

Coverage Report

**Mphasis named official digital partner of MoneyGram Haas F1 team
November 25, 2024**

Online

Business Standard

[Mphasis stock gains over 3% on signing pact with MoneyGram Haas F1 Team](#)

Shares of Mphasis rose 2.54 per cent at Rs 68.95 per share on the BSE in Friday's intraday deals. The information technology (IT) firm's share price surged after the company was named the 'Official Digital Partner' of MoneyGram Haas F1 Team.

Haas Formula LLC, operating as the MoneyGram Haas F1 Team, is a US-licensed Formula One team founded by Gene Haas, co-owner of a NASCAR Cup Series team, in April 2014.

Mphasis said that it will collaborate closely with MoneyGram Haas F1 Team to develop solutions aimed at enhancing the team's performance on the track and driving operational efficiency off the track.

"Through this partnership, Mphasis will bring its expertise in Data, Automation, Analytics, Cyber security, and Artificial Intelligence (AI) to empower MoneyGram Haas F1 Team in areas such as real-time data analysis, predictive modeling, and performance optimisation," the company said in a statement on Thursday.

Mphasis is a global IT solutions provider specialising in providing cloud and cognitive services that apply technology to help enterprises transform businesses.

Q2 results

Mphasis reported an 8 per cent year-on-year (Y-o-Y) rise in net profit at Rs 423.3 crore for Q2 FY25, with a 4.7 per cent sequential increase. Revenue for the quarter stood at Rs 3,536 crore, up 7.9 per cent Y-o-Y and 3.3 per cent quarter-on-quarter (Q-o-Q).

The company secured new deals with a total commercial value (TCV) of \$207 million in Q2 FY25, 88 per cent of which were in NewGen Services. However, TCV declined 18.8 per cent Y-o-Y from \$255 million in Q2 FY24 and dropped 35 per cent sequentially from \$319 million in Q1 FY25. Mphasis signed three large deals in Q2 and six in the first half of FY25, with 35 per cent of its deal pipeline AI-driven, according to its investor presentation.

Operating margins stood at 15.4 per cent for the quarter. Segment-wise, the banking and finance sector grew 8 per cent Y-o-Y, insurance by 11.8 per cent, technology, media, and telecom by 2 per cent, and logistics and transportation increased by 5.2 per cent.

At 10:49 AM; the shares of the company were trading 2.36 per cent higher at Rs 2,852.50 a piece. By comparison, the BSE Sensex was down 0.49 per cent at 77,536.03 level.

The Hindu Business Line

[Mphasis named official digital partner of MoneyGram Haas F1 team](#)

IT solutions provider Mphasis has entered into a multi-year partnership with MoneyGram Haas F1 Team as their Official Digital Partner, the company announced on November 21, 2024.

The shares of Mphasis Limited were trading at ₹2,849.90 up by ₹63.70 or 2.29 per cent on the NSE today at 10.55 am.

The partnership aims to enhance the Formula 1 team's performance through Mphasis's expertise in data, automation, analytics, cybersecurity, and artificial intelligence. The collaboration will focus on developing solutions for real-time data analysis, predictive modeling, and performance optimization.

Ayao Komatsu, Team Principal of MoneyGram Haas F1 Team, emphasized that Mphasis's technological expertise would be crucial in helping the team achieve new levels of performance and efficiency. Nitin Rakesh, CEO & Managing Director of Mphasis, highlighted the partnership's potential to redefine sports technology.

The partnership also includes plans for fan engagement through interactive digital activations. MoneyGram Haas F1 Team, which entered Formula 1 in 2016, is the first American Formula 1 team since 1986. Mphasis, listed on both BSE and NSE, specializes in cloud and cognitive services, focusing on helping enterprises through their Front2Back Transformation approach.

ET Now[Formula 1 2024: THIS IT stock vrooms after being declared official digital partner of MoneyGram Haas F1 Team](#)

IT solutions provider Mphasis has been named the official digital partner of MoneyGram Haas F1 Team. The company has entered a multi-year partnership with the F1 team, Mphasis announced via an exchange filing on November 21.

Post this news update, the IT stock rose 3.5% to hit an intraday high of Rs 2,883.65 per share on the NSE.

F1 race: Las Vegas Grand Prix

The Las Vegas Grand Prix, part of the 2024 Formula 1 season, is taking place on the iconic Las Vegas Strip under dazzling lights. This high-stakes event, held on a street circuit, kicked off with practice sessions on November 21 and will culminate with the final race on November 23.

The weekend promises thrilling action with breath-taking battles among top drivers like Max Verstappen, Charles Leclerc, and others.

Mphasis named official digital partner of MoneyGram Haas F1 team

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"This partnership reflects a shared commitment to innovation and excellence, leveraging advanced technology to drive superior performance in one of the most competitive environments in the sporting world—Formula 1," said Mphasis in the regulatory filing.

"Partnering with MoneyGram Haas F1 Team is an exciting opportunity for Mphasis to showcase how technology can redefine what's possible in the world of high-performance sports. This partnership underscores our commitment to drive the future of sports technology. We look forward to a collaborative journey focused on innovation and success," said Nitin Rakesh, Chief Executive Officer & Managing Director, Mphasis.

NDTV Profit

[Stocks To Watch: Tata Power, SJVN, Afcons Infrastructure, Protean eGov, Hyundai Motor](#)

Mphasis: The company has been named as the 'official digital partner' of MoneyGram Haas F1 Team. The company will collaborate with MoneyGram Haas F1 Team to develop cutting-edge solutions aimed at enhancing the team's performance on the track and driving operational efficiency off the track. Mphasis and MoneyGram Haas F1 Team will also engage fans through a series of interactive digital activations, bridging the gap between technology and sport.

TechCircle

[Mphasis partners with MoneyGram Haas F1 Team to boost motorsport performance](#)

Mphasis, an IT solutions provider, has announced a multi-year partnership with auto racing team MoneyGram Haas F1, becoming its Official Digital Partner. This collaboration aims to revolutionise motorsport performance through the integration of advanced technology.

As part of the partnership, Mphasis will leverage its expertise in data, automation, analytics, cybersecurity, and artificial intelligence (AI) to enhance the performance of the Haas F1 Team both on and off the track. The IT provider will focus on delivering real-time data analysis, predictive modeling, and performance optimisation, ensuring that the team gains a competitive edge in one of the most demanding environments in global sports.

Ayao Komatsu, Team Principal of the MoneyGram Haas F1 Team, said, “Mphasis’ advanced technological capabilities and innovative problem-solving approach are vital to achieving higher performance levels and greater operational efficiency.”

Nitin Rakesh, CEO & Managing Director of Mphasis, said, “Partnering with the MoneyGram Haas F1 Team offers Mphasis an opportunity to demonstrate how technology can redefine possibilities in high-performance sports.”

In June, Mphasis also announced a strategic partnership with Tel Aviv-based quantum software provider Classiq. The collaboration focuses on developing quantum-powered solutions for industries such as banking, financial services and insurance (BFSI), life sciences, healthcare, and logistics. By leveraging Classiq’s quantum platform, Mphasis is poised to deliver tailored intellectual properties and accelerate enterprise adoption of quantum technologies.

Earlier, Mphasis announced its consolidated net profit for the June quarter at ₹404 crore, reflecting a 2.1% year-on-year (YoY) increase and a 2.9% sequential rise. The company's performance highlights steady growth amid a challenging market environment.

Revenue from operations for the quarter climbed to ₹3,422 crore, marking a 4.6% YoY increase and a marginal quarter-on-quarter (QoQ) growth of 0.2%. On a constant currency basis, the revenue showed a 0.1% QoQ increase and a 3.1% YoY growth. The EBIT margin for the quarter was reported at 11%, and Mphasis reiterated its FY25 margin guidance of 14.6-16%.

In terms of business contracts, Mphasis recorded a total contract value (TCV) of \$319 million during the quarter, with 84% derived from next-generation services. This follows a TCV of \$177 million in the previous March quarter, showcasing significant growth in new business wins.

MoneyControl

[Stock Market LIVE Updates | Mphasis in multi-year partnership with MoneyGram Haas F1 Team](#)

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MSN

[Formula 1 race 2024 Las Vegas: Company that became MoneyGram Haas F1's digital partner company, great rise in IT stock](#)

IT कंपनी Mphasis को MoneyGram Haas F1 टीम का आधिकारिक डिजिटल पार्टनर नामित किया गया है। Mphasis ने 21 नवंबर को एक एक्सचेंज फाइलिंग के माध्यम से जानकारी दी कि कंपनी ने F1 टीम के साथ बहु-वर्षीय साझेदारी की है। इस घोषणा के बाद, आईटी स्टॉक 3.7% बढ़कर NSE पर 2,890 रुपये प्रति शेयर के इंट्राडे हाई पर पहुंच गया।

F1 Race: The Las Vegas Grand Prix

The Las Vegas Grand Prix, जो 2024 Formula 1 सीज़न का हिस्सा लास वेगास ग्रेंड प्रिक्स, लास वेगास स्ट्रिप पर हो रहा है। स्ट्रीट सर्किट पर आयोजित यह हाई-स्टेक इवेंट 21 नवंबर को अभ्यास सत्रों के साथ शुरू हुआ और 23 नवंबर को अंतिम रेस के साथ समाप्त होगा।

Mphasis मनीग्राम हास एफ1 टीम के साथ मिलकर अत्याधुनिक समाधान विकसित करेगा, जिसका उद्देश्य ट्रैक पर टीम के प्रदर्शन को बेहतर बनाना और ट्रैक से बाहर परिचालन दक्षता को बढ़ाना है। इस साझेदारी के माध्यम से, एमफैसिस डेटा, ऑटोमेशन, एनालिटिक्स, साइबर सुरक्षा और आर्टिफिशियल इंटेलिजेंस (AI) में अपनी विशेषज्ञता लाएगा, ताकि मनीग्राम हास एफ1 टीम को रीयल-टाइम डेटा विश्लेषण, प्रेडिक्टिव मॉडलिंग और प्रदर्शन अनुकूलन जैसे क्षेत्रों में सशक्त बनाया जा सके।

Mphasis ने एक्सचेंज फाइलिंग में कहा, "यह साझेदारी नवाचार और उत्कृष्टता के लिए साझा प्रतिबद्धता को दर्शाती है, जो खेल जगत के सबसे प्रतिस्पर्धी वातावरणों में से एक - फॉर्मूला 1 में बेहतर प्रदर्शन को बढ़ावा देने के लिए उन्नत तकनीक का लाभ उठाती है।"

Mphasis के मुख्य कार्यकारी अधिकारी और प्रबंध निदेशक नितिन राकेश ने कहा, "मनीग्राम हास एफ1 टीम के साथ साझेदारी Mphasis के लिए यह दिखाने का एक रोमांचक अवसर है कि कैसे प्रौद्योगिकी उच्च प्रदर्शन वाले खेलों की दुनिया में संभव को फिर से परिभाषित कर सकती है। यह साझेदारी खेल प्रौद्योगिकी के भविष्य को आगे बढ़ाने के लिए हमारी प्रतिबद्धता को रेखांकित करती है। हम नवाचार और सफलता पर केंद्रित एक सहयोगी यात्रा की आशा करते हैं।"

CRN[Driving Digital Excellence: Mphasis partners with MoneyGram Haas F1 Team to Revolutionize Motorsport Performance](#)

Mphasis, an Information Technology (IT) solutions provider specialising in cloud and cognitive services, has been named 'Official Digital Partner' of MoneyGram Haas F1 Team, announcing an exciting multi-year technology driven partnership. This partnership reflects a shared commitment to innovation and excellence, leveraging advanced technology to drive superior performance in one of the most competitive environments in the sporting world—Formula 1.

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"We are thrilled to welcome Mphasis as our Official Digital Partner. Their expertise in advanced technology and innovative approach to problem-solving will be instrumental in helping us reach new heights of performance and efficiency. This multi-year partnership represents the perfect synergy between two organisations striving for excellence," said Ayao Komastu, Team Principal, MoneyGram Haas F1 Team.

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Benzinga

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WFLA[Driving Digital Excellence: Mphasis Partners with MoneyGram Haas F1 Team to Revolutionize Motorsport Performance](#)

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