

Mphasis appoints Nitin Rakesh as Chief Executive Officer and Member of the Board



Bangalore, January 27, 2017: Mphasis Limited, a leading Information Technology (IT) services provider (BSE - 526299; NSE - MPHASIS), today announced the appointment of Mr. Nitin Rakesh as its Chief Executive Officer and Additional Director on the Board with effect from 29 January 2017. Mr. Nitin Rakesh takes over the role from Mr. Ganesh Ayyar, whose tenure expires on 28 January 2017.

Mr. Nitin Rakesh, until recently was the Chief Executive Officer and President of Syntel, Inc. (*a NASDAQ listed IT Services Company*). Mr. Rakesh has a proven track record of delivering profitable growth at industry leading operating margins. Prior to being the CEO, Mr. Rakesh held multiple roles at Syntel such as President, Americas, where he headed Business Development and North American operations.

Mr. Rakesh brings several strengths to Mphasis including:

- Deep domain expertise in Banking, Financial Services and Insurance verticals
- Strong customer-orientation, large deal experience, and a track record of delivering transformative digital solutions
- Building a growth-focused culture – steered business in Europe to grow above the industry average rate
- Entrepreneurial mindset – founding member of one of the fastest growing Business Process Outsourcing businesses, and
- Focus on developing Intellectual Property and launching innovative new service offerings, including in automation

“The management of Mphasis is excited to have Nitin on board. Mphasis hopes to gain from Nitin’s vast experience, strong customer orientation and deep insights in the areas of new emerging technologies such as Digital & Automation. He has held key leadership roles, scripting numerous success stories and we hope that under his leadership, Mphasis will reach newer heights. The entire Mphasis family thanks Ganesh Ayyar for his exemplary stewardship and his valuable contribution over the last eight years. We wish him all the very best in the years ahead” said Mr. Davinder Singh Brar, Chairman of the Board of Mphasis.

“To accelerate value creation for customers, shareholders and employees, we are excited to have Nitin Rakesh join Mphasis’ talented management team. The combination of Nitin’s professional track record as CEO of a US-listed, BFSI-focused IT services company and personal qualities of creativity, humility, collaboration and hard work is ideal to lead Mphasis in its next phase of growth. We thank Ganesh Ayyar for building a customer-centric culture, a great management team, and a fast growing Direct Core business. We wish him the very best as he transitions his role to Nitin” said Mr. Amit Dixit, Director of Mphasis and Co-Head of Blackstone Private Equity in India.

On his appointment, Mr. Nitin Rakesh said: “I am very excited to take on the leadership of Mphasis. I am most enthused about the company’s unique positioning and strong customer base and hope to capitalize on the opportunities offered by adoption of Digital Transformation. The company has one of the most promising teams, and I am looking forward to working with them to create value for our customers, employees and shareholders.”

“I have had the privilege of leading this company for eight years. A company with deep culture of innovation, customer centricity and service excellence. Over the years, customers and Mphasians alike have made a tremendous contribution to Mphasis’ success. I will continue to cherish these relationships and am committed to make this transition successful. Mphasis is on a positive glide path and I am sure that Nitin, given his track record in this industry, would further accelerate this momentum” said Mr. Ganesh Ayyar.

Mphasis will host a press conference at its corporate office - Bagmane Technology Park, CV Raman Nagar, Bangalore at 10:00am (IST) on January 30th, 2017.

About Mphasis

Mphasis enables chosen customers to meet the demands of an evolving market place. Recently named by American Banker and Bank Administration Institute (BAI) as one of the top companies in FinTech and as the “Most Distinguished Digital Company in 2015” by The Economic Times, Mphasis fuels this by combining superior human capital with cutting edge solutions in hyper-specialized areas. Contact Mphasis on www.mphasis.com.

Disclaimer:

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, our ability to manage our international operations, reduced demand for technology in our key focus areas, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies, and general economic conditions affecting our business and industry. We may, from time to time, make additional written and oral forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information please contact

Deepa Nagaraj

Mphasis Corporate Communications

Deepa.Nagaraj@Mphasis.com

India: 080 4004 1091; +91 9845256283

US: + 1(646) 424-5160