

Good morning, ladies and gentlemen,

I am delighted to welcome you all to the thirty-fourth Annual General Meeting of your Company.

It is an honour to address you today for the first time as the Chairperson of Mphasis Limited, a company I have been privileged to be associated with since joining the Board in December 2015. Thank you for your time and support as we look back on fiscal year 2025, a year of progress and shared accomplishments.

In a world shaped by geopolitical shifts, trade tensions, and evolving policy landscapes, we remain focused on what we can control: driving impact with precision. Amid ongoing macroeconomic uncertainty, businesses around the globe are concentrating on critical technology priorities. They are accelerating transformation by simplifying and modernizing their technology and making strategic investments in Artificial Intelligence, AI, to enhance operational efficiency. AI is no longer limited to experimentation by organisations. It is being integrated into core business operations, marking a clear move toward scaled adoption. These investments are continuing despite AND because of broader challenges, highlighting the essential role AI plays in delivering long-term value.

AI, and particularly Generative AI, is transforming the way we work, think, and create. It is a powerful force for innovation, bringing unprecedented speed, creativity, and scale. At Mphasis, it is encouraging to see businesses moving beyond experimentation and establishing the structures and processes needed to turn AI into tangible impact. The industry has recognized the vast potential of this technology and is moving quickly to realize it. In this fast-evolving landscape, Mphasis continues to invest in areas where we see long-term demand. Even in the face of economic uncertainty, we remain committed to disciplined execution at a micro level, ensuring that every client's engagement is solutioned holistically to capture efficiencies, accelerate speed to market and reduce risk.

As we drive our growth initiatives forward at Mphasis, we are expanding and deepening our AI-led offerings. Instead of applying broad strategies across entire industries or regions, we are focusing on the specific needs of individual clients, particular deals, and meaningful conversations. This clarity at the micro level, combined with our commitment to innovation, positions us to navigate today's challenges effectively and support our clients in doing the same.

At Mphasis, AI remains central to our innovation strategy. Our ongoing investments in AI are accelerating transformation and enabling us to respond with agility in an increasingly dynamic global environment. This is reflected in the recognition we've earned and the innovations we've made in next-generation technologies:

- In FY25, Mphasis won the NASSCOM AI Gamechangers Award 2023–24 in the Healthcare & Pharma (Enterprise) category at the Nasscom AI Confluence held in Bengaluru. The award reflects our work in applying advanced technologies to address key challenges in the healthcare sector.
- We were also granted a U.S. patent for our solution titled "System and method for optimized processing of information on quantum systems." The patent outlines a pipeline designed to improve the scalability and performance of quantum machine learning on near-term quantum systems, including simulators.

I would now like to highlight the progress we have made in FY25.

Our clients' continued trust in the Company is reflected in our strong FY25 performance. We achieved TCV wins of USD 1.27 billion and a 9.5% rise in net profit to ₹17,021 million. This was a year of significant milestones as we recorded the highest quarterly growth in 12 quarters, the highest TCV wins in 7 quarters, and our highest-ever quarterly and full-year EPS. 85% of deal wins in the last quarter were powered by next-generation technology adoption.

Today, over 55% of our deal pipeline is AI-led. This is a strong reflection of our commitment to delivering real-world impact through AI-powered transformation. As AI-led deals take center stage, we continue to enhance our proprietary next-gen platforms, Mphasis **NeoZeta™**, Mphasis **NeoCrux™** and Mphasis **NeoSaBa™**. These solutions that combine Generative and Agentic AI to boost human performance, modernize critical systems, and accelerate next-gen app development for business transformation. Through AI, we're shaping forward-looking deals and reinforcing the value of our platform-led strategy, which uniquely positions us to lead in this next era of transformation.

Key strategic updates include:

- Inaugurated our first Centre of Excellence (CoE) for Financial Services in Buenos Aires, Argentina. This new hub marks a key step in advancing applied AI solutions for the financial services sector across Argentina and the broader LATAM region.
- Inaugurated a Center of Excellence for Quantum Technologies in London, UK, to develop cutting-edge solutions in Quantum Computing, Quantum Cryptography and AI.
- Announced a strategic partnership with Sixfold, an AI underwriting company based in the US and UK. As an implementation partner, Mphasis will integrate Sixfold's AI platform to help insurers accelerate underwriting, streamline submission intake, and deliver contextual risk insights for faster decision-making.
- Opened a new Cyber Fusion Center in Bangalore, India. This facility provides 24x7 advanced threat detection, incident response, and continuous monitoring to help global clients strengthen their cybersecurity posture.
- Formed a strategic partnership with SecPod, a cybersecurity technology firm. Through this collaboration, Mphasis will deliver advanced vulnerability management services using SecPod's SanerNow CVEM, Continuous Vulnerability & Exposure Management, platform.
- Received the 2025 Cybersecurity Excellence Award in the Identity and Access Management category. The AI-driven solution combines biometric authentication and zero-trust principles to enhance identity verification, reduce fraud, and support regulatory compliance.
- Achieved a year-on-year rise from the 90th to the 94th percentile in S&P Global's Dow Jones Sustainability Indices (DJSI) Corporate Sustainability Assessment for 2025, with a score of 74 out of 100, reflecting progress across Environmental, Social, and Governance dimensions.

In Corporate Social Responsibility (CSR), the Company's philanthropic activities are governed by the CSR Committee of the Board, which approves the CSR budget and monitors its implementation as per the CSR Policy of the Company.

Mphasis F1 Foundation, the Company's philanthropic arm, focuses on advancing equity, inclusion, and empowerment across communities. In FY25, it supported high-impact programs in education, livelihoods, and inclusion, partnering with non-profits and social enterprises to drive meaningful and lasting change.

Mphasis has continued to deepen its engagement across key areas such as technology-enabled social mobility and environmental sustainability. In the area of research and innovation, the company partnered with the Indian Institute of Science (IISc) and Plaksha University to drive cutting-edge research in financial inclusion, AI, and STEM.

In collaboration with IIT Madras, your Company has created the Mphasis Center for Quantum Information, Communication, and Computing (MCQuICC). We've trained 120+ students and professionals, advanced quantum research, and contributed to India's National Quantum Mission. Aligned with the SDGs (Sustainable Development Goals), this partnership drives impact across education, healthcare, innovation, and climate action.

A key highlight under our inclusion efforts is the Digital **Naukri** Challenge – Future of Women in Work, launched in partnership with The/Nudge Institute, to identify and support scalable, tech-enabled solutions that enhance economic opportunities for women. We also continued our support for para-athletes on their journey to the LA2028 Paralympics.

In our pursuit of environmental sustainability, we undertook significant conservation work, planting a million of mangrove saplings, constructing over 600 percolation wells, and nurturing over 100,000 trees to promote climate resilience. These diverse yet integrated programs reflect our belief that lasting impact is built on partnerships, purpose-driven innovation, and a shared vision for a more equitable and sustainable future.

You will be happy to know that the Board of Directors have recommended a final dividend of 57 rupees per equity share, for the financial year ended 31st March 2025, subject to your approval at this meeting.

I would like to take this opportunity to sincerely thank our shareholders for their continued trust and enduring association with the Company, and our clients for their unwavering support and confidence in us. Of course, I also want to thank all Mphasis employees for their continued customer first mindset, dedication and hard work.

Looking ahead, I am confident that Mphasis will continue to build on this strong foundation, delivering sustained value through innovation, agility, and a deep commitment to excellence.

Thank you,

**Jan Kathleen Hier**  
Chairperson