

Coverage Report
Mphasis Q3 results: Net profit rises 11% to Rs 325.5 cr
January 27, 2021

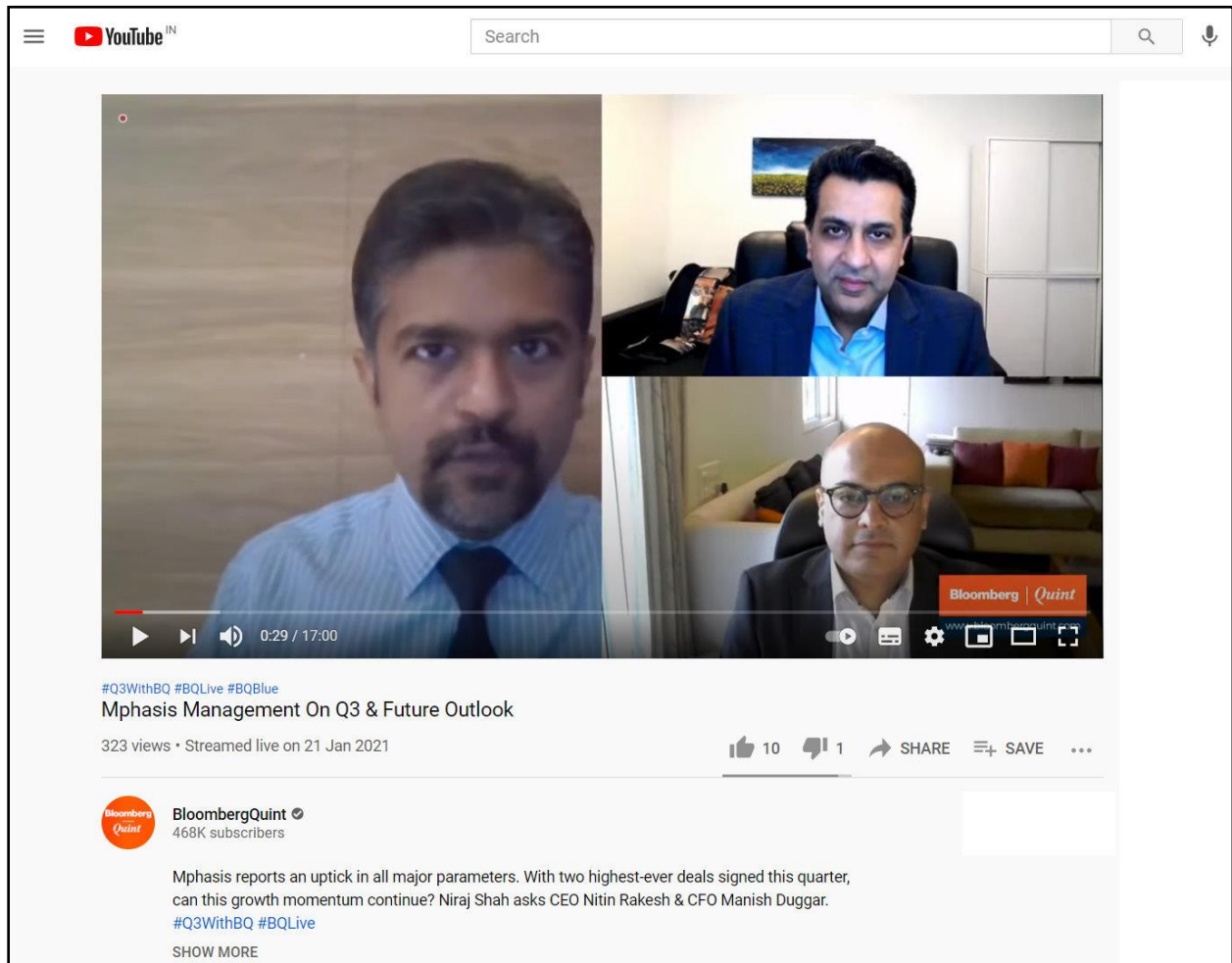


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Date: Jan 22, 2021



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Mphasis Management On Q3 & Future Outlook
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Mphasis reports an uptick in all major parameters. With two highest-ever deals signed this quarter, can this growth momentum continue? Niraj Shah asks CEO Nitin Rakesh & CFO Manish Duggar.
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MPHASIC Q3 CONSTANT CURRENCY REV GROWTH OF 1.6%; BELOW ESTIMATES

MOTILAL OSWAL

BAJAJ AUTO

Slow Progress in 3-Wheeler

#3QWithCNBC-TV18

10:35

SENSEX
49556.66
▼ 68.10

JKIPaper¹⁰⁰ 388k 38.75 ▲ 7.75

MMIFilm² 1.7m 178.90 ▼ 2.25

JKTYre² 28.6m 131.10

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Manish Dugar
CFO, Mphasis

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Print

The Economic Times

Mphasis Net Profit up 11%, Revenue Rises 8.4%

The company reported new deals worth \$247 million during the Dec quarter in direct business

Our Bureau

Pune: IT solutions provider Mphasis said third-quarter profit increased by 10.9% and revenue by 8.4% from a year ago as it stepped up business from global clients and reduced dependency on

US-based DXC Technology. For the three months till end-December, profit stood at ₹325.5 crore and revenue at ₹2,474 crore, the Bengaluru-headquartered company said on Friday.

Direct revenue increased by 23.7% while DXC revenue declined by 39.2% annually.

The company reported new deals worth \$247 million during the quarter in direct business, of which 71% were in new-generation services. New deals in the first nine months of the fiscal grew by 64% to \$867 million, it said. "We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline..." said Ni-

tin Rakesh, chief executive officer, Mphasis. "We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution."

New deals in the first nine months of the fiscal grew by 64% to \$867 million

The company has been winning larger deals, making this the fourth consecutive quarter with deal wins of over \$200 million. There has been continuous improvement in the client pyramid driven by expansion of wallet share in large clients and consistent new client wins.

The Free Press Journal

Mphasis Oct-Dec consolidated net profit rises 8.8% on quarter to Rs 330 crore

NEW DELHI: Mphasis Ltd's consolidated net profit for the December quarter rose 8.8% sequentially to 3.26 bln rupees. Revenue from operations for the quarter rose 1.6% to 24.74 bln rupees. On a year-on-year basis, the net profit rose 10.9% and revenue rose 8.7%. The net profit topped analysts' estimate of 3.18 bln rupees, while revenue missed expectations of 25.11 bln rupees.

Mid-tier IT Sees more Work out of India even after Covid

Travel restrictions and WFH prompt offshoring volumes to grow

Priyanka Sangani & Anandi Chandrashekhar

Pune | Mumbai: Midsize IT services firms say they expect to provide more work out of India even after the Covid-19 pandemic abates, as travel restrictions and work-from-home had already prompted offshoring volumes to grow over the past year.

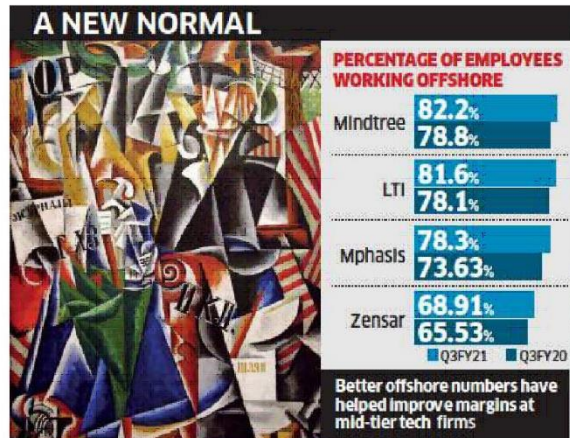
About 83% of Mindtree's employees were working offshore at the end of December, compared to 79% a year ago.

"Clients have accepted the fact that employees are working remotely. I feel the offshoring ratio will remain high as people have realised that work from anywhere is the new normal," Mindtree chief executive Debashis Chatterjee said. At Zensar Technologies, offshore workers increased to 6,474 from 6,071, while the number of employees onsite dropped to 1,811 from 2,308 in the past year.

Zensar, which reported its highest earnings before interest, tax, depreciation and amortisation (Ebitda) in 10 years in the third quarter, said that this was made possible through a mix of factors, including reduced subcontracting and travel costs and a higher number of people working offshore.

"There is comfort in having people work from anywhere now, not just locally. So, even as people will start to return to office, this will not go away," said chief executive Ajay Bhutoria. Most mid-tier companies have also reported significant improvement in margins, with better offshore numbers contributing to the uptick.

Commenting on Mindtree's third quarter results, Aniket Pan-



HIGH DEMAND

Clients have accepted the fact that employees are working remotely. I feel the offshoring ratio will remain high

DEBASHIS CHATTERJEE
CEO, Mindtree

de, Lead analyst - IT & Telecom at Prabhudas Lilladher said, "The highlight of the quarter was sequential beat on margin performance at 19.6% +226 basis points QoQ for the second consecutive quarter. Higher margins were led by strong revenue growth, very high utilisation and high offshoring." The previous Donald Trump ad-

ministration's ban on issuances of new H-1B visas in June last year also added to the inability of companies to send employees onsite.

In some cases, the business model too is evolving to operate with fewer people onsite.

L&T Infotech has stressed over the last four years that it would use technology to reduce onsite ratios, said Sanjay Jalona, its chief executive.

"This is a positive for the industry and we would keep some of it, but as time progresses, we will only have to see what kind of projects start to come up. (Onsite ratio of) 18.5% is a pretty good number for us and we want to make sure that we stay thereabouts," Jalona said.

Mphasis said offshoring ratios have improved and it expects to leverage the higher ratios in the coming quarters as well.

LYUBOV POPOVA/The Traveler

Online

The Economic Times

[Mphasis Q3 results: Net profit rises 11% to Rs 325.5 cr](#)

IT firm Mphasis NSE 0.17 % on Thursday reported a 10.8 per cent increase in consolidated net profit to Rs 325.5 crore for the December 2020 quarter.

The company's net profit stood at Rs 293.6 crore in the year-ago period, it said in a regulatory filing.

Revenue from operations grew 8.6 per cent to Rs 2,474.3 crore in the reported quarter from Rs 2,276.7 crore a year ago.

The company said it has registered USD 247 million worth of total contract value (TCV) wins in direct international business, of which 71 per cent were in new-generation services.

Mphasis earnings per share (EPS) grew 10.7 per cent year-on-year to Rs 17.44.

"We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline," Mphasis CEO and Executive Director Nitin Rakesh said.

As a client-centric organisation, Mphasis continues to stay obsessed with each customer's agenda, he added.

"We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution," he said.

The Economic Times[Mid-tier IT Sees more Work out of India even after Covid](#)

Travel restrictions and work-from-home prompted offshoring volumes to grow in a pandemic year, and that trend is likely to continue as people have realised that work from anywhere is the news normal.

ET Telecom

[Mid-tier IT Sees more Work out of India even after Covid](#)

Midsized IT services firms say they expect to provide more work out of India even after the Covid-19 pandemic abates, as travel restrictions and work-from-home had already prompted offshoring volumes to grow over the past year.

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Commenting on Mindtree's third quarter results, Aniket Pande, Lead analyst – IT & Telecom at Prabhudas Lilladher said, "The highlight of the quarter was sequential beat on margin performance at 19.6% +226 basis points QoQ for the second consecutive quarter. Higher margins were led by strong revenue growth, very high utilisation and high offshoring."

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Mphasis said offshoring ratios have improved and it expects to leverage the higher ratios in the coming quarters as well.

LiveMint[Mphasis Q3 net profit rises 10.8% to ₹325.5 crore](#)

IT firm Mphasis on Thursday reported a 10.8 per cent increase in consolidated net profit to ₹325.5 crore for the December 2020 quarter.

The company's net profit stood at ₹293.6 crore in the year-ago period, it said in a regulatory filing.

Revenue from operations grew 8.6 per cent to ₹2,474.3 crore in the reported quarter from ₹2,276.7 crore a year ago.

The company said it has registered USD 247 million worth of total contract value (TCV) wins in direct international business, of which 71 per cent were in new-generation services.

Mphasis earnings per share (EPS) grew 10.7 per cent year-on-year to ₹17.44.

"We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline," Mphasis CEO and Executive Director Nitin Rakesh said.

As a client-centric organisation, Mphasis continues to stay obsessed with each customer's agenda, he added.

"We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution," he said.

Business Standard[Mphasis Q3 PAT up 9% QoQ to Rs 326 crore](#)

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Business Standard**[Mphasis standalone net profit rises 17.82% in the December 2020 quarter](#)**

The IT company reported 8.8% rise in consolidated net profit to Rs 325.53 crore on a 1.6% increase in net sales to Rs 2474.39 crore in Q3 FY21 over Q2 FY21.

On a year-on-year basis, the company's net profit and net sales improved 10.9% and 8.7%, respectively.

Profit before tax in Q3 December 2020 stood at Rs 426.60 crore, up by 5.6% from Rs 403.82 crore in Q2 September 2020. Current tax expenses declined by 12.9% quarter-on-quarter (QoQ) to Rs 89.49 crore.

Direct revenue grew 5.1% QoQ and 23.7% YoY on a reported basis. In constant currency, revenue grew 5.3% QoQ and 19.0% YoY. The company said it has registered \$247 million worth of total contract value (TCV) wins in direct international business, of which 71% were in new-generation services.

Nitin Rakesh, chief executive officer and executive director, Mphasis, said: "We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline. As a client centric organization, we continue to stay obsessed with each customer's individual agenda. We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution."

Mphasis applies next-generation technology to help enterprises transform businesses globally.

The scrip shed 0.77% to Rs 1587.55. It traded in the range of 1523.90 and 1615.15 so far during the day.

Business Standard[Mphasis standalone net profit rises 17.82% in the December 2020 quarter](#)

Sales rise 31.41% to Rs 1482.95 crore

Net profit of Mphasis rose 17.82% to Rs 316.30 crore in the quarter ended December 2020 as against Rs 268.45 crore during the previous quarter ended December 2019. Sales rose 31.41% to Rs 1482.95 crore in the quarter ended December 2020 as against Rs 1128.53 crore during the previous quarter ended December 2019. Particulars

Quarter Ended	Dec. 2020	Dec. 2019	% Var.	Sales	1482.95	1128.53	31	OPM	%27.22	29.78	-PBDT	418.20	342.34	22
	PBT	380.62	304.01	25	NP	316.30	268.45	18						

Money Control

Mphasis Consolidated December 2020 Net Sales at Rs 2,474.39 crore, up 8.68% Y-o-Y

Net Sales at Rs 2,474.39 crore in December 2020 up 8.68% from Rs. 2,276.72 crore in December 2019.

Quarterly Net Profit at Rs. 325.53 crore in December 2020 up 10.87% from Rs. 293.60 crore in December 2019.

EBITDA stands at Rs. 502.08 crore in December 2020 up 8.42% from Rs. 463.09 crore in December 2019.

Mphasis EPS has increased to Rs. 17.44 in December 2020 from Rs. 15.75 in December 2019.

Mphasis shares closed at 1,600.65 on January 21, 2021 (NSE) and has given 63.62% returns over the last 6 months and 81.89% over the last 12 months.

MPHASIS

CONSOLIDATED QUARTERLY RESULTS IN RS. CR.

DEC'20 SEP'20 DEC'19

Net Sales/Income from operations	2,474.39	2,435.43	2,276.72
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Other Operating Income	--	--	--
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Total Income From Operations	2,474.39	2,435.43	2,276.72
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EXPENDITURE

Consumption of Raw Materials	--	--	--
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Purchase of Traded Goods	--	--	--
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Increase/Decrease in Stocks	--	--	--
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Power & Fuel	--	--	--
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Employees Cost	1,437.85	1,435.13	1,258.94
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Depreciation	60.68	59.98	57.57
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Excise Duty	--	--	--
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Admin. And Selling Expenses	--	--	--
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R & D Expenses	--	--	--
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Provisions And Contingencies	--	--	--
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Exp. Capitalised	--	--	--
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Other Expenses	571.03	547.88	590.86
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P/L Before Other Inc., Int., Excpt. Items & Tax	404.83	392.45	369.35
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Other Income	36.56	26.12	36.17
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P/L Before Int., Excpt. Items & Tax	441.40	418.56	405.52
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Interest	14.80	14.75	19.01
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P/L Before Exceptional Items & Tax	426.60	403.82	386.51
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Exceptional Items	--	--	--
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P/L Before Tax	426.60	403.82	386.51
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Tax	101.07	104.59	92.90
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P/L After Tax from Ordinary Activities	325.53	299.23	293.60
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Prior Year Adjustments	--	--	--
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Extra Ordinary Items	--	--	--
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Net Profit/(Loss) For the Period	325.53	299.23	293.60
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Minority Interest	--	--	--
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Share Of P/L Of Associates	--	--	--
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Net P/L After M.I & Associates	325.53	299.23	293.60
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Equity Share Capital	186.74	186.63	186.45			
Reserves Excluding Revaluation Reserves				5,987.59	5,637.43	5,275.18
Equity Dividend Rate (%)	--	--	--			
EPS Before Extra Ordinary						
Basic EPS	17.44	16.04	15.75			
Diluted EPS	17.22	15.87	15.63			
EPS After Extra Ordinary						
Basic EPS	17.44	16.04	15.75			
Diluted EPS	17.22	15.87	15.63			
Public Share Holding						
No Of Shares (Crores)	--	--	--			
Share Holding (%)	--	--	--			
Promoters and Promoter Group Shareholding						
a) Pledged/Encumbered						
- Number of shares (Crores)	--	--	--			
- Per. of shares (as a % of the total sh. of prom. and promoter group)	--	--	--			
- Per. of shares (as a % of the total Share Cap. of the company)	--	--	--			
b) Non-encumbered						
- Number of shares (Crores)	--	--	--			
- Per. of shares (as a % of the total sh. of prom. and promoter group)	--	--	--			
- Per. of shares (as a % of the total Share Cap. of the company)	--	--	--			
Source : Dion Global Solutions Limited						

Money Control

Mphasis Standalone December 2020 Net Sales at Rs 1,482.95 crore, up 31.41% Y-o-Y

Net Sales at Rs 1,482.95 crore in December 2020 up 31.41% from Rs. 1,128.53 crore in December 2019.

Quarterly Net Profit at Rs. 316.30 crore in December 2020 up 17.82% from Rs. 268.45 crore in December 2019.

EBITDA stands at Rs. 430.48 crore in December 2020 up 20.62% from Rs. 356.90 crore in December 2019.

Mphasis EPS has increased to Rs. 16.94 in December 2020 from Rs. 14.40 in December 2019.

Mphasis shares closed at 1,600.65 on January 21, 2021 (NSE) and has given 63.62% returns over the last 6 months and 81.89% over the last 12 months.

MPHASIS

STANDALONE QUARTERLY RESULTS IN RS. CR.

DEC'20 SEP'20 DEC'19

Net Sales/Income from operations 1,482.95 1,405.64 1,128.53

Other Operating Income -- -- --

Total Income From Operations 1,482.95 1,405.64 1,128.53

EXPENDITURE

Consumption of Raw Materials -- -- --

Purchase of Traded Goods -- -- --

Increase/Decrease in Stocks -- -- --

Power & Fuel -- -- --

Employees Cost 439.22 451.00 418.04

Depreciation 37.58 37.89 38.33

Excise Duty -- -- --

Admin. And Selling Expenses -- -- --

R & D Expenses -- -- --

Provisions And Contingencies -- -- --

Exp. Capitalised -- -- --

Other Expenses 640.08 544.38 374.43

P/L Before Other Inc., Int., Excpt. Items & Tax 366.08 372.37 297.73

Other Income 26.83 15.92 20.83

P/L Before Int., Excpt. Items & Tax 392.90 388.29 318.57

Interest 12.28 12.10 14.55

P/L Before Exceptional Items & Tax 380.62 376.19 304.01

Exceptional Items -- -- --

P/L Before Tax 380.62 376.19 304.01

Tax 64.32 97.67 35.56

P/L After Tax from Ordinary Activities 316.30 278.52 268.45

Prior Year Adjustments -- -- --

Extra Ordinary Items -- -- --

Net Profit/(Loss) For the Period 316.30 278.52 268.45

Equity Share Capital 186.74 186.63 186.45

Reserves Excluding Revaluation Reserves 3,776.07 3,432.66 3,073.02

Equity Dividend Rate (%) -- -- --

EPS Before Extra Ordinary

Basic EPS	16.94	14.93	14.40
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Diluted EPS	16.73	14.77	14.30
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EPS After Extra Ordinary

Basic EPS	16.94	14.93	14.40
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Diluted EPS	16.73	14.77	14.30
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Public Share Holding

No Of Shares (Crores)	--	--	--
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Share Holding (%)	--	--	--
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Promoters and Promoter Group Shareholding
a) Pledged/Encumbered

- Number of shares (Crores)	--	--	--
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- Per. of shares (as a % of the total sh. of prom. and promoter group)	--	--	--
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- Per. of shares (as a % of the total Share Cap. of the company)	--	--	--
------------------------------------------------------------------	----	----	----

b) Non-encumbered

- Number of shares (Crores)	--	--	--
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Source : Dion Global Solutions Limited

Money Control

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Revenue from operations grew 8.6 percent to Rs 2,474.3 crore in the reported quarter from Rs 2,276.7 crore a year ago. The company said it has registered USD 247 million worth of total contract value (TCV) wins in direct international business, of which 71 percent were in new-generation services.

Mphasis earnings per share (EPS) grew 10.7 percent year-on-year to Rs 17.44. "We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline," Mphasis CEO and Executive Director Nitin Rakesh said.

As a client-centric organisation, Mphasis continues to stay obsessed with each customer's agenda, he added. "We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution," he said.

Bloomberg Quint

[Mphasis - Direct Channel Drove Revenues In Q3: ICICI Direct](#)

BQ Blue's special research section collates quality and in-depth equity and economy research

CNBC TV18[Mphasis Q3 net profit rises 10.8% to Rs 325.5 crore](#)

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Times Now

[Mphasis Q3 review: Deal pipeline strong and is broad based across industries, US & Europe](#)

Mphasis stock was down 2.4 per cent post Q3 FY21 results, the stock had gained about 20% in the last one month. Revenue growth was slightly lacklustre compared to other industry players while EBIT margins expanded and deal wins were healthy.

Net profit stood at Rs 325 crore, up 8.9 per cent QOQ (up 10.9 per cent yoy). EBIT margin expanded by 30bps QOQ to 16.4 per cent. Revenue growth in constant currency (CC) terms grew by 1.6 per cent QoQ and 4.3 cent YoY. Direct revenue grew 5.1 per cent QOQ and 5.3 per cent in CC terms. However, DXC revenue reported a sharp decline of 17.9 per cent QOQ (down 18.2 per cent QOQ in CC terms).

In terms of the deal wins, New Total Contract Value (TCV) of deal wins stood at USD 247 million in Q3 FY21 in Direct; of which 71 per cent is in new generation services. On a fiscal year to date basis, TCV wins were up 64 per cent yoy at USD 867 million.

“We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline. As a client-centric organization, we continue to stay obsessed with each customer's individual agenda. We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution,” said Nitin Rakesh, CEO & ED, Mphasis.

In an exclusive interview to ET NOW, Nitin Rakesh said, Q3 is a seasonally weak quarter for industry and have seen a significant acceleration in the Direct business. Although Q3 saw a decline in DXC revenue, broadly DXC business will see stability going ahead. BFSI vertical has grown 30 per cent yoy and all industries have reported growth on a sequential basis.

In terms of the deal pipeline ahead, Nitin said, this is the third quarter of over \$200 mn net new TCV on the deals front. Overall deal momentum is strong and average deal size has doubled in the last few years. Deal pipeline is broad-based across verticals and across Europe and the US. The IT company has a good large deal pipeline in Europe. Speaking about acquisitions he said, the IT company has closed two largest deals in the history of the company in this year with Datalytx being second big acquisition for the company.

Manish Dugar, CFO, Mphasis said, the IT company is reasonably confident on the northward bias for the EBIT margins as there are significant operating metric levers for margins to expand going ahead. Speaking about H-1B visas, Dugar said, the IT industry has been resilient and remodelled itself so that dependence on H-1B is not significant. However, Biden Presidency should augur well for the industry as immigration reform is high on the agenda of Biden administration.

Recent media reports suggest that Blackstone is looking to exit Mphasis which could trigger an open offer, however, Nitin stated that he could not confirm anything at the moment and if at all there is any development the board will definitely give the right release at the right time.

Outlook India

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Equity Bulls

[Mphasis Ltd Q3FY21 consolidated net profit jumps to Rs. 325.52 crore](#)

MPHASIS LTD. has reported financial results for the period ended December 31, 2020.

Financial Results (Q3 FY20-21) - QoQ Comparison

The company has reported total income of Rs.2510.94 crores during the period ended December 31, 2020 as compared to Rs.2461.54 crores during the period ended September 30, 2020.

The company has posted net profit / (loss) of Rs.325.52 crores for the period ended December 31, 2020 as against net profit / (loss) of Rs.299.22 crores for the period ended September 30, 2020.

The company has reported EPS of Rs.17.22 for the period ended December 31, 2020 as compared to Rs.15.87 for the period ended September 30, 2020.

Financials	Q3 FY20-21	Q2 FY20-21	% Change
Total Income	₹ 2510.94 crs	₹ 2461.54 crs	Up Tick 2.01%
Net Profit	₹ 325.52 crs	₹ 299.22 crs	Up Tick 8.79%
EPS	₹ 17.22	₹ 15.87	Up Tick 8.51%

Financial Results (Q3 FY20-21) - YoY Comparison

The company has reported total income of Rs.2510.94 crores during the period ended December 31, 2020 as compared to Rs.2312.88 crores during the period ended December 31, 2019.

The company has posted net profit / (loss) of Rs.325.52 crores for the period ended December 31, 2020 as against net profit / (loss) of Rs.293.60 crores for the period ended December 31, 2019.

The company has reported EPS of Rs.17.22 for the period ended December 31, 2020 as compared to Rs.15.63 for the period ended December 31, 2019.

Financials	Q3 FY20-21	Q3 FY19-20	% Change
Total Income	₹ 2510.94 crs	₹ 2312.88 crs	Up Tick 8.56%
Net Profit	₹ 325.52 crs	₹ 293.60 crs	Up Tick 10.87%
EPS	₹ 17.22	₹ 15.63	Up Tick 10.17%

Financial Results (9 Months ended FY 20-21) - YoY Comparison

The company has reported total income of Rs.7298.38 crores during the 9 months period ended December 31, 2020 as compared to Rs.6622.68 crores during the 9 months period ended December 31, 2019.

The company has posted net profit / (loss) of Rs.899.87 crores for the 9 months period ended December 31, 2020 as against net profit / (loss) of Rs.831.60 crores for the 9 months period ended December 31, 2019.

The company has reported EPS of Rs.47.72 for the 9 months period ended December 31, 2020 as compared to Rs.44.27 for the 9 months period ended December 31, 2019.

Financials	9 Months ended FY20-21	9 Months ended FY19-20	% Change
Total Income	₹ 7298.38 crs	₹ 6622.68 crs	Up Tick 10.2%
Net Profit	₹ 899.87 crs	₹ 831.60 crs	Up Tick 8.21%
EPS	₹ 47.72	₹ 44.27	Up Tick 7.79%

"We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline. As a client centric organization, we continue to stay obsessed with each customer's individual agenda. We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the center of our strategy and execution," said Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.

Shares of MPHASIS LTD. was last trading in BSE at Rs.1599.8 as compared to the previous close of Rs. 1647.55. The total number of shares traded during the day was 23254 in over 2512 trades.

The stock hit an intraday high of Rs. 1679.1 and intraday low of 1589.85. The net turnover during the day was Rs. 37724773.

Smart Investor

[Mphasis reports 10.8% rise in consolidated profit to Rs 325.5 cr in Dec qtr](#)

IT firm Mphasis on Thursday reported a 10.8 per cent increase in consolidated net profit to Rs 325.5 crore for the December 2020 quarter.

The company's net profit stood at Rs 293.6 crore in the year-ago period, it said in a regulatory filing.

Revenue from operations grew 8.6 per cent to Rs 2,474.3 crore in the reported quarter from Rs 2,276.7 crore a year ago.

The company said it has registered USD 247 million worth of total contract value (TCV) wins in direct international business, of which 71 per cent were in new-generation services.

Mphasis earnings per share (EPS) grew 10.7 per cent year-on-year to Rs 17.44.

"We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline," Mphasis CEO and Executive Director Nitin Rakesh said.

As a client-centric organisation, Mphasis continues to stay obsessed with each customer's agenda, he added.

"We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution," he said.

Yahoo Finance

[Mphasis Q3 PAT up 9% QoQ to Rs 326 crore](#)

On a year-on-year basis, the company's net profit and net sales improved 10.9% and 8.7%, respectively.

Profit before tax in Q3 December 2020 stood at Rs 426.60 crore, up by 5.6% from Rs 403.82 crore in Q2 September 2020. Current tax expenses declined by 12.9% quarter-on-quarter (QoQ) to Rs 89.49 crore.

Direct revenue grew 5.1% QoQ and 23.7% YoY on a reported basis. In constant currency, revenue grew 5.3% QoQ and 19.0% YoY. The company said it has registered \$247 million worth of total contract value (TCV) wins in direct international business, of which 71% were in new-generation services.

Nitin Rakesh, chief executive officer and executive director, Mphasis, said: "We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline. As a client centric organization, we continue to stay obsessed with each customer's individual agenda. We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution."

Mphasis applies next-generation technology to help enterprises transform businesses globally.

The scrip shed 0.77% to Rs 1587.55. It traded in the range of 1523.90 and 1615.15 so far during the day.

Yahoo Finance[Mphasis Q3 net profit rises 10.8 pc to Rs 325.5 cr](#)

IT firm Mphasis on Thursday reported a 10.8 per cent increase in consolidated net profit to Rs 325.5 crore for the December 2020 quarter.

The company's net profit stood at Rs 293.6 crore in the year-ago period, it said in a regulatory filing.

Revenue from operations grew 8.6 per cent to Rs 2,474.3 crore in the reported quarter from Rs 2,276.7 crore a year ago.

The company said it has registered USD 247 million worth of total contract value (TCV) wins in direct international business, of which 71 per cent were in new-generation services.

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Devdiscourse

[Mphasis Q3 net profit rises 10.8 pc to Rs 325.5 cr](#)

Mphasis Ltd reported 8.68% growth yoy in Dec-20 quarter consolidated revenues at Rs2,474.39cr. Mphasis saw aggressive growth in its banking and capital market practice, which is its biggest chunk. However, logistics, IT and insurance practice were flat to negative on a yoy basis.

For the Dec-20 quarter, the consolidated operating profits were up 9.58% at Rs404.84cr. This was on the back of better cost controls exercised which led to lower other expenses in the current quarter. However, the operating margin or OPM only marginally expanded from 16.23% in the Dec-19 quarter to 16.36% in Dec-20 quarter.

Consolidated Profit after tax (PAT) for the Dec-20 quarter was up 10.88% at Rs325.53cr on better operational performance. PAT margins for the quarter expanded from 12.90% in Dec-19 to 13.68% in Dec-20.

Financial highlights for Dec-20 compared yoy and sequentially

Rs in Crore	Mphasis Ltd				
	Dec-20	Dec-19	YOY	Sep-20	QOQ
Total Income (Rs cr)	₹ 2,474.39	₹ 2,276.72	8.68%	₹ 2,435.43	1.60%
Operating Profit (Rs cr)	₹ 404.84	₹ 369.44	9.58%	₹ 392.45	3.16%
Net Profit (Rs cr)	₹ 325.53	₹ 293.60	10.88%	₹ 299.23	8.79%
Diluted EPS (Rs)	₹ 17.22	₹ 15.63		₹ 15.87	
OPM	16.36%	16.23%		16.11%	
Net Margins	13.16%	12.90%		12.29%	

[Mphasis Ltd Q3 PAT up 10.9% yoy at Rs325.53cr on higher revenues](#)

IT firm Mphasis on Thursday reported consolidated financial results for the quarter ended December 31, 2020, and posted an 8.8 per cent QoQ rise in consolidated net profit to Rs 325.6 crore for the December 2020 quarter. The company has posted a net profit of Rs 299.2 crore in the previous quarter ended September 30, 2020. The company's net profit stood at Rs 293.6 crore in the year-ago period.

Consolidated revenue from operations grew 1.6 per cent to Rs 2,474.3 crore in the reported quarter against Rs 2,435.4 crore posted in September quarter. It posted a revenue of Rs 2,276.7 crore a year ago.

EBIT stood at Rs 404.8 crore, up 3.2 per cent from Rs 392.4 crore reported in the previous quarter. The margin grew marginally to 16.4 per cent in Q3FY21 against 16.1 per cent posted in Q2FY21.

The company said it has registered USD 24.7 crore worth of total contract value (TCV) wins in direct international business, of which 71 per cent were in new-generation services. Mphasis earnings per share (EPS) grew 10.7 per cent year-on-year to Rs 17.44.

Mphasis CEO and Executive Director Nitin Rakesh said, "We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline."

As a client-centric organisation, Mphasis continues to stay obsessed with each customer's agenda, he added.

"We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the centre of our strategy and execution," he said.

[Mphasis profit rises 8.8% to Rs 325.6 crore in December quarter](#)

IT firm Mphasis on Thursday reported a 10.8 per cent increase in consolidated net profit to Rs 325.5 crore for the December 2020 quarter.

The company's net profit stood at Rs 293.6 crore in the year-ago period, it said in a regulatory filing.

Revenue from operations grew 8.6 per cent to Rs 2,474.3 crore in the reported quarter from Rs 2,276.7 crore a year ago.

The company said it has registered USD 247 million worth of total contract value (TCV) wins in direct international business, of which 71 per cent were in new-generation services.

Mphasis earnings per share (EPS) grew 10.7 per cent year-on-year to Rs 17.44.

"We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline," Mphasis CEO and Executive Director Nitin Rakesh said.

[Mphasis reports 10.8% rise in consolidated profit to Rs 325.5 cr in Dec qtr](#)

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Mphasis earnings per share (EPS) grew 10.7 per cent year-on-year to Rs 17.44.

"We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline," Mphasis CEO and Executive Director Nitin Rakesh said.

[Mphasis Standalone December 2020 Net Sales at Rs 1,482.95 crore, up 31.41%](#)
Y-o-Y

Net Sales at Rs 1,482.95 crore in December 2020 up 31.41% from Rs. 1,128.53 crore in December 2019.
 Quarterly Net Profit at Rs. 316.30 crore in December 2020 up 17.82% from Rs. 268.45 crore in December 2019.
 EBITDA stands at Rs. 430.48 crore in December 2020 up 20.62% from Rs. 356.90 crore in December 2019.
 Mphasis EPS has increased to Rs. 16.94 in December 2020 from Rs. 14.40 in December 2019.

Close

Mphasis shares closed at 1,600.65 on January 21, 2021 (NSE) and has given 63.62% returns over the last 6 months and 81.89% over the last 12 months.

Mphasis
Standalone Quarterly Results

	in Rs. Cr.		
	Dec'20	Sep'20	Dec'19
Net Sales/Income from operations	1,482.95	1,405.64	1,128.53
Other Operating Income	--	--	--
Total Income From Operations	1,482.95	1,405.64	1,128.53
EXPENDITURE			
Consumption of Raw Materials	--	--	--
Purchase of Traded Goods	--	--	--
Increase/Decrease in Stocks	--	--	--
Power & Fuel	--	--	--
Employees Cost	439.22	451.00	418.04
Depreciation	37.58	37.89	38.33
Excise Duty	--	--	--
Admin. And Selling Expenses	--	--	--
R & D Expenses	--	--	--
Provisions And Contingencies	--	--	--
Exp. Capitalised	--	--	--
Other Expenses	640.08	544.38	374.43
P/L Before Other Inc. , Int., Excpt. Items & Tax	366.08	372.37	297.73
Other Income	26.83	15.92	20.83
P/L Before Int., Excpt. Items & Tax	392.90	388.29	318.57
Interest	12.28	12.10	14.55
P/L Before Exceptional Items & Tax	380.62	376.19	304.01
Exceptional Items	--	--	--
P/L Before Tax	380.62	376.19	304.01
Tax	64.32	97.67	35.56
P/L After Tax from Ordinary Activities	316.30	278.52	268.45
Prior Year Adjustments	--	--	--
Extra Ordinary Items	--	--	--
Net Profit/(Loss) For the Period	316.30	278.52	268.45
Equity Share Capital	186.74	186.63	186.45
Reserves Excluding Revaluation Reserves	3,776.07	3,432.66	3,073.02
Equity Dividend Rate (%)	--	--	--
EPS Before Extra Ordinary			
Basic EPS	16.94	14.93	14.40
Diluted EPS	16.73	14.77	14.30
EPS After Extra Ordinary			

Basic EPS	16.94	14.93	14.40
Diluted EPS	16.73	14.77	14.30
Public Share Holding			
No Of Shares (Crores)	--	--	--
Share Holding (%)	--	--	--
Promoters and Promoter Group Shareholding			
a) Pledged/Encumbered			
- Number of shares (Crores)	--	--	--
- Per. of shares (as a % of the total sh. of prom. and promoter group)	--	--	--
- Per. of shares (as a % of the total Share Cap. of the company)	--	--	--
b) Non-encumbered			
- Number of shares (Crores)	--	--	--

IIFL Securities

[Mphasis net profit rises 11% yoy to Rs325.5cr in Q3FY21; stock drops 2%](#)

Mphasis Limited, an Information Technology (IT) solutions provider specializing in cloud and cognitive services, on Thursday announced its financial results for the quarter ended December 31, 2020.

The IT company's gross revenue grew 1.5% qoq to Rs2,474.3cr and 8.4% yoy on a reported basis. The company had reported Rs2,276.7cr revenue in Q3FY20. In constant currency, growth was 1.6% qoq and 4.3% yoy.

Net profit grew 10.9% yoy to Rs325.5cr. The company's net profit stood at Rs 293.6 crore in the year-ago period. EPS grew 10.7% yoy to Rs17.44.

The company had new TCV wins of USD 247 million in Q3FY21 in Direct; of which 71% in new generation services. FYTD TCV wins of USD 867 million; YoY growth of 64.0%.

Direct revenue grew 5.1% qoq and 23.7% yoy on a reported basis. In constant currency, revenue grew 5.3% qoq and 19.0% yoy. DXC revenue declined 17.9% qoq and 39.2% yoy on a reported basis. In Constant Currency, revenue declined 18.2% qoq and 42.2% yoy.

"We are pleased with the results in a seasonally weak quarter and remain enthusiastic about our pipeline. As a client centric organization, we continue to stay obsessed with each customer's individual agenda. We are focused on staying consistent with our performance while continuing to keep our clients' transformation needs at the center of our strategy and execution," said Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.

At around 10.40 am, Mphasis Ltd is currently trading at Rs1563.50 per piece down Rs36.30 or 2.27% on the BSE.

Electronic		
Date	Publication	Headline
Jan 22, 2021	Bloomberg Quint (YouTube)	Mphasis Management On Q3 & Future Outlook
Jan 22, 2021	CNBC TV18	Mphasis: Trajectory for growth is very strong; have fairly strong deal wins momentum
Jan 22, 2021	ET Now	Robust Q3 for Mphasis

Print			
Date	Publication	Edition	Headline
Jan 23, 2021	The Economic Times	Kolkata, Chennai, Bangalore, Hyderabad	Mphasis Net Profit up 11%, Revenue Rises 8.4%
Jan 23, 2021	The Free Press Journal	Mumbai	Mphasis Oct-Dec consolidated net profit rises 8.8% on quarter to Rs 330 crore
Jan 23, 2021	The Economic Times	Delhi, Mumbai, Chennai, Bangalore, Hyderabad	Mid-tier IT Sees more Work out of India even after Covid

Online		
Date	Publication/ Portal	Headline
Jan 21, 2021	The Economic Times	Mphasis Q3 results: Net profit rises 11% to Rs 325.5 cr
Jan 25, 2021	The Economic Times	Mid-tier IT Sees more Work out of India even after Covid
Jan 25, 2021	ET Telecom	Mid-tier IT Sees more Work out of India even after Covid
Jan 21, 2021	Live Mint	Mphasis Q3 net profit rises 10.8% to ₹325.5 crore
Jan 21, 2021	Business Standard	Mphasis reports 10.8% rise in consolidated profit to Rs 325.5 cr in Dec qtr
Jan 22, 2021	Business Standard	Mphasis Q3 PAT up 9% QoQ to Rs 326 crore
Jan 22, 2021	Business Standard	Mphasis standalone net profit rises 17.82% in the December 2020 quarter
Jan 22, 2021	Money Control	Mphasis Consolidated December 2020 Net Sales at Rs 2,474.39 crore, up 8.68% Y-o-Y
Jan 21, 2021	Money Control	Mphasis Standalone December 2020 Net Sales at Rs 1,482.95 crore, up 31.41% Y-o-Y
Jan 22, 2021	Money Control	Mphasis Q3 net profit rises 10.8% to Rs 325.5 crore
Jan 22, 2021	Bloomberg Quint	Mphasis - Direct Channel Drove Revenues In Q3: ICICI Direct
Jan 21, 2021	CNBC TV18	Mphasis Q3 net profit rises 10.8% to Rs 325.5 crore
Jan 22, 2021	Times Now	Mphasis Q3 review: Deal pipeline strong and is broad based across industries, US & Europe

Jan 21, 2021	Outlook India	Mphasis Q3 net profit rises 10.8 pc to Rs 325.5 cr
Jan 21, 2021	Equity Bulls	Mphasis Ltd Q3FY21 consolidated net profit jumps to Rs. 325.52 crore
Jan 21, 2021	Smart Investor	Mphasis reports 10.8% rise in consolidated profit to Rs 325.5 cr in Dec qtr
Jan 21, 2021	Yahoo Finance	Mphasis Q3 PAT up 9% QoQ to Rs 326 crore
Jan 22, 2021	Yahoo Finance	Mphasis Q3 net profit rises 10.8 pc to Rs 325.5 cr
Jan 21, 2021	Devdiscourse	Mphasis Q3 net profit rises 10.8 pc to Rs 325.5 cr
Jan 21, 2021	India Infoline	Mphasis Ltd Q3 PAT up 10.9% yoy at Rs325.53cr on higher revenues
Jan 22, 2021	The Hans India	Mphasis profit rises 8.8% to Rs 325.6 crore in December quarter
Jan 21, 2021	Telecom Live	Mphasis reports 10.8% rise in consolidated profit to Rs 325.5 cr in Dec qtr
Jan 22, 2021	Daily Hunt	Mphasis Standalone December 2020 Net Sales at Rs 1,482.95 crore, up 31.41% Y-o-Y
Jan 22, 2021	IIFL Securities	Mphasis net profit rises 11% yoy to Rs325.5cr in Q3FY21; stock drops 2%