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CIN: L30007KA1992PLC025294

14 May 2014

Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex, Bandra (E),
MUMBAI -400 051

Dear Sir,

Sub: Intimation under the Listing Agreement

We wish to inform you that the Board of Directors of the Company, at its meeting held at San Francisco, USA, today, have considered and approved the following:

- Audited consolidated Financial Results of Mphasis Group for the five months financial year ended 31st March, 2014, as being published in the news papers.
- Audited Financial Results of Mphasis Limited for the 5 months financial year ended 31st March, 2014, in the prescribed format.
- Report of the Auditors on the aforesaid Financial Results.
- The related press release on the Financial Results.
- Dividend of Rs. 7/- per Equity shares of Rs.10 each (70%) for the year 5 months financial year ended 31st March, 2014. The dividend, if declared at the Twenty Third Annual General Meeting, will be paid within 30 days of the Annual General Meeting.

We request you to kindly note the following:

- The Twenty Third Annual General Meeting of the Company is scheduled to be held at 10.00 am on Wednesday, 30 July 2014 at The Chancery Pavilion Hotel, No.135, Residency Road, Bengaluru 560025.
- Pursuant to Clause 16 of the Listing Agreement, the Register of Members and Share Transfer Books of the Company will remain closed from Friday, 18 July 2014 to Wednesday, 30 July 2014 (both days inclusive) in connection with the Twenty Third Annual General Meeting and the declaration of dividend.

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

Thanking You,

Yours faithfully,
For Mphasis Limited

A. Sivaram Murthy
SVP, Company Secretary,
General Counsel & Ethics Officer



Encl: a/a

Mphasis Limited, An HP Company

Registered Office: Bagmane World Technology Centre, Marathahalli Outer Ring Road, Doddanakhundi Village, Mahadevapura, Bangalore 560 048, India.
T: +91 080 3352 5000 F: +91 080 6695 9943

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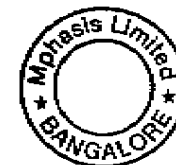
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		Mphasis Group				
		Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048.				
		Amounts in ₹ Lakhs unless otherwise stated				
Statement of Consolidated Audited Financial Results for the two months and five months ended 31 March 2014						
Sl. No.	Particulars	Two months ended 31 March 2014 (refer note 7)	Quarter ended 31 January 2014	Quarter ended 30 April 2013	Five months ended 31 March 2014	Year ended 31 October 2013
1	Net Sales / Income from operations	102,886	156,397	140,542	259,383	579,630
2	Expenses	-	-	94	-	696
	(a) Purchases of stock-in-trade	-	-	85,566	162,740	355,684
	(b) Employee benefits expense	62,953	99,777	3,505	5,039	14,483
	(c) Depreciation and amortisation expense	2,104	2,935	7,634	9,482	29,792
	(d) Software development charges	4,585	4,897	23,064	43,403	90,201
	(e) Other expenses	17,784	25,619	119,863	220,664	490,856
	Total expenses	87,436	133,228	20,679	33,719	88,774
3	Profit from operations before other income, finance costs and exceptional item (1-2)	15,550	23,169	3,553	5,220	14,048
4	Other income	2,171	3,049	24,232	43,939	102,822
5	Profit before finance costs and exceptional item (3+4)	17,721	26,218	650	1,114	3,304
6	Finance costs	430	684	23,582	42,825	99,518
7	Profit before tax and exceptional item (5-6)	17,291	25,534	-	644	-
8	Exceptional item (net of tax) (refer note 3)	-	644	23,582	42,181	99,518
9	Profit before tax (7-8)	17,291	24,890	5,928	11,913	25,138
10	Tax expense (refer note 5)	5,083	8,830	17,654	30,268	74,380
11	Net profit after tax (9-10)	12,208	16,060	21,013	21,014	21,013
12	Paid-up equity share capital	21,014	21,014	463,258	490,433	472,432
13	Reserve excluding revaluation reserves as per the balance sheet	460,463	496,664	-	-	-
14	Earnings per share (before exceptional item)					
	(of ₹10/- each) (not annualised) :					
	(a) Basic (₹)	5.81	8.90	8.40	14.71	35.40
	(b) Diluted (₹)	5.80	8.89	8.39	14.69	35.35
15	Earnings per share (after exceptional item)					
	(of ₹10/- each) (not annualised) :					
	(a) Basic (₹)	5.81	8.59	8.40	14.49	35.40
	(b) Diluted (₹)	5.80	8.58	8.39	14.39	35.35



 Mphasis Group Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048. Amounts in ₹ Lakhs unless otherwise stated					
Select information for the two months and five months ended 31 March 2014					
Sl. No.	Particulars	Two months ended	Quarter ended		Five months ended
		31 March 2014	31 January 2014	30 April 2013	31 March 2014
A	Particulars of Shareholding				
1	Public shareholding				
	- Number of shares	83,028,555	83,024,505	83,018,731	83,028,555
	- Percentage of shareholding	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
	- Percentage of shares (as a % of the total shareholding of the promoter and promoter group)	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%
B	Investor complaints	Two months ended 31 March 2014			
	Pending at the beginning of the period	-			
	Received during the period	2			
	Disposed off during the period	2			
	Remaining unresolved at the end of the period	-			



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 Mphasis Group Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanakhundi Village, Mahadevapura, Bengaluru - 560 048. Amounts in ₹ Lakhs unless otherwise stated					
Sl. No.	Segment wise Revenues, Results and Capital employed	Two months ended	Quarter ended		Year ended
		31 March 2014 (refer note 7)	31 January 2014	30 April 2013	31 March 2014 31 October 2013
1	Segment revenue				
	Banking and Capital Market	43,338	65,730	51,053	109,068
	Insurance	12,617	20,424	16,572	33,041
	Information Technology, Communication and Entertainment	16,988	25,568	29,826	42,566
	Emerging Industries	31,441	47,154	44,823	78,595
	Unallocated - hedge	(1,395)	(2,479)	(1,732)	(3,877)
		102,988	156,397	140,542	259,383
2	Segment results (including exceptional item)				
	Banking and Capital Market	11,599	15,064	12,541	26,693
	Insurance	2,278	5,715	4,314	7,993
	Information Technology, Communication and Entertainment	4,318	6,574	7,244	10,892
	Emerging Industries	10,581	15,911	12,367	26,492
	Unallocated - hedge	(1,398)	(2,479)	(1,732)	(3,877)
		27,378	40,815	34,734	58,183
	Interest Income	288	562	60	850
	Finance costs	(430)	(684)	(650)	(1,114)
	Other unallocable expenditure, net of unallocable income	(9,945)	(15,803)	(10,562)	(25,748)
	Profit before tax	17,291	24,890	23,582	42,181
3	Capital employed (segment assets-segment liabilities)				
	Banking and Capital Market	27,778	21,572	12,184	27,778
	Insurance	8,306	9,630	5,353	8,306
	Information Technology, Communication and Entertainment	20,533	20,932	30,547	20,533
	Emerging Industries	27,330	27,432	31,459	27,330
	Unallocated	427,550	438,112	404,728	427,550
		511,497	517,678	484,211	511,497



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Mphasis Group
 Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapuz, Bengaluru - 560 048.
 Amounts in T Lakhs unless otherwise stated



Consolidated Statement of Assets and Liabilities			
	As at 31 March 2014	As at 31 October 2013	
A Equity and Liabilities			
1 Shareholders' funds	21.014	21.013	
(a) Share capital			
(b) Reserves and surplus	480.483	472.432	
Sub - total - shareholders' funds	511.487	493.445	
2 Non - current liabilities			
(a) Long - term borrowings	43.139	49.819	
(b) Trade payables	675	390	
(c) Deferred tax liabilities (net)	1,596	565	
(d) Other long - term liabilities	3,341	7,558	
(e) Long - term provisions	405	2,756	
Sub - total - non - current liabilities	49,146	61,088	
3 Current liabilities			
(a) Trade payables	65,844	62,101	
(c) Other current liabilities	35,875	26,348	
(c) Short - term provisions	36,543	66,584	
Sub - total - current liabilities	138,382	155,033	
Total - Equity and liabilities	699,005	709,566	
B Assets			
1 Non - current assets			
(a) Fixed assets	22,380	23,852	
(b) Goodwill on consolidation	218,647	224,987	
(c) Non - current investments	54,091	74,183	
(d) Deferred tax assets (net)	9,681	10,146	
(e) Long - term loans and advances	63,765	58,073	
(f) Trade receivables	1,050	4,088	
(g) Other non - current assets	2,451	1,581	
Sub - total non - current assets	372,065	395,910	
2 Current assets			
(a) Current investments	127,452	115,765	
(b) Trade receivables	77,783	65,111	
(c) Cash, cash equivalents and other bank balances	45,827	57,992	
(d) Short - term loans and advances	21,353	16,179	
(e) Other current assets	54,485	58,639	
Sub - total - current assets	326,940	312,656	
Total Assets	699,005	709,566	



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 Mphasis Group Registered Office : Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048. Amounts in ₹ Lakhs unless otherwise stated					
Notes: 1) The above results were taken on record at the Board Meeting held on 14 May 2014. 2) Audited Financial Results of Mphasis Limited (Standalone Information).					
Sl. No.	Particulars	Two months ended 31 March 2014	Quarter ended 31 January 2014	Five months ended 31 March 2014	Year ended 31 October 2013
1	Net sales / income from operations	53,165	78,732	67,416	332,148
2	Profit before tax and exceptional item	12,078	19,304	18,726	72,319
3	Profit after tax and exceptional item	8,351	13,957	13,848	53,951

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 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.

4) Mphasis Finsource Limited is being merged with its Holding Company, Mphasis Limited effective 01 April 2013. The petition for amalgamation of Mphasis Finsource Limited with the Company has been filed with The Hon'ble High Court of Karnataka upon obtaining the approval from the Bombay Stock Exchange and the National Stock Exchange of India Limited.

5) Tax expenses for the five months ended 31 March 2014 includes reversal of provision of ₹ 394 pertaining to earlier years (Year ended 31 October 2013 include provision for earlier years ₹ 841).

6) The Board of Directors at its meeting on 14 May 2014 recommended a final dividend of ₹ 7.00/- per share for the five months ended 31 March 2014 and the audited figures for three months ended 31 January 2014.

7) The figures for the two months ended 31 March 2014 are the balancing figures between audited figures for five months ended 31 March 2014 and the audited figures for three months ended 31 January 2014.

8) The consolidated financial results have been prepared for the five months ended 31 March 2014 due to change in accounting year-end from October to March. The comparatives presented are for the year ended 31 October 2013 and hence, not comparable to the current five month period ended 31 March 2014. Previous year's figures have been reclassified to conform to current period's classification, wherever applicable.

San Francisco, U.S.A.
14 May 2014

By Order of the Board,
Mphasis Limited



Bala Ganesh Ayyar
Chief Executive Officer



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15 May 2014 08:25 P 7

 Mphasis Limited Unleash the Next		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 two months and five months ended 31 March 2014						
Sl. No.	Particulars	Two months ended 31 March 2014 (refer note 4)	Quarter ended 31 January 2014	Quarter ended 30 April 2013	Five months ended 31 March 2014	Year ended 31 October 2013
1	Net Sales / Income from operations	53,165	79,732	87,418	132,897	332,148
2	Expenses					
	(a) Employee benefits expense	24,472	37,054	41,259	61,525	150,958
	(b) Depreciation and amortisation expense	798	1,146	2,013	1,944	7,956
	(c) Software development charges	7,037	10,257	14,899	17,294	60,063
	(d) Other expenses	10,569	14,760	13,428	25,329	51,913
	Total expenses	42,876	63,217	71,599	106,093	270,920
3	Profit from operations before other income, finance costs and exceptional item (1-2)	10,289	16,515	15,819	26,804	61,228
4	Other income	1,806	2,815	2,935	4,621	12,439
5	Profit before finance costs and exceptional item (3+4)	12,095	19,330	18,804	31,425	73,667
6	Finance costs	17	26	78	43	1,348
7	Profit before tax and exceptional item (5-6)	12,078	19,304	18,726	31,382	72,319
8	Exceptional item (net of tax) (refer note 2)	-	644	-	644	-
9	Profit before tax (7-8)	12,078	18,660	18,726	30,738	72,319
10	Tax expense (refer note 4)	3,727	4,703	4,878	8,430	18,368
11	Net profit after tax (9-10)	8,351	13,957	13,848	22,308	53,951
12	Paid-up equity share capital	21,014	21,014	21,013	21,014	21,013
13	Reserve excluding revaluation reserves as per the balance sheet	364,463	366,373	378,870	364,463	350,662
14	Earnings per share (before exceptional item) (of ₹10/- each) (not annualised) :					
	(a) Basic (₹)	3.97	6.95	6.59	10.92	25.68
	(b) Diluted (₹)	3.97	6.94	6.58	10.91	25.64
15	Earnings per share (after exceptional item) (of ₹10/- each) (not annualised) :					
	(a) Basic (₹)	3.97	6.64	6.59	10.62	25.68
	(b) Diluted (₹)	3.97	6.63	6.58	10.60	25.64



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 Mphasis Limited Registered Office: Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bangalore - 560 043. Amounts in ₹ Lakhs unless otherwise stated						
Select information for the two months and five months ended 31 March 2014						
SL No.	Particulars	Two months ended	Quarter ended		Five months ended	Year ended
		31 March 2014	31 January 2014	30 April 2013	31 March 2014	31 October 2013
A	Particulars of Shareholding					
1	Public share holding					
	- Number of shares	83,028,555	83,024,565	83,018,731	83,028,555	83,028,833
	- 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 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
	- Percentage of shares (as a % of total shareholding of the promoter and promoter group)	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%
B	Investor complaints	Two months ended 31 March 2014				
	Pending at the beginning of the period	-				
	Received during the period	2				
	Disposed off during the period	2				
	Remaining unresolved at the end of the period	-				



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Mphasis Limited Registered Office: Bagmane World Technology Center, Marathalli Ring Road, Doddanahundi Village, Mahadevapura, Bengaluru - 560 048. Amounts in ₹ Lakhs unless otherwise stated.					
SI. No.	Segment wise Revenue, Results and Capital employed	Two months ended 31 March 2014 (refer note 6)	Quarter ended		Year ended
			31 January 2014	30 April 2013	31 March 2014 31 October 2013
1	Segment revenue	13,013	20,120	21,438	33,133 74,904
	Banking and Capital Market	8,739	13,588	12,118	22,327 49,137
	Insurance	12,160	16,671	21,141	29,031 77,961
	Information Technology, Communication and Entertainment	20,555	31,420	34,449	51,975 140,638
	Emerging Industries	(1,302)	(2,267)	(1,726)	(3,569) (10,492)
	Unallocated - hedge	53,165	79,732	87,418	132,897 332,148
2	Segment results (including exceptional item)	1,551	3,819	3,789	5,470 15,952
	Banking and Capital Market	2,489	4,200	2,972	6,669 14,548
	Insurance	3,742	4,334	5,768	8,076 19,254
	Information Technology, Communication and Entertainment	7,635	12,881	9,782	20,018 45,077
	Emerging Industries	(1,302)	(2,287)	(1,726)	(3,569) (10,492)
	Unallocated - hedge	14,195	22,467	20,575	38,662 84,339
	Interest income	294	367	36	661 620
	Finance costs	(17)	(26)	(78)	(43) (1,348)
	Other unallocable expenditure, net of unallocable income	(2,394)	(4,148)	(1,807)	(6,542) (11,292)
	Profit before tax	12,678	18,650	18,726	30,738 72,319
3	Capital employed (segment assets-segment liabilities)	18,096	15,344	13,814	18,096 16,231
	Banking and Capital Market	8,388	6,300	4,922	8,388 2,539
	Insurance	11,830	11,178	24,939	11,830 15,804
	Information Technology, Communication and Entertainment	20,210	18,130	24,058	20,210 16,335
	Emerging Industries	326,973	336,435	331,850	326,973 320,765
	Unallocated	385,477	387,387	399,583	385,477 371,675



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 Mphasis Limited Registered Office: Bagmane World Technology Center, Marathalli Ring Road, Doddanakhundi Village, Mahadevanpura, Bengaluru - 560 048. Amounts in ₹ Lakhs unless otherwise stated			
Sl. No.	Standalone Statement of Assets and Liabilities	As at 31 March 2014	As at 31 October 2013
A	Equity and liabilities		
1	Shareholders' funds	21,014	21,013
	(a) Share capital	354,463	350,662
	(b) Reserves and surplus		
	Sub - total - shareholders' funds	365,477	371,675
2	Non - current liabilities	508	361
	(a) Trade payables	105	5
	(b) Other long - term liabilities	405	2,756
	(c) Long - term provisions		
	Sub - total - non - current liabilities	1,018	3,122
3	Current liabilities	47,610	54,905
	(a) Trade payables	6,890	6,864
	(b) Other current liabilities	26,028	58,505
	(c) Short - term provisions		
	Sub - total - current liabilities	82,528	120,274
	Total - Equity and liabilities	465,023	495,071
B	Assets		
1	Non - current assets	7,616	7,338
	(a) Fixed assets	183,192	203,263
	(b) Non - current investments	6,483	6,879
	(c) Deferred tax assets (net)	52,142	47,990
	(d) Long - term loans and advances	978	3,833
	(e) Trade receivables	3,231	1,574
	(f) Other non - current assets		
	Sub - total non - current assets	253,642	270,867
2	Current assets	66,350	93,747
	(a) Current investments	50,160	53,699
	(b) Trade receivables	27,339	29,838
	(c) Cash, cash equivalents and other bank balances	25,420	19,146
	(d) Short - term loans and advances	26,112	27,774
	(e) Other current assets		
	Sub - total - current assets	215,381	224,204
	Total Assets	469,023	495,071



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

Amounts in ₹ Lakhs unless otherwise stated

Notes:

- 1) The above results were taken on record at the Board Meeting held on 14 May 2014.
- 2) On 13 February 2014, the Company has entered into a definitive agreement subject to fulfilment 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.
- 3) Mphasis Finsource Limited is being merged with its Holding Company, Mphasis Limited effective 01 April 2013. The petition for amalgamation of Mphasis Finsource Limited with the Company has been filed with The Hon'ble High Court of Karnataka upon obtaining the approval from the Bombay Stock Exchange and the National Stock Exchange of India Limited.
- 4) Tax expense for the five months ended 31 March 2014 includes provision for earlier years amounting to ₹ 476 (Year ended 31 October 2013: ₹ 841).
- 5) The Board of Directors at its meeting on 14 May 2014 recommended a final dividend of ₹ 7.00/- per share for the five months ended 31 March 2014.
- 6) The figures for the two months ended 31 March 2014 are the balancing figures between audited figures for five months ended 31 March 2014 and the audited figures for three months ended 31 January 2014.
- 7) The Standalone financial results have been prepared for the five months ended 31 March 2014 due to change in accounting year-end from October to March. The comparatives presented are for the year ended 31 October 2013 and hence, not comparable to the current five month period ended 31 March 2014. Previous year's figures have been reclassified to conform to current period's classification, wherever applicable.

San Francisco, U.S.A.
14 May 2014

By Order of the Board,
Mphasis Limited


Balu Ganesh Ayyar
Chief Executive Officer



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

12th & 13th Floor
 "UB City" Canberra Block
 No. 24, Vittal Mallya Road
 Bengaluru-560 001, India
 Tel : +91 80 6727 5000
 Fax : +91 80 2210 6000

Auditor's Report on Two months Consolidated Financial Results and Consolidated Year to Date Results of Mphasis Limited Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Mphasis Limited

1. We have audited the two months consolidated financial results of Mphasis Limited ('the Company') for the period ended 31 March 2014 and the consolidated financial results for the five months period ended 31 March 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The two months consolidated financial results are the derived figures between the audited figures in respect of the five months period ended 31 March 2014 and the published year to date figures up to 31 January 2014, being the date of the end of the first quarter of the current financial period, which were audited by us. The consolidated financial results for the two months ended 31 March 2014 have been prepared on the basis of the consolidated financial results for the three month period ended 31 January 2014, the audited five months consolidated financial statements as at and for the period ended 31 March 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these consolidated financial results based on our audit of the consolidated financial results for the three month period ended 31 January 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 25, Interim Financial Reporting notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the five months consolidated financial statements as at and for the period ended 31 March 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these consolidated two months financial results as well as the consolidated year to date results:
 - (i) Include the two months financial results and year to date financial results of the following entities:
 - Mphasis Corporation
 - Mphasis Deutschland GmbH
 - Mphasis Australia Pty Limited
 - Mphasis (Shanghai) Software & Services Company Limited
 - Mphasis Consulting Limited
 - Mphasis Finsource Limited
 - Mphasis Ireland Limited
 - Mphasis Belgium BVBA
 - Mphasis Europe BV
 - Mphasis Pte Limited
 - Mphasis UK Limited
 - Mphasis Software and Services (India) Private Limited



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

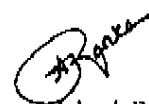
- Msource Mauritius Inc.
- Msource (India) Private Limited
- Mphasis Lanka (Private) Limited
- Mphasis Poland s.p.z.o.o.
- Msource India BPO Private Limited
- Mphasis Infrastructure Services Inc.
- PT. Mphasis Indonesia
- Mphasis Wyde Inc.
- Wyde Corporation Inc.
- Mphasis Wyde SASU
- Wyde Solutions Canada Inc.
- Wyde Tunisie SARL
- Mphasis Philippines Inc.
- Digital Risk, LLC
- Digital Risk Valuation Services, LLC
- Investor Services, LLC
- Digital Risk Mortgage Services, LLC
- Digital Risk Analytics, LLC
- Digital Risk Compliance Services, LLC
- Digital Risk Europe, OOD
- Digital Risk Mortgage Services, Corp

- (ii) have been presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (iii) give a true and fair view of the consolidated net profit and other financial information for the two months ended 31 March 2014 and for the five months period ended 31 March 2014.
4. Further, read with paragraph 1 above, we report that the figures for the two months ended 31 March 2014 represent the derived figures between the audited figures in respect of the five months period ended 31 March 2014 and the published year to date figures up to 31 January 2014, being the date of the end of the first quarter of the current financial period, as required under Clause 41(i)(d) of the Listing Agreement.
5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the consolidated number of shares as well as percentage of shareholdings in respect of aggregate amount of consolidated public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W



per Adarsh Ranka

Partner

Membership Number: 209567



Place of Signature: San Francisco, U.S.A.

Date: 14 May 2014

S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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Auditor's Report on Two months Financial Results and Year to Date Results of Mphasis Limited Pursuant to the Clause 41 of the Listing Agreement

To
Board of Directors of Mphasis Limited

1. We have audited the two months financial results of Mphasis Limited ("the Company") for the period ended 31 March 2014 and the financial results for the five months period ended 31 March 2014, attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement, except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. The two months financial results are the derived figures between the audited figures in respect of the five months period ended 31 March 2014 and the published year to date figures up to 31 January 2014, being the date of the end of the first quarter of the current financial period, which were audited by us. The financial results for the two months ended 31 March 2014 have been prepared on the basis of the financial results for the three month period ended 31 January 2014, the audited five months financial statements as at and for the period ended 31 March 2014, and the relevant requirements of Clause 41 of the Listing Agreement and are the responsibility of the Company's management and have been approved by the Board of Directors of the Company. Our responsibility is to express an opinion on these financial results based on our audit of the financial results for the three month period ended 31 January 2014 which was prepared in accordance with the recognition and measurement principles laid down in Accounting Standards (AS) 23, Interim Financial Reporting notified under the Companies Act, 1956 read with General Circular 8/2014 dated 4 April 2014 issued by the Ministry of Corporate Affairs and other accounting principles generally accepted in India; our audit of the five months financial statements as at and for the period ended 31 March 2014; and the relevant requirements of Clause 41 of the Listing Agreement.
2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
3. In our opinion and to the best of our information and according to the explanations given to us these two months financial results as well as the year to date results:
 - (i) are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
 - (ii) give a true and fair view of the net profit and other financial information for the two months ended 31 March 2014 and for the five months period ended 31 March 2014.
4. Further, read with paragraph 1 above, we report that the figures for the two months ended 31 March 2014 represent the derived figures between the audited figures in respect of the five months period ended 31 March 2014 and the published year to date figures up to 31 January 2014, being the date of the end of the first quarter of the current financial period, as required under Clause 41(T)(d) of the Listing Agreement.

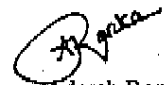


S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

5. Further, read with paragraph 1 above, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W



per Adarsh Ranka
Partner

Membership Number: 209567



Place of Signature: San Francisco, U.S.A.
Date: 14 May 2014



Mphasis declares dividend of 70%

Good traction in direct business; Gross Margins expand 140 bps;

San Francisco, USA. 14 May, 2014

Mphasis, India's sixth largest IT services firm, today announced its financial results for the second quarter and year ended 31st March 2014.

The Company has changed its financial year from 31st October to 31st March, and consequently, the results for the quarter ending 31st March 2014 represents results of 2 months of operations and the results for the year ending 31st March 2014 represents results of 5 months of operations.

For computing growth percentages mentioned herein, results for the quarter have been normalized from 2 to 3 months and results for the year have been normalized from 5 to 12 months. While care has been taken in this normalization, it needs to be noted that the comparison is between two unequal periods. Hence, to that extent the percentages are approximate in nature.

Financial Highlights: FY14 (5 months ended 31st March 2014)

- Revenues (net of hedge) for FY14 were ₹ 2,594 crore representing a normalized growth of 7.4% over FY13
- Gross margins improved by 140 bps over FY13 to 26.5% in FY14
- Significant investment in sales with selling expenses increasing by 27.1%
- Board has recommended a dividend of ₹ 7/share amounting to a payout of 49% for FY14 (including dividend distribution tax).

Financial Highlights: Q2 FY14 (2 months ended 31st March 2014)

- Revenues (net of hedge) for Q2 FY14 were ₹ 1,030 crore representing a decline of 1.2% on a normalized basis over Q1 FY14. Net of rupee appreciation revenues grew by 0.6%
- Direct business revenues grew by 0.3% sequentially on a normalized basis despite lower number of working days and 29% YoY; Net of rupee appreciation, direct business revenues grew by 2.6% sequentially and 16.4% YoY
- Direct vs. HP business mix shifted to 64:36 in Q2 FY14 from 54:46 in Q2 FY13
- Gross margins improved by 10 bps over Q1 FY14 to 26.6% in Q2 FY14
- EBIT margins improved 10 bps in Q2 FY14 to 15.1% despite 40 bps increase in selling expenses
- DSO Improved to 71 days in Q2 FY14 against 74 days in Q1 FY14.

"We are seeing excellent traction within our customer base. Our intense focus on customer delight and specialization is yielding results." said Ganesh Ayyar, Chief Executive Officer - Mphasis.

About Mphasis

Mphasis (an HP Company) enables chosen customers to meet the demands of an evolving market place. Mphasis fuels this by combining superior human capital with cutting edge solutions in hyper-specialized areas. Contact us at www.mphasis.com



Our Social Media Channels

Subscribe to an [RSS Feed](#) of Mphasis Press Releases.

For further Information please contact:

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