

Sl. No.	Particulars	Statement of Consolidated Audited Financial Results for the quarter and year ended 31 March 2015				
		Quarter ended		Two months ended		Five months ended
		31 March 2015 (refer note 11)	31 December 2014	31 March 2014 (refer note 10)	Year ended 31 March 2015	31 March 2014 (refer note 10)
1	Net Sales / Income from operations (refer note 3)	142,903	141,075	102,986	579,481	259,383
2	Expenses					
	(a) Employee benefits expense	89,738	89,285	62,963	358,694	162,740
	(b) Depreciation and amortisation expense	2,327	2,383	2,104	9,807	9,039
	(c) Software development charges	8,822	9,877	4,585	34,740	9,482
	(d) Other expenses (refer note 8)	24,184	21,250	17,784	99,038	43,403
	Total expenses	125,071	122,795	87,436	502,279	220,664
3	Profit from operations before other income, finance costs and exceptional item (1-2)	17,832	18,280	15,550	77,202	38,719
4	Other income	6,751	4,964	2,171	19,674	5,220
5	Profit before finance costs and exceptional item (3+4)	24,583	23,244	17,721	96,876	43,939
6	Finance costs	509	608	430	2,792	1,114
7	Profit before tax and exceptional item (5-6)	24,074	22,636	17,291	94,084	42,825
8	Exceptional item (net of tax) Expected loss on proposed sale of a business unit (refer note 3) Restructuring expenses	-	-	-	-	644
9	Profit before tax (7-8)	24,074	22,320	17,291	93,768	42,181
10	Tax expense (refer note 5)	6,305	6,124	5,083	26,304	11,913
11	Net profit after tax (9-10)	17,769	16,196	12,208	67,464	30,268
12	Paid-up equity share capital	21,015	21,015	21,014	21,015	21,014
13	Reserve excluding revaluation reserves as per the balance sheet	526,962	550,714	490,483	526,962	490,483
14	Earnings per share (before exceptional item) (of ₹10/- each) (not annualised) :					
	(a) Basic (₹)	8.46	7.86	5.81	32.26	14.71
	(b) Diluted (₹)	8.45	7.85	5.80	32.20	14.69
15	Earnings per share (after exceptional item) (of ₹10/- each) (not annualised) :					
	(a) Basic (₹)	8.46	7.71	5.81	32.10	14.40
	(b) Diluted (₹)	8.45	7.70	5.80	32.05	14.39



Mphasis Group

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CIN: L30007KA1992PLC025294
Amounts in ₹ Lakhs unless otherwise stated

Select information for the quarter and year ended 31 March 2015

Sl. No.	Particulars	Quarter ended		Two months ended	Year ended	Five months ended
		31 March 2015	31 December 2014	31 March 2014	31 March 2015	31 March 2014
A	Particulars of Shareholding					
1	Public shareholding					
	- Number of shares	83,034,557	83,034,557	83,028,555	83,034,557	83,028,555
	- Percentage of shareholding	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 the total shareholding of the promoter and promoter group)	-	-	-	-	-
	- Percentage of shares (as a % of the 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
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of the total share capital of the Company)	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 Revenues, Results and Capital employed	Quarter ended		Two months ended	Year ended	Five months ended
		31 March 2015 (refer note 11)	31 December 2014	31 March 2014 (refer note 10)	31 March 2015	31 March 2014 (refer note 10)
1	Segment revenue					
	Banking and Capital Market	59,262	55,709	43,338	237,017	109,068
	Insurance	21,624	21,044	12,617	81,250	33,041
	Information Technology, Communication and Entertainment	22,174	23,791	16,988	95,782	42,556
	Emerging Industries	38,629	40,279	31,441	163,979	78,595
	Unallocated - Hedge	1,214	252	(1,398)	1,453	(3,877)
		142,903	141,075	102,986	579,481	259,383
2	Segment results (including exceptional item)					
	Banking and Capital Market	9,965	7,196	11,599	43,108	26,893
	Insurance	4,721	4,183	2,278	16,108	7,993
	Information Technology, Communication and Entertainment	6,753	7,453	4,318	28,706	10,892
	Emerging Industries	13,621	13,591	10,581	55,577	26,492
	Unallocated - Hedge	1,214	-252	(1,398)	1,453	(3,877)
		36,274	32,675	27,378	144,952	68,193
	Interest income	2,088	1,809	288	5,484	850
	Finance costs	(509)	(608)	(430)	(2,792)	(1,114)
	Other unallocable expenditure, net of unallocable income	(13,779)	(11,556)	(9,945)	(53,876)	(25,748)
	Profit before tax	24,074	22,320	17,291	93,768	42,181
3	Capital employed (segment assets-segment liabilities)					
	Banking and Capital Market	49,065	39,765	27,778	49,065	27,778
	Insurance	11,501	10,407	8,306	11,501	8,306
	Information Technology, Communication and Entertainment	14,062	14,896	20,533	14,062	20,533
	Emerging Industries	18,307	20,622	27,330	18,307	27,330
	Unallocated	455,042	486,039	427,550	455,042	427,550
		547,977	571,729	511,497	547,977	511,497



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Consolidated Statement of Assets and Liabilities		As at 31 March 2015	As at 31 March 2014
A	Equity and liabilities		
1	Shareholders' funds		
	(a) Share capital	21,015	21,014
	(b) Reserves and surplus	526,962	490,483
	Sub - total - shareholders' funds	547,977	511,497
2	Non - current liabilities		
	(a) Long - term borrowings	30,937	43,139
	(b) Deferred tax liabilities (net)	4,999	1,586
	(c) Other long - term liabilities	674	4,016
	(d) Long - term provisions	5,398	405
	Sub - total - non - current liabilities	42,008	49,146
3	Current liabilities		
	(a) Short - term borrowings	12,500	-
	(b) Trade payables	40,636	45,124
	(c) Other current liabilities	48,870	56,695
	(d) Short - term provisions	49,674	36,543
	Sub - total - current liabilities	151,680	138,362
	Total - Equity and liabilities	741,665	699,005
B	Assets		
1	Non - current assets		
	(a) Fixed assets	17,602	22,380
	(b) Goodwill on consolidation	217,814	218,647
	(c) Non - current investments	24,990	54,091
	(d) Deferred tax assets (net)	8,256	9,681
	(e) Long - term loans and advances	67,150	63,765
	(f) Trade receivables	538	1,050
	(g) Other non - current assets	10,524	2,451
	Sub - total non - current assets	346,874	372,065
2	Current assets		
	(a) Current investments	119,321	127,452
	(b) Trade receivables	62,520	77,783
	(c) Cash, cash equivalents and other bank balances	132,084	45,827
	(d) Short - term loans and advances	25,077	21,393
	(e) Other current assets	55,789	54,485
	Sub - total - current assets	394,791	326,940
	Total Assets	741,665	699,005



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Notes:

- 1) The above results were taken on record at the Board Meeting held on 22 May 2015.
- 2) Audited Financial Results of Mphasis Limited (Standalone Information).

Sl. No.	Particulars	Quarter ended		Two months ended		Year ended		Five months ended	
		31 March 2015 (refer note 11)	31 December 2014	31 March 2014 (refer note 10)	31 March 2014 (refer note 10)	31 March 2015	31 March 2014 (refer note 10)	31 March 2015	31 March 2014 (refer note 10)
1	Net sales / income from operations	73,735	74,862	53,165	53,165	302,645	302,645	132,897	132,897
2	Profit before tax and exceptional item	16,906	17,646	12,078	12,078	73,166	73,166	31,382	31,382
3	Profit after tax and exceptional item	12,936	14,477	8,351	8,351	55,303	55,303	22,308	22,308

The audited results of Mphasis Limited for the above mentioned periods, financials summary, detailed Management Discussion & Analysis, results of operations and financial condition including detailed analysis of revenues, client concentration and human resources are available on our website www.mphasis.com. The information above has been extracted from the audited financial statements as stated.

- 3) On 13 February 2014, the Group 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 of ₹ 332) on such sale of business has been provided for and disclosed as an exceptional item during the 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 ₹ 3,794.
- 4) 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. This merger has no impact on the consolidated financial results.
- 5) Tax expenses for the quarter and year ended 31 March 2015 include provision for earlier periods amounting to ₹ Nil and ₹ 765 [Five months ended 31 March 2014: Reversal of ₹ 394].
- 6) 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 Group continued with the previously assessed useful lives, charge for depreciation for the quarter and year ended 31 March 2015 would have been higher by ₹ 107 and ₹ 505 on assets held at 1 April 2014 and the profit before tax would have been lower by such amount. Further, the carrying value of ₹ 189, in case of assets with nil revised remaining useful life as at 01 April 2014 is reduced after tax adjustments from the retained earnings as at such date.
- 7) In respect of certain unit priced contract(s), the revenue was being recognised on completion of all the milestones required in respect of each contract. Effective 01 July 2014, the Group has refined the revenue recognition method and revenue is being recognised on completion of individually recognisable milestone in respect of each such contract. As a result of such change, incremental revenue of ₹ 1,975 has been recognised during the year with a consequential impact on the profit before tax for the year ended 31 March 2015.
- 8) Other expenses for the quarter and year ended 31 March 2015 are net of reversals of ₹ 2,751 and ₹ 7,073 which is no longer required (Five months ended 31 March 2014: ₹ 1,069) respectively.
- 9) The Board of Directors at its meeting on 22 May 2015 recommended a final dividend of ₹ 16/- per share for the year ended 31 March 2015.
- 10) The Group has changed its accounting year end from October to March, effective 01 November 2013. Consequently to such change, the figures furnished by the management for comparative corresponding quarter and year are for two and five months ended 31 March 2014. Hence, the same is not comparable with the current period's figures for the quarter and year ended 31 March 2015.
- 11) The figures for the quarter ended 31 March 2015 are the balancing figures between audited figures for year ended 31 March 2015 and the audited figures for nine months ended 31 December 2014.
- 12) Previous period's figures have been reclassified to conform with the current period's classification, wherever applicable.

Santa Clara, U.S.A.
22 May 2015

By Order of the Board,
Mphasis Limited

Balu Ganesh Ayyar
Chief Executive Officer