



23 July 2021

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: Presentation for Investor(s)/Analyst(s) call

Please find enclosed a copy of the presentation proposed to be made at the Investor/ Analyst call to be held today at 9:00 am (IST) in connection with the results of the Company for the quarter ended 30 June 2021.

The presentation is also being hosted on the website of the Company at 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
Senior Vice President and Company Secretary

Encl: As above

DS
kk



Mphasis Earnings Q1 FY 2022

Continuity and Acceleration

23rd July 2021

Nitin Rakesh

Chief Executive Officer and
Executive Director

Manish Dugar

Chief Financial Officer

Certain statements mentioned in this presentation concerning our future growth prospects are forward looking statements (the “Forward Statements”) 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 Statements. The risks and uncertainties relating to these Forward Statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, fluctuations in foreign exchange rates, 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, time and cost overruns on fixed-price and fixed-time frame contracts, restrictions on immigration, industry segment concentration, our ability to manage our international operations, our revenues being highly dependent on clients in the United States of America, reduced demand for technology in our key focus areas, disruptions in telecommunication networks or system failures, our ability to successfully complete and integrate potential acquisitions, liability for damages on our service contracts, withdrawal of fiscal governmental incentives, political instability, adverse impact of global pandemics (including COVID-19 impact), war, legal restrictions on raising capital or acquiring companies, unauthorized use of our intellectual property(ies) and general economic conditions affecting our businesses and industry. We may, from time to time, make additional written and oral Forward Statements . We do not undertake to update any Forward Statements that may be made from time to time by us or on our behalf, unless required under the law.

Technology Consumption Mega Trends Shaping our Propositions and Growth



Enterprise Cloud Migration



Next Gen Data



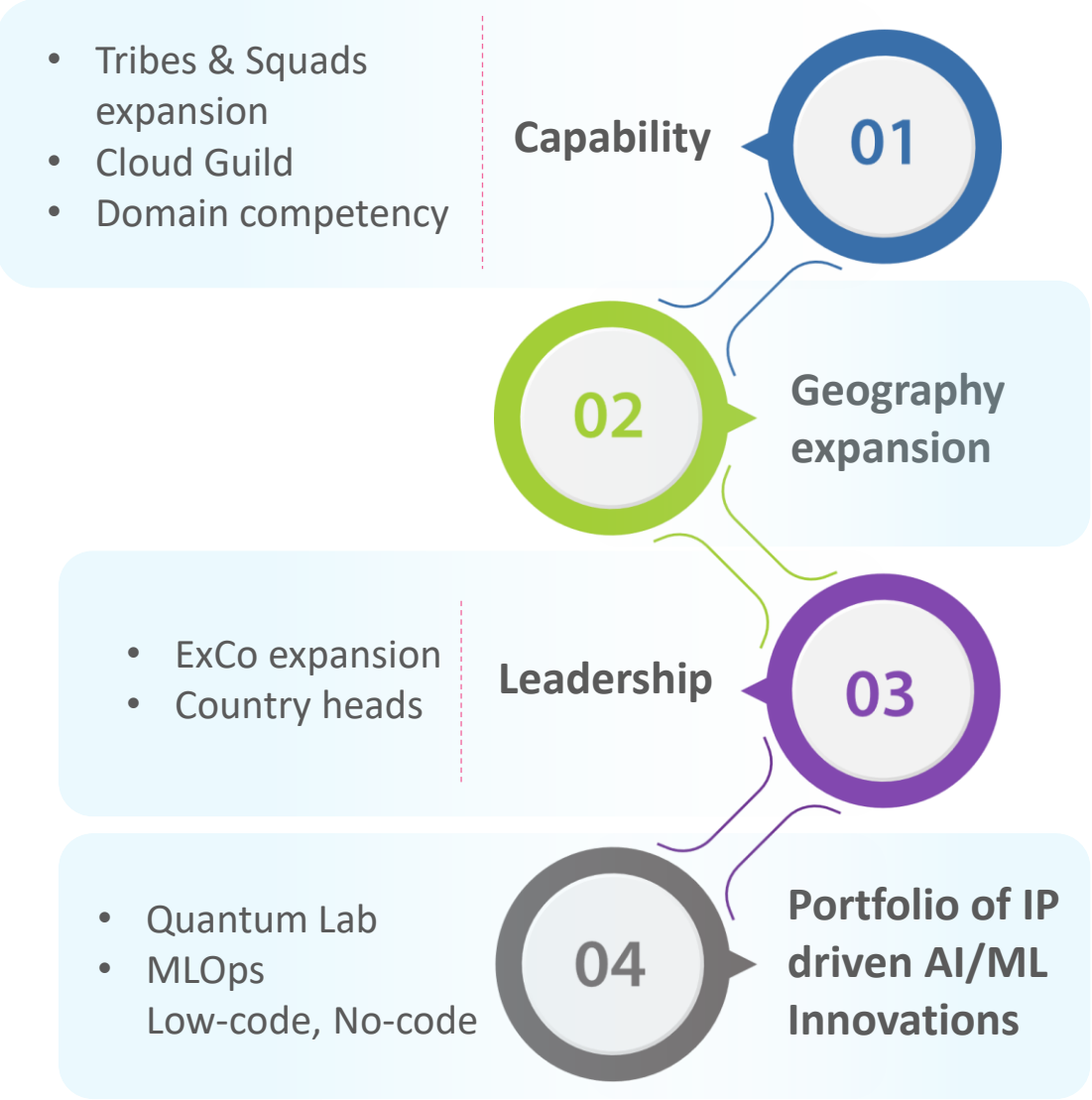
Core Modernization



Customer Experience



Continuity and Acceleration ... Driving Theme of Our Four-Pillar Strategy for FY22 and Beyond

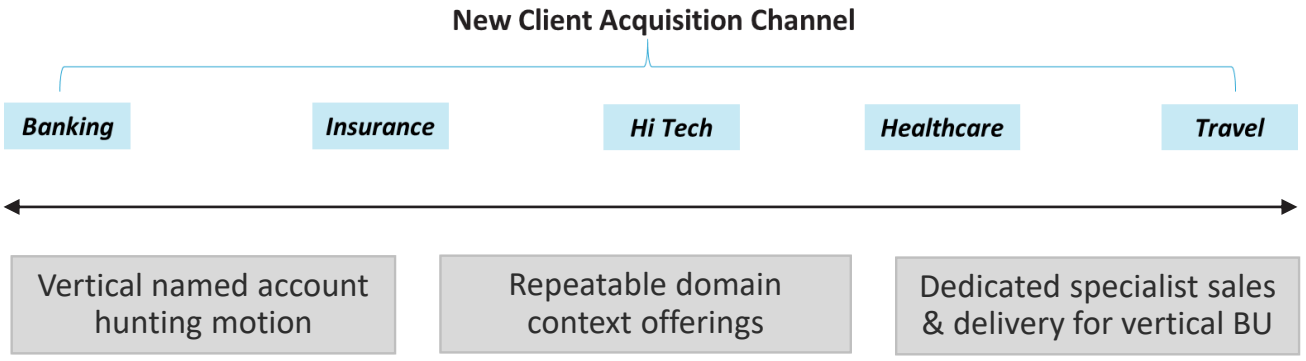


Sales & Delivery Expansion

- UK
- Canada

Delivery Expansion

- Mexico/ Latin America
- Costa Rica
- Taiwan*
- Estonia

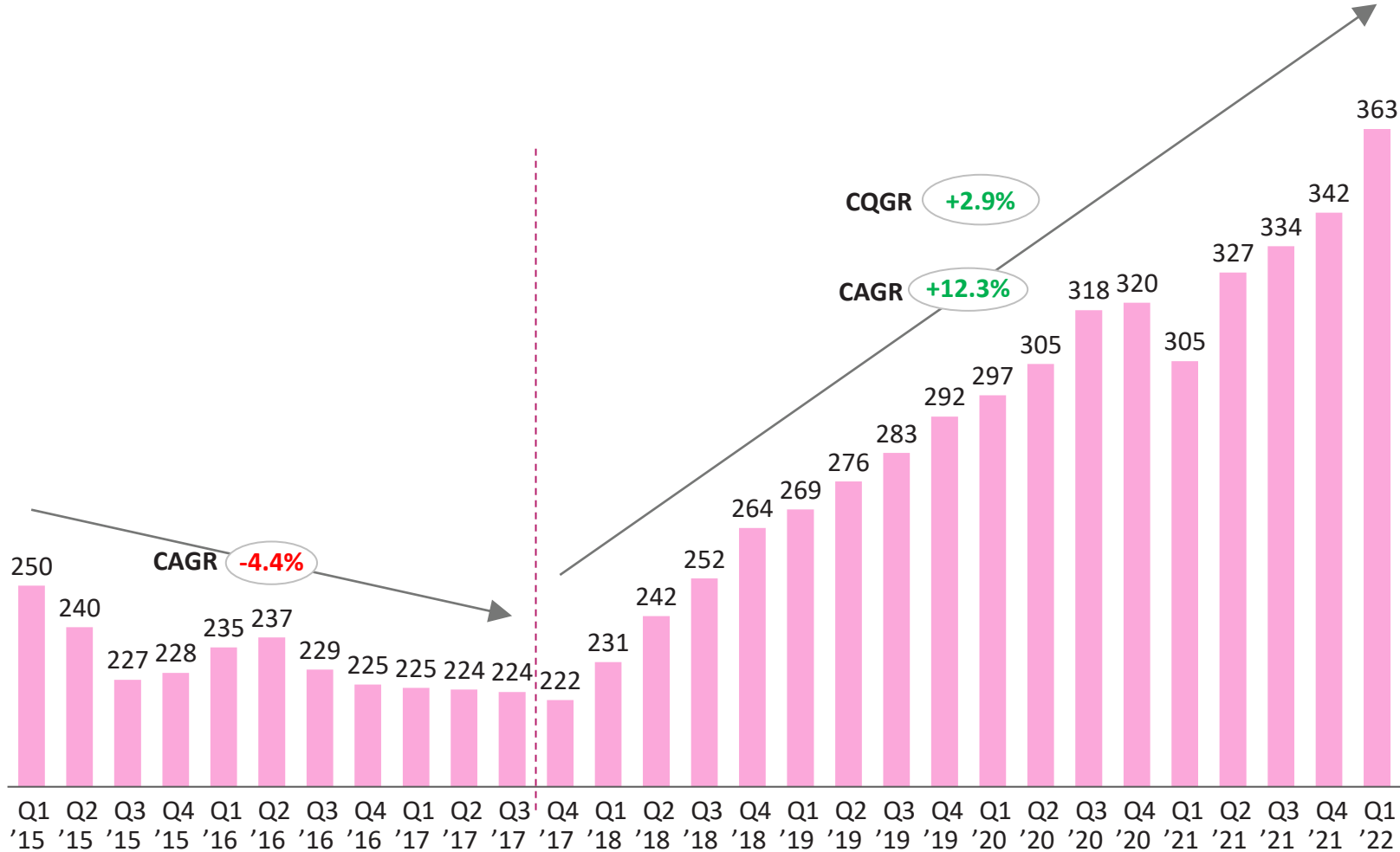


* Expansion



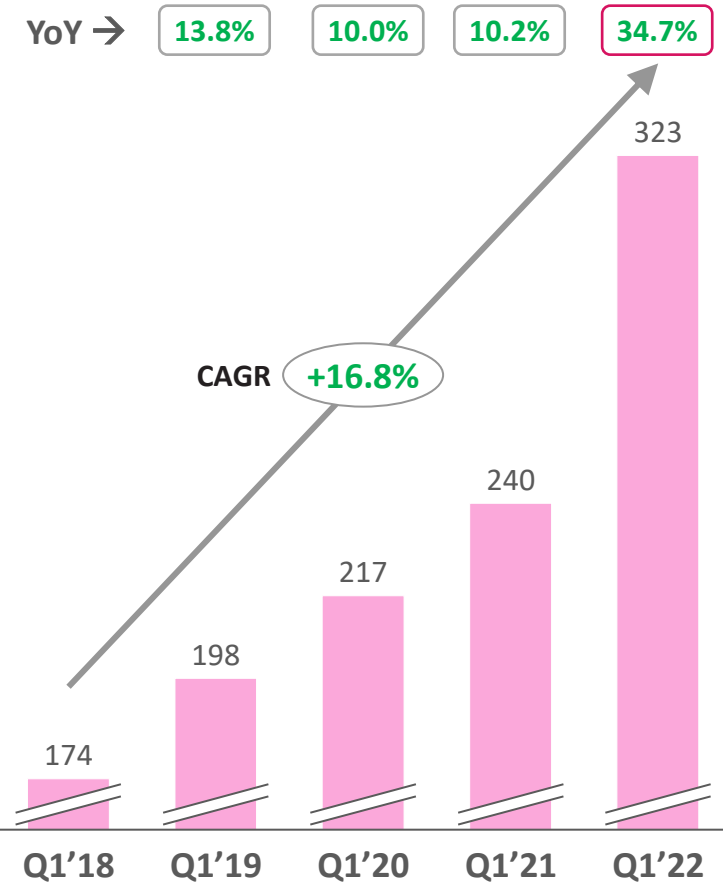
Our Track Record Tells the Story : Consistency and Transformation

Q1-FY22 Direct revenue grew 32.5% YoY in Constant Currency; Highest growth on record



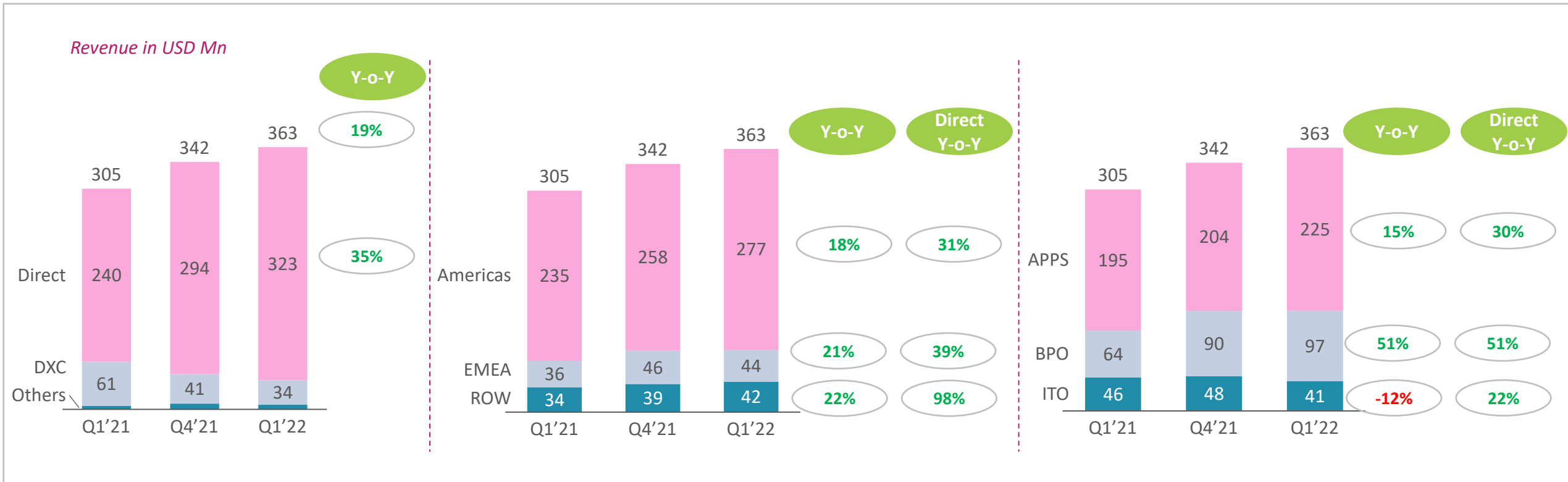
* Revenue in USD \$M at average USD/INR rate for the respective years

Accelerated growth with larger scale in Direct



Direct Business revenues

Continuing Success of our Strategy in Numbers

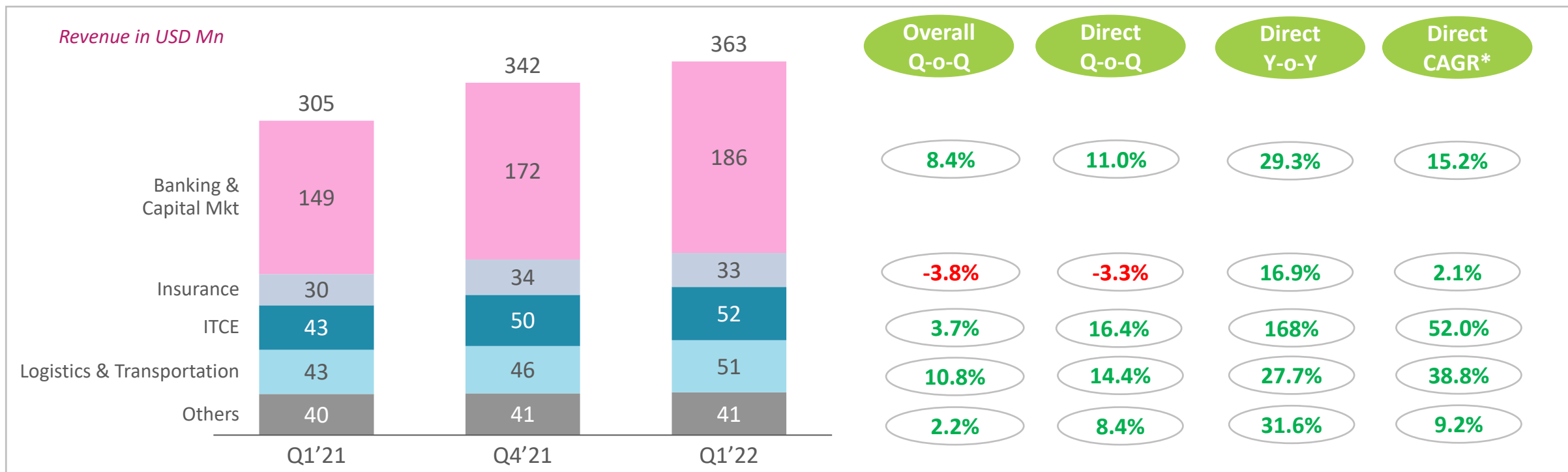


Direct performance in Q1'22

- Highest YoY Growth rate on record; YoY growth of 32.5% in CC
- Strong and Consistent growth across all vectors: Segment, Geography and Service type
- Broad based growth across client segments; Added 2 new clients each in \$100M+ and \$50M+ categories

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

Broad-based Growth Across Verticals Sustained



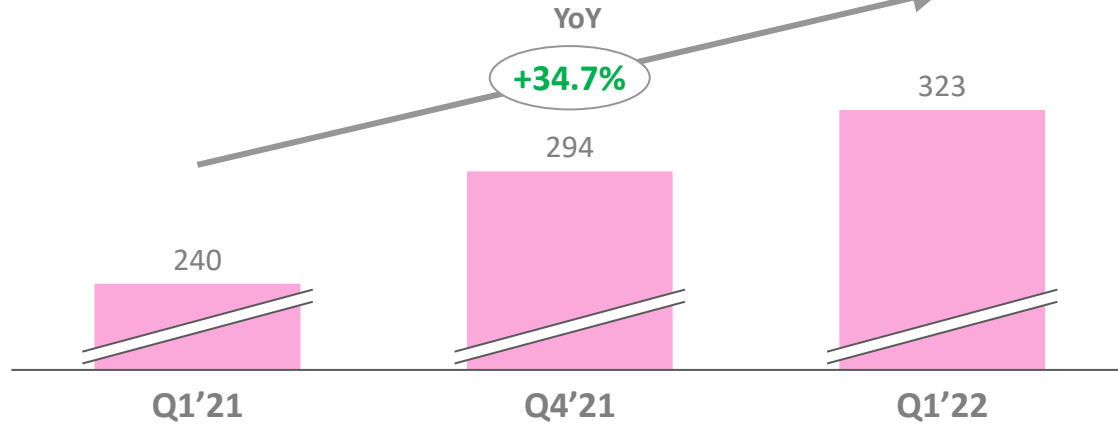
- BCM: Consistent track record of double-digit YoY growth
 - *Delivered growth of 20%+ YoY growth in past 4 quarters ; “Best in class performance”*
 - *All Top-10 Banks in the US are our clients today vs 5 three years ago*
- With our tech-led positioning, we are replicating our performance in BCM into other verticals
 - ITCE: YoY growth of over 160% driven by recent large deal wins; the next US\$100 million vertical
 - Logistics and Transportation: Strong YoY growth of 27.7%
 - Insurance: YoY growth of 16.9%; Growth likely to pick up based on deal closures and pipeline



All Constituents of Direct Growth Progressing Well; Key Clients Lead Growth

Accelerated Growth in Direct Revenue

Q1'22: Highest YoY Growth Rate



Overall

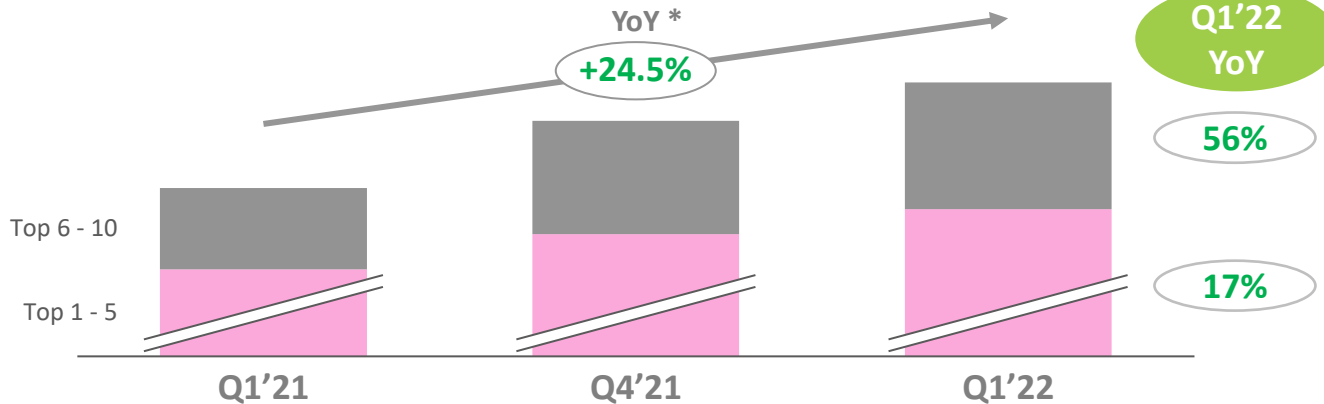
Strong Q1'22 YoY (32.5% CC) growth; Broad based growth across all vectors

Top 10

Top 10 accounts grew 24.5%* YoY; All US\$50 mn+ accounts grew sequentially in Q1'22

Top Accounts leading growth in Direct

LTM revenue (\$ Mn) for top 10 accounts in Direct (as per MDA disclosures)



Europe

Europe region delivering strong growth; Q1'22 revenue has grown at 25.9% YoY on CC basis

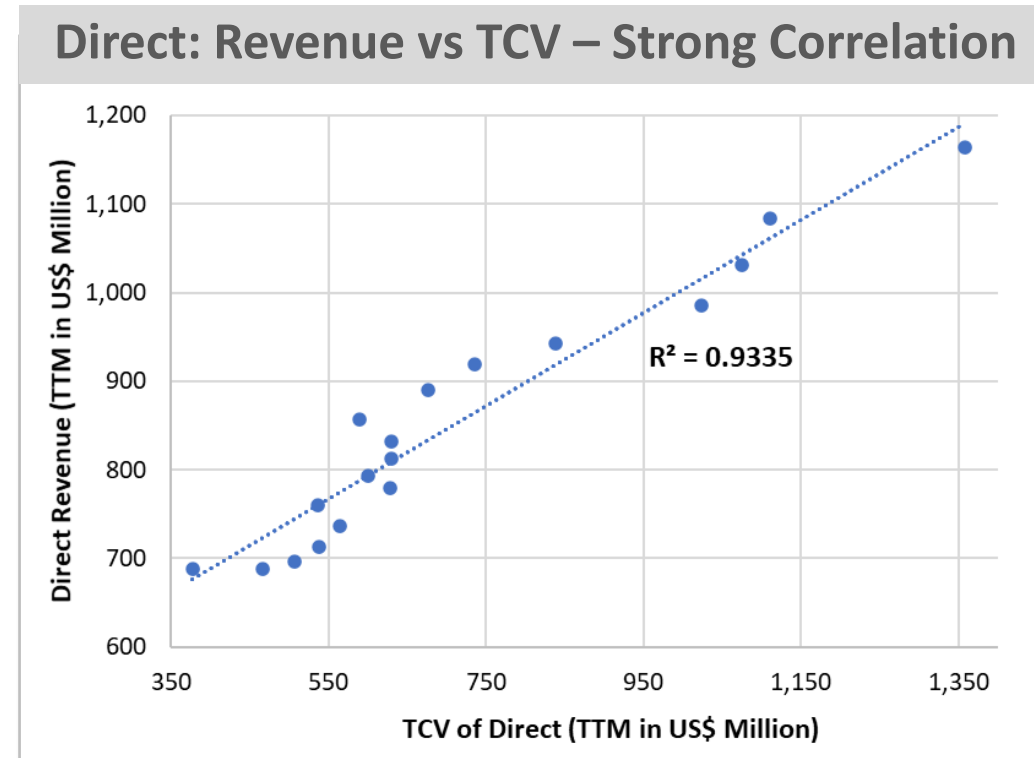
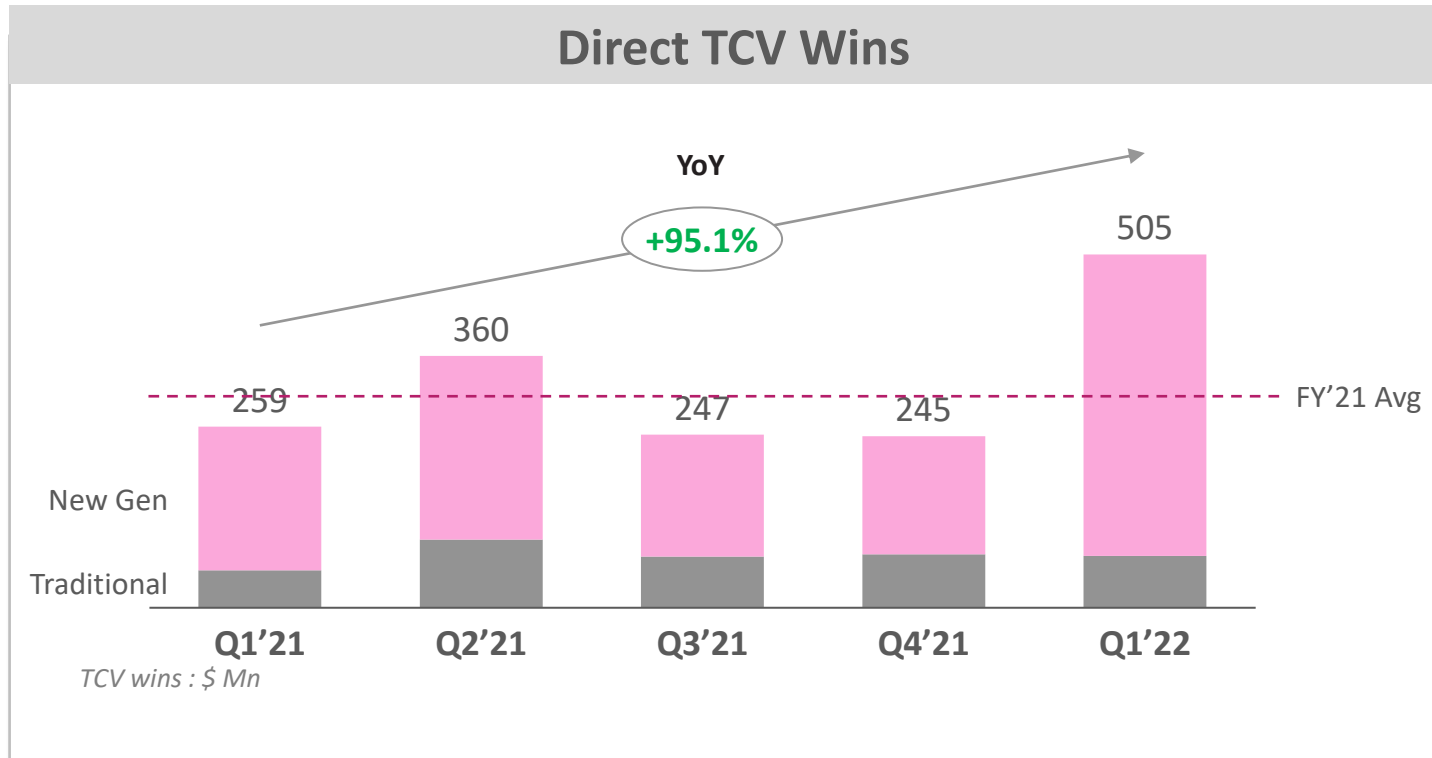
NCA

NCA continues to contribute to growth in Direct; YoY growth of 34.3%

Revenue in \$M at average USD/INR rate for the respective quarters ; * Basis LTM revenue

NCA: New Client acquisitions

Record-breaking TCV Wins - Direct



- Highest ever TCV wins for a quarter at \$505M ; YoY LTM growth of 62%; Already at 45% of FY'21 TCV in 1 quarter
- Includes a landmark deal of \$250M in UK region in BFSI domain
- 85% of deal wins in New Gen areas
- New Gen wins are witnessing increased deal sizes

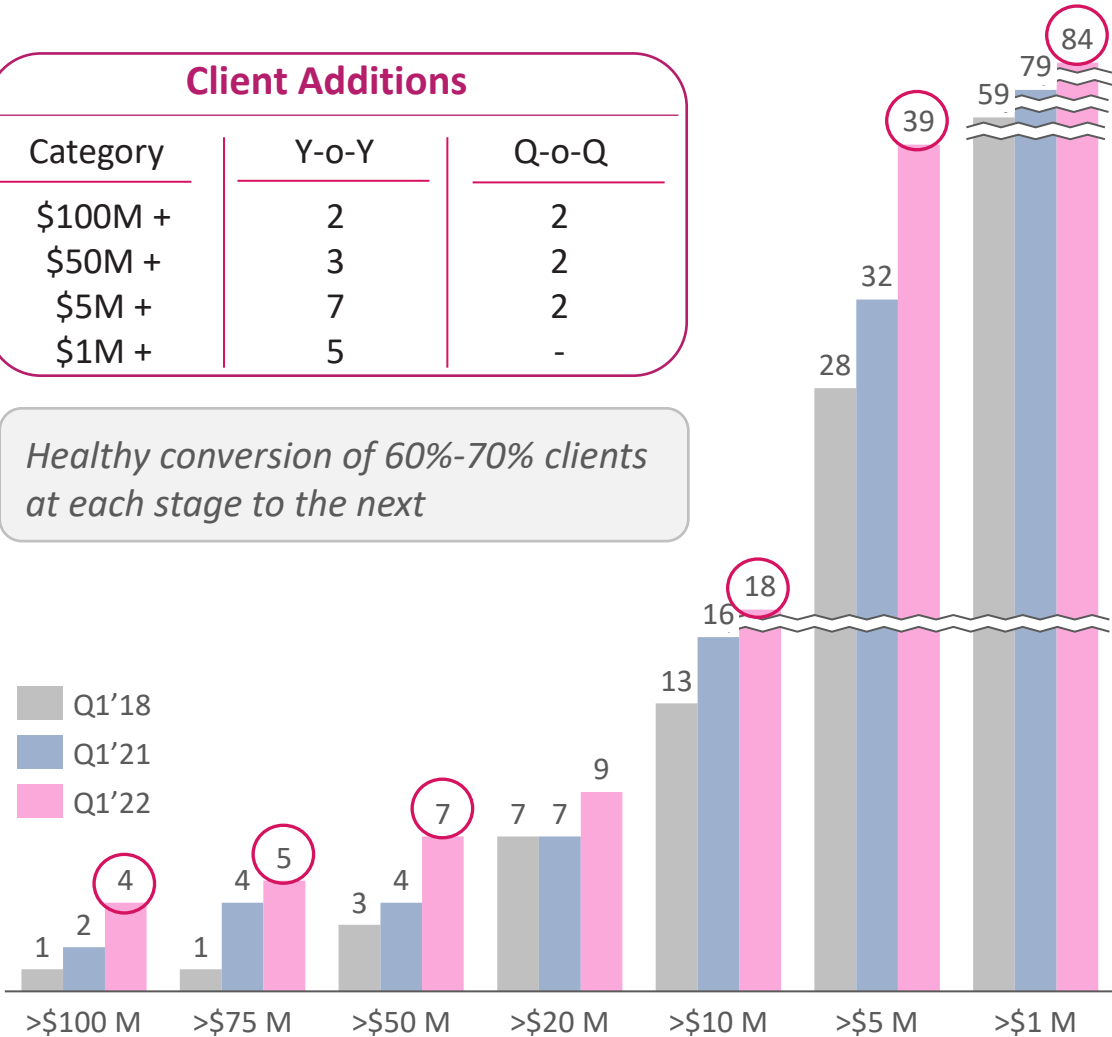
Improving Client Mining and Large-deal Metrics - Direct

Client Pyramid

Client Additions

Category	Y-o-Y	Q-o-Q
\$100M +	2	2
\$50M +	3	2
\$5M +	7	2
\$1M +	5	-

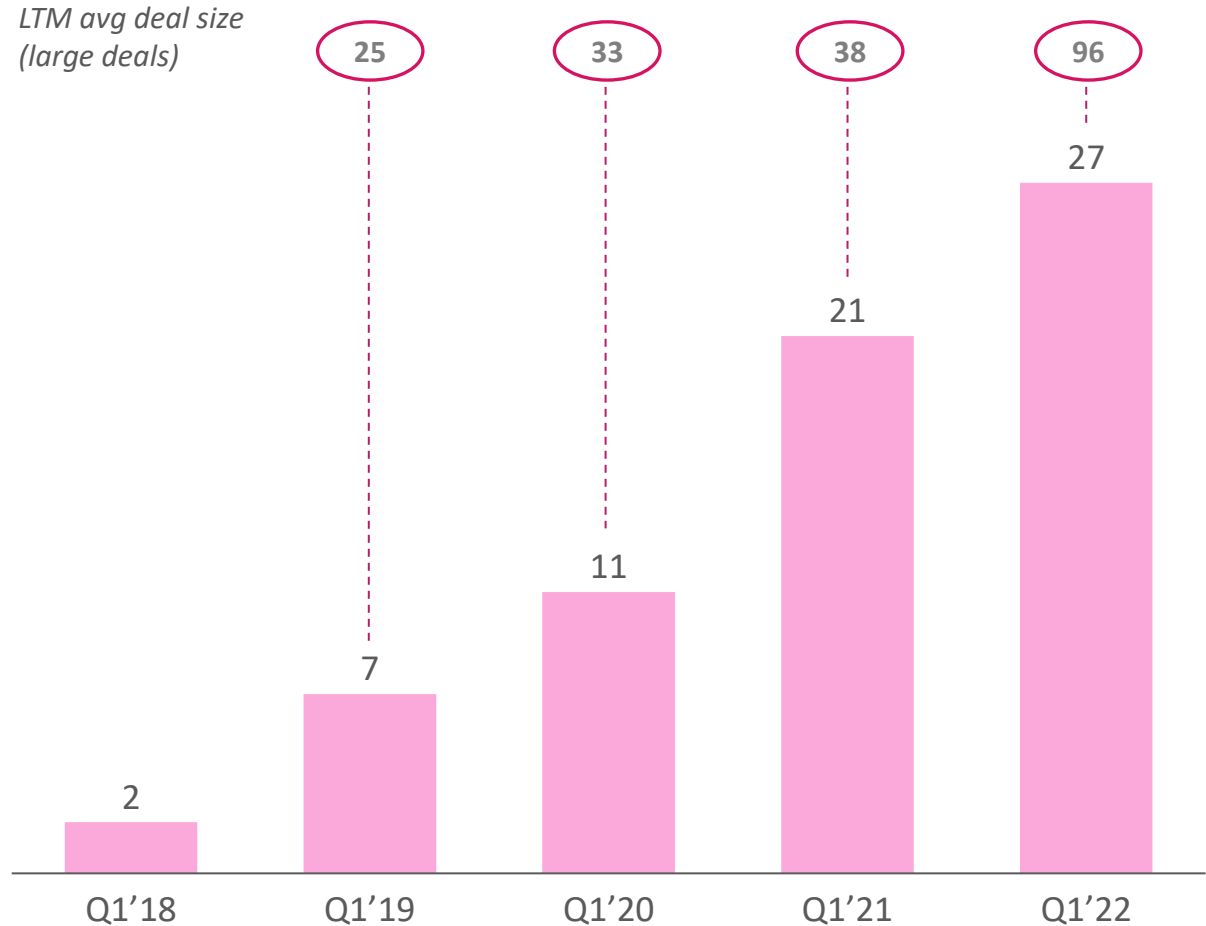
Healthy conversion of 60%-70% clients at each stage to the next



Note: All metrics based on LTM revenues

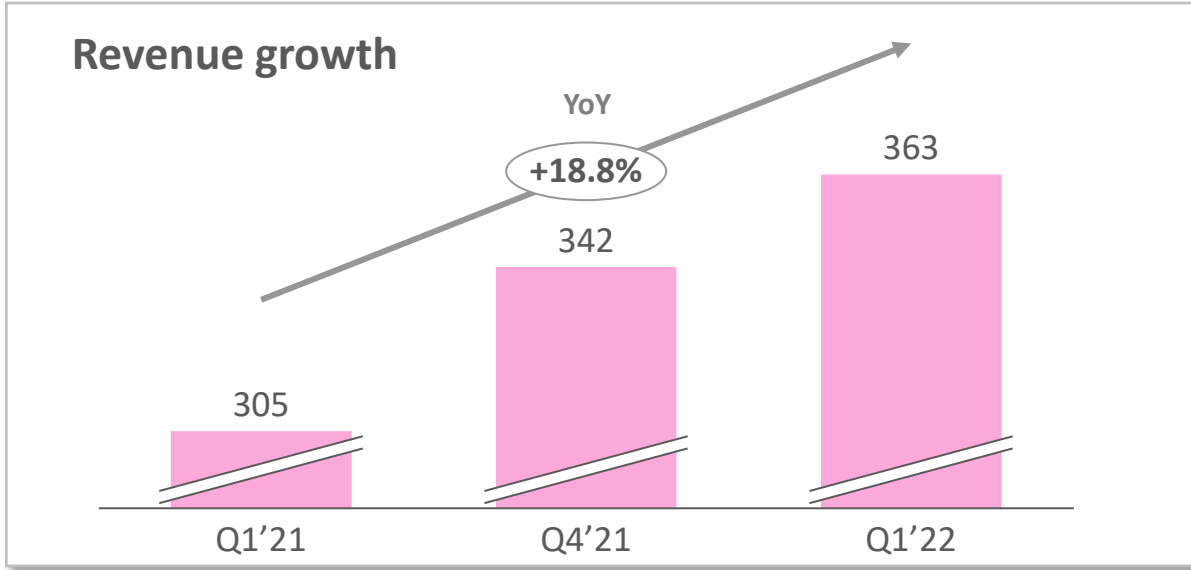
Focus on winning large-deals (>\$20M TCV)

of cumulative deal wins since Q1'18

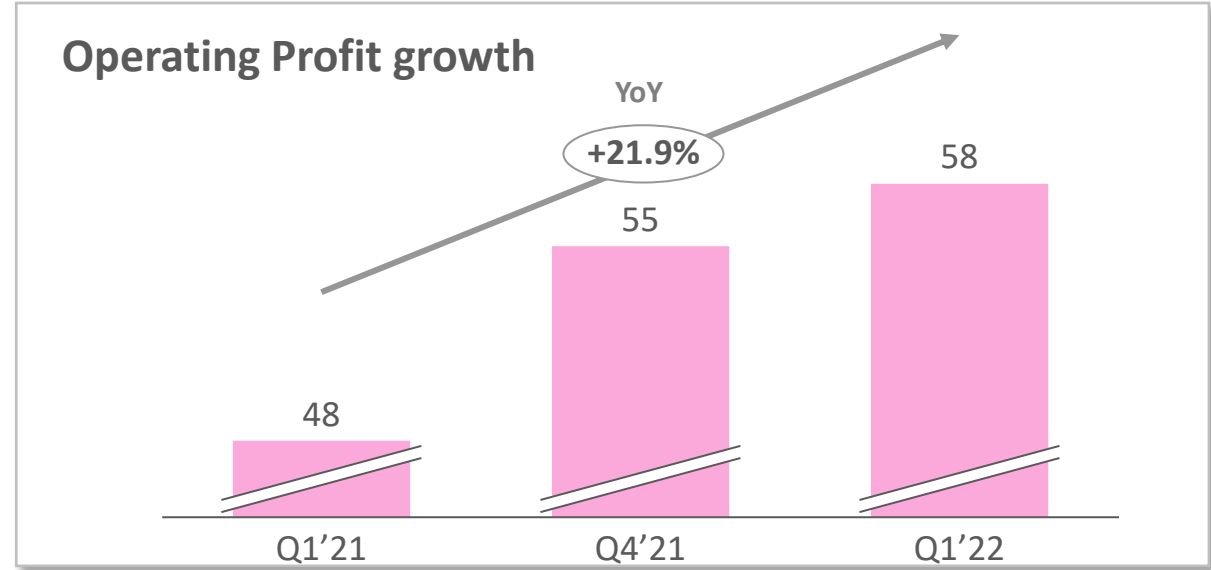


Includes large deal of \$250M won in Q1'22

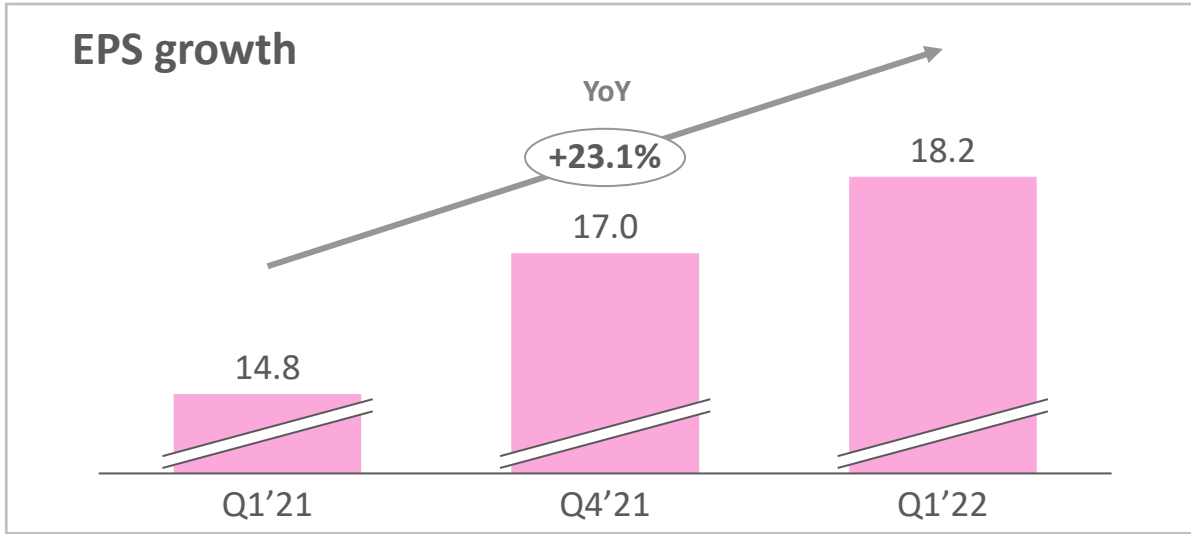
Strong Performance on All Financial Metrics



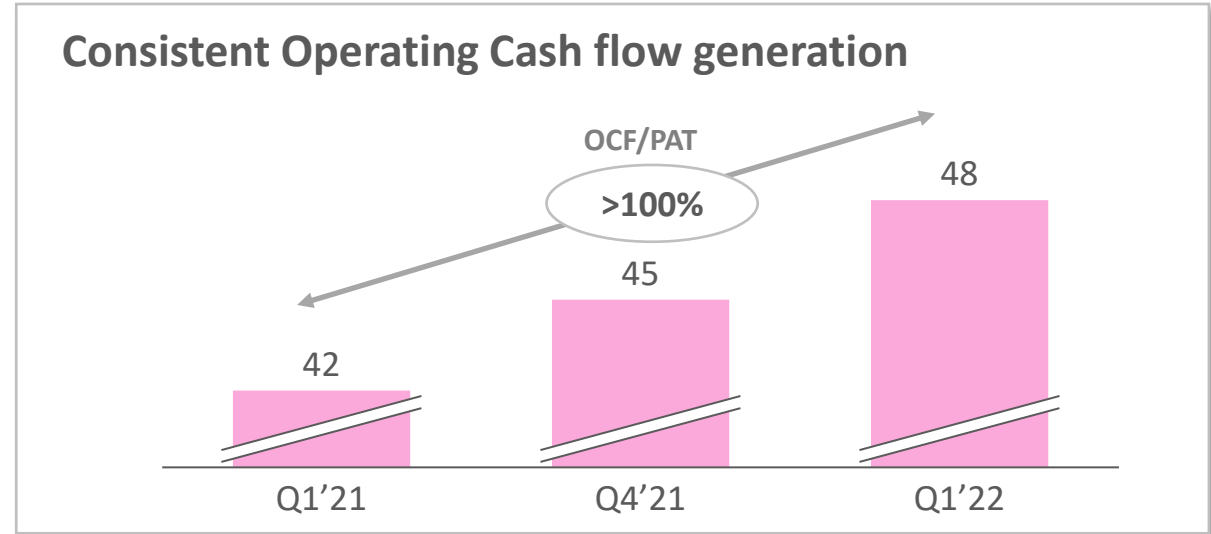
Gross Revenue in \$M at average USD/INR rate for respective periods



EBIT in \$M at average USD/INR rate for respective periods



Basic EPS in INR for respective periods



Net Operating Cash flow as per MDA disclosures; Converted at average USD/INR for respective periods

Why do we win? Pulling Together the Ingredients of Our Success



Business of ONE

- Customer at the center of GTM – Personalized Services
- Hi-Tech, Hi-Touch & Hi-Trust engagement model

100M+ Clients 2 → 4

50M+ Clients 4 → 7



Power of Tribes

- Leading Pipeline Expansion
- Sparkle Labs for Innovation

85% of our wins are tribe-led



Proactive Deal Origination

- Large Deal motion Archetypes
- Shift left consulting through Tech Advisory Group TAG

>80% of deals are proactive in nature



Deep Domain Expertise

- Lead with Architecture, Design & Engineering
- Talent NEXT driving culture & skillsets

T- Shaped talent approach

 Summary

- **Strong start to the year** – Industry leading growth in Direct (32.5% Y/Y Constant Currency growth)
- **KPIs moving in the right direction** with our tribe-based propositions paying off
 - Track record in winning large deals consistently improving marked by increasing-sized, longer-tenure deals (US\$100 mn → US\$200 mn → US\$250 mn); LTM TCV up 65% Y/Y with all-time high TCV of \$0.5 billion
 - Broad-based nature of growth sustained with Europe & multiples verticals (Hi Tech, Travel and Transportation) aiding growth besides anchor vertical (BCM) and geography (US)
 - Continued share gains with key clients; Strong Top-5/Top-10/Top-20 client LTM growth, with additions to US\$50/100 mn+ revenue bucket; Client mining metrics across revenue buckets continue to strengthen
- **Growth-accretive margin stance ensures predictable margin performance** while providing room to make essential investments and managing supply headwinds

Reiterating FY22 Outlook



- Sustained investments in tune with our “***Continuity and Acceleration***” theme – geography footprint expansion, greater leadership breadth and depth, build-up of digital competencies, NCA
 - Industry-leading growth in Direct
 - Target operating (EBIT) margin band of 15.5%-17%



Link to financial data for the past three years: <https://www.mphasis.com/home/corporate/investors.html>



THANK YOU

About Mphasis

Mphasis (BSE: 526299; NSE: MPHASIS) applies next-generation technology to help enterprises transform businesses globally. Customer centricity is foundational to Mphasis and is reflected in the Mphasis' Front2Back™ Transformation approach. Front2Back™ uses the exponential power of cloud and cognitive to provide hyper-personalized ($C=X2C^2_{TM}=1$) digital experience to clients and their end customers. Mphasis' Service Transformation approach helps 'shrink the core' through the application of digital technologies across legacy environments within an enterprise, enabling businesses to stay ahead in a changing world. Mphasis' core reference architectures and tools, speed and innovation with domain expertise and specialization are key to building strong relationships with marquee clients. Click [here](#) to know

Important Confidentiality Notice

This document is the property of, and is proprietary to Mphasis, and identified as "Confidential". Those parties to whom it is distributed shall exercise the same degree of custody and care afforded their own such information. It is not to be disclosed, in whole or in part to any third parties, without the express written authorization of Mphasis. It is not to be duplicated or used, in whole or in part, for any purpose other than the evaluation of, and response to, Mphasis' proposal or bid, or the performance and execution of a contract awarded to Mphasis. This document will be returned to Mphasis upon request.