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Mphasys
an MFC company
Mphasys Limited
 Registered Office: Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048.

Amounts in ₹ Lakhs unless otherwise stated

Statement of Standalone Audited Financial Results for the Quarter and Nine months ended 31 July 2013

Sl. No.	Particulars	Quarter ended		Nine months ended		Year ended
		31 July 2013	30 April 2013	31 July 2012	31 July 2013	31 July 2012
1	Net Sales / Income From Operations (refer note 2)	82,613	87,418	85,912	251,192	259,322
2	Expenses (refer note 2)	-	-	343	-	4,615
	(a) Purchases of stock - in-trade	-	-	597	-	-
	(b) Changes in inventories of stock - in-trade	38,651	41,259	38,193	114,093	117,063
	(c) Employee benefits expense	1,932	2,013	2,842	6,439	8,821
	(d) Depreciation and amortisation expense	13,041	14,899	16,994	45,848	45,960
	(e) Software development charges	13,141	13,428	11,949	37,526	38,659
	(f) Other expenses	66,765	71,599	70,918	203,906	215,118
	Total expenses	15,848	15,819	14,994	47,286	44,204
3	Profit from operations before other income and finance costs (1-2)	15,848	15,819	14,994	47,286	61,800
4	Other Income	2,472	2,985	4,226	9,187	10,972
5	Profit before finance costs (3+4)	18,320	18,804	19,220	56,473	55,176
6	Finance costs	372	78	342	509	1,101
7	Profit before tax (5-6)	17,948	18,726	18,878	55,964	54,075
8	Tax expense (refer note 2 and 3)	5,200	4,878	3,326	14,426	9,289
9	Net profit after tax (7-8)	12,748	13,848	15,552	41,538	44,786
10	Paid-up equity share capital	21,013	21,013	21,011	21,013	21,011
11	Reserve excluding revaluation reserves as per the balance sheet	376,784	378,670	356,929	376,784	356,929
12	Earnings per share					
	(of ₹10/- each)(not annualised) :					
	(a) Basic (₹)	6.07	6.59	7.40	19.77	21.32
	(b) Diluted (₹)	6.06	6.58	7.39	19.74	21.28

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Select Information for the Quarter and Nine months ended 31 July 2013.

Sl. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31 July 2013	30 April 2013	31 July 2012	31 July 2013	31 July 2012	
A	Particulars of Shareholding						
1	Public share holding						
	- Number of shares	83,020,833	83,018,731	82,997,951	83,020,833	82,997,951	83,000,591
	- Percentage of shareholding	39.51%	39.51%	39.50%	39.51%	39.50%	39.50%
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%	60.50%	60.49%	60.50%	60.50%
B	Investor Complaints	Quarter ended 31 July 2013					
	Pending at the beginning of the quarter	-	-	-	-	-	-
	Received during the quarter	1	1	1	1	1	1
	Disposed off during the quarter	1	1	1	1	1	1
	Remaining unresolved at the end of the quarter	-	-	-	-	-	-

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Mphasis
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Sl. No.	Segment wise Revenue, Results and Capital Employed	Quarter ended			Nine months ended		Year ended
		31 July 2013	30 April 2013	31 July 2012	31 July 2013	31 July 2012	31 October 2012
1	Segment Revenue						
	Banking and capital market	18,475	21,438	17,014	55,019	52,022	68,614
	Insurance	12,593	12,116	10,923	34,892	31,281	41,796
	Information technology, communication and entertainment	18,241	21,141	26,288	61,254	76,970	100,776
	Emerging industries	35,342	34,449	36,453	106,109	108,595	143,637
	Unallocated - hedge	(2,038)	(1,726)	(4,766)	(6,082)	(9,546)	(12,739)
		82,613	87,418	85,912	251,192	259,322	342,084
2	Segment Results						
	Banking and capital market	3,306	3,789	4,552	11,252	12,433	18,229
	Insurance	3,782	2,972	3,395	9,584	8,854	12,026
	Information technology, communication and entertainment	4,442	5,758	6,437	16,333	18,742	24,828
	Emerging industries	12,765	9,782	11,346	33,087	31,227	42,264
	Unallocated - hedge	(2,038)	(1,726)	(4,766)	(6,082)	(9,546)	(12,739)
		22,257	20,575	20,964	64,174	61,710	84,608
	Interest income	43	36	141	157	370	404
	Finance costs	(372)	(78)	(342)	(509)	(1,101)	(1,194)
	Other unallocable expenditure, net of unallocable income	(3,980)	(1,807)	(1,885)	(7,858)	(6,904)	(8,494)
	Profit before tax	17,948	18,726	18,878	55,964	54,075	75,324
3	Capital Employed (segment assets-segment liabilities)						
	Banking and capital market	11,481	13,814	16,470	11,481	16,470	14,562
	Insurance	2,953	4,922	8,409	2,953	8,409	5,655
	Information technology, communication and entertainment	16,464	24,939	30,067	16,464	30,067	28,831
	Emerging industries	22,868	24,058	32,430	22,868	32,430	27,433
	Unallocated	344,031	331,950	290,564	344,031	290,564	286,731
		397,797	399,683	377,940	397,797	377,940	363,212

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Notes:

- 1) The above results were taken on record at the Board Meeting held on 29 August 2013.
- 2) The Company is eligible for tax benefit in respect of profits generated from special economic zones ('SEZ') under Section 10AA of the Income Tax Act, 1961 ('Act'). The management has relied on the explanations provided in the Act and consultant's advice regarding formation of SEZ units and inter unit costs while considering revenue and profits arising from SEZ units for the tax financial year 2012-13. Further, pursuant to introduction of domestic transfer pricing regulation, effective 1 April 2012, the Company has undertaken a transfer pricing study and analysis of its domestic transactions between the related parties. As a result, revenue of ₹ 7,330 with corresponding cost of ₹ 6,660 relating to the period 1 April 2012 to 31 January 2013, has been accounted during the quarter ended 30 April 2013, which was initially cross charged by the Company to domestic related parties by crediting the cost. On the above matters, an incremental tax liability of ₹ 1,219 has been provided during the previous quarter ended 30 April 2013. The management is confident that the provision made in respect of aforementioned matters is adequate.
- 3) Tax expenses for the quarter and nine months ended 31 July 2013 include provision for earlier years amounting to ₹ 913 and ₹ 913 respectively (quarter and nine months ended 31 July 2012 is net of reversal of provision for earlier years amounting to ₹ Nil and ₹ 1,800 respectively).
- 4) On 22 July 2013, the Board of Directors of Mphasis Lanka (Private) Limited, a wholly owned subsidiary of the Company, resolved to close the operations by September 2013. Accordingly, an amount of ₹ 623 towards investment and inter-company receivables has been provided for in the financial results of the Company.
- 5) The figures of previous period have been regrouped/ reclassified, wherever necessary, to conform with the current period's classification.

By Order of the Board,
Mphasis Limited

Balu Ganesh Ayyar
Chief Executive Officer

Bengaluru
29 August 2013