



2 August 2019

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 Sir/Madam,

Sub: Investor Presentation

Pursuant to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Investor presentation proposed to be used for the upcoming Investor Meetings/Analyst Meetings.

The aforesaid presentation is being uploaded on the website of the Company at www.mphasis.com.

This is for your information and records.

Thanking you,

Yours faithfully,

For Mphasis Limited

DocuSigned by:
Subramanian Narayan
864FB8DBFAE44A7...



Subramanian Narayan
Vice President and Company Secretary

DS
kk



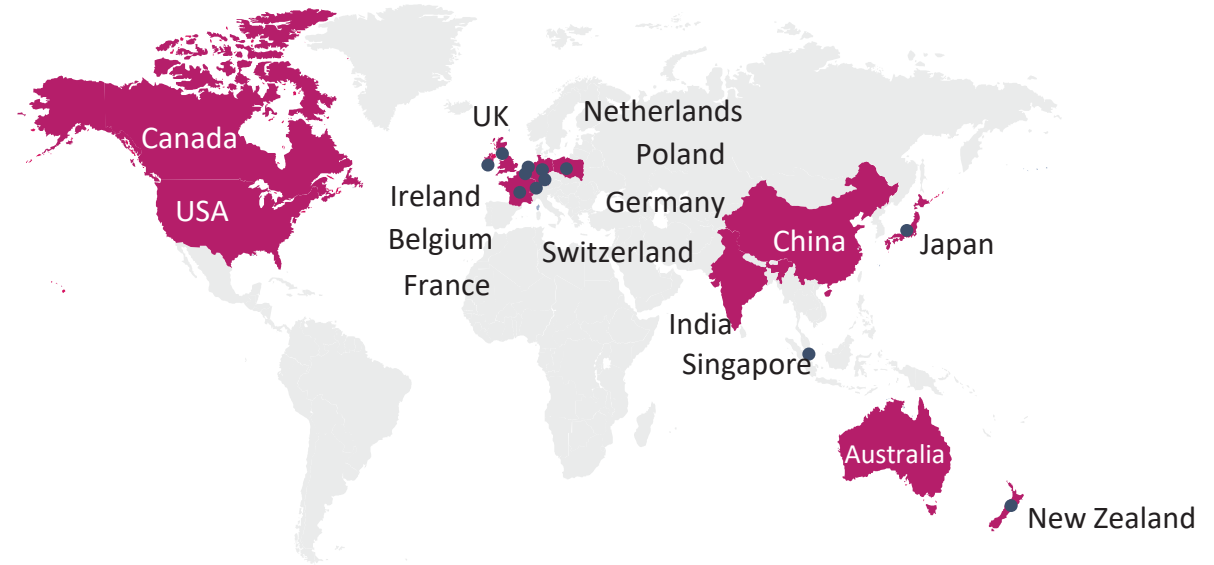
Investor Presentation

Q1 2020

Mphasis at a Glance

Applied Technology Company

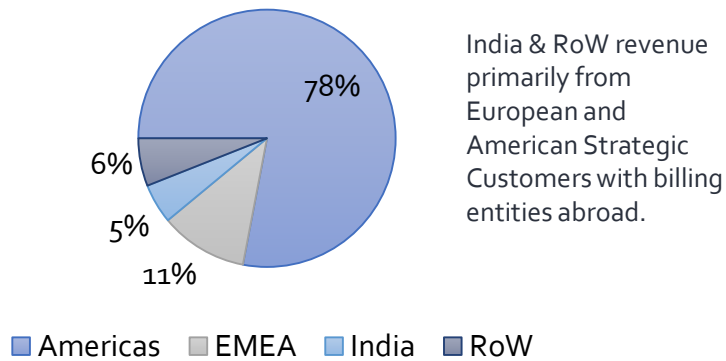
- Incorporated in 1998
- 52.3% owned by Blackstone*, a Global Private Equity firm
- Integrated services offerings in Application, Infrastructure & BPS
- Global footprint: 60 sales and delivery centers across 19 countries
- Headcount: 25,500*
- Renewed focus in Europe in 2018
- Mphasis acquired Stelligent Systems LLC – Nov 2018



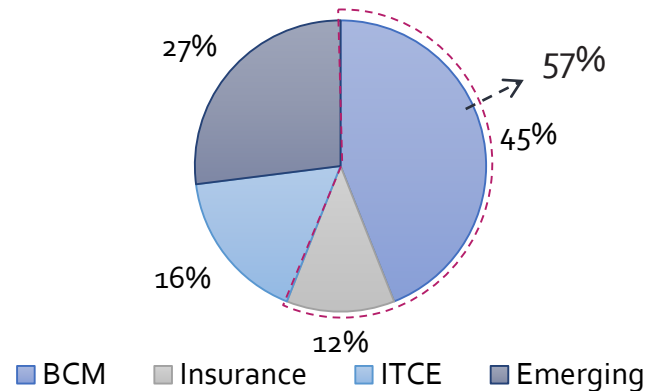
Financial Strength

Market Cap*	Revenue^	Cash*
\$2. 71 billion	\$1,147 million	\$313 million

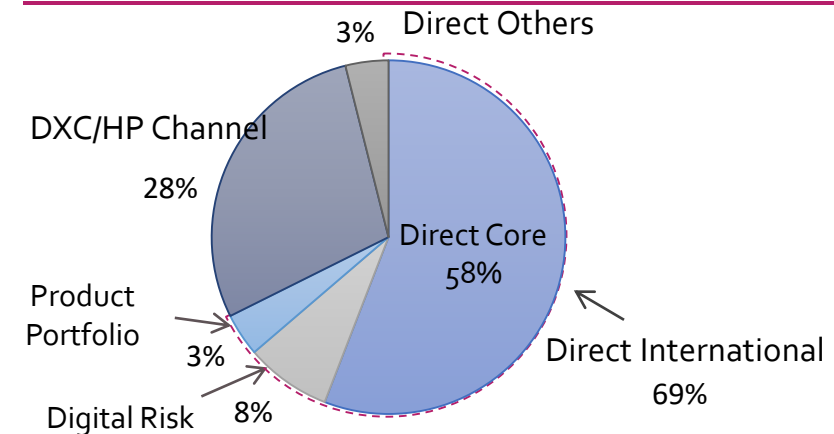
Geographical Split of Revenue



Deep domain expertise in BFSI



69% of Revenue from Direct International



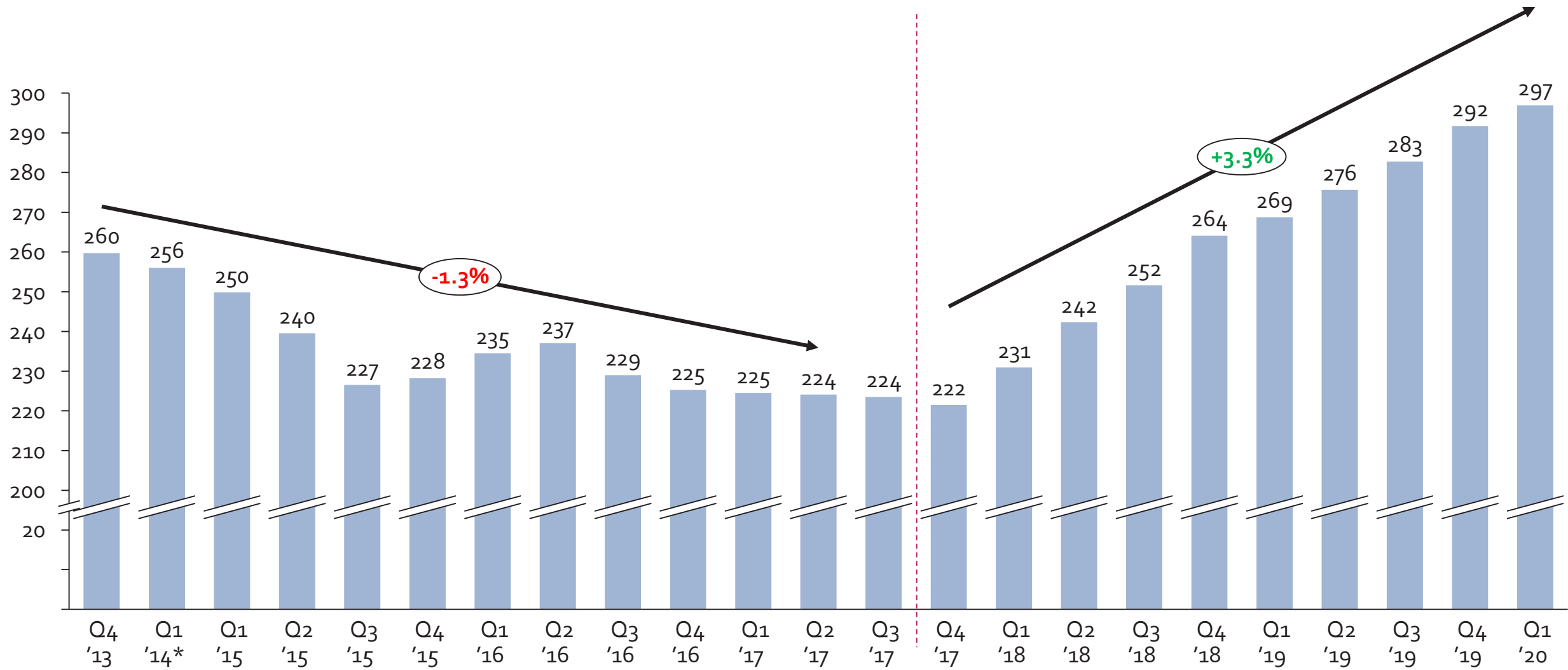
* As of 30th Jun 2019

Quarter ended 30th Jun 2019

^ trailing 12 months



Mphasis Turn Around Story



Company Revenue in USD \$M (gross)

* Transition Year 5 months adj.



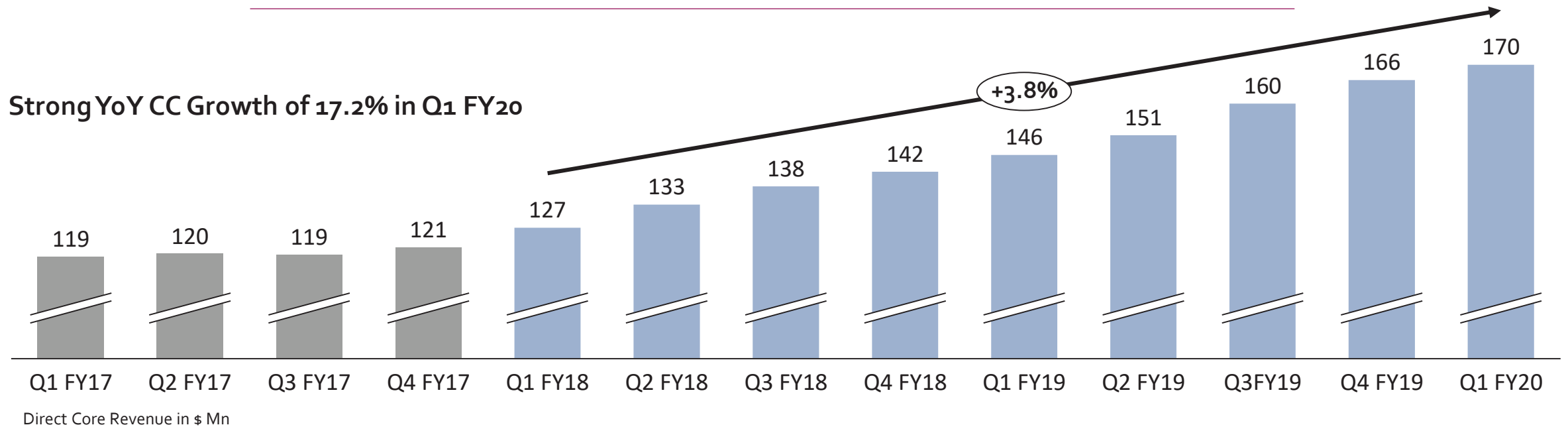
Core Investment Thesis

- 1. Accelerate Direct Core** : Consistently outgrow the market
 - Farming Strategic Accounts
 - New Client Acquisition
 - Continue momentum in BX channel
- 2. Strategic Partnership with DXC/HP** : Continuous transformation in relationship
 - Applications Partnership Growth
 - Expand Vertical and Geographic Footprint
 - Increase Service Transformation Participation
- 3. Continued focus on Margin optimization to fuel Growth (EBIT 15%-17%)**
- 4. Investment Capability building** : Talent Next, Next Labs and inorganic tuck-ins
- 5. Strong Cash flow Generation and Optimal Cash Strategy** to maximize shareholder value



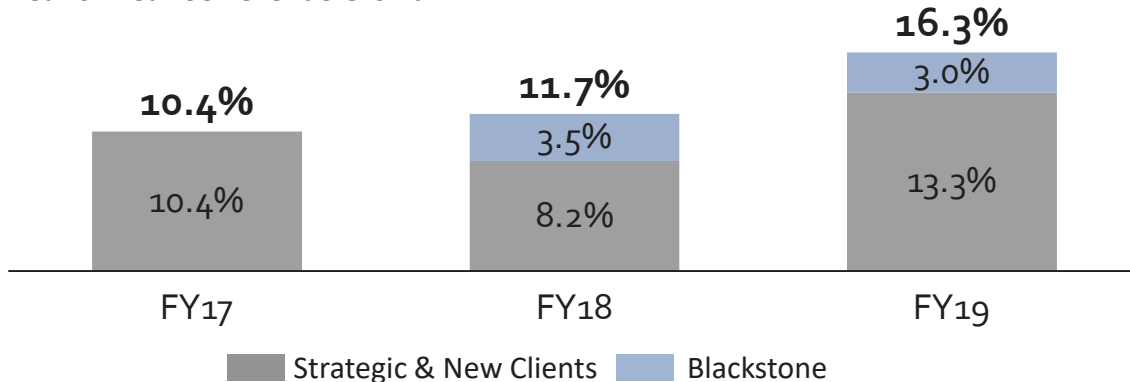
1. DIRECT CORE

Direct Core Business has been consistently delivering strong growth



Consistent growth across the board

Year on Year CC Revenue Growth



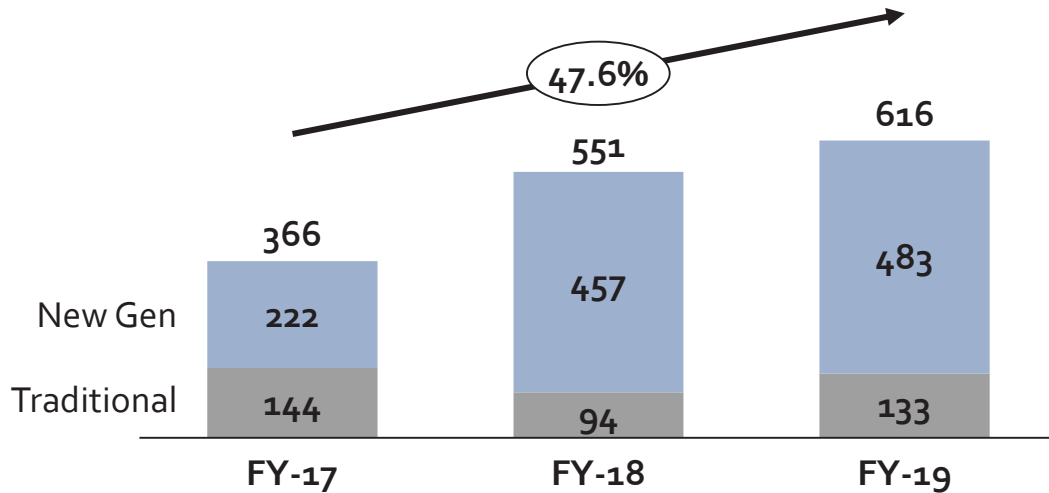
- 3 of the Top 5 strategic accounts grew at >20% Y-o-Y in FY'19
- >80% of deals won came from new gen areas in FY'19
- FY'19: New Client Acq grew ~91% and Blackstone accounts grew ~98%
- Q1'20: New Client Acq grew ~104% YoY and Blackstone accounts grew ~55% YoY



Direct Core growth fueled by New Gen Services

New Gen areas dominate new wins

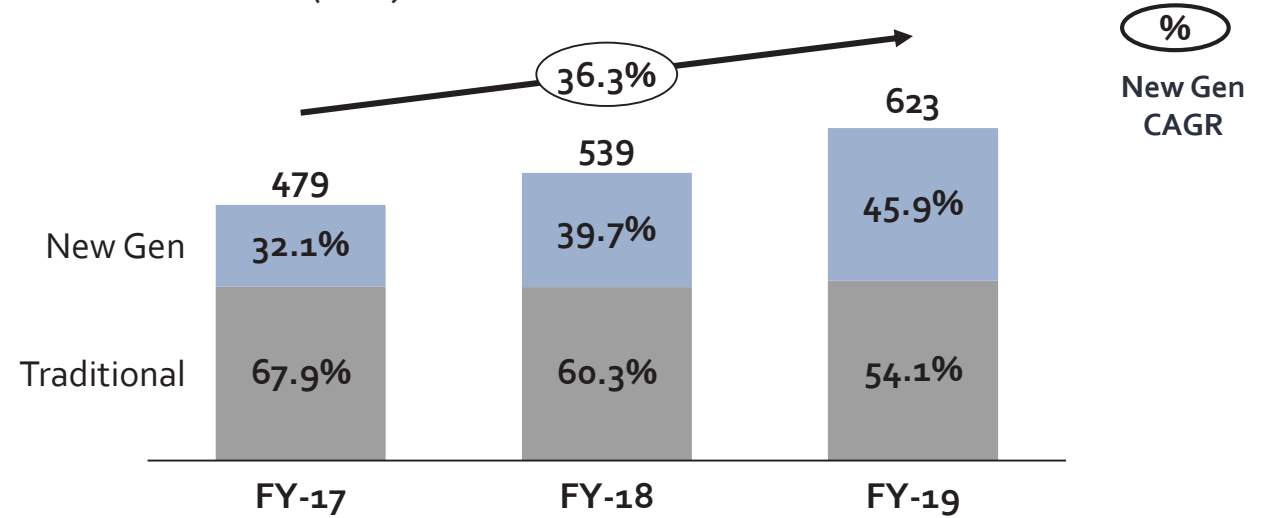
Direct TCV wins (\$ MN)



Q1'20 TCV wins \$151 M with 80% New Gen Services

Significant revenue growth in New Gen Services

Direct Core revenue (\$ MN)



Q1'20 New Gen Services revenue ~51%; CQGR of ~8%*

Next Gen Partnerships help grow New Gen Services

\$200 M
Partner led
TCV

70+
Partner led
Deal Wins

25+
Start Ups
Partner

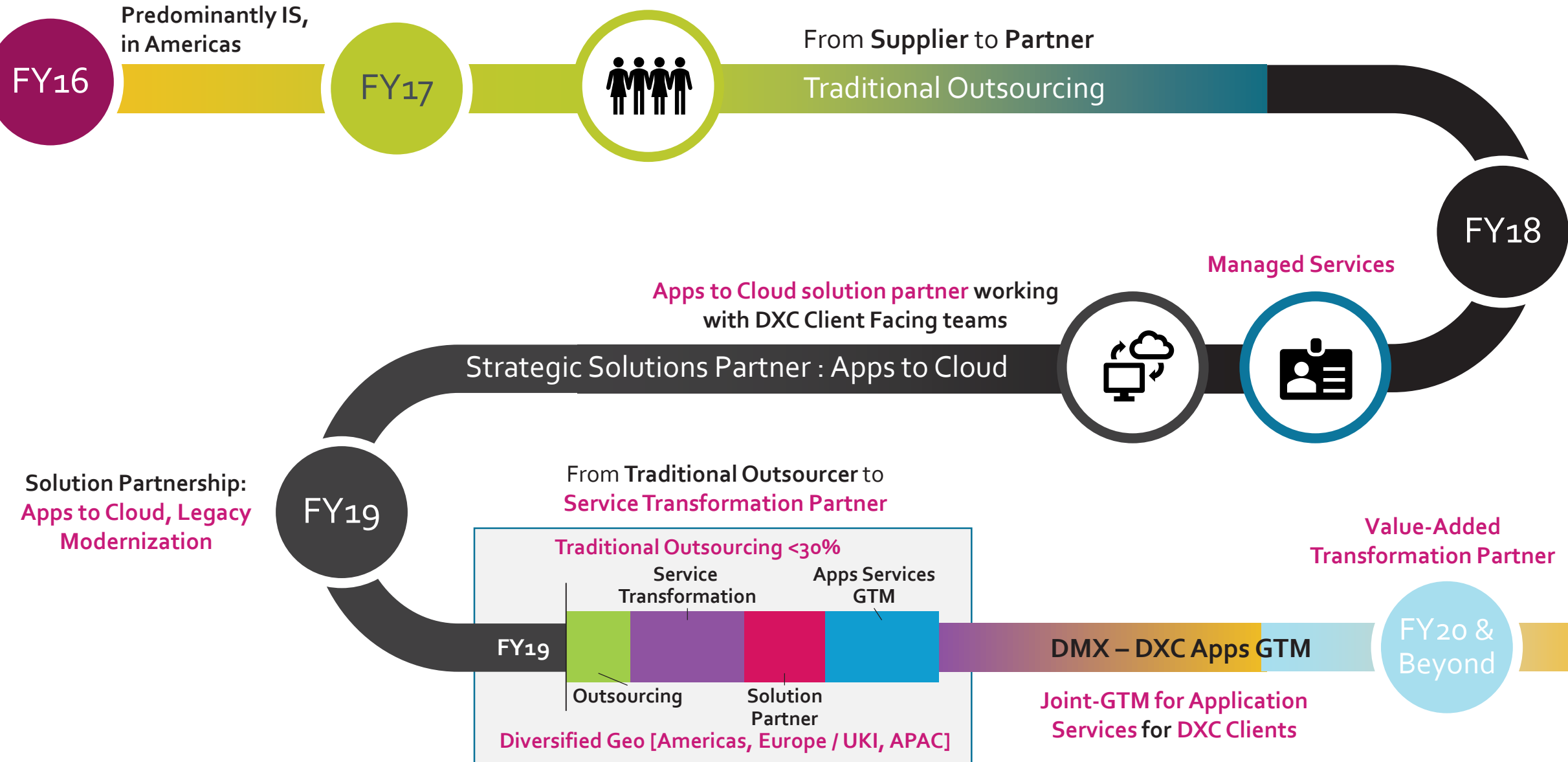
- Stelligent acquisition jump-started **AWS** partnership
- Gold Partner of **Microsoft Azure** for Cloud App Dev
- Development and GTM Partner of **Google Cloud Platform**
- Top Partner for **Pivotal**

* since Q1'17



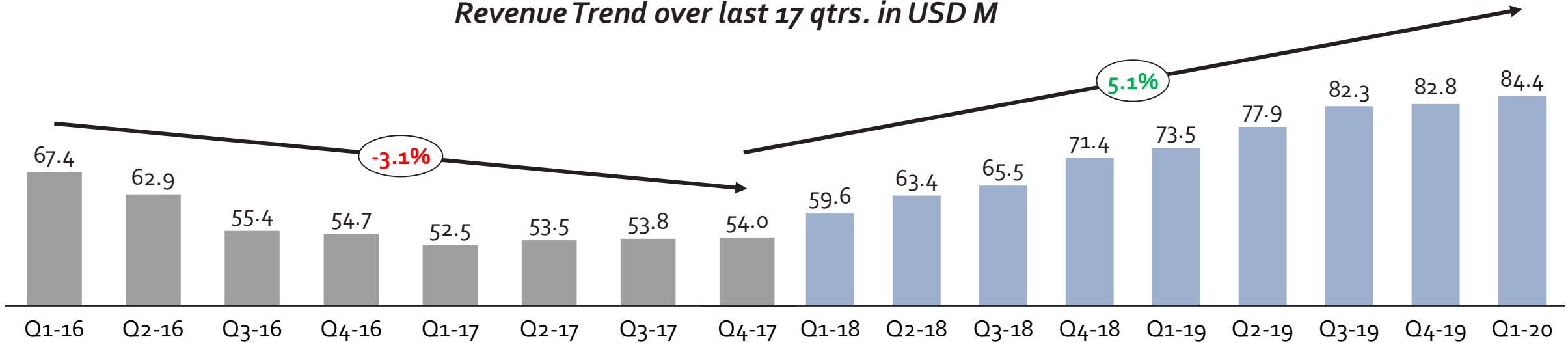
2. DXC – TRANSFORMING PARTNERSHIP

DXC-Mphasis relationship transformation

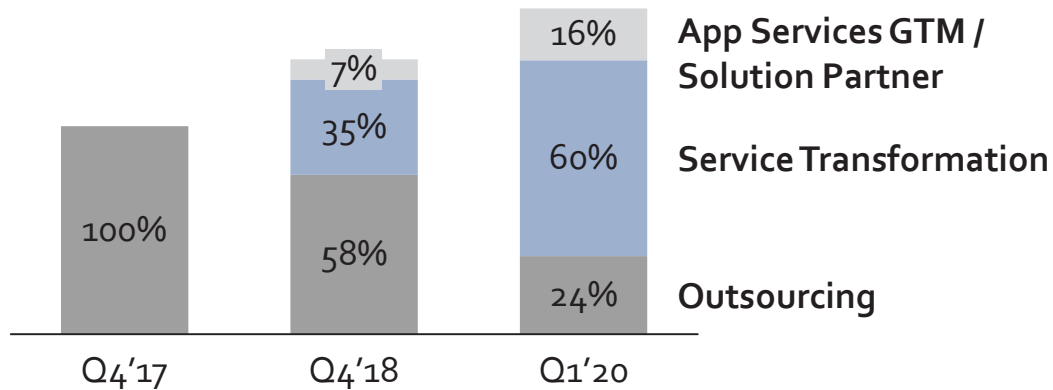


Relationship Transformation delivering results

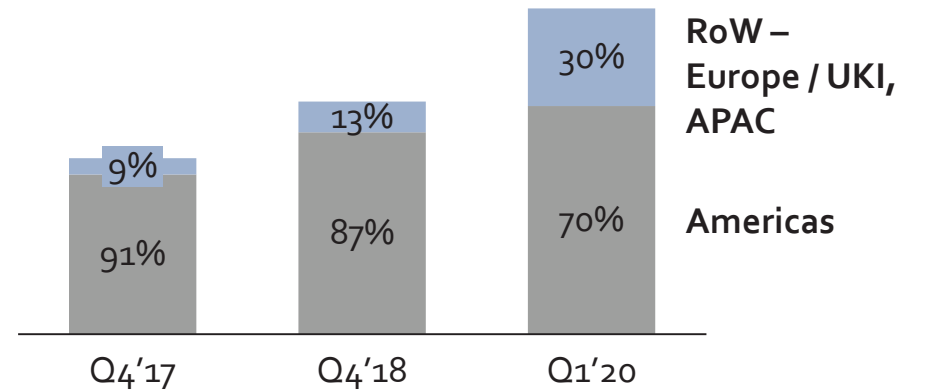
Revenue Trend over last 17 qtrs. in USD M



Business Shift



Geographical Penetration



HOW WE ACHIEVE THIS

Mphasis is preparing for a vastly different future

Past

Today / Future



1. Next Gen Portfolio / IP

- Application IDEs
- Dev ops tools
- QA Automation tools

- DevOps
- Cloud Sandbox
- Containers
- Auto Code generators
- Microservices



2. Customer Engagement

- Decisions mostly taken by IT
- RFP driven Sale Process
- Project driven
- Staff augmentation

- Decision taken by business and IT
- Proactive Change Management
- Proof of Concept (POC) driven
- Outcome based structure
- KPI Driven / new commercial models



3. Talent Transformation

- BAs, App architects
- Developers specializing in different layers
- QA and deployment teams

- Designers
- Full stack developers
- SRE engineers



1. Next Gen Portfolio: “Bringing the T back into IT”

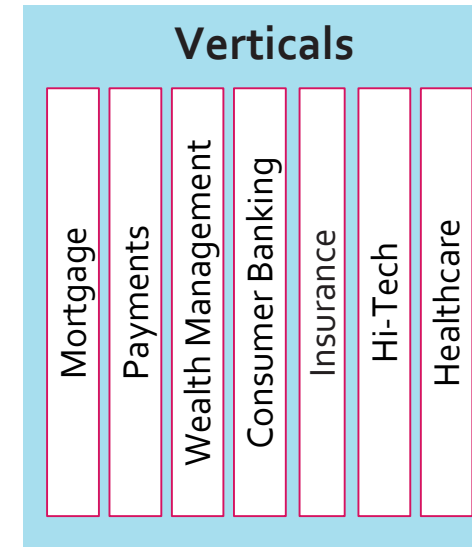
Next Gen Solutions bring together deep domain expertise and cutting edge technology

Deep **Domain** Expertise

- Long tenured preferred relationship with **marquee customers**

Deep **Technology** Expertise

- **NextStep Platform** – Mphasis IP Platform
- **NextLabs** –in Cloud AI & Cognitive Innovation Lab
- **Sparkle Program** – Startup Innovation Ecosystem



Powered by Cloud & Cognitive

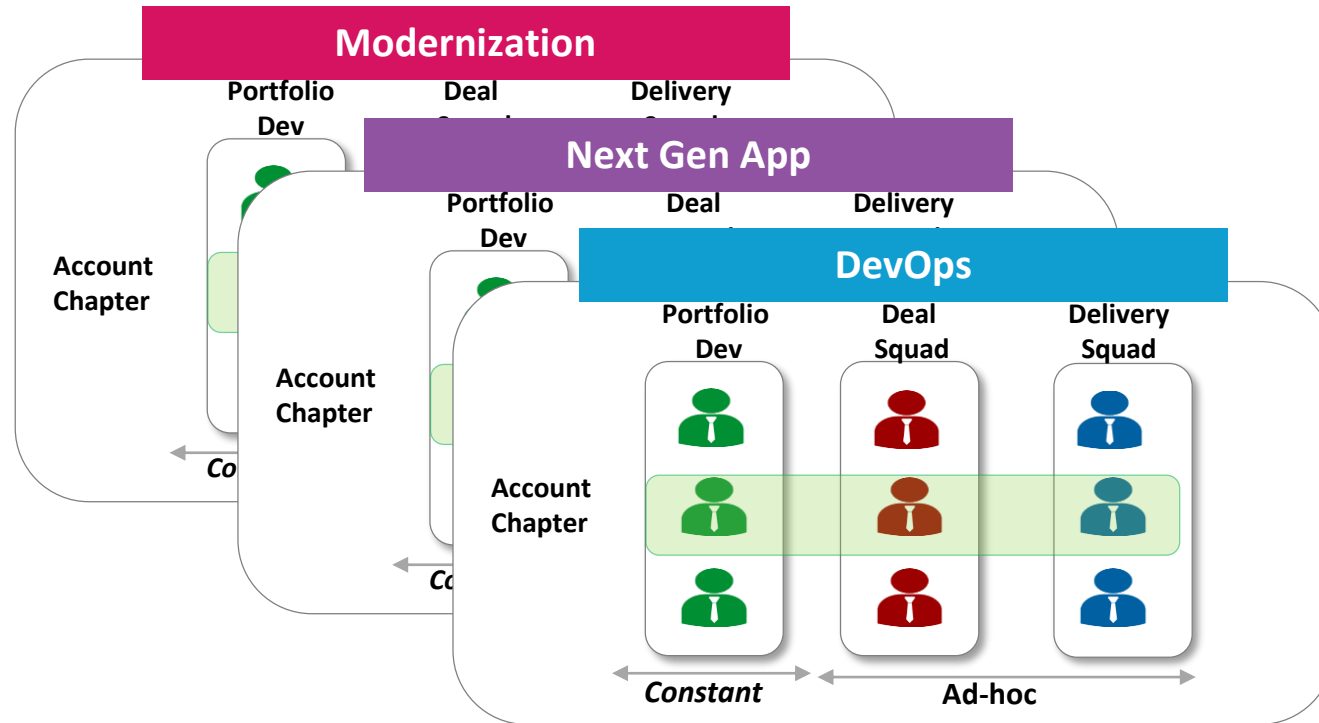
Technology Offerings

Modernization	Next Gen App Dev
Next Gen Data	DevOps
Enterprise Automation	Cyber Security
AMS	IMS



1. Next Gen Portfolio: Teaming for success – Tribe/Squad Model

Go-To-Market teams, organized around Tribe / Squad Model, bring agility and innovation to our clients



- Design Thinking Workshops
- Hackathons
- POC led engagements
- Co-Innovation
- Solution Studio

Tribe: Cross functional Team, focused on developing, evolving and building next-gen offerings

Squad: Each portfolio Tribe (Mod., DevOps...) has cross-functional **Squads** that come together to build and deliver specific offerings using **Agile** methodologies



1. Next Gen Portfolio: Making Digital Transformation Real for Customers



Modernization
Tribe

Accelerated legacy modernization by migrating applications to the cloud for a Fortune 50 company

20%
TCO reduced

35%
Services Cost
reduced

1yr
Cloud Timeline reduced



Next Gen App Dev
Tribe

Building a cloud based high transaction high performance Global Payments Systems for at a Fortune 50 bank

60%
TCO reduction

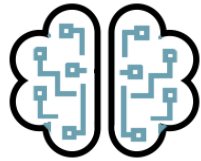
30%
Time to Market
reduction

100M
Transactions / Day



2. IP/Capability: Next Gen Offerings powered by NextStep™ Platform

Focused effort in building IP in Cognitive, Cloud and Service Transformation



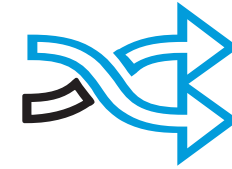
Cognitive

Cognitive CoE / DeepInsights
Cognitive Twin / Autocode



Cloud

Cloud CoE / Cloud Maturity assessment tool:
Stelligent DevOps & DevSecOps Platform



Service Transformation

Infragenie / ADM Virtual Assistant
BPS Commercial lending Ops / Amplify



Winner – Best
Application of Artificial
Intelligence (AI) for
Financial Services



Stratus Awards for
Cloud Computing' in
the Artificial
Intelligence category



3. Transforming our talent

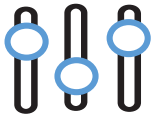
Talent Next



Next Gen HR Platform



Advanced Skill Mapping



Hyper Personalized



On-Demand Learning Platform



Effective Communication



Online & Offline Training Catalogue

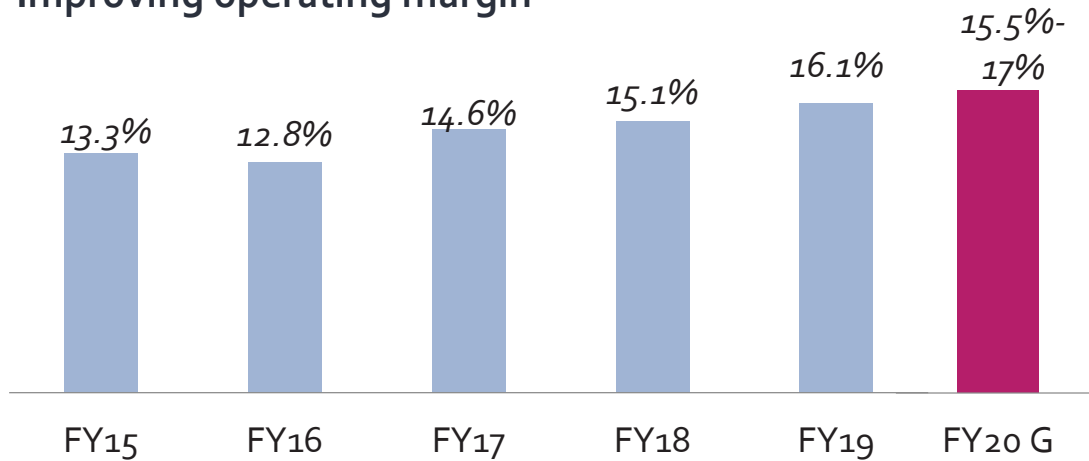
- Talent Next is the catalyst to up-skilling and cross-skilling our workforce on next-gen skills/technologies.
- Since inception in FY18:
 - Five sprints for over 60 skill-proficiency solutions
 - Coverage to global technical associates
 - Large percentage of technical associates are now certified
 - Primary source of talent supply chain, with increased adoption



VALUE CREATION FOR SHAREHOLDERS

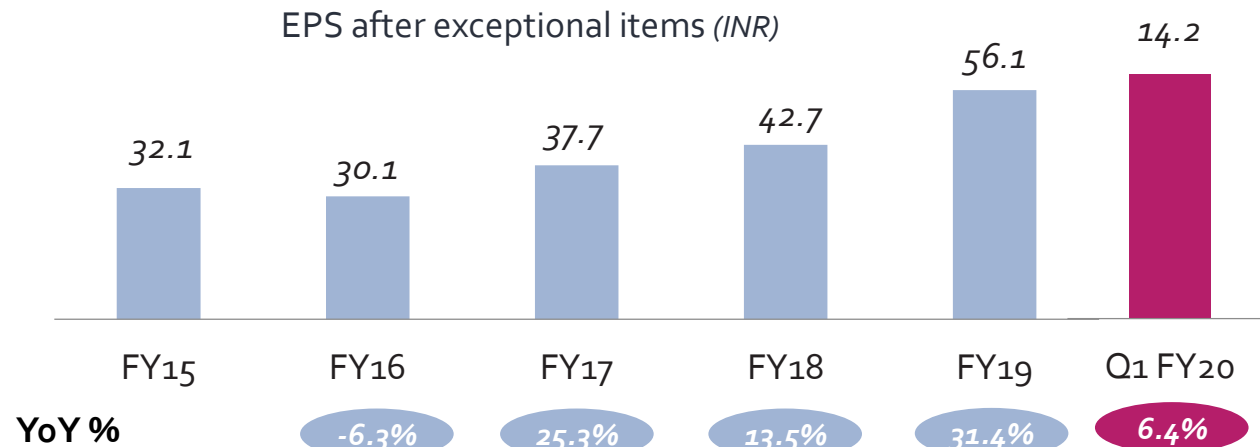
Strong Earnings Growth and Optimal Cash Strategy to maximize shareholder value

Improving operating margin



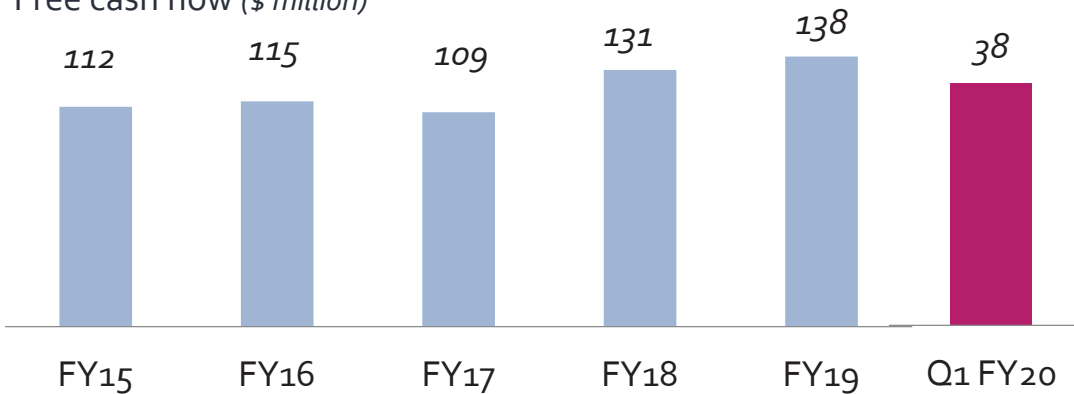
* FY20 G – FY20 Guidance

Strong growth in EPS



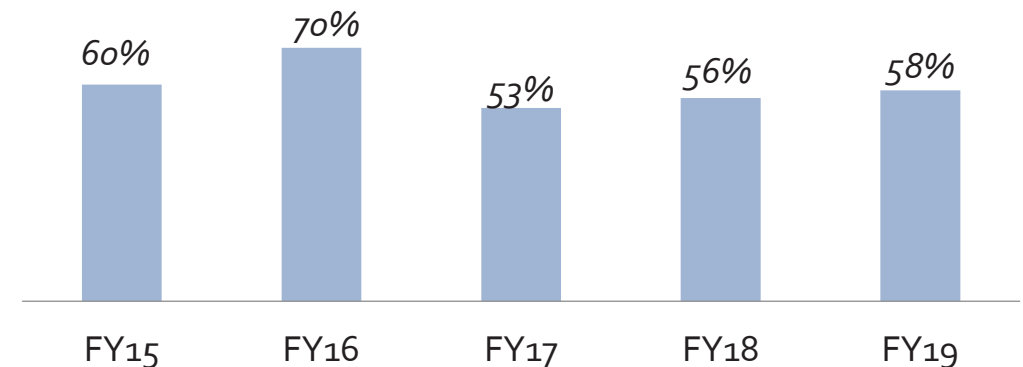
Consistent free cash flow generation

Free cash flow (\$ million)



Track record of healthy Dividends

Dividend Payout (DPS including tax / EPS before exceptional items)



Returned INR 21,009 Mn through buy-back in FY18 & FY19



Core Investment Thesis : Q1 FY20 Execution Update

- 1. Accelerate Direct Core** : Consistently outgrow the market
 - Farming Strategic Accounts
 - New Client Acquisition (NCA)
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- 4. Investment Capability building** : Talent Next, Next Labs and inorganic tuck-ins
- 5. Strong Cash flow Generation and Optimal Cash Strategy** to maximize shareholder value

Strong growth of 17.2% YoY in Constant Currency; NCA grew 104% and BX grew 55%

Continued momentum in Deal wins: \$151M TCV; New-Gen Services at 80%

Sequential growth in all quarters since Q4'17; \$ revenue CQGR of 5.1%

Solutions Partner: 60% revenue from Service transformation in Q1'20

FY20 Margin guidance at 15.5% to 17.0%

Continued progress in implementation of Next Labs and Talent Next Programs

Completed acquisition of Stelligent in FY'19

Strong Free cash flow generation of \$38M in Q1 FY20, Cash balance of \$313M



APPENDIX

Strong Leadership Team



Nitin Rakesh
CEO



Dinesh Venugopal

10 yrs in Mphasis
and in ExCo

- President, Mphasis Digital & Direct Core GTM



Sundar Subramanian

Joined in October
2017

- President, Global Delivery



Elango R

12 yrs in Mphasis
and in ExCo

- President, DXC/HP Business Unit



Suryanarayanan

9 yrs in Mphasis
4 yrs in ExCo

- Chief Financial Officer



Srikanth Karra

Joined in May 2017

- Chief Human Resource Officer



Eric Winston

Joined in October
2017

- EVP, General Counsel and
Chief Ethics & Compliance Officer



Ravi Vasantraj

Joined in May
2019

- Senior Vice President and Global Head - Business
Process Services



Experienced Board



Davinder Singh Brar
Chairman, Independent Director

Promoter of GVK Biosciences
Formerly Director of the Reserve Bank of India (RBI)



Nitin Rakesh
CEO and Director

CEO and Director at Mphasis
Previously CEO and President of Syntel



N Kumar
Independent Director

Vice Chairman of the Sanmar Group, a multinational conglomerate
Honorary Consul General of Greece in Chennai



Jan Kathleen Hier
Independent Director

Formerly Executive VP at Charles Schwab
Served as VP Engineering at Transaction Technology, a Citicorp subsidiary



David Lawrence Johnson
Director

Senior Advisor at Blackstone based in New York
Formerly Senior VP of Strategy at Dell



Marshall Lux
Director

Financial Services consultant and practitioner for over 30 years
On the board/ advisory council of various PEs across industries and geographies



Paul James Upchurch
Director

- Executive Director at Blackstone
- Formerly an Executive VP at Nielsen



Amit Dixit
Director

Senior Managing Director and Head of Private Equity in India for Blackstone
Formerly a Principal at Warburg Pincus



Amit Dalmia
Director

Managing Director in the Private Equity group in India for Blackstone
Formerly served various management roles at Hindustan Unilever India

 Blackstone  Independent Directors



Industry Analysts are recognizing our strengths in focus areas



Based on 60+ mentions by Analyst firms in there research over the last 15 months

