

13 November 2015

Manager Listing

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

Dear Sir,

Sub: Intimation of grant of Restricted Stock Units under RSU 2015 Plan under Clause 25 of Listing Agreement

We wish to inform you that subject to the provisions of the SEBI (Share Based Employee Benefits) Regulations, 2014 (hereinafter referred to as SEBI Regulations), 4,51,800 Restricted Stock Units (RSUs) have been granted to the eligible employees of the Company /subsidiaries ("Employees") effective 12 November 2015, under the Mphasis Restricted Stock Units Plan-2015 (RSU-2015) at an exercise price of Rs.10/- each vide resolution dated 12 November 2015 passed by the ESOP Compensation Committee of the Board of Directors today.

Each of the RSUs entitles the holder to apply for one equity share of the Company of Rs.10/- each. The RSUs have a vesting period of 36 months with 33% of the stock units vesting at the end of 12 and 24 months period respectively and 34% at the end of the 36 months period. Out of the RSUs granted, 70% of the RSUs vested shall vest and be eligible for being exercised only upon attainment of the performance criteria, laid down by the ESOP Compensation Committee as terms of the grant.

The RSUs are excisable within 36 calendar months from the respective dates of completion of the vesting period. The shares arising out of the exercise of RSUs are primarily proposed to be acquired from the secondary market.

All RSUs granted are governed as per the RSU-2015 Plan, which was submitted with the exchanges at the time of obtaining the in-principle approval.

Thanking you,
Yours faithfully,

For Mphasis Limited



A. Sivaram Nair

**Executive Vice President, Company Secretary,
General Counsel & Ethics Officer**

