

July 18, 2023

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: Press Release – Happiest Minds Technologies Successfully Completes Capital raise of ₹ 500 Crores/US\$ 61Mn through a Qualified Institutions Placement (QIP). Issue gets strong institutional support

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 Technologies Successfully Completes Capital raise of ₹ 500 Crores/US\$ 61Mn through a Qualified Institutions Placement (QIP). Issue gets strong institutional support.

Bengaluru, San Jose, and London, July 18, 2023: Happiest Minds Technologies Limited (NSE: HAPSTMNDS), a 'Born Digital. Born Agile', Mindful IT Company, today announced the successful completion of its capital raise of ₹ 500 Crores / US \$ 61 Mn through a Qualified Institutions Placement ("QIP") of equity shares.

The Fund-Raising Committee of the Board of Directors of the Company, at its meeting held on July 14, 2023, approved the allotment of 54,11,255 equity shares of face value ₹2 to eligible investors at a price ₹924/ share (including a premium of ₹922 per equity share).

This was the first-ever equity capital raise by the Company after its successful IPO in 2020. The capital raise garnered a strong response from institutional investors.

Speaking on the positive response received for its capital raise, **Mr. Venkatraman Narayanan, MD & CFO, Happiest Minds Technologies said**, *"After a successful IPO in 2020, I am grateful for the participation by investors in our recently concluded QIP. We thank our investors for the continued trust and responsibility they place on us. This raise of 'growth capital' is a key step towards our strategy to drive business growth and success in the coming years"*

The proceeds of the Issue will predominantly be utilized for funding working capital requirements, investments in subsidiaries, funding inorganic growth and other general corporate purposes.

Happiest Minds Technologies has reported a consolidated income of ₹ 145,040 Lakhs and a profit after tax of ₹ 23,099 Lakhs for FY 2023.

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, and more. 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 the Middle East.

Media Contact: media@happiestminds.com