



11 February 2020

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: Investor(s)/Analyst(s) meet**

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that the Company will be meeting Investor(s)/Analyst(s), on one on one and on group basis, on 12 February 2020, at the Investor's road show organized by IIFL Securities at Mumbai.

The presentation proposed to be used at the above meeting is enclosed. The aforesaid presentation is uploaded on the website of the Company at : [www.mphasis.com](http://www.mphasis.com).

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

Yours faithfully,

**For Mphasis Limited**

DocuSigned by:

*Subramanian Narayan*

864FB8DBFAE44A7...

**Subramanian Narayan**

**Vice President and Company Secretary**



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**Mphasis Limited**

Registered Office:

Bagmane World Technology Centre,  
Marathahalli Outer Ring Road, Doddanakundi Village,  
Mahadevapura, Bangalore 560 048, India

CIN: L30007KA1992PLC025294

## Safe Harbor

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*Certain statements mentioned in this presentation concerning our future growth prospects are forward-looking statements regarding our future business expectations and are based on reasonable expectations of the management, which involves a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits, our ability to generate and manage growth, intense competition in IT services, wage increases in India, our ability to attract and retain highly skilled professionals, our ability to manage our international operations, reduced demand for technology in our key focus areas, withdrawal of fiscal governmental incentives, political instability, war, legal restrictions on raising capital or acquiring companies, and general economic conditions affecting our business and industry. We may, from time to time, make additional written and oral forward-looking statements. We do not undertake to update any forward-looking statements that may be made from time to time by us or on our behalf, unless required under the law.*



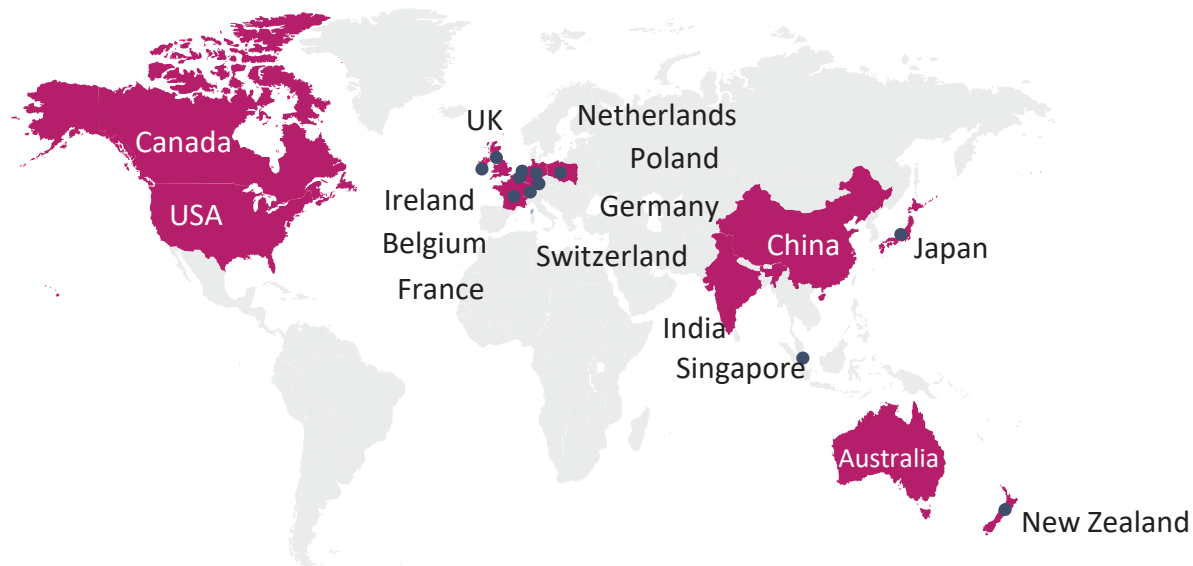
# Investor Presentation

Q3 2020

# Mphasis at a Glance

## Applied Technology Company

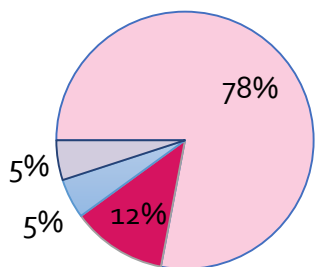
- Incorporated in 1998
- 52.2% owned by Blackstone\*, a Global Private Equity firm
- Integrated services offerings in Application, Infrastructure & BPS
- Global footprint: 60 sales and delivery centers across 19 countries
- Headcount: ~27,280
- Mphasis acquired Stelligent Systems LLC – Nov 2018



### Financial Strength

Market Cap*	Revenue^	Cash*
\$2.41 billion	\$1,211 million	\$301 million

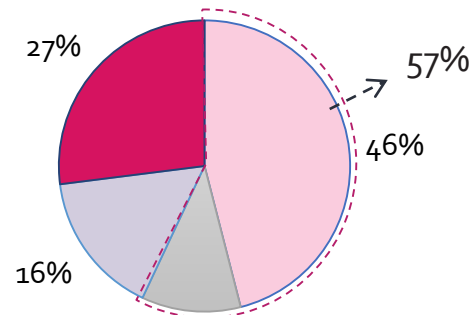
### Geographical Split of Revenue #



India & RoW revenue primarily from European and American Strategic Customers with billing entities abroad.

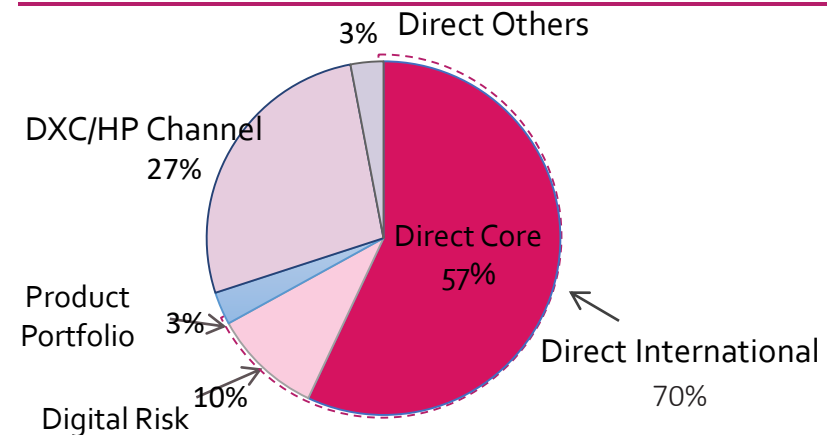
■ Americas ■ EMEA ■ India ■ RoW

### Deep domain expertise in BFSI #



■ BCM ■ Insurance ■ ITCE ■ Emerging

### 70% of Revenue from Direct International #



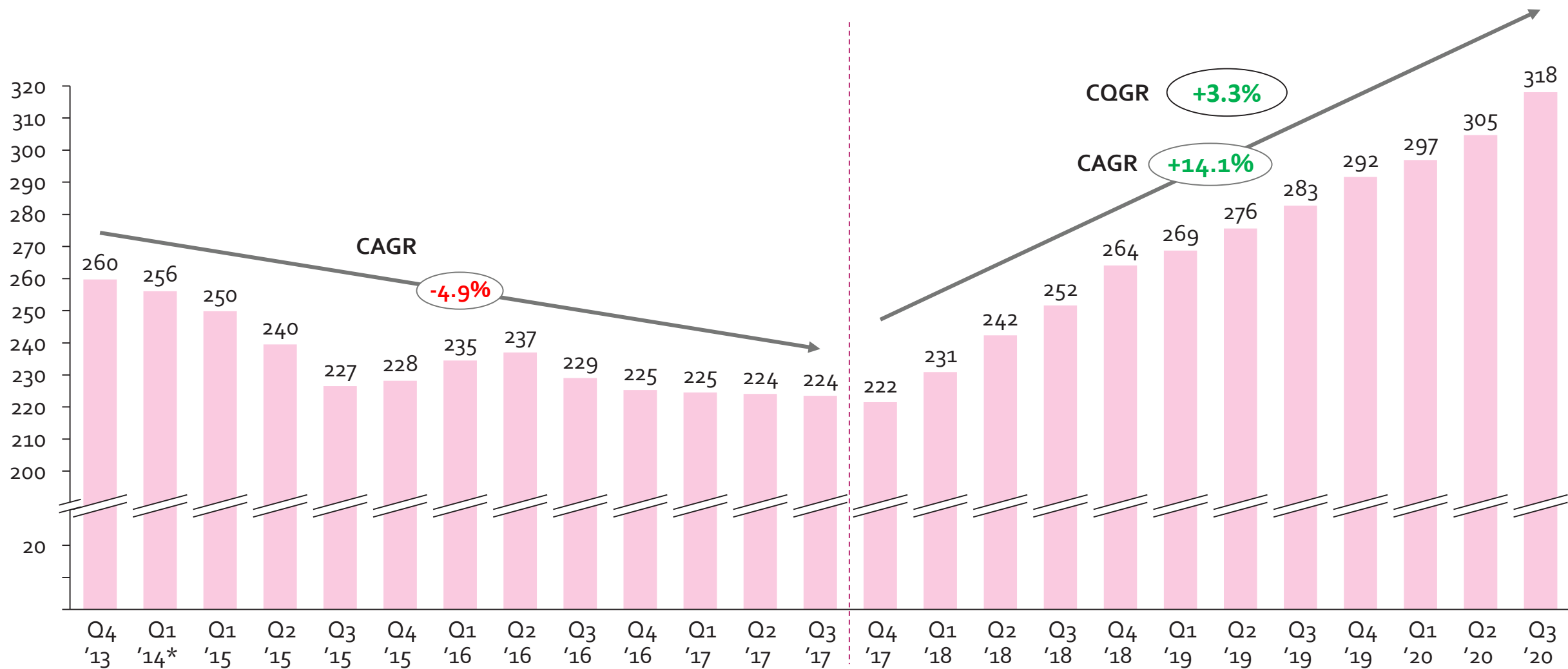
\* As of 31st Dec 2019

# Quarter ended 31st Dec 2019

^ trailing 12 months



# Mphasis Turn Around Story



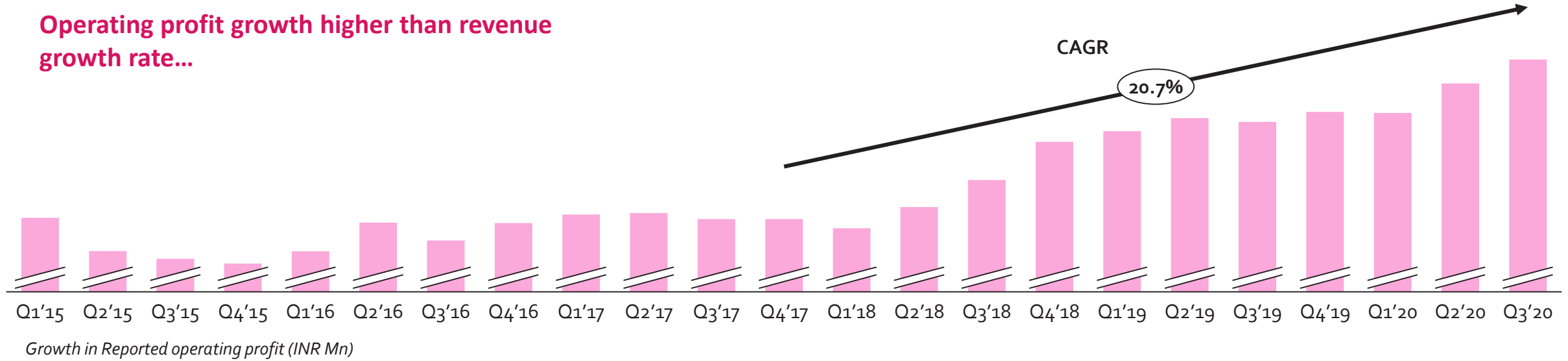
Company Revenue in USD \$M at average USD/INR rate for the respective quarters

\* Transition Year 5 months adj.

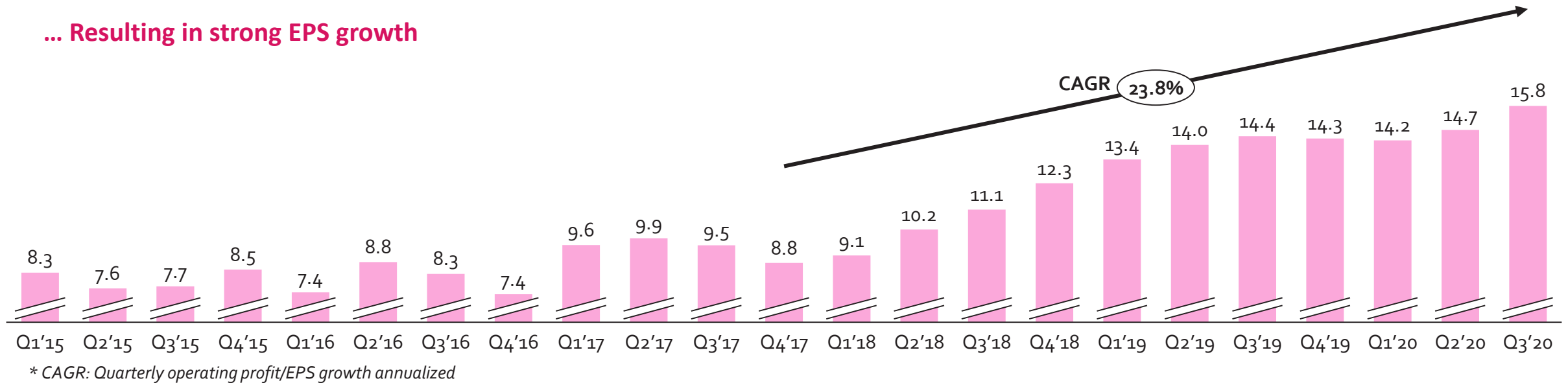


# Strong Operating profit growth driving EPS growth

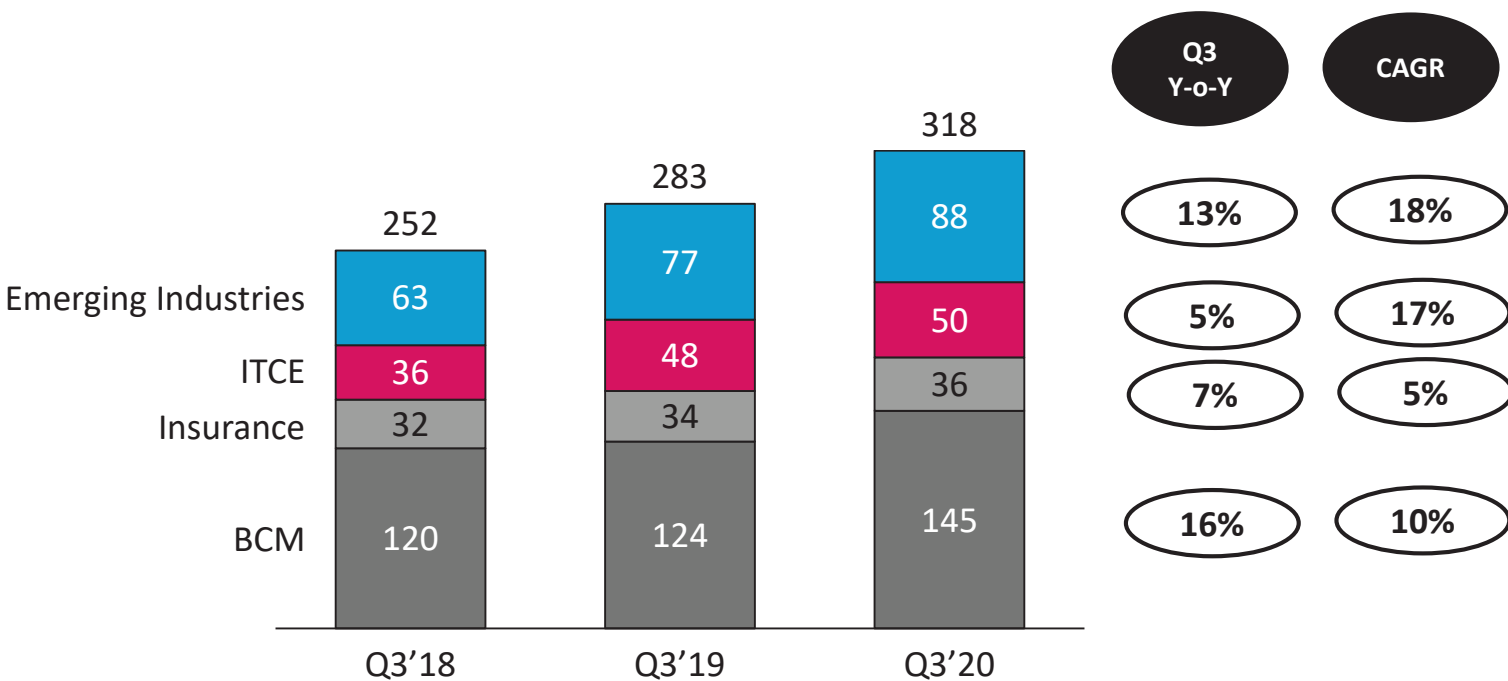
Operating profit growth higher than revenue growth rate...



... Resulting in strong EPS growth

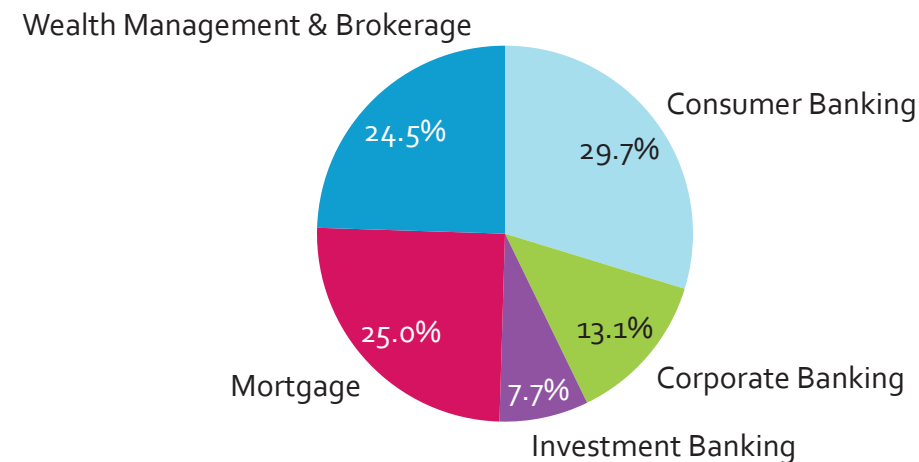


# Continued growth in Banking and Emerging Verticals

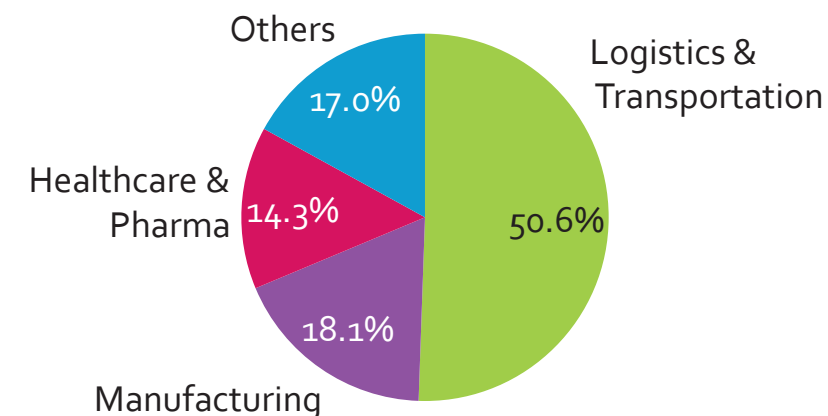


Strongest growth in Europe in the past five years

## BCM Vertical Split



## Emerging Vertical Split



Revenue in USD \$M at average USD/INR rate for the respective quarters



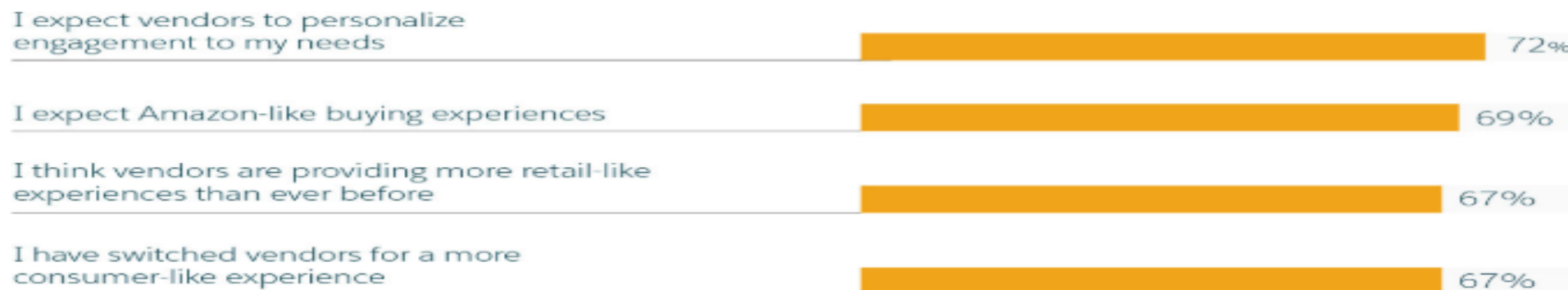
## Enterprises are missing the mark...



**76% OF CONSUMERS EXPECT COMPANIES TO UNDERSTAND THEIR NEEDS AND EXPECTATIONS.**

### Business Buyer Expectations Get Consumerized

Percentage of Business Buyers Who Agree with the Following

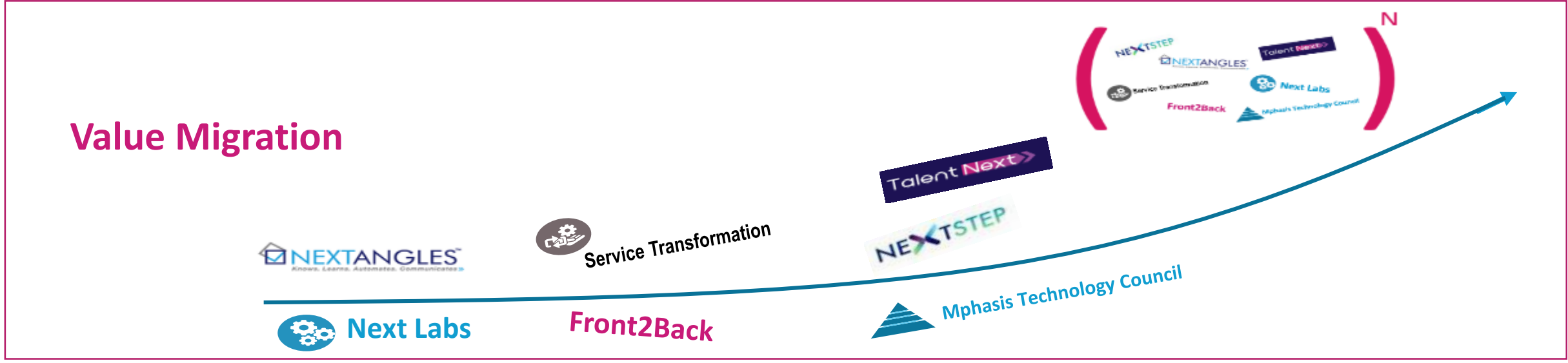
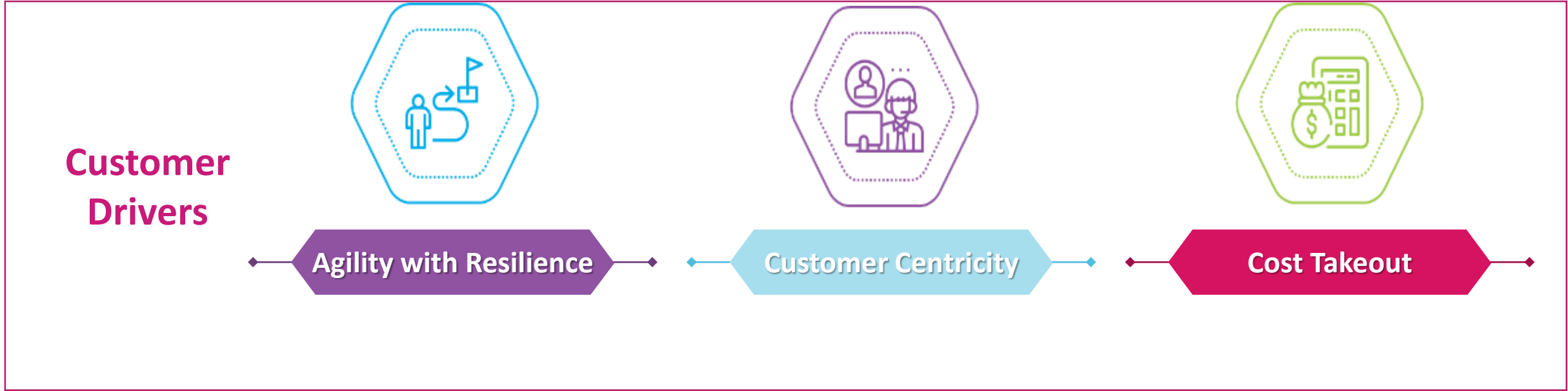


Source: [Customer Expectations Hit All-Time Highs – Salesforce Research](#)





# Mphasis value migration



# DIRECT CORE

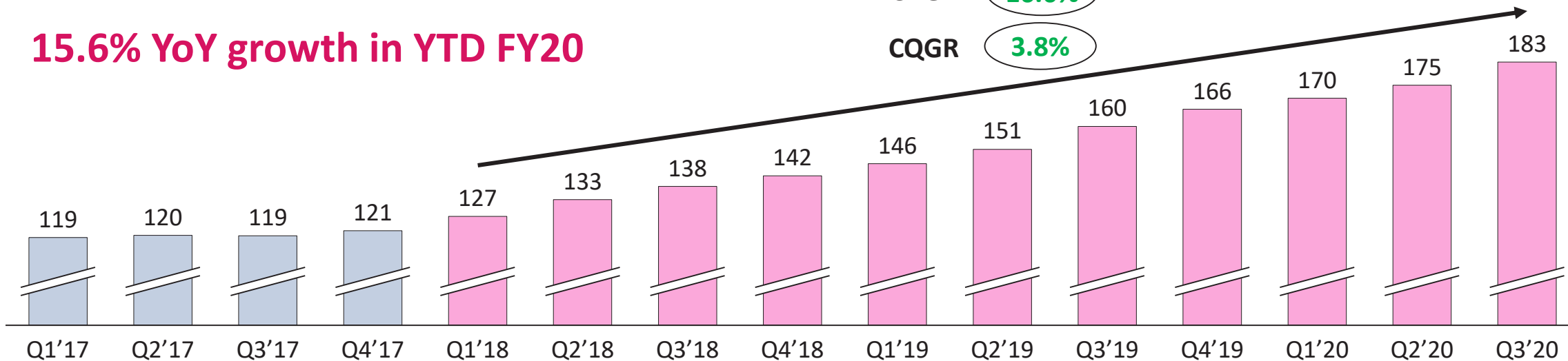
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# Direct Core Business has been consistently delivering strong growth

**15.6% YoY growth in YTD FY20**

CAGR **16.0%**

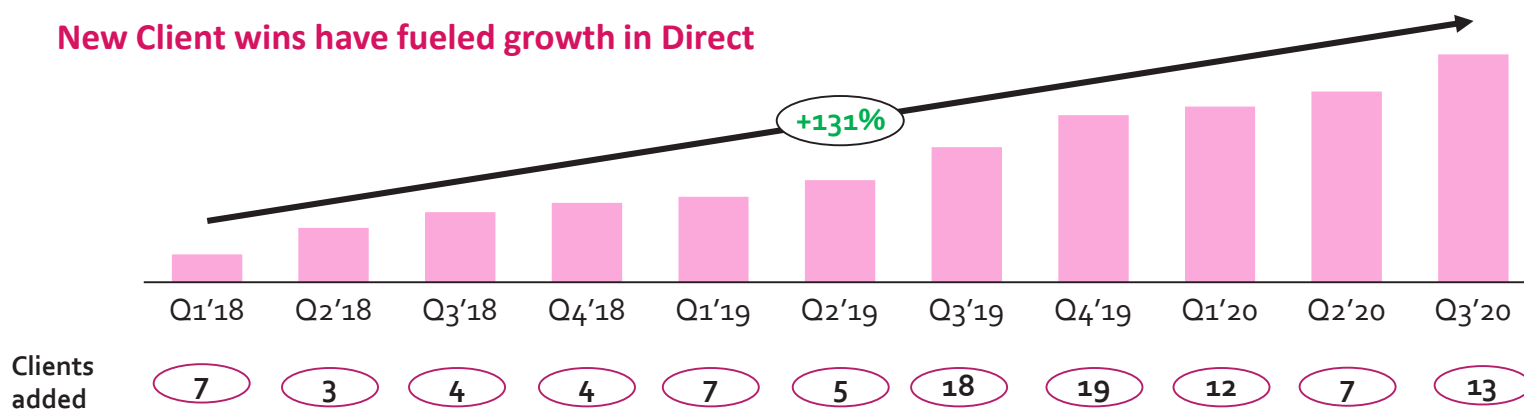
CQGR **3.8%**



Revenue reported is in USD @ Avg USD INR Ex. Rates

## Consistency: Growth across the Board

**New Client wins have fueled growth in Direct**

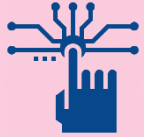


- Above market growth in Strategic Accounts in YTD FY-20
- >80% of deals won came from new gen areas in FY'19 and YTD FY20
- YTD FY20 New Clients grew > 80% YoY and Blackstone accounts grew > 50% YoY
- YTD TCV wins of \$514M

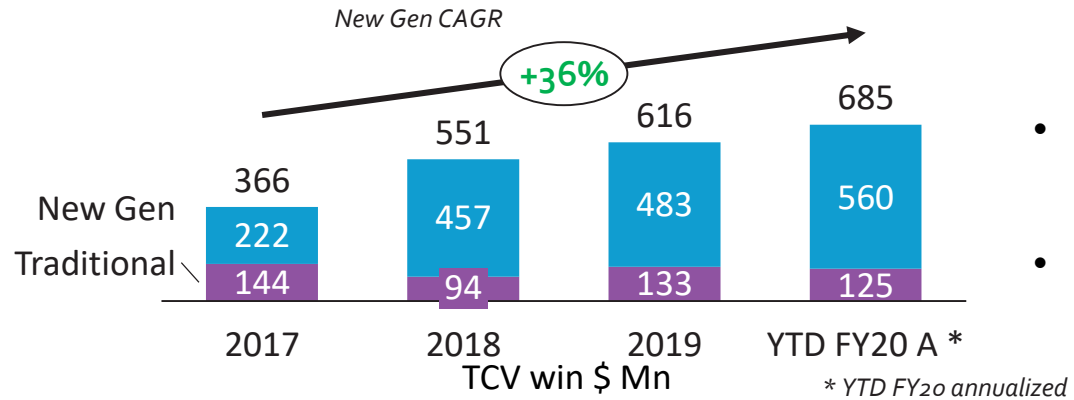


# Direct Core growth is Powered by Our Three Pillars

1



**Leading with Next Gen Portfolio**

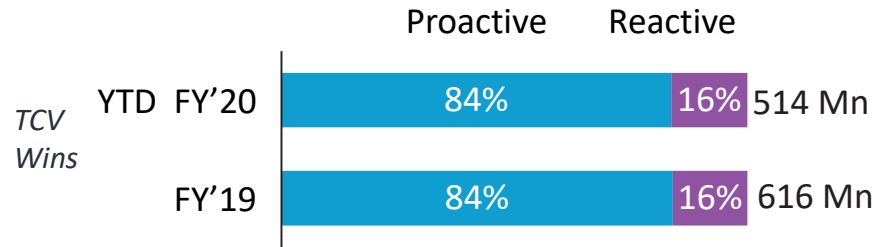


- 8 Handpicked World Class Technology Portfolios
- Bringing the “T” back into IT

2



**Catching deals upstream, proactively**



- Institutionalized early engagement sales process and robust account planning

*In proactive pursuits with next gen solutions, win rate is 49%*

3



**Next Gen Engagement Model**

**Organized As Tribes/ Squads - To Cut Down Silos, Boost Agility And Innovation**



**Design Thinking**



**Solution Studio**



**Next Lab/Next STEP**



**Sparkle**



**Hackathons & POCs**



**Talent Next**

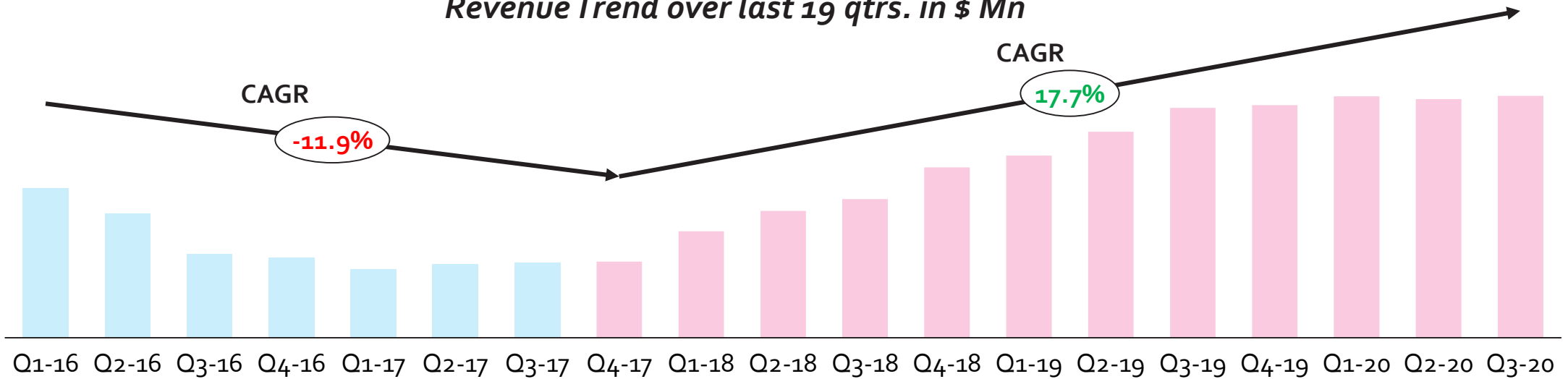


# **DXC – TRANSFORMING PARTNERSHIP**

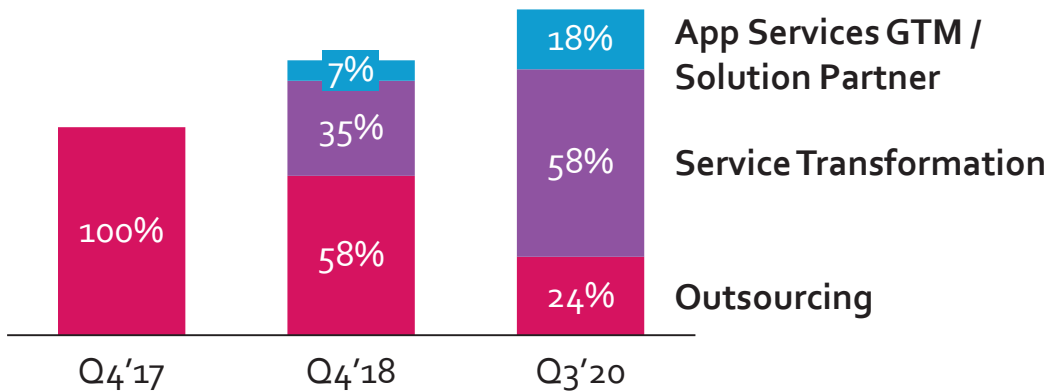
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# DXC-Mphasis Relationship Transformation delivering results

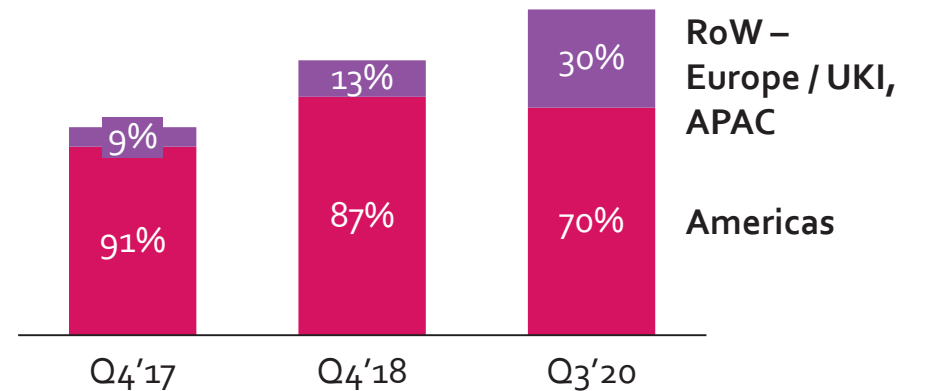
Revenue Trend over last 19 qtrs. in \$ Mn



Business Shift



Geographical Penetration

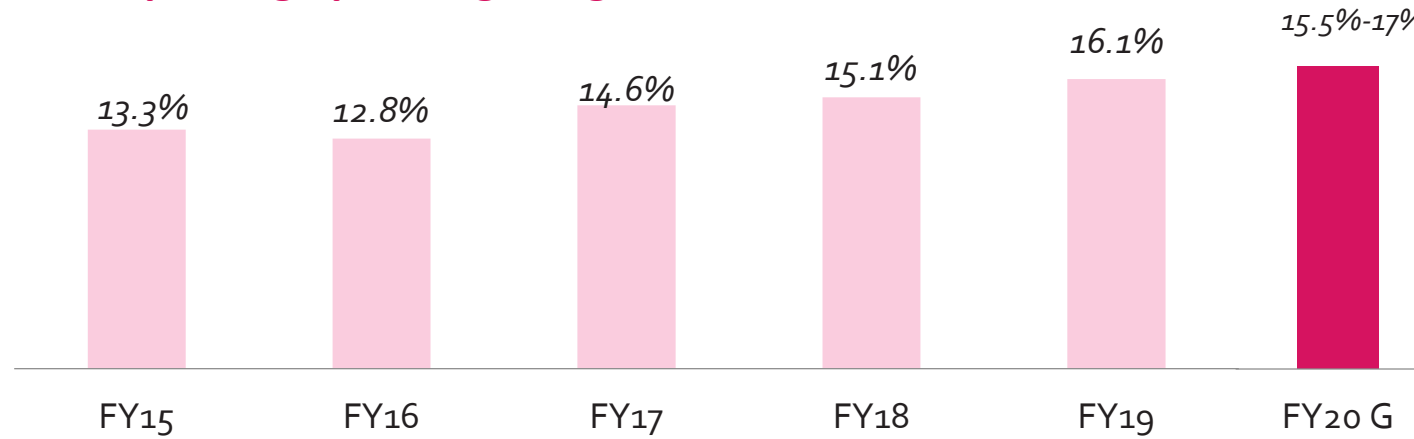


# VALUE CREATION FOR SHAREHOLDERS

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## Strong Earnings Growth and Cash Generation

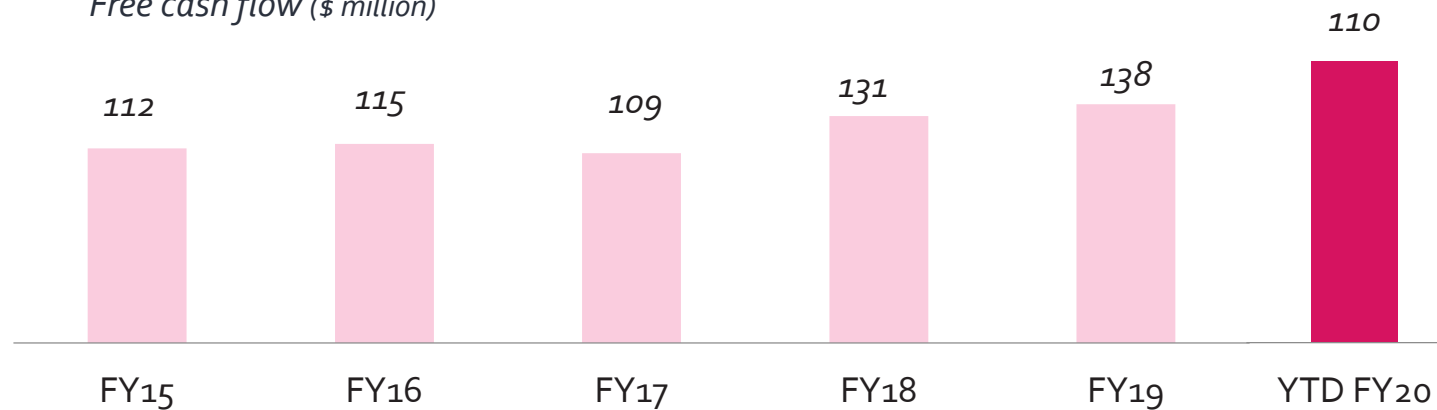
### Improving operating margin



\* FY20 G – FY20 Guidance

### Consistent free cash flow generation

Free cash flow (\$ million)





# Core Investment Thesis : YTD FY20 Execution Update

1. **Accelerate Direct Core** : Consistently outgrow the market
  - Farming Strategic Accounts
  - New Client Acquisition (NCA)
  - Continue momentum in BX channel
2. **Strategic Partnership with DXC/HP** : Continuous transformation in relationship
  - Applications Partnership Growth
  - Expand Vertical and Geographic Footprint
  - Increase Service Transformation Participation
3. Continued focus on **Margin optimization to fuel Growth (EBIT 15.5%-17%)**
4. Investment Capability building
5. **Strong Cash flow Generation and Optimal Cash Strategy** to maximize shareholder value

*Strong growth of 16.2% YoY in CC;  
NCA grew 80+ % and BX grew 50+ %  
Continued momentum in Deal wins: YTD TCV wins of \$514M; New-Gen Services at 82%*

*Consistent sequential growth since Q4'17;  
YoY CC growth rate of 9.4%  
Solutions Partner: 58% revenue from Service transformation in Q3'20*

*FY20 Margin guidance at 15.5% to 17.0%*

*Continued progress in implementation of IP based platform, Delivery Transformation, Next Labs and Talent Next Programs*

*Strong Free cash flow generation of \$110M in YTD FY20, Cash balance of \$301M*



# APPENDIX

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# Strong Leadership Team



**Nitin Rakesh**  
CEO



**Dinesh Venugopal**

10+ yrs in Mphasis  
and in ExCo

- President, Mphasis Digital & Direct Core GTM



**Sundar Subramanian**

Joined in October  
2017

- President, Global Delivery



**Elango R**

12+ yrs in Mphasis  
and in ExCo

- President, DXC/HP Business Unit



**Suryanarayanan**

9+ yrs in Mphasis  
4+ yrs in ExCo

- Chief Financial Officer



**Srikanth Karra**

Joined in May 2017

- Chief Human Resource Officer



**Eric Winston**

Joined in October  
2017

- EVP, General Counsel and  
Chief Ethics & Compliance Officer




**Ravi Vasantraj**

Joined in May  
2019

- Senior Vice President and Global Head - Business  
Process Services



# Experienced Board



**Davinder Singh Brar**  
*Chairman, Independent Director*

Promoter of GVK Biosciences  
Formerly Director of the Reserve Bank of India (RBI)




**Nitin Rakesh**  
*CEO and Director*

CEO and Director at Mphasis  
Previously CEO and President of Syntel




**N Kumar**  
*Independent Director*

Vice Chairman of the Sanmar Group, a multinational conglomerate  
Honorary Consul General of Greece in Chennai



**Jan Kathleen Hier**  
*Independent Director*

Formerly Executive VP at Charles Schwab  
Served as VP Engineering at Transaction Technology, a Citicorp subsidiary



**David Lawrence Johnson**  
*Director*

Senior Advisor at Blackstone based in New York  
Formerly Senior VP of Strategy at Dell



**Marshall Lux**  
*Director*

Financial Services consultant and practitioner for over 30 years  
On the board/ advisory council of various PEs across industries and geographies



**Paul James Upchurch**  
*Director*

- Executive Director at Blackstone
- Formerly an Executive VP at Nielsen



**Amit Dixit**  
*Director*

Senior Managing Director and Head of Private Equity in India for Blackstone  
Formerly a Principal at Warburg Pincus



**Amit Dalmia**  
*Director*

Managing Director in the Private Equity group in India for Blackstone  
Formerly served various management roles at Hindustan Unilever India

 Blackstone  Independent Directors



