



23 July 2022

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

The Manager, Listing
National Stock Exchange of India Ltd
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
Mumbai – 400 051

Dear Sirs,

Sub: Advertisement regarding the financial results

Further to our letter dated 21 July 2022 on the outcome of the Board meeting, we enclose herewith the copy of newspaper advertisement with respect to financial results published today in the Business Standard and Samyuktha Karnataka (Kannada newspaper).

We request you to kindly take the above on record as per the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thanking you,

Yours faithfully,

For Mphasis Limited

DocuSigned by:
Subramanian Narayan
864FB8DBFAE44A7...



Subramanian Narayan
Senior Vice President and Company Secretary

Encl: As above

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The missing link in the EV revolution

The scarcity and poor viability of charging stations remains a major obstacle to the government's green mobility ambitions



S DINAKAR
22 July

Transport Minister Nitin Gadkari has frequently made ambitious announcements on the timelines for the adoption of electric vehicles (EVs) in India. The latest is a plan to eliminate sales of petrol, India's most consumed road fuel after diesel, and substitute it with greener options.

"With full faith I want to say that petrol will vanish from the country after five years. Your cars and scooters will either be on green hydrogen, ethanol flex fuel, CNG or LNG," Gadkari said this month.

Given that comments from the government are often sounding boards rather than sound policies, and even assuming that Gadkari meant that petrol will not be used in any new vehicles by 2030 — rather than making the fuel vanish from the country's energy landscape — it is illustrative to look at what India's charging landscape has to offer to accelerate EV adoption in the country.

At first glance, very little, unlike the ubiquitous petrol pumps. Only a few thousand chargers dot the Indian landscape, some in working condition, others not, with some held hostage to the power supply vagaries of local utilities. And that is coming in the way of growing EV sales, which just hit a speed bump after a spate of EV fires.

In India, Brazil and Indonesia, less than 0.5 per cent of car sales are electric compared to 9 per cent globally. But China, a developing country, has bucked the trend. More e-vehicles were sold in China in 2021 (3.3 million) than in the entire world in 2020, partly because the speed of charging infrastructure roll-out, backed by Beijing, was faster than in most other regions.

China, for example, has over 2 million chargers available for an EV fleet. That's 10 per cent of its vehicle population. By

BLACK SPOTS

- The world needs over 15 million public chargers in 2030 if EVs are to account for over 30 per cent of vehicles sold globally in 2030 (excluding two- and three-wheelers)
- India has only 2,000-3,000 chargers nationwide
- The Modi government plans to install only 3,263-46,397 public chargers in 8 cities by 2030
- Unlike a petrol pump, public charging outlets

- are not profitable; they need to generate additional revenues from food, retail or other services which drives up initial costs, and demands more acreage
- Private entrepreneurs are not enthused for lack of visible cash flows after dealing with expensive real estate, waiting at officials' doors at utilities to secure power lines, and then waiting for a vehicle to drop by

contrast, 2,000-3,000 chargers are available in India, says Rangan Kumar Dodda, chief marketing officer of charging infrastructure start-up Joulepoint that proposes to deploy 5,000 EV chargers this year in central Delhi.

The lack of commercial viability for EV charging stations, a concern that also stretches to China and Western nations, is the main reason India's charging landscape looks puny compared to China or Nordic countries. Unlike a petrol pump, public charging outlets are not profitable, said Amit Bhatt, India head for the think tank International Council on Clean Transportation. So a public charging station (PCS) needs to generate additional revenues from food, retail or other services — something like a multi-plex earning from food sales. But that drives up initial costs, and demands more acreage.

Though charging at home and workplace will supply much of the demand overall, PCS, especially on highways, provides the visibility for faster EV adoption. Dodda pointed out. The number of public chargers still needs to expand nine-fold and reach over 15 million units by 2030 if EVs were

to account for more than 30 per cent of vehicles sold globally in 2030 (excluding two- and three-wheelers), the Paris-based International Energy Agency said. "Governments should continue to support deployment of publicly available charging infrastructure at least until there are enough EVs on the road for an operator to sustain a charging network," the agency said. EV charging infrastructure in India can be likened to an orphan. Private entrepreneurs are not enthused given the lack of visible cash flows after dealing with expensive real estate, waiting at officials' doors at utilities to secure power lines, and then waiting for a vehicle to drop in. It's a bit like Samuel Beckett's play *Waiting for Godot* where an entrepreneur can wait for days for vehicles to visit his charging point.

New Delhi is wary about investing or incentivising PCSs, restricting itself to issuing guidelines — and revising them. By contrast, 90 per cent of India's 83,685 fuel retail network is state-controlled. The Modi government will spend little on PCS — it plans to install only 3,263-46,397 (in varying scenarios) public chargers in eight cities

by 2030, R K Singh, minister for power and MNRE told Parliament this week — compared to over ₹30,000 crore in subsidising the EV vehicle ecosystem.

Also, there is no blueprint today on how to go about putting up a PCS even though the government did away with the need for a licence earlier this year, says Abhijeet Sinha, director, Ease of Doing Business, who conducts EV trials on highways on ways to make PCSs viable. He compares EV outlets to a petrol pump where after securing a licence one can be ready in 20 days on the strength of standardised physical platforms, support from oil marketing companies, and financing by banks on the basis of the licence and visibility of cash flows. None of the factors exist in the EV charging space, he said.

Two PCS prototypes with over 220 chargers between them are ready in Gurugram, with 72 per cent utilisation of chargers, Sinha said, compared to 2-3 per cent usage nationwide. But personal users are few. Sinha counts on a 3-4 year break-even against ₹5 crore set-up costs (excluding land) from commercial users and fleet operators. He compares the ongoing PCS pilots on the Delhi-Jaipur highway to small air terminals. Each outlet will have a mix of 20 slow-charging AC chargers to fast-charging DC units besides cargo hub, EV retail showrooms, restaurants and other services. "A petrol pump reaches its break-even in 24-30 months (excluding land), Metro takes 8.5 years, no one knows about charging stations when they will break even," Sinha added.

Some start-ups like Exponent Energy and Log9 Materials are trying to use technology to bridge the gap between profits and losses for PCS. Exponent Co-founder Arun Vinayak has developed chargers and batteries using existing materials but with different designs and processes to charge vehicles in 15 minutes. "Faster charging is cheaper charging," Vinayak said. "It unlocks the ability to build a profitable charging network where we can sell energy to 40 vehicles per day at half the price compared to existing PCS that charge only two to three vehicles daily." The catch here is that superfast charging works only if both battery and the charger are Exponent-sourced.

Log9 is using newer battery materials and technology to get a leg-up on charging speed. Irrespective of the charger, the lithium-ion-based Log9 battery, commercially available this year and using titanium, lasts 20 years, is much safer and charges much faster, founder Akshay Singhal said. But the batteries cost more and have lower energy density or tend to be heavier compared to equivalent nickel-manganese-cobalt or lithium iron phosphate cells. The company will start a cell manufacturing line by October, he added.

Joulepoint's Dodda expects the charger market to reach 20,000 units this fiscal, and balloon to 500,000 by 2030, with highways playing a key role. But for that to happen resident welfare associations — spooked by recent EV fires — slow moving utilities and public officials must come together. And the government must loosen its purse strings.

With 14.4 judges per mn people, undertrials at a historic high

The pendency debate between Law Minister Rijju and CJ Ramana might come down to judicial vacancies

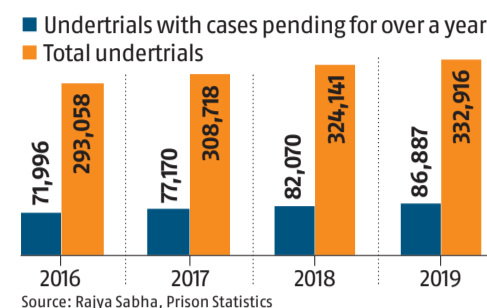
ISHANA GERA
New Delhi, 22 July

The number of people languishing in the country's prisons while undergoing trials rose 26 per cent between 2016 and 2020 to touch 371,848 — taking up 90 per cent of the total prison capacity of 414,033. A quarter of these have been behind bars for at least a year. The year 2020 is the latest for which the number of undertrials is available.

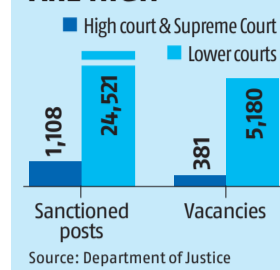
The number of undertrials is at a historic high and comes at a time when vacancies in the judiciary — across the lower courts, high courts and the Supreme Court — remain high, leaving the system to grapple with just 14.4 judges for every one million population as of April 1 this year, a small fraction of the 210 judges per million in Europe and 150 in the United States.

Eighteen years ago, the Committee on Reforms of Criminal Justice System,

A QUARTER OF UNDERTRIALS ARE LANGUISHING FOR OVER A YEAR



VACANCIES IN JUDICIAL SYSTEM ARE HIGH



headed by Justice V S Malimath, had recommended raising India's judge strength to 50 per million.

Last week, Law Minister Kiren Rijju spoke of the 50 million pending cases before India's law courts and suggested the target of settling 20 million in two years. The minister was addressing the 18th All India Legal Services Authorities Meet in Jaipur.

Speaking at the same event, the Chief Justice of

India, NV Ramana, attributed the pendency to the vast number of vacancies in the judiciary, and insufficient infrastructure.

Vacancy indeed runs high. There are 24,521 sanctioned posts in the lower courts, of which 5,180, or 21 per cent, are vacant. In the high courts and the Supreme Court, 34.4 per cent of the sanctioned strength of 1,108 is vacant. To achieve the law minister's target of 20 million cases settled

in two years, each of the 20,068 judges in the country, across the hierarchy of the courts, will have to settle 499 cases a year.

That might look to be a tall order given the pendency of cases. The lower courts are dealing with 42 million open cases, says the National Judicial Data Grid.

There are another 5.9 million cases before the high courts, and 72,062 before the Supreme Court.

PIONEER DISTILLERIES LIMITED		DIAGEO INDIA			
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Email: pdlinvestor.india@diageo.com, Web: www.pioneerdistilleries.com					
Corporate Identity Number: L24116KA1992PLC125992					
Extract of standalone unaudited financial results for the quarter ended 30 th June, 2022					
Sl. No.	Particulars	Quarter ended 30 th June 2022	Quarter ended 31 st March 2022	Quarter ended 30 th June 2021	Year ended 31 st March 2022
1.	Total Income from Operations	5,987.00	5,701.00	3,770.00	21,471.00
2.	Net Profit / (Loss) for the period (before Tax, Exceptional and / or Extraordinary items #)	(2,051.00)	(1,253.00)	(2,064.00)	(7,196.00)
3.	Net Profit / (Loss) for the period before tax (after Exceptional and / or Extraordinary items #)	(2,051.00)	(1,253.00)	(2,064.00)	(7,196.00)
4.	Net Profit / (Loss) for the period after tax (after Exceptional and / or Extraordinary items #)	(2,051.00)	(1,253.00)	(2,064.00)	(7,196.00)
5.	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(2,051.00)	(1,247.00)	(2,064.00)	(7,190.00)
6.	Paid up Equity Share Capital Equity share Rs. 10/- each	1,339.00	1,339.00	1,339.00	1,339.00
7.	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance sheet of the previous year				
8.	Earning Per Share (of Rs.10/- each) (for continuing and Discontinued operations) -				
	1. Basic :	(15.32)	(9.36)	(15.42)	(53.75)
	2. Diluted :	(15.32)	(9.36)	(15.42)	(53.75)

Note:

a) The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Annual Financial Results are available on the websites of the Stock Exchange(s) (<https://www.bseindia.com> & <https://www.nseindia.com>) and also on Company's website at <https://www.pioneerdistilleries.com>.

b) # Exceptional and/or Extraordinary items adjusted in the Statement of Profit and Loss in accordance with Ind-AS Rules / AS Rules, whichever is applicable.

For and on behalf of the Board of Directors
Sd/-
Alokesh Biswas
Managing Director

Place : Bengaluru
Date : July 21, 2022

Right to repair: Delhi's cellphone, auto markets quietly optimistic

AKSHARA SRIVASTAVA
New Delhi, 22 July

Inside the bylanes of Karol Bagh, New Delhi, is Gaffar Market — a world of its own. Rumour has it that there is no device that cannot be repaired here.

Repairing means two things at Gaffar: substituting the faulty electrical part with a cheap Chinese copy or replacing it with a working part from a refurbished device. This is how things have worked for years.

"Almost 90 per cent of the parts we use while repairing phones come from China. Some parts are original — in the sense that they are cannibalised from old, dead phones of the same brand," says Tanuj Khanna, who owns City Telecom, a mobile phone repair shop.

Now, as the Centre seeks to come out with a framework on "Right to Repair" to facilitate self or third-party repair of products, chances are that new, original products will be available in the open market and not be limited to authorised dealerships and service shops.

"No company provides parts, and what traders call original here are essentially working parts salvaged from refurbished phones," reiterates Pradeep Chaudhary, a former engineer with brands like Gionee and Micromax.

"Dealers refuse to sell us the original parts and I doubt if they will be willing to do so even if this provision is put in place. But if they do, it will be really beneficial for the customer who will no longer be restricted to specific shops to get phones or laptops



repaired," says Chaudhary.

"Not only will the options increase, but the repairmen will also be able to give authentic company bills for the services they are currently unable to provide," he adds.

Some 10 km from Gaffar Market, at the auto market in Mayapuri, the definition of repair remains more or less the same. The market deals in scrap — buying old cars from scrap yards and tearing them apart to salvage parts that can be used.

The smell of grease hangs heavy in the air. For an auto market, it is strangely quiet, save for the occasional car horn and the periodic sound of a spanner hitting metal. Ashwani Kumar, who owns an auto shop in the area, isn't optimistic about the proposed Right to Repair regulatory framework. The Union government's proposed move, he says, will not make much difference unless strict laws are brought in to outlaw scrap dealing.

"If there is the option of buying cheaper parts, a significant share of people will go for it. If your car doesn't have a lot of years

left, why would anyone buy a genuine product, which will be that much more expensive?" he says, adding, "The right can be good but it will make a real difference only if bought in tandem with abolishing scrap dealing altogether."

While there may be many benefits to customers, the move will take away any room for bargaining as the price points of parts will be fixed by the auto company, points out Harpal Singh, owner of another motor shop in the market.

At the adjoining Pankha Road auto market, garage and service shop owners claim genuine parts are already easily available, so the proposed framework doesn't make much difference to their business.

"I have faced no issue in procuring genuine products from companies like Maruti and Tata," says Raj Kumar Kapoor, owner, City Motors car repair shop.

At Auto Czar — Maruti Suzuki's outlet for genuine car parts — the move is welcome.

"It is always better to have genuine parts being used in your car, and the provision will increase their availability in the open market," says Saurabh Sharma, the outlet manager.

But if these parts are already available — as some say they are — what difference will the proposed framework make? "The accessibility increases, and it also obviously helps our business," says Sharma. "In the one year since our store opened, our monthly sales have grown from ₹6 lakh to ₹20 lakh, which signifies that there is a clear demand for genuine products."

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Website: www.mphasis.com, E-mail: Investor.relations@mphasis.com				
Extract of Statement of Consolidated Audited Financial Results for the quarter ended 30 June 2022				
Particulars	Quarter ended 30 June 2022	Year ended 31 March 2022	Quarter ended 30 June 2021	Year ended 31 March 2022
1	Revenue from operations	34,112.42	119,614.44	26,908.34
2	Net profit before tax	5,328.65	19,129.00	4,580.51
3	Net profit after tax	4,018.79	14,308.89	3,396.86
4	Total comprehensive income (comprising net profit after tax and other comprehensive income after tax)	3,974.09	15,246.18	3,678.07
5	Equity share capital	1,880.84	1,878.25	1,871.81
6	Other equity	72,021.61	67,553.06	67,164.98
7	Earnings per equity share (par value ₹ 10 per share)			
	Basic (₹)	21.38	76.38	18.16
	Diluted (₹)	21.17	75.61	17.91

Notes:

1 The financial results have been prepared in accordance with Indian Accounting Standards (Ind AS) 34, Interim Financial Reporting, specified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, as amended from time to time. These results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 21 July 2022. The statutory auditors have expressed an unmodified audit opinion on these results.

2 Audited Financial Results of Mphasis Limited (Standalone information).

Particulars	Quarter ended 30 June 2022	Year ended 31 March 2022	Quarter ended 30 June 2021
Revenue from operations	22,234.02	73,895.54	16,029.54
Profit before tax	4,556.54	16,202.13	4,065.05
Profit after tax	3,329.67	12,352.53	3,076.42

3 The Board of Directors at their meeting held on 28 April 2022 had proposed a final dividend of ₹ 46 per equity share for the year ended 31 March 2022 which was approved by the shareholders at the Annual General Meeting held on 21 July 2022.

4 The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015. The full format of the Quarterly Financial Results is available on the Stock Exchange websites, www.nseindia.com and www.bseindia.com and on the Company's website www.mphasis.com.

By Order of the Board,
Mphasis Limited
Sd/-
Nitin Rakesh
Chief Executive Officer & Managing Director

New York
21 July 2022

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