



July 24, 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: Board comments on alleged non-compliance with Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Ref: E-mail dated May 27, 2026, received from the Stock Exchanges.

In reference to the notices received from BSE Limited and National Stock Exchange of India Limited dated May 27, 2026, regarding the alleged non-compliance with Regulation 17(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') for quarter ended March 31, 2026, covering the period from January 1, 2026 to January 6, 2026, the matter was placed before the Board of Directors at its meeting held on July 23, 2026.

The Board noted that similar notices from the Stock Exchanges imposing fine for the quarter ended December 31, 2025, covering the period from December 11, 2025, to December 31, 2025, was received by the Company on February 27, 2026. The Company submitted a waiver application to the Stock Exchanges on March 13, 2026, to consider the waiver of the fine for the period from December 11, 2025, to December 31, 2025, and additionally for the period from January 1, 2026, to January 6, 2026, the outcome of which is awaited. The said notices were placed before the Board of Directors at its meeting held on March 27, 2026, and the comments of the Board were filed with the Stock Exchanges on March 28, 2026.

The Board reiterated that the appointment of the Chairperson required careful consideration given the importance of the role. As no Board meeting was convened during the said period, governance operations remained unaffected and functioning of the Board was not impaired. The Board further emphasized that the Company remained compliant with Regulation 17 of the SEBI Listing Regulations, and that the temporary transition in appointing a regular Non-Executive Chairperson should not necessitate the induction of additional Independent Director(s).

The above information will also be 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
Senior Vice President and Company Secretary
Membership No.: ACS 18776

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Mphasis Limited
Registered Office:
Bagmane World Technology Centre,
Marathahalli Outer Ring Road, Doddanakundi Village,
Mahadevapura, Bangalore 560 048, India
CIN: L30007KA1992PLC025294

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May 27, 2026

To,
The Company Secretary
Mphasis Limited

Subject: Notice for non-compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)

You are requested to inform the Promoters about identified non-compliance/delayed compliance and to ensure compliance with respective regulation(s) and make the payment of fines within 15 days from the date of this notice, failing which the Exchange may initiate following actions as per Master Circular:

1. Initiate freezing of entire shareholding of the Promoters in the Company as well as in other securities held in the Demat account of the Promoters.
2. Trading in securities of your Company shall take place on a 'Trade for Trade' basis, in case of consecutive default with Regulations 17(1), 18(1) and 27(2) of the Listing Regulations i.e., Shifting of trading in securities to Z Category as per Master Circular.

Upon receipt of this review notice, the Company may file the waiver request. Below are the parameters for filing the application for waiver:

- a) Waiver applications sent via mail is not considered. The Company is requested to submit waiver application on the below mentioned path:

NEAPS>>Compliance>>Fine Waiver>>Waiver Request.

- b) Detailed submission indicating reasons for waiver, mentioning whether it intends to seek personal hearing before the concerned Committee.
- c) Further, **compliance is a pre-requisite for applying for waiver**. Thus, waiver application of the non-complied Companies will not be processed without achieving the compliance.

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National Stock Exchange Of India Limited

d) In case the Company is non-complaint under multiple regulations, the Company is advised to file a single application mentioning the details of all the respective regulations and quarters for which the Company intends to apply for waiver.

e) **Non-refundable** Processing fees for an amount of Rs.10,000 plus 18% GST to be paid to the designated Exchange, (as segregated between the Exchanges as per the policy for waiver of fines) only if the fine amount is more than Rs. 5,000/- exclusive of GST.

However, before filing an application for waiver of fines, you are requested to refer to the below policy available on the Exchange's website. For ready reference you may refer below link:

Policy on processing of waiver application:

https://nsearchives.nseindia.com/web/circular/2026-01/Policy_for_waiver_of_fines_Final1_20260113193131.pdf

Further, as per Master Circular, your Company is also required to ensure that the said non-compliance which has been identified by the Exchange and subsequent action taken by the Exchange in this regard shall be placed before the Board in the next Board Meeting and comments made by the Board shall be duly informed to the Exchange at the below mentioned path in NEAPS portal along with this letter for dissemination having the announcement text as 'Board comments on fine levied by the Exchange'.

Path: NEAPS > COMPLIANCE > Announcements > Announcements/ CA (Subject: Updates)

In case of any clarification, you may send an email on listingsop@nse.co.in or contact any of the below mentioned Exchange Officers from Listing Compliance Department:

Ms. Madhu Kadam
Ms. Harshita Chaubal
Ms. Duhita Dhure
Ms. Suman Lahoti
Ms. Chanchal Daga (Waiver request)
Ms. Sweety Mamodia (Waiver request)

Yours faithfully,
For **National Stock Exchange of India Limited**

Sonam Yadav
Manager

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Annexure

Regulation	Quarter	Fine amount per day (Rs.) / Fine amount per instance (Rs.)	No. of days of non-compliance / No. of instance(s)	Fine amount (Rs.)
REGULATION 17(1)	31-Mar-2026	5000	6	30000
Total Fine				30000
GST @18%				5400
Total Fine Payable (Inclusive of GST)				35400*

* In case the Company is non-compliant as on the date of this letter then fine amount will keep on increasing every day till the date compliance is achieved.

Notes:

- If the fine amount is paid before receipt of this letter then inform the Exchange accordingly.
- Please update the payment details on below mentioned path: NEAPS > Payment > SOP Fine Payment.
- The above payment may be made vide RTGS / NEFT / Net Banking favouring 'National Stock Exchange of India Limited'. The bank details towards the payment of fine are as follows:

BENEFICIARY NAME	NATIONAL STOCK EXCHANGE OF INDIA LIMITED
BANK NAME	IDBI BANK LTD
A/C NO	Please refer Unique Account Code used for making Annual Listing fees to the Exchange
BRANCH	BANDRA KURLA COMPLEX, MUMBAI
RTGS/IFSC CODE	IBKL0001000

- The fine paid as mentioned above will be credited to IPFT as envisaged in the circular.

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From: [bse.soplodr](#)
To: [REDACTED]
Cc: [bse.soplodr](#)
Subject: [External] 526299-Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance)
Date: 27 May 2026 16:59:54

 **Exercise caution – External Mail.**

Ref.: SOP-Review letter

To
The Company Secretary/Compliance Officer
Company Name: Mphasis Ltd
Scrip Code: 526299

Dear Sir/Madam,

Sub: Fines as per SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 (Chapter VII (A)-Penal Action for Non-Compliance).

The company is advised to refer to the SEBI Master Circular No. HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 issued on July 11, 2023 and last updated on January 30,2026 issued by Securities and Exchange Board of India (SEBI) with respect to penal actions prescribed for non-compliance of certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Standard Operating Procedure for suspension and revocation of trading of specified securities of listed entities.

The Exchange had also issued a guidance note regarding the provisions of the said SEBI circular which is disseminated on the Exchange website at the following link:
https://www.bseindia.com/downloads1/Guidance_Note_for_SEBI_SOP_Circular.pdf

In this regard it is observed that the company is non-compliant/late compliant with the following Regulations for the period mentioned below:

Applicable Regulation of SEBI (LODR) Regulations, 2015	Fine prescribed	Fines levied for quarter ended	Fine payable by the company as on May 27,2026 (inclusive of GST @ 18 %)		
			Basic Fine	GST @ 18 %	Total Fine payable
Regulation 17(1) Non-compliance with the requirements pertaining to the composition of the Board including failure to appoint woman director	Rs. 5,000 per day	Mar--26	30000	5400	35400
Regulation 17(1A) Non-compliance with the requirements pertaining to appointment or continuation of Non-executive director who has attained the age of seventy-five years	Rs. 2,000 per day	Mar-26	0	0	0
Regulation 17(2) Non-compliance with the requirements pertaining to the number of Board meetings	Rs. 10,000 per instance	Mar-26	0	0	0

Regulation 17(2A) Non-compliance with the requirements pertaining to quorum of Board meetings.	Rs. 10,000 per instance	Mar-26	0	0	0
Regulation 18(1) Non-compliance with the constitution of audit committee	Rs. 2,000 per day	Mar-26	0	0	0
Regulation 19(1)/ 19(2) Non-compliance with the constitution of nomination and remuneration committee	Rs. 2,000 per day	Mar-26	0	0	0
Regulation 20(2)/(2A) Non-compliance with the constitution of stakeholder relationship committee	Rs. 2,000/- per day	Mar-26	0	0	0
Regulation 21(2) Non-compliance with the constitution of risk management committee	Rs. 2,000/- per day	Mar-26	0	0	0
Regulation 27(2) Non-submission of the Corporate governance compliance report within the period provided under this regulation	Rs. 2,000/- per day	Mar-26 -	0	0	0
Total			30000	5400	35400

The Company is therefore advised to note that as per the provisions of this circular:

- The company is required to ensure compliance with above regulation and ensure to pay the aforesaid fines including GST **within 15 days** from the date of this letter/email, **failing which Exchange shall, pursuant to the provisions of the aforesaid circular, initiate action related to freezing of the entire shareholding of the promoter in this entity as well as all other securities held in the demat account of the promoter.**
- Further in the event of this being the second consecutive quarter of non-compliance for the Regulation 17(1), 18(1), 27(2) would result in the company being transferred to Z group and liable for suspension of trading of its equity shares.

- The company is also advised to ensure that the subject matter of non-compliance which has been identified and indicated by the Exchange and any subsequent action taken by the Exchange in this regard shall be placed before the Board of Directors of the company in its next meeting. Comments made by the board shall be duly informed to the Exchange for dissemination.

For the Companies to whom Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, is not applicable, a certificate from the Company Secretary/Compliance Officer of the company, certifying that Paid up equity capital was not exceeding Rs.10 Crores and Net worth was not exceeding Rs.25 Crores as on the last day of the previous three consecutive financial year is required to be submitted to the Exchange. Companies are required to mention the exact paid up equity capital and net worth figures in this certificate.

Provided that where the provisions of the regulations specified in the regulation becomes applicable to a listed entity at a later date, such listed entity shall comply with the requirements of those regulations within six months from the date on which the provisions became applicable to the listed entity.

Provided further that once the above regulations become applicable to a listed entity, they shall continue to remain applicable till such time the equity share capital or the net-worth of such entity reduces and remains below the specified threshold for a period of three consecutive financial years.

(For XBRL related queries company may contact on helpline no: 9316749660 or send emails to query.lodr@bseindia.com). The Excel utility of Integrated Governance Report can be downloaded from the Listing Centre portal.

Yours faithfully

Reena Raphael
Manager
Listing Compliance

Shraddha Bagwe
Deputy Manager
Listing Compliance

In case of any further queries please email the following ids:

Particulars	Email Id	Contact Number
Query on compliance of Reg 17 to 21,27	Shraddha.Bagwe@bseindia.com Sagar.Darra@bseindia.com cgcompliances@bseindia.com	022-22728148/5833/8087
Query on remittance	bse.soplodr@bseindia.com	022-22728194

Company is requested to remit the fine amount to the following designated **VIRTUAL BANK ACCOUNT** of the Exchange:

Company Name	Mphasis Ltd		
Account Name	Bank Name & Branch	Virtual Bank Account No.*	IFSC Code
BSE Limited	ICICI Bank Ltd.- CMS Branch	BSER04448	ICIC0000104

***Note: This bank account is specifically dedicated to SOP fine and Waiver fees only, Therefore, company is advised not to deposit/credit any amount payable other than SOP fines/penalties/waiver.**

The company is required to submit fine remittance details in the following format given at Annexure I to Email id: bse.soplodr@bseindia.com

Annexure-I (On letterhead of the company)

Sub: Details of Payment of fines for Non-Compliance with Regulations of SEBI (LODR) Regulations, 2015.

Remittance details:

Scrip Code	Regulation & Quarter	Bank UTR number	Date of Payment	Amount paid	TDS deducted, if any	Net Amount paid