

26 May 2016

**Manager-Listing**  
**Bombay Stock Exchange Limited**  
**Phiroze Jeejeebhoy Towers**  
**Dalal Street, MUMBAI -400 001**

Dear Sir,

**Announcement of financial results for the quarter and year 31 March 2016**

We wish to inform you that the Board of Directors of the Company, at its meeting held today at 11:00 am, which concluded at 4:15 pm, at Singapore, have considered and approved the following:

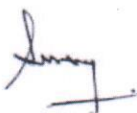
- a. Audited consolidated Financial Results of Mphasis Group for the quarter and year ended 31 March 2016 in the prescribed format;
- b. Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2016, being the extract of the financial results in the prescribed format, as being published in the newspapers;
- c. Audited Financial Results of Mphasis Limited for the quarter and year ended 31 March 2016 in the prescribed format.
- d. Report of the Auditors on the aforesaid Financial Results and the related Forms A pursuant to Regulation 33(3)(d) of the Listing Regulations.
- e. Related Press Release

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results together with the report of the Auditors, Forms A and the Press Release are being uploaded on the Stock Exchanges through <https://www.connect2nse.com/LISTING/> and <http://listing.bseindia.com/>. Further, the financial results are also being uploaded on the Company's website: [www.mphasis.com](http://www.mphasis.com).

We request you to kindly take the above on record as per the provisions of the Listing Regulations.

Thanking You,

Yours faithfully,  
**For Mphasis Limited**



**A. Sivaram Nair**  
**EVP, Company Secretary, General Counsel & Ethics Officer**  
Encl: As above



**Mphasis Limited, An HP Company**

**Registered Office:** Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore – 560 048, India. Ph.: +91 080 3352 5000; Fax: +91 080 6695 9943; CIN:L30007KA1992PLC025294

[www.mphasis.com](http://www.mphasis.com)

## Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2016

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2016 (refer note 8)	31 December 2015	31 March 2015 (refer note 8)	31 March 2016	31 March 2015
1	<b>Net Sales / Income from operations</b>	15,172.68	15,167.47	14,290.22	60,878.83	57,948.05
2	<b>Expenses</b>					
	(a) Purchases of stock-in-trade	15.55	146.36	-	421.57	-
	(b) Changes in inventories of stock-in-trade	62.20	31.57	-	(40.99)	-
	(c) Employee benefits expense	9,477.42	9,396.35	8,973.81	37,399.24	35,869.40
	(d) Depreciation and amortisation expense	180.48	167.67	232.75	744.20	980.70
	(e) Software development charges	748.54	926.18	882.17	3,610.80	3,473.96
	(f) Other expenses (refer note 3)	2,533.86	2,499.67	2,418.33	10,525.14	9,903.80
	<b>Total expenses</b>	<b>13,018.05</b>	<b>13,167.80</b>	<b>12,507.06</b>	<b>52,659.96</b>	<b>50,227.86</b>
3	<b>Profit from operations before other income, finance costs and exceptional item (1-2)</b>	<b>2,154.63</b>	<b>1,999.67</b>	<b>1,783.16</b>	<b>8,218.87</b>	<b>7,720.19</b>
4	Other income	449.81	455.43	675.10	1,960.52	1,967.40
5	<b>Profit before finance costs and exceptional item (3+4)</b>	<b>2,604.44</b>	<b>2,455.10</b>	<b>2,458.26</b>	<b>10,179.39</b>	<b>9,687.59</b>
6	Finance costs	46.81	52.72	50.84	240.96	279.15
7	<b>Profit before tax and exceptional item (5-6)</b>	<b>2,557.63</b>	<b>2,402.38</b>	<b>2,407.42</b>	<b>9,938.43</b>	<b>9,408.44</b>
8	<b>Exceptional item (net of tax)</b>					
	Expected loss on proposed sale of domestic BPO business (refer note 4)	-	-	-	23.78	-
	Expected loss on exit from other domestic BPO business (refer note 5)	-	-	-	92.04	-
	Restructuring expenses	-	-	-	63.59	31.65
	Provision for impairment of intangible assets under development	-	-	-	52.60	-
	Provision for loss on long-term contract (refer note 6)	316.28	-	-	316.28	-
9	<b>Profit before tax (7-8)</b>	<b>2,241.35</b>	<b>2,402.38</b>	<b>2,407.42</b>	<b>9,390.14</b>	<b>9,376.79</b>
10	Tax expense (refer note 7)	693.78	666.00	630.49	2,696.38	2,630.40
11	<b>Net profit after tax (9-10)</b>	<b>1,547.57</b>	<b>1,736.38</b>	<b>1,776.93</b>	<b>6,693.76</b>	<b>6,746.39</b>
12	Paid-up equity share capital	2,101.94	2,101.77	2,101.48	2,101.94	2,101.48
13	Reserve excluding revaluation reserves as per the balance sheet	60,828.57	58,975.24	52,696.24	60,828.57	52,696.24
14	Earnings per share (before exceptional item) (of '10/- each) (not annualised) :					
	(a) Basic (')	8.87	8.26	8.46	34.46	32.26
	(b) Diluted (')	8.85	8.25	8.45	34.40	32.20
15	Earnings per share (after exceptional item) (of '10/- each) (not annualised) :					
	(a) Basic (')	7.36	8.26	8.46	31.85	32.10
	(b) Diluted (')	7.35	8.25	8.45	31.80	32.05



**Mphasis Group**  
Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048.  
Telephone: 91 80 3352 5000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: investorrelations@mphasis.com

CIN: L30007KA1992PLC025294  
Amounts in ` millions unless otherwise stated

Sl. No.	Segment wise Revenues, Results and Capital employed	Quarter ended			Year ended	
		31 March 2016 (refer note 8)	31 December 2015	31 March 2015 (refer note 8)	31 March 2016	31 March 2015
<b>1</b>	<b>Segment revenue</b>					
	Banking and Capital Market	7,343.73	7,516.06	5,926.21	28,748.31	23,701.66
	Insurance	2,450.59	2,374.80	2,162.41	9,496.65	8,125.01
	Information Technology, Communication and Entertainment	1,625.98	1,511.15	2,217.39	7,247.23	9,578.19
	Emerging Industries	3,759.74	3,720.10	3,862.83	15,247.72	16,397.87
	Unallocated - Hedge	(7.36)	45.36	121.38	138.92	145.32
		<b>15,172.88</b>	<b>15,167.47</b>	<b>14,290.22</b>	<b>60,878.83</b>	<b>57,948.05</b>
<b>2</b>	<b>Segment results (including exceptional item)</b>					
	Banking and Capital Market	1,165.44	1,559.58	996.48	5,143.95	4,310.80
	Insurance	581.98	495.88	472.07	2,208.92	1,610.78
	Information Technology, Communication and Entertainment	595.53	504.35	675.35	2,277.11	2,870.60
	Emerging Industries	1,214.10	1,125.79	1,362.17	5,060.57	5,557.71
	Unallocated - Hedge	(7.36)	45.36	121.38	138.92	145.32
		<b>3,549.69</b>	<b>3,730.96</b>	<b>3,627.45</b>	<b>14,829.47</b>	<b>14,495.21</b>
	Interest income	117.38	131.85	208.80	646.03	548.41
	Finance costs	(46.81)	(52.72)	(50.84)	(240.96)	(279.15)
	Other unallocable expenditure, net of unallocable income	(1,378.91)	(1,407.71)	(1,377.99)	(5,844.40)	(5,387.68)
	Profit before tax	<b>2,241.35</b>	<b>2,402.38</b>	<b>2,407.42</b>	<b>9,390.14</b>	<b>9,376.79</b>
<b>3</b>	<b>Capital employed (segment assets-segment liabilities)</b>					
	Banking and Capital Market	5,449.40	5,806.11	4,906.49	5,449.40	4,906.49
	Insurance	755.12	408.66	1,150.07	755.12	1,150.07
	Information Technology, Communication and Entertainment	799.72	630.63	1,406.23	799.72	1,406.23
	Emerging Industries	1,886.31	2,125.42	1,830.73	1,986.31	1,830.73
	Unallocated	53,939.96	52,106.19	45,504.20	53,939.96	45,504.20
		<b>62,930.51</b>	<b>61,077.01</b>	<b>54,797.72</b>	<b>62,930.51</b>	<b>54,797.72</b>



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Consolidated Statement of Assets and Liabilities		As at 31 March 2016	As at 31 March 2015
<b>A</b>	<b>Equity and liabilities</b>		
1	Shareholders' funds		
	(a) Share capital	2,101.94	2,101.48
	(b) Reserves and surplus	60,828.57	52,696.24
	Sub - total - shareholders' funds	62,930.51	54,797.72
2	Non - current liabilities		
	(a) Long - term borrowings	1,788.89	3,093.75
	(b) Deferred tax liabilities (net)	730.00	499.86
	(c) Other long - term liabilities	45.50	67.38
	(d) Long - term provisions	755.26	539.78
	Sub - total - non - current liabilities	3,319.65	4,200.77
3	Current liabilities		
	(a) Short - term borrowings	1,325.10	1,250.00
	(b) Trade payables	4,525.14	4,063.60
	(c) Other current liabilities	5,597.74	4,886.96
	(d) Short - term provisions	1,395.68	4,967.41
	Sub - total - non - current liabilities	12,843.66	15,167.97
	<b>Total - Equity and liabilities</b>	<b>79,093.82</b>	<b>74,166.46</b>
<b>B</b>	<b>Assets</b>		
1	Non - current assets		
	(a) Fixed assets	1,728.19	1,760.22
	(b) Goodwill on consolidation	22,942.19	21,781.43
	(c) Non - current investments	3,754.15	2,498.98
	(d) Deferred tax assets (net)	941.21	825.62
	(e) Long - term loans and advances	6,881.01	6,714.95
	(f) Trade receivables	40.41	53.82
	(g) Other non - current assets	1,038.77	1,052.35
	Sub - total non - current assets	37,325.93	34,687.37
2	Current assets		
	(a) Current investments	17,363.51	11,932.05
	(b) Inventories	40.99	-
	(c) Trade receivables	6,489.28	6,252.02
	(d) Cash, cash equivalents and other bank balances	8,549.25	13,208.37
	(e) Short - term loans and advances	2,507.53	2,507.72
	(f) Other current assets	6,817.33	5,578.93
	Sub - total - current assets	41,767.89	39,479.09
	<b>Total Assets</b>	<b>79,093.82</b>	<b>74,166.46</b>



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Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2016 (refer note 8)	31 December 2015	31 March 2015 (refer note 8)	31 March 2016	31 March 2015
1	Net sales / income from operations	6,982.92	7,324.29	7,373.49	29,266.63	30,264.46
2	Profit before tax and exceptional item	1,351.92	1,647.08	1,690.61	6,511.14	7,316.61
3	Profit after tax and exceptional item	786.53	1,222.90	1,293.62	4,583.65	5,530.30

The audited results of Mphasis Limited for the above mentioned periods, financials summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com. The information above has been extracted from the audited financial statements as stated.

- Other expenses for the quarter and year ended 31 March 2016 are net of reversals of Nil (quarter and year ended 31 March 2015: ` 275.08 and ` 707.32) respectively.
- During the quarter ended 30 June 2015, the Board of Directors of Mphasis Limited and Msource (India) Private Limited had approved sale and transfer of some contracts of the domestic BPO business, which is not a separate major line of Group's business and accordingly the Group had entered into definitive agreements with Hinduja Global Solutions Limited and Karvy Data Management Services Limited for sale of a portion of domestic BPO business as a going concern on slump sale basis for a lump sum consideration amounting to ` 170.00 and ` 27.50 respectively. The Group had estimated losses of ` 23.78 (net of tax of ` 12.59) arising on the proposed sale and accounted for the same as an exceptional item. The Competition Commission of India had approved the transaction and the Group has complied with all the pre-conditions on 01 September 2015.
- During the quarter ended 30 June 2015, the Group had formalized a plan to early exit / ramp down operations in respect of certain domestic BPO contracts. On account of the proposed early closure of the said contracts, the management had provided for ` 92.04 (net of tax of ` 48.67) towards expected loss as an exceptional item.
- The management has re-assessed the future profitability of long term revenue contract as at 31 March 2016 and accordingly provided for ` 316.28 (net of tax of ` 167.38) towards expected loss as an exceptional item.
- Tax expense for the quarter and year ended 31 March 2016 includes provision / (reversal) pertaining to earlier periods amounting to ` 90.05 and ` (124.82) (quarter and year ended 31 March 2015 include provision for earlier periods amounting to Nil and ` 76.50) respectively.
- The figures for the current quarter ended 31 March 2016 and corresponding previous quarter ended 31 March 2015 are the balancing figures between audited figures for full financial year and audited year - to - date figures for nine months.
- Previous period's figures have been reclassified to conform with the current period's classification, wherever applicable.

Singapore  
 26 May 2016

By Order of the Board,  
 Mphasis Limited  
  
 Balu Ganesh Ayyar  
 Chief Executive Officer



**Mphasis Group**

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Amounts in ` millions unless otherwise stated

**Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2016**

S.No	Particulars	Quarter ended		Year ended		Quarter ended	
		31 March 2016	31 March 2016	31 March 2016	31 March 2016	31 March 2015	31 March 2015
1	Total income from Operations (net)	15,172.68	60,878.83	60,878.83	14,290.22	14,290.22	14,290.22
2	Net Profit from ordinary activities after tax	1,863.85	7,242.05	7,242.05	1,776.93	1,776.93	1,776.93
3	Net Profit for the period after tax (after exceptional items)	1,547.57	6,693.76	6,693.76	1,776.93	1,776.93	1,776.93
4	Paid-up equity share capital (Face Value of Rs. 10/- each)	2,101.94	2,101.94	2,101.94	2,101.94	2,101.94	2,101.94
5	Reserves excluding Revaluation Reserve as shown in the balance sheet of year ended 31 March 2016 and 31 March 2015 respectively.	60,828.57	60,828.57	60,828.57	52,696.24	52,696.24	52,696.24
6	Earning Per Share (before exceptional items) (of ` 10/- each) (not annualised)	8.87	34.46	34.46	8.46	8.46	8.46
	Basic	8.85	34.40	34.40	8.45	8.45	8.45
	Diluted						
7	Earning Per Share (after exceptional items) (of ` 10/- each) (not annualised)	7.36	31.85	31.85	8.46	8.46	8.46
	Basic	7.35	31.80	31.80	8.45	8.45	8.45
	Diluted						

**Notes:**

- The above results were taken on record at the Board Meeting held on 26 May 2016.
- Audited Financial Results of Mphasis Limited (Standalone Information).

S.No	Particulars	Quarter ended		Year ended		Quarter ended	
		31 March 2016	31 March 2016	31 March 2016	31 March 2016	31 March 2015	31 March 2015
1	Net Sales/Income from operations	6,992.92	29,266.63	29,266.63	7,373.49	7,373.49	7,373.49
2	Profit before tax and exceptional items	1,351.92	6,511.14	6,511.14	1,690.61	1,690.61	1,690.61
3	Profit after tax and exceptional items	786.53	4,593.65	4,593.65	1,293.62	1,293.62	1,293.62

- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites, [www.nseindia.com](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and on the Company's website [www.mphasis.com](http://www.mphasis.com).

By Order of the Board,  
Mphasis Limited

Balu Ganesh Ayyar  
Chief Executive Officer

Singapore  
26 May 2016



Mphasis Limited

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 Amounts in millions unless otherwise stated

Statement of Standalone Audited Financial Results for the quarter and year ended 31 March 2016

Sl. No.	Particulars	Quarter ended			Year ended	
		31 March 2016 (refer note 8)	31 December 2015	31 March 2015 (refer note 8)	31 March 2016	31 March 2015
1	Net Sales / Income from operations (refer note 7)	6,982.92	7,324.29	7,373.49	29,266.63	30,264.46
2	Expenses					
	(a) Purchases of stock-in-trade	15.55	146.36	-	421.57	-
	(b) Changes in inventories of stock-in-trade	62.20	31.57	-	(40.99)	-
	(c) Employee benefits expense	3,488.28	3,515.72	3,661.90	13,994.87	14,557.89
	(d) Depreciation and amortisation expense	82.01	64.21	81.44	287.61	331.21
	(e) Software development charges	815.88	763.02	958.18	3,335.82	3,767.31
	(f) Other expenses (refer note 2)	1,508.16	1,517.97	1,468.02	6,315.78	5,853.64
	Total expenses	5,973.08	6,038.85	6,169.54	24,314.66	24,510.05
3	Profit from operations before other income, finance costs and exceptional item (1-2)	1,009.84	1,285.44	1,203.95	4,951.97	5,754.41
4	Other income	345.30	372.08	490.72	1,623.44	1,621.41
5	Profit before finance costs and exceptional item (3+4)	1,355.14	1,657.52	1,694.67	6,575.41	7,375.82
6	Finance costs	3.22	10.44	4.06	64.27	59.21
7	Profit before tax and exceptional item (5-6)	1,351.92	1,647.08	1,690.61	6,511.14	7,316.61
8	Exceptional item (net of tax)	-	-	-	12.40	-
	Expected loss on proposed sale of domestic BPO business (refer note 3)	-	-	-	92.04	-
	Expected loss on exit from other domestic BPO business (refer note 4)	-	-	-	316.28	-
	Provision for loss on long-term contract (refer note 5)	316.28	-	-	-	-
9	Profit before tax (7-8)	1,035.64	1,647.08	1,690.61	6,090.42	7,316.61
10	Tax expense (refer note 6)	249.11	424.18	396.99	1,506.77	1,786.31
11	Net profit after tax (9-10)	786.53	1,222.90	1,293.62	4,583.65	5,530.30
12	Paid-up equity share capital	2,101.94	2,101.77	2,101.48	2,101.94	2,101.48
13	Reserve excluding revaluation reserves as per the balance sheet	43,172.89	42,110.60	38,393.57	43,172.89	38,393.57
14	Earnings per share (before exceptional item) (of '10/- each) (not annualised) :					
	(a) Basic (')	5.25	5.82	6.16	23.81	26.32
	(b) Diluted (')	5.24	5.81	6.15	23.77	26.28
15	Earnings per share (after exceptional item) (of '10/- each) (not annualised) :					
	(a) Basic (')	3.74	5.82	6.16	21.81	26.32
	(b) Diluted (')	3.74	5.81	6.15	21.77	26.28



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Amounts in millions unless otherwise stated

Sl. No.	Segment wise Revenue, Results and Capital employed	Quarter ended			Year ended	
		31 March 2016	31 December 2015	31 March 2015	31 March 2016	31 March 2015
<b>1</b>	<b>Segment revenue</b>					
	Banking and Capital Market	2,248.17	2,237.94	1,956.24	8,796.25	8,202.63
	Insurance	1,913.37	1,768.40	1,457.67	7,024.04	5,471.76
	Information Technology, Communication and Entertainment	1,050.40	1,020.08	1,507.52	4,702.71	6,405.01
	Emerging Industries	1,776.71	2,252.59	2,343.72	8,605.94	10,094.22
	Unallocated - hedge	(5.73)	45.28	108.34	137.69	90.84
		<b>6,982.92</b>	<b>7,324.29</b>	<b>7,373.49</b>	<b>29,266.63</b>	<b>30,264.46</b>
<b>2</b>	<b>Segment results (including exceptional item)</b>					
	Banking and Capital Market	(328.39)	141.22	129.79	125.75	1,050.77
	Insurance	630.82	517.55	325.76	2,098.39	1,356.66
	Information Technology, Communication and Entertainment	397.56	371.88	448.67	1,464.64	1,897.27
	Emerging Industries	455.18	805.26	945.04	2,967.71	3,830.64
	Unallocated - hedge	(5.73)	45.28	108.35	137.69	90.84
		<b>1,149.44</b>	<b>1,881.19</b>	<b>1,957.61</b>	<b>6,794.18</b>	<b>8,226.18</b>
	Interest income	101.31	129.49	196.01	602.78	517.12
	Finance costs	(3.22)	(10.44)	(4.02)	(64.27)	(59.21)
	Other unallocable expenditure, net of unallocable income	(211.89)	(353.16)	(458.99)	(1,242.27)	(1,367.48)
	<b>Profit before tax</b>	<b>1,035.64</b>	<b>1,647.08</b>	<b>1,690.61</b>	<b>6,090.42</b>	<b>7,316.61</b>
<b>3</b>	<b>Capital employed (segment assets-segment liabilities)</b>					
	Banking and Capital Market	3,194.17	3,764.21	3,227.16	3,194.17	3,227.16
	Insurance	1,114.33	788.18	719.58	1,114.33	719.58
	Information Technology, Communication and Entertainment	443.12	273.84	962.94	443.12	962.94
	Emerging Industries	1,629.86	2,429.43	1,718.10	1,629.86	1,718.10
	Unallocated	38,893.35	36,956.71	33,867.27	38,893.35	33,867.27
		<b>45,274.83</b>	<b>44,212.37</b>	<b>40,495.05</b>	<b>45,274.83</b>	<b>40,495.05</b>



Sl. No.	Standalone Statement of Assets and Liabilities	As at 31 March 2016	As at 31 March 2015
<b>A</b>	<b>Equity and liabilities</b>		
1	Shareholders' funds		
	(a) Share capital	2,101.94	2,101.48
	(b) Reserves and surplus	43,172.89	38,393.57
	Sub - total - shareholders' funds	45,274.83	40,495.05
2	Non - current liabilities		
	(a) Other long - term liabilities	11.30	26.04
	(b) Long - term provisions	749.72	535.35
	Sub - total - non - current liabilities	761.02	561.39
3	Current liabilities		
	(a) Short - term borrowings	1,325.10	1,250.00
	(b) Trade payables	3,584.29	3,166.11
	(c) Other current liabilities	1,775.07	1,813.29
	(d) Short - term provisions	765.48	4,492.98
	Sub - total - current liabilities	7,449.94	10,722.38
	<b>Total - Equity and liabilities</b>	<b>53,485.79</b>	<b>51,778.82</b>
<b>B</b>	<b>Assets</b>		
1	Non - current assets		
	(a) Fixed assets	505.66	652.11
	(b) Non - current investments	16,663.74	15,408.58
	(c) Deferred tax assets (net)	786.46	601.61
	(d) Long - term loans and advances	5,958.21	5,871.96
	(e) Trade receivables	40.41	53.82
	(f) Other non - current assets	1,038.09	1,051.60
	Sub - total non - current assets	24,992.57	23,639.68
2	Current assets		
	(a) Current investments	12,579.10	7,554.74
	(b) Inventories	40.99	-
	(c) Trade receivables	5,012.88	4,774.30
	(d) Cash, cash equivalents and other bank balances	4,933.50	10,533.63
	(e) Short - term loans and advances	2,527.37	2,634.94
	(f) Other current assets	3,399.38	2,641.53
	Sub - total - current assets	28,493.22	28,139.14
	<b>Total Assets</b>	<b>53,485.79</b>	<b>51,778.82</b>



**Mphasis Limited**

**Registered Office:** Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048.  
**Telephone:** 91 80 3352 5000, **Fax:** 91 80 6695 9943, **Website:** www.mphasis.com, **E-mail:** investor.relations@mpphasis.com  
CIN: L30007KA1992PLC025294  
Amounts in millions unless otherwise stated

**Notes:**

- 1) The above results were taken on record at the Board Meeting held on 26 May 2016.
- 2) Other expenses for the quarter and year ended 31 March 2016 are net of reversal of Nil (quarter and year ended 31 March 2015 are net of reversal of ` 275.08 and ` 660.90) respectively.
- 3) During the quarter ended 30 June 2015, the Board of Directors of the Company had approved sale and transfer of some contracts of the domestic BPO business, which is not a separate major line of Company's business and accordingly the Company had entered into definitive agreements with Hinduja Global Solutions Limited and Kany Data Management Services Limited for sale of a portion of domestic BPO business as a going concern on slump sale basis for a lump sum consideration amounting to ` 140.00 and ` 27.50 respectively. The Company had estimated losses of ` 12.40 (net of tax of ` 6.57) arising on the proposed sale and accounted for the same as an exceptional item. The Competition Commission of India had approved the transaction and the Company had complied with all the pre-conditions on 01 September 2015.
- 4) During the quarter ended 30 June 2015, the Company had formalized a plan to early exit / ramp down operations in respect of certain domestic BPO contracts. On account of the proposed early closure of the said contracts, the management had provided for ` 92.04 (net of tax of ` 48.67) towards expected loss as an exceptional item.
- 5) The management re-assessed the future profitability of long term revenue contract as at 31 March 2016 and accordingly provided for ` 316.28 (net of tax of ` 167.38) towards expected loss as an exceptional item.
- 6) Tax expense for the quarter and year ended 31 March 2016 include provision / (reversal) for earlier periods amounting to Nil and ` (100.14) respectively [quarter and year ended 31 March 2015: Nil and ` (62.29)] respectively.
- 7) Revenue for the quarter and year ended 31 March 2016 are net of reversal of ` 242.39 and Nil respectively pertaining to earlier periods (quarter and year ended 31 March 2015: ` 123.80).
- 8) The figures for the current quarter ended 31 March 2016 and corresponding previous quarter ended 31 March 2015 are the balancing figures between audited figures for full financial year and audited year - to - date figures for nine months.
- 9) Previous period's figures have been reclassified to conform with the current period's classification, wherever applicable.

Singapore  
26 May 2016

By Order of the Board,  
Mphasis Limited

Balu Ganesh Ayyar  
Chief Executive Officer

**Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of Mphasis Limited

1. We have audited the quarterly standalone financial results of Mphasis Limited ('the Company') for the quarter ended 31 March 2016 and the financial results for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly standalone financial results are the derived figures between the audited figures in respect of the year ended 31 March 2016 and the published year to date figures up to 31 December 2015, being the date of the end of the third quarter of the current financial year, which were audited by us. The standalone financial results for the quarter ended 31 March 2016 have been prepared on the basis of the standalone financial results for the nine-month period ended 31 December 2015, the audited annual standalone financial statements as at and for the year ended 31 March 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these standalone financial results based on our audit of the standalone financial results for the nine month period ended 31 December 2015, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual standalone financial statements as at and for the year ended 31 March 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these quarterly standalone financial results as well as the year to date results:
  - (i) are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 March 2016 and for the year ended 31 March 2016.



## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

4. Further, read with paragraph 1 above, we report that the figure for the quarter ended 31 March 2016 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2016 and the published year to date figures up to 31 December 2015, being the date of the end of the third quarter of the current financial year, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004

  
per Adarsh Ranka  
Partner  
Membership No.: 209567



Place: Singapore  
Date: 26 May 2016

**Auditor's Report on Quarterly Consolidated Financial Results and Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
Board of Directors of Mphasis Limited

1. We have audited the quarterly consolidated financial results of Mphasis Limited ('the Company') and its subsidiaries (collectively referred to as the 'Mphasis Group') for the quarter ended 31 March 2016 and the consolidated financial results for the year ended 31 March 2016, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The quarterly consolidated financial results are the derived figures between the audited figures in respect of the year ended 31 March 2016 and the published year to date figures up to 31 December 2015, being the date of the end of the third quarter of the current financial year, which were audited by us. The consolidated financial results for the quarter ended 31 March 2016 have been prepared on the basis of the consolidated financial results for the nine-month period ended 31 December 2015, the audited annual consolidated financial statements as at and for the year ended 31 March 2016, and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial results for the nine month period ended 31 December 2015, which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India; our audit of the annual consolidated financial statements as at and for the year ended 31 March 2016; and the relevant requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results as well as the consolidated year to date results:
  - (i) include the quarterly financial results and year-to-date results of the following entities:
    - Mphasis Corporation
    - Mphasis Deutschland GmbH
    - Mphasis Australia Pty Limited
    - Mphasis (Shanghai) Software & Services Company Limited
    - Mphasis Consulting Limited
    - Mphasis Ireland Limited
    - Mphasis Belgium BVBA
    - Mphasis Europe BV
    - Mphasis Pte Limited
    - Mphasis UK Limited



# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- Mphasis Software and Services (India) Private Limited
- Msource Mauritius Inc.
- Msource (India) Private Limited
- Mphasis Lanka (Private) Limited
- Mphasis Poland s.p.z.o.o.
- Mphasis Infrastructure Services Inc.
- PT. Mphasis Indonesia
- Mphasis Wyde Inc.
- Wyde Corporation Inc.
- Mphasis Wyde SASU
- Wyde Solutions Canada Inc.
- Mphasis Philippines Inc.
- Digital Risk, LLC
- Digital Risk Valuation Services, LLC
- Investor Services, LLC
- Digital Risk Mortgage Services, LLC
- Digital Risk Analytics, LLC
- Digital Risk Compliance Services, LLC
- Digital Risk Europe, OOD

(ii) have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in this regard; and

(iii) give a true and fair view of the consolidated net profit and other financial information for the quarter ended 31 March 2016 as well as the consolidated year to date results for the year ended 31 March 2016.

4. Further, read with paragraph 1 above, we report that the figure for the quarter ended 31 March 2016 represent the derived figures between the audited figures in respect of the financial year ended 31 March 2016 and the published year to date figures up to 31 December 2015, being the date of the end of the third quarter of the current financial year, as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

  
per Adarsh Ranka

Partner

Membership No.: 209567



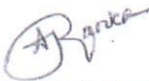
Place: Singapore

Date: 26 May 2016

**FORM A**

1	Name of the Company:	Mphasis Limited
2	Financial Statement for the year ended	31 March 2016
3	Type of Audit observations	Un-qualified opinion
4	Frequency of observations	Not applicable

**For S.R. BATLIBOI &  
ASSOCIATES LLP**  
Chartered Accountants  
ICAI Firm registration number:  
101049W/E300004



**per Adarsh Ranka**  
*Partner*

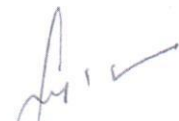
Membership No. 209567

Singapore  
26 May 2016

**For and on behalf of the Board of  
Directors**




**Balu Ganesh Ayyar**  
*Chief Executive officer*



**V. Suryanarayanan**  
*Executive Vice President &  
Chief Financial Officer*

Singapore  
26 May 2016




**Narayanan Kumar**  
*Director and Chairman  
of Audit Committee*

**FORM A**

1	Name of the Company:	Mphasis Group
2	Financial Statement for the year ended	31 March 2016
3	Type of Audit observations	Un-qualified opinion
4	Frequency of observations	Not applicable

**For S.R. BATLIBOI &  
ASSOCIATES LLP**  
Chartered Accountants  
ICAI Firm registration number:  
101049W/E300004




**per Adarsh Ranka**  
*Partner*

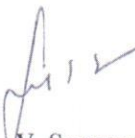
Membership No. 209567

Singapore  
26 May 2016

**For and on behalf of the Board of  
Directors**




**Balu Ganesh Ayyar**  
*Chief Executive officer*



**V. Suryanarayanan**  
*Executive Vice President &  
Chief Financial Officer*

Singapore  
26 May 2016



**Narayanan Kumar**  
*Director and Chairman  
of Audit Committee*



## Mphasis' Direct International revenues grow 22.3% in FY16 Operating profits grew 21.3% YoY



**Singapore/Bengaluru, 26 May 2016:** Mphasis Limited today announced its financial results for the fourth quarter and financial year ended 31<sup>st</sup> March 2016.

### Financial highlights

#### Quarter ended March 31, 2016

- Direct International revenue grew 25.1% YoY over Q4 FY15 and 1.6% QoQ
- Deals won with TCV of \$76 million
- Overall revenue (adjusted for domestic BPO business) grew 10.5% YoY over Q4 FY15 and 0.3% QoQ to `15,173 million
- Operating margin expanded by 110 bps to 14.3% and 180 bps over Q4 FY15; Operating profits increased 21.3% YoY over Q4 FY15.

#### Year ended March 31, 2016

- Direct International revenues grew 22.3% in FY16
- Deals won with TCV of \$303 million.
- Consolidated net revenues (adjusted for domestic BPO revenues) grew 7.2% over FY15.

"FY 2016 has been a year of successful execution on our strategy roadmap in terms of TCV growth and profitability. FY 2017, will see greater predictability and acceleration of our business." **said Ganesh Ayyar, Chief Executive Officer & Executive Director, Mphasis**

### About Mphasis

Mphasis (an HP Company) enables chosen customers to meet the demands of an evolving market place. Mphasis fuels this by combining superior human capital with cutting edge solutions in hyper-specialized areas. Contact us on [www.mphasis.com](http://www.mphasis.com).

### Safe Harbor:

*Certain statements in this document may be forward-looking statements. Such forward-looking statements are subject to certain risks and uncertainties like regulatory changes, local political or economic developments, and many other factors that could cause our actual results to differ materially from those contemplated by the relevant forward-looking statements. Mphasis will not be in any way responsible for any action taken based on such statements and undertakes no obligation to publicly update*

### For further information please contact:

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*these forward-looking statements to reflect subsequent events or circumstances.*

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