

March 15, 2017

Manager,
Listing Compliance,
National Stock Exchange of India Ltd.,
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex,
Bandra (E)
Mumbai – 400 051

Dear Madam/Sir,

Subject: Proposed Buy Back of fully paid-up equity shares of face value of Rs. 10 each (the “Equity Shares”) of Mphasis Limited (the “Company”) under the Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998, as amended (the “Buy-Back Regulations”) (the offer defined as the “Buy-Back”).

The Equity Shareholders of the Company through postal ballot approved the buyback by the Company of up to 17,370,078 (Seventeen Million Three Hundred Seventy Thousand and Seventy Eight) fully paid-up Equity Shares of the Company at a price of Rs. 635/- (Rupees Six Hundred and Thirty Five only) per Equity Share (“**Buyback Price**”) payable in cash for an aggregate amount of up to Rs. 11,030 million (Rupees Eleven Thousand and Thirty Million only) (“**Buyback Size**”). The Buy-back will be undertaken on a proportionate basis through the tender offer process and settlement of the same through the stock exchange mechanism as specified by SEBI in the circulars CIR/CFD/POLICYCELL/1/2015 dated April 13, 2015 and CFD/DCR2/CIR/P/2016/131 dated December 09, 2016. The Company will request BSE Limited (the “**BSE**”) and National Stock Exchange of India Limited to provide the separate acquisition window to facilitate placing of sell orders. Furthermore, the Board of Directors of the Company authorized persons who approved the Public Announcement (as defined below) on March 14, 2017 and the same has been published today in the newspapers as per the terms of Regulation 8(1) of the Buy-Back Regulations.

JM Financial Institutional Securities Limited has been appointed as the Manager to the Buy-Back.

In relation to the aforementioned, please find enclosed the following a copy of Public Announcement dated March 14, 2017 (the “**Public Announcement**”) (**Annexure 1**)

Should you require any further information, please contact the following persons at JM Financial Institutional Securities Limited and we would be pleased to furnish the same:

Contact Person	Telephone	Email ID
Arjun Mehra	+91 22 6630 3190	Arjun.Mehra@jmfl.com
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Yours truly,

For **JM Financial Institutional Securities Limited**



Authorized Signatory
Name: Anup Poddar
Designation: Vice President