

## **Coverage Report**

**Mphasis and Classiq Partner to Drive Quantum Innovation**

**June 05, 2024**

## Online

### **Business Standard**

#### [Mphasis announces strategic partnership with Classiq](#)

Mphasis announced its strategic partnership with Classiq, a leading quantum software company to demonstrate and commercialize industry solutions powered by Quantum. The strategic partnership aims to accelerate the adoption of quantum solutions for enterprises by integrating them into its operations. The collaboration is committed to fostering innovation and redefining technological boundaries and paving the way for a quantum-powered future.

Classiq leads in quantum computing software and has developed a platform for faster and more efficient quantum algorithm design. Mphasis will focus on building industry solutions in sectors such as BFSI, Lifesciences, Healthcare, Supply Chain & Logistics, Chemistry, utilizing these advanced algorithms. By leveraging Classiq's quantum platform, Mphasis will develop industry-specific intellectual properties (IPs) and will also jointly market and implement customer IPs, execute customer projects, and provide support for the commercialization of Classiq's platforms and IPs.

## **The Hindu Business Line**

### [Mphasis, Classiq partner to develop quantum solutions](#)

Mphasis Ltd and Classiq have partnered to offer quantum computing solutions to companies across industries, including BFSI, supply chain and logistics, lifesciences, and healthcare. The collaboration aims to integrate quantum computing solutions into enterprise operations.

Mphasis will develop industry-specific intellectual properties (IPs) and jointly market and implement customer IPs, while Classiq will contribute its expertise in quantum computing software development, the company said.

“Classiq is proud to be partnering with Mphasis to support scalable enterprise quantum computing software development. Together we combine depth of industry domain knowledge and quantum expertise with the technology needed to implement sophisticated optimised quantum computing programs for our clients,” said Nir Minerbi, CEO and Co-Founder, Classiq Technologies.

**CNBC TV18**[Mphasis announces strategic partnership with quantum software company Classiq](#)

IT-services company Mphasis on Tuesday, June 4, announced a strategic partnership with Classiq, a quantum software company to commercialise industry solutions powered by Quantum.

In a stock exchange filing, the company said that through the partnership the company aims to accelerate the adoption of quantum computing solutions for enterprises.

The company stated that Classiq has developed a platform for faster and more efficient quantum algorithm design. As a part of the partnership, Mphasis will work on building industry solutions for sectors such as BFSI, Lifesciences, Healthcare, Supply Chain and Logistics, Chemistry using Classiq's platform. The company also mentioned in the release that McKinsey and Company estimates a \$106 billion potential quantum technology market size by 2040.

Mphasis informed the stock exchanges that through its Quantum Initiative, launched in 2020, the company plans to transition its clients towards quantum computing, through an adoption model which comprises awareness-building, assessment, and consulting workshops and other such measures.

Mphasis reported a growth of more than 1% in its consolidated revenue from operations for the March quarter at ₹3,412.1 crore against ₹3,361.2 crore in the same quarter of the preceding fiscal. Sequentially, the company's revenue from operations grew more than 2% from ₹3,337.9 crore in the quarter ended December 2023. The company's revenue from operations decreased nearly 4% to ₹13,279 crore in FY24 compared to ₹13,798 crore in the preceding fiscal.

Mphasis reported a decline of nearly 3% in net profit for the March quarter at ₹393.22 crore compared to ₹405.31 crore in the year-ago period. The company's net profit for the March quarter grew more than 5% from ₹373.6 crore in the quarter ended December. The company's net profit for FY24 declined more than 5% to ₹1,554.8 crore compared to ₹1,637.9 crore in FY23.

## TechCircle

### [Mphasis partners with Israel-based quantum software provider](#)

IT services company Mphasis has announced a strategic partnership with quantum software provider TelAviv-based Classiq to deliver quantum-powered industry solutions. The partnership aims to accelerate the adoption of quantum solutions for enterprises in sectors such as banking, financial services and insurance (BFSI), Lifesciences, Healthcare, Supply Chain & Logistics, and Chemistry. By leveraging Classiq's quantum platform, Mphasis will develop industry-specific intellectual properties (IPs) and will also jointly market and implement customer IPs, execute customer projects, and provide support for the commercialisation of Classiq's platform and IPs.

"This partnership enables us to combine our industry knowledge with cutting-edge quantum technology, to innovative solutions tailored to our clients' needs. Together we hope to lead the way in initiating and implementing state-of-the-art quantum solutions that redefine the boundaries of our field," said Srikumar Ramanathan, Chief Solutions Officer, Mphasis.

Notably, Indian IT services companies are accelerating investment and innovation in quantum technology. TCS, in May, announced a partnership with IIT Bombay to develop India's first Quantum Diamond Microchip Imager for semiconductor quality assessment. This chip will image magnetic fields, allowing for non-invasive and non-destructive mapping of semiconductor chips, similar to a magnetic resonance imaging (MRI) at a hospital. This technology is crucial due to the challenges posed by traditional sensing methods in detecting anomalies caused by the shrinking size of semiconductors.

Further, in February, LTIMindtree became the first Indian Global System Integrator (GSI) to join the IBM Quantum Network. It is a community of Fortune 500 companies, academic institutions, startups, and national research labs working with IBM in the quantum technology space. LTIMindtree will also be collaborating with IIT Madras — an IBM Quantum Innovation Center — on joint quantum research and workforce development, the company had then announced.

**LiveMint**[Election Results 2024 Share Market Impact Live : Mphasis partners with Classiq to drive quantum innovation](#)

Election Results 2024 Share Market Impact Live : Mphasis today announced a strategic partnership with quantum software company Classiq to demonstrate and commercialize industry solutions powered by Quantum.

The partnership aims to accelerate the adoption of quantum solutions for enterprises by integrating them into its operations, the company said in an exchange filing.

Classiq leads in quantum computing software and has developed a platform for faster and more efficient quantum algorithm design. Mphasis will focus on building industry solutions in sectors such as BFSI, Lifesciences, Healthcare, Supply Chain & Logistics, Chemistry, utilizing these advanced algorithms.

By leveraging Classiq's quantum platform, Mphasis will develop industry-specific intellectual properties (IPs) and will also jointly market and implement customer IPs, execute customer projects, and provide support for the commercialization of Classiq's platform and IPs, the company added.

## Finextra

### [Mphasis goes quantum with Classiq](#)

Mphasis, (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its strategic partnership with Classiq, a leading quantum software company to demonstrate and commercialize industry solutions powered by Quantum.

The strategic partnership aims to accelerate the adoption of quantum solutions for enterprises by integrating them into its operations. The collaboration is committed to fostering innovation and redefining technological boundaries and paving the way for a quantum-powered future.

Classiq leads in quantum computing software and has developed a platform for faster and more efficient quantum algorithm design. Mphasis will focus on building industry solutions in sectors such as BFSI, Lifesciences, Healthcare, Supply Chain & Logistics, Chemistry, utilizing these advanced algorithms. By leveraging Classiq's quantum platform, Mphasis will develop industry-specific intellectual properties (IPs) and will also jointly market and implement customer IPs, execute customer projects, and provide support for the commercialization of Classiq's platform and IPs.

Additionally, Mphasis' Quantum Initiative, launched in 2020 within the Applied R&D division, NEXT Labs, aims to facilitate our client's transition to the quantum era. The adoption model comprises awareness-building, assessment, and consulting workshops, as well as the development and implementation of quantum solutions in key domains such as optimization, artificial intelligence, simulation, and cybersecurity. Within the realm of quantum computing, the company's priorities include applied research, the creation of industry-specific solutions and intellectual properties, thought leadership dissemination, building robust partnerships, and leveraging a design thinking approach to drive adoption.

"We are thrilled to announce our collaboration with Classiq and leveraging their expertise to unlock the vast potential of quantum computing. This partnership enables us to combine our industry knowledge with cutting-edge quantum technology, to innovative solutions tailored to our clients' needs. Together we hope to lead the way in initiating and implementing state-of-the-art quantum solutions that redefine the boundaries of our field," said Srikumar Ramanathan, Chief Solutions Officer, Mphasis.

"Classiq is proud to be partnering with Mphasis to support scalable enterprise quantum computing software development. Together we combine depth of industry domain knowledge and quantum expertise with the technology needed to implement sophisticated optimized quantum computing programs for our clients," said Nir Minerbi, CEO and Co-Founder, Classiq Technologies

By synergizing Mphasis' domain expertise with Classiq's quantum computing acumen, the collaboration is poised to unlock newer possibilities and redefine industry benchmarks. Quantum computing's ability to tackle previously unsolvable problems opens doors for entirely new discoveries and innovations. National Institute of Standards and Technology's report states that quantum computing could lead to breakthroughs in areas like materials science, drug discovery, and financial modelling.

McKinsey & Company estimates a \$106B potential quantum technology market size by 2040. The alliance between Mphasis and Classiq represents a fusion of expertise and innovation, with Classiq's cutting-edge quantum development platform complemented by Mphasis' extensive industry knowledge. Together, the companies aim to pioneer groundbreaking quantum solutions that will reshape sectors primed for transformative change.

Classiq's platform enables both beginner and expert designers to rapidly generate, analyze, and execute quantum circuits. The collaboration reflects the shared dedication of Mphasis and Classiq, showcasing a commitment to pioneering quantum computing applications across diverse industry sectors.

Apart from this, In June 2021, Mphasis along with the Government of Alberta, and the University of Calgary signed an MoU to announce the launch of the world-leading Quantum City - Canada. The strategic partnerships were to accelerate talent development and the development of a quantum computing ecosystem in Calgary, driving R&D in the technology sector. In June 2022, Mphasis deepened its commitment to Canada by announcing a delivery center in Calgary, opening the center in Alberta for business. The Mphasis business ecosystem was positioned to reinforce the region's reputation as a leading hub for digital transformation, AI, quantum computing, and more, and contribute to Canada's growing digital sector.

## **Inside Quantum Technology**

### [Quantum News Briefs June 4: MPHASIS & Classiq Partner to Drive Quantum Innovation](#)

MPHASIS, an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its strategic partnership with Classiq, a leading quantum software company to demonstrate and commercialize industry solutions powered by Quantum. The strategic partnership aims to accelerate the adoption of quantum solutions for enterprises by integrating them into its operations. June 4 news release from MPHASIS in Bangalore can be reviewed on this link.

Classiq is a leader in quantum computing software and has developed a platform for faster and more efficient quantum algorithm design. Mphasis will focus on building industry solutions in sectors such as BFSI, Lifesciences, Healthcare, Supply Chain & Logistics, Chemistry, utilizing these advanced algorithms. By leveraging Classiq's quantum platform, Mphasis will develop industry-specific intellectual properties (IPs) and will also jointly market and implement customer IPs, execute customer projects, and provide support for the commercialization of Classiq's platform and IPs.

## Quantum Computing Report

### [Mphasis and Classiq Partner to Drive Quantum Innovation in Key Industries](#)

IT solutions provider Mphasis and Classiq, a company that offers a quantum software platform that provides optimized and hardware-aware circuits from high-level functional models, have partnered to accelerate adoption of quantum computing in finance, healthcare, logistics, and other sectors. Mphasis will leverage Classiq's platform to design and implement industry-specific quantum solutions, integrating them into existing business workflows.

This collaboration combines Mphasis' deep industry knowledge with Classiq's expertise in quantum software. Classiq's platform allows for efficient design of quantum algorithms, which Mphasis will use to develop custom intellectual property and assist clients with implementing their own quantum solutions. Mphasis' existing quantum initiative complements the partnership by providing services for building awareness, offering consultations, and developing quantum solutions.

Online		
Date	Publication/ Portal	Headline
June 04, 2024	Business Standard	<a href="#">Mphasis announces strategic partnership with Classiq</a>
June 04, 2024	The Hindu Business Line	<a href="#">Mphasis, Classiq partner to develop quantum solutions</a>
June 04, 2024	CNBC TV18	<a href="#">Mphasis announces strategic partnership with quantum software company Classiq</a>
June 04, 2024	TechCircle	<a href="#">Mphasis partners with Israel-based quantum software provider</a>
June 04, 2024	LiveMint	<a href="#">Election Results 2024 Share Market Impact Live : Mphasis partners with Classiq to drive quantum innovation</a>
June 04, 2024	Finextra	<a href="#">Mphasis goes quantum with Classiq</a>
June 04, 2024	Inside Quantum Technology	<a href="#">Quantum News Briefs June 4: MPHASIS &amp; Classiq Partner to Drive Quantum Innovation</a>
June 04, 2024	Quantum Computing Report	<a href="#">Mphasis and Classiq Partner to Drive Quantum Innovation in Key Industries</a>