



24 July 2025

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: Outcome of the Board Meeting

We would like to inform you that the Board of Directors of the Company, at their meeting held today at 6:30 PM (IST), and concluded at 9:30 PM (IST), have considered, reviewed and approved the audited standalone and consolidated financial results of Mphasis Limited for the quarter ended 30 June 2025 along with the accompanying Auditor's report.

Please find enclosed the aforementioned documents together with the related press release.

Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the aforesaid financial results together with the report of the Auditors and the Press Release are being uploaded on the Stock Exchanges through <https://neaps.nseindia.com/NEWLISTINGCORP/> and <http://listing.bseindia.com/>. Further, the financial results are also being uploaded on the Company's website: www.mphasis.com.

We request you to kindly take the above intimation on record as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Thank you,

For Mphasis Limited



Mayank Verma
Senior Vice President and Company Secretary

Encl: As above

Initial
MV

DS
PRK



Mphasis Limited
Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.
Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com

CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

Statement of Consolidated Audited Financial Results for the quarter ended 30 June 2025

Particulars	Audited			
	Quarter ended		Year ended	
	30 June 2025	31 March 2025 (refer note 9)	30 June 2024	31 March 2025
Revenue from operations	37,324.89	37,100.41	34,224.62	142,299.87
Other income	809.48	599.55	735.45	2,550.01
Total income (I)	38,134.37	37,699.96	34,960.07	144,849.88
Expenses				
Employee benefits expense	21,444.89	21,076.18	20,340.29	81,446.59
Finance costs	418.23	360.67	497.64	1,655.01
Depreciation and amortization expense	1,319.22	1,353.46	1,050.13	4,763.37
Other expenses	8,851.32	8,998.64	7,698.82	34,383.48
Total expenses (II)	32,033.66	31,788.95	29,586.88	122,248.45
Profit before tax (III) [(I)-(II)]	6,100.71	5,911.01	5,373.19	22,601.43
Tax expense				
Current tax	1,763.60	1,137.24	1,350.56	5,535.16
Deferred tax	(79.92)	308.85	(22.45)	44.88
Total tax expense	1,683.68	1,446.09	1,328.11	5,580.04
Profit for the period (A)	4,417.03	4,464.92	4,045.08	17,021.39
Other comprehensive income ('OCI')				
Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement losses on defined employee benefit plans	(65.70)	(36.02)	(5.72)	(95.85)
Income tax effect on the above	16.76	9.22	5.27	23.76
Items to be reclassified to profit or loss in subsequent periods				
Exchange differences on translation of financial statements of foreign operations	950.76	280.50	0.67	858.87
Net change in fair value of derivatives designated as cash flow hedges	116.32	591.89	206.10	(294.32)
Income tax effect on fair value of derivatives designated as cash flow hedges	(29.27)	(148.96)	(51.87)	74.08
Net change in fair value of investments in debt instruments carried at fair value through OCI	13.81	(5.31)	6.08	5.25
Income tax effect on fair value of investments in debt instruments	(3.48)	0.88	(1.23)	(1.31)
Total OCI for the period, net of tax (B)	999.20	692.20	159.30	570.48
Total comprehensive income for the period (A+B)	5,416.23	5,157.12	4,204.38	17,591.87
Profit for the period attributable to:				
Equity owners of the Company	4,417.03	4,464.92	4,045.08	17,021.39
Non-controlling interests	-	-	-	-
	4,417.03	4,464.92	4,045.08	17,021.39
OCI for the period attributable to:				
Equity owners of the Company	999.20	692.20	159.30	570.48
Non-controlling interests	-	-	-	-
	999.20	692.20	159.30	570.48
Total comprehensive income for the period attributable to:				
Equity owners of the Company	5,416.23	5,157.12	4,204.38	17,591.87
Non-controlling interests	-	-	-	-
	5,416.23	5,157.12	4,204.38	17,591.87
Equity share capital	1,902.57	1,900.84	1,890.99	1,900.84
Other equity	100,038.17	94,383.12	90,488.42	94,383.12
Earnings per equity share (par value ₹ 10 per share)				
Basic (₹)	23.22	23.51	21.40	89.87
Diluted (₹)	23.14	23.41	21.25	89.36



Mphasis Limited
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Segment reporting

Operating segments are defined as components of the Group for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and in assessing performance. The Group's Chief Operating Decision Maker ('CODM') is the Chief Executive Officer.

The Group has identified business segments as reportable segments. The business segments identified are Banking and Financial Services, Logistics and transportation, Technology Media and Telecom, Insurance, and Others.

CODM does not review assets and liabilities at reportable segments level, hence segment disclosures relating to total assets and liabilities have not been provided.

	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
Segment revenue				
Banking and Financial Services	19,679.28	18,589.52	16,301.66	69,088.58
Logistics and Transportation	2,170.93	4,060.71	4,683.60	17,717.83
Technology Media and Telecom	6,757.20	6,599.74	5,489.62	23,939.11
Insurance	5,105.00	4,237.98	3,872.90	16,227.75
Others	3,629.02	3,686.94	3,860.56	15,260.41
Unallocated - hedge	(16.54)	(74.48)	16.28	66.19
Total segment revenue	37,324.89	37,100.41	34,224.62	142,299.87
Segment result				
Banking and Financial Services	6,308.59	5,432.66	4,222.71	18,892.86
Logistics and Transportation	125.88	1,505.01	1,512.30	6,108.47
Technology Media and Telecom	1,304.54	1,366.75	1,356.12	5,565.16
Insurance	1,783.37	1,275.32	1,324.44	5,152.22
Others	1,271.49	1,143.92	1,274.51	4,992.05
Unallocated - hedge	(16.54)	(74.48)	16.28	66.19
Total segment result	10,777.33	10,649.18	9,706.36	40,776.95
Finance costs	(418.23)	(360.67)	(497.64)	(1,655.01)
Other income	809.48	599.55	735.45	2,550.01
Other unallocable expenditure	(5,067.87)	(4,977.05)	(4,570.98)	(19,070.52)
Profit before taxation	6,100.71	5,911.01	5,373.19	22,601.43

Notes:

1 The financial results have been prepared on the basis of the audited condensed consolidated interim financial statements for the quarter ended 30 June 2025, which are prepared in accordance with the Indian Accounting standards (Ind AS) 34, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24 July 2025. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Audited Financial Results of Mphasis Limited (Standalone information).

Particulars	Quarter ended			Year ended
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(refer note 9)		
Revenue from operations	22,373.71	22,483.17	23,181.89	92,710.47
Profit before tax	4,017.78	4,531.42	5,476.57	20,104.09
Profit after tax	2,981.83	3,692.15	4,146.95	15,324.85

The audited results of Mphasis Limited for the above mentioned periods are available on Company's website, www.mphasis.com and on the Stock Exchange websites, www.nseindia.com and www.bseindia.com. The information above has been extracted from the audited annual / condensed interim standalone financial statements as stated.

3 The Board of Directors at their meeting held on 24 April 2025 had proposed a final dividend of ₹ 57 per equity share for the year ended 31 March 2025 which has been approved by the shareholders at the Annual General Meeting held on 24 July 2025.

4 On 10 October 2024, the Company through its wholly owned subsidiary, Mphasis Corporation obtained control over cyber security business of EDZ systems ("EDZ"), focused on servicing a strategic customer of the company. As part of this transaction, certain identified employees /subcontractors of EDZ were taken over and a revenue contract with an identified customer was novated to Mphasis Corporation. The Group will benefit from EDZ's capabilities in cybersecurity services business. The acquisition was executed for a consideration of ₹ 1,424.56 million (USD 17.00 million) is payable over a period of 16 months. The present value of which amounts to ₹ 1,396.03 million (USD 16.66 million). This is inclusive of a contingent consideration of ₹ 558.05 million (USD 6.66 million), payable subject to achieving certain defined milestones. The identified intangible assets are tax-deductible.

5 On 12 February 2025, the Company through its wholly owned subsidiary, Mphasis Corporation obtained control over software testing business of tsQs Inc ("tsQs") focused on servicing a strategic customer of the Company. As part of this transaction, certain identified employees of tsQs were taken over and a revenue contract with an identified customer was novated to Mphasis Corporation. The acquisition was executed for a consideration of ₹ 2,307.83 million (USD 27.00 million) is payable over a period of 12 months. The present value of which amounts to ₹ 2,266.78 million (USD 26.52 million). This is inclusive of a contingent consideration of ₹ 1,241.08 million (USD 14.52 million), payable subject to achieving certain defined milestones. The identified intangible assets are tax-deductible.

6 On 3 July 2025, the Company through its wholly owned subsidiary, Mphasis Corporation entered into a stockholders agreement to acquire a 26 % equity stake in Aokah Inc. for a consideration of USD 4 million. Aokah is expected to support the Company in generating customer opportunities with prospective global capability center end customers.

7 On 3 July 2025, the Company through its wholly owned subsidiary, Mphasis Corporation entered into a framework agreement with Locate Software Inc to acquire their digital transformation business focused on servicing an identified customer of the Group for a consideration of USD 8.4 million (including a contingent consideration of USD 6.4 million). As of the date of the Board approving the financial statements, the closing conditions have not been met and hence the transaction has not been consummated.

8 With effect from 1 April 2024, the Company has recognised income tax expenses applying the provisions under section 115BAA of the Income-tax Act, 1961.

9 The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures for full financial year and audited period-to-date figures for nine months ended 31 December 2024.

**By Order of the Board,
Mphasis Limited**

New York
24 July 2025

**Nitin Rakesh
Chief Executive Officer & Managing Director**



Mphasis Limited
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CIN:L30007KA1992PLC025294

Amounts in ₹ million except share and per share data, unless otherwise stated

Statement of Standalone Audited Financial Results for the quarter ended 30 June 2025

Particulars	Audited			
	Quarter ended		Year ended	
	30 June 2025	31 March 2025	30 June 2024	31 March 2025
		(refer note 4)		
Revenue from operations	22,373.71	22,483.17	23,181.89	92,710.47
Other income	559.82	440.89	489.24	1,784.79
Total income (I)	22,933.53	22,924.06	23,671.13	94,495.26
Expenses				
Employee benefits expense	7,597.87	7,328.72	6,843.74	28,140.85
Finance costs	139.31	154.90	157.59	744.56
Depreciation and amortization expense	431.60	444.62	477.73	1,893.90
Other expenses	10,746.97	10,464.40	10,715.50	43,611.86
Total expenses (II)	18,915.75	18,392.64	18,194.56	74,391.17
Profit before tax (III) [(I)-(II)]	4,017.78	4,531.42	5,476.57	20,104.09
Tax expenses				
Current tax	1,145.48	807.65	1,288.79	4,735.85
Deferred tax	(109.53)	31.62	40.83	43.39
Total tax expenses	1,035.95	839.27	1,329.62	4,779.24
Profit for the period (A)	2,981.83	3,692.15	4,146.95	15,324.85
Other comprehensive income ('OCI')				
Items not to be reclassified to profit or loss in subsequent periods				
Re-measurement losses on defined employee benefit plans	(64.00)	(35.12)	(9.42)	(97.66)
Income tax effect on the above	16.11	8.84	2.37	24.58
Items to be reclassified to profit or loss in subsequent periods				
Net change in fair value of derivatives designated as cash flow hedges	116.30	591.89	206.10	(294.32)
Income tax effect on fair value of derivatives designated as cash flow hedges	(29.27)	(148.96)	(51.87)	74.08
Net change in fair values of investments in debt instruments carried at fair value through OCI	2.00	0.86	1.32	3.32
Income tax effect on fair values of investments in debt instruments	(0.50)	(0.22)	(0.33)	(0.84)
Total OCI / (losses) for the period, net of tax (B)	40.64	417.29	148.17	(290.84)
Total comprehensive income for the period (A+B)	3,022.47	4,109.44	4,295.12	15,034.01
Equity share capital	1,902.57	1,900.84	1,890.99	1,900.84
Other equity	64,350.31	61,089.02	59,842.92	61,089.02
Earnings per equity share (par value ₹ 10 per share)				
Basic (₹)	15.68	19.44	21.94	80.92
Diluted (₹)	15.62	19.35	21.79	80.45

Segment reporting

In accordance with Ind AS 108, Operating segments, the Company is not required to disclose segment information in standalone financial results. Refer the consolidated financial results for segment information.

Notes:

- The financial results have been prepared on the basis of the standalone audited condensed interim financial statements for the quarter ended 30 June 2025 and the standalone audited condensed interim financial statements for the quarter and year ended 31 March 2025, which are prepared in accordance with the Indian Accounting standards (Ind AS) specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24 July 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- The Board of Directors at their meeting held on 24 April 2025 had proposed a final dividend of ₹ 57 per equity share for the year ended 31 March 2025 which has been approved by shareholders at the Annual General Meeting held on 24 July 2025.
- With effect from 1 April 2024, the Company has recognised income tax expenses applying the provisions under section 115BAA of the Income-tax Act, 1961.
- The figures for the quarter ended 31 March 2025 are the balancing figures between audited figures for full financial year and audited period-to-date figures upto 31 December 2024.

**By Order of the Board,
Mphasis Limited**

New York
24 July 2025

Nitin Rakesh
Chief Executive Officer & Managing Director

<div><div><div><div><div></div><div>Mphasis</div><div>The Next Applied</div></div></div><div><div>Registered Office : Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048.</div><div>Telephone: 91 80 67501000, Fax: 91 80 6695 9943, Website: www.mphasis.com, E-mail: Investor.relations@mpphasis.com</div></div></div></div>			
CIN:L30007KA1992PLC025294			
Amounts in ₹ million except share and per share data, unless otherwise stated			
Extract of Statement of Consolidated Audited Financial Results for the quarter ended 30 June 2025			
Particulars	Quarter ended	Year ended	Quarter ended
	30 June 2025	31 March 2025	30 June 2024
1 Revenue from operations	37,324.89	142,299.87	34,224.62
2 Profit before tax	6,100.71	22,601.43	5,373.19
3 Profit after tax	4,417.03	17,021.39	4,045.08
4 Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	5,416.23	17,591.87	4,204.38
5 Equity share capital	1,902.57	1,900.84	1,890.99
6 Other equity	100,038.17	94,383.12	90,488.42
7 Earnings per equity share (par value ₹ 10 per share)			
Basic (₹)	23.22	89.87	21.40
Diluted (₹)	23.14	89.36	21.25
Notes:			
1 The financial results have been prepared on the basis of the audited condensed consolidated interim financial statements for the quarter ended 30 June 2025, which are prepared in accordance with the Indian Accounting standards (Ind AS) 34, Interim Financial Reporting specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 24 July 2025. The statutory auditors have expressed an unmodified audit opinion on these results.			
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Particulars	Quarter ended	Year ended	Quarter ended
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Profit before tax	4,017.78	20,104.09	5,476.57
Profit after tax	2,981.83	15,324.85	4,146.95
3 The Board of Directors at their meeting held on 24 April 2025 had proposed a final dividend of ₹ 57 per equity share for the year ended 31 March 2025 which has been approved by the shareholders at the Annual General Meeting held on 24 July 2025.			
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8 With effect from 1 April 2024, the Company has recognised income tax expenses applying the provisions under section 115BAA of the Income-tax Act, 1961.			
By Order of the Board, Mphasis Limited			
New York 24 July 2025			
Nitin Rakesh Chief Executive Officer & Managing Director			
The results, along with the Auditor's Report, have been posted on the Company's website at https://www.mphasis.com/home/corporate/investors and can be accessed by scanning the QR code.			

B S R & Co. LLP

Chartered Accountants

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Bengaluru - 560 071, India
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Fax: +91 80 4682 3999

Independent Auditor's Report

To the Board of Directors of Mphasis Limited

Report on the audit of the Consolidated Financial Results

Opinion

We have audited the accompanying Statement of Consolidated Financial Results of Mphasis Limited ("Holding Company") and its subsidiaries (Holding Company and its subsidiaries together referred to as "the Group"), for the quarter ended 30 June 2025, ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- includes the results of the entities listed in Annexure I;
- is presented in accordance with the requirements of Regulation 33 of the Listing Regulations as amended; and
- gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of consolidated profit and other comprehensive income and other financial information of the Group for the quarter ended 30 June 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Results* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

These quarterly consolidated financial results have been prepared on the basis of the consolidated interim financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and Board of Directors of the entities included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of each entity and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

B S R & Co. LLP

Independent Auditor's Report (Continued)**Mphasis Limited**

internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated financial results, the respective Management and the Board of Directors of the entities included in the Group are responsible for assessing the ability of each entity to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the entity or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the entities included in the Group is responsible for overseeing the financial reporting process of each entity.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the consolidated financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial results, including the disclosures, and whether the consolidated financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated financial results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

B S R & Co. LLP

Independent Auditor's Report (Continued)

Mphasis Limited

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2025 as reported in these consolidated financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the previous financial year.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Arjun Ramesh

Partner

Bengaluru

24 July 2025

Membership No.: 218495

UDIN:25218495BMOPBO3728

B S R & Co. LLP

Independent Auditor's Report (*Continued*)

Mphasis Limited

Annexure I

The consolidated financial results include financial results of the Holding Company and entities listed below:

Sr. No	Legal name of the entity	Relationship
1	Mphasis Corporation	Subsidiary
2	Mphasis Deutschland GmbH	Subsidiary
3	Mphasis Australia Pty Limited	Subsidiary
4	Mphasis (Shanghai) Software & Services Company Limited	Subsidiary
5	Mphasis Consulting Limited	Subsidiary
6	Mphasis Ireland Limited	Subsidiary
7	Mphasis Belgium BV (formerly Mphasis Belgium BVBA)	Subsidiary
8	Mphasis Lanka (Private) Limited	Subsidiary
9	Mphasis Poland s.p.z.o.o.	Subsidiary
10	PT. Mphasis Indonesia (Upto 9 October 2024)	Subsidiary
11	Mphasis Europe BV	Subsidiary
12	Mphasis Infrastructure Services Inc.	Subsidiary
13	Mphasis Pte Limited	Subsidiary
14	Mphasis UK Limited	Subsidiary
15	Mphasis Software and Services (India) Private Limited	Subsidiary
16	Msource Mauritius Inc.	Subsidiary
17	Mphasis Wyde Inc.	Subsidiary
18	Mphasis Philippines Inc.	Subsidiary
19	Msource (India) Private Limited	Subsidiary
20	Wyde Corporation Inc.	Subsidiary
21	Mphasis Wyde SASU	Subsidiary
22	Wyde Solutions Canada Inc.	Subsidiary
23	Digital Risk, LLC.	Subsidiary
24	Digital Risk Mortgage Services, LLC.	Subsidiary
25	Investor Services, LLC.	Subsidiary
26	Digital Risk Services, LLC.	Subsidiary

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Independent Auditor's Report (*Continued*)

Mphasis Limited

Sr. No	Legal name of the entity	Relationship
27	Stelligent Systems LLC	Subsidiary
28	Datalytx Limited	Subsidiary
29	Datalytx MSS Limited	Subsidiary
30	Dynamyx Limited	Subsidiary
31	Mphasis Digi Information Technology Services (Shanghai) Limited	Subsidiary
32	Blink Interactive, Inc.	Subsidiary
33	Mrald Limited	Subsidiary
34	Mrald Services Limited	Subsidiary
35	Mphasis Solutions Services Corporation	Subsidiary
36	Mrald Services Private Limited	Subsidiary
37	Ebecs Limited	Subsidiary
38	Ebecs Business Solution (Ireland) Limited	Subsidiary
39	Sonnick Partners LLC	Subsidiary
40	Shift US Holdings LLC	Subsidiary
41	Silverline Canada Holdings, Inc.	Subsidiary
42	Sonnick CRM Solutions LLP	Subsidiary
43	Mphasis Arabia Limited	Subsidiary
44	Mphasis Employees Benefit Trust	Controlled Trust
45	Mphasis Employees Equity Reward Trust	Controlled Trust

B S R & Co. LLP

Chartered Accountants

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Independent Auditor's Report

To the Board of Directors of Mphasis Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying standalone quarterly financial results of Mphasis Limited ("the Company") for the quarter ended 30 June 2025, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the quarter ended 30 June 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Financial Results* section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion.

Management's and Board of Directors' Responsibilities for the Standalone Financial Results

These quarterly financial results have been prepared on the basis of the interim financial statements.

The Company's Management and the Board of Directors are responsible for the preparation of these standalone financial results that give a true and fair view of the net profit/ loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters

Registered Office:

B S R & Co. (a partnership firm with Registration No. BA61223) converted into B S R & Co. LLP (a Limited Liability Partnership with LLP Registration No. AAB-8181) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

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Independent Auditor's Report (Continued)**Mphasis Limited**

related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial results, including the disclosures, and whether the standalone financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

Attention is drawn to the fact that the figures for the 3 months ended 31 March 2025 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full previous financial year and the published audited year to date figures up to the third quarter of the

B S R & Co. LLP

Independent Auditor's Report (*Continued*)

Mphasis Limited

previous financial year.

For **B S R & Co. LLP**

Chartered Accountants

Firm's Registration No.:101248W/W-100022

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Arjun Ramesh

Partner

Bengaluru

24 July 2025

Membership No.: 218495

UDIN:25218495BMOPBM8371

Mphasis records highest ever Total Contract Value (TCV) wins of USD 760 Million in Q1 FY 2026

~ Gross Revenue grew 9.2% YoY on reported basis

Bengaluru, 24 July 2025: [Mphasis](#) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the quarter ended 30th June 2025.

Quarter ended 30th June 2025

- Gross Revenue grew 0.4% QoQ and 9.2% YoY in Q1 FY26 on a reported basis and grew 1.0% QoQ and 6.5% YoY in Constant Currency
- Direct revenue grew 1.1% QoQ and 10.9% YoY on reported basis and grew 1.6% QoQ and 8.1% YoY in Constant Currency
- New TCV wins USD 760 million in Direct, of which 82% in new-gen services
- Reported operating margin at 15.3%
- Net profit declined 1.1% QoQ and grew 9.2% YoY to ₹ 4,417 million
- EPS declined 1.2% QoQ and grew 8.5% YoY to ₹ 23.2.

“We were early adopters and implementers of AI based solutions for our clients, which has positioned us well to help with their AI journey, create efficiencies, cost-savings and minimize project risks, while at the same time, accelerating our business. This is reflected in our highest-ever quarterly TCV of USD 760 million, of which 68% is AI-led. Overall, it is a good start to the new financial year, that sets the stage for the year ahead,” said **Nitin Rakesh, Chief Executive Officer and Managing Director, Mphasis.**

Deal wins:

- A leading Asset Services firm has chosen Mphasis to transform Wealth & Investment Management Engineering Platform support, leveraging AI to deliver Savings Led Transformation thesis
- A Large North American Life insurance company has chosen Mphasis as their sole provider to consolidate ADMS vendors to achieve alignment to a new Operating model, Managed outcome-based delivery, improved Performance and Service Quality and predictable cost while driving significant savings. Mphasis will be deploying its Neo Suite of AI platforms as a part of this transaction
- A large US Financial Services company has chosen Mphasis to enhance liquidity management through intelligent forecasting, anomaly detection, and automated decision support. Mphasis’ services include integration, data migration, workflow customization, and AI set up to enable real-time cash visibility and improved working capital
- A large Financial Services company has chosen Mphasis to automate API discovery, optimize routing, and detect integration issues early. The API Factory supports standardized, reusable APIs that accelerate partner onboarding and enable real-time data exchange across the financial ecosystem.

Awards and Recognitions:

- Mphasis won the 2025 Cybersecurity Excellence Awards by Cybersecurity Insiders in the Identity and Access Management category
- Mphasis won Innovation of the Year at 2025 Flexera Technology Intelligence Awards for global software deployment and compliance workflow automation.

Analyst Positioning:

- Mphasis mentioned in Gartner's Market Guide for U.S. Healthcare Provider Credentialing
- Mphasis mentioned in Gartner's Market Guide for Quality Engineering Services
- Mphasis featured in Forrester's The AI Technical Services Landscape, Q2 2025 | Forrester
- Mphasis recognized as 'Leader' in Everest Group's Group Life Insurance and Benefits Core Technology Products PEAK Matrix® Assessment 2025 – North America - Everest Group Research Portal
- Mphasis recognized as 'Leader' in Everest Group's Banking, Financial Services, and Insurance (BFSI) IT Services Specialists PEAK Matrix® Assessment 2025 - Everest Group Research Portal
- Mphasis recognized as 'Major Contender' in Everest Group's Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025 - Everest Group Research Portal
- Mphasis recognized as 'Major Contender' in Everest Group's Talent Readiness for Next-generation Application Services PEAK Matrix® Assessment 2025 - Everest Group Research Portal
- Mphasis recognized as 'Major Contender' in Everest Group's Microsoft Modern Work Services PEAK Matrix® Assessment 2025 - Everest Group Research Portal
- Mphasis in the Horizon 1 category in HFS Horizons: Insurance Services, 2025 - HFS Research.

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](#))

Safe Harbor:

Certain statements mentioned in this presentation concerning our future growth prospects are forward-looking statements (the “Forward Statements”) and are based on reasonable expectations of the management, which involves a number of risks and uncertainties that could cause actual results to differ materially from those in such Forward Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns on fixed-price and fixed-time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements. We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

For further information please contact:

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