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July 23, 2026

The Manager, Listing
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Scrip Code: 526299

The Manager, Listing
National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
G-Block, Bandra-Kurla Complex,
Mumbai – 400 051

Scrip Symbol: MPHASIS

Dear Sir/Madam,

Sub: Presentation for Investors/Analysts call

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed a copy of the presentation intended for the Investor/Analyst call scheduled on Friday, July 24, 2026, at 8:30 AM Indian Standard Time (IST), in connection with financial results of the Company for the quarter ended June 30, 2026.

The above information is also available on the website of the Company at www.mphasis.com.

We request you to kindly take the above intimation on record.

Yours faithfully,

For Mphasis Limited

MAYANK VERMA
Digitally signed by MAYANK VERMA
Date: 2026.07.24 00:03:11 +05'30'

Mphasis Limited BANGALORE

Mayank Verma
Senior Vice President and Company Secretary
Membership No.: ACS 18776

Encl: As above

Initial
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Accelerating AI Adoption to Enterprise Agency

Nitin Rakesh
CEO & Managing Director

Aravind Viswanathan
CFO

July 2026

Safe Harbor

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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.

AI Adoption is Shifting from Experimentation to Accountable Enterprise Outcomes

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What clients are saying

01 **AI is moving into core operating models**

02 **Value must be durable and measurable**

03 **AI is moving beyond productivity to outcomes**

04 **Integration and Execution capability matters**

Mphasis TRIA™ : Converting AI investment into governed decisions and measurable economic outcomes

Validated Market Gap

Enterprises own data and AI pilots but no governed way to turn them into accountable decisions

Defensible Right to Win

Brownfield complexity, Decision intelligence, Execution and Governance

Compounding platform economics

Lands in one decision loop, proves measurable gain, then expands as platform reuse compounds each deployment

Through two product lines…

Mphasis Modernize
Powered by Mphasis Tria™

Transforming how enterprises operate

Mphasis Optimize
Powered by Mphasis Tria™

Continuously improving commercial and operational performance

Mphasis TRIA off to a Strong Start

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- Opportunity Maximization approach is changing client conversations – addressing business problems that sit behind the technology
- Strong appetite for a "deployment ready" AI stack - "Agentic AI" is not the target state
- "Enterprise Agency has to be built and cannot be bought" approach yielding good conversions
- Early validation of the thesis on the platform play – multiple deals in closure and now moving to execution within seven weeks of platform launch
  - ❖ Seeing ARR and Managed Services opportunities bundled together
  - ❖ Significant large deal activity is being influenced by Mphasis TRIA
  - ❖ New addressable penetration at existing clients
  - ❖ Expanding from Pilots into Business Adoption at multiple new opportunities

Positioned for Accelerated Momentum in Q2FY27

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- Q1 sets good foundation for FY27 and platform-first thesis
- Strong pipeline, momentum in Mphasis TRIA led deal wins
- Expect Q2 to have accelerated momentum, with the best sequential growth in cc terms in the last 3 years
- Maintain the revenue and margin guidance for FY27
  - ❖ Deliver between high single digit to low double-digit growth, despite the uncertain macro environment, on the back of strong execution
  - ❖ Disciplined execution with stable margins in the target band of 14.75%-15.75%, and 80% conversion of Net income to Operating cash flow

Doubling Down on AI

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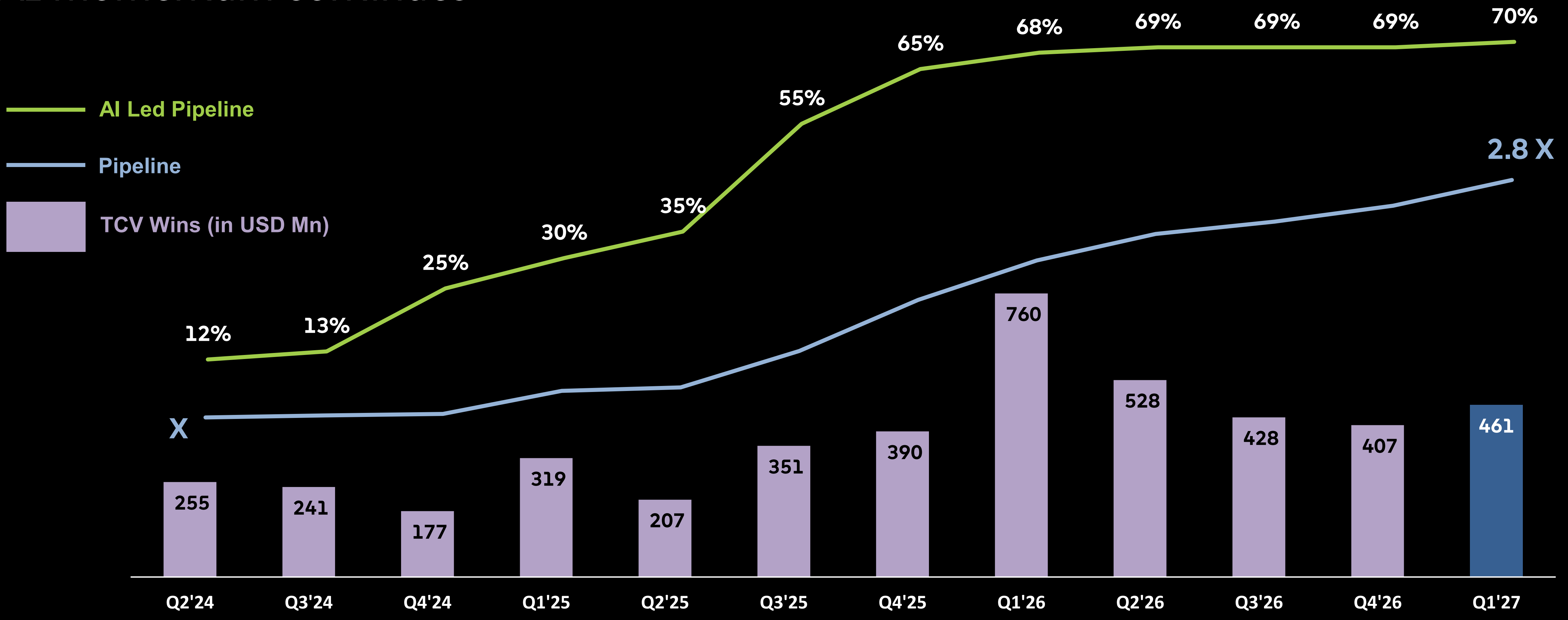
AI momentum continues



Launched Mphasis.AI business unit

Launch of Gen AI Foundry with AWS

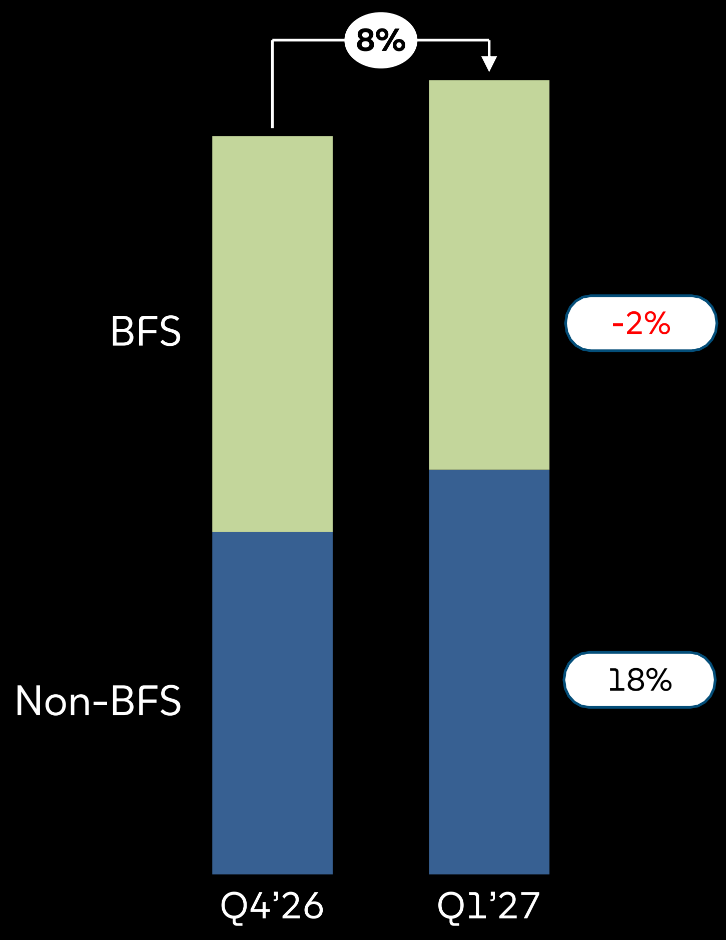
Mphasis NeoCrux™ and NeoZeta™ for AI-Driven Modernization and SDLC

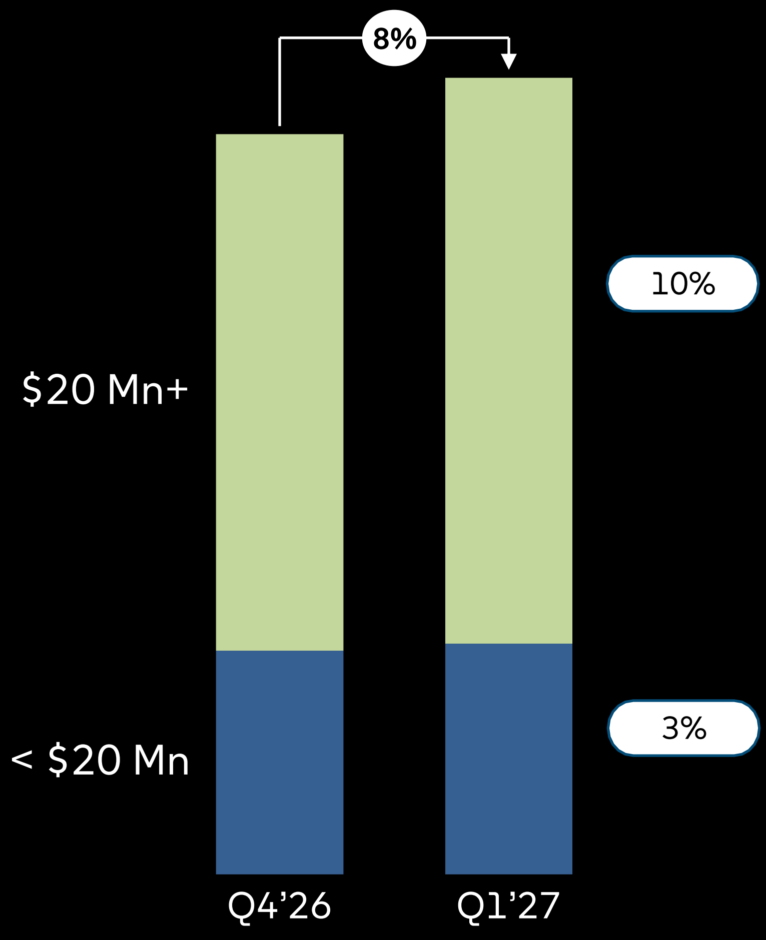
Large deal team formed to focus on complex AI led deals

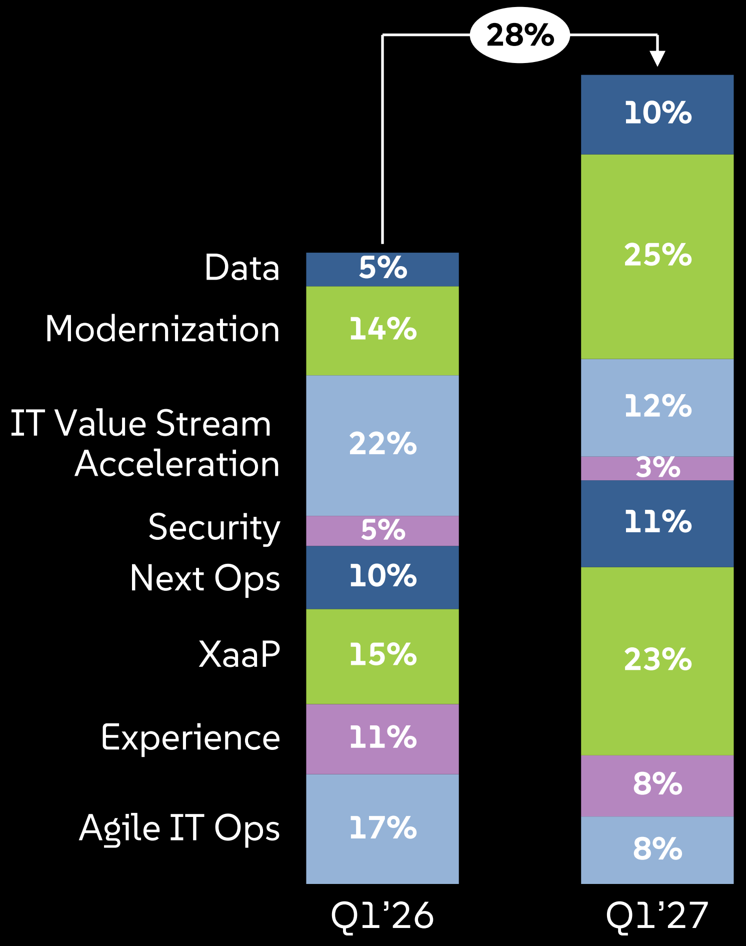
Launch of Mphasis NeoIP™

Launch of Mphasis TRIA™

Broad Based Pipeline Across Verticals, Deal Size, and Archetypes







Strong Broad Based TCV Wins: 63% AI-led

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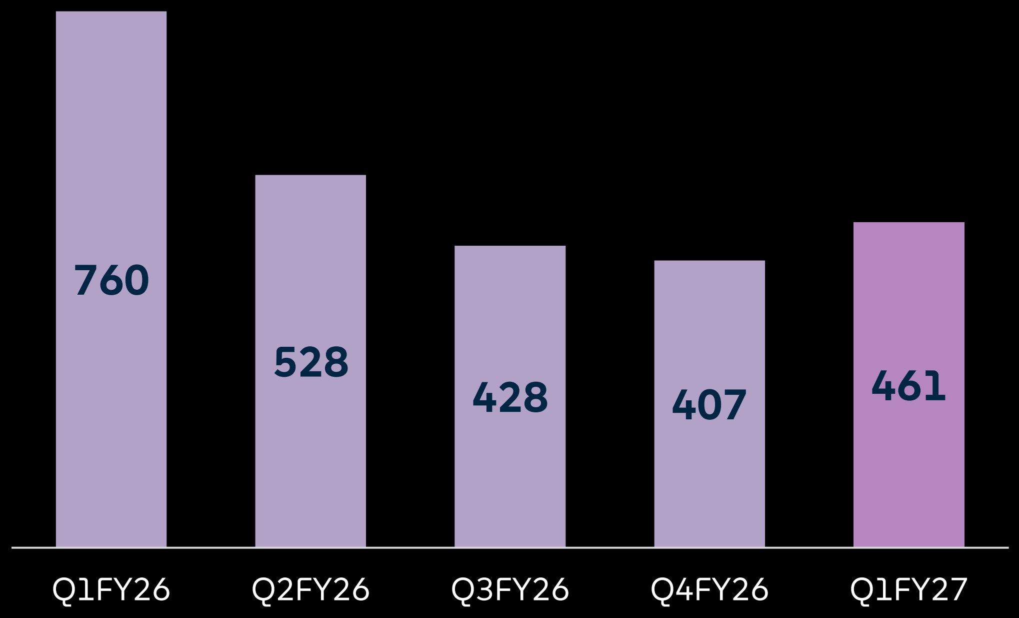
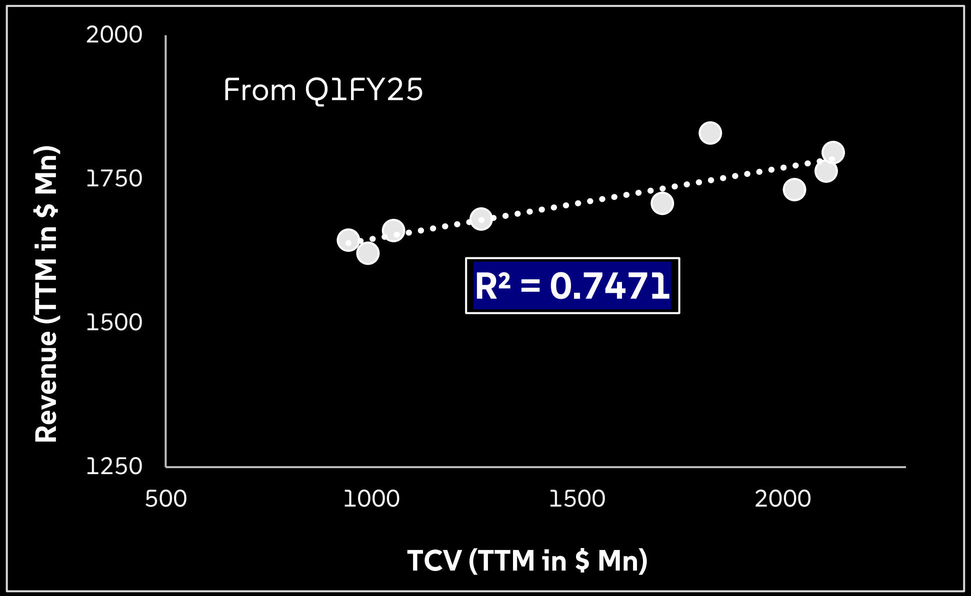
Net New TCV Wins ($Mn)

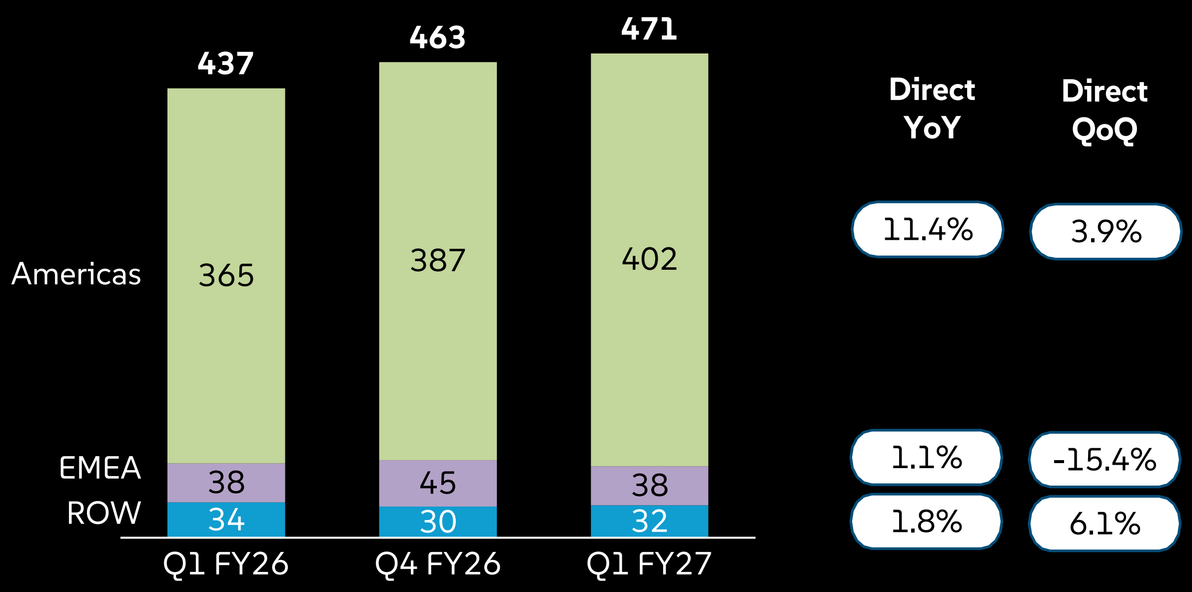


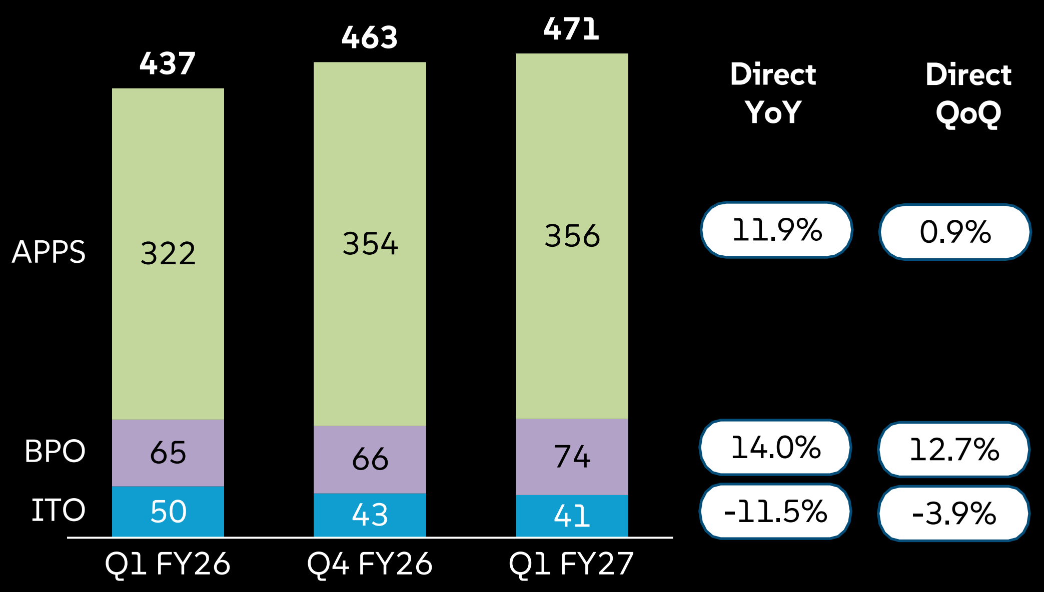
Q1FY27 Revenue/ TCV Correlation



- TCV (net new) for the quarter at $461 Mn
- TTM TCV at $1.8 Bn+
- Three large deals in Q1FY27, includes one $100 Mn+ deal
- Backlog strength and shorter cycle deals supporting revenue growth

Q1FY27 Revenue Performance by Segment





Direct performance in Q1FY27

- Direct QoQ growth of 2.2%, YoY growth of 9.9%
- Strong sequential growth in Americas and ROW
  - Direct ROW grew by 6.1% (led by GCCs)
- APPS YoY growth driven by AI-led modernization deals
- BPO QoQ growth driven by strong pipeline and new deal wins

Revenue in USD Mn at average USD/INR rate for the respective periods
Revenue growth in constant currency

Q1FY27 Performance by Vertical

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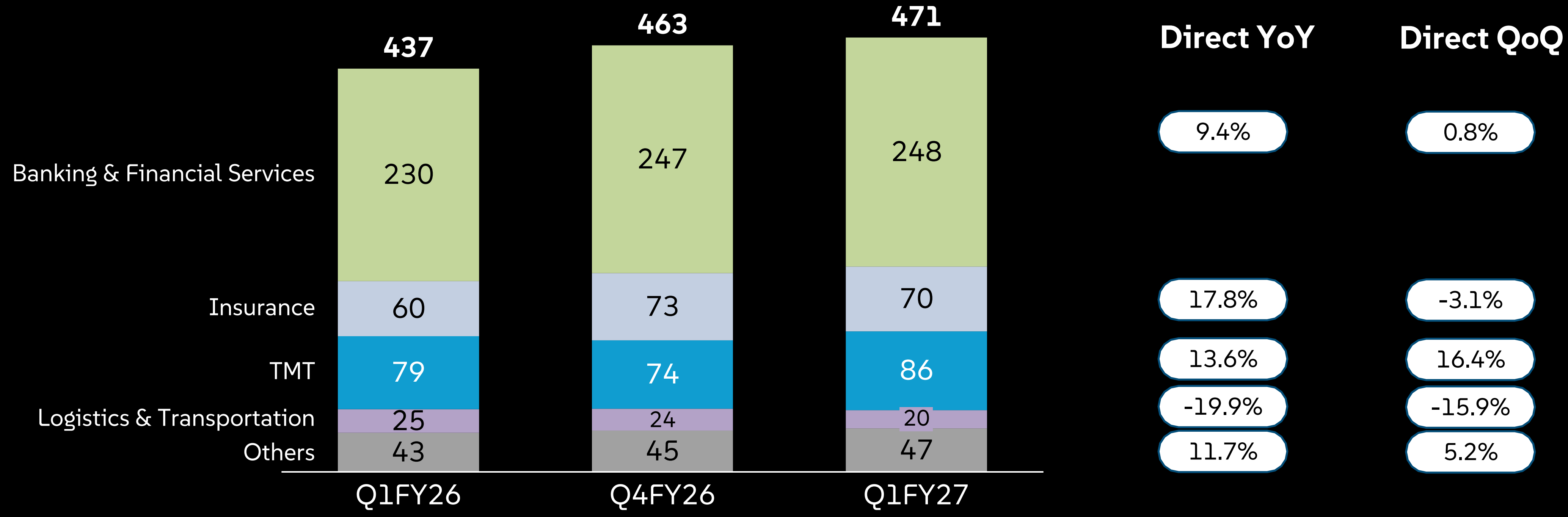

- BFS Direct grew 0.8% QoQ and 9.4% YoY; 3.5%+ CQGR in the past 8 quarters
  - Growth driven by wallet share gains and growth in New Wins/Accounts
- Direct Insurance has grown 17.8% YoY; coming off from strong growth for the last 4 quarters
- TMT Direct grew 16.4% QoQ and 13.6% YoY driven by ramp-ups in new deal wins
- Direct Others grew 5.2% sequentially driven by new deal wins in Retail segment

Revenue in USD Mn at average USD/INR rate for the respective periods
Revenue growth in constant currency

Client Pyramid Performance: Direct

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YoY Additions in multiple client bands

Client Additions

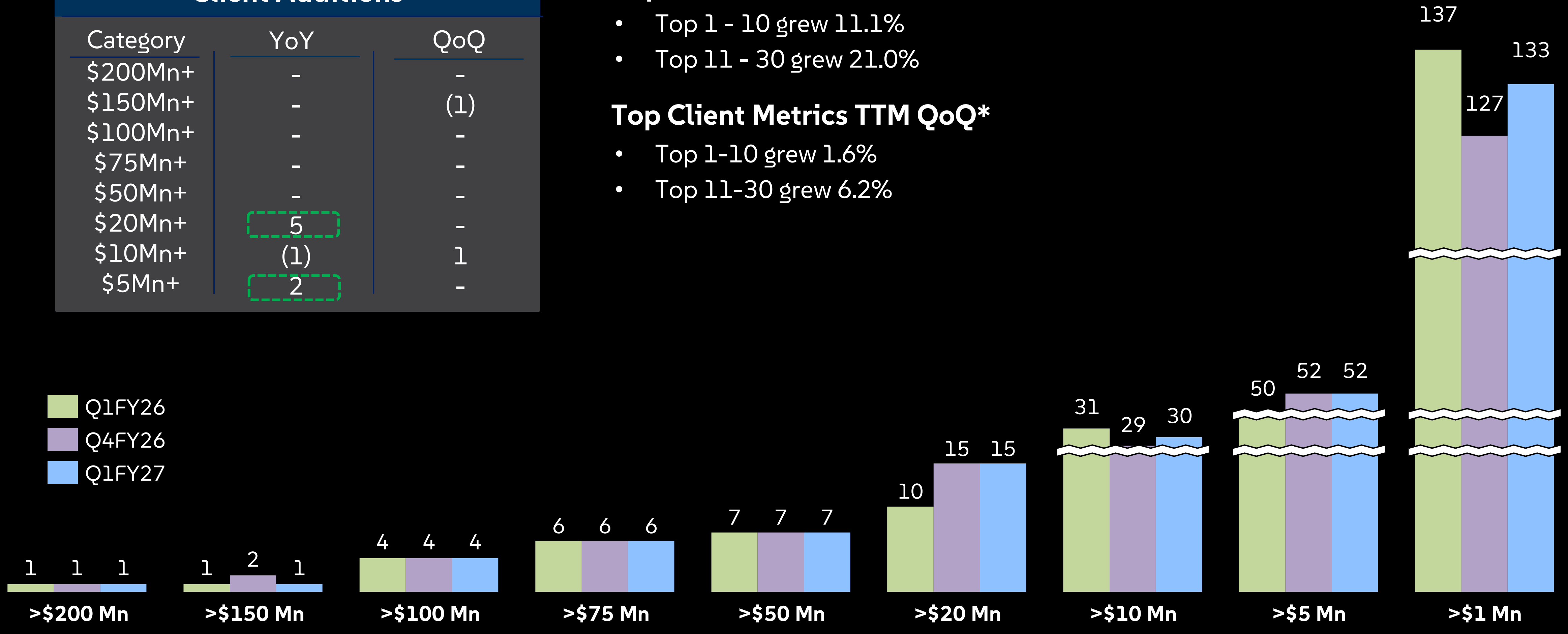
Category	YoY	QoQ
$200Mn+	-	-
$150Mn+	-	(1)
$100Mn+	-	-
$75Mn+	-	-
$50Mn+	-	-
$20Mn+	5	-
$10Mn+	(1)	1
$5Mn+	2	-

Top Client Metrics TTM YoY*

- Top 1 - 10 grew 11.1%
- Top 11 - 30 grew 21.0%

Top Client Metrics TTM QoQ*

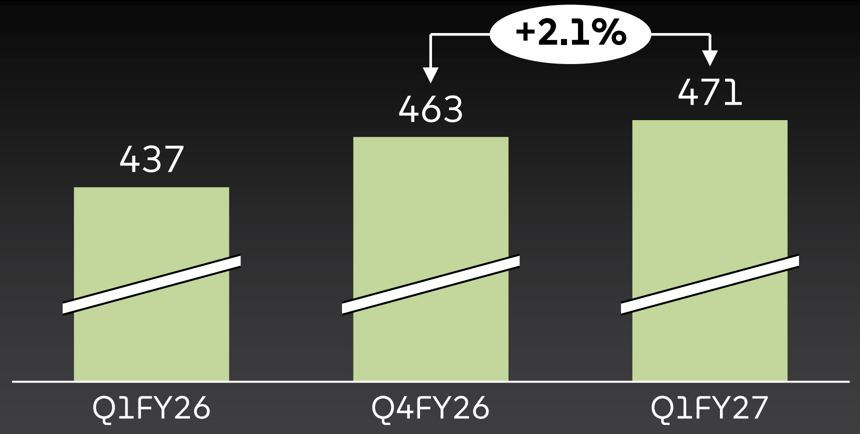
- Top 1-10 grew 1.6%
- Top 11-30 grew 6.2%



Revenue growth in Constant currency
**Top clients based on TTM rankings*

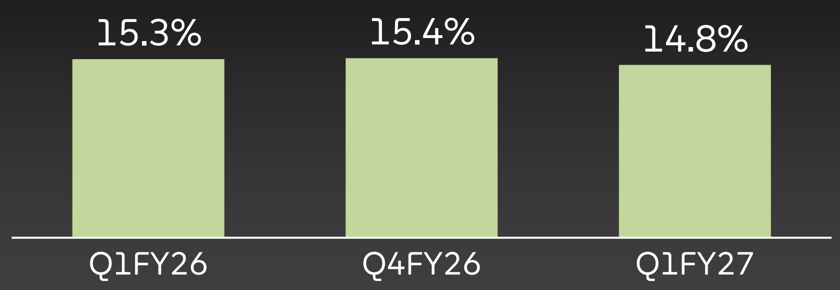
Financial Metrics: Quarterly Performance

Revenue Trend

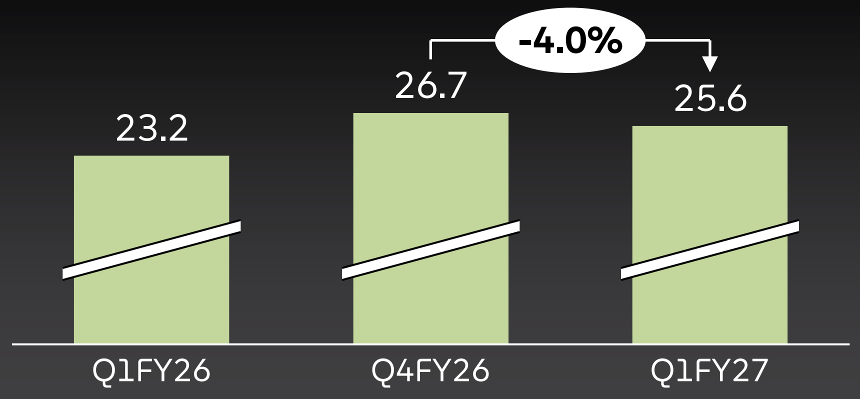


Gross Revenue in $Mn at average USD/INR rate for respective periods
 # Revenue growth in constant currency

Operating Margin Trend

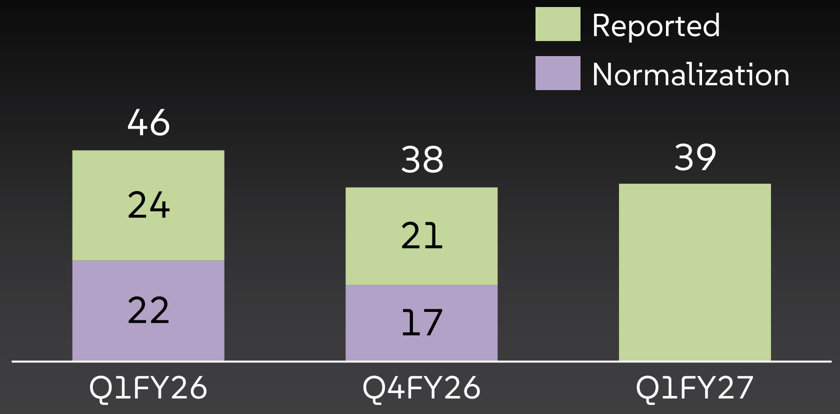


EPS Trend



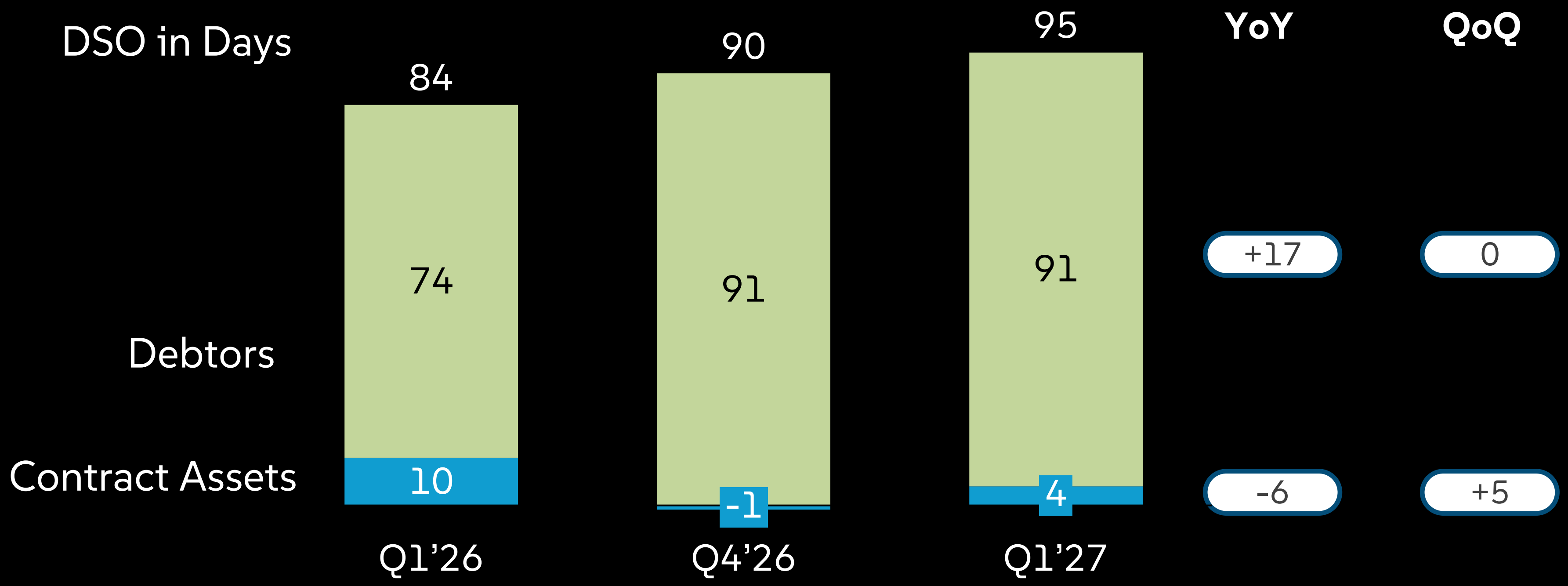
EPS in INR for respective periods

Cash Flow Generation



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

DSO Movement



Summary and Way Forward…

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Summary…

- Continued growth momentum in Q1 FY27
  - Direct QoQ growth of 2.2%, YoY growth of 9.9%
  - Growth led by TMT and Retail (Others)
  - Strong sequential growth in Americas and ROW (led by GCCs)
- Pipeline at record levels: 8% QoQ and 28% YoY growth in pipeline
- Strong TCV (net new) for the quarter at $461 Mn, with three large deals
- Delivered margins within the stated band after absorbing the acquisition costs

Outlook…

- Expect Q2 to be best sequential growth in cc terms in the last 3 years. Growth to be broad based
- Deliver between high single digit to low double-digit growth, despite the uncertain macro environment, on the back of strong execution
- Disciplined execution with stable margins in the target band of 14.75%–15.75%, and 80% conversion of Net income to Operating cash flow

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

Thank You!

For more information, please contact:

investor.relations@mphasis.com

AI WITHOUT INTELLIGENCE IS ARTIFICIAL™

About Mphasis

At Mphasis, engineering has been in our DNA since inception.

Mphasis is an AI-led, platform-driven company with human-in-the-loop intelligence, helping global enterprises modernize, infuse AI, and scale with agility. The Mphasis.ai unit and Mphasis AI-powered 'Tribes' are focused on client outcomes and embed artificial intelligence and autonomy into every layer of the enterprise technology and process stack. Mphasis built NeoIP™, a breakthrough AI platform that orchestrates a powerful pack of AI solutions and platforms to deliver impactful outcomes across the enterprise IT value chain, as we believe ***'AI Without Intelligence Is Artificial™'***. Mphasis NeoIP™ is powered by the Mphasis Ontosphere™, a dynamic and ever-evolving knowledge base, delivering continuous and constant innovation through perpetual intelligent engineering—driving end-to-end enterprise transformation.

At the heart of our approach is customer-centricity—reflected in our proprietary Front2Back™ transformation framework, which uses the exponential power of cloud and cognitive to deliver hyper-personalized digital experiences ($C=X2C^2_{TM}=1$) and build strong relationships with marquee clients. Our Service Transformation solutions enable enterprises to pivot from legacy systems and operations to secure, adaptive, cloud-first operating models with minimal disruption. Continuous investments in platforms, such as the Neo series, enable enterprises to stay efficient, relevant, and ahead in a dynamic AI-first world. Mphasis is a Hi-Tech, Hi-Touch, Hi-Trust company, rooted in a learning and growth culture. Click here to know more. (BSE: 526299; NSE: MPHASIS)

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Analyst Recognition: Q1FY27