

## **Coverage Report**

**Mphasis appoints Ajay Arya as Head of Mergers & Acquisitions**

**September 17, 2024**

## Online

### **The Economic Times**

#### [Mphasis appoints Ajay Arya to head M&A](#)

Mid-sized IT services firm Mphasis on Tuesday announced the appointment of Ajay Arya as the head of mergers & acquisitions (M&A), the company said in a regulatory filing.

“Ajay will be based in New York and lead the entire process, including strategy, evaluation, deal sourcing, negotiation, diligence management and post-merger integration,” the company said.

Mphasis has completed nine acquisitions with an average acquisition amount of \$71.8 million, according to data and market research platform Tracxn. Its most active year was 2023, with two acquisitions, and it has averaged nearly one acquisition per year over the past three years.

In October 2023, Mphasis acquired US-headquartered Sonnicks Partners along with its subsidiaries for a deal price of \$132.5 million. The acquired company conducts its business operations by the name Silverline that offers cloud-based solution development services based on hyperscaler Salesforce.

“This appointment reinforces Mphasis’ commitment to investing in top level talent and further accelerating the strong momentum in our inorganic business. Ajay’s strategic thinking combined with his extensive transaction execution experience and proven leadership qualities, will be important assets in carrying out our strategic roadmap; making him a tremendous addition to the existing M&A team,” said Nitin Rakesh, CEO and managing director, Mphasis.

Before joining Mphasis, Arya worked as a senior M&A advisor at American manufacturer of energy solutions Carrier. With over 20 years of working experience, Arya has also worked with GeneDX, L3Harris Technologies and PwC in the corporate strategy and M&A space across technology sectors, including aerospace, defense, biotechnology, and healthcare.

“I am looking forward to the challenge of driving M&A forward in this momentous time of technological revolution. Bringing Mphasis’ strength in technology with my experience in mergers and acquisitions, and financial engineering will help capture more value and in succeeding to deliver to our clients and to our financial objectives,” Arya said on his appointment.

Arya holds a Bachelor of Arts (BA) in accounting and finance from The College of New Jersey.

## **NDTV Profit**

### [Mphasis Appoints Ajay Arya As Head Of Mergers, Acquisitions](#)

Mphasis Ltd. announced on Tuesday the appointment of Ajay Arya, an industry veteran, as the head of its merger and acquisitions department. Arya will be based in New York and lead the entire process, including strategy, evaluation, deal sourcing, negotiation, diligence management and post-merger integration, the IT major said in a release.

"I am looking forward to the challenge of driving M&A forward in this momentous time of technological revolution," Arya said. "Bringing Mphasis' strength in technology with my experience in mergers and acquisitions and financial engineering will help capture more value and in succeeding to deliver to our clients and to our financial objectives."

Mphasis Chief Executive Officer Nitin Rakesh said this appointment reinforces the company's commitment to "investing in top-level talent and further accelerating the strong momentum in our inorganic business."

Arya has a career spanning over 20 years in corporate development, strategy, and M&A across sectors such as aerospace, defence, biotechnology, and healthcare, the release noted.

Previously, he oversaw acquisitions, divestitures, ventures, and investments for publicly traded aerospace and defence firms, closing over 30 deals valued at nearly \$40 billion since 2011, it added.

Before joining Mphasis, Arya held key leadership roles at companies such as Carrier, GeneDX, and L3 Harris Technologies.

The appointment was announced after the market hours. The share price of Mphasis settled 1.67% higher at Rs 3,177.8 on the NSE, as compared to a 0.14% rise in the benchmark Nifty.

**Moneycontrol**

[Stock Radar: Infosys, Torrent Power, SKF India, VST Industries, REC, Mankind Pharma in focus on Wednesday](#)

**Mphasis**

The IT solutions provider has appointed Ajay Arya as Head of Mergers & Acquisitions. Ajay will be based in New York and lead the entire process.

Online			
Date	Publication	Region	Headline
September 17, 2024	The Economic Times	India	<a href="#">Mphasis appoints Ajay Arya to head M&amp;A</a>
September 17, 2024	NDTV Profit	India	<a href="#">Mphasis Appoints Ajay Arya As Head Of Mergers, Acquisitions</a>
September 17, 2024	Moneycontrol	India	<a href="#">Stock Radar: Infosys, Torrent Power, SKF India, VST Industries, REC, Mankind Pharma in focus on Wednesday</a>