



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@mphasis.com

CIN:L30007KA1992PLC025294  
Amounts in ₹ millions unless otherwise stated

Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December 2015

Sl. No.	Particulars	Quarter ended				Nine months ended		Year ended 31 March 2015
		31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014		
1	Net Sales / Income from operations	7,324.29	7,569.09	7,486.17	22,283.71	22,890.97	30,264.46	
2	Expenses							
	(a) Purchases of stock-in-trade	146.36	176.78	-	406.02	-	-	
	(b) Changes in inventories of stock-in-trade	31.57	(51.88)	-	(103.19)	-	-	
	(c) Employee benefits expense	3,515.72	3,468.94	3,757.20	10,506.59	10,895.99	14,557.89	
	(d) Depreciation and amortisation expense	64.21	61.18	77.22	205.60	249.77	331.21	
	(e) Software development charges	763.02	919.39	942.70	2,519.94	2,809.13	3,767.31	
	(f) Other expenses (refer note 2)	1,517.97	1,623.60	1,379.96	4,806.62	4,385.62	5,853.64	
	Total expenses	6,038.85	6,198.01	6,157.08	18,341.58	18,340.51	24,510.05	
3	Profit from operations before other income, finance costs and exceptional item (1-2)	1,285.44	1,371.08	1,329.09	3,942.13	4,550.46	5,754.41	
4	Other income	372.08	406.22	446.42	1,278.14	1,130.69	1,621.41	
5	Profit before finance costs and exceptional item (3+4)	1,657.52	1,777.30	1,775.51	5,220.27	5,681.15	7,375.82	
6	Finance costs	10.44	30.01	10.93	61.05	55.15	59.21	
7	Profit before tax and exceptional item (5-6)	1,647.08	1,747.29	1,764.58	5,159.22	5,626.00	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)	-	-	-	-	-	-	
9	Profit before tax (7-8)	1,647.08	1,747.29	1,764.58	5,054.78	5,626.00	7,316.61	
10	Tax expense (refer note 5)	424.18	322.54	316.90	1,257.66	1,389.32	1,786.31	
11	Net profit after tax (9-10)	1,222.90	1,424.75	1,447.68	3,797.12	4,236.68	5,530.30	
12	Paid-up equity share capital	2,101.77	2,101.53	2,101.48	2,101.77	2,101.48	2,101.48	
13	Reserve excluding revaluation reserves as per the balance sheet	42,110.60	40,780.72	40,922.96	42,110.60	40,922.96	38,393.57	
14	Earnings per share (before exceptional item) (of ₹10/- each) (not annualised) :							
	(a) Basic (₹)	5.82	6.78	6.89	18.57	20.16	26.32	
	(b) Diluted (₹)	5.81	6.77	6.88	18.53	20.13	26.28	
15	Earnings per share (after exceptional item) (of ₹10/- each) (not annualised) :							
	(a) Basic (₹)	5.82	6.78	6.89	18.07	20.16	26.32	
	(b) Diluted (₹)	5.81	6.77	6.88	18.04	20.13	26.28	



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Sl. No.	Segment wise Revenue, Results and Capital employed	Quarter ended				Nine months ended		Year ended
		31 December 2015	30 September 2015	31 December 2014	31 December 2014	31 December 2015	31 December 2014	
1	<b>Segment revenue</b>							
	Banking and Capital Market	2,237.94	2,259.91	2,164.84	6,548.08	6,246.38	8,202.63	
	Insurance	1,768.40	1,717.18	1,268.95	5,110.67	4,014.08	5,471.76	
	Information Technology, Communication and Entertainment	1,020.08	1,218.44	1,568.36	3,652.31	4,897.45	6,405.01	
2	Emerging Industries	2,252.59	2,317.38	2,480.79	6,829.23	7,750.52	10,094.22	
	Unallocated - hedge	45.28	56.18	3.23	143.42	(17.46)	90.84	
	<b>Segment results (including exceptional item)</b>	<b>7,324.29</b>	<b>7,569.09</b>	<b>7,486.17</b>	<b>22,283.71</b>	<b>22,890.97</b>	<b>30,264.46</b>	
	Banking and Capital Market	141.22	237.31	279.56	454.14	920.95	1,050.77	
3	Insurance	517.55	487.34	209.59	1,467.57	1,030.91	1,356.66	
	Information Technology, Communication and Entertainment	371.88	331.57	493.48	1,067.08	1,448.62	1,897.27	
	Emerging Industries	805.26	893.28	945.02	2,512.53	2,885.63	3,830.64	
	Unallocated - hedge	45.28	56.18	3.23	143.42	(17.46)	90.84	
	Interest income	1,881.19	2,005.68	1,930.89	5,644.74	6,268.65	8,226.18	
	Finance costs	129.49	148.01	168.05	501.47	321.12	517.12	
	Other unallocable expenditure, net of unallocable income	(10.44)	(30.01)	(10.93)	(61.05)	(55.15)	(59.21)	
	Profit before tax	1,647.08	1,747.29	1,764.58	5,054.78	5,626.00	7,316.61	
		(353.16)	(376.39)	(323.43)	(1,030.38)	(908.62)	(1,367.48)	
	<b>Capital employed (segment assets-segment liabilities)</b>	<b>1,647.08</b>	<b>1,747.29</b>	<b>1,764.58</b>	<b>5,054.78</b>	<b>5,626.00</b>	<b>7,316.61</b>	
	Banking and Capital Market	3,764.21	3,712.67	2,811.36	3,764.21	2,811.36	3,227.16	
	Insurance	788.18	990.32	715.46	788.18	715.46	719.58	
	Information Technology, Communication and Entertainment	2,429.43	2,093.59	1,706.48	2,429.43	1,706.48	962.94	
	Emerging Industries	36,956.71	35,874.78	36,880.05	36,956.71	36,880.05	1,718.10	
	Unallocated	44,212.37	42,882.25	43,024.44	44,212.37	43,024.44	33,867.27	
							40,495.05	



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Amounts in ₹ millions unless otherwise stated

**Notes:**

- 1) The above results were taken on record at the Board Meeting held on 04 February 2016.
- 2) Other expenses for the quarter and nine months ended 31 December 2015 are net of reversal of ₹ Nil (quarter and nine months ended 31 December 2014 are net of reversal of ₹ 191.70 and ₹ 385.80 pertaining to earlier periods).
- 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. Pending regulatory approvals during the quarter ended 30 June 2015, 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. During the quarter ended 30 September 2015, the Competition Commission of India has approved the transaction and the Company has complied with all the pre-conditions on 01 September 2015.
- 4) During the quarter ended 30 June 2015, the Company has 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 has provided for ₹ 92.04 (net of tax of ₹ 48.67) towards expected loss as an exceptional item.
- 5) Tax expense for the quarter and nine months ended 31 December 2015 include provision / (reversal) for earlier periods amounting to ₹ 8.68 and ₹ (100.15) respectively (quarter and nine months ended 31 December 2014: ₹ (62.29)).
- 6) Previous periods' figures have been reclassified to conform with the current period's classification, wherever applicable.

By Order of the Board,  
Mphasis Limited

  
Balu Ganesh Ayyar  
Chief Executive Officer

Bengaluru  
04 February 2016



## Statement of Consolidated Audited Financial Results for the quarter and nine months ended 31 December 2015

Sl. No.	Particulars	Quarter ended				Nine months ended		Year ended
		31 December 2015	30 September 2015	31 December 2014	31 December 2014	31 December 2015	31 December 2014	
1	Net Sales / Income from operations	15,167.47	15,574.60	14,107.53	45,706.15	43,657.83	57,948.05	
2	Expenses							
	(a) Purchases of stock-in-trade	146.36	176.78	-	406.02	-	-	
	(b) Changes in inventories of stock-in-trade	31.57	(51.88)	-	(103.19)	-	-	
	(c) Employee benefits expense	9,396.35	9,308.84	8,928.46	27,921.82	26,895.59	35,869.40	
	(d) Depreciation and amortisation expense	167.67	179.03	238.28	563.72	747.95	980.70	
	(e) Software development charges	926.18	985.37	987.66	2,862.26	2,591.79	3,473.96	
	(f) Other expenses (refer note 3)	2,499.67	2,810.52	2,125.13	7,991.28	7,485.47	9,903.80	
	Total expenses	13,167.80	13,408.66	12,279.53	39,641.91	37,720.80	50,227.86	
3	Profit from operations before other income, finance costs and exceptional item (1-2)	1,999.67	2,165.94	1,828.00	6,064.24	5,937.03	7,720.19	
4	Other income	455.43	492.12	496.45	1,510.71	1,292.30	1,967.40	
5	Profit before finance costs and exceptional item (3+4)	2,455.10	2,658.06	2,324.45	7,574.95	7,229.33	9,687.59	
6	Finance costs	52.72	74.70	60.84	194.15	228.31	279.15	
7	Profit before tax and exceptional item (5-6)	2,402.38	2,583.36	2,263.61	7,380.80	7,001.02	9,408.44	
8	Exceptional item (net of tax)	-	-	-	23.78	-	-	
	Expected loss on proposed sale of domestic BPO business (refer note 4)	-	-	-	92.04	-	-	
	Expected loss on exit from other domestic BPO business (refer note 5)	-	-	31.65	63.59	31.65	31.65	
	Restructuring expenses	-	52.60	-	52.60	-	-	
	Provision for impairment of intangible assets under development	-	-	-	-	-	-	
9	Profit before tax (7-8)	2,402.38	2,530.76	2,231.96	7,148.79	6,969.37	9,376.79	
10	Tax expense (refer note 6)	666.00	683.55	612.41	2,002.60	1,999.91	2,630.40	
11	Net profit after tax (9-10)	1,736.38	1,847.21	1,619.55	5,146.19	4,969.46	6,746.39	
12	Paid-up equity share capital	2,101.77	2,101.53	2,101.48	2,101.77	2,101.48	2,101.48	
13	Reserve excluding revaluation reserves as per the balance sheet	58,975.24	57,163.90	55,071.35	58,975.24	55,071.35	52,696.24	
14	Earnings per share (before exceptional item) (of ₹10/- each) (not annualised) :							
	(a) Basic (₹)	8.26	9.04	7.86	25.59	23.80	32.26	
	(b) Diluted (₹)	8.25	9.02	7.85	25.55	23.77	32.20	
15	Earnings per share (after exceptional item) (of ₹10/- each) (not annualised) :							
	(a) Basic (₹)	8.26	8.79	7.71	24.49	23.65	32.10	
	(b) Diluted (₹)	8.25	8.77	7.70	24.45	23.61	32.05	

Sl. No.	Segment wise Revenues, Results and Capital employed	Quarter ended					Year ended	
		31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014		
1	<b>Segment revenue</b>							
	Banking and Capital Market	7,516.06	7,272.92	5,570.87	21,404.58	17,775.45	23,701.66	
	Insurance	2,374.80	2,356.99	2,104.42	7,046.06	5,962.60	8,125.01	
	Information Technology, Communication and Entertainment	1,511.15	1,975.19	2,379.12	5,621.25	7,360.80	9,578.19	
	Emerging Industries	3,720.10	3,914.14	4,027.89	11,487.98	12,535.04	16,397.87	
	Unallocated - Hedge	45.36	55.36	25.23	146.28	23.94	145.32	
		<b>15,167.47</b>	<b>15,574.60</b>	<b>14,107.53</b>	<b>45,706.15</b>	<b>43,657.83</b>	<b>57,948.05</b>	
	2	<b>Segment results (including exceptional item)</b>						
		Banking and Capital Market	1,559.58	1,359.83	719.59	3,978.51	3,314.32	4,310.80
		Insurance	495.88	516.60	418.32	1,626.94	1,138.71	1,610.78
Information Technology, Communication and Entertainment		504.35	620.03	745.25	1,681.58	2,195.25	2,870.60	
Emerging Industries		1,125.79	1,394.05	1,359.13	3,846.47	4,195.54	5,557.71	
Unallocated - Hedge		45.36	55.36	25.23	146.28	23.94	145.32	
		<b>3,730.96</b>	<b>3,945.87</b>	<b>3,267.52</b>	<b>11,279.78</b>	<b>10,867.76</b>	<b>14,495.21</b>	
Interest income		131.85	159.32	180.96	528.65	339.61	548.41	
Finance costs		(52.72)	(74.70)	(60.84)	(194.15)	(228.31)	(279.15)	
Other unallocable expenditure, net of unallocable income		(1,407.71)	(1,499.73)	(1,155.68)	(4,465.49)	(4,009.69)	(5,387.68)	
<b>Profit before tax</b>	<b>2,402.38</b>	<b>2,530.76</b>	<b>2,231.96</b>	<b>7,148.79</b>	<b>6,869.37</b>	<b>9,376.79</b>		
3	<b>Capital employed (segment assets-segment liabilities)</b>							
	Banking and Capital Market	5,806.11	6,019.82	3,976.53	5,806.11	3,976.53	4,906.49	
	Insurance	408.66	958.42	1,040.66	408.66	1,040.66	1,150.07	
	Information Technology, Communication and Entertainment	630.63	683.16	1,489.61	630.63	1,489.61	1,406.23	
	Emerging Industries	2,125.42	1,999.70	2,062.17	2,125.42	2,062.17	1,830.73	
Unallocated	52,106.19	49,604.33	48,603.86	52,106.19	48,603.86	45,504.20		
	<b>61,077.01</b>	<b>59,265.43</b>	<b>57,172.83</b>	<b>61,077.01</b>	<b>57,172.83</b>	<b>54,797.72</b>		

Notes:  
1) The above results were taken on record at the Board Meeting held on 04 February 2016.  
2) Audited Financial Results of Mphasis Limited (Standalone Information).

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 December 2015	30 September 2015	31 December 2014	31 December 2015	31 December 2014	
1	Net sales / Income from operations	7,324.29	7,569.09	7,488.17	22,283.71	22,890.97	30,264.46
2	Profit before tax and exceptional item	1,647.08	1,747.29	1,764.58	5,159.22	5,626.00	7,316.61
3	Profit after tax and exceptional item	1,222.90	1,424.75	1,447.68	3,797.12	4,236.68	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.

- 3) Other expenses for the quarter and nine months ended 31 December 2015 are net of reversals of ₹ Nil (quarter and nine months ended 31 December 2014: ₹ 191.70 and ₹ 432.24 respectively).
- 4) 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 Karyu 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. Pending regulatory approval during the quarter ended 30 June 2015, 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. During quarter ended 30 September 2015, the Competition Commission of India has approved the transaction and the Group has complied with all the pre-conditions on 01 September 2015.
- 5) During the quarter ended 30 June 2015, the Group has 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 has provided for ₹ 92.04 (net of tax of ₹ 48.67) towards expected loss as an exceptional item.
- 6) Tax expense for the quarter and nine months ended 31 December 2015 is net of credits for earlier periods amounting to ₹ 16.91 and ₹ 198.52 (quarter and nine months ended 31 December 2014 include provision for earlier periods amounting to ₹ 34.20 and ₹ 76.50) respectively.
- 7) Previous periods' figures have been reclassified to conform with the current period's classification, wherever applicable.

By Order of the Board,  
Mphasis Limited



Balu Ganesh Ayyar  
Chief Executive Officer


Bengaluru  
04 February 2016

**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 financial results of Mphasis Limited ('the Company') for the quarter ended 31 December 2015 and the year-to-date results for the period 01 April 2015 to 31 December 2015, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These quarterly financial results as well as the year-to-date financial results have been prepared on the basis of the interim condensed standalone financial statements, which are the responsibility of the company's management and have been approved by the Board of Directors. Our responsibility is to express an opinion on these financial results based on our audit of such interim condensed standalone financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 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.
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 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, in this regard; and
  - (ii) give a true and fair view of the net profit and other financial information for the quarter ended 31 December 2015 as well as the year to date results for the period from 01 April 2015 to 31 December 2015.

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

  
per Adarsh Ranka  
Partner  
Membership No.: 209567



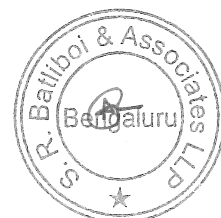
Place: Bengaluru  
Date: 04 February 2016



**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 December 2015 and the consolidated year to date results for the period 01 April 2015 to 31 December 2015, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These consolidated quarterly financial results as well as the consolidated year-to-date financial results have been prepared from interim condensed consolidated financial statements, which are the responsibility of the company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such interim condensed consolidated financial statements, which have been prepared in accordance with recognition and measurement principles laid down in Accounting Standard 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.
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 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
    - 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.





# S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- 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 December 2015 as well as the consolidated year to date results for the period from 01 April 2015 to 31 December 2015.

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

  
per Adarsh Ranka  
Partner  
Membership No.: 209567



Place: Bengaluru  
Date: 04 February 2016

## Mphasis Direct grows 32% YoY in Q3 FY16



**Bengaluru, 4 February 2016:** Mphasis Limited today announced its financial results for the third quarter ended 31<sup>st</sup> December 2015.

### Results Highlights

- Deals won with \$ 61 million TCV in Direct international business. 46% in Next Gen services
- Direct International business grew 3.1% QoQ and 32% YoY
- Mphasis awarded “ET Best Tech Brands – Most Distinguished Digital Company 2015” by The Economic Times
- American Banker and BAI name Mphasis as one of the Top Companies in FinTech
- Operating margin at 13.2%.

“The entire industry is witnessing change in demand patterns. Digital revolution would necessitate organizations to innovate and specialize. We are enjoying the benefits of our transformation towards hyper-specialization and customer focus.” **said Ganesh Ayyar, Chief Executive Officer, Mphasis**

“Our productivity improvement plan has provided stellar impact despite 160 bps impact from wage hike. This gives us greater confidence to deliver on our margin goals.” **said V. Suryanarayanan, Executive Vice President & Chief Financial Officer, Mphasis.**

### About Mphasis

Mphasis (an HP Enterprise Company) enables chosen customers to meet the demands of an evolving market place. Recently named by *American Banker* and 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](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*

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

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