

Standalone Statement of Changes in Equity

for the year ended March 31, 2023

(All amounts in ₹ lakhs, unless otherwise stated)

a) Equity Share Capital

For the year ended March 31, 2023	No of Shares	Amount
Equity shares of ₹ 2 each issued, subscribed and fully paid		
At April 1, 2022	14,26,08,867	2,854
Exercise of share options - refer note 16 (ii) (1)	5,79,688	12
As at March 31, 2023	14,31,88,555	2,866
For the year ended March 31, 2022	No of Shares	Amount
Equity shares of ₹ 2 each issued, subscribed and fully paid		
At April 1, 2021	14,17,83,304	2,837
Exercise of share options - refer note 16 (ii) (1)	8,25,563	17
As at March 31, 2022	14,26,08,867	2,854

c) Other Equity

For the year ended March 31, 2023	Reserves and Surplus			Cash flow hedge reserve (Note 17)	Total equity
	Securities premium (Note 17)	Share options outstanding reserve (Note 17)	Retained earnings (Note 17)		
As at April 1, 2022	41,205	385	22,388	142	64,120
Profit for the year	-	-	21,638	-	21,638
Other comprehensive income	-	-	(94)	(472)	(566)
Total comprehensive income	-	-	21,544	(472)	21,072
Exercise of share option by employees	135	-	-	-	135
Transaction costs, net of recovery or reimbursement of expense on issue of shares	-	-	-	-	-
Transferred to retained earnings for options forfeited	-	(23)	23	-	-
Transferred to securities premium for options exercised	216	(216)	-	-	-
Dividend - refer note 18	-	-	(5,715)	-	(5,715)
Share-based payments expense - refer note 41	-	120	-	-	120
As at March 31, 2023	41,556	266	38,240	(330)	79,732

Standalone Statement of Changes in Equity (Contd.)

(All amounts in ₹ lakhs, unless otherwise stated)

For the year ended March 31, 2022	Reserves and Surplus			Cash flow hedge reserve (Note 17)	Total equity
	Securities premium (Note 17)	Share options outstanding reserve (Note 17)	Retained earnings (Note 17)		
As at April 1, 2021	40,454	361	10,637	378	51,830
Profit for the year	-	-	18,648	-	18,648
Other comprehensive income	-	-	(73)	(236)	(309)
Total comprehensive income	-	-	18,575	(236)	18,339
Exercise of share option by employees	154	-	-	-	154
Transaction costs, net of recovery or reimbursement of expense on issue of shares	327	-	-	-	327
Transferred to retained earnings for options forfeited	-	(6)	6	-	-
Transferred to securities premium for options exercised	270	(270)	-	-	-
Dividend - refer note 18	-	-	(6,830)	-	(6,830)
Share-based payments expense - refer note 41	-	300	-	-	300
As at March 31, 2022	41,205	385	22,388	142	64,120

Summary of significant accounting policies

The notes referred to above form an integral part of the Standalone 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