



8 August 2018

Manager- Listing
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street
MUMBAI 400 001

Dear Sir,

RE.: Annual General Meeting held on 7 August 2018

Further to our letter dated 7 August 2018, please find enclose herewith the Chairman's address delivered at the 27th Annual General Meeting of the Company held on 7 August 2018 at The Chancery Pavilion Hotel, No.135, K. S. Thimmaiah Road (Residency Road), Bengaluru- 560 025, Karnataka, India.

We request you to kindly take the above on record.

Thanking You,

Yours faithfully,

For Mphasis Limited

DocuSigned by:
Subramanian Narayan
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Subramanian Narayan
Vice President and Company Secretary

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Chairman's Speech

Mphasis Limited – 27th Annual General Meeting, 7 August 2018

Good morning Ladies and Gentlemen,

I am delighted to welcome you all to the twenty-seventh Annual General Meeting of your Company.

It is great to see many of you here today. Thank you for joining us. This is my third year as the Chairman of Mphasis, and each time we have met we have had important matters to reflect upon.

The core business of your company is providing technology solutions to global enterprises. Given the rapid advancements in technological areas such as smartphones, consumers are swiftly adopting mobile phones as a primary channel of interaction; replacing brick and mortar branches, and various forms of in-person interaction.

Advancements are also being made in areas such as data and analytics, application of computer programs to automate tasks that hitherto required human intervention. These can now be done through smart automation, commonly referred to as Artificial Intelligence. Robotics, sensors, connected devices are some more examples of how global enterprises are having to make quick shifts in the way they offer products and services to retain their customers, and position in the marketplace. The retail industry is a very good example of this where massive shift to online and digital shopping is putting immense pressure on traditional brick and mortar retail especially in our two primary markets of the US and Europe.

Similarly, the impact of new age digital media companies like Netflix, or Amazon Video is reshaping the traditional media industry. Digital payment and wallet companies like PayPal or Paytm are speedily taking market share away from traditional banking and payment companies. The number of industries and companies undergoing disruption is gathering momentum and the common theme continues to be digital technologies led transformation. Smart software has become the building block of every enterprise and a primary differentiator; specially to deliver products and services to end consumers.

I am happy to report that your company is adapting to meet these technology changes in this dynamically evolving environment with resultant change in business models. We have invested in creating a unique customer-centric Front2Back™ Digital transformation approach that brings together the power of new technologies to work in conjunction with the existing technology assets in enterprises while continuing to provide cost competitive solutions to build and run large IT applications. This congruence of blending new technologies and applying transformation to legacy systems using cloud and cognitive technologies in our market verticals is resonating very well with our clients and business partners. This is reflected in our growth rates for FY18.

Now, let me talk about a few highlights of the year gone by...

In FY 2018, Mphasis crossed the \$1 billion revenue mark and touched a market capitalization of \$2.5 Billion; making it a milestone year of profitable deals which sets the stage for sustainable growth ahead. The Earnings Per Share (EPS) of the company, a key growth indicator, grew by a significant 13.2% over FY17

The Next Applied - The Company recently launched a new brand identity, symbolizing the transformative journey underway to become truly an Applied Technology & Digital Enterprise.

The refreshed brand is reflective of our focus on cloud and cognitive technologies, creation of an innovation engine fueled by employees, and a unique talent management strategy to build a future-ready workforce.

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Mphasis Limited
Registered Office:
Bagmane World Technology Centre,
Marathahalli Outer Ring Road, Doddanakundi Village,
Mahadevapura, Bangalore 560 048, India
CIN: L30007KA1992PLCO25294



Chairman's Speech

Mphasis Limited – 27th Annual General Meeting, 7 August 2018

Your Company also introduced **TalentNext**, a Learning Capability Framework, that will accelerate alignment of Mphasis talent to the technologies of tomorrow with a foundation of making learning attainable, objective, measurable and in tune with the company strategy. TalentNext cuts across all lines of business and geographies. Through this program, our people will be more engaged, motivated and rewarded thereby creating a culture that promotes continual learning and development.

Few other strategic updates to share:

- Mphasis NEXTLabs launched an award-winning Mphasis' DeepInsights™, a cognitive intelligence platform, that enables enterprises to have faster and more effective access to insights from data. DeepInsights™ enables enterprises to engage with their customers through personalized experiences and explore newer business models that leverage the potential of anywhere, any time on any device computing capabilities.
- LoanFx, a solution from Digital Risk launched for the mortgage industry, is a full-service digital originations platform that enables client's Mortgage customers to experience the entire process from application to underwriting and loan approval in a fraction of the time than at present resulting in reduced cycle time for the entire mortgage process.
- The company partnered with Plug and Play, to drive technology disruption and offer mentoring support to emerging technology startups by incorporating their products into domain specific solutions and extending access to Mphasis enterprise clients to help them scale.

These initiatives and more that are in progress, signal concerted strategic moves by your company to invest, participate and grow in new generation technologies and services while continuing to optimize our core business.

In Corporate Social Responsibility (CSR), Your company's philanthropic activities are governed by the CSR Committee of the Board which approves the CSR budget and monitors its implementation as per the CSR Policy of the company . Your company has directed its CSR spend towards creating lasting social impact which has been outlined in the Annual Report of the Company.

Mphasis F1 Foundation, a philanthropic arm of the company, invests in the areas of education, inclusion, and livelihood through non-profit and social enterprises. The endeavor of the foundation has been to support unique initiatives with the potential to deliver substantial social impact. During the financial year 2018, Mphasis F1 foundation attained excellent results in its ongoing programs in addition to adding a couple of pathbreaking new initiatives to its portfolio.

True to our commitment to accessibility and inclusion of persons with disabilities, Mphasis F1 Foundation partnered with Uber in a unique initiative to launch two new service lines: uberASSIST and uberACCESS. uberASSIST assures the riders of drivers trained to provide special care for persons with disabilities and senior citizens who need assistance. Since its launch, the service has completed over 97,000 rides in Bengaluru. uberACCESS will be fully functional in the financial year 2019 with 50-wheelchair accessible cabs with hydraulic lifts plying in Bengaluru.

Over 400 unemployed people, benefited from the residential vocational skilling program in partnership with the Nudge Foundation; Further, over 1500 handloom weaver families upgraded their skills & market access through digital literacy, training on digital design and new market linkages as part of the livelihood program with Digital Empowerment Foundation (DEF).

Mphasis F1 Foundation is also funding the setting up of a Sewage Treatment Plant (STP) to rejuvenate Mahadevapura Lake in Bengaluru. This plant with a capacity to treat over 1 million liters of sewage per day will be fully functional by September 2018.

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Chairman's Speech

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I am positive that your company, with our clearly articulated value system and approach can act as a positive force in local communities.

Financial year 2018 was a year of accelerated Growth that set the foundation for a stronger 2019 and beyond.

We witnessed strong performance and a return to growth that created greater value for all our stakeholders.

In summary your company:

- Crossed the \$1 billion revenue mark, touched a market capitalization of \$2.5 billion
- Witnessed good momentum in deal wins in both traditional as well as new generation services across Direct Core, Blackstone portfolio and DXC/HPE business, and
- Unveiled a refreshed brand identity.

The stock price is a measure of the progress we have made over the years. This progress is a result of continually remaining focused to build our capabilities — in people, processes, and solutions.

You would be happy to know that the Board of Directors has recommended a final dividend of INR 20 per equity share, for the financial year ended 31 March 2018, subject to your approval at this meeting.

In the years ahead, I am positive that Mphasis will continue to scale, transform and stay ahead of the technology advancements as an 'Applied Tech Company' driven by Cloud and Cognitive technologies. I believe that we are in a good place with a sound strategy, a solid business and above all a great team. We are clear in our path and committed to enhancing shareholder return.

I would like to thank our Customers, Leadership Team and all of our Employees for their commitment, efforts and initiative. I also thank each one of you for your continuing support.

Mphasis is a company with an exceptional heritage and a promising future. I wish all of us the very best as we carry out our individual responsibilities in building future success together.

Thank you,

Chairman – 27th Annual General Meeting
Davinder Singh Brar