

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

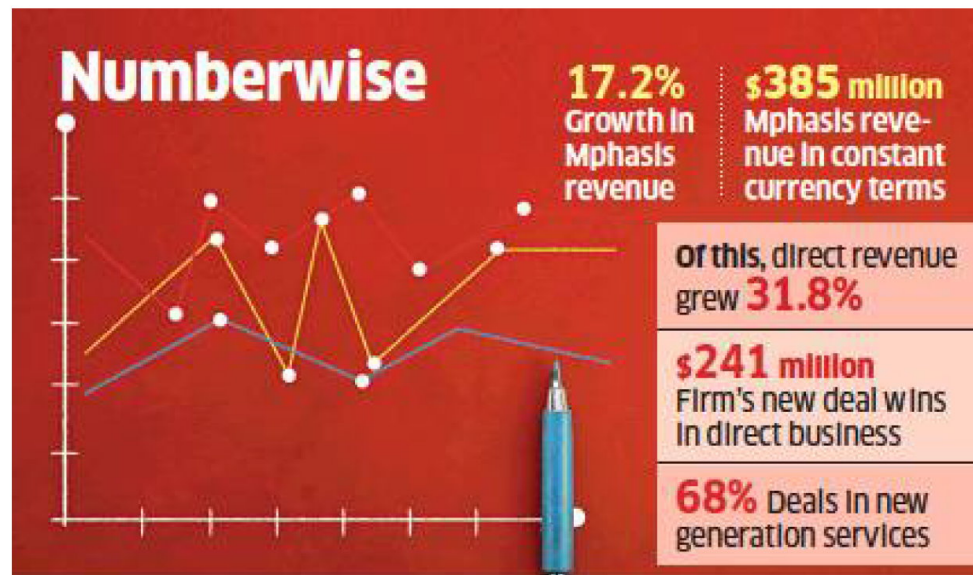
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Pune: IT solutions provider Mphasis' net profit rose 14.1% to ₹341.5 crore in the quarter ended September 30, while revenue was up 17.4% at ₹2,869.22 crore from the corresponding period last year.

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-



NITIN RAKESH
CEO & MD, Mphasis



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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.