## Consolidated Balance Sheet
as at March 31, 2022

(All amounts in ₹ Lacs, unless otherwise stated)

<table>
<thead>
<tr>
<th>Notes</th>
<th>As at March 31, 2022</th>
<th>As at March 31, 2021</th>
</tr>
</thead>
</table>

### Assets

#### Non-current assets

- **Property, plant and equipment**
  - | 3 | 78 | 69 |
- **Capital work-in-progress**
  - | 3 | - | 14 |
- **Goodwill**
  - | 4 | 7,896 | 7,644 |
- **Other intangible assets**
  - | 4 | 2,396 | 2,966 |
- **Intangible assets under development**
  - | 4 | 35 | - |
- **Right-of-use assets**
  - | 5 | 5,390 | 2,150 |

#### Financial assets

- **Investments**
  - | 11 | 762 | - |
- **Income tax assets (net)**
  - | 8A | 680 | 1,408 |
- **Deferred tax assets (net)**
  - | 10A | 697 | 1,026 |

**Total non-current assets**

| | 19,762 | 17,742 |

#### Current assets

- **Investments**
  - | 11 | 46,400 | 39,148 |
- **Trade receivables**
  - | 12 | 16,738 | 12,192 |
- **Cash and cash equivalents**
  - | 13 | 6,729 | 8,583 |
- **Bank balance other than cash and cash equivalents**
  - | 14 | 10,071 | 5,935 |
- **Loans**
  - | 6 | 9,405 | 6,779 |
- **Other financial assets**
  - | 7 | 3,392 | 1,802 |

**Total current assets**

| | 92,739 | 74,453 |

**Total assets**

| | 1,12,501 | 92,195 |

### Equity and liabilities

#### Equity

- **Equity share capital**
  - | 15 | 2,854 | 2,837 |
- **Other equity**
  - | 17 | 63,726 | 51,762 |

**Equity attributable to equity holders of the parent**

| | 66,580 | 54,599 |

#### Liabilities

- **Non-current liabilities**

- **Borrowings**
  - | 19 | 1,724 | 3,661 |
- **Lease liabilities**
  - | 20 | 4,119 | 1,223 |
- **Deferred tax liabilities (net)**
  - | 10B | 468 | 725 |

**Total non-current liabilities**

| | 9,220 | 9,717 |
Consolidated Balance Sheet (Contd.)
(All amounts in ` Lacs, unless otherwise stated)

<table>
<thead>
<tr>
<th>Notes</th>
<th>As at March 31, 2022</th>
<th>As at March 31, 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Current liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Contract liabilities</td>
<td>23</td>
<td>1,346</td>
</tr>
<tr>
<td>Financial liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>i. Borrowings</td>
<td>19</td>
<td>17,340</td>
</tr>
<tr>
<td>ii. Lease liabilities</td>
<td>20</td>
<td>1,792</td>
</tr>
<tr>
<td>iii. Trade payables</td>
<td>24</td>
<td></td>
</tr>
<tr>
<td>(A) Total outstanding dues of micro enterprises and small enterprises</td>
<td></td>
<td>79</td>
</tr>
<tr>
<td>(B) Total outstanding dues of creditors other than micro enterprises and small enterprises</td>
<td></td>
<td>5,993</td>
</tr>
<tr>
<td>iv. Other financial liabilities</td>
<td>21</td>
<td>5,788</td>
</tr>
<tr>
<td>Income tax liabilities (net)</td>
<td>8B</td>
<td>239</td>
</tr>
<tr>
<td>Other current liabilities</td>
<td>25</td>
<td>2,426</td>
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<tr>
<td>Provisions</td>
<td>22</td>
<td>1,698</td>
</tr>
<tr>
<td><strong>Total current liabilities</strong></td>
<td></td>
<td><strong>36,701</strong></td>
</tr>
<tr>
<td><strong>Total liabilities</strong></td>
<td></td>
<td><strong>45,921</strong></td>
</tr>
<tr>
<td><strong>Total equity and liabilities</strong></td>
<td></td>
<td><strong>1,12,501</strong></td>
</tr>
</tbody>
</table>

Summary of significant accounting policies
2

The notes referred to above form an integral part of the Consolidated Financial Statements.

As per our report of even date for **Deloitte Haskins and Sells** Chartered Accountants
ICAI Firm’s Registration Number: 008072S

for and on behalf of the Board of Directors:

**Happiest Minds Technologies Limited**
CIN : L72900KA2011PLC057931

Vikas Bagaria
Partner
Membership no.: 060408
Place: Bengaluru, India
Date: May 5, 2022

Ashok Soota
Executive Chairman
DIN : 00145962
Place: Bengaluru, India
Date: May 5, 2022

Venkatraman Narayanan
Managing Director & Chief Financial Officer
DIN : 01856347
Place: Bengaluru, India
Date: May 5, 2022

Praveen Darshankar
Company Secretary & Compliance Officer
FCS No.: F6706
Place: Bengaluru, India
Date: May 5, 2022