

May 14, 2021

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: HAPSTMNDS

Dear Sir/Madam,

**Sub: Publication of Financial Results for the quarter and financial year ended March 31, 2021 pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.**

In continuation to our letter dated May 12, 2021 with regard to sharing of Financial Results for the quarter and financial year ended March 31, 2021, please find enclosed e-clips of the advertisement published today i.e., May 14, 2021 in Financial Express (English newspaper) and Vishwavani (Regional Newspaper) pursuant to Regulation 47 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

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

The Mindful IT Company

Born Digital . Born Agile

**HAPPIEST MINDS TECHNOLOGIES LIMITED**

(formerly known as Happiest Minds Technologies Private Limited)

CIN : L72900KA2011PLC057931

Regd. Office: #53/1-4, Hosur Main Road, Madivala (next to Madivala Police Station) Bengaluru 560 068, Karnataka, India

Website: www.happiestminds.com, Email: IR@happiestminds.com, Tel: +91 80 6196 0300.

**Extract of Audited Consolidated Financial Results for the Quarter and Year ended March 31, 2021**

Particulars	(₹ in lakhs)		
	Quarter ended	Year ended	Quarter ended
	March 31, 2021	March 31, 2021	March 31, 2020
	(Audited)	(Audited)	(Unaudited)
Total Income from Operations	22,071	77,341	18,635
Net Profit for the period (before Tax, Exceptional and/or Extraordinary items)	4,924	18,602	1,846
Net Profit for the period before tax (after Exceptional and/or Extraordinary items)	4,924	18,602	720
Net Profit for the period after tax (after Exceptional and/or Extraordinary items)	3,605	16,246	530
Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	3,648	17,269	(478)
Paid-up equity share capital (₹ 2/- each)	2,837	2,837	879
Other equity	51,762	51,762	25,652
<b>Earnings Per Share (of ₹ 2/- each)</b>			
Basic (Not annualised for quarters)	2.55	11.75	0.49
Diluted (Not annualised for quarters)	2.48	11.45	0.39

Additional information on Standalone financial results is as follows:

Particulars	Quarter ended	Year ended	Quarter ended
	March 31, 2021	March 31, 2021	March 31, 2020
	(Audited)	(Audited)	(Unaudited)
(a) Total Income from Operations	20,826	76,096	18,635
(b) Profit Before tax	5,064	18,602	679
(c) Profit After tax	3,692	16,193	489

**Notes:**

- This Statement of Audited Consolidated Financial Results for the quarter and year ended March 31, 2021 ("Audited Consolidated Financial Results") of Happiest Minds Technologies Limited (the "Holding Company" or the "Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 12, 2021.
- The figures of the quarter ended March 31, 2021 are the balancing figures between audited figures in respect of full financial year upto March 31, 2021 and the published year-to-date figure upto December 31, 2020 being the date of the end of the third quarter of the financial year.
- The Board of Directors at their meeting held on May 12, 2021 recommended a final dividend of ₹3/- per equity share of ₹2/- each for the financial year ended March 31, 2021, subject to the approval of the members at the ensuing 10th Annual General Meeting (AGM). The AGM has been scheduled on Wednesday, July 7, 2021. The Register of Members of the Company will be closed from Thursday, July 1, 2021 to Wednesday, July 7, 2021 (both days inclusive) for the purpose of AGM, annual closing and for determining entitlement of members for the final dividend for FY'21. The record date for payment of final dividend would be June 30, 2021 and the dividend approved by the members will be paid on and after 12<sup>th</sup> July, 2021.
- On January 27, 2021, the Company signed definitive agreements acquiring 100% voting interest in PGS Inc., a US based end-to-end digital e-commerce solutions company, from Moonscape Inc., USA (parent company of PGS Inc.) for total computed/recorded consideration of US \$ 13.31 million (approximately ₹9,720 lakhs), comprising cash consideration of US \$ 8.25 million (approximately ₹6,025 lakhs) and fair-valued contingent consideration in the form of warrants of US \$ 5.06 million (approximately ₹3,696 lakhs) over the next three years, to be settled by PGS Inc. to Moonscape Inc. with the backing by Company, of the warrant liability settlement, subject to achievement of set targets for respective years. The excess of purchase consideration recorded/paid over fair value of net assets and intangible assets acquired has been attributed to goodwill amounting to ₹ 7,020 lakhs. The acquisition is expected to strengthen Company's digital e-commerce solutions to its customers looking for online offering of their products/services.
- The public issue net proceeds in the recently concluded Initial Public Offering of the Company has been fully utilized as per the objects stated in the Prospectus of the Company. Accordingly, we don't have any deviation(s) or variation(s) to report in the utilization of public issue proceeds for the quarter ended March 31, 2021.
- The above is an extract of detailed format of quarterly and yearly financial results filed with the Stock Exchanges under regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015. The full format of the quarterly and half year financial results are available on the websites of the Stock exchanges where shares of the Company are listed i.e., www.bseindia.com and www.nseindia.com and also on the website of the Company i.e., www.happiestminds.com.

For Happiest Minds Technologies Limited

Place: Bengaluru, India  
Date: May 12, 2021Sd/-  
Managing Director & Chief Financial Officer

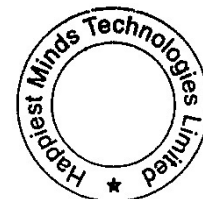
Certified Copy

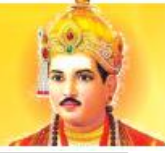
For Happiest Minds Technologies Limited

Praveen Kumar Darshankar

Company Secretary &amp; Compliance Officer

Membership No. F6706





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(₹ in lakhs)

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For Happiest Minds Technologies Limited

Place: Bengaluru, India  
Date: May 12, 2021Sd/-  
Managing Director & Chief Financial OfficerCertified Copy  
For Happiest Minds Technologies Limited

Praveen Kumar Darshankar  
Company Secretary & Compliance Officer  
Membership No. F6706