

31 May 2017

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

Dear Sir,

**Sub: Intimation of Schedule of Investors Meetings**

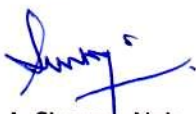
Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we are furnishing hereunder, the following schedule of meetings proposed to be held with investors-

<b>Date(s) of Meeting(s)</b>	<b>Place of the Meeting</b>
June 6, 2017	Hong Kong
June 7, 2017	Singapore
June 8, 2017	London
June 9, 2017	New York
June 12, 2017	Boston

We request you to kindly take the above on record as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This information is also hosted on the website of our Company at [www.mphasis.com](http://www.mphasis.com). Enclosed is the copy of the investor presentation proposed in relation to the Company. A copy of the same is available on the website of our Company at [www.mphasis.com](http://www.mphasis.com).

Thanking You,

Yours faithfully,  
**For Mphasis Limited**



**A. Sivaram Nair**  
**EVP, Company Secretary, General Counsel & Ethics Officer**  
Encl: As above



# MPHASIS OVERVIEW



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# Mphasis at a Glance

## Key Highlights

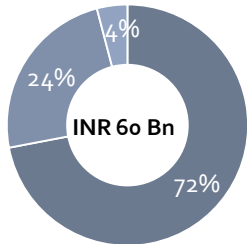
- Incorporated in 1992
- Marquee clients including 6 of the Top Global Banks, 3 of the Top Global Insurance companies and 7 Top Mortgage Lenders
- ~60% owned by Blackstone <sup>(1)</sup>, a Global Private Equity firm

**Market Cap. <sup>(1)</sup>**  
USD 1.9 Bn

**FY17 Net Revenue**  
USD 937 Mn

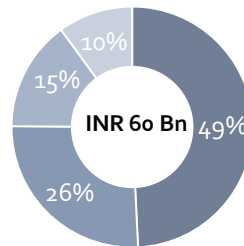
- Steady EBITDA margins with limited volatility over the last 3 years (margins between 14-16%)

## 72% of Revenue from Direct International <sup>(3)</sup>



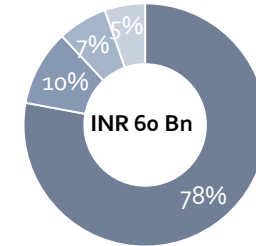
■ Direct International ■ HP/DXC ■ Direct Others

## Deep domain expertise in BFSI <sup>(3)</sup>



■ Banking and Capital Markets ■ Insurance ■ Emerging Industries ■ ITCE <sup>(4)</sup>

## Geographical Split of Revenue <sup>(3)</sup>



■ Americas ■ EMEA ■ India ■ Rest of World

## Global Delivery Footprint and Sales Coverage

Headcount of 21,994 <sup>(1)</sup>



**Global IT solutions provider with a strong domain expertise in BFSI, backed by a high quality sponsor**

Note: USD/INR: 64.84; HP: Hewlett-Packard; DXC: DXC Technology; BSE: Bombay Stock Exchange; NSE: National Stock Exchange

(1) As of 31 Mar 2017

(2) Consists of balances with banks on current accounts, deposits with original maturity of less than three months, unclaimed dividends and cash on hand, bank balances other than cash & cash equivalents and Investments

(3) On a Gross Revenues basis, which are revenue from operations excluding profit from cash flow hedges

(4) ITCE: Information Technology, Communication & Entertainment

# Direct International and HP channels are key drivers of Mphasis' revenue and profitability

Channels	% of Sales <sup>(1)</sup>	Description	Strategy
Direct International	FY17 72%	<ul style="list-style-type: none"> <li>Revenue grown at a <b>CAGR of 13%</b> in the last three fiscal years</li> <li>Core business primarily <b>servicing strategic clients</b> with long standing relationships                             <ul style="list-style-type: none"> <li>Average <b>relationship of 12 years</b> for top 15 clients</li> </ul> </li> <li>Focus on select <b>sub verticals in BFSI</b> (Consumer Banking &amp; Mortgage, Wealth Management and P&amp;C Insurance)</li> <li>Strong capabilities in NextGen services such as Cloud Services and Cognitive Computing</li> <li>NewGen services contribute 44% of revenues and 61% of Direct International TCV wins in FY17, and has grown at a <b>CAGR of 25%</b> in the last three fiscal years</li> </ul>	<p><b>Continue to target above market growth</b> via:</p> <ul style="list-style-type: none"> <li>Continued mining of existing strategic accounts</li> <li>Tapping new opportunities from the Blackstone portfolio</li> <li>New client acquisitions by leveraging on domain and NewGen expertise</li> </ul>
HP/ DXC	FY17 24%	<ul style="list-style-type: none"> <li>Relationship <b>transformed from being an in-house subcontractor to a strategic partner</b></li> <li>Working with <b>multiple entities</b>: DXC, HPE, HPI and Micro Focus                             <ul style="list-style-type: none"> <li>Mphasis is a <b>preferred service provider</b></li> </ul> </li> <li>MSA that can last up to 11 years<sup>(2)</sup> with guarantee of USD 990 Mn provides Mphasis a <b>stable revenue base with upside growth potential and revenue visibility</b></li> <li>Opportunity to work not just with HP, but HP's customers as well <b>across multiple segments</b> such as airlines, telecom and healthcare</li> </ul>	<p><b>Return back to growth</b> via:</p> <ul style="list-style-type: none"> <li>Cloud solutions partnership with DXC</li> <li>Growth opportunities across entities</li> </ul>
Direct Others	FY17 4%	<ul style="list-style-type: none"> <li>Direct others includes the domestic ATM and emerging application businesses</li> <li>In Feb-16, Mphasis outsourced the operations of its domestic ATM managed services business</li> </ul>	<p><b>Focus on margin expansion</b></p>

**Direct International and HP/DXC channels account for 96% of the FY17 revenue of Mphasis**

Note: CAGR: Compounded Annual Growth Rate, ATM: Automated Teller Machine, HPE: HP Enterprise, HPI: HP Inc, DXC: DXC Technology

(1) On a Gross Revenues basis, which are revenue from operations excluding profit from cash flow hedges

(2) 5-year MSA with automatic renewals of three consecutive two year terms

# Awards & recognitions



## FINANCIAL EXPRESS

Cloud Solutions  
Award 2016 by The Financial  
Express



## Technology Senate

Uptime Champion  
Award 2016 by Technology  
Senate



## The Silicon Review

Ranked #2 in The Silicon  
Review's Top 30 Fastest  
Growing Tech Companies  
2016



Most Distinguished Digital  
Company of the Year Award  
2015 by The Economic Times



Ranked #29 in American  
Banker and BAI's FinTech  
Forward Top 100 2015



Innovation and Excellence  
Award 2015 for Global  
Technology Solution  
Services by Corporate  
Livewire



Silver Medal in the APAC  
Large Outsourced Contact  
Center Category of the Best  
Contact Center Awards 2014



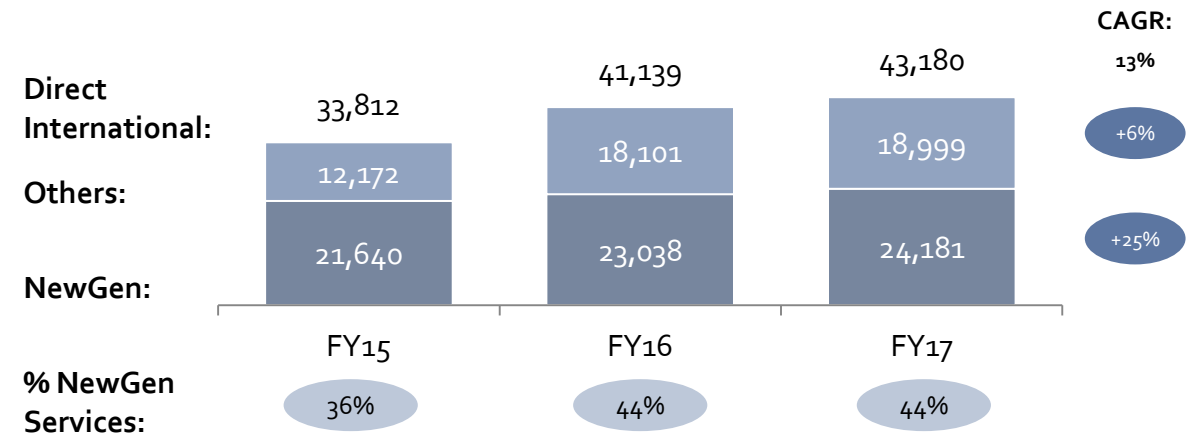
Ranked #55 on the Global  
Outsourcing 100 Awards 2014  
by The International  
Association of Outsourcing  
Professionals (IAOP)

*Multiple Awards Recognizing Excellence in Innovation and Service Quality*

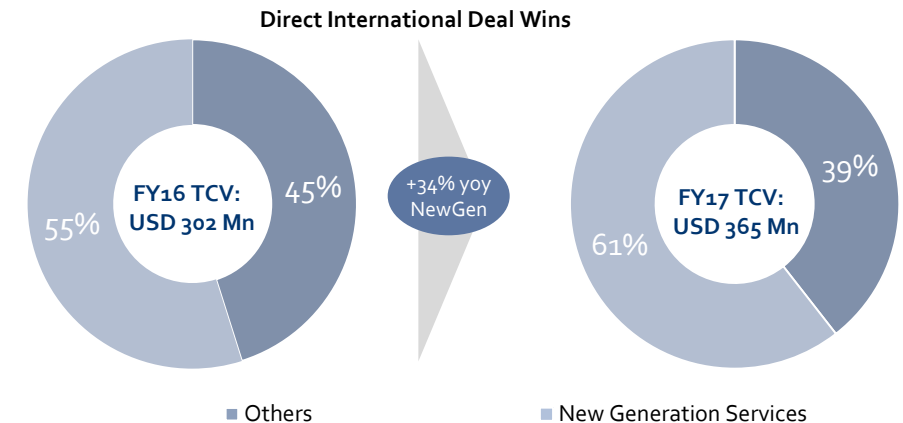
# Strong platform for growth supported by significant wins in NewGen

- Direct International is Mphasis' **primary growth engine**, accounting for **72% of revenues<sup>(1)</sup>** for FY 2017
  - Direct International consists of Direct Core which accounts for 74%
  - Direct Core grew at a 15% compounded annual growth rate over the last 3 years
- Differentiated go-to-market strategy to identify growth pockets in client accounts
- Growth has been driven by **significant deal wins in NewGen<sup>(2)</sup>** services, which has increased by 34% yoy by TCV in FY17
  - NewGen revenues have grown at a **25% CAGR** in the last 3 years
  - NewGen now accounts for 44% of Direct International revenues in FY17, up from 36% in FY15

## Strong Direct International Revenues (INR Mn)<sup>(2)</sup>



## Supported by significant wins in NewGen<sup>(3)</sup>



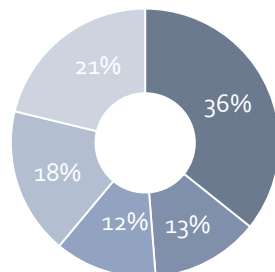
**Increasing expenditures on emerging technologies – NewGen services has been a key driver of deal wins and growth in Direct International**

Note:  
 (1) On a Gross Revenues basis, which are revenue from operations excluding profit from cash flow hedges  
 (2) FY15 is based on Indian GAAP, FY16 is based on Special Purpose Ind-AS, and FY17 is based on Ind-AS  
 (3) New Generation (NewGen) includes Digital, Governance Risk & Compliance (GRC) and Next Generation (NextGen)

# Deep domain strength built by years of relationship with marquee clients

## Deep Domain Expertise in Select Micro Verticals

Direct International Revenues by Micro Verticals (FY17)



- Consumer Banking and Mortgage
- P&C Insurance
- Other Verticals
- Wealth Management
- Other BFSI

✓ Mphasis is focused on **select micro verticals within BFSI**, such as Consumer Banking & Mortgage, Wealth Management, P&C Insurance and Others

- Well entrenched within multiple business lines/ divisions within each client
- 78% of BFSI revenues come from three focus micro verticals – Consumer Banking & Mortgage, Wealth Management and P&C Insurance

## Driven by Strong Client Relationships

Top 15 Direct International Clients	Years of relationship
Large North American Bank	18
Global Bank	8
Large Global Insurer	14
Leading Investment Services Firm	17
Large Logistics Company	21
Niche US West Coast Bank	5
Leading US Bank	2
Large Real Estate Company	6
Leading Loan Mortgage Company	9
Large Global Bank	13
Leading General/Life Insurance Company	14
Leading US Bank	14
Large Pharmaceutical Company	16
Leading General Insurance Company	4
Top 3 UK Bank	13
<b>Average</b>	<b>12</b>

✓ **Long relationships with marquee clients**

- 6 of the top global banks, 7 top mortgage lenders and 3 of the top insurance companies
- Top 15 Direct International clients have an average relationship tenor of 12 years
- 13 out of top 15 clients are in the BFSI vertical

- Go-to-Market optimized for catching deals upstream: Robust account planning for selecting early engagement areas based on spend, competition and ability to win
- Proactive customer management: Onsite Global Delivery Account Leader (GDAL) works proactively with the customer to address issues in real time; service delivery excellence and CSAT focus



# Accelerating Direct International growth by building Cloud and Cognitive solutions



## Cloud Services

- **Cloud CoE – Investing in building IP / Accelerators**
  - **End to end Services** – including Cloud Consulting, Cloud Migration (re-host, re-factor, re-purchase), Cloud Native App Dev, DevOps, Cloud Ops
- **Strong Cloud Partnership Network – Pivotal**
  - Setting up a Pivotal Lab to build skillset for next application development and migration on the pivotal cloud foundry
- **Case Study 1 - One of the Largest Brokerage Firms**
  - We are doing Application migration using Pivotal Cloud Foundry
- **Case Study 2 - Largest Retail Banks in the US**
  - Successfully transitioned middleware into micro services, enabling a faster front end at a lower cost



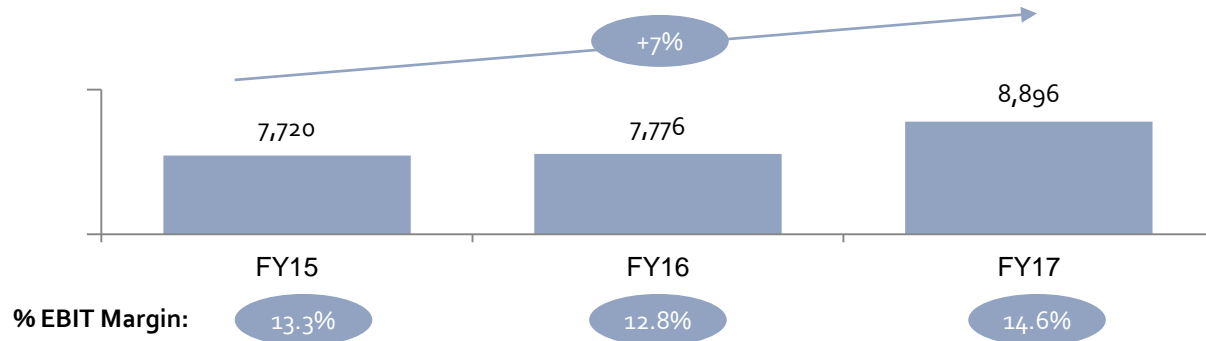
## Cognitive Computing

- **Digital Partner for select Fortune 500 Companies**
- **Developed applications for Apple Pay**
- **Introduced Semantic technology to a Large NA bank**
- **Pioneer of integrating Natural Language Interaction with workforce management firm**
- **Set up NextLabs:**
  - **Next Angles** – AI and NLP based GRC Automation platform
  - **Deep Insights** – Cognitive computing platform, which transforms enterprise decision by depth analysis of structured and unstructured data sources
  - **Infragenie** – Intelligent infrastructure automation platform that predicts, diagnoses and resolves infrastructure issues
  - **Hypergraph** – Actionable insights by bridging the gap between enterprise data and external data

# Levers for margin improvements

## Successful EBIT <sup>(1)</sup> margin improvement track record

(INR Mn)



- ✓ EBIT margins have improved from 13% in FY15 to 15% in FY17
- ✓ **Successful track record of margin improvements** through initiatives such as:
  - Divestment of domestic BPO business
  - Stabilization of the Product Portfolio (Wyde, Eldorado)
  - Outsourcing the operations of the ATM business

## Further levers for improvement

### Pyramid Optimization

- Increase share of fresher and junior resources which improves billing multiples

### Automation

- Increased use of robotics and non-linear models to drive productivity and protect the core business

### People Supply Chain

- Matching resources with appropriate skill-sets to enhance utilization

### Strategic Shoring

- Delivery from most optimal locations

### Commercial Model

- Increasing share of fixed price contracts and managed services business

*Margin improvements and cost savings at each level, along with an increasing trend of non-linear revenues*

Note: EBIT: Earnings before Interest and Tax


(1) FY15 is based on Indian GAAP, FY16 is based on Special Purpose Ind-AS, and FY17 is based on Ind-AS

# Leadership team with track record of customer, talent and value retention




**Nitin Rakesh**  
*CEO and Director*

- CEO and Director at Mphasis
- Previously CEO and President of Syntel
- >20 years experience



**V. Suryanarayanan (Surya)**  
*CFO & EVP*

- CFO at Mphasis
- Recipient of the CFO India award
- 30 years experience




**Dinesh Venugopal**  
*President – Direct Core and Digital*

- Global head of Direct Core and Digital business across industry verticals
- >20 years experience




**Gopinathan Padmanabhan**  
*President – Global Delivery*

- Responsible for Global Delivery for Direct International business
- 35 years experience




**Elango R**  
*President – HP Business Unit*

- Heads Sales and Delivery of all business lines in HP Channel
- >20 years experience




**Srikant Karra**  
*Chief Human Resource Officer*

- Chief Human Resource Officer at Mphasis Group
- >27 years experience



**Rajesh Makhija**  
*Head (Product Portfolio), CMO Mphasis Group*

- Responsible for three key portfolios: Product Portfolio Group, Marketing & Alliances and Mergers & Acquisitions
- >25 years experience




**Puneet Bhirani**  
*CEO – Digital Risk*

- Responsible for P&L of Digital Risk business
- >20 years experience



**Sivaram Nair**  
*Company Secretary, General Counsel*

- Heads the Secretarial, Legal, Ethics and Internal Audit Departments
- >25 years experience



**Radha Rani L**  
*Chief Data Officer*

- Responsible for managing the Corporate Operating System
- >15 years experience

*Highly seasoned leadership team with an average of over 20 years of experience in the industry*

# Strong governance and internal controls

## Overview

- Board of Directors comprises of nine members, three of whom are independent

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

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

**Jan Kathleen Hier**  
*Independent Director*

- Formerly an Executive VP at Charles Schwab
- Served as VP of engineering at Transaction Technology, Inc., a Citicorp subsidiary

**Paul James Upchurch**  
*Non-Executive Director*

- Leads the Enterprise Systems function within The Blackstone Group's Portfolio Operations group
- Formerly an Executive VP at Nielsen

**Nitin Rakesh**  
*CEO and Executive Director*

- CEO and Director at Mphasis
- Previously CEO and President of Syntel

**David Lawrence Johnson**  
*Non-Executive Director*

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

**Amit Dixit**  
*Non-Executive Director*

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

**N Kumar**  
*Independent Director*

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

**Dario Zamarian**  
*Non-Executive Director*

- Innovations and Infrastructure Consultant for Blackstone
- Previously Global VP and a Worldwide General Manager at Dell

**Amit Dalmia**  
*Non-Executive Director*

- Executive Director in the Corporate Private Equity group in Blackstone
- Formerly served various management roles at Hindustan Unilever India

- Listed on BSE and NSE and maintains a high standard of governance and transparency as a listed entity
- Various committees have been set up by the Board of Directors to provide oversight of activities

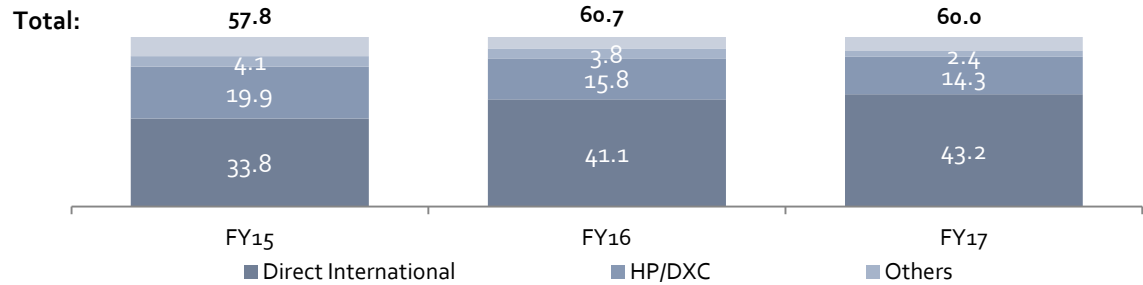
Audit Committee	Share Transfer Committee	Employee Stock Ownership Plan Compensation Committee	Nomination and Remuneration Committee
Strategy Committee	Treasury and Operations Committee	Corporate Social Responsibility Committee	Stakeholders Relationship Committee

 Blackstone  Independent Directors

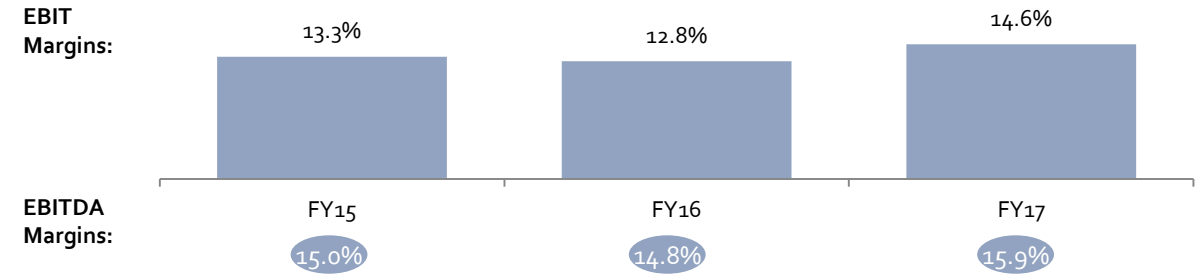
*Private equity ownership plus listed company status provides for strong corporate governance and transparency*

# Financials

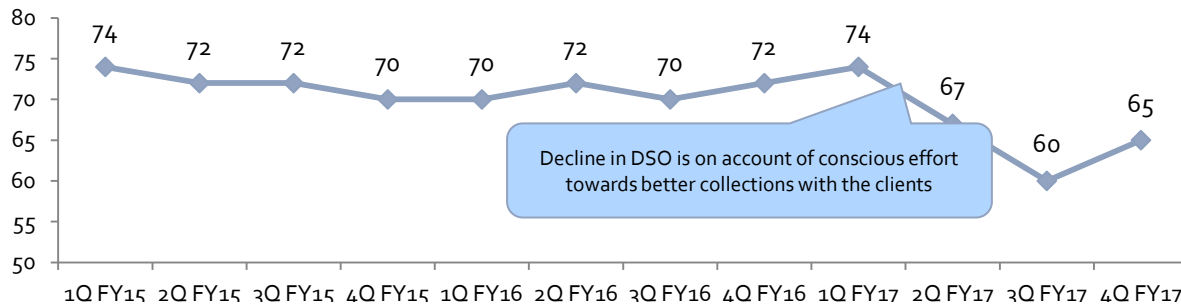
### Gross Revenue by Segment (INR Bn)<sup>(1,2)</sup>



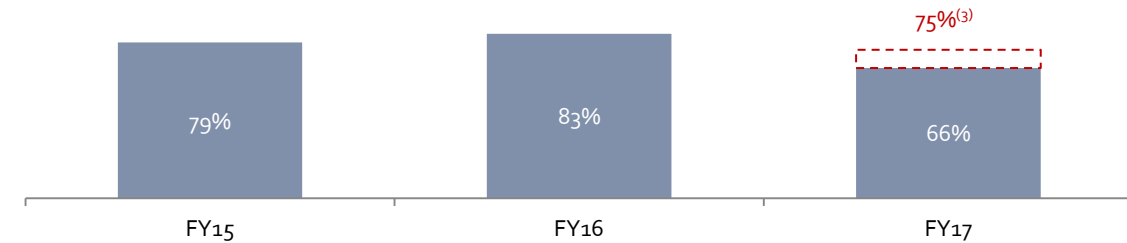
### EBIT and EBITDA Margins<sup>(1)</sup>



### Improvement in Days Sales Outstanding ("DSO")



### Free Cash Flow ("FCF") / EBITDA<sup>(1)</sup>



- **Stringent receivable collection policy** reflected by the improvement in DSO from 74 days in 1Q15 to 65 days in 4Q17

*Improvement in profitability underpinned by robust growth in Direct International channel*

Source: Company Filings

Note: Free Cash Flow defined as Cash Flow from Operations add Dividend Income, add Interest Income, less Capital Expenditures; EBITDA: Earnings before Interest, Tax, Depreciation and Amortization

(1) FY15 is based on Indian GAAP, FY16 is based on Special Purpose Ind-AS, and FY17 is based on Ind-AS

(2) Gross Revenues are revenues from operations excluding profit from cash flow hedges

(3) Post an INR 893m adjustment for salaries paid in advance