

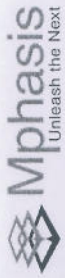
Statement of Standalone Audited Financial Results for the Quarter ended 31 January 2014

Sl. No.	Particulars	Quarter ended			Year ended
		31 January 2014	31 October 2013 (refer note 5)	31 January 2013	
1	Net Sales / Income from operations	79,732	80,956	81,161	332,148
2	Expenses				
	(a) Employee benefits expense	37,054	36,865	34,184	150,958
	(b) Depreciation and amortisation expense	1,146	1,547	2,494	7,986
	(c) Software development charges	10,257	14,215	17,908	60,063
	(d) Other expenses	14,760	13,535	10,956	51,913
	Total expenses	63,217	66,162	65,542	270,920
3	Profit from operations before other income, finance costs and exceptional item (1-2)	16,515	14,794	15,619	61,228
4	Other income	2,815	2,400	3,730	12,439
5	Profit before finance costs and exceptional item (3+4)	19,330	17,194	19,349	73,667
6	Finance costs	26	839	59	1,348
7	Profit before tax and exceptional item (5-6)	19,304	16,355	19,290	72,319
8	Exceptional item (net of tax) (refer note 2)	644	-	-	-
9	Profit before tax (7-8)	18,660	16,355	19,290	72,319
10	Tax expense (refer note 4)	4,703	3,942	4,348	18,368
11	Net profit after tax (9-10)	13,957	12,413	14,942	53,951
12	Paid-up equity share capital	21,014	21,013	21,012	21,013
13	Reserve excluding revaluation reserves as per the balance sheet	366,373	350,662	362,149	350,662
14	Earnings per share (before exceptional item) (of ₹10/- each) (not annualised) :				
	(a) Basic (₹)	6.95	5.91	7.11	25.68
	(b) Diluted (₹)	6.94	5.90	7.10	25.64
15	Earnings per share (after exceptional item) (of ₹10/- each) (not annualised) :				
	(a) Basic (₹)	6.64	5.91	7.11	25.68
	(b) Diluted (₹)	6.63	5.90	7.10	25.64

Select information for the Quarter ended 31 January 2014

Sl. No.	Particulars	Quarter ended		Year ended	
		31 January 2014	31 October 2013		31 January 2013
A	Particulars of Shareholding				
1	Public share holding - Number of shares - Percentage of shareholding	83,024,505 39.51%	83,020,833 39.51%	83,005,571 39.51%	83,020,833 39.51%
2	Promoters and promoter group shareholding (a) Pledged / encumbered - Number of shares - Percentage of shares (as a % of total shareholding of the promoter and promoter group) - Percentage of shares (as a % of total share capital of the Company)	- - -	- - -	- - -	- - -
	(b) Non-encumbered - Number of shares - Percentage of shares (as a % of total shareholding of the promoter and promoter group) - Percentage of shares (as a % of total share capital of the Company)	127,106,266 100.00% 60.49%	127,106,266 100.00% 60.49%	127,106,266 100.00% 60.49%	127,106,266 100.00% 60.49%
B	Investor complaints				
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	-	-	-	-
	Disposed off during the quarter	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-

Sl. No.	Segment wise Revenue, Results and Capital employed	Quarter ended		Year ended	
		31 January 2014	31 October 2013 (refer note 5)	31 January 2013	31 October 2013
1	Segment Revenue				
	Banking and Capital Market	20,120	19,885	15,106	74,904
	Insurance	13,588	14,245	10,183	49,137
	Information Technology, Communication and Entertainment	16,871	16,707	21,872	77,961
	Emerging Industries	31,420	34,529	36,319	140,638
	Unallocated - hedge	(2,267)	(4,410)	(2,319)	(10,492)
		79,732	80,956	81,161	332,148
2	Segment Results (including exceptional item)				
	Banking and Capital Market	3,819	4,700	4,157	15,952
	Insurance	4,200	4,964	2,830	14,548
	Information Technology, Communication and Entertainment	4,334	2,921	6,133	19,254
	Emerging Industries	12,381	11,990	10,540	45,077
	Unallocated - hedge	(2,267)	(4,410)	(2,319)	(10,492)
		22,467	20,165	21,341	84,339
	Interest income	367	463	78	620
	Finance costs	(26)	(839)	(59)	(1,348)
	Other unallocable expenditure, net of unallocable income	(4,148)	(3,434)	(2,070)	(11,292)
	Profit before tax	18,660	16,355	19,290	72,319
3	Capital employed (segment assets-segment liabilities)				
	Banking and Capital Market	15,344	16,231	13,383	16,231
	Insurance	6,300	2,539	3,881	2,539
	Information Technology, Communication and Entertainment	11,178	15,804	26,967	15,804
	Emerging Industries	18,130	16,335	27,559	16,335
	Unallocated	336,435	320,766	311,371	320,766
		387,387	371,675	383,161	371,675



Mphasis Limited

Registered Office: Bagmane World Technology Center, Marathalli Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.
Amounts in ₹ Lakhs unless otherwise stated

Notes:

- 1) The above results were taken on record at the Board Meeting held on 13 March 2014.
- 2) On 13 February 2014, the Company has entered into a definitive agreement subject to fulfilment of certain conditions for sale of a business division on a slump sale basis. Accordingly, the expected loss of ₹ 644 (net of tax of ₹ 332) on such sale of business has been provided for and disclosed as an exceptional item.
- 3) Mphasis Finsource Limited is being merged with its Holding Company, Mphasis Limited effective 01 April 2013. The petition for amalgamation of Mphasis Finsource Limited with the Company has been filed with The Hon'ble High Court of Karnataka upon obtaining the approval from the Bombay Stock Exchange and the National Stock Exchange of India Limited. Pending requisite approvals, merger has not been accounted in the condensed financial statements.
- 4) Tax expenses for the year ended 31 October 2013 include provision for earlier years amounting to ₹ 841.
- 5) The figures for the immediately preceding quarter are the balancing figures between audited figures for full financial year ended 31 October 2013 and the audited published year-to-date figures for nine months ended 31 July 2013.
- 6) The figures of previous period have been regrouped/ reclassified, wherever necessary, to conform with the current period's classification.

Bengaluru
13 March 2014

By Order of the Board,
Mphasis Limited


Balu Ganesh Ayyar
Chief Executive Officer



Mphasis Group

Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.

Amounts in ₹ Lakhs unless otherwise stated

Statement of Consolidated Audited Financial Results for the Quarter ended 31 January 2014

Sl. No.	Particulars	Quarter ended			Year ended
		31 January 2014	31 October 2013 (refer note 6)	31 January 2013	
1	Net Sales / Income from operations	156,397	159,403	125,708	579,630
2	Expenses			602	696
	(a) Purchases of stock-in-trade	99,777	99,830	73,440	355,684
	(b) Employee benefits expense	2,935	3,537	3,786	14,483
	(c) Depreciation and amortisation expense	4,897	5,921	11,143	29,792
	(d) Software development charges	25,619	24,855	17,238	90,201
	(e) Other expenses	133,228	134,143	106,209	490,856
	Total expenses	23,169	25,260	19,499	88,774
3	Profit from operations before other income, finance costs and exceptional item (1-2)	3,049	2,215	4,332	14,048
4	Other income	26,218	27,475	23,831	102,822
5	Profit before finance costs and exceptional item (3+4)	684	1,544	103	3,304
6	Finance costs	25,534	25,931	23,728	99,518
7	Profit before tax and exceptional item (5-6)	644	-	-	-
8	Exceptional item (net of tax) (refer note 3)	24,890	25,931	23,728	99,518
9	Profit before tax (7-8)	6,830	6,909	5,288	25,138
10	Tax expense (refer note 5)	18,060	19,022	18,440	74,380
11	Net profit after tax (9-10)	21,014	21,013	21,012	21,013
12	Paid-up equity share capital	496,664	472,432	441,885	472,432
13	Reserve excluding revaluation reserves as per the balance sheet				
14	Earnings per share (before exceptional item)				
	(of ₹10/- each) (not annualised) :	8.90	9.05	8.78	35.40
	(a) Basic (₹)	8.89	9.04	8.76	35.35
	(b) Diluted (₹)				
15	Earnings per share (after exceptional item)				
	(of ₹10/- each) (not annualised) :	8.59	9.05	8.78	35.40
	(a) Basic (₹)	8.58	9.04	8.76	35.35
	(b) Diluted (₹)				



Mphasis Group

Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.
Amounts in ₹ Lakhs unless otherwise stated

Select information for the Quarter ended 31 January 2014

Sl. No.	Particulars	Quarter ended			Year ended
		31 January 2014	31 October 2013	31 January 2013	31 October 2013
A	Particulars of Shareholding				
1	Public shareholding		83,020,833	83,005,571	83,020,833
	- Number of shares	83,024,505	39.51%	39.51%	39.51%
	- Percentage of shareholding				
2	Promoters and promoter group shareholding				
	(a) Pledged / encumbered				
	- Number of shares	-	-	-	-
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	-	-	-	-
	- Percentage of shares (as a % of the total share capital of the Company)	-	-	-	-
	(b) Non-encumbered				
	- Number of shares	127,106,266	127,106,266	127,106,266	127,106,266
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	60.49%	60.49%	60.49%	60.49%
B	Investor complaints				
	Pending at the beginning of the quarter	-	-	-	-
	Received during the quarter	-	-	-	-
	Disposed off during the quarter	-	-	-	-
	Remaining unresolved at the end of the quarter	-	-	-	-

Sl. No.	Segment wise Revenues, Results and Capital employed	Quarter ended		Year ended
		31 January 2014	31 October 2013 (refer note 6)	
1	Segment revenue			
	Banking and Capital Market	65,730	68,564	213,085
	Insurance	20,424	19,934	69,853
	Information Technology, Communication and Entertainment	25,568	26,572	115,919
	Emerging Industries	47,154	49,005	191,555
	Unallocated - hedge	(2,479)	(4,672)	(10,782)
		156,397	159,403	579,630
2	Segment results (including exceptional item)			
	Banking and Capital Market	15,094	17,647	53,416
	Insurance	5,715	5,282	17,369
	Information Technology, Communication and Entertainment	6,574	4,827	25,995
	Emerging Industries	15,911	17,068	59,673
	Unallocated - hedge	(2,479)	(4,672)	(10,782)
		40,815	40,152	145,671
	Interest income	562	695	1,067
	Finance costs	(684)	(1,544)	(3,304)
	Other unallocable expenditure, net of unallocable income	(15,803)	(13,372)	(43,916)
	Profit before tax	24,890	25,931	99,518
3	Capital employed (segment assets-segment liabilities)			
	Banking and Capital Market	21,572	19,660	19,660
	Insurance	9,630	7,209	7,209
	Information Technology, Communication and Entertainment	20,932	21,143	21,143
	Emerging Industries	27,432	28,316	28,316
	Unallocated	438,112	417,117	417,117
		517,678	493,445	493,445



Mphasis Group

Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.
Amounts in ₹ Lakhs unless otherwise stated

Notes:

- 1) The above results were taken on record at the Board Meeting held on 13 March 2014.
- 2) Audited Financial Results of Mphasis Limited (Standalone Information).

Sl. No.	Particulars	Quarter ended			Year ended	
		31 January 2014	31 October 2013	31 January 2013	31 October 2013	31 October 2013
1	Net sales / income from operations	79,732	80,956	81,161	332,148	332,148
2	Profit before tax and exceptional item	19,304	16,355	19,290	72,319	72,319
3	Profit after tax and exceptional item	13,957	12,413	14,942	53,951	53,951

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) On 13 February 2014, the Group has entered into a definitive agreement subject to fulfillment of certain conditions for sale of a business division on a slump sale basis. Accordingly, the expected loss of ₹ 644 (net of tax of ₹ 332) on such sale of business has been provided for and disclosed as an exceptional item.
- 4) Mphasis Finsource Limited is being merged with its Holding Company, Mphasis Limited effective 01 April 2013. The petition for amalgamation of Mphasis Finsource Limited with the Company has been filed with The Hon'ble High Court of Karnataka upon obtaining the approval from the Bombay Stock Exchange and the National Stock Exchange of India Limited.
- 5) Tax expenses for the year ended 31 October 2013 include provision for earlier years amounting to ₹ 841.
- 6) The figures for the immediately preceding quarter are the balancing figures between audited figures for full financial year ended 31 October 2013 and the audited published year-to-date figures for nine months ended 31 July 2013.
- 7) The figures of previous period have been regrouped / reclassified, wherever necessary, to conform with the current period's classification.

Bengaluru
13 March 2014

By Order of the Board,
Mphasis Limited

Balu Ganesh Ayyar
Chief Executive Officer

Mphasis' Q1 FY14 rev up 24.4% at ₹ 1,564 crore

Gross Profit expands 31.1% to ₹415 crores

Bangalore, 13 March, 2014

Mphasis, India's sixth largest IT services firm, today announced its financial results for the first quarter ended 31st January 2014.

Business Highlights

- Direct business at 63% of consolidated revenues in Q1 FY14 against 48% in Q1 FY13
- Of the 11 new clients added during the quarter, 10 were in Direct business
- New deal wins in Q1 FY14 to the tune of TCV US\$ 22 million
- Won contracts involving products/platforms:
 - Infrastructure deal using MOATIS tool
 - Sale involving Wynsure license
- Strengthened sales team with an addition of 16 sales personnel including senior leaders in focus areas of Mobility and Infrastructure Services
- Unveiled refreshed brand identity which embodies the company's strategic focus over the last three years on making Mphasis relevant in a constantly evolving market place

Financial Highlights

- Consolidated net revenues grew 24.4% YoY in Q1 FY14 to ₹ 1,564 crore
- Direct business revenues grew by 1% QoQ or 2.2% net of rupee appreciation, despite being a seasonally weak quarter
- Gross profit at ₹ 415 crore was up 3.3% QoQ / 31.1% YoY
- EBIT margins were at 15.0% as against 15.3% in the previous quarter
- Cash and cash equivalents increased by ₹ 159 crore in Q1 FY14 to ₹ 2,647 crore

"We are building an innovation led, high value, specialized and customer focused organization. We firmly believe IT services in its current state would cease to exist in time to come. To deliver greater business value to our clients, we continue to invest in portfolio specialization thereby resulting in improved margins." said Ganesh Ayyar, Chief Executive Officer, 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

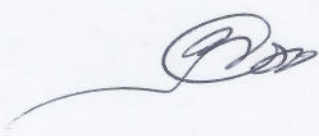
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For further information please contact

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Chartered Accountants


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Auditor's Report On Quarterly Financial Results of Mphasis Limited Pursuant to the Clause 41 of the Listing Agreement

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 January 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results have been prepared on the basis of the interim condensed 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 financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 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(s). 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:
 - i. are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - ii. give a true and fair view of the net profit and other financial information for the quarter ended 31 January 2014.
4. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

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


per Adarsh Ranka
Partner
Membership No.: 209567

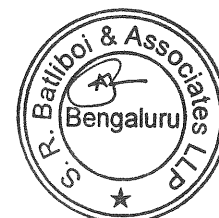


Place: Bengaluru
Date : 13 March 2014

Auditor's Report on Quarterly Consolidated Financial Results of Mphasis Limited Pursuant to the Clause 41 of the Listing Agreement

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 January 2014, attached herewith, being submitted by the Company pursuant to the requirement of Clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These consolidated quarterly financial results have been prepared from interim condensed consolidated 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 consolidated financial results based on our audit of such interim condensed consolidated financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013 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(s). 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. We report that quarterly consolidated financial statements have been prepared by the Mphasis Limited's management in accordance with the requirements of Accounting Standard (AS) 21, Consolidated financial statements, notified under the Companies Act, 1956 read with General Circular 15/2013 dated 13 September 2013, issued by the Ministry of Corporate Affairs, in respect of Section 133 of the Companies Act, 2013.
4. In our opinion and to the best of our information and according to the explanations given to us these consolidated quarterly financial results:
 - (i) include the quarterly financial results of the following entities
 - Mphasis Corporation
 - Mphasis Deutschland GmbH
 - Mphasis Australia Pty Limited
 - Mphasis (Shanghai) Software & Services Company Limited
 - Mphasis Consulting Limited
 - Mphasis Finsource Limited
 - Mphasis Ireland Limited
 - Mphasis Belgium BVBA
 - Mphasis Europe BV
 - Mphasis Pte Ltd
 - Mphasis UK Limited
 - Mphasis Software and Services (India) Private Limited
 - Msource Mauritius Inc.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- Msource (India) Private Limited
- Mphasis Lanka (Private) Limited
- Mphasis Poland s.p.z.o.o.
- Msource India BPO Private Limited
- Mphasis Infrastructure Services Inc.
- PT. Mphasis Indonesia
- Mphasis Wyde Inc.
- Wyde Corporation Inc.
- Mphasis Wyde SASU
- Wyde Solutions Canada Inc.
- Wyde Tunisie SARL
- 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
- Digital Risk Mortgage Services, Corp

(ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement 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 January 2014.

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP

ICAI Firm registration number: 101049W

Chartered Accountants


per Adarsh Ranka
Partner

Membership No.: 209567

Place: Bengaluru

Date: 13 March 2014

