

Gross revenue grew 16.1% YoY in Q1 2022

~ Mphasis wins a total contract value (TCV) of USD 505 million in Direct business



Bengaluru, 22 July 2021: [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 first quarter ended 30th June 2021.

Quarter ended 30th June 2021

- Gross Revenue grew 6.8% QoQ and 16.1% YoY on a reported basis. In Constant Currency, growth was 5.9% QoQ and 16.3% YoY.
- New TCV wins of USD 505 million in Q1 FY22 in Direct, of which 85% in new generation services.
- Direct revenue grew 10.8% QoQ and 31.7% YoY on a reported basis. In Constant Currency, revenue grew 9.8% QoQ and 32.5% YoY.
- DXC revenue declined 17.7% QoQ and 46.6% YoY on a reported basis. In Constant Currency, revenue declined 18.1% QoQ and 48.7% YoY.
- Net profit grew 7.2% QoQ and 23.5% YoY to ₹ 3,397 million.
- EPS grew 7.1% QoQ and 23.1% YoY to ₹ 18.16.

“We have had a great start to FY22 with record deal wins of USD 505 million in our direct business, the highest ever in the history of Mphasis. We are focused on staying consistent with our performance while continuing to keep our clients’ transformation needs at the center of our strategy and execution. The investments we have made in our business model over the years have been driving growth and differentiation for us and our financial performance for the quarter is the result of it,” said **Nitin Rakesh, Chief Executive Officer and Executive Director, Mphasis.**

Deal wins:

- Mphasis has entered into an agreement with a BFSI client based in the UK to set up a shared services entity for transforming its middle and back-office functions. Our Front2Back™ digital intervention through automation, AI and ML will reduce its cost of operations along with helping the client release capacity for greater customer engagement
- One of America’s largest banks chose Mphasis as a strategic partner to complete several of their tech transformation initiatives including cloud transformation, modernization, and data center migration.
- One client in the Hi-Tech vertical engaged Mphasis in an initiative to unify and align cloud architecture and assets under a single platform to drive efficiency and reusability. This solution will enable consistent and faster end-user initiatives and forms the foundation for the client’s growth engine.
- One of America's premier financial services company engaged Mphasis to help scale its suite of web platforms by implementing low-latency cloud and performance engineering practices.

Recognitions and Analyst Positioning:

- Recognized as Fastest growing BPS provider in Gartner Market Share Analysis: Business Process Services, Worldwide, 2020: [Market Share Analysis: Business Process Services, Worldwide, 2020 \(gartner.com\)](#)
- Recognized in [Celent's IT Services Vendors in Insurance: 2021 Life & Health Edition](#)
- Positioned as “Leader” in “[ISG Provider Lens™ Mainframe Services and Solutions 2021](#)”
- Recognized in Forrester’s “[Now Tech: Automated Life Insurance Underwriting Systems, Q1,2021](#)”
- Recognized in [Celent’s IT Services Vendor in Insurance: 2021 Property & Casualty Report](#)
- Recognized as a Star Performer and Major Contender in [Everest Group's Financial Crime and Compliance \(FCC\) Operations 2021](#)
- Recognized in [Forrester's Now Tech: Salesforce Consulting Partners in Asia Pacific, Q1 2021](#)
- Recognized as Major Contender in [Everest Group's IT Managed Security Services PEAK](#)
- HFS paper on [Mphasis: Mphasis Next Act – Applied innovation in the digital dog years](#)

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 more.

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.

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