

New York, 15 May 2023

[Mphasis](#), (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in [cloud](#) and [cognitive](#) services, announced that it has won the Contract Lifecycle Management category under 'Law Department' at the Legalweek Leaders in Tech Law Awards 2023. The award recognizes Mphasis' successful implementation and adoption of its Contract Lifecycle Management (CLM) tool, which has streamlined the company's contracting process and enabled it to centralize contract management, from writing to execution to implementation.

ALM Legalweek Leaders in Tech Law Awards 2023 is an annual event that honors law firms, legal departments, and technology providers that have demonstrated a commitment to innovation and excellence in the legal industry. The awards recognize solutions that have transformed the practice of law and provided significant benefits to clients.

The winning project was a result of Mphasis' initiative to enhance its contracting process and establish a more effective solution. In just nine months, Mphasis designed and executed the CLM tool, which involved analyzing over 350 Master Services Agreements, over 6000 Statements of work and 300 SOW templates to construct a database of clauses and metadata. The CLM tool became operational in 2020 and was integrated with the Mphasis Finance system, the PRRISM tool to manage the entire contracting process from start to finish. The implementation has been highly successful, with CLM enabling 98 percent of Mphasis' clients and handling 90 percent of all SOWs.

"We are delighted to have received this award as it acknowledges our unwavering commitment to leveraging technology for real-world impact. The tool's successful implementation and adoption serve as a testament to our dedication to excellence and innovation. It is a great recognition of our collective effort in enhancing operational efficiency across our organization," **Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.**

"We are thrilled to be recognized by Legalweek Leaders in Tech Law Awards 2023 for our innovative CLM tool. Our CLM tool has transformed our contracting process, improving speed and efficiency, while at the same time mitigating risk. We take pride in this achievement and will continue to harness technology across operations to ensure continuous improvement and better service levels for our internal and external clients," **Eric Winston, Vice President, General Counsel, Chief Ethics and Compliance Officer, Mphasis.**

The winners were selected by a panel of expert judges from the legal and technology industries. They were honoured at an in-person awards ceremony during the Legalweek New York 2023 conference.

About Mphasis

Mphasis' purpose is to be the "*Driver in a Driverless Car*" for global enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. Customer-centricity is foundational to Mphasis, and it is reflected in Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive computing to provide a hyper-personalized ($C=X2C2^{TM}=1$) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization, combined with an integrated sustainability and purpose-led approach across its operations and

solutions are key to building strong relationships with marquee clients. Click [here](#) to know more. ([BSE: 526299](#); [NSE: MPHASIS](#))

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