

**Coverage Report**  
**Mphasis Q2 results: Net profit up 14% to Rs 341 crore**  
**October 22, 2021**

Print

The Economic Times

Mphasis Q2 Net Profit Rises 14% to Rs.341 crore

**CO SEES 68% DEAL WINS IN NEW GENERATION SERVICES**

# Mphasis Q2 Net Profit Rises 14% to ₹341 crore

Revenue grew 17.4% to ₹2,869.2 crore; logs \$241m direct biz deal wins

## Our Bureau

Pune: IT solutions provider Mphasis' net profit rose 14.1% to ₹341.5 crore in the quarter ended September 30, while revenue was up 17.4% at ₹2,869.22 crore from the corresponding period last year.

Adjusted for M&A charges, net profit jumped 19.5% to ₹357.4 crore. In constant currency terms, revenue was 17.2% higher at \$385 million. Of this, direct revenue grew 31.8%. The firm reported new deal wins worth \$241 million in direct business during the fiscal second quarter, of which 68% was in new generation services.

It added five new clients, one in the \$10 million and two in the \$5 million bucket. "Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services," said Nitin Rakesh, CEO, Mphasis.

"We believe that our broad-based success with clients positions us well for industry-leading growth in our direct business for FY22." The com-

## Numberwise



**17.2%**  
Growth in Mphasis revenue

**\$385 million**  
Mphasis revenue in constant currency terms

Of this, direct revenue grew **31.8%**

**\$241 million**  
Firm's new deal wins in direct business

**68%** Deals in new generation services

 **NITIN RAKESH**  
CEO & MD, Mphasis



**We believe that our broad-based success with clients positions**

**us well for industry-leading growth in our direct business for FY22**

pany said growth was broad-based and consistent across segments, geographies and service type. The banking and financial services vertical grew at 23.8%, delivering five consecutive quarters of over 20% growth.

Direct core continues to deliver strong performance, DXC revenue share continues to fall, while margin guidance has been maintained and deal win momentum is stable, said Aniket Pande and Aditi Patil of Prabhudas Lilladher.

Electronic

CNBC TV18

The screenshot shows a CNBC TV18 broadcast with the following elements:

- Top Banner:** "MPHASIS REVENUE BEATS EST" with a timestamp of "22-10-2021 08:07:20".
- Hosts:** A male host in a pink shirt and a guest, MD & ED of Mphasis, in a dark suit and glasses.
- Lower Thirds:**
  - "Citi On TVS Motor" with a red banner: "Sell Call, Target At ₹540/Sh".
  - "Mphasis<sup>10</sup> 1.2m 3396.45 ▼ 73.7".
  - "Gateway<sup>10</sup> 773k 265.85 ▼ 0.30".
  - "SGX NIFTY 18274.50 ▲ 28.00".
- Logos:** EbixCASH, Mphasis, and CNBC TV18.

ET Now

Earnings With ET Now

**EARNINGS WITH ET NOW** 22-10-2021 08:24:33

### GROWTH GUIDANCE FOR F

#### MPHISIS Q2 (QoQ)

Revenue (₹ Cr)	Net Profit ₹ Cr
2869.2	341.5
▲ 6.6%	▲
2690.8	339.7

**EYE ON THE GLOBE**

OIL RETREATS FROM HIGHS

**SGX NIFTY**  
0.14%  
**18272.50**

ASIAN MARKETS TRADE WITH MIXED;  
SHANGHAI COMPOSITE IN THE RED

**MCX COMPLEX**  
**12148.**

82.40 ▲ 1.90

Colgate<sup>1</sup> 0.6m 1593.55 ▼ 20.05

**ET LIVE**  
NOW 8:24 AM

0.2m 527.25 ▲ 3.10  
CAM03

KECIntl<sup>2</sup> 0.4m 464.60 ▲ 2.40

Kc

ET Now Swadesh

<b>SGX NIFTY</b>		<b>18265.50</b>	▲ 19.00	0.10%
<b>MPHISIS Q2 (QoQ)</b>				
मुनाफा (₹Cr)		आय (₹Cr)		
<b>341</b>		<b>2869</b>		
▲ 0.5%		▲ 6.6%		
<b>340</b>		<b>2691</b>		
		 <p>सुपरकॉस्ट लिमिटेड मनी टॉपिक पर प्रथम पर</p>		
		<b>YOUR STOCKS</b>  <b>9167329108</b> <b>पर सवाल WhatsApp करें</b>		
<b>NATI</b>		<b>SENSEX</b>		
<b>PM मोदी आज सुबह 10 बजे देश को संबोधित करेंगे</b>		<b>60923.50</b>		
		▼ 336.46 0.55%		
<b>CX</b> 1.5k 1124.50 ▼ 11.20	<b>CRUDE-MCX</b> 59.1k 6146.00 ▼ 73.00	<b>Gold</b>	<b>ET NOW LIVE</b>	
<b>0.3m</b> 7129.00 ▼ 0.60	<b>UPL</b> 1.6m 717.45 ▲ 1.55	<b>UtdSpiri</b>	<b>स्वदेश 7:42 AM</b>	

ET Now Market Café

MPHASIS REVENUE BEATS EST 22-10-2021 08:07:20



**Citi On TVS Motor**  
**Sell Call, Target At ₹540/Sh**

**MD & ED, Mphasis**  
08:07  
SGX NIFTY  
18274.50  
▲ 28.00

19.80 ▼ 23.95 CAM01  
Mphasis<sup>10</sup> 1.2m 3396.45 ▼ 73.7  
51.45 ▼ 2.10 Gateway<sup>10</sup> 773k 265.85 ▼ 0.30  
CNBC TV18

CNBC Awaaz

Munafa Ki Tyaari



**सुबह-सुबह कमाई के दमदार आइडिया सीधा सौदा**

**Mphasis**  
3396.45 ▼ [-73.70] -2.12%

**कमजोर Q2 नतीजे,  
EBITDA मार्जिन 15.9% से  
घटकर 15%**

**7:50 AM**  
NIFTY MIDCAP 100  
**3135**  
NIFTY SML100  
**1111**

**SGX NIFTY** >>

**ग्लोबल संकेत अच्छे, क्या बनाएं रणनीति**

**CNBC आवाज़**

CNBC Awaaz

Seedha Saudha



Zee Business

Share Bazaar

SGX Nifty	Dow Futures
18273.50 +0.15%	35502.00 +0.06%

**अच्छे नतीजे**  
एम्फेसिस

CC रेवेन्यू ग्रोथ 6.6% (QoQ),  
अनुमान 5.5% था

**Mphasis** 3396.45  
-73.70

**कुछ मीडिया रिपोर्ट में गलत दावा कि, इन्वैस्को के हक में फैसला**

**COMING UP 9:30 AM | जैन सा'ब के GEMS**

**TRADING CALL**

**Straits Times**  
3199.55  
11.05

**BSE SUFI STEEL**  
49700.00  
150.00

## Online

### **The Economic Times**

#### [Mphasis Q2 results: Net profit up 14% to Rs 341 crore](#)

IT firm Mphasis NSE -2.60 % on Thursday reported a 14.1 per cent increase in consolidated net profit at Rs 341.4 crore for the September 2021 quarter. The company's net profit stood at Rs 299.2 crore in the year-ago period, Mphasis said in a regulatory filing.

Revenue from operations grew 17.8 per cent to Rs 2,869.2 crore in the reported quarter from Rs 2,435.4 crore in the year-ago period, it added. In constant currency terms, growth was 6.6 per cent quarter-on-quarter and 17.2 per cent year-on-year.

Its earnings per share (EPS) grew 13.7 per cent y-o-y to Rs 18.23.

The company's new TCV (total contract value) wins stood at \$241 million in Q2 FY22 in Direct business, of which 68 per cent was in new generation services.

"Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services," Mphasis Chief Executive Officer and Managing Director Nitin Rakesh said.

He added the broad-based success with clients positions Mphasis well for industry-leading growth in its Direct business for FY22.

## Outlook

[Earnings: Macrotech Developers Q2 Profit At Rs 223 Crore, ICICI Lombard Q2 Net Income Rises To Rs 446 Crore, Mphasis Q2 Net Up 14 Per Cent, More](#)

**Mphasis:** IT firm Mphasis on Thursday reported a 14.1 per cent increase in consolidated net profit at Rs 341.4 crore for the September 2021 quarter.

The company's net profit stood at Rs 299.2 crore in the year-ago period, Mphasis said in a regulatory filing. Revenue from operations grew 17.8 per cent to Rs 2,869.2 crore in the reported quarter from Rs 2,435.4 crore in the year-ago period, it added.

In constant currency terms, growth was 6.6 per cent quarter-on-quarter and 17.2 per cent year-on-year. Its earnings per share (EPS) grew 13.7 per cent y-o-y to Rs 18.23.

## Business Standard

### [Mphasis Q2 FY22 PAT rises marginally Q-o-Q to Rs 341 cr](#)

Mphasis' consolidated net profit rose 0.52% to Rs 341.45 crore on a 6.62% increase in revenue from operations to Rs 2,869.22 crore in Q2 FY22 over Q1 FY22.

On a consolidated basis, Mphasis' net profit jumped 14.11% to Rs 341.45 crore on a 17.81% surge in revenue from operations to Rs 2,869.22 crore in Q2 September 2021 over Q2 September 2020.

Gross revenue grew 6.4% Q-o-Q (quarter-on-quarter) and 17.4% Y-o-Y (year-on-year) on a reported basis. In constant currency, growth was 6.6% Q-o-Q and 17.2% Y-o-Y. Adjusted for the M&A charges, net profit grew 5.2% Q-o-Q and 19.5% Y-o-Y to Rs 357.40 crore during the quarter.

The new Total Contract Value (TCV) wins was worth \$241 million in Q2 FY22 in direct, of which 68% was from new generation services. Direct revenue grew 9.8% Q-o-Q and 31.8% Y-o-Y on a reported basis. In constant currency, revenue grew 9.9% Q-o-Q and 31.5% Y-o-Y.

Nitin Rakesh, the chief executive officer (CEO) and managing director (MD) of Mphasis, said, "Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services. We believe that our broad-based success with clients positions us well for industry-leading growth in our Direct business for FY22."

Shares of Mphasis dropped 4.30% to Rs 3,250.35 on BSE. Mphasis applies next-generation technology to help enterprises transform businesses globally.

**Business Standard**[Mphasis consolidated net profit rises 14.11% in the September 2021 quarter](#)

Sales rise 17.81% to Rs 2869.23 crore

Net profit of Mphasis rose 14.11% to Rs 341.46 crore in the quarter ended September 2021 as against Rs 299.23 crore during the previous quarter ended September 2020. Sales rose 17.81% to Rs 2869.23 crore in the quarter ended September 2021 as against Rs 2435.43 crore during the previous quarter ended September 2020. Particulars

Quarter Ended	Sep. 2021	Sep. 2020	% Var.
Sales	2869.23	2435.43	18
OPM	%17.36	18.58	
-PBDT	525.66	463.80	13
PBT	459.66	403.82	14
NP	341.46	299.23	14

## **Bloomberg Quint**

### [Mphasis Q2 Review - Topline Beat Led By Direct Channel, Margin In Line: Motilal Oswal](#)

In USD terms, revenue grew 18% YoY above our estimate of 16% growth in Q2FY22. Adjusted EBIT (excluding a M&A charge) rose 15% YoY (est. 13%) and APAT grew 19% (est. 19%).

#### P&L highlights

- Revenue grew 6.1% QoQ to \$385 million, above our estimate of 4.8%. In CC terms, revenue growth stood at 6.6% QoQ and 17.2% YoY.
- EBIT margin (adjusted for an M&A charge) dipped 10 basis points QoQ to 15.8%, in line with our estimate of 15.8%. Reported EBIT stood at 15.1%.
- Reported PAT was flat QoQ at Rs 3.6 billion. While PAT adjusted for a M&A charge grew by 5.2% QoQ and 19.5% YoY.

**Bloomberg Quint**

[Talking Point: Mphasis' CEO & CFO On Quarterly Result](#)



**TALKING POINT**

Starting Now

LIVE   

[bloombergquint.com](http://bloombergquint.com)

**IN RAKESH**  
CEO, Mphasis

**MANISH DUGAR**  
CFO, Mphasis

10:06 18:36 HD

## Business Insider India

### [Interview: Mphasis CEO explains why he is hiring fewer people even when a lot of employees are leaving the firm](#)

Bengaluru-based midcap information technology (IT) company Mphasis seems to be unaffected by the industry-wide issue of attrition, which is bothering IT giants like Tata Consultancy Services (TCS) and Infosys. Demand for digital transformation is booming and so is demand for techies.

As a result of this, a huge number of employees are leaving IT organisations for better opportunities.

On the other hand, the management of Mphasis is pretty confident of surpassing this phase without stressing much about the rising attrition rate.

"I am of the school of thought that lack of supply or lack of adequate talent is as much a headwind to us as it is a tailwind. Because, you know (when) our clients are not able to find the talent, they can't go (and) execute the project...so shortage of supply is always a good thing for our business," said Nitin Rakesh, chief executive officer at Mphasis in an interview with Business Insider.

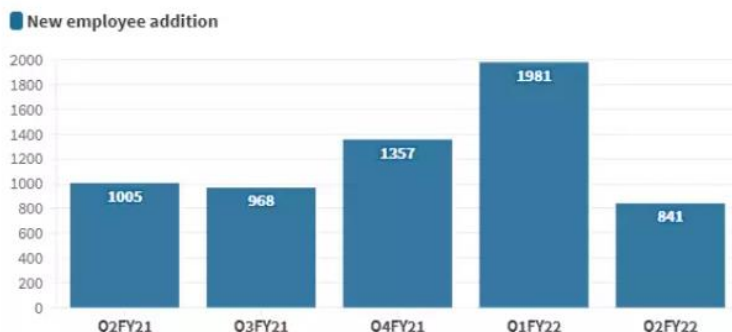
The midcap IT company believes that their trained workforce is the reason behind successful completion of deals and they want to focus on skilling employees.

"Everybody at the same time all over the world decided that they need more tech. And, you know, unfortunately, we can't put up, you know, plants and start manufacturing people. So we have to go and find those people and create that talent. So I think we have set up our own talent factories," said Rakesh.

Besides, Mphasis does not reveal its attrition rate like other IT firms but it mentioned the rate has increased in the September quarter from what it was last year. The company even hired a lower number of employees in the September quarter compared to the last few quarters as it was not very much worried about the attrition rate.

"We hire to demand. In fact the numbers are in line with business," said Rakesh.

#### Mphasis has added lowest number of new employees in Q2 compared to last few quarters



Source: Mphasis

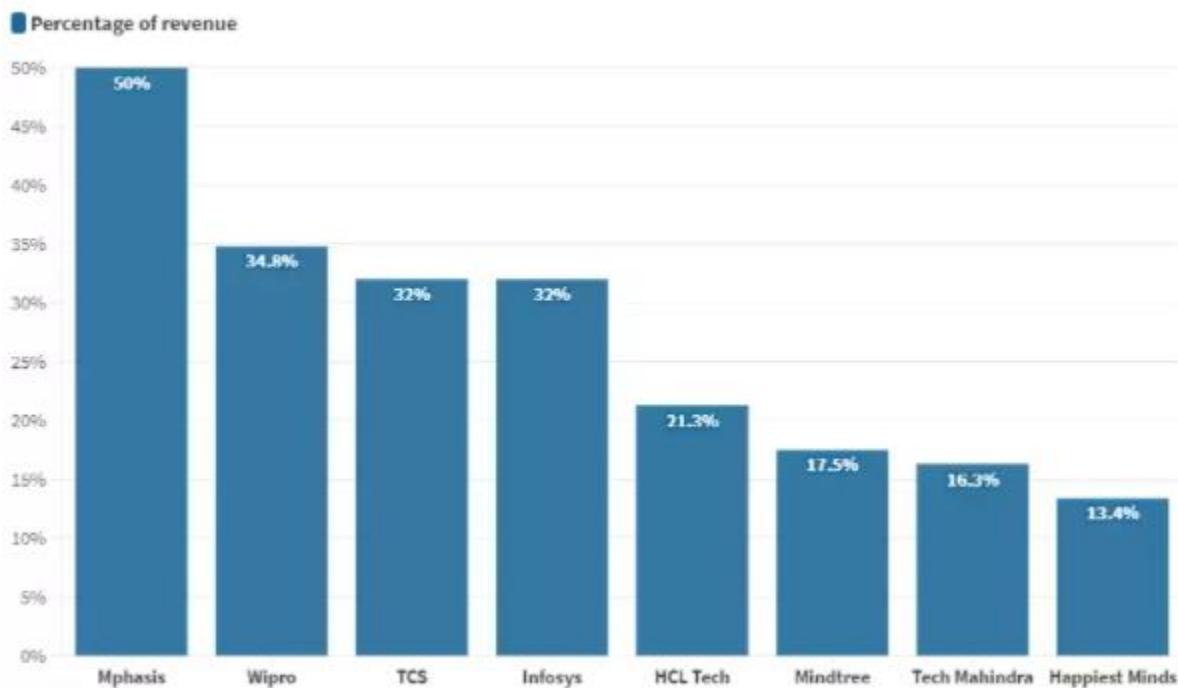


Further, Mphasis has not set a particular target for hiring a set number of employees and wishes to hire as per client demand. This is contrary to the industry trend of hiring an increasing number of employees with the growing demand for digital transformation.

The company's strong and consistent financial performance in comparison to its peers shows why it remains so unaffected and focused towards its growth.

"Both quarters in a row, we've actually delivered market leading growth in the direct business. I don't think there is any other peer of ours that has delivered 30% plus organic growth in the first half of FY22," said Rakesh. Mphasis' direct segment, which caters predominantly to sectors like banking, diversified financial services and insurance accounts for 50% of its revenue. Not to forget, BFSI is a core client base for most IT firms as there is accelerated demand for cloud migration, software products for digital banking, cybersecurity and so on.

### 50% of Mphasis's revenue comes from BFSI, more than any other IT firms



Tech investment supercycle will last for next three to five years

COVID-19 has enabled work-from-home globally and IT firms are trying hard to provide seamless customer experiences from remote locations with accelerated demand for digital transformation and cloud adoption. Undoubtedly, IT companies have benefited from this phase with IT stocks rallying more than the benchmark index.

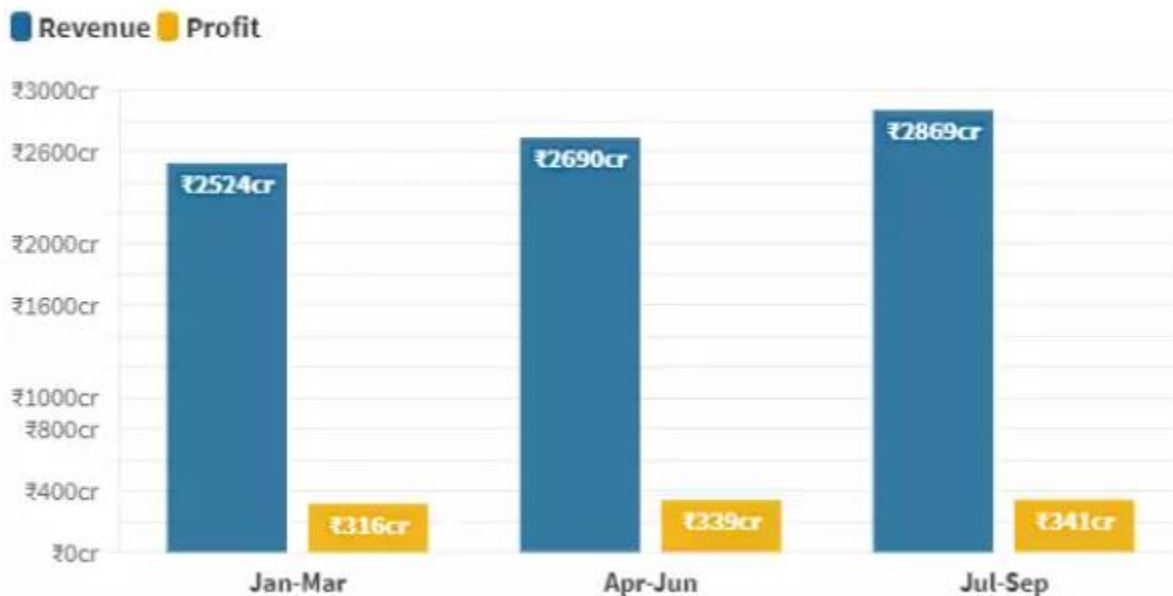
"Tech spending is not just within the traditional IT organisations, it's actually coming out of other parts of the business as well. So...we definitely think that the tech investing supercycle will actually last for the next three to five years," said Rakesh

In the September quarter, the IT firm’s revenue grew 6.6% on a quarterly basis to ₹2,869 crore while profit grew marginally by 0.5% to ₹341 crore.

Further, the company is bullish on delivering revenue from its core BFSI segment, which contributes about 50% revenue for the company.

“Almost (from) 5-8 quarters in a row, or even when our peers were actually not growing BFSI by 2% 3%, we were growing at double digits, now that they’re growing at double digits, we’re growing at 25%. So I think this is something that we will continue to focus on, because that is our whole market. But having said that, we also seeded new markets and new engines of growth,” Rakesh told Business Insider.

## Financial performance of Mphasis has been consistent in the last three quarters



Source: Company filings

Moreover, analysts believe the company will continue with its industry leading revenue growth.

“We believe the company will report an industry-leading double-digit revenue growth rate over FY22E-FY24E [earnings in the next three financial years],” said a report by Reliance Securities.

Further analysts at Phillip Capital said that, “With a strong H1 [first half of FY21] growth, strong deal flow and pipeline, we believe direct business is well poised for industry leading growth again in FY22.”

**BUSINESS  
INSIDER**  
INDIA

## Mphasis delivered 114% in 2021 so far



## Informist

### [Mphasis sees best-in-sector growth in direct operations in FY22](#)

Mphasis Ltd's direct business, which contributes 94% to the company's overall revenue, is expected to clock industry-leading revenue growth for the ongoing financial year ending March.

The direct business consists of "new-gen" areas such as data sciences, cybersecurity, DevOps and user experience. These areas account for 80% of \$747 mln deals bagged this fiscal.

Growth In Direct Business Has Been Near 10 Percentage Points On A Quarter-on-quarter Basis For Both Apr-Jun And Jul-Sep.

"We have a strong order book and based on current deal pipeline's visibility, we feel confident that the direct business should be able to deliver an industry-leading growth," said Manish Dugar, chief financial officer of Mphasis.

"Two quarters have already gone by and direct business growth has been about 10 percentage points on a quarter-on-quarter basis for both the quarters and clocked year-on-year growth of 30%," he said in an interview to Informist.

The Bengaluru-based information technology company is also in a partnership with DXC-HP Enterprise, whose contribution to revenue has been consistently falling and has now become 6% of total revenue as of September-end. Its contribution has halved over the last year.

After private equity major Blackstone acquired a majority stake in Mphasis from HP in 2017, HP and Blackstone entered into a five-year master services agreement, with three additional automatic renewals of two years each. Under this agreement, HP committed a minimum revenue amount of \$990 mln over the next five years.

Here are the edited excerpts from an interview with Dugar:

Q. What gives you the confidence for industry-leading growth in direct business for 2021-22 (Apr-Mar)?

A. Growth in direct business has been near 10 percentage points on a quarter-on-quarter basis for both Apr-Jun and Jul-Sep and clocked year-on-year growth of 30%. We also have a strong order book and based on the deal pipeline's visibility, we feel confident that the direct business should be able to deliver industry-leading growth.

Q. Your average large deal size has grown over the year. What is the reason behind the surge?

A. We built muscle to win large deals, execute them and create references for more such deals. Then, the customer gets confidence and entrusts us with a larger opportunity. This combination has led to continuous improvement in both the size of the large deals and the number of deals.

Q. Will digital and cloud-based deals taper down as the world returns to normalcy?

A. We were working on 'new-gen' transformation deals in the pre-pandemic era as well. It is just that pandemic has accelerated investment in the 'new-gen' area and budget re-prioritisation from 'run' the business to 'change' the business.

We build these deals proactively and not in response to request for proposal from clients. These are all 2-3 year programmes and will not taper off after a few quarters. It is almost like consultative selling.

Q. You have retained the margin guidance. What will be the levers to achieve it as wage hikes and return of travel costs are potential headwinds?

A. As long as we are in the margin band of 15.5-17%, we would like to invest in growth every dollar we have in excess. We don't think all will come back. If some costs are back, we have the ability to moderate some short-term investments. But that will be only if price increases or margin benefits from dropping DXC revenues are not enough.

Q. What is the idea behind acquiring design consultancy Blink?

A. User experience is one of the key critical technology tribes that we have invested in before and we now wanted to double down on it. In our archetype of front-end to back-end, think of this as a first part of the front-end.

It also comes with a few other benefits such as top US-based tech giants as customers. It is also revenue accretive and a gross margin accretive business.

Blink does currently about \$35 mln annual revenue. But once we use their capability across our client organisations, we can unlock a significant opportunity. Typically, when you think of a large customer, where we are doing an end-to-end project, this capability may form the initial 10% of that deal but that 10% capability would have been instrumental in winning the deal in the first place.

Q. How do you plan to navigate your growing attrition rates?

A. DXC business has been declining over a period of time. One good thing is that we have been able to do is to make sure that whatever headcount were getting released from DXC, we redeployed in our direct business. The natural outcome of that is we don't have to hire as many people as we would have hired otherwise.

## Free Press Journal

### [Mphasis Q2 results: Net profit up 14% to Rs 341 cr, revenue up 18%](#)

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The IT firm's net profit stood at Rs 299.2 crore in the year-ago period, Mphasis said in a regulatory filing. Revenue from operations grew 17.8 per cent to Rs 2,869.2 crore in the reported quarter from Rs 2,435.4 crore in the corresponding period of the last fiscal, Mphasis said in a BSE filing.

In constant currency terms, growth was 6.6 per cent quarter-on-quarter and 17.2 per cent year-on-year.

Its earnings per share (EPS) grew 13.7 per cent y-o-y to Rs 18.23. The company's new TCV (total contract value) wins stood at \$241 million in Q2 FY22 in Direct business, of which 68 per cent was in new generation services.

"Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services," Mphasis Chief Executive Officer and Managing Director Nitin Rakesh said. He added the broad-based success with clients positions Mphasis well for industry-leading growth in its Direct business for FY22.

## Capital Market

### [Mphasis Q2 FY22 PAT rises marginally Q-o-Q to Rs 341 cr](#)

Mphasis' consolidated net profit rose 0.52% to Rs 341.45 crore on a 6.62% increase in revenue from operations to Rs 2,869.22 crore in Q2 FY22 over Q1 FY22.

On a consolidated basis, Mphasis' net profit jumped 14.11% to Rs 341.45 crore on a 17.81% surge in revenue from operations to Rs 2,869.22 crore in Q2 September 2021 over Q2 September 2020. Gross revenue grew 6.4% Q-o-Q (quarter-on-quarter) and 17.4% Y-o-Y (year-on-year) on a reported basis.

In constant currency, growth was 6.6% Q-o-Q and 17.2% Y-o-Y. Adjusted for the M&A charges, net profit grew 5.2% Q-o-Q and 19.5% Y-o-Y to Rs 357.40 crore during the quarter. The new Total Contract Value (TCV) wins was worth \$241 million in Q2 FY22 in direct, of which 68% was from new generation services.

Direct revenue grew 9.8% Q-o-Q and 31.8% Y-o-Y on a reported basis. In constant currency, revenue grew 9.9% Q-o-Q and 31.5% Y-o-Y.

Nitin Rakesh, the chief executive officer (CEO) and managing director (MD) of Mphasis, said, "Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services. We believe that our broad-based success with clients positions us well for industry-leading growth in our Direct business for FY22."

Shares of Mphasis dropped 4.30% to Rs 3,250.35 on BSE. Mphasis applies next-generation technology to help enterprises transform businesses globally.

## India Infoline

### [Mphasis net profit grows 14.1% yoy to Rs3,415 million; Gross revenue up 17.4% yoy in Q2FY22](#)

Mphasis Limited, an Information Technology solutions provider specializing in cloud and cognitive services, on Thursday announced its financial results for the second quarter ended September 30, 2021.

The IT company's gross revenue grew 6.4% qoq and 17.4% yoy on a reported basis. In Constant Currency, growth was 6.6% qoq and 17.2% yoy. New TCV wins of USD 241 million in Q2FY22 in Direct, of which 68% in new generation services. Direct revenue grew 9.8% qoq and 31.8% yoy on a reported basis. In Constant Currency, revenue grew 9.9% qoq and 31.5% yoy.

Net profit grew 0.5% qoq and 14.1% yoy to Rs3,415 million in Q2FY22. Adjusted for the M&A charges Net profit grew 5.2% qoq and 19.5% yoy to Rs3,574 million. EPS grew 0.4% qoq and 13.7% yoy to Rs18.23 in Q2FY22. Adjusted for the M&A charges EPS grew 5.1% qoq and 19.0% yoy to Rs19.09.

At around 9.55 am, Mphasis Ltd was trading at Rs3,348.10 per piece down by Rs48.3 or 1.42% from its previous closing of Rs3,396.40 per piece on the BSE.

"Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services. We believe that our broad-based success with clients positions us well for industry-leading growth in our Direct business for FY22." said Nitin Rakesh, Chief Executive Officer and Managing Director, Mphasis.

#### Deal wins:

- Mphasis has entered into an agreement with one of the leading financial services firms to modernize its options clearing process and technology to enable scaling. Mphasis proactively provided a modernization point of view which was accepted by the client.
- Mphasis was chosen as a strategic partner by a leading US bank to migrate several of its applications to the new data center, modernizing the applications as per the reference architecture.
- Mphasis has partnered with a leading loyalty platform provider (new logo) on their digital transformation to create memorable experiences for their customers, merchants, and corporate partners.
- One of the leading logistics providers, has selected Mphasis as a partner in its flagship program to modernize its applications and infrastructure by making core technologies more flexible and able to run at a lower cost.

## Equity Bulls

### [Mphasis Ltd reports consolidated PAT of Rs. 341.45 crore in Q2FY22](#)

The Board of Directors of Mphasis Limited, at its meeting held today have approved the unaudited Consolidated financial results of the company for the period ended September 30, 2021.

For the quarter ended September 30, 2021(Q2 FY2022), the company's total income was ₹ 2913.165 crore, against ₹2461.546 crore in the corresponding quarter of the previous year (YoY) and ₹2737.546 crore in previous quarter (QoQ).

For the quarter ended September 30, 2021(Q2 FY2022), the company's net profit / (loss) was ₹341.457 crore, against ₹299.228 crore in the corresponding quarter of the previous year (YoY) and ₹339.686 crore in previous quarter (QoQ).

For the quarter ended September 30, 2021(Q2 FY2022), the company's Earnings Per Share (EPS) was ₹17.96, against ₹15.87 in the corresponding quarter of the previous year (YoY) and ₹17.91 in previous quarter (QoQ).

Financials	Q2 FY2022	Q1 FY2022	QoQ % Change	Q2 FY2021	YoY % Change
<b>Total Income</b>	₹ 2913.165 crs	₹2737.546 crs	↑ 6.42%	₹2461.546 crs	↑ 18.35%
<b>Net Profit</b>	₹341.457 crs	₹339.686 crs	↑ 0.52%	₹299.228 crs	↑ 14.11 %
<b>EPS</b>	₹17.96	₹17.91	↑ 0.28%	₹15.87	↑ 13.17

For the 6 Months period ended September 30, 2021(Half Year Ended FY 2022), the company's total income was ₹5650.711 crore, against ₹4787.431 crore in the previous year (YoY) (Half Year Ended FY 2021).

The net profit / (loss) was at ₹681.143 crore for the 6 Months period ended September 30, 2021 (Half Year Ended FY 2022), compared to ₹574.343 crore in the previous year (YoY) (Half Year Ended FY 2021).

The Earnings Per Share stood at ₹35.87 for the 6 Months period ended September 30, 2021 (Half Year Ended FY 2022), against ₹30.52 in the previous year (YoY) (Half Year Ended FY 2021).

Financials	Half Year Ended FY2022	Half Year Ended FY2021	% Change
<b>Total Income</b>	₹5650.711 crs	₹4787.431 crs	↑ 18.03%
<b>Net Profit</b>	₹681.143 crs	₹574.343 crs	↑ 18.60%
<b>EPS</b>	₹35.87	₹30.52	↑ 17.53%

Shares of Mphasis Limited was last trading in BSE at Rs. 3396.40 as compared to the previous close of Rs. 3467.60. The total number of shares traded during the day was 45493 in over 6160 trades.

The stock hit an intraday high of Rs. 3547.30 and intraday low of 3285.00. The net turnover during the day was Rs. 153461628.00.

## **Business Journal**

### [Mphasis Q2 results: Net profit up 14% to Rs 341 crore-Business Journal](#)

IT firm on Thursday reported a 14.1 per cent increase in consolidated net profit at Rs 341.4 crore for the September 2021 quarter. The company's net profit stood at Rs 299.2 crore in the year-ago period, Mphasis said in a regulatory filing.

Revenue from operations grew 17.8 per cent to Rs 2,869.2 crore in the reported quarter from Rs 2,435.4 crore in the year-ago period, it added.

In constant currency terms, growth was 6.6 per cent quarter-on-quarter and 17.2 per cent year-on-year.

Its earnings per share (EPS) grew 13.7 per cent y-o-y to Rs 18.23.

The company's new TCV (total contract value) wins stood at \$241 million in Q2 FY22 in Direct business, of which 68 per cent was in new generation services.

"Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services," Mphasis Chief Executive Officer and Managing Director Nitin Rakesh said.

He added the broad-based success with clients positions Mphasis well for industry-leading growth in its Direct business for FY22.

## **Analytics Step**

### [Mphasis announced its financial results for the second quarter](#)

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Mphasis has entered into an agreement with one of the leading financial services firms to modernize its options clearing process and technology to enable scaling. Mphasis proactively provided a modernization point of view which was accepted by the client.

Mphasis was also chosen as a strategic partner by a leading US bank to migrate several of its applications to the new data center, modernizing the applications as per the reference architecture. They have partnered with a leading loyalty platform provider (new logo) on their digital transformation to create memorable experiences for their customers, merchants, and corporate partners.

One of the leading logistics providers has selected Mphasis as a partner in its flagship program to modernize its applications and infrastructure by making core technologies more flexible and able to run at a lower cost.

## Yahoo Finance

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- Net profit grew 0.5% QoQ and 14.1% YoY to ₹ 3,415 million in Q2 FY22. Adjusted for the M&A charges Net profit grew 5.2% QoQ and 19.5% YoY to ₹ 3,574 million.
- EPS grew 0.4% QoQ and 13.7% YoY to ₹ 18.23 in Q2 FY22. Adjusted for the M&A charges EPS grew 5.1% QoQ and 19.0% YoY to ₹ 19.09.

“Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services. We believe that our broad-based success with clients positions us well for industry-leading growth in our Direct business for FY22,” said Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

Deal wins:

- Mphasis has entered into an agreement with one of the leading financial services firms to modernize its options clearing process and technology to enable scaling. Mphasis proactively provided a modernization point of view which was accepted by the client.
- Mphasis was chosen as a strategic partner by a leading US bank to migrate several of its applications to the new data center, modernizing the applications as per the reference architecture.
- Mphasis has partnered with a leading loyalty platform provider (new logo) on their digital transformation to create memorable experiences for their customers, merchants, and corporate partners.
- One of the leading logistics providers, has selected Mphasis as a partner in its flagship program to modernize its applications and infrastructure by making core technologies more flexible and able to run at a lower cost.

Recognitions and Analyst Positioning:

- Recognized as "Major Contender" in Everest Group IT Managed Security Services Providers 2021
- Ranked 2nd in HFS Market Analysis - Banking and Financial Services Formidable Challengers report
- Recognized as an Established Player in Novarica Life/Annuity/Benefits Policy Administration Systems 2021
- Recognized as a "Major Contender" and "Star Performer" in Everest Group PEAK Matrix for Application and Digital Services in Global Banking Service Providers 2021

- Recognized as an Established AI&ML Vendor in Novarica's Quantum Technology and Insurance Research Report 2021
- Positioned as a Major Contender in Everest Group's Property and Casualty (P&C) Insurance BPS PEAK Matrix Assessment 2021
- Positioned as a Major Contender and Star Performer in Everest Group's Capital Markets Operations - Services PEAK Matrix Assessment 2021
- Recognized as a challenger in Gartner's Magic Quadrant Life Insurance Policy Administration Systems, North America

## 69News

### [Mphasis wins a total contract value \(TCV\) of USD 241 million in Direct business](#)

Mphasis Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the second quarter ended 30th September 2021.

Quarter ended 30th September 2021

- Gross Revenue grew 6.4% QoQ and 17.4% YoY on a reported basis. In Constant Currency, growth was 6.6% QoQ and 17.2% YoY.
- New TCV wins of USD 241million in Q2 FY22 in Direct, of which 68% in new generation services.
- Direct revenue grew 9.8% QoQ and 31.8% YoY on a reported basis. In Constant Currency, revenue grew 9.9% QoQ and 31.5% YoY.
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“Our wallet-share gains in strategic accounts, as well as our accelerating success with new clients is evidence of our ability to continually expand the addressable market within our clients, going beyond traditional services. We believe that our broad-based success with clients positions us well for industry-leading growth in our Direct business for FY22,” said Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.

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Date	Publication/ Portal	Headline
<b>Print</b>		
October 23, 2021	The Economic Times	Mphasis Q2 results: Net profit up 14% to Rs 341 crore
<b>Electronic</b>		
October 22, 2021	ET Now	Earnings With ET Now
October 22, 2021	ET Now	Swadesh
October 22, 2021	ET Now	Market Cafe
October 22, 2021	CNBC TV18	Earnings Central
October 22, 2021	CNBC TV18	Bazaar Morning Calls
October 22, 2021	CNBC Awaaz	Munafe Ki Tyaari
October 22, 2021	CNBC Awaaz	Seedha Saudha
October 22, 2021	Zee Business	Share Bazaar
<b>Online</b>		
October 22, 2021	PTI	<a href="#">Mphasis Q2 net up 14 pc to Rs 341 cr</a>
October 22, 2021	The Economic Times	<a href="#">Mphasis Q2 results: Net profit up 14% to Rs 341 crore</a>
October 22, 2021	Outlook	<a href="#">Earnings: Macrotech Developers Q2 Profit At Rs 223 Crore, ICICI Lombard Q2 Net Income Rises To Rs 446 Crore, Mphasis Q2 Net Up 14 Per Cent, More</a>
October 22, 2021	Business Standard	<a href="#">Mphasis Q2 FY22 PAT rises marginally Q-o-Q to Rs 341 cr</a>

October 22, 2021	Business Standard	<a href="#">Mphasis consolidated net profit rises 14.11% in the September 2021 quarter</a>
October 22, 2021	Bloomberg Quint	<a href="#">Mphasis Q2 Review - Topline Beat Led By Direct Channel, Margin In Line: Motilal Oswal</a>
October 22, 2021	Bloomberg Quint	<a href="#">Talking Point: Mphasis' CEO &amp; CFO On Quarterly Result</a>
October 22, 2021	Business Insider India	<a href="#">Interview: Mphasis CEO explains why he is hiring fewer people even when a lot of employees are leaving the firm</a>
October 22, 2021	Informist	<a href="#">Mphasis sees best-in-sector growth in direct operations in FY22</a>
October 22, 2021	The Free Press Journal	<a href="#">Mphasis Q2 results: Net profit up 14% to Rs 341 cr, revenue up 18%</a>
October 22, 2021	Capital Market	<a href="#">Mphasis Q2 FY22 PAT rises marginally Q-o-Q to Rs 341 cr</a>
October 22, 2021	India Infoline	<a href="#">Mphasis net profit grows 14.1% yoy to Rs3,415 million; Gross revenue up 17.4% yoy in Q2FY22</a>
October 22, 2021	Equity Bulls	<a href="#">Mphasis Ltd reports consolidated PAT of Rs. 341.45 crore in Q2FY22</a>
October 22, 2021	Business Journal	<a href="#">Mphasis Q2 results: Net profit up 14% to Rs 341 crore-Business Journal</a>
October 22, 2021	Analytics Step	<a href="#">Mphasis announced its financial results for the second quarter</a>
October 22, 2021	Yahoo! Finance	<a href="#">Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</a>
October 22, 2021	MarketWatch	<a href="#">Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</a>
October 22, 2021	AP NEWS [The Associated Press]	<a href="#">Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</a>
October 22, 2021	Seeking Alpha	<a href="#">Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</a>

October 22, 2021	PR Newswire	<a href="#"><u>Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</u></a>
October 22, 2021	Finanzen.net	<a href="#"><u>Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</u></a>
October 22, 2021	Markets Insider	<a href="#"><u>Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</u></a>
October 22, 2021	Benzinga	<a href="#"><u>Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</u></a>
October 22, 2021	Morningstar	<a href="#"><u>Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</u></a>
October 22, 2021	69News	<a href="#"><u>Mphasis wins a total contract value (TCV) of USD 241 million in Direct business</u></a>