



17 January 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 Ltd
Exchange Plaza, Plot No. c/1,
G-Block, Bandra-Kurla Complex,
Mumbai – 400 051

Symbol: MPHASIS

Dear Sir/Madam

Sub: Intimation of investment by wholly owned subsidiary

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") we hereby inform you that Mphasis Consulting Limited, UK, a wholly owned subsidiary of the Company, has acquired 49% shareholding in Mrlad Limited, UK, from its joint venture partner Ardonagh Services Limited. Following this acquisition, Mrald Limited would become a wholly owned subsidiary of Mphasis Consulting Limited and a step-down wholly owned subsidiary of the Company.

The requisite disclosures as required under Regulation 30 of the SEBI Listing Regulations, read with SEBI circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, are enclosed herewith as Annexure-A.

We request you to take the above intimation on record.

Yours faithfully,

For Mphasis Limited



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

Encl: As above

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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

Sl. No.	Particulars	Details
1.	Name of the target entity, details in brief such as size, turnover etc.;	Mrald Limited, UK (MRL) is currently engaged in the business of providing operational support services and transformation services for insurance intermediaries and reinsurers including, but not limited to, client administration, payment processing, claims processing, procurement, data management and storage software management and network and security solutions.
2.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group / group companies have any interest in the entity being acquired, if yes, nature of interest and details thereof and whether the same is done at "arm's length";	The investment is not a related party transaction, and the Promoter and Promoter Group does not have any interest.
3.	Industry to which the entity being acquired belongs	Information Technology Solutions and Services.
4.	Objects and impact of acquisition (including but not limited to disclosures of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Mphasis Consulting Limited has exercised its call option to purchase the remaining 49% stake from Ardonagh Services Limited, UK, at the end of five years from the date of the joint venture. Mphasis already held operating control and 100% beneficial interest, so this is not expected to alter the venture's economic model. We are now sufficiently scaled to address this market independently. Ardonagh remains our valued customer, and all existing agreements remain unchanged.
		The purchase of 49% stake of MRL, from Ardonagh Services Limited, will make MRL a wholly owned subsidiary of Mphasis Consulting Limited and a step-down wholly owned subsidiary of the Company.
5.	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6.	Indicative time period for completion of the acquisition;	Immediate
7.	Nature of consideration - whether cash consideration or share swap or any other form and details of the same;	Cash
8.	Cost of acquisition or the price at which the shares are acquired;	Face Value
9.	Percentage of shareholding / control acquired and / or number of shares acquired;	Purchase of 49 Ordinary Shares of £1 each (Class B shares), representing 49% of the share capital of MRL. The shareholding of Mphasis Consulting Limited in MRL will increase from the existing 51% to 100%.



10. Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief).

Mrald Limited, UK, a joint venture between Mphasis Consulting Limited (51% stake) and Ardonagh Services Limited (49% stake). In December 2021, Mphasis Consulting Limited and Ardonagh agreed to set up a shared services entity to service middle and back-office functions, while applying digital transformation. Based on the expertise of Mphasis in executing transformational partnerships in the industry, the venture accelerates the focus on enhancing digital insurance broking capabilities and experience, which is core to Ardonagh and further augment the opportunities in the insurance intermediaries market as well.

Turnover (Mrald Limited and its subsidiaries)

FY	Amt (In Cr.)
FY25	Rs. 83.99
FY24	Rs. 53.64
FY23	Rs. 16.76

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