

## ***Mphasis records Total Contract Value (TCV) wins of USD 255 million in Q2 FY 2024; H1 wins elevated to USD 961 million up 59% YoY.***

**Bengaluru, 20 October 2023:** [Mphasis](#) Limited (BSE - 526299; NSE - MPHASIS), an Information Technology (IT) solutions provider specializing in cloud and cognitive services, today announced its financial results for the quarter ended 30<sup>th</sup> September 2023.

### **Quarter ended 30<sup>th</sup> September 2023**

- Gross Revenue grew 0.7% QoQ and declined 6.5% YoY in Q2 FY24 on reported basis and remained flat QoQ and declined 10.1% YoY in Constant Currency
- Direct revenue grew 1.0% QoQ and declined 5.2% YoY on reported basis and grew 0.3% QoQ and declined 8.9% YoY in Constant Currency
- New TCV wins of USD 255 million in Q2 FY24 in Direct; of which 70% in new gen services
- Net profit declined 1% QoQ and 6.3% YoY to ₹ 3,919 million in Q2 FY24
- EPS declined 1.1% QoQ and 6.6% YoY to ₹ 20.8 in Q2 FY24.

“We are seeing signs of bottoming out, thanks to stability in mortgage and visibility to growth given the sustained pipeline expansion and contract closures that are starting to gain momentum. We are focused on establishing a path of AI acceleration with our full-fledged Mphasis.ai business unit, with key GTM along with solutioning AI partnerships to make the most of this opportunity,” said **Nitin Rakesh, Chief Executive Officer, and Managing Director, Mphasis.**

### **Deal wins:**

- One of the largest banks in America is expanding its mortgage servicing partnership with Mphasis in end-to-end first mortgage
- An American Hi-Tech manufacturer is engaging Mphasis to provide managed capacity services at its offshore development center, for various initiatives including software product development, Mobile application development including AI enabling of devices
- An existing North American Healthcare client has chosen Mphasis to modernize their cyber security program, addressing their risk management & regulatory compliance challenges. This deal is a demonstration of the High-touch, High-Trust, and High-tech values of Mphasis, aiding the customer in achieving their strategic goals.

### **Awards and Recognitions:**

- Mphasis recognized as one of the Best Tech Brands of 2023 by The Economic Times
- Mphasis won Gold from Brandon Hall Group for the Hi-Tech, Hi-Touch, and Hi-Trust Candidate Experience Model
- Mphasis recognized with the Candidate Experience Award by Talent Board for EMEA and North America.

### **Analyst Positioning:**

- Recognized as ‘Major Contender’ in Everest Group’s Global In-house Center-focused Capabilities – Provider PEAK Matrix® Assessment 2023
- Recognized as ‘Major Contender’ in Everest Group’s Cloud Services PEAK Matrix® Assessment 2023 – North America
- Recognized as ‘Major Contender’ in Everest Group’s Cloud Services PEAK Matrix® Assessment 2023 – Europe
- Recognized as ‘Major Contender’ in Everest Group’s Network Transformation and Managed Services PEAK Matrix® Assessment – System Integrators (SIs) 2023
- Recognized as ‘Major Contender’ in Everest Group’s Banking Operations – Services PEAK Matrix® Assessment 2023
- Recognized as ‘Major Contender’ in Everest Group’s Payments IT Services PEAK Matrix® Assessment 2023

## About Mphasis

Mphasis' purpose is to be the "Driver in Driverless Car" for Global Enterprises by applying next-generation design, architecture, and engineering services, to deliver scalable and sustainable software and technology solutions. 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=[X2C2™](#)=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, combined with an integrated sustainability and purpose-led approach across its operations and solutions are key to building strong relationships with marquee clients. Click [here](#) to know more. ([BSE: 526299](#); [NSE: MPHASIS](#))

### Safe Harbor:

*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.*

For further information please contact:	
<b>Corporate Communications</b> Deepa Nagraj Mphasis Limited Phone: + 91 080 4004 1155; Mobile: +91 98452 56283 Email: <a href="mailto:Deepa.Nagaraj@mphasis.com">Deepa.Nagaraj@mphasis.com</a> ; <a href="mailto:investor.relations@mphasis.com">investor.relations@mphasis.com</a> ;	<b>Investor Relations</b> Suraj Digawalekar CDR India Phone: +91 22 6645 1219 E-mail: <a href="mailto:Suraj@cdr-india.com">Suraj@cdr-india.com</a>