



26 July 2024

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI - 400 001

The Manager, Listing
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
MUMBAI – 400 051

Dear Sirs,

Sub: Intimation of Press Release

Please find enclosed herewith a press release titled “**Mphasis Unveils Mphasis NeoCruz™ and Mphasis NeoZeta™: A Powerful Duo for AI-Driven Software Engineering and Enterprise Modernization**” which is being released from our end.

The press release will also be available on the website of the Company at www.mphasis.com.

We request you to kindly take the above on record as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Mphasis Limited



Subramanian Narayan
Senior Vice President and Company Secretary

Encl- As above

Contact Us:
T : +91 080 67501000
F : +91 080 66959943
E : investor.relations@mphasis.com

www.mphasis.com

Mphasis Limited
Registered Office:
Bagmane World Technology Centre,
Marathahalli Outer Ring Road, Doddanakundi Village,
Mahadevapura, Bangalore 560 048, India
CIN: L30007KA1992PLC025294

Mphasis Unveils Mphasis NeoCruX™ and Mphasis NeoZeta™: A Powerful Duo for AI-Driven Software Engineering and Enterprise Modernization



- *Early projections suggest NeoCruX's platform improves an engineer's productivity by 40% and accelerates Idea2Launch Velocity by up to 60%*
- *NeoZeta, an AI powered Modernization platform minimize Time to Market (TTM) and reduce cost of modernization by up to 60%.*

Bengaluru, July 26, 2024

[Mphasis](#), (BSE: 526299; NSE: MPHASIS), an Information Technology (IT) solutions provider specializing in [cloud](#) and [cognitive](#) services, today announced the launch of Mphasis NeoCruX™, an industry-first tool designed to improve software engineer's productivity by streamlining the Software Development Lifecycle with the help of Generative AI (Gen AI) powered Agent Orchestrator. This is one of the first platforms in the market that provides flexibility to engineers to integrate fit-for-purpose AI Agents instead of limiting their access to one AI agent. In addition to NeoCruX, Mphasis also launched the only Gen AI-based Enterprise Modernization Platform in the marketplace, NeoZeta™, that offers full transparency into the re-learning process so organizations can modernize mission-critical systems with confidence.

NeoCruX platform supports all critical resources within agile teams to deliver measurable acceleration in Idea2Launch IT Value Stream. The first release is an in-IDE assistant for software engineers, that will be followed by an AI-powered requirement engineering workbench for product owners. NeoCruX platform extends beyond basic agent orchestration; its enterprise edition is fuelled by powerful personalized AI assistance for engineers that learns and adapts to individual engineers' behaviours.

Key benefits of Mphasis NeoCruX include:

- **Improved Developer Productivity:** Mphasis NeoCruX has the potential to significantly improve engineers' efficiency by offering AI assistance thus reducing time on context switching
- **Enhance personalized experiences:** The platform can boost experience for developers, quality engineers, and product owners alike
- **The Enterprise edition offers a 360 view with recommendation engine,** thus accelerating Idea2Launch Velocity.

Mphasis NeoCruX basic edition will be available on Microsoft Visual Studio Marketplace and will provide out-of-the-box integration into GitHub Copilot.

Mphasis NeoZeta, is not an AI-powered code converter but an innovative platform that tackles the challenge of enterprise application modernization. The platform unleashes enterprise knowledge hidden in code and other technical artifacts and documents, offering virtually unlimited shelf-life for the software systems developed on NeoZeta. One of the key features of the platform is transparency: NeoZeta design avoids black-box conversions and with the help of open standards and knowledge graph technologies, ensures both humans and AI agents can participate in the modernization journey.

"Mphasis NeoCruX and NeoZeta are game changers for engineers and enterprises," said **Ramanathan Srikumar, Chief Solutions Officer, Mphasis**. "Revolutionizing the development landscape, Mphasis NeoCruX bridges the gap between innovation and efficiency by seamlessly integrating essential tools and harnessing the transformative capabilities of Gen AI agents. At the same time, NeoZeta transforms enterprise application modernization by unlocking hidden knowledge

in code, non-code artifacts like architecture documents, meeting transcripts etc. Together, these platforms empower its users to focus on innovation while enhancing personalized experiences and delivering exceptional software solutions more efficiently for enterprises."

Key benefits of Mphasis NeoZeta include:

- **Reduced Modernization Costs:** By leveraging enterprise knowledge, NeoZeta can lower the time and cost of per-line-of-code modernization by 60% or more
- **Broad Applicability:** The initial release of NeoZeta supports relearning from Cobol, Naturals, Java, and C++
- **Supports AI-assisted validations** by SMEs at all stages of the modernization journey.

NeoZeta pilot programs across diverse industries (including a multi-national wealth management organization and large North American railway operator) has shown its ability to adapt to individual organization taxonomies successfully.

NeoZeta Re-learning Agents converse well with Mphasis NeoCrux forward engineering Agents to provide a complete software engineering ecosystem for knowledge-driven development. NeoZeta will be available on the 'Gen AI Foundry for Financial Services', a collaboration between AWS and Mphasis.AI business unit.

About Mphasis

Mphasis' purpose is to be the "Driver in 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 is reflected in the Mphasis' [Front2Back™](#) Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized (C=[X2C2™](#)=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](#))

For further information, please contact:

Mphasis Corporate Communications
Deepa Nagaraj
deepa.nagaraj@mphasis.com |
+ 1 (646) 424-5160 | +91 9845 256 283

Sumana Bhat
sumana.bhat@mphasis.com |
+91 9902 980 980