

May 18, 2026

Listing Compliance & Legal Regulatory  
BSE Limited  
Phiroze Jeejeebhoy Towers Dalal Street,  
Mumbai 400 001  
Stock Code: 543227 & 975101

Listing & Compliance  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra Kurla Complex  
Bandra East, Mumbai 400 051  
Stock Code: HAPPSTMNDS

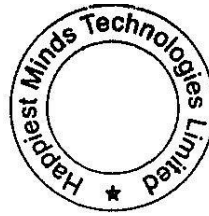
Dear Sir/Madam,

**Sub: Press Release - Happiest Minds exudes confidence in AI Services' growth amid platform players entering services**

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed herewith is a Press Release 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 exudes confidence in AI Services' growth amid platform players entering services**

**Bengaluru, Seattle and London, May 18<sup>th</sup>, 2026:** Happiest Minds Technologies Limited (NSE: HAPSTMNDS), an AI First, customer-centric digital engineering and Mindful IT company, today reaffirmed its strong growth outlook for AI-led services, stating that the recent entry of GenAI platform providers such as Anthropic and OpenAI into the services space will expand opportunities for IT services firms rather than disrupt them.

Over the past several months, global announcements from leading AI platform companies have triggered market reactions and volatility in IT services stocks. However, Happiest Minds emphasized that such developments are structurally positive for the industry and consistent with historical technology cycles.

**Joseph Anantharaju, Co-Chairman & CEO, Happiest Minds** said, *"We only see a positive impact on our AI Services business from the entry of platform players like Anthropic or OpenAI into services. This marks an inflection point that will accelerate enterprise AI adoption. Historically, when platform companies such as SAP and Microsoft expanded into services, it spurred further demand and created significantly larger opportunities for the broader IT services ecosystem. Platform providers have traditionally relied on partners for scale and execution. Their services ambitions tend to complement, not compete with, the partner ecosystem. Through co-innovation and partnership programs, they often generate demand that flows directly to companies like ours. We expect a similar trajectory in the Gen AI and Agentic AI era."*

Happiest Minds also highlighted that the addressable market for AI transformation is vast, with diverse enterprise needs spanning across multiple use cases across industries and geographies.

**Sridhar Mantha, CEO, Gen AI Business Services, Happiest Minds, said,** *"The AI-led transformation market is huge enough to support platform providers, large IT firms, and mid-sized specialists like us to help customers. Foundation model companies will naturally focus on a select set of global, strategic accounts, while the broader enterprise and mid-market segments require deep domain expertise, contextual understanding, and sustained transformation capabilities and these are areas where IT services firms excel. More importantly, GenAI and Agentic AI platforms and models are now widely accessible through structured partner ecosystems, enabling a more level playing field for innovation. The market stands to gain significantly from both platform companies delivering cutting-edge capabilities and IT services organizations bringing scale, experience, and execution rigor. Together, this combination accelerates value creation and ensures innovative and scalable AI adoption across industries."*

**Joseph Anantharaju added,** *"Building meaningful enterprise AI solutions requires far more than access to models. It demands deep industry context, integration expertise, governance capabilities and robust change management, capabilities that IT services firms have built over decades. Replicating this depth will take years, if not decades, for new entrants. At Happiest Minds, we remain firmly positioned as an AI-first, digital engineering services company. We believe the continued evolution of the GenAI ecosystem will accelerate our opportunity pipeline, deepen our global partnerships, and drive sustained growth. Ultimately, domain expertise and execution excellence will remain the defining differentiators in delivering real enterprise value from AI."*

**About Happiest Minds Technologies:**

[Happiest Minds Technologies Limited](#) (BSE, NSE: HAPPSTMNDS) is an AI First, customer-centric digital engineering company committed to delivering '*Happiest People . Happiest Customers*'. With an integrated approach that spans from chip to cloud, Happiest Minds delivers secure and scalable solutions across product engineering, cybersecurity, analytics , and automation platforms. Happiest Minds brings purpose and precision to every engagement, helping enterprises solve complex business challenges and fast-track their digital evolution across industry sectors such as [Banking, Financial Services & Insurance](#)(BFSI), [EdTech, Healthcare & Life Sciences, Hi-Tech](#) and [Media & Entertainment](#), Industrial, [Manufacturing, Energy & Utilities](#), and [Retail, CPG](#) & Logistics.

Happiest Minds' innovation-led strategy is powered by deep expertise in disruptive tech including [Gen AI](#) and strategic partnerships with global technology leaders like Microsoft and AWS, along with a growing portfolio of proprietary platforms including [Arttha](#), a unified digital payments suite designed to enable seamless and inclusive financial experiences, [Insurance in a Box](#), a modular digital insurance platform powered by InsuranceGPT to help insurers build, automate, and scale AI-driven products and workflows., and [FuzionX Gaming Studio](#), a game development hub focused on building high-performance gaming experiences that integrate creativity with advanced technology.

Happiest Minds has been honored by both the Golden Peacock Awards and the Institute of Company Secretaries of India (ICSI) for its exemplary Corporate Governance practices. Guided by its mission of '*Happiest People . Happiest Customers*' and consistently recognized as a great place to work, Happiest Minds is headquartered in Bengaluru, India, with a global presence across the Americas, UK, Europe, Australia, the Middle East, Africa, and Asia.

As of Feb 2026, Happiest Minds generates annualized revenues in excess of \$260 million, has a people strength of over 6,500+ across 43 global offices, and serves 290+ customers, including 85+ billion-dollar corporations.

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