

29 January 2018

The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Plot No.C/1, G Block,
Bandra –Kurla Complex,
Bandra (E), **Mumbai-400 051**

Dear Sirs,

Sub: Intimation of grant of Employee Stock Option Plan 2016 (ESOP 2016)

We wish to inform you that pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and subject to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as SEBI Regulations), the Board of Directors of the Company at its meeting held on 24 January 2018, approved grant of 254,000 stock options to Mr. Nitin Rakesh, CEO and Executive Director of the company effective 24 January 2018, under the Employee Stock Option Plan 2016 (ESOP Plan 2016) at an exercise price of Rs.650/- per stock option. Each of the stock option entitles the holder to apply for one equity share of the Company of Rs.10/- each.

The following are the terms of the options granted:

- a) Vesting Period : Vests over a period of 5 years in equal proportion
- b) Exercise Period : The ESOPs are exercisable within 36 calendar months from the respective dates of completion of the vesting period
- c) Other Terms : The shares arising out of the exercise of stock options are proposed to be allotted and the Plan will be administered through Mphasis Employees Equity Reward Trust

The ESOPs granted are governed as per ESOP 2016 Plan, which is submitted with the Exchanges at the time of obtaining the in-principle approval.

We request you to kindly take the above on record as per the provisions of the Listing and SEBI Regulations.

Thanking you,

Yours faithfully,

For **Mphasis Limited**

Sd/-

Subramanian Narayan
Vice President & Company Secretary

Mphasis Limited

Registered Office: Bagmane World Technology Center, Marathalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore – 560 048, India.
Ph.: +91 080 3352 5000; Fax: +91 080 6695 9943; CIN:L30007KA1992PLC025294

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