

Consolidated Statement of Profit and Loss

for the year ended March 31, 2023

(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Income			
Revenue from contracts with customers	25	1,42,929	1,09,365
Other income	26	2,111	3,710
Total income		1,45,040	1,13,075
Expenses			
Employee benefits expense	27	80,681	62,000
Depreciation and amortisation	28	4,191	3,288
Finance costs	29	2,186	995
Other expenses	30	26,362	21,598
Total expenses		1,13,420	87,881
Profit before exceptional items and tax		31,620	25,194
Exceptional items	31	(634)	(609)
Profit before tax		30,986	24,585
Tax expense	32		
Current tax		8,508	6,266
Adjustment of tax relating to earlier periods		-	44
Deferred tax charge/ (credit)		(621)	155
		7,887	6,465
Profit for the year		23,099	18,120
Other comprehensive income (OCI)			
Other comprehensive income to be reclassified to profit or loss in subsequent periods			
Exchange differences on translating the financial statements of a foreign operation		517	202
Net movement on effective portion of cash flow hedges	36 (B)	(632)	(316)
Income tax effect	32	159	80
Net other comprehensive income to be reclassified to profit or loss in subsequent periods		44	(34)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Net loss on equity instruments carried at fair value through OCI	35 (v)	(351)	-
Income tax effect	32	74	-
Re-measurement losses on defined benefit plans	34	(155)	(97)
Income tax effect	32	39	24
Net other comprehensive income not to be reclassified to profit or loss in subsequent periods		(393)	(73)

Consolidated Statement of Profit and Loss (Contd.)

(All amounts in ₹ lakhs, unless otherwise stated)

	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Other comprehensive income for the year, net of tax		(349)	(107)
Total comprehensive income for the year		22,750	18,013
Profit for the year		23,099	18,120
Attributable to:			
Equity holders of the parent		23,099	18,120
Non-controlling interests		-	-
Total comprehensive income for the year		22,750	18,013
Attributable to:			
Equity holders of the parent		22,750	18,013
Non-controlling interests		-	-
Earnings per equity share	33		
Equity shares of par value ₹ 2/- each			
Basic, computed on the basis of profit for the year attributable to equity holders of the parent (₹)		16.13	12.84
Diluted, computed on the basis of profit for the year attributable to equity holders of the parent (₹)		16.01	12.55
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 08, 2023

Ashok Soota
Executive Chairman
DIN : 00145962
Place: Bengaluru, India
Date: May 08, 2023

Venkatraman Narayanan
Managing Director & Chief
Financial Officer
DIN : 01856347
Place: Bengaluru, India
Date: May 08, 2023

Praveen Darshankar
Company Secretary
FCS No.: F6706
Place: Bengaluru, India
Date: May 08, 2023