAN
	ACS Number : 10028
	CP Number : 4738
	UDIN : A010028F000243415
Peer reviewed Unit - bearing Unique Identification Number: I2002KR300400	

Note As per the guidance issued by the Institute of Company Secretaries of India (ICSI) for carrying out professional assignments, the Secretarial Compliance Report in term of Regulation 24A of SEBI(LODR) Regulations, 2015 was conducted by using appropriate Information Technology tools by virtual data sharing by way of the Company's cloud-based server - 'Mike Portal' to access and examine relevant documents and verification of records for completion of the audit.

