

October 11, 2022

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

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: Notice of Postal Ballot**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the Notice of the Postal Ballot dated October 05, 2022 seeking approval of the members for raising funds through Qualified Institutional Placement (QIP) and/or any other permissible modes.

The Notice of Postal Ballot along with the instructions regarding e-voting has been sent to the registered email address of the members whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e. **Friday, October 07, 2022**. The members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in the Notice.

The remote e-voting shall commence on Wednesday, October 12, 2022 at 9:00 am (IST) and shall end on Thursday, November 10, 2022 at 5:00 pm (IST). The results of e-voting will be announced within two working days from the end of remote e-voting and will be displayed on the website of the Company.

The Notice will also be made available on the website of the Company at <https://www.happiestminds.com/investors/>.

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  
The Mindful IT Company

Born **Digital** . Born **Agile**

HAPPIEST MINDS

# NOTICE OF POSTAL BALLOT

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## HAPPIEST MINDS TECHNOLOGIES LIMITED

(CIN No.L72900KA2011PLC057931)

Registered Office : #53/1-4, Hosur Main Road, Madivala (Next to Madivala Police Station),  
Bengaluru-560068, Karnataka, India

P: +91 80 6196 0300, F: +91 80 6196 0700;

Email: [investors@happiestminds.com](mailto:investors@happiestminds.com); Website: [www.happiestminds.com](http://www.happiestminds.com)

### NOTICE OF POSTAL BALLOT

#### [Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014]

Notice is hereby given pursuant to Section 108 and 110 of the Companies Act, 2013 (hereinafter referred to as the 'Act') read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("SEBI Listing Regulations"), Secretarial Standards on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India and other applicable provisions of the Act, rules, circulars, and notifications issued thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force and as amended from time to time), that the special resolution as set out in this Notice is proposed for consideration by the members of the Company for passing through Postal Ballot by way of voting through electronic means ("e-voting").

#### Special Business:

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##### 1. To consider and approve raising funds through Qualified Institutional Placement (QIP) and/or any other permissible modes

To consider and if thought fit, to pass with or without modification(s) the following resolution as a **Special Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 23, 41, 42, 62(1)(c), 71, 179 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules framed thereunder, including the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other rules and regulations made thereunder (including any amendment(s), statutory modification(s) and/or re-enactment(s) thereof for the time being in force), (the "**Companies Act**"), the provisions of the Memorandum of Association and the Articles of Association of the Company, all other applicable laws, rules and regulations, including the provisions of the Securities Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "**SEBI Listing Regulations**"), the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended ("**SEBI NCS Regulations**"), the uniform listing agreements entered into with the respective stock exchanges where the shares of the Company are listed, the Foreign Exchange Management Act, 1999, ("**FEMA**") including any amendment(s), statutory modification(s), variation(s) or re-enactment(s) thereof, or the rules and regulations issued thereunder, and the circulars or

notifications issued thereunder including the Master Directions on External Commercial Borrowings, Trade Credits and Structured Obligations dated March 26, 2019, as amended from time to time and the Master Direction on Reporting under Foreign Exchange Management Act, 1999 dated January 1, 2016, as amended, the Foreign Exchange Management (Debt Instruments) Regulations, 2019, as amended (together the “**ECB Guidelines**”), the Companies (Issue of Global Depository Receipts) Rules, 2014, the Depository Receipts Scheme, 2014, as amended (the “**2014 Scheme**”), the Framework for issue of Depository Receipts dated October 10, 2019 issued by the Securities and Exchange Board of India and as amended from time to time, the Issue of Foreign Currency Convertible Bonds and Ordinary Shares (Through Depository Receipt Mechanism) Scheme, 1993, as amended (the “**1993 Scheme**”), the extant consolidated Foreign Direct Investment Policy issued by the Department for Promotion of Industry and Internal Trade, Ministry of Commerce, Government of India, as amended and replaced from time to time and the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Foreign Exchange Management (Transfer or Issue of any Foreign Security) Regulations, 2004, including any amendments, statutory modification(s) and / or re-enactment(s) thereof, and such other applicable statutes, rules, regulations, guidelines, notifications, circulars and clarifications issued/ to be issued thereon by the Government of India, Ministry of Finance (Department of Economic Affairs), Department for Promotion of Industry and Internal Trade, Ministry of Corporate Affairs (“**MCA**”), the Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) or any other stock exchange where the equity shares of face value of ₹ 2 (Rupees two only) each (“**Equity Shares**”) of the Company are listed, and/ or any other relevant law/ guideline(s) and/or any other regulatory/ statutory authorities under any other applicable law, from time to time (hereinafter singly or collectively referred to as the “**Appropriate Authorities**”), to the extent applicable and subject to the term(s), condition(s), modification(s), consent(s), permission(s) sanction(s) and approval(s) of any of the Appropriate Authorities and guidelines and clarifications issued thereon from time to time and subject to such terms, conditions and modifications as may be prescribed by any of the Appropriate Authorities while granting any such approval, permission, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the “**Board**”, which term shall deemed to mean and include any Committee(s) duly constituted/ to be constituted by the Board, from time to time, to exercise its powers including powers conferred by this resolution) to create, offer, issue and allot (including with provisions for reservations on firm and/or competitive basis, or such part of issue and for such categories of persons as may be permitted) such number of Securities (as defined hereinafter), by way of an offer document/prospectus or such other document, in India or abroad, such number of Equity Shares of the face value of ₹ 2 each and aggregating up to ₹ 14,00,00,00,000 (Rupees One Thousand Four Hundred Crores Only) (inclusive of premium amount, if any), whether at a discount (subject to Section 53 of the Companies Act, 2013) or premium to the market price, from time to time in one or more tranches, including but not limited to one or more of the existing shareholders/members, employees of the Company, qualified institutional buyers within the meaning prescribed under SEBI ICDR Regulations (“**QIBs**”) pursuant to a Qualified Institution Placement (“**QIP**”), through a placement document and at such price and such terms and conditions as may be determined in accordance with the relevant provisions of SEBI ICDR Regulations or such other entities, authorities or any other category of investors who are authorized to subscribe to the equity shares of the Company as per the extant regulations/guidelines, as deemed appropriate by the Board, and/or any securities convertible or exchangeable into such number of Equity Shares, including but not limited to convertible debentures and/or preference shares (compulsory and/or optionally, fully and/or partly) and/or warrants with or without non-convertible debentures with the rights exercisable by the warrant holders to exchange such warrants with Equity Shares and/or foreign currency convertible bonds (“**FCCB**”) and/or foreign currency exchangeable bonds (“**FCEB**”) which

are convertible or exchangeable into equity shares at the option of the Company, by way of public issuance or private placement or any other method permitted under applicable laws, and/or preference shares and/or global depository receipts (“GDRs”) and/or American depository receipts (“ADRs”) and/or any other financial instruments/ securities convertible into and/or linked to Equity Shares (including warrants (detachable or not), or otherwise, in registered or bearer form) (all of which are hereinafter referred to as “Securities”), secured/un-secured, listed on recognized stock exchanges in India or abroad, whether Rupee denominated or denominated in one or more permissible foreign currencies, and/or any combination of any of the aforementioned Securities, in one or more tranches and/or one or more issuances simultaneously or otherwise aggregating up to ₹ 14,00,00,00,000 (Rupees One Thousand Four Hundred Crores Only) (inclusive of premium amount, if any) or its equivalent in any other currency(ies) (inclusive of such premium as may be fixed on such Securities), through one or more public issue(s), rights issue(s), preferential issue(s), private placement(s), QIP pursuant to Chapter VI of SEBI ICDR Regulations, and/or any combination thereof or any other method as may be permitted under applicable laws to one or more eligible investors, in the course of domestic or international offerings, through issue of prospectus and/or letter of offer and/or placement document and/or offering circular and/or other permissible/ requisite offer documents to any eligible person, including QIBs, foreign/ resident investors (whether institutions, banks, incorporated bodies, mutual funds, individuals, trustees, stabilizing agent or otherwise), venture capital funds (foreign or Indian), alternative investment funds, foreign portfolio investors, public financial institutions, Indian and/or multilateral financial institutions, mutual funds, non-resident Indians, pension funds, insurance companies, provident fund with minimum applicable corpus and/or any other categories of persons or entities who are authorized to invest in the Securities of the Company as per extant regulations/guidelines or any combination of the above as may be deemed appropriate by the Board in its absolute discretion and, whether or not such investors are Members of the Company, (collectively referred to as the “Investors”), at such price or at a discount or premium to market price, as may be permitted under applicable laws, and in such manner and on such terms and conditions as the Board may determine, considering the prevailing market conditions and other relevant factors, where necessary in consultation with the lead managers, merchant bankers, underwriters, guarantors, financial and / or legal advisors, depositories, registrars and other agencies, and as may be deemed appropriate by the Board in its absolute discretion including the discretion to determine the mode of issuance of Securities and/or categories of Investors to whom to offer, issue and allot such Securities as may be permitted under applicable laws and regulations.

**RESOLVED FURTHER THAT** such issue, offer or allotment shall be by one or more of the following modes, i.e., by way of public issue, rights issue, and/or on a private placement basis, including QIP, with or without over-allotment option and that such offer, issue, placement and allotment be made as per the applicable and relevant laws/guidelines, as the Board may deem fit.

**RESOLVED FURTHER THAT** in accordance with the provisions of the SEBI ICDR Regulations, SEBI Listing Regulations and 1993 Scheme, as applicable, the relevant date for determining the price of the Securities to be issued by way of QIP/FCCBs/FCEBs shall be the date of the meeting in which the Board decides to open the proposed issue or such other date, as may be prescribed in accordance with applicable laws.

**RESOLVED FURTHER THAT**, if the Company proposes to issue and allot any Securities by way of QIP to QIBs pursuant to and in terms of Chapter VI of the SEBI ICDR Regulations and SEBI Listing Regulations and to eligible holders of FCCBs pursuant to the 1993 Scheme and the ECB Guidelines:

1. The issue and allotment of Securities by way of QIP to QIBs shall be completed within 365 days from the date of passing of this resolution or such other time as may be allowed under the Companies Act and/or the SEBI ICDR Regulations, from time to time;
2. The “relevant date” for determination of the floor price of the Equity Shares to be issued shall be:
  - a) in case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the 1993 Scheme, the date of meeting in which the Board decides to open the issue, and/or
  - b) in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible securities or the date on which the holders of such convertible securities become entitled to apply for the Equity Shares, as may be determined by the Board.
3. The QIP shall be made at such price not less than the price determined in accordance with the pricing formula provided under the SEBI ICDR Regulations (“**QIP Floor Price**”), and the price determined for a QIP shall be subject to appropriate adjustments in accordance with the provisions of the SEBI ICDR Regulations, as may be applicable and the Board, at its absolute discretion, may offer a discount of upto 5% (five percent) or such other discount as may be permitted under applicable law for any of Securities.
4. The issue and allotment of fully paid-up Securities, except as may be permitted under the SEBI ICDR Regulations, the ECB Guidelines, the 1993 Scheme and other applicable laws (or any combination of the Securities as decided by the Board), shall only be to QIBs within the meaning of Chapter VI of the SEBI ICDR Regulations and no allotment shall be made, either directly or indirectly, to any person who is a promoter or any person related to promoters in terms of the SEBI ICDR Regulations.
5. The allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law as well as the minimum number of allottees specified in SEBI regulations shall be complied with.
6. No partly paid-up Equity Shares or other Securities shall be issued/allotted.
7. The Company shall not undertake any subsequent QIP until the expiry of two weeks from the date of the QIP to be undertaken pursuant to this special resolution, or except as may be permitted under the SEBI ICDR Regulations, from time to time.
8. The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

**RESOLVED FURTHER THAT** in case of issue of Equity Shares, by way of QIP as per Chapter VI of SEBI ICDR Regulations, the prices determined for the QIP shall be subject to appropriate adjustments if the Company, pending allotment under this resolution:

- a. makes an issue of Equity Shares by way of capitalization of profits or reserves, other than by way of dividend on shares;
- b. makes a rights issue of Equity Shares;
- c. consolidates its outstanding Equity Shares into a smaller number of shares;
- d. divides its outstanding Equity Shares including by way of stock split;

- e. re-classifies any of its Equity Shares into other securities of the issuer; and
- f. is involved in such other similar events or circumstances, which in the opinion of the concerned stock exchange, requires adjustments.

**RESOLVED FURTHER THAT** in the event of issue of GDRs / ADRs, the pricing shall be determined in compliance with principles and provisions set out in the Depository Receipts Scheme, 2014, the Foreign Exchange Management (Transfer or issue of Security by a Person Resident outside India) Regulations, 2017 and such other circulars, notifications, clarifications, guidelines, rules and regulations issued by Appropriate Authority (including any statutory modifications, amendments or re-enactments thereof).

**RESOLVED FURTHER THAT** the Board be and hereby authorized to enter into any arrangement with any agencies or bodies for the issue of GDRs and / or ADRs represented by underlying equity shares in the share capital of the Company with such features and attributes as are prevalent in international / domestic capital markets for instruments of this nature and to provide for the tradability and free transferability thereof in accordance with market practices as per the domestic and / or international practice and regulations and under the norms and practices prevalent in the domestic / international capital markets and subject to applicable laws and regulations and the Articles of Association of the Company.

**RESOLVED FURTHER THAT** in pursuance of the aforesaid resolution the Securities to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank *pari passu* in all respects with the existing Securities of the Company, if any, and the Equity Shares, issue and allotted pursuant to and in terms of this resolution shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board and/or a duly constituted committee for the proposed fund raising thereof be and is hereby authorized, in consultation with the merchant banker(s), advisors and / or other intermediaries as may be appointed in relation to the issue of Securities, to do all such acts, deeds, matters and take all such steps as may be necessary including without limitation to sign and execute all deeds, documents, undertakings, agreements, papers and writings as may be required in this regard including without limitation, the private placement offer letter (along with the application form), information memorandum, offering circular, disclosure documents, subscription or purchase agreement, escrow agreement, trust deed, agency agreement, placement document, placement agreement and any other documents as may be required, and to settle all questions, difficulties or doubts that may arise at any stage from time to time, and to engage, appoint all intermediaries including without limitation consultants, lead managers, co-lead managers, managers, merchant bankers, advisors, counsels, bankers, escrow agent, depository, custodian, registrar, trustee, etc, and to enter into and execute all such agreements/arrangements/ memorandum of understanding with them, as may be considered necessary or appropriate to finalize, approve and issue any document(s), including but not limited to prospectus and/or letter of offer and/or circular, documents and agreements including filing of such documents (in draft or final form) with any Indian or foreign regulatory authority or Stock Exchanges and sign all deeds, documents and writings and to pay any fees, commissions, remuneration, expenses relating thereto and with power on behalf of the Company to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of Securities and to take all steps, and decide on all matters, which are incidental and ancillary in this connection, including in relation to proposed deployment/ utilization of the issue proceeds or matters related thereto, as it may in its absolute discretion deem fit in accordance with applicable laws.

**RESOLVED FURTHER THAT** such of those equity shares as are not subscribed to may be disposed of by the Board, in its absolute discretion, in such manner, as the Board may deem fit and as permissible under relevant laws/guidelines.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers, herein conferred, to Mr. Venkatraman N, Managing Director & CFO; Mr. Sriranganarayana Krishnamacharya, Vice President– Finance and Mr. Praveen Kumar Darshankar, Company Secretary & Compliance Officer of the Company or any other Senior Executive of the Company and/or to any committee of the Board, which may be/have been constituted to exercise its powers including the powers conferred by this Resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to seek any approval that is required in relation to the creation, issuance and allotment and listing of the Securities, from any statutory or regulatory authority or the Stock Exchanges and/or internationally recognised stock exchanges. Any approvals that may have been applied for by the Board in relation to the creation, issuance and allotment and listing of the Securities are hereby approved and ratified by the members.”

**Registered Office:**

#53/1-4, Hosur Main Road,  
Madivala (Next to Madivala Police Station),  
Bengaluru-560068, Karnataka, India  
Date: October 5, 2022  
Place: Bengaluru

By Order of the Board  
For **HAPPIEST MINDS TECHNOLOGIES LIMITED**

**Praveen Kumar D**  
Company Secretary & Compliance Officer  
Membership No. F6706  
**Address:** 466 8th Main Narayana Nagar 3rd Block  
Doddakalsandra, Bengaluru PIN: 560062,  
Karnataka , India



## Notes:

1. Pursuant to Section 110 of the Act read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and in compliance with General Circular No. 03/2022 dated May 05, 2022 and read with General Circular Nos. 14/2020, 17/2020, 22/2020, 33/2020, 39/2020, 10/2021 and No. 20/2021 issued by the Ministry of Corporate Affairs, this Notice of Postal Ballot along with the instructions regarding e-voting is being sent only by email to all those members, whose email addresses are registered with the Company's RTA, KFin Technologies Limited or with the depository(ies)/ depository participants and whose names appear in the register of members/list of beneficial owners as on the Cut-off date i.e. **Friday, October 07, 2022**. The Company will not be sending a hard copy of this Notice and the communication of the assent or dissent of the members shall be through the remote e-voting system only.
2. All the members of the Company as on the Cut-off date shall be entitled to vote in accordance with the process specified in this Notice. Any person who is not a member on the Cut-off date shall treat this Notice for information purposes only. The voting rights of members shall be in proportion to their paid-up equity share capital of the Company as on the said Cut-off date.
3. The Notice of Postal Ballot has been uploaded on the website of the Company at [www.happiestminds.com](http://www.happiestminds.com). The Notice is also accessible from the websites of the stock exchanges i.e. Bombay Stock Exchange Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and <https://www.nseindia.com/> respectively. The same is also available on the website of RTA at <https://evoting.kfintech.com/>.
4. The Explanatory statement for the proposed resolution pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning the item of special business is annexed hereto and forms part of this Notice.
5. The remote e-voting period begins on Wednesday, October 12, 2022, at 9.00 a.m and ends on Thursday, November 10, 2022, at 5.00 p.m. During this period, the members of the Company holding shares either in physical form or in dematerialized form as on the cut-off date, may cast their vote electronically. The detailed instructions for remote e-voting are provided in Annexure A attached to this Notice.
6. Institutional / Corporate members (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to vote electronically during the remote e-voting period. The said Resolution/Authorization should be sent electronically through their registered email address to the Scrutinizer at [sree@sreedharancs.com](mailto:sree@sreedharancs.com) with a copy marked to [investors@happiestminds.com](mailto:investors@happiestminds.com).
7. The Company has appointed Mr. V Sreedharan, Practicing Company Secretary, Senior Partner of M/s V Sreedharan & Associates, Company Secretaries, Bengaluru (FCS 2347; CP 833) and in his absence Mr. Pradeep B Kulkarni, Practicing Company Secretary, Bengaluru (FCS 7260; CP 7835) or Ms. Devika Sathyanarayana (FCS 11323; CP No. 17024) Practicing Company Secretary, Bengaluru, Partners of the same firm, as Scrutinizer to scrutinize the e-voting process in fair and transparent manner.
8. The resolution, if approved, shall be deemed to have been passed on the last date of voting, that is **November 10, 2022**. The resolution passed by the members through the postal ballot is deemed to have been passed as if, they have been passed at a General Meeting of the members.
9. The results declared along with the scrutinizer's report shall be placed on the Company's website at [www.happiestminds.com/investors](http://www.happiestminds.com/investors) and the website of RTA at <https://www.kfintech.com> and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Limited, where the shares of the Company are listed.

## EXPLANATORY STATEMENTS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Company has been pursuing opportunities for its growth. This would require sufficient resources including funds to be available and to be allocated, from time to time. The generation of internal funds may not always be adequate to meet all the requirements of the Company's growth plans. It would be therefore, prudent for the Company to have the requisite enabling approvals in place for meeting the fund requirements of the Company towards the organic or inorganic growth opportunities of the Company in its existing area of business or to leverage synergies or to enter new businesses in line with the Company' strategy, prepayment / repayment of outstanding borrowing of the Company, investing in other companies whether a subsidiary or otherwise, whether through debt, equity, or any other convertible instrument and also such other general corporate purposes as may be permitted under the applicable laws and as may be decided by the Board or the duly constituted committee thereof. This would also help the Company to take quick and effective action to capitalize on the opportunities as and when available. The proposed/actual utilization/deployment of the proceeds will be in the manner and as determined by the Board or its duly constituted committee at its discretion in accordance with applicable laws.

The requirement of funds is proposed to be met from both equity and debt from the issuance of appropriate securities as defined in the resolutions and from both domestic and international markets. Prudence would require the funding to be structured with an appropriate mix of equity and debt to meet with the objective of optimization of the cost as well as conservative financial management.

The Board of Directors, accordingly, at their meeting held on October 05, 2022 has recommended to the shareholders to give their consent through special resolution to the Board of Directors or any Committee of the Board to raise funds through issuance of any instrument or securities, Equity Shares and / or Global Depository Receipts and / or American Depository Receipts and / or Foreign Currency Convertible Bonds ("**FCCBs**") and/or foreign currency exchangeable bonds ("**FCEB**") and/or fully / partly Convertible Bonds / Debentures or warrants or any combinations thereof or any equity linked instrument/s (collectively, "**Securities**") as may be appropriate to persons who may or may not be the existing shareholders through private placement and / or qualified institution placement ("**QIP**") and / or any other permitted modes at a price to be determined as per the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirement) Regulations, as amended (the "**SEBI ICDR Regulations**") or as per other applicable rules and regulations, for raising of the funds aggregating up to ₹ 14,00,00,00,000 (Rupees One Thousand Four Hundred Crores Only) (inclusive of premium amount, if any), or its equivalent in any other currency(ies) under section 62 read with section 179 of the Companies Act, 2013, as amended or other applicable laws. While no specific instrument or instruments of Securities has been identified at this stage, the Board may opt for the exact combination of the Securities to be issued, issue price, timing and detailed terms and conditions of issuance etc. shall be finalized by the Board, in consultation with lead managers, advisors and such other authorities and intermediaries, as may be required to be consulted by the Company in due considerations of prevailing market conditions and other relevant factors and in the best interest of the Company. Such issue shall be subject to the provisions of the Companies Act, 2013, as amended

and rules made there under from time to time, the Memorandum and Articles of Association of the Company, SEBI ICDR Regulations and other applicable laws.

The enabling resolution is proposed to be passed as a special resolution pursuant to Sections 42 and 62(1)(c) of the Companies Act, 2013 which, read with Regulation 41(4) of the SEBI Listing Regulations provides that whenever any further issue or offer is being made by the Company, the existing shareholders should be offered the same on pro-rata basis unless the shareholders in the general meeting decide otherwise. The said resolution, if passed, shall have the effect of allowing the Board on behalf of the Company to issue and allot the securities on pro-rata basis to the existing shareholders or otherwise.

### **Certain terms of the proposed QIP, in the manner as set out in the resolution through agenda item no 1 of this Notice, would be as under:**

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The Resolution further seeks to empower the Board of Directors to undertake a QIP with QIBs as prescribed by SEBI ICDR Regulations. The Board of Directors may, in their discretion, adopt this mechanism as prescribed under Chapter VI of the SEBI ICDR Regulations for raising funds for the Company, without seeking fresh approval from the shareholders.

#### **Maximum Amount to be raised / number of Securities to be Issued:**

The total amount to be raised, in one or more tranches, by issuance of Securities through any of the modes or combination thereof as mentioned in the resolution would be aggregating up to ₹ 14,00,00,00,000 (Rupees One Thousand Four Hundred Crores Only) (inclusive of premium amount, if any), its equivalent in any other currency(ies).

#### **Pricing**

The pricing would be arrived at by the Board, depending on market conditions and in accordance with the SEBI ICDR Regulations, the 1993 Scheme or other applicable laws. In the event of a QIP pricing of the Equity Shares that may be issued to QIBs shall be freely determined subject to such price not being less than floor price calculated in accordance with Chapter VI of the SEBI ICDR Regulations, provided that the Company may offer a discount not exceeding 5% of the floor price or such other permissible limit as may be specified under Chapter VI of the SEBI ICDR Regulations.

#### **Relevant Date**

The relevant date for determining the issue price of the Securities by way of QIP/ FCCB/ FCEB or by way of any other mode of issuance shall, subject to and in accordance with the SEBI ICDR Regulations and the 1993 Scheme, be:

- a. In case of allotment of Equity Shares in a QIP or upon conversion of FCCBs pursuant to the 1993 Scheme, the date of meeting in which the Board decides to open the issue, and/or, and/or;
- b. in case of allotment of eligible convertible securities in a QIP, either the date of the meeting in which the Board decides to open the issue of such convertible Securities or the date on which the holders of such convertible Securities become entitled to apply for the Equity Shares, as may be determined by the Board.



## **Change in Control**

There would be no change in control pursuant to the said issue of Securities.

## **Listing**

The Securities to be issued will be listed on one or more recognized stock exchanges in India and / or abroad.

## **Class or Classes of persons to whom the Securities will be offered**

The Securities will be offered and issued to such Investors including QIBs who are eligible to acquire such Securities in accordance with the applicable laws, rules regulations and guidelines. The proposed allottees may be resident of India or abroad and whether or not such persons are members.

## **Intention of the Promoters, Directors, or Key Managerial Personnel**

The Promoters, Directors, KMPs shall not be eligible to subscribe to the proposed issue of Securities, except in accordance with Applicable Laws.

## **Transferability of Securities**

The Securities shall not be eligible to be sold for a period of one year from the date of allotment, except on the recognized Stock Exchanges, or except as may be permitted under the SEBI ICDR Regulations from time to time.

## **Proposed time within which the allotment shall be completed**

In case of the QIP, the allotment of the Securities shall be completed within a period of 365 days from the date of passing of resolution set out at item no 1 of this Notice.

The allotment to a single QIB in the proposed QIP issue will not exceed 50% of the total issue size or such other limit as may be permitted under applicable law.

The detailed terms and conditions for the offer will be determined in consultation with the Advisors, Lead Managers and Underwriters and such other authority or authorities as may be required, considering the prevailing market conditions and other regulatory requirements for various types of issues including rights issue or QIP.

Pursuant to Section 62 of the Companies Act, 2013 and the SEBI Listing Regulations, whenever it is proposed to increase the subscribed capital of a company by a further issue and allotment of shares, such shares need to be offered to the existing members in the manner laid down in the said section unless the members decide otherwise in a general meeting.

The equity shares to be allotted shall rank *pari passu* in all respects with the existing equity shares of the Company.

The Board, accordingly, recommends passing of the resolution as set out at item no 1 of this Notice for the approval of the members as special resolution.

In terms of Section 102(1) of the Companies Act, 2013, it is submitted that none of the Directors or Key Managerial Personnel of the Company or their relatives is, whether directly or indirectly, concerned or interested, financial or otherwise, in the passing of the aforesaid resolution except to the extent of their shareholding, if any, in the Company.

**Registered Office:**

#53/1-4, Hosur Main Road,  
Madivala (Next to Madivala Police Station),  
Bengaluru-560068, Karnataka, India

Date: October 5, 2022

Place: Bengaluru

By Order of the Board  
For **HAPPIEST MINDS TECHNOLOGIES LIMITED**

**Praveen Kumar D**

Company Secretary & Compliance Officer

Membership No. F6706

**Address:** 466 8th Main Narayana Nagar 3rd Block  
Doddakalsandra, Bengaluru PIN: 560062,  
Karnataka , India

## Annexure A

### Detailed instructions for remote e-voting, the process to receive Notice and login credentials are given below:

1. Members who have not registered their email address as a consequence of which the Notice of Postal Ballot and e-voting instructions could not be serviced, may temporarily get their email address and mobile number updated with the Company's RTA, by following the below procedure:
  - a) Visit the link <https://ris.kfintech.com/clientservices/postalballot/registration.aspx>
  - b) Select the Company Name i.e., Happiest Minds Technologies Limited.
  - c) Select the Holding type from the drop down i.e. - NSDL/CDSL/Physical
  - d) Enter DP ID – Client ID (in case shares are held in electronic form)/Physical Folio No. (in case shares are held in physical form) and PAN.
  - e) If PAN details are not available in the system, the system will prompt to upload a self-attested copy of the PAN card for updating records.
  - f) In case of shares held in physical form where PAN details are not available in the records, please enter any one of the Share Certificate No. in respect of the shares held by you.
  - g) Enter the email address and mobile number.
  - h) System will validate DP ID – Client ID/Folio No. and PAN or Share Certificate No., as the case may be, and send OTP at the registered Mobile number as well as email address for validation.
  - i) Enter the OTPs received by SMS and email to complete the validation process. OTPs will be valid for 5 minutes only.
  - j) The Notice and e-voting instructions along with the User ID and Password will be sent on the email address updated by the member.
  - k) Please note that in case the shares are held in electronic form, the above facility is only for temporary registration of email addresses for receipt of the Notice and the e-voting instructions along with the User ID and Password. Such members will have to register their email addresses with their DPs permanently so that all communications are received by them in electronic form.
  - l) In case of queries, members are requested to write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) or call at the toll-free number 1800-309-4001.
2. Members are requested to follow the process as mentioned above to capture the email address and mobile number for sending the soft copy of the Notice and e-voting instructions along with the User ID and Password. In case of any queries, please write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com)

### 3. INSTRUCTION FOR REMOTE E-VOTING:

Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, and Regulation 44 of the Listing Regulations and applicable Circulars, the Company is offering the facility of remote e-voting to its members. The facility of casting votes by a member using a remote e-voting system will be provided by Company's RTA – M/s KFin Technologies Limited.







**(a) Login method for e-voting: Applicable only for Individual shareholders holding securities in Demat**

As per the SEBI circular dated December 9, 2020, on e-voting facility provided by Listed Companies, Individual shareholders holding securities in Demat mode are allowed to vote through their demat account maintained with their respective Depositories and Depository Participants as detailed below. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

**Option 1 – Login through Depositories**

NSDL	CDSL
<p><b>Members who have already registered and opted for IDeAS facility to follow below steps:</b></p> <ul style="list-style-type: none"> <li>Go to URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>Click on the “Beneficial Owner” icon under ‘IDeAS’ section.</li> <li>On the new page, enter the existing User ID and Password. Post successful authentication, click on “Access to e-voting”</li> <li>Click on the company name or e-voting service provider and you will be re-directed to e-voting service provider website for casting the vote during the remote e-voting period.</li> </ul> <p><b>User not registered for IDeAS e-Services</b></p> <p>To register click on link: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> (select “Register Online for IDeAS”)</p> <p style="text-align: center;"><b>or</b></p> <p><a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>Proceed with completing the required fields.</p> <p><b>First-time users can visit the e-voting website directly and follow the process below:</b></p> <p>Go to URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></p> <p>Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</p> <p>Enter User ID (i.e. 16-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen.</p>	<p><b>Members who have already registered and opted for Easi / Easiest to follow below steps:</b></p> <ul style="list-style-type: none"> <li>Go to URL: <a href="http://web.cdslindia.com/myeasinew/home/login">http://web.cdslindia.com/myeasinew/home/login</a> or</li> <li>URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a> and then go to Login and select New System Myeasi</li> <li>Login with user id and password.</li> <li>The option will be made available to reach e-voting page without any further authentication.</li> <li>Click on company name or e-voting service provider name to cast your vote during the remote e-voting period.</li> </ul> <p><b>User not registered for Easi/Easiest</b></p> <p>Option to register is available at <a href="http://web.cdslindia.com/myeasinew/home/login">http://web.cdslindia.com/myeasinew/home/login</a></p> <p>Proceed with completing the required fields.</p> <p><b>First-time users can visit the e-voting website directly and follow the process below:</b></p> <p>Go to URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p> <p>Click on the icon “e-voting”</p> <p>Provide demat Account Number and PAN No. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</p>

<p>Post successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page.</p> <p>Click on the company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-voting period.</p> <p><u>Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for a seamless voting experience.</u></p> <p><b>NSDL Mobile App is available on</b></p> <p> App Store       Google Play</p> <div style="display: flex; justify-content: space-around;">   </div>	<p>After successful authentication, the user will be provided links for the respective ESP where the e- Voting is in progress.</p> <p>Click on the company name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period.</p>
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**Option 2 - Login through Depository Participants.**

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. Once login, you will be able to see e-voting option. Click on e-voting option and you will be redirected to NSDL/CDSL Depository site after successful authentication. Click on the company name or e-voting service provider name and you will be redirected to e-voting service provider website for casting your vote during the remote e-Voting period.

**Important note:**

Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at the above-mentioned website. For any technical issues, Members may contact as below:

NSDL	CDSL
NSDL helpdesk by email to: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll-free no.: 1800 1020 990 or 1800 22 44 30	CDSL helpdesk by email to <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or call at 022- 23058738 or 22-23058542-43

**(b) Login method for e-Voting: Applicable only for Members holding shares in physical form and for Non-Individual Members (holding shares either in physical or demat):**

Please access the RTA's e-voting platform at the URL: <https://evoting.kfintech.com/>

Members whose email IDs are registered with the Company/ Depository Participants (s), will receive an email from RTA which will include details of e-voting Event Number (EVEN) i.e., 7043, USER ID and password. Members are requested to use these credentials at the Remote Voting Login at the above-mentioned URL.

Alternatively, if the member is already registered with RTA's e-voting platform, then he can use their existing User ID and password for casting the vote through remote e-voting. If they have forgotten the password, then they may click "forgot password" and enter Folio No. or DP ID Client ID and PAN to generate a password.

Members can also use SMS service to get the credentials if their mobile number is registered against Folio No. / DP ID Client ID, by sending SMS: MYEPWD <space> EVEN No+Folio No. (in case of physical shareholders) or MYEPWD <space> DP ID Client ID (in case of shares held in DEMAT form) to 9212993399.

Example for NSDL	MYEPWD <SPACE> IN12345612345678
Example for CDSL	MYEPWD <SPACE> 1402345612345678
Example for Physical	MYEPWD <SPACE> 6614HMT12345678

**4. OTHER GENERAL INSTRUCTION FOR REMOTE E-VOTING :**

a) The remote e-voting facility will be available during the following period:

<b>Start date and time</b>	Wednesday, October 12, 2022, at 09.00 a.m. IST
<b>End date and time</b>	Thursday, November 10, 2022, at 05.00 p.m. IST

During this period, Members holding shares either in physical form or in dematerialized form, as on Friday, October 07, 2022 i.e., cut-off date, may cast their vote electronically.

b) The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled/blocked by RTA upon expiry of the aforesaid period. Once the vote on a resolution is cast by the Member(s), they shall not be allowed to change it subsequently or cast the vote again.

c) In case of any query pertaining to e-voting, please refer Help' or 'FAQs' and 'User Manual for shareholders' available at the 'Download' section on the website (bottom corner) of our RTA at <https://evoting.kfintech.com/>. Member may also call RTA at toll free number 1-800-3094-001 or send an e-mail request to [inward.ris@kfintech.com](mailto:inward.ris@kfintech.com) for all e-voting related matters.



## 5. GENERAL INSTRUCTIONS FOR MEMBERS:

The Scrutiniser shall, immediately after the conclusion of e-voting, unlock the votes cast through remote e-voting and make a Scrutiniser's report of the total votes cast in favour or against, if any, and submit the report to the Chairperson of the Company or any person authorized in that respect, who shall countersign the same and thereafter announce the results of the e-voting. The results declared along with the scrutinizer's report shall be placed on the Company's website at <http://www.happiestminds.com/investors> and the website of RTA at <https://evoting.kfintech.com> and shall also be communicated to the stock exchanges viz BSE Limited & National Stock Exchange of India Limited where the shares of the Company are listed.

### Summarized information at a glance:

Particulars	Details
E-voting Start time and date	Wednesday, October 12, 2022, at 09.00 a.m IST
E-voting end time and date	Thursday, November 10, 2022, at 05.00 p.m IST
Cut-off date for e-Voting	October 07, 2022
E-voting website links (Please use as applicable to you)	<a href="https://evoting.kfintech.com/">https://evoting.kfintech.com/</a> <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> <a href="http://web.cdslindia.com/myeasinew/home/login">http://web.cdslindia.com/myeasinew/home/login</a>
E-voting Event Number (EVEN)	7043
Weblink for temporary registration to receive Postal Ballot Notice and credentials for E-voting	<a href="https://ris.kfintech.com/clientservices/postalballot/registration.aspx">https://ris.kfintech.com/clientservices/postalballot/registration.aspx</a>
Contact details of RTA	Mr. Umesh Pandey, Manager KFin Technologies Limited Selenium Tower B, Plot 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500 032, Telangana <b>Email ids:</b> <a href="mailto:einward.ris@kfintech.com">einward.ris@kfintech.com</a> <a href="mailto:umesh.pandey@kfintech.com">umesh.pandey@kfintech.com</a> Website: <a href="https://www.kfintech.com">https://www.kfintech.com</a> Toll free number : 1- 800-309-4001

## About Happiest Minds Technologies

Happiest Minds Technologies Limited (NSE: HAPSTMNDS), 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 digital solutions, infrastructure, product engineering and security. We deliver these services across industry sectors such as automotive, BFSI, consumer packaged goods, e-commerce, edutech, engineering R&D, hi-tech, manufacturing, retail and travel/transportation/hospitality. A Great Place to Work-Certified™ company, Happiest Minds is headquartered in Bangalore, India with operations in the U.S., UK, Canada, Australia and Middle East.