



Mphasys Limited

Registered Office: Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048.
Telephone: 91 80 3352 5000, Fax: 91 80 6695 9943, Website: www.mphasys.com, E-mail: investor.relations@mphasys.com

CIN: L30007KA1992PLC025294
Amounts in ₹ Lakhs unless otherwise stated

Statement of Standalone Audited Financial Results for the quarter and nine months ended 31 December 2014

Sl. No.	Particulars	31 December 2014	Quarter ended 30 September 2014		31 January 2014 (refer note 7)	Nine months ended 31 December 2014		31 January 2014 (refer note 7 and 8)	Five months ended 31 March 2014 (refer note 7)
1	Net Sales / Income from operations (refer note 2)	74,862	76,055		79,732	228,910	243,301	132,897	
2	Expenses								
	(a) Employee benefits expense	37,572	35,325		37,054	108,960	112,569	61,526	
	(b) Depreciation and amortisation expense	772	836		1,146	2,498	4,625	1,944	
	(c) Software development charges	9,427	8,806		10,257	28,091	37,513	17,294	
	(d) Other expenses (refer note 6)	13,800	14,985		14,760	43,856	42,510	25,329	
	Total expenses	61,571	59,952		63,217	183,405	197,217	106,093	
3	Profit from operations before other income, finance costs and exceptional item (1-2)	13,291	16,103		16,515	45,505	46,084	26,804	
4	Other income	4,464	3,814		2,815	11,307	8,761	4,621	
5	Profit before finance costs and exceptional item (3+4)	17,755	19,917		19,330	56,812	54,845	31,425	
6	Finance costs	109	299		26	552	1,238	43	
7	Profit before tax and exceptional item (5-6)	17,646	19,618		19,304	56,260	53,607	31,382	
8	Exceptional item (net of tax)	-	-		644	-	644	644	
9	Expected loss on proposed sale of a business unit (refer note 2)	17,646	19,618		18,660	56,260	52,963	30,738	
10	Tax expense (refer note 4)	3,169	5,224		4,703	13,893	13,845	8,430	
11	Net profit after tax (9-10)	14,477	14,394		13,957	42,367	39,118	22,308	
12	Paid-up equity share capital	21,015	21,015		21,014	21,015	21,014	21,014	
13	Reserve excluding revaluation reserves as per the balance sheet	409,229	394,283		366,373	409,229	366,373	364,463	
14	Earnings per share (before exceptional item) (of ₹10/- each) (not annualised) :								
	(a) Basic (₹)	6.89	6.85		6.95	20.16	18.92	10.92	
	(b) Diluted (₹)	6.88	6.84		6.94	20.13	18.90	10.91	
15	Earnings per share (after exceptional item) (of ₹10/- each) (not annualised) :								
	(a) Basic (₹)	6.89	6.85		6.64	20.16	18.62	10.62	
	(b) Diluted (₹)	6.88	6.84		6.63	20.13	18.59	10.60	



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Select information for the quarter and nine months ended 31 December 2014							
Sl. No.	Particulars	Quarter ended			Nine months ended		Five months ended 31 March 2014
		31 December 2014	30 September 2014	31 January 2014	31 December 2014	31 January 2014	
A	Particulars of Shareholding						
1	Public share holding						
	- Number of shares	83,034,557	83,033,777	83,024,505	83,034,557	83,024,505	83,028,555
	- Percentage of shareholding	39.51%	39.51%	39.51%	39.51%	39.51%	39.51%
2	Promoters and promoter group shareholding						
	(a) Pledged / encumbered						
	- Number of shares	-	-	-	-	-	-
	- Percentage of shares (as a % of total shareholding of the promoter and promoter group)	-	-	-	-	-	-
	- Percentage of shares (as a % of total share capital of the Company)	-	-	-	-	-	-
	(b) Non-encumbered						
	- Number of shares	127,106,266	127,106,266	127,106,266	127,106,266	127,106,266	127,106,266
	- Percentage of shares (as a % of total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total share capital of the Company)	60.49%	60.49%	60.49%	60.49%	60.49%	60.49%
B	Investor complaints						
	Pending at the beginning of the quarter	-					
	Received during the quarter	-					
	Disposed off during the quarter	-					
	Remaining unresolved at the end of the quarter	-					



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Sl. No.	Segment wise Revenue, Results and Capital employed	Quarter ended					Nine months ended			Five months ended	
		31 December 2014	30 September 2014	31 January 2014 (refer note 7)	31 December 2014	31 January 2014 (refer note 7 and 8)	31 December 2014	31 January 2014 (refer note 7)	31 March 2014 (refer note 7)		
1	Segment revenue										
	Banking and Capital Market	21,648	21,127	20,120	62,464	58,480	62,464	58,480	33,133		
	Insurance	12,690	14,279	13,588	40,141	40,426	40,141	40,426	22,327		
	Information Technology, Communication and Entertainment	15,684	16,161	16,871	48,975	51,819	48,975	51,819	29,031		
	Emerging Industries	24,808	24,143	31,420	77,505	101,291	77,505	101,291	51,975		
2	Segment results (including exceptional item)										
	Banking and Capital Market	74,862	76,055	79,732	228,910	243,301	228,910	243,301	132,897		
	Insurance	2,796	3,349	3,819	9,210	11,825	9,210	11,825	5,470		
	Information Technology, Communication and Entertainment	2,096	4,351	4,200	10,309	12,946	10,309	12,946	6,669		
	Emerging Industries	4,935	4,526	4,334	14,486	11,697	14,486	11,697	8,076		
3	Capital employed (segment assets-segment liabilities)										
	Banking and Capital Market	19,309	20,879	22,467	62,686	64,889	62,686	64,889	36,662		
	Insurance	1,680	1,254	367	3,211	873	3,211	873	661		
	Information Technology, Communication and Entertainment	(109)	(299)	(29)	(552)	(1,238)	(552)	(1,238)	(43)		
	Emerging Industries	(3,234)	(2,216)	(4,146)	(9,085)	(11,561)	(9,085)	(11,561)	(6,542)		
	Profit before tax										
	Other unallocable expenditure, net of unallocable income	17,646	19,618	18,660	56,260	52,963	56,260	52,963	30,738		
	Finance costs										
	Unallocated	28,113	27,978	15,344	28,113	15,344	28,113	15,344	18,096		
	Unallocated	7,155	9,462	6,300	7,155	6,300	7,155	6,300	8,368		
	Capital employed (segment assets-segment liabilities)										
	Insurance	9,111	10,391	11,178	9,111	11,178	9,111	11,178	11,830		
	Information Technology, Communication and Entertainment	17,065	12,164	18,130	17,065	18,130	17,065	18,130	20,210		
	Emerging Industries	368,800	355,303	336,435	368,800	336,435	368,800	336,435	326,973		
	Unallocated	430,244	415,298	387,387	430,244	387,387	430,244	387,387	385,477		



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Notes:

- 1) The above results were taken on record at the Board Meeting held on 13 February 2015.
- 2) On 13 February 2014, the Company has entered into a definitive agreement subject to fulfillment of certain conditions for sale of a business division on a slump sale basis. Accordingly, the expected loss of ₹ 644 (net of tax ₹ 332) on such sale of business has been provided for and disclosed as an exceptional item during five months period ended 31 March 2014. The management is confident of completing the sale of business division on fulfillment of the conditions precedent as per the definitive agreement. Pending completion of the transaction, the management has provided for overdue debtors of ₹ 2,091 out of the total debtors of ₹ 3,794. The management is confident of completion of the transaction and realisation of retention money of ₹ 1,703 from such debtors and hence, the same has not been provided for.
- 3) The Board of Directors in its meeting held on 27 September 2013 had approved the scheme of amalgamation ('the scheme') of Mphasis Finsource Limited, a wholly owned subsidiary of the Company, carrying on the business of business process outsourcing into the Company with effect from 1 April 2013. The Honourable High Court of Karnataka had passed orders approving the scheme on 19 June 2014. Upon filing of the orders of the Honourable High Court of Karnataka with the Registrar of Companies on 04 September 2014, the scheme became effective and accordingly, the Company has given effect to the merger in the financial results during the quarter ended 30 September 2014. Further, the assets and liabilities of Mphasis Finsource Limited have been accounted by the Company as per the pooling of interest method prescribed by Accounting Standard 14 - "Accounting for amalgamations" issued by the Institute of Chartered Accountants of India. The share capital of Mphasis Finsource Limited and investments of the Company have been cancelled and no difference arises on such cancellation.
- 4) Tax expense for the quarter and nine months ended 31 December 2014 include provision / (reversal) for earlier periods amounting to ₹ (623) and ₹ (623) respectively [Five months ended 31 March 2014: ₹ 476 and provision for the earlier periods for quarter and nine months ended 31 January 2014: ₹ Nil and ₹ 841 respectively].
- 5) Pursuant to the notification of Schedule II of the Companies Act, 2013 ("the Act"), by the Ministry of Corporate Affairs effective 01 April 2014, the management has internally reassessed and changed, wherever necessary the useful lives to compute depreciation, to conform to the requirements of the Act. Accordingly, the carrying amount as at 01 April 2014 is being depreciated over the revised remaining useful life of the asset. Had the Company continued with the previously assessed useful lives, charge for depreciation for the quarter and nine months ended 31 December 2014 would have been higher by ₹ 128 and ₹ 456 on assets held at 01 April 2014 and the profit before tax would have been lower by such amount. Further, the carrying value of ₹ 7, in case of assets with nil revised remaining useful life as at 01 April 2014 is reduced after tax adjustment from the retained earnings as at such date.
- 6) Other expenses for the quarter and nine months ended 31 December 2014 are net of reversal of ₹ 1,917 and ₹ 3,858 which is no longer required (Five months ended 31 March 2014: ₹ 1,006 and quarter and nine months ended 31 January 2014: ₹ Nil and ₹ Nil) respectively.
- 7) The Company has changed its accounting year end from October to March, effective 01 November 2013. Consequent to such change, the figures furnished by the management for comparative corresponding quarter and nine months are for the quarter and nine months ended 31 January 2014, which represents the nearest period to the corresponding quarter and nine months ended 31 December 2013. Hence, the same is not comparable with the current period's figures for the quarter and nine months period ended 31 December 2014.
- 8) The figures for the nine months ended 31 January 2014 are the sum of audited figures of six months ended 31 October 2013 and audited figures of quarter ended 31 January 2014.
- 9) Previous period's figures have been reclassified to conform with the current period's classification, wherever applicable.

By Order of the Board,
Mphasis Limited

Balu Ganesh Ayyar
Chief Executive Officer

Singapore
13 February 2015