

October 17, 2023

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 announces the formation of Product and Digital Engineering Services (PDES) Business Unit

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a press release being 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 announces the formation of Product and Digital Engineering Services (PDES) Business Unit

Bengaluru, Oct 17, 2023: Happiest Minds Technologies Limited (NSE: HAPSTMNDS), a 'Born Digital. Born Agile', Mindful IT Company, announced the formation of the Product and Digital Engineering Services (PDES) Business Unit by combining the Product Engineering Services (PES) and Digital Business Services (DBS) Business Units. The merged entity would continue to focus on and invest in cutting-edge digital technologies and engineering skills while accentuating the offerings and capabilities of the Generative AI Business Services (GBS) to accelerate our customers' Digital Transformation initiatives and deliver increased value.

Ashok Soota, Executive Chairman, Happiest Minds, said, *"As part of our ambition to achieve \$1bn by 2031, we are making several strategic moves that include the merger of the PES and DBS Business Units into one Product and Digital Engineering Services (PDES) BU that would lay the foundation for a vertical structure and allow us to build deeper domain capabilities. Joseph Anantharaju, who has been responsible for the consistent success of the Product Engineering Services BU from its inception, will take responsibility for this merged Business Unit and lead it to continued success. The IMSS BU would continue to remain an independent BU and be an area of investment and focus."*

Joseph Anantharaju, Executive Vice Chairman, Happiest Minds said, *"I am gratified to have been a part of Happiest Minds' successful journey since its inception, leading our Product Engineering Services BU to consistent and market-leading results. I am excited to lead the merged Product and Digital Engineering Services (PDES) Business Unit and contribute to our \$1bn journey by 2031."*

With the establishment of the newly merged PDES BU, Happiest Minds expects to leverage learnings across customers and take a unified market approach to large customers to ensure the increased success of its land and expand strategy.

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, healthcare, hi-tech, manufacturing, retail, and travel/transportation/hospitality. 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 Bangalore, India with operations in the U.S., UK, Canada, Australia, and Middle East.

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