

March 05, 2025

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers Dalal Street,
Mumbai 400 001
Stock Code: 543227,974728,974820 &
975101

Listing & Compliance
National Stock Exchange of India Limited
Exchange Plaza, Bandra Kurla Complex
Bandra East, Mumbai 400 051
Stock Code: HAPPSTMNDS

Dear Sir/Madam,

Sub: Press Release – Happiest Minds positioned as 'Innovators and Major Players' in NelsonHall's Transforming Core Banking Services NEAT Report

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a press release issued by the Company on the captioned subject, the content of which is self-explanatory.

This is for your information and records.

Thanking you,

Yours faithfully,

For **Happiest Minds Technologies Limited**



Praveen Kumar Darshankar
Company Secretary & Compliance Officer
Membership No. F6706

Happiest Minds positioned as 'Innovators and Major Players' in NelsonHall's Transforming Core Banking Services NEAT Report

San Jose, London and Bengaluru, March 05, 2025: Happiest Minds Technologies Limited (NSE: HAPSTMNDS), a 'Born Digital . Born Agile', Mindful IT Company, today announced being positioned as '**Innovators and Major Players**' in the **NelsonHall Vendor Evaluation and Assessment Tool (NEAT) Report in Transforming Core Banking Services**.

NelsonHall, the leading global analyst firm, helps organizations understand the 'art of the possible' in digital operations transformation. They provide organizations with critical, detailed information on vendors and markets that help them make well-informed decisions. NelsonHall's research offers a comprehensive evaluation of Happiest Minds' Transforming Core Banking Services. According to NelsonHall, Happiest Minds' core banking services revenue is projected to expand by 15% annually over the next three years.

Joseph Anantharaju, Executive Vice Chairman, Happiest Minds, said, *"Over the past year, Happiest Minds has focused on enhancing the Arttha platform and making it a core offering for our banking and other customers with lending and payment needs. The NEAT recognition motivates us to strengthen our capabilities further and create lasting value for our customers."*

Manish Sharma, CEO, PureSoftware Business, said, *"We continue to use our Arttha platform-led core transformation approach to scale our business. Our core banking services engagements include modernizing legacy platforms to drive digital banking operations, including deposits, payments, and lending for one of Africa's largest banking groups."*

Udeet Bhagat, Head, Arttha Business, added, *"Being recognized as 'Innovators and Major Players' in the NEAT Report in Transforming Core Banking Services underscores our outstanding contribution in this space. Our expertise covers roadmap development, infrastructure design, and implementation of the Arttha platform for savings, open banking, lending, and payments. With Arttha, we enable our enterprise customers to embrace digital open banking, adopt cloud-native architecture, streamline operations on a single platform, drive business growth, and reduce costs across multiple regional banks."*

Andy Efstathiou, Program Director for Banking, NelsonHall, said, *"Happiest Minds was recognized as 'Innovators and Major Players' for transforming core banking services. Arttha, their digital banking platform, focuses on providing hyper-personalized experiences with seamless integration, omnichannel accessibility, cloud-ready architecture, and open API banking. Happiest Minds' services for core banking enable clients to transform and modernize their core banking processes."*

Happiest Minds partners with financial institutions across key fast-growing markets, including India, Indonesia, and Africa. With Arttha, its core banking platform, Happiest Minds supports its BFS clients with SaaS, cloud, and on-premise services.

Over the next several years, the company plans to expand its core banking services business by,

- Targeting small and mid-sized banks
- Enhancing functionality for large banks aiming to strengthen their digital banking offerings
- Supporting specialized lending areas, including Islamic finance and commercial lending
- Expanding into the US market to help local banks enhance their digital banking capabilities

Driven by its mission, 'Happiest People . Happiest Customers', Happiest Minds serves 85 Billion-Dollar corporations as its customers, achieving a 95% repeat business rate.

Read the complete [NEAT Report](#).

About Happiest Minds Technologies

[Happiest Minds Technologies Limited](#) (NSE: HAPPSTMNDS), a Mindful IT Company, enables [digital transformation](#) for enterprises and technology providers by delivering seamless customer experiences, business efficiency and actionable insights. We do this by leveraging a spectrum of disruptive technologies such as: [artificial intelligence](#), [blockchain](#), [cloud](#), [digital process automation](#), [internet of things](#), robotics/drones, [security](#), [virtual/ augmented reality](#), etc. Positioned as 'Born Digital . Born Agile', our capabilities span Product & Digital Engineering Services (PDES), Generative AI Business Services (GBS) and Infrastructure Management & Security Services (IMSS). We deliver these services across industry groups: Banking, Financial Services & Insurance (BFSI), EdTech, Healthcare & Life Sciences, Hi-Tech and Media & Entertainment, Industrial, Manufacturing, Energy & Utilities, and Retail, CPG & Logistics. The company has been recognized for its excellence in Corporate Governance practices by Golden Peacock and ICSI. A Great Place to Work Certified™ company, Happiest Minds is headquartered in Bengaluru, India with operations in the U.S., UK, Canada, Australia, and the Middle East.

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