

July 29, 2025

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Stock Code: 543227, 974820 & 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: Outcome of Board Meeting held on July 29, 2025

We wish to inform that the Board of Directors of the Company at its meeting held today i.e., July 29, 2025, transacted interalia the following businesses:

1. Financial results:

Approved the unaudited financial statements of the Company (both standalone and consolidated) prepared in accordance with Indian Accounting Standards (IndAS) for the quarter ended as on June 30, 2025.

The copies of the financial results together with Auditor's review reports (with UDIN), presentation to Investors and press release covering the results for the quarter ended as on June 30, 2025, and disclosure of security cover of NCD for the said quarter are enclosed below.

2. Approval of Scheme of Amalgamation

Approved the Scheme of Amalgamation of Aureustech Systems Private Limited (Wholly Owned Subsidiary – Transferor Company) with Happiest Minds Technologies Limited (Holding Company - Transferee Company) and their respective Shareholders and Creditors.

The brief details required under Regulation 30 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is enclosed herewith as **ANNEXURE I**.

3. Re-appointment of Whole-time Directors

Based on the recommendation of the Nomination, Remuneration and Board Governance Committee at its meeting held today, the Board has approved:

- a) The re-appointment of Mr. Joseph Anantharaju (DIN: 08859640) as the Whole-time Director of the Company, designated as Co-Chairman & CEO, for a term of five (5) years with effect from November 4, 2025 to November 3, 2030, subject to approval of the Central Government and shareholders of the Company.

- b) The re-appointment of Mr. Venkatraman Narayanan (DIN: 01856347) as the Whole-time Director of the Company, designated as Managing Director, for a term of five (5) years from November 4, 2025, to November 3, 2030, subject to approval of the shareholders of the Company.

In accordance with the circular dated June 20, 2018, issued by the Stock Exchanges, it is confirmed that Mr. Joseph Anantharaju and Mr. Venkatraman Narayanan are not debarred from holding the office of Director by virtue of any order of Securities and Exchange Board of India (SEBI) or any other such authority.

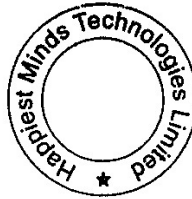
The details required as per the SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, are enclosed as **ANNEXURE - II**.

The Board Meeting commenced at 12.00 P.M. and concluded at 12.30 P.M.

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



ANNEXURE I

The requisite details as required under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 are as follows:

SL. NO	PARTICULARS	DETAILS									
1	Name of the entities, forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	<table> <tr> <th>Name of the Entity</th><th>Paid up Capital as on June 30, 2025</th><th>Turnover as on June 30, 2025</th></tr> <tr> <td>Aureustech Systems Private Limited</td><td>₹ 10,00,000 consisting of 1,00,000 equity shares of ₹ 10 each</td><td>₹1,038 Lakhs</td></tr> <tr> <td>Happiest Minds Technologies Limited</td><td>₹ 30,45,49,622 consisting of 15,22,74,811 equity shares of ₹ 2 each</td><td>₹40,241 Lakhs</td></tr> </table>	Name of the Entity	Paid up Capital as on June 30, 2025	Turnover as on June 30, 2025	Aureustech Systems Private Limited	₹ 10,00,000 consisting of 1,00,000 equity shares of ₹ 10 each	₹1,038 Lakhs	Happiest Minds Technologies Limited	₹ 30,45,49,622 consisting of 15,22,74,811 equity shares of ₹ 2 each	₹40,241 Lakhs
Name of the Entity	Paid up Capital as on June 30, 2025	Turnover as on June 30, 2025									
Aureustech Systems Private Limited	₹ 10,00,000 consisting of 1,00,000 equity shares of ₹ 10 each	₹1,038 Lakhs									
Happiest Minds Technologies Limited	₹ 30,45,49,622 consisting of 15,22,74,811 equity shares of ₹ 2 each	₹40,241 Lakhs									
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arm’s length”	No. Aureustech Systems Private Limited is a Wholly Owned Subsidiary of Happiest Minds Technologies Limited (Holding Company).									
3	Area of business of the entities	<ul style="list-style-type: none"> The Transferor Company is primarily engaged in software designing, development, customisation, and IT-enabled services including data processing, HR/payroll processing, and call centre management; manufacture, sell, export, import all kinds of electric and electronic components including computer telecommunications, to design and develop system software, application software and any other software in India and abroad, to start ISDLAN dial for data Centres technology parks, wide area network, internet, user net, cyber café services in India and abroad. The Transferee Company is a next-generation digital transformation, infrastructure, security and product engineering services company, enabling digital transformation for enterprises and technology providers, deliver seamless customer experiences, business efficiency and actionable insights by leveraging a spectrum of futuristic and disruptive technologies such as: artificial intelligence, block chain, cloud, digital process automation, internet of things, robotics/drones, security, virtual/augmented reality, etc. 									

4	Rationale for amalgamation / merger	<ol style="list-style-type: none"> 1. Simplify management structure leading to better administration, reduction in costs and standardisation of business process. 2. Greater integration and financial strength maximizing shareholder value and financial position of amalgamated entity. 3. Pooling of resources resulting in synergies of operations, optimization of logistics and cost savings. 4. Simplification of group structure leading to reduced statutory compliances. 5. The arrangement would lead to greater and efficient use of infrastructure facilities and optimum utilisation of the available resources resulting in substantial reduction in statutory compliances.
5	In case of cash consideration – amount or otherwise share exchange ratio	NOT APPLICABLE , since the Transferor Company is a Wholly Owned Subsidiary of the Transferee Company, no shares of the Transferee Company shall be allotted under the Scheme of Amalgamation in lieu or in exchange of the shares of the Transferor Company.
6	Brief details of the change in shareholding pattern (if any) of the listed entity	NOT APPLICABLE , since there is no issue of shares, there will be no change in the shareholding pattern of the Transferee Company pursuant to the Scheme of Amalgamation.

Details required as per Regulation 30 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

Sl. No.	Particulars	Details	
1	Name	Joseph Anantharaju	Venkatraman Narayanan
2	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment as Whole-time Director, pursuant to completion of his term under Section 196 of the Companies Act, 2013	Re-appointment as Whole-time Director, pursuant to completion of his term under Section 196 of the Companies Act, 2013
3	Date of appointment/ reappointment/ cessation (as applicable) & term of appointment/ re-appointment	<p>Date of re-appointment: November 04, 2025</p> <p>Term of re-appointment: 5 (Five years), i.e. from November 04, 2025, to November 03, 2030</p> <p>The re-appointment is subject to approval of Central Government and the shareholders of the Company.</p>	<p>Date of re-appointment: November 04, 2025</p> <p>Term of re-appointment: 5 (Five years), i.e. from November 04, 2025, to November 03, 2030</p> <p>The re-appointment is subject to approval of the shareholders of the Company.</p>
4	Brief profile	Attached as <i>Annexure - A</i>	Attached as <i>Annexure - A</i>
5	Disclosure of relationships between directors	Mr. Joseph Anantharaju is not related to any Director or Key Managerial Personnel (KMP) of the Company.	Mr. Venkatraman Narayanan is not related to any Director or Key Managerial Personnel (KMP) of the Company.

Brief profile of the Directors:

Mr. Joseph Anantharaju

Mr. Joseph Anantharaju, Co-Chairman & CEO of Happiest Minds, holds a Bachelor of Engineering degree from BITS Pilani and a PGDM from IIM Ahmedabad. He has over 30 years of professional experience, the majority of which has been focused on helping technology and digital engineering companies unlock new levers of growth. He, being one of the co-founders of Happiest Minds, held the position of Executive Vice Chairman and President & Chief Executive Officer of the PDES Division up to March 19, 2025. Subsequently, he has been re-designated as Co-Chairman and Chief Executive Officer of the Company. He is responsible for all the business divisions of Happiest Minds: Product & Digital Engineering Services (PDES), Infrastructure Management & Security Services (IMSS) and GenAI Business Services (GBS). He has played a key role in establishing the Product Engineering business unit, which helped in substantiating the company's digital credentials and contributed towards a highly successful IPO.



Prior to Happiest Minds, Joseph owned the P&L responsibility at Mindtree for the Microsoft Strategic Business Unit, which contributed 8% of the company's revenues at the time of his departure. In this role, Joseph devised and implemented a strategic program that resulted in Mindtree establishing themselves as one of the largest vendors of Microsoft while becoming their engineering partner of choice.

Before making his foray into the world of technology, Joseph spent the early part of his career in banking and manufacturing, which has allowed him to develop a broader perspective.

Mr. Venkatraman Narayanan

Mr. Venkatraman Narayanan, Managing Director at Happiest Minds, is a fellow member of the Institute of Chartered Accountants of India and holds a bachelor's degree in commerce and another in law.

Venkat has been associated with our Company since April 2015 and has been the pillar and mind behind Happiest Minds' financial strategies. He served as Managing Director & Chief Financial Officer until June 12, 2025. Thereafter, he continues as the Managing Director of the Company. He has over 30 years of experience in the areas of general management, operations, finance, & law. He started his career as a Consultant with Arthur Andersen advising and assisting foreign companies setting up operations in India. While assisting SAP establish its Indian operations, he moved into the IT Industry.



Prior to joining Happiest Minds, he was associated with other reputed organizations namely Sonata Software Limited, Team Lease Services Limited, Perot Systems TSI (India) Limited, Transworks Information Services Limited, MindTree Limited, Oracle and Arthur Andersen. For over 25+ years he has worked closely with the top management of companies and has helped turn around their financial performance with his shrewd experience in financial matters, standard reporting practices, pricing and contract templating.

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED CONSOLIDATED FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Happiest Minds Technologies Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Happiest Minds Technologies Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter ended June 30, 2025 ("the Statement") which includes the financial statements of Happiest Minds Technologies Share Ownership Trust ("the ESOP trust"), being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with (Regulation 33 and Regulation 52 of the Listing Regulations). Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the interim financial results of the following entities:
 - i. Happiest Minds Inc. wholly owned subsidiary of Happiest Minds Technologies Limited
 - ii. Sri Mookambika Infosolutions Private Limited wholly owned subsidiary of Happiest Minds Technologies Limited
 - iii. PureSoftware Technologies Private Limited wholly owned subsidiary of Happiest Minds Technologies Limited
 - iv. PureSoftware Pte Limited (Singapore) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - v. PureSoftware Private Limited (UK) wholly owned subsidiary of PureSoftware Technologies Private Limited

- vi. PurSoftware Corp (USA) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - vii. PureSoftware Sdn. Bhd. (Malaysia) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - viii. PureSoftware Technology S. De. R. L. De. C.V., (Mexico) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - ix. PureSoftware HK Limited (Hongkong) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - x. PureSoftware Africa Limited (Kenya) wholly owned subsidiary of PureSoftware Technologies Private Limited.
 - xi. PureSoftware Technologies Romania SRL (Romania) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - xii. Pure Conference Private Limited wholly owned subsidiary of PureSoftware Technologies Private Limited
 - xiii. PureSoftware Private Limited (Nepal) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - xiv. PureSoftware Pty (Australia) wholly owned subsidiary of PureSoftware Technologies Private Limited
 - xv. Aureus Tech Systems Private Limited wholly owned subsidiary of Happiest Minds Technologies Limited
 - xvi. Aureus Tech Systems Canada Ltd wholly owned subsidiary of Happiest Minds Inc.
 - xvii. Happiest Minds Edutech Private Limited (formerly known as Macmillan Learning India Private Limited) wholly owned subsidiary of Happiest Minds Technologies Limited
 - xviii. Happiest Minds Technologies Share Ownership Plan Trust
 - xix. InnovazIT Technologies LLC, Dubai wholly owned subsidiary of Happiest Minds Technologies Limited
 - xx. Gavs Technologies LLC, Oman wholly owned subsidiary of Happiest Minds Technologies Limited
 - xxi. Gavs Technologies Saudi Arabia for Telecommunications and Information Technology, Saudi Arabia wholly owned subsidiary of Happiest Minds Technologies Limited
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 and 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of ESOP trust included in the unaudited consolidated financial results, whose interim financial results reflect total revenues Rs. Nil for the quarter ended June 30, 2025, net profit after taxes of Rs. 29 Lakhs for the quarter ended June 30, 2025, and total comprehensive income of Rs. 713 Lakhs for the quarter ended June 30, 2025 consolidated financial results, The interim financial results of ESOP trust have been reviewed by the other auditors whose reports have been furnished to us by the Management. Our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of ESOP trust is based solely on the report of the other auditors and the procedures performed by us as stated in paragraph 3 above.

7. We did not review the financial results of 16 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs.13,682 Lakhs for the quarter ended June 30, 2025, total net profit after tax of Rs. 1,908 Lakhs for the quarter ended June 30, 2025 and total comprehensive income Rs 1,932 Lakhs for the quarter ended June 30, 2025, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.
8. The consolidated financial results includes the unaudited financial results of 3 subsidiaries, whose interim financial results reflect total revenues of Rs 1,313 Lakhs for the quarter ended June 30, 2025, total net profit after tax of Rs 10 Lakhs for the quarter ended June 30, 2025 and total comprehensive loss of Rs 5 Lakhs for the quarter ended June 30, 2025, as considered in the Statement. These interim financial results are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such interim unaudited financial results. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial results are not material to the Group.

Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.: 008072S)

VIKAS
BAGARIA

Digitally signed by
VIKAS BAGARIA
Date: 2025.07.29
11:51:24 +05'30'

Vikas Bagaria
Partner
(Membership No.: 060408)
UDIN: 25060408BMOCJK9780

Place: Kochi
Date: July 29, 2025

(Rs. in lakhs)

Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	Refer note 2	(Unaudited)	Audited
I. Revenue				
(a) Revenue from operations	54,990	54,457	46,382	2,06,084
(b) Other income	3,003	2,595	2,544	10,138
Total revenue	57,993	57,052	48,926	2,16,222
II. Expenses				
(a) Employee benefits expense	37,545	35,916	29,986	1,36,534
(b) Finance costs	2,482	2,474	1,983	9,948
(c) Depreciation and amortisation expense	2,236	2,255	2,204	8,870
(d) Other expenses	8,043	10,153	7,912	34,108
Total expenses	50,306	50,798	42,085	1,89,460
III. Profit before exceptional items and tax (I-II)	7,687	6,254	6,841	26,762
IV. Exceptional items: charge / (credit) (refer note 4 & 5)	-	1,216	-	1,216
V. Profit before tax (III-IV)	7,687	5,038	6,841	25,546
VI. Tax expense				
Current tax	2,184	1,940	2,114	8,443
Deferred tax	(210)	(302)	(376)	(1,363)
Total Tax expense	1,974	1,638	1,738	7,080
VII. Profit for the period / year (V-VI)	5,713	3,400	5,103	18,466
VIII. Other comprehensive income, net of tax [(loss)/profit]				
(i) Items to be reclassified to profit or loss in subsequent periods / year				
a) Exchange difference on translation of foreign operation	(23)	(85)	(36)	421
b) Net change in fair value of derivatives designated as cash flow hedges	127	896	144	(292)
c) Income tax effect on item (b) above	(32)	(226)	(36)	73
(ii) Items not to be reclassified to profit or loss in subsequent periods / year				
a) Net change in equity instruments through other comprehensive income	-	-	-	(503)
b) Income tax effect on item (a) above	-	-	-	106
c) Re-measurement of defined benefit plans	7	(176)	(39)	(553)
d) Income tax effect on item (c) above	(2)	44	10	139
IX. Total comprehensive income for the period / year (VII+VIII)	5,790	3,853	5,146	17,857
X. Paid-up equity share capital (Rs. 2/- each)	3,003	3,001	2,991	3,001
XI. Other equity				1,54,456
XII. Earnings per share ("EPS") (of Rs. 2/- each) (not annualised for quarters):				
Basic EPS (Rs.)	3.79	2.26	3.39	12.26
Diluted EPS (Rs.)	3.79	2.26	3.39	12.26



[Handwritten signature]

Happiest Minds Technologies Limited
CIN : L72900KA2011PLC057931
Regd. Office: #53/1-4, Hosur Main Road, Madivala (next to Madivala Police Station) Bangalore 560 068, Karnataka, India
Website: www.happiestminds.com , Email: IR@happiestminds.com , Tel: +91 80 6196 0300

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
1	Debt-Equity ratio	0.78	0.79	0.90	0.79
2	Debt Service Coverage ratio (DSCR)	5.32	5.81	7.73	6.31
3	Interest Service Coverage ratio (ISCR)	4.24	3.63	4.93	3.94
4	Current ratio	1.64	1.66	1.24	1.66
5	Long-term Debt to Working Capital ratio	0.43	0.42	0.27	0.42
6	Bad debts to Trade receivable ratio	-	0.01	0.01	0.02
7	Current liability ratio	0.71	0.68	0.80	0.68
8	Total Debt to total Assets ratio	0.38	0.37	0.38	0.37
9	Trade Receivable Turnover Ratio	6.29	7.11	6.09	6.73
10	Operating margin (%)	0.17	0.15	0.18	0.17
11	Net profit margin (%)	0.10	0.06	0.11	0.09
12	Inventory turnover ratio	NA	NA	NA	NA
13	Debenture Redemption Reserve	NA	NA	NA	NA
14	Net worth as per Section 2(57) of the Companies Act, 2013 (in INR Lakhs)	1,63,827	1,58,070	1,48,547	1,58,070

Formulae for computation of ratios are as follows:

Sr. No.	Particulars	Formulae
1	Debt-Equity ratio	$\frac{\text{Total Debt (including Lease liabilities)}}{\text{Shareholder's Equity}}$
2	Debt Service Coverage ratio (DSCR)	$\frac{\text{Profit after tax + Finance cost + Non cash operating expense}}{\text{Interest on Long-term borrowings + Principal Repayments of Long-term borrowings + Lease Payments}}$
3	Interest Service Coverage ratio (ISCR)	$\frac{\text{Profit before interest, tax and exceptional items}}{\text{Interest expense}}$
4	Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
5	Long-term Debt to Working Capital ratio	$\frac{\text{Long term borrowings (Including current maturities of long term borrowings)}}{\text{Current assets (-) Current liabilities [excluding current maturities of long term]}}$
6	Bad debts to Trade receivable ratio	$\frac{\text{Bad debts}}{\text{Average Trade receivables}}$
7	Current Liability ratio	$\frac{\text{Current liabilities}}{\text{Total liabilities}}$
8	Total Debt to total Assets ratio	$\frac{\text{Total Debt (including lease liabilities)}}{\text{Total Assets}}$
9	Trade Receivable Turnover Ratio	$\frac{\text{Net revenue (Annualised)}}{\text{Average Trade receivables}}$
10	Operating margin (%)	$\frac{\text{Profit before depreciation, finance cost, tax and exceptional items (-) Other income}}{\text{Revenue from operations}}$
11	Net profit margin (%)	$\frac{\text{Net profit after tax}}{\text{Revenue from operations}}$
12	Inventory turnover ratio	Not applicable
13	Debenture Redemption Reserve	Not applicable
14	Net worth as per Section 2(57) of the Companies Act, 2013 (in INR Lakhs)	Aggregate value of the paid-up share capital + all reserves created out of the profits+ securities premium account -aggregate value of the accumulated losses- deferred expenditure- miscellaneous expenditure not written off - revaluation reserve - write-back of depreciation - amalgamation reserve



[Handwritten signature]

Notes to Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

1. In terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025 ("Consolidated Financial Results") of Happiest Minds Technologies Limited (the "Holding Company" or the "Company") and its subsidiaries (together referred to as "the Group") has been approved by the Board of Directors at their meeting held on July 29, 2025.

2. The figures for the quarter ended March 31, 2025 are balancing figures between audited figures in respect of full financial year upto March 31, 2025 and the published year-to-date figure upto December 31, 2024 being the date of the end of the third quarter of the financial year. The published year-to-date results upto December 31, 2024 was subjected to a limited review by the Statutory Auditors of the Company.

3. The Unaudited Consolidated Financial Results of the Group have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019.

4. On May 22, 2024, the Group acquired 100% equity interest of PureSoftware Technologies Private Limited ("PSTPL"). The Group paid the cash consideration of INR 63,742 lakhs, INR 118 lakhs on May 22, 2024 and August 19, 2024 respectively, and the shares were transferred on May 28, 2024. As a result of this acquisition, the Group has recorded goodwill of INR 56,373 lakhs and other intangible assets of INR 15,553 lakhs, and a contingent considerations of INR 10,814 lakhs. Costs incurred on the acquisition of about INR 605 Lakhs has been grouped under "Other expenses".

The Group has re-measured the fair value of the contingent consideration and the change in fair value of INR 2,344 Lakhs has been recognised in the statement of profit and loss and disclosed as an 'Exceptional Item' for the quarter and year ended March 31, 2025.

5. On May 24, 2024, the Group acquired 100% membership interest in Aureus Tech Systems LLC ('Aureus'). The Group paid cash consideration of INR 6,608 lakhs and INR 525 lakhs on May 24, 2024 and September 4, 2024 respectively, and the membership interest in Aureus were transferred on May 27, 2024. As a result of this acquisition, the Group has recorded goodwill of INR 4,783 lakhs and other intangible assets of INR 4,398 lakhs, and a contingent considerations of INR 2,425 lakhs. The Group incurred acquisition cost of INR 38 Lakhs and it is grouped under "Other expenses".

The Group has re-measured the fair value of the contingent consideration and the change in fair value of INR 1,128 Lakhs has been recognised in the statement of profit and loss and disclosed as an 'Exceptional Item' for the quarter and year ended March 31, 2025.

6. The Board of Directors of the Group at its meeting held on July 29, 2025 had approved the Scheme of Amalgamation of Aureus Tech Systems Private Limited (Wholly Owned Subsidiary - Transferor Company) with the Company (Holding Company - Transferee Company) and their respective Shareholders and Creditors, pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 read with Regulation 37 of SEBI (LODR) Regulation, 2015.

7. The financial results of the Company on a standalone basis is as follows:

Particulars	(Rs. in lakhs)			
	Quarter ended		Year ended	
	June 30, 2025 (Unaudited)	March 31, 2025 Refer note 2	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
Total revenue (including other income)	43,113	45,408	39,855	1,64,894
Profit before tax	5,503	6,193	5,982	21,327
Profit for the period / year	4,058	5,776	4,384	16,856
Total comprehensive income for the period / year ended	4,141	6,302	4,458	16,265

8. The segment reporting of the Group has been prepared in accordance with Ind AS-108 on 'Operating Segments'. The Executive Management of the Group examines performance on the basis of its business units and has identified three reportable segments: Infrastructure Management & Security Services (IMSS), Product and Digital Engineering service ("PDES") and Generative AI Business Services (GBS).

Segment wise revenue and results are as follows:

Particulars	(Rs. in lakhs)			
	Quarter ended		Year ended	
	June 30, 2025 (Unaudited)	March 31, 2025 Refer note 2	June 30, 2024 (Unaudited)	March 31, 2025 (Audited)
1. Segment revenue				
IMSS	9,445	8,919	7,992	32,832
PDES	44,191	44,357	37,677	1,69,691
GBS	1,354	1,181	713	3,562
Total	54,990	54,457	46,382	2,06,084
2. Segment results				
IMSS	2,666	2,004	2,576	9,176
PDES	10,258	8,835	10,404	39,745
GBS	24	(253)	(288)	(1,339)
Total	12,948	10,586	12,692	47,583
Unallocable other income	3,004	2,595	2,544	10,138
Unallocable finance cost	(1,166)	(1,472)	(1,741)	(5,947)
Unallocable depreciation and amortisation expenses	(1,142)	(1,144)	(958)	(4,319)
Other unallocable expenses	(5,957)	(5,527)	(5,696)	(21,909)
Tax (expense) / credit	(1,974)	(1,638)	(1,738)	(7,080)
Profit after tax	5,713	3,400	5,103	18,466

Segment wise assets and liabilities are as follows:

Particulars	(Rs. in lakhs)	
	As at	
	June 30, 2025 (Unaudited)	March 31, 2025 (Audited)
1. Segment assets		
IMSS	11,130	10,639
PDES	1,49,257	1,52,035
GBS	495	248
Other unallocable assets	1,72,685	1,72,984
Total assets	3,33,567	3,35,906
2. Segment liabilities		
IMSS	1,568	2,648
PDES	95,252	96,570
GBS	8	3
Other unallocable liabilities	73,308	79,227
Total liabilities	1,70,136	1,78,448



Notes to Statement of Unaudited Consolidated Financial Results for the quarter ended June 30, 2025

9. Rules in relation to 'The Code on Social Security, 2020 ('Code')' yet to be notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect.

10. Previous quarter's/ year's figures have been regrouped/ reclassified wherever necessary to conform with current year classification.

11. The above Unaudited Consolidated Financial Results of the Group are available on the Company's website www.happiestminds.com and also that of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board
For Happiest Minds Technologies Limited



A handwritten signature in blue ink, appearing to read "Venkatraman Narayanan".

Venkatraman Narayanan
Managing Director
DIN : 01856347

Place: Bengaluru, India
Date: July 29, 2025

INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF Happiest Minds Technologies Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Happiest Minds Technologies Limited** ("the Company"), for the quarter ended June 30, 2025 ("the Statement"), which includes financial statements of Happiest Minds Technologies Share Ownership Plans Trust (the "ESOP Trust"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. Based on our review conducted as stated in paragraph 3 above and based on the consideration of the review reports of other auditors as referred in paragraph 5 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

5. We did not review the interim financial results of ESOP Trust included in the unaudited standalone financial results whose interim financial results reflect total revenue of Rs. Nil for the quarter ended June 30, 2025, net profit after tax of Rs. 29 Lakhs for the quarter ended June 30, 2025 and total comprehensive income Rs. 712 Lakhs for the quarter ended June 30, 2025 as considered in this Statement. The interim financial results of the ESOP trust have been reviewed by the other auditors whose reports have been furnished to us by the management and our conclusion in so far as it relates to the amounts and disclosures included in respect of ESOP Trust is based solely on the report of such other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of this matter.

For **DELOITTE HASKINS & SELLS**
Chartered Accountants
(Firm's Registration No.: 008072S)

VIKAS
BAGARIA
Digitally signed
by VIKAS
BAGARIA
Date: 2025.07.29
11:53:12 +05'30'

Vikas Bagaria
Partner
(Membership No.: 060408)
UDIN: 25060408BMOCJL9419

Place: Kochi
Date: July 29, 2025

Happiest Minds Technologies Limited

CIN : L72900KA2011PLC057931

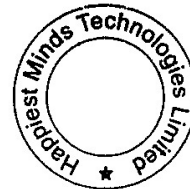
Regd. Office: #53/1-4, Hosur Main Road, Madivala (next to Madivala Police Station) Bangalore 560 068, Karnataka, India

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

(Rs. in lakhs)

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025

Particulars	Quarter ended			Year ended
	June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
	(Unaudited)	Refer Note 2	(Unaudited)	(Audited)
I. Revenue				
(a) Revenue from operations	40,241	36,109	37,240	1,48,137
(b) Other income	2,872	9,299	2,615	16,757
Total revenue	43,113	45,408	39,855	1,64,894
II. Expenses				
(a) Employee benefits expense	26,539	25,483	24,880	1,01,794
(b) Finance costs	2,333	2,455	1,773	9,168
(c) Depreciation and amortisation expense	941	924	906	3,719
(d) Other expenses	7,797	8,009	6,314	26,542
Total expenses	37,610	36,871	33,873	1,41,223
III. Profit before exceptional items and tax (I-II)	5,503	8,537	5,982	23,671
IV. Exceptional items: charge / (credit) (refer note 4)	-	2,344	-	2,344
V. Profit before tax (III-IV)	5,503	6,193	5,982	21,327
VI. Tax expense				
Current tax	1,355	472	1,635	4,770
Deferred tax	90	(55)	(37)	(299)
Total tax expense	1,445	417	1,598	4,471
VII. Profit for the period / year (V-VI)	4,058	5,776	4,384	16,856
VIII. Other comprehensive income, net of tax [(loss)/profit]				
(i) Item to be reclassified to profit or loss in subsequent periods / year				
Net movement on effective portion of cash flow hedges [gains/ (losses)]	114	836	144	(315)
Income tax effect	(29)	(211)	(36)	79
(ii) Item not to be reclassified to profit or loss in subsequent periods / year				
Re-measurement gains/ (losses) on defined benefit plans	(3)	(132)	(45)	(474)
Income tax effect	1	33	11	119
IX. Total comprehensive income for the period / year (VII-VIII)	4,141	6,302	4,458	16,265
X. Paid-up equity share capital (Rs. 2/- each)	3,003	3,001	2,991	3,001
XI. Other equity				1,52,208
XII. Earnings per share ("EPS") (of Rs. 2/- each) (not annualised for quarters):				
Basic EPS (Rs.)	2.70	3.84	2.91	11.19
Diluted EPS (Rs.)	2.69	3.84	2.91	11.19



Happiest Minds Technologies Limited

CIN : L72900KA2011PLC057931

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

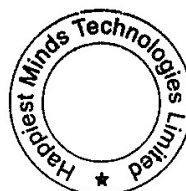
Website: www.happiestminds.com , Email: IR@happiestminds.com , Tel: +91 80 6196 0300

Additional disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Sr. No	Particulars	Quarter ended			Year ended
		June 30, 2025	March 31, 2025	June 30, 2024	March 31, 2025
1	Debt-Equity ratio	0.79	0.76	0.86	0.76
2	Debt Service Coverage ratio (DSCR)	4.00	7.40	5.88	5.70
3	Interest Service Coverage ratio (ISCR)	3.36	4.64	4.56	3.71
4	Current ratio	1.68	1.66	1.29	1.66
5	Long-term Debt to Working Capital ratio	0.45	0.48	0.26	0.48
6	Bad debts to Trade receivable ratio	-	0.01	-	0.02
7	Current liability ratio	0.72	0.72	0.88	0.72
8	Total Debt to total Assets ratio	0.41	0.38	0.40	0.38
9	Trade Receivable Turnover Ratio	6.14	5.82	6.19	5.97
10	Operating margin (%)	0.15	0.07	0.16	0.13
11	Net profit margin (%)	0.10	0.16	0.12	0.11
12	Inventory turnover ratio	NA	NA	NA	NA
13	Debenture Redemption Reserve	NA	NA	NA	NA
14	Net worth as per Section 2(57) of the Companies Act, 2013 (in INR Lakhs)	1,59,500	1,55,405	1,46,724	1,55,405

Formulae for computation of ratios are as follows:

Sr. No.	Particulars	Formulae
1	Debt-Equity ratio	$\frac{\text{Total Debt (including Lease liabilities)}}{\text{Shareholder's Equity}}$
2	Debt Service Coverage ratio (DSCR)	$\frac{\text{Profit after tax + Finance cost + Non cash operating expense}}{\text{Interest on Long-term borrowings + Principal Repayments of Long-term borrowings + Lease Payments}}$
3	Interest Service Coverage ratio (ISCR)	$\frac{\text{Profit before interest, tax and exceptional items}}{\text{Interest expense}}$
4	Current ratio	$\frac{\text{Current assets}}{\text{Current liabilities}}$
5	Long-term Debt to Working Capital ratio	$\frac{\text{Long term borrowings (Including current maturities of long term borrowings)}}{\text{Current assets (-) Current liabilities [excluding current maturities of long term]}}$
6	Bad debts to Trade receivable ratio	$\frac{\text{Bad debts}}{\text{Average Trade receivables}}$
7	Current Liability ratio	$\frac{\text{Current liabilities}}{\text{Total liabilities}}$
8	Total Debt to total Assets ratio	$\frac{\text{Total Debt (Including lease liabilities)}}{\text{Total Assets}}$
9	Trade Receivable Turnover Ratio	$\frac{\text{Net revenue (Annualised)}}{\text{Average Trade receivables}}$
10	Operating margin (%)	$\frac{\text{Profit before depreciation, finance cost, tax and exceptional items (-) Other income}}{\text{Revenue from operations}}$
11	Net profit margin (%)	$\frac{\text{Net profit after tax}}{\text{Revenue from operations}}$
12	Inventory turnover ratio	Not applicable
13	Debenture Redemption Reserve	Not applicable
14	Net worth as per Section 2(57) of the Companies Act, 2013 (in INR Lakhs)	Aggregate value of the paid-up share capital + all reserves created out of the profits+ securities premium account - aggregate value of the accumulated losses- deferred expenditure- miscellaneous expenditure not written off - revaluation reserve - write-back of depreciation - amalgamation reserve



Happiest Minds Technologies Limited

CIN : L72900KA2011PLC057931

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

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

Notes to Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025

1. In terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, this Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2025 ("Standalone Financial Results") of Happiest Minds Technologies Limited (the "Company") has been approved by the Board of Directors at their meeting held on July 29, 2025.

2. The figures for the quarter ended March 31, 2025 are balancing figures between audited figures in respect of full financial year upto March 31, 2025 and the unaudited published year-to-date figure upto December 31, 2024 being the date of the end of the third quarter of the financial year. The published year-to-date results upto December 31, 2024 was subjected to a limited review by the Statutory Auditors of the Company.

3. The Unaudited Standalone Financial Results of the Company have been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended and SEBI Circular No.CIR/CFD/CMD1/44/2019 dated March 29, 2019.

4. On May 22, 2024, the Company acquired 100% equity interest of PureSoftware Technologies Private Limited ('PSTPL'). The Company paid the cash consideration of INR 63,947 lakhs and INR 118 lakhs and INR 272 lakhs on May 22, 2024, August 19, 2024 and November 13, 2024 respectively, and the shares were transferred on May 28, 2024. As a result of this acquisition, the Company has recorded goodwill of INR 56,373 lakhs and other intangible assets of INR 15,553 lakhs, and a contingent considerations of INR 10,814 lakhs. Costs incurred on the acquisition of about INR 605 Lakhs has been grouped under "Other expenses".

The Company has re-measured the fair value of the contingent consideration and the change in fair value of INR 2,344 Lakhs has been recognised in the statement of profit and loss and disclosed as an 'Exceptional Item' for the quarter and year ended March 31, 2025.

5. The Board of Directors of the Company at its meeting held on July 29, 2025 had approved the Scheme of Amalgamation of Aureus Tech Systems Private Limited (Wholly Owned Subsidiary - Transferor Company) with the Company (Holding Company - Transferee Company) and their respective Shareholders and Creditors, pursuant to Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 read with Regulation 37 of SEBI (LODR) Regulation, 2015.

6. The Company publishes unaudited standalone financial results along with the unaudited consolidated financial results. In accordance with Ind AS 108, Operating segments, the Company has disclosed the segment information in the interim unaudited consolidated financial results of Happiest Minds Technologies Limited and its subsidiaries for the quarter ended June 30, 2025.

7. Rules in relation to 'The Code on Social Security, 2020 ('Code')' yet to be notified and the final rules/interpretation have not yet been issued. The Group will assess the impact of the Code when it comes into effect.

8. Previous quarter's/ year's figures have been regrouped/ reclassified wherever necessary to conform with current year classification.

9. The above Unaudited Standalone Financial Results of the Company are available on the Company's website www.happiestminds.com and also that of BSE (www.bseindia.com) and NSE (www.nseindia.com).

For and on behalf of the Board
For Happiest Minds Technologies Limited



Venkatraman Narayanan
Managing Director
DIN : 01856347

Place: Bengaluru, India
Date: July 29, 2025

July 29, 2025

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001
Stock Code: 543227, 974820 & 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: Disclosure under Regulation 54(2) & 54(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Pursuant to Regulation 54(2) & 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Non-convertible Debentures issued by the Company up to June 30, 2025, are unsecured, therefore this regulation relating to disclosure of security cover is not applicable to the Company.

We enclose herewith a 'NIL/NA report with respect to security cover for the quarter ended December 31, 2024, in the format prescribed under Chapter V of SEBI Circular No. SEBI/HO/DDHS/P/CIR/2023/50 dated March 31, 2023.

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



Format for Security Cover

Annexure

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari- Passu Charge	Pari- Passu Charge	Pari- Passu Charge	Assets not Offered as Security	Elimination (amount in negative)	(Total C to H)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secure d Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying/book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Market Value for Pari passu charge Assets ^{VIII}	Carrying value/ book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Total Value (=K+L+M+ N)
												Relating to Column F		
			Book Value	Book Value	Yes/ No	Book Value	Book Value							
ASSETS														
Property, Plant and Equipment	NIL/NOT APPLICABLE													
Capital Work-in- Progress														
Right of Use Assets														
Goodwill														
Intangible Assets														
Intangible Assets Under Development														
Investments														
Loans														
Inventories														
Trade Receivables														
Cash and Cash Equivalents														
Bank Balances other than Cash and Cash Equivalents														
Others														
Total														
LIABILITIES														
Debt securities to which this certificate pertains														
Other debt Sharing pari-passu charge with above debt														
Other Debt														
Subordinated debt														
Borrowings														
Bank														
Debt Securities														
Others														
Trade payables														
Lease Liabilities														
Provisions														
Others														
Total														
Cover on Book Value														
Cover on Market Value														

Investor Presentation

Q1 FY 26



Happiest Minds

Next-Gen Digital Transformation, Infrastructure, Security and Product Engineering Services Company

<p>94% Digital Born Digital</p>	<p>95% Agile Born Agile</p>	<p>285 Active Clients 85 Fortune2000 / Forbes200 Billion \$ Corporations 93.7% Repeat Business</p>	<p>23.0% RoCE¹ 14.1% RoE¹</p>
<p>Mission Statement Happiest People Happiest Customers SMILES Values Sharing, Mindful, Integrity, Learning, Excellence, Social Responsibility</p>	<p>6,523 Happiest Minds across 13 Countries 27.3% Gender Diversity</p>	<p>Great Place To Work®</p> <ul style="list-style-type: none"> • Top 100 India's Best Workplaces™ in IT & IT-BPM for 2023 • Top 50 India's Best Workplaces™ for Building a Culture of Innovation 2023 • Top 100 India's Best Workplaces™ for Women 2024 • Top 50 India's Best Workplaces™ in Health & Wellness 2024 	<p>Constant Currency growth of 17.5% y-o-y EBITDA margin 21.4% In Q1 FY26</p>
<p> IPO - In September 2020</p> <ul style="list-style-type: none"> • Completed 14 years in March 2025 • 696,956 shareholders 		<div>  <p>Golden Peacock Corporate Governance Award 2022 Business Excellence Award 2021</p> </div> <div>  </div> <div>  </div> <div>  </div>	

Mission, Vision and Values

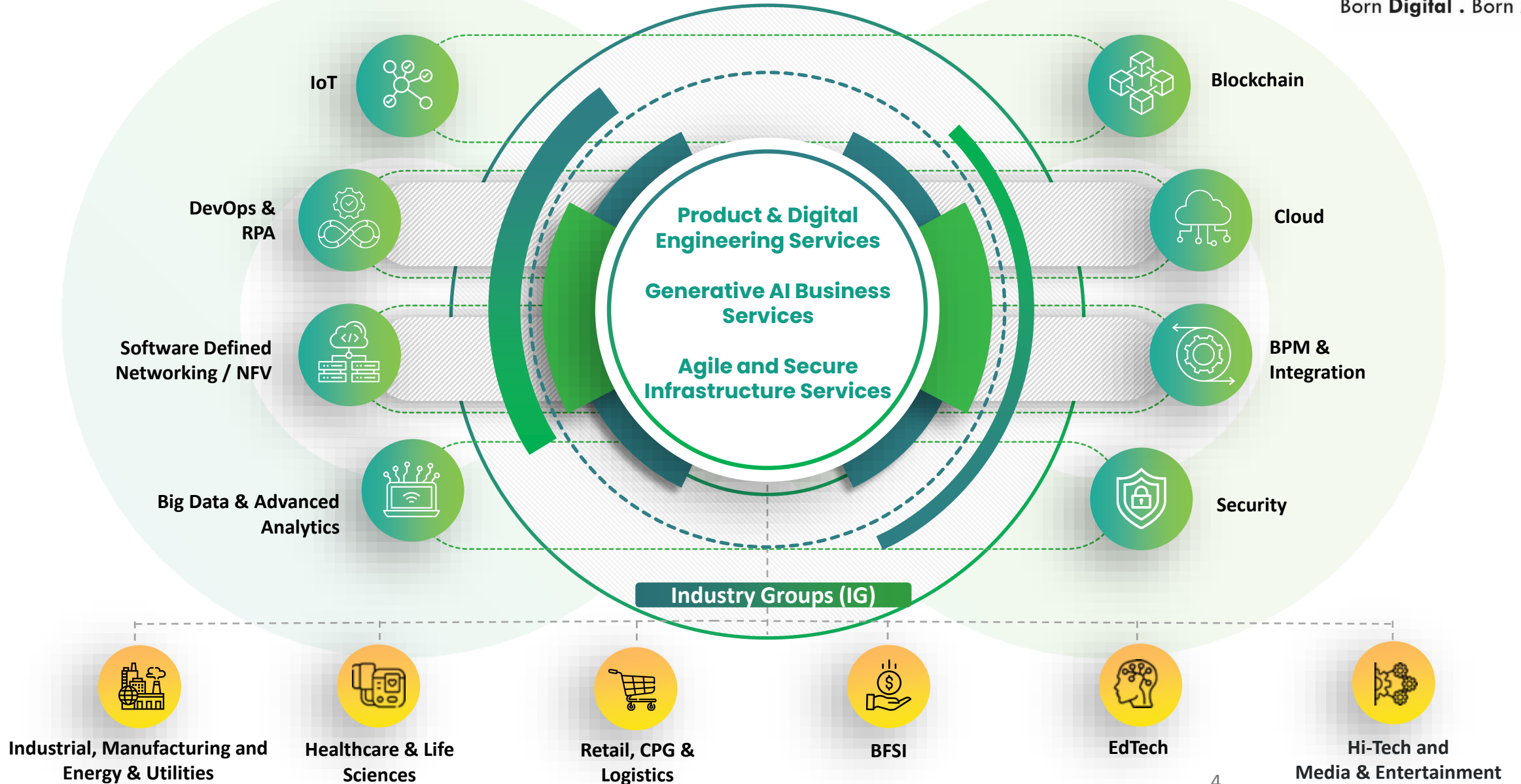
Our 2021-31 Vision - **DELiGHT**



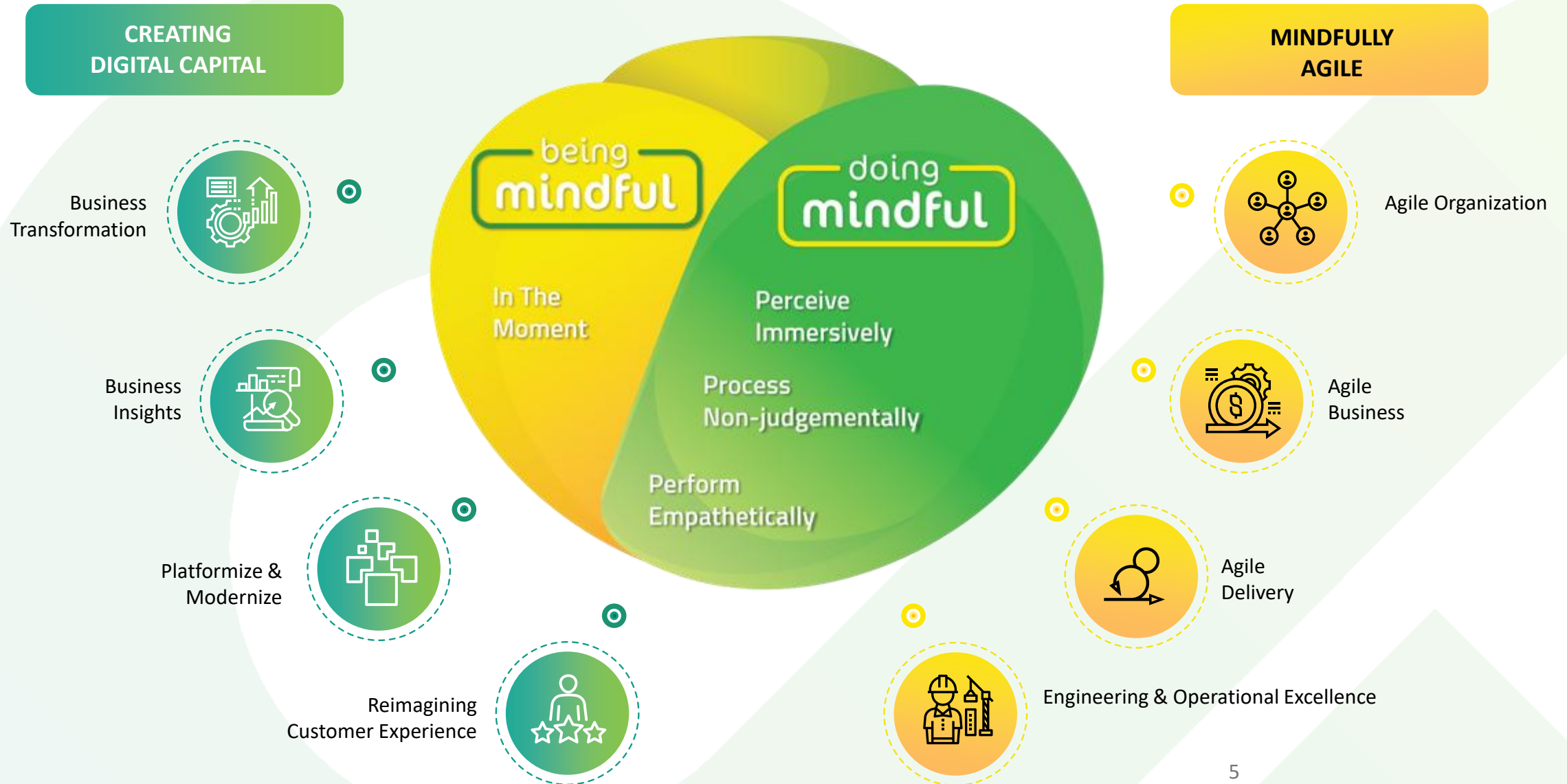
Our **SMILES** Values



Our Business



Born Digital . Born Agile . The Mindful IT Company



Key Project Wins

For a **global Home Improvement Retail Chain**, Happiest Minds is custom building solutions for their key Finance and IT programs.



For a **US-based Insurance & Financial solutions company**, Happiest Minds has been chosen as an implementation partner for their GenAI workflow automation.

For a **Multinational Logistics company**, Happiest Minds is providing Gen AI services to accelerate innovation and enhance productivity.



For a **US Education Training provider**, Happiest Minds is building its LMS platform.



For a **US Airport**, Happiest Minds and Tech4TH have been selected as the implementation partners for the platform to provide a next-gen customer interaction experience.



For an **Australian Mining Services company**, Happiest Minds is providing IT infrastructure and cybersecurity implementation services.



For a **US Healthcare company**, Happiest Minds is implementing a large database transformational program for migration from on-premises to AWS Cloud.



For an **Australian Furniture & Homewares Retailer**, Happiest Minds has been engaged to partner in the modernization of their data platform.

Awards



Won the **CNBC-TV18 India Risk Management Award 2025**

Analyst **Mentions**



Financial and Operational Metrics

Q1 FY 26



Results Q1 FY 26

All amounts in ₹ Lakhs unless stated otherwise

Particulars	Q1 FY26	Q4 FY25	QoQ	Q1 FY25	YoY
Revenues (\$'000)	64,359	62,919	2.3%	55,547	15.9%
Growth in CC			2.3%		17.5%
Revenues	54,990	54,457	1.0%	46,382	18.6%
<i>Other Income</i>	3,003	2,595		2,544	
Total Income	57,993	57,052	1.7%	48,926	18.5%
Operating Margin¹	9,722	8,125	19.7%	9,193	5.8%
%	17.6%	15.0%		19.8%	
EBITDA	12,405	10,984	12.9%	11,671	6.3%
%	21.4%	19.3%		23.9%	
<i>Finance Cost</i>	2,387	2,379		1,983	
<i>Depreciation</i>	1,183	1,201		914	
Profit before Non Cash/Exceptional	8,836	7,401	19.4%	8,774	0.7%
%	15.2%	13.0%		17.9%	
<i>Amortization/Unwinding Interest²</i>	1,148	1,145		1,422	
<i>Exceptional Item</i>	-	1,216		643	
PBT	7,687	5,038	52.6%	6,841	12.4%
%	13.3%	8.8%		14.0%	
Tax	1,974	1,638		1,738	
%	3.4%	2.9%		3.6%	
PAT	5,713	3,400	68.0%	5,103	12.0%
%	9.9%	6.0%		10.4%	
Adjusted PAT³	6,862	5,761	19.1%	7,168	(4.3)%
%	11.8%	10.1%		14.7%	
Adjusted Earnings per Share (₹)⁴	4.55	3.83		4.76	

Note:

1 – Operating Margin is EBITDA excluding other income

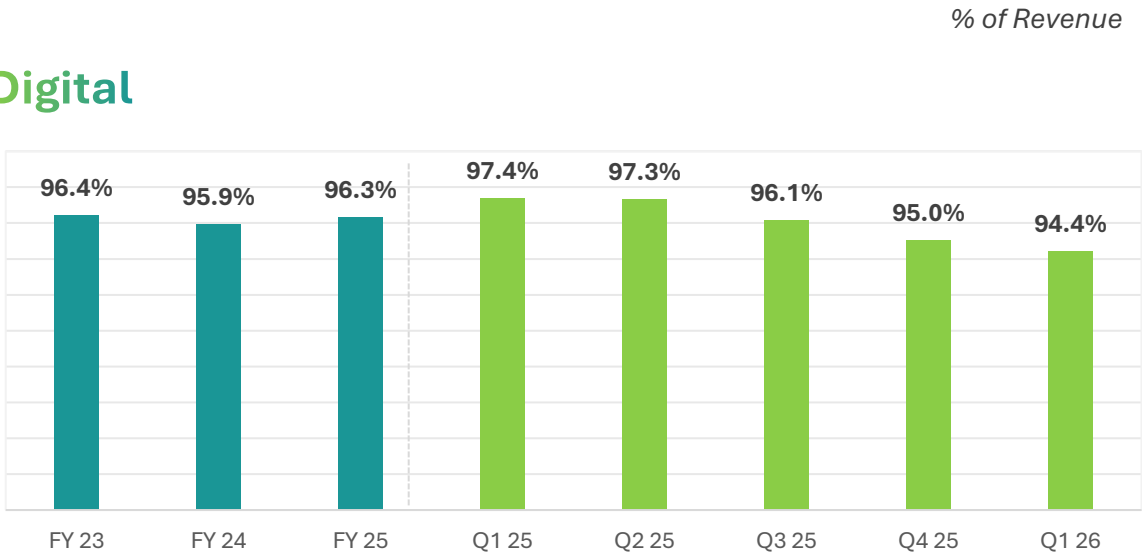
2 – Amortization and unwinding interest are non-cash items related to acquisitions

3 – Adjusted PAT is Adjusted for exceptional items and amortization of intangibles

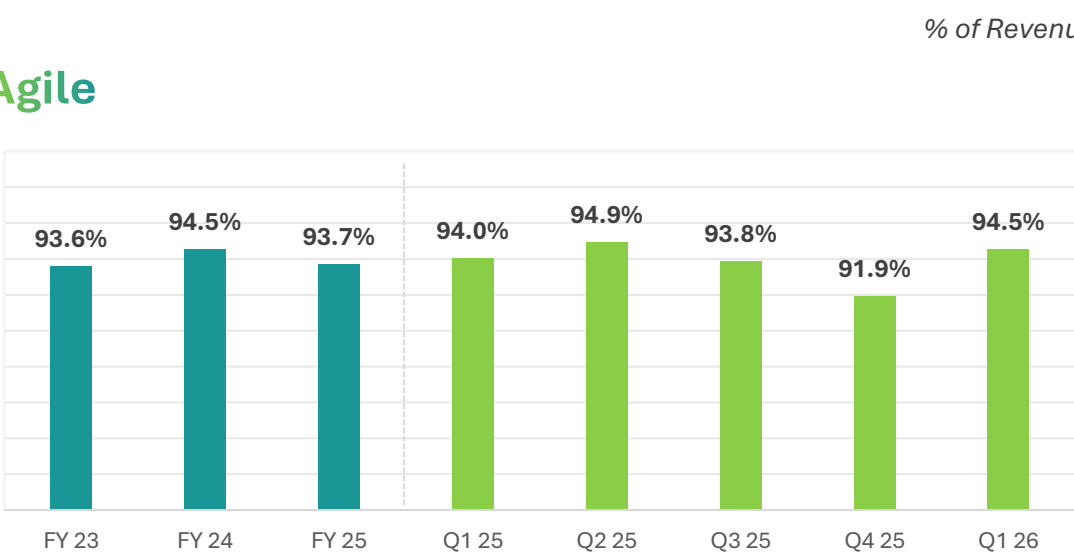
4 – Adjusted EPS is Adjusted for exceptional items and amortization of intangibles

Revenues

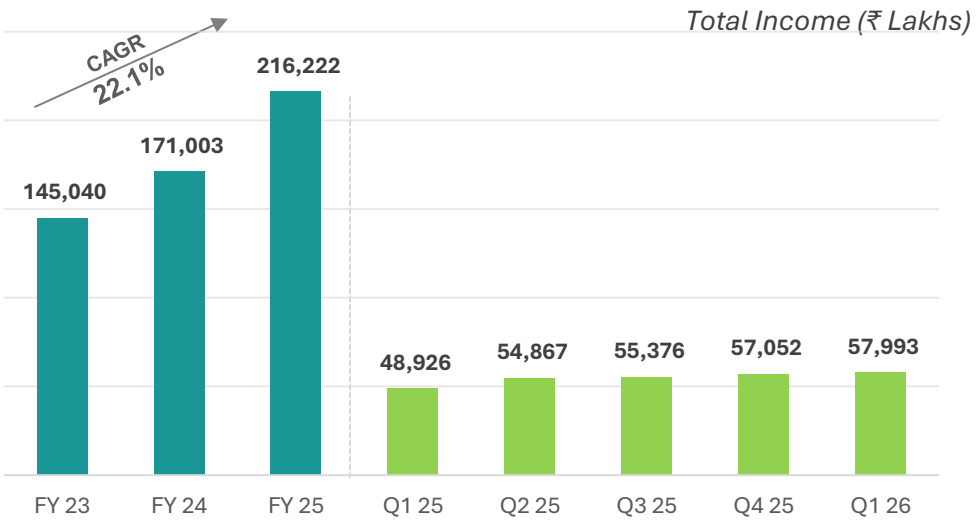
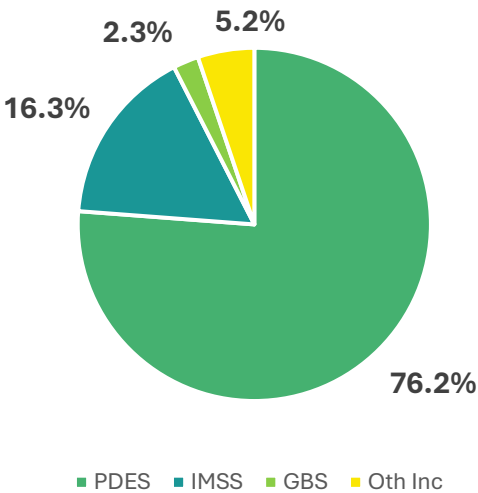
Digital



Agile

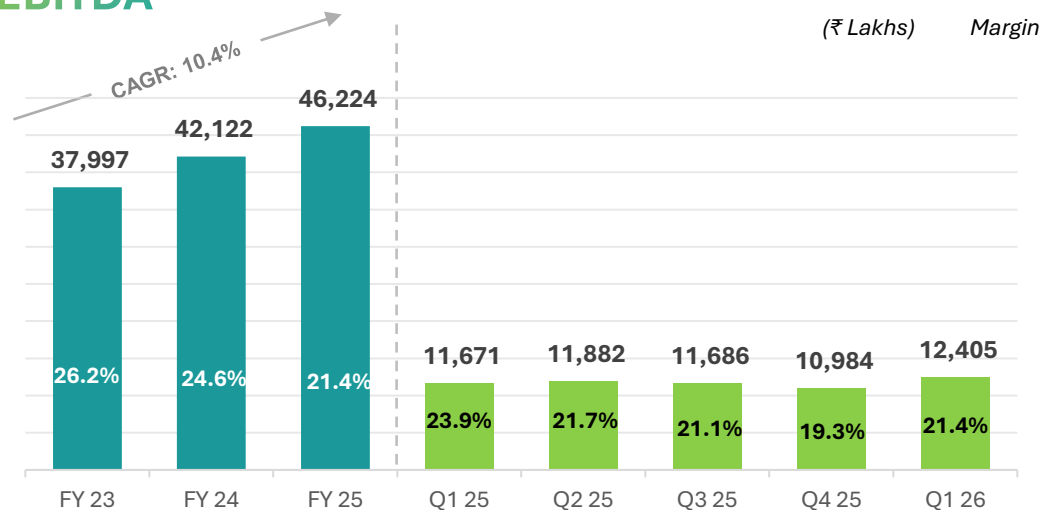


Business Unit

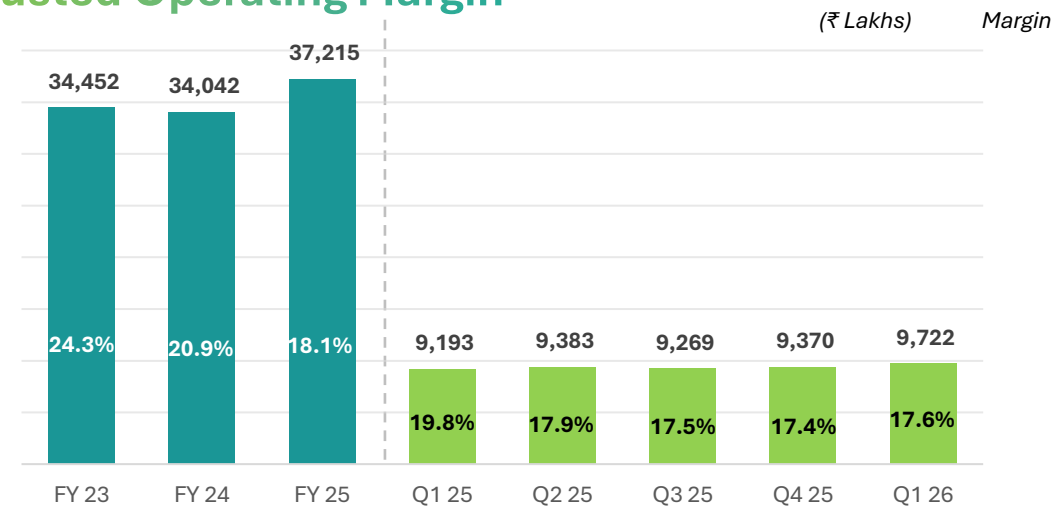


Profitability

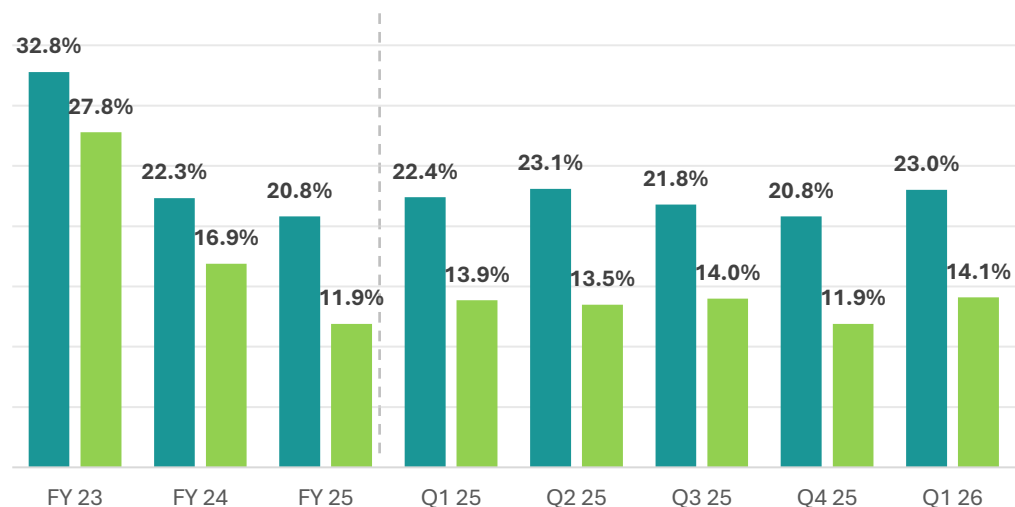
EBITDA



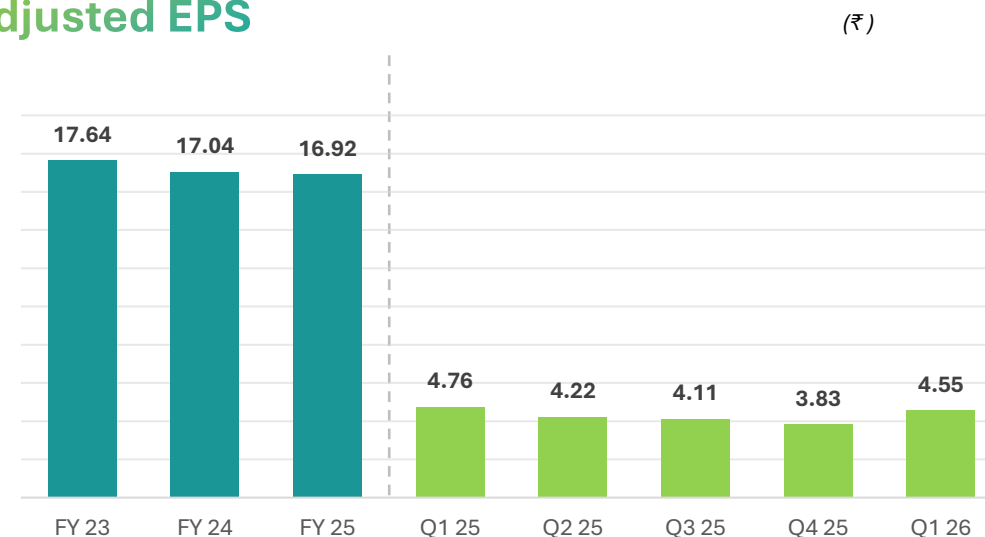
Adjusted Operating Margin¹



RoCE/RoE*



Adjusted EPS



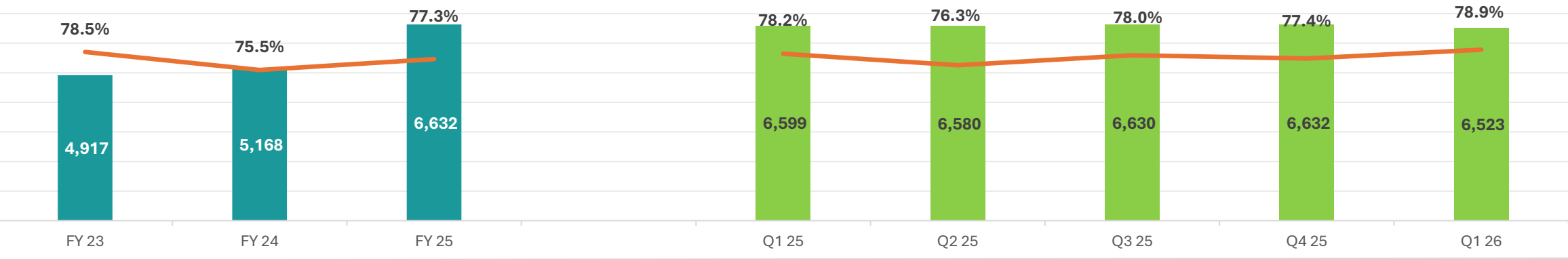
Note: *RoCE & RoE annualized for the quarters

1. Operating margin is adjusted for exceptional items

■ RoCE ■ RoE

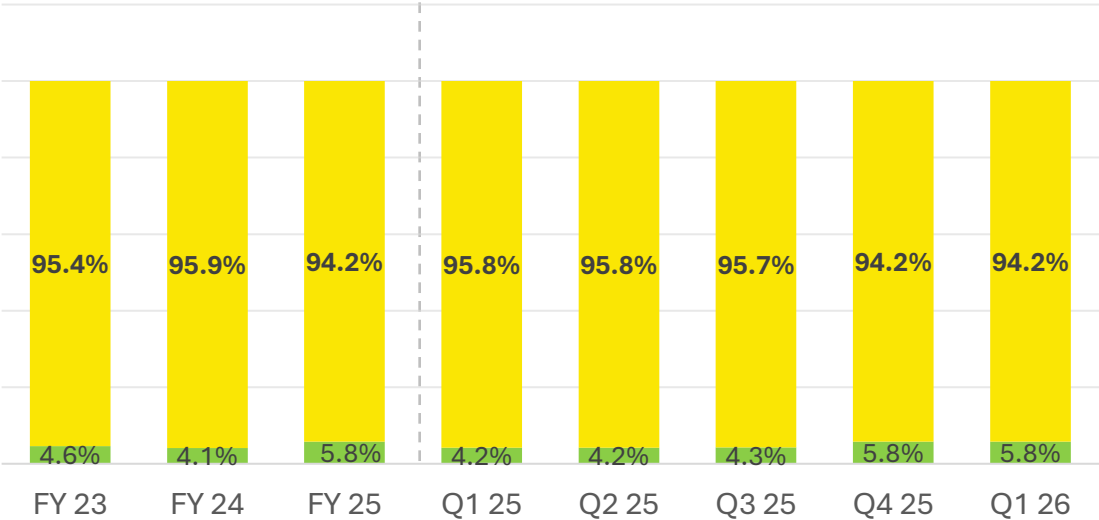
Operational Metrics

Happiest Minds & Utilization

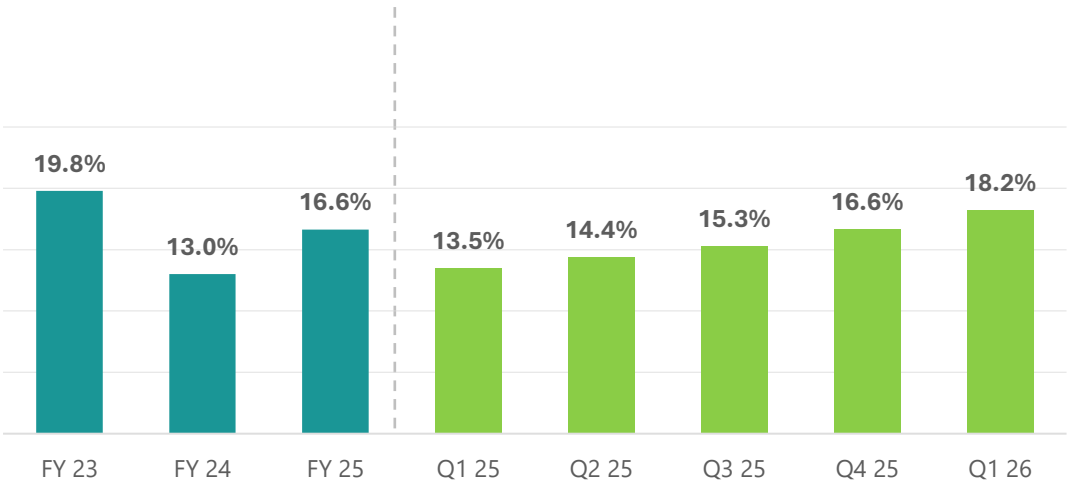


Offshore / Onsite

By Number of Employees



Voluntary Attrition % ¹

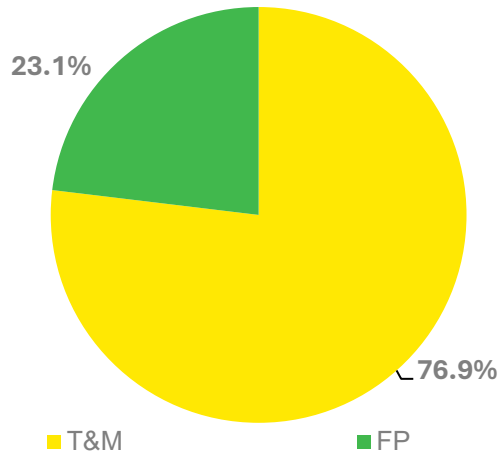


Note 1: Trailing 12 Months

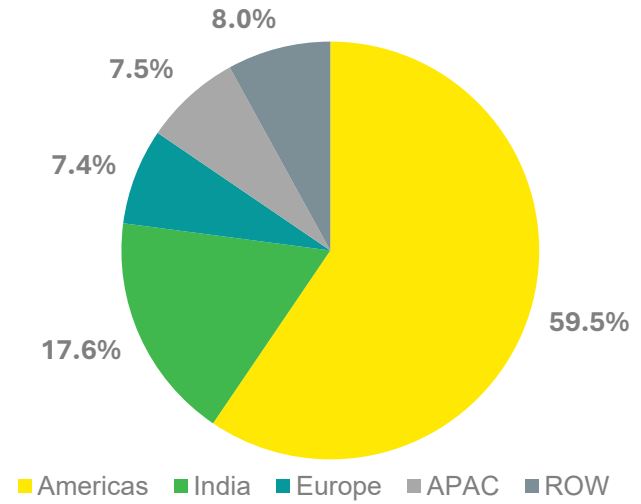
■ Onsite ■ Offshore

Revenue Metrics

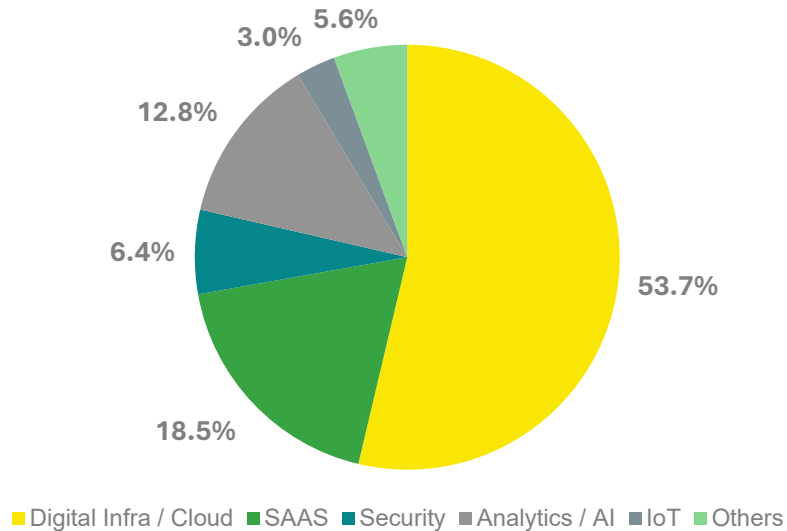
Contract Model



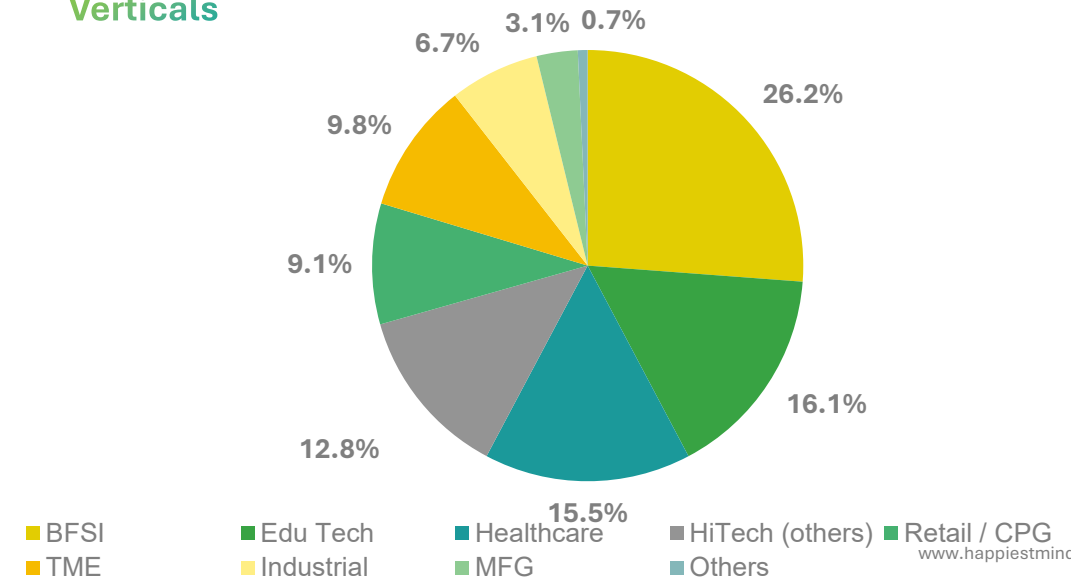
Geography



Digital Revenue

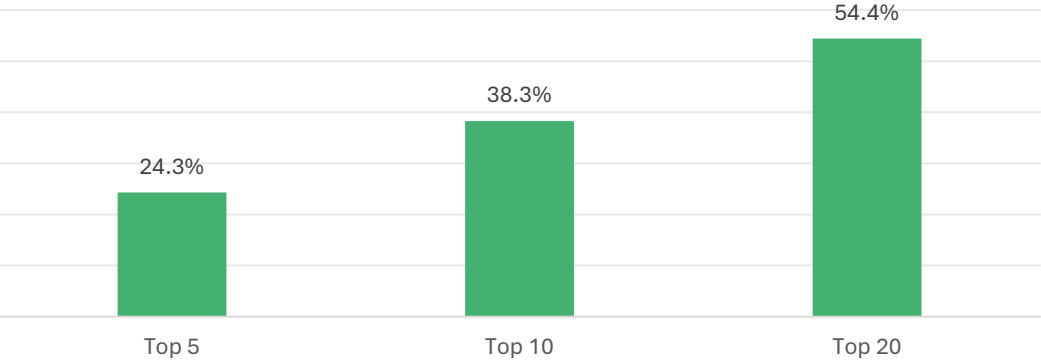


Verticals

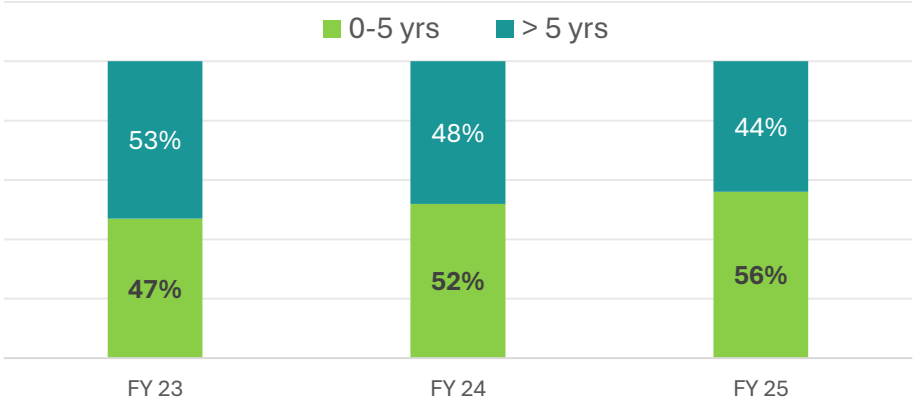


Revenue Metrics

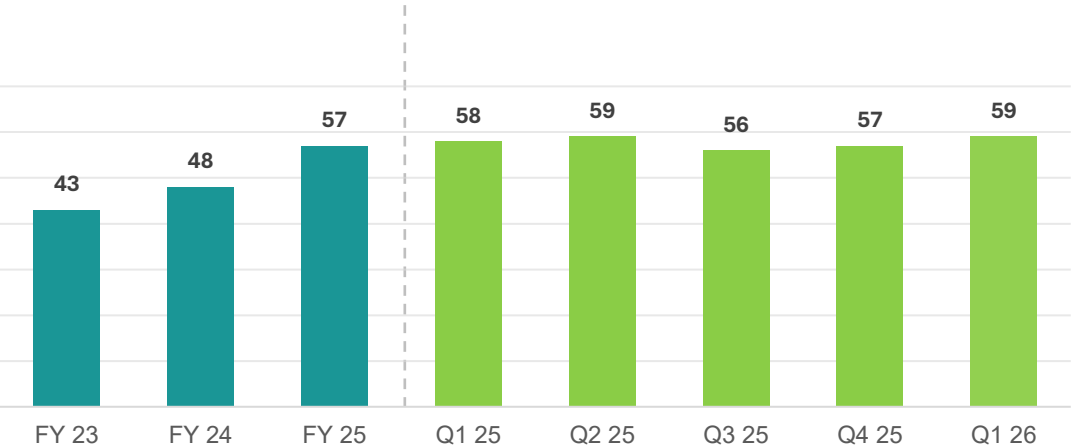
Revenue Concentration



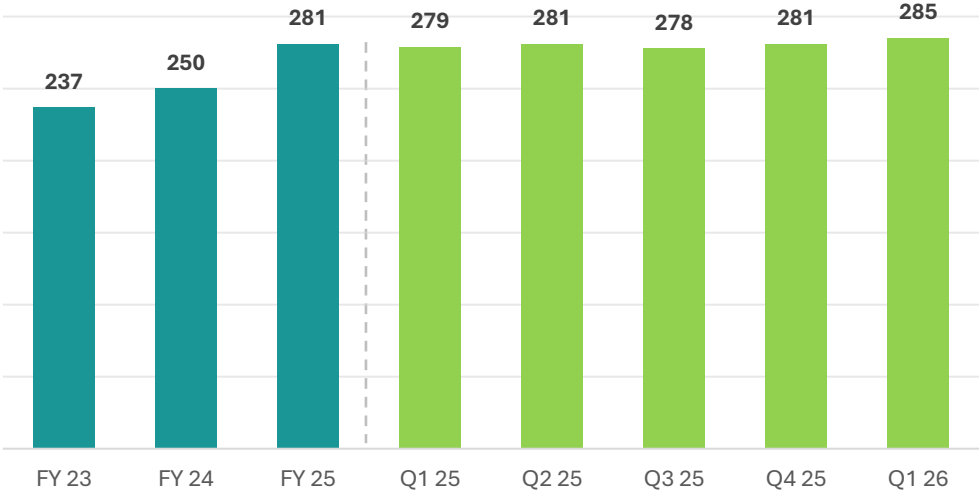
Customer Cohort Analysis



Million \$ Customers

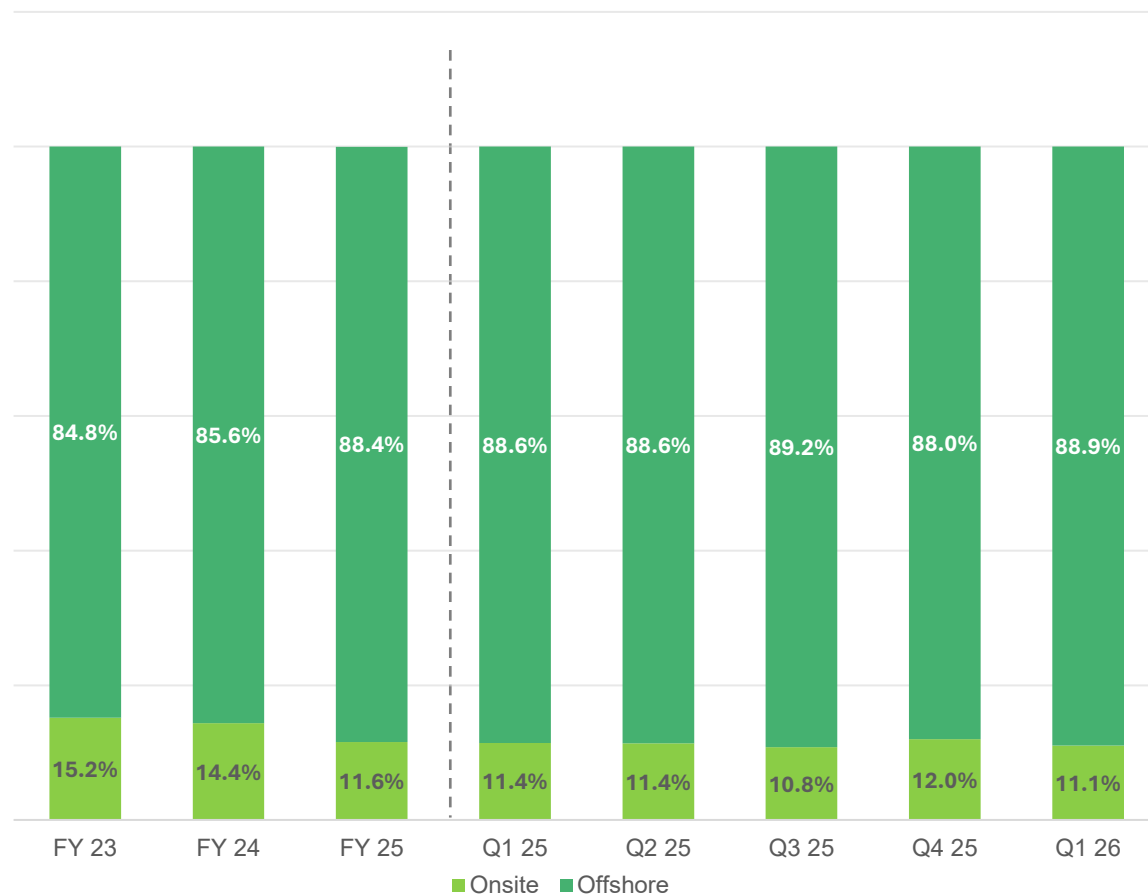


Active Customers



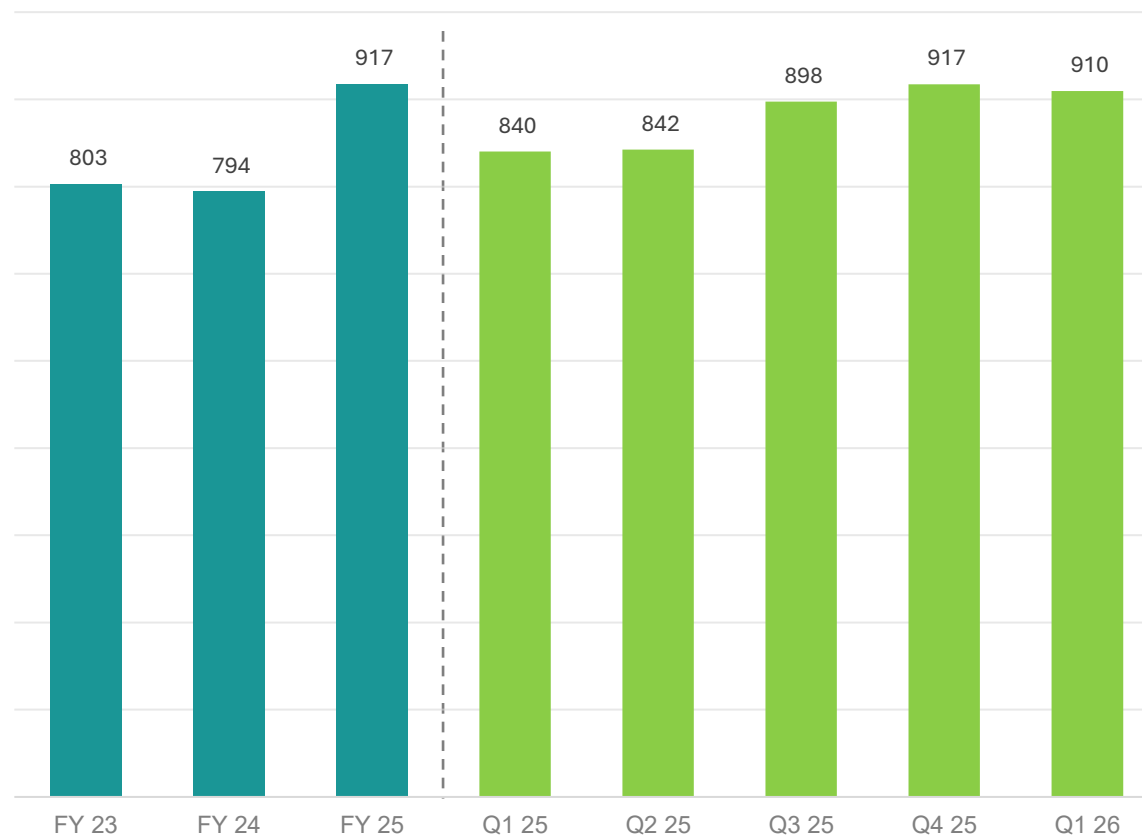
Operational & Revenue Metrics

Onsite/Offshore



Average Revenue / Active Customer

(USD '000)



Metrics – Data Sheet

% of Revenues	FY 23	FY 24	FY25 Q1	FY25 Q2	FY25 Q3	FY25 Q4	FY 25	FY26 Q1
Verticals								
BFSI	12.2%	10.9%	16.8%	22.5%	23.6%	26.5%	22.5%	26.2%
Edutech	23.2%	23.9%	21.5%	19.3%	17.4%	17.0%	18.7%	16.1%
Healthcare	-	14.4%	16.4%	16.4%	16.4%	15.6%	16.3%	15.5%
Hitech	16.9%	14.5%	14.8%	14.3%	15.4%	13.5%	14.5%	12.8%
Travel, Media and Entertainment (TME)	12.9%	11.9%	10.7%	8.6%	8.4%	8.5%	9.0%	9.8%
Retail / CPG	9.2%	7.4%	7.8%	8.1%	8.4%	8.7%	8.2%	9.1%
Industrial	8.4%	7.5%	7.3%	7.2%	6.7%	6.8%	7.0%	6.7%
Manufacturing	10.3%	6.3%	4.0%	3.0%	3.2%	2.6%	3.2%	3.1%
Others	6.9%	3.1%	0.9%	0.6%	0.5%	0.6%	0.6%	0.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Digital Service Offerings								
Digital infrastructure / cloud	45.8%	42.9%	47.5%	52.6%	51.8%	52.5%	51.4%	53.7%
SaaS	20.7%	25.7%	25.1%	23.8%	23.6%	21.1%	23.1%	18.5%
Security Solutions	12.3%	9.6%	8.5%	6.6%	7.1%	7.6%	7.4%	6.4%
Analytics / AI	12.2%	13.3%	12.1%	11.1%	10.9%	11.1%	11.2%	12.8%
IoT	5.4%	4.4%	4.2%	3.2%	2.8%	2.8%	3.2%	3.0%
Total	96.4%	95.9%	97.4%	97.3%	96.1%	95.0%	96.3%	94.4%
IP Led	10.1%	10.2%	10.7%	9.8%	11.6%	11.9%	11.0%	10.9%
Automation	26.6%	28.1%	23.9%	24.1%	24.7%	25.3%	24.5%	28.2%

Note : *Healthcare carved out as a separate vertical from Q1FY24 onwards. Some customers which were earlier part of HiTech / MFG / Others have been regrouped

Metrics – Data Sheet

	FY 23	FY 24	FY25 Q1	FY25 Q2	FY25 Q3	FY25 Q4	FY 25	FY26 Q1
Revenue by Geo								
USA	68.1%	70.7%	66.5%	65.3%	64.7%	62.3%	64.6%	59.5%
India	15.6%	16.3%	16.9%	15.1%	15.5%	14.9%	15.6%	17.6%
Europe	9.7%	8.9%	8.7%	8.5%	8.0%	7.3%	8.1%	7.4%
APAC ³	-	-	2.4%	5.6%	5.9%	6.8%	5.3%	7.5%
ROW	6.6%	4.1%	5.5%	5.5%	6.0%	8.7%	6.4%	8.0%
Million \$ Customers¹								
\$ 10 M +	1	3	3	3	4	3	3	3
\$ 5M to \$ 10M	6	6	9	8	7	10	10	9
\$ 3M to \$ 5M	6	2	2	6	7	7	7	9
\$ 1M to \$ 3M	30	37	44	42	38	37	37	38
Total	43	48	58	59	56	57	57	59
Customer Cohort Analysis								
0 - 5 Years	47.0%	52.0%					56.0%	
> 5 Years	53.0%	48.0%					44.0%	
Revenue Mix								
Onsite	15.2%	14.4%	11.4%	11.4%	10.8%	12.0%	11.6%	11.1%
Offshore ²	84.8%	85.6%	88.6%	88.6%	89.2%	88.0%	88.4%	88.9%
Revenue by contracting Model								
Fixed Price	25.3%	26.1%	26.1%	21.7%	23.2%	24.5%	24.0%	23.1%
Time and Material	74.7%	73.9%	73.9%	78.3%	76.8%	75.5%	76.0%	76.9%
# Active Customers								
	237	250	279	281	278	281	281	285
# Billion \$ Corporation								
	55	61	80	82	85	85	85	85

Note: 1: Capital Return Ratios are YTD Annualized, Note:2 Adjusted EPS & EPS has been annualized

Note:3 Adjusted EPS is Adjusted for exceptional items and amortization of intangibles

Financial & Operational – Data Sheet

	FY 23	FY 24	FY25 Q1	FY25 Q2	FY25 Q3	FY25 Q4	FY 25	FY26 Q1
Happiest Minds								
Onsite	227	211	279	274	284	385	385	378
Offshore	4,690	4,957	6,320	6,306	6,346	6,247	6,247	6,145
Onsite %	4.6%	4.1%	4.2%	4.2%	4.3%	5.8%	5.8%	5.8%
Offshore %	95.4%	95.9%	95.8%	95.8%	95.7%	94.2%	94.2%	94.2%
Utilization	78.5%	75.5%	78.2%	76.3%	78.0%	77.4%	77.3%	78.9%
Diversity	27.4%	27.7%	27.7%	27.6%	27.3%	26.6%	26.6%	27.3%
DSO								
Billed	54	57	58	46	48	60	60	56
Unbilled	31	29	26	37	36	28	28	35
Total	86	87	84	83	84	88	88	91
Earnings Per Share (EPS) ₹								
EPS	16.01	16.73	3.39	3.29	3.33	2.26	12.26	3.79
Annualized ²								15.18
Adjusted EPS³	17.64	17.04	4.76	4.22	4.11	3.83	16.92	4.55
Annualized ²								18.20
Capital Ratios ¹								
RoCE	32.8%	22.3%	22.4%	23.1%	21.8%	20.8%	20.8%	23.0%
RoE	27.8%	16.9%	13.9%	13.5%	14.0%	11.9%	11.9%	14.1%

Note: 1: Based on quarter revenue annualized 2: Offshore: Revenues from customers served from India 3: APAC reporting started from Q1FY25

Financial & Operational – Data Sheet

All figures in ₹ Lakhs

	FY 23		FY 24		FY25 Q1		FY25 Q2		FY25 Q3		FY25 Q4		FY 25		FY26 Q1	
Revenue by BU																
IMSS	30,694	21.2%	29,746	17.4%	7,992	16.3%	7,876	14.4%	8,045	14.5%	8,919	16.1%	32,832	15.2%	9,445	16.3%
PDES	112,236	77.4%	132,719	77.6%	37,677	77.0%	43,442	79.2%	44,215	79.8%	44,357	80.1%	169,691	78.5%	44,192	76.2%
GBS	-		-	-	713	1.5%	846	1.5%	821	1.5%	1,182	2.1%	3,562	1.6%	1,354	2.3%
Total Revenue	142,930	98.6%	162,466	95.0%	46,382	94.8%	52,164	95.1%	53,081	95.9%	54,458	95.5%	206,085	95.3%	54,990	94.8%
Other Income	2,110	1.4%	8,537	5.0%	2,544	5.2%	2,703	4.9%	2,295	4.1%	2,594	4.7%	10,137	4.7%	3,003	5.2%
Total Income	145,040	100.0%	171,003	100.0%	48,926	100.0%	54,867	100.0%	55,376	100.0%	57,052	100.0%	216,222	100.0%	57,993	100.0%

IMSS: Infrastructure Management & Security Services. |. PDES : Product & Digital Engineering Services. |. GBS: Generative AI Business Services

*GBS started its operations from Q1FY25 onwards.

Profit & Loss Statement

All figures in ₹ Lakhs

	FY 23	FY 24	FY25 Q1	FY25 Q2	FY25 Q3	FY25 Q4	FY 25	FY26 Q1
Income								
Operating revenue	142,929	162,466	46,382	52,164	53,081	54,457	206,084	54,990
Other Income	2,111	8,537	2,544	2,702	2,296	2,595	10,137	3,003
Total income	145,040	171,003	48,926	54,867	55,377	57,052	216,222	57,993
Cost of revenue	82,827	99,204	28,614	33,567	33,691	35,276	131,149	34,834
Gross Margin	60,101	63,262	17,768	18,597	19,390	19,180	74,935	20,156
%	42.0%	38.9%	38.3%	35.7%	36.5%	35.2%	36.4%	36.7%
SG&A	24,215	29,677	8,642	9,417	9,999	10,790	38,849	10,754
%	16.9%	18.3%	18.6%	18.1%	18.8%	19.8%	18.9%	19.6%
EBITDA	37,997	42,122	11,671	11,882	11,686	10,984	46,224	12,405
%	26.2%	24.6%	23.9%	21.7%	21.1%	19.3%	21.4%	21.4%
Operating Margin	34,452	34,042	9,193	9,385	9,269	8,125	35,972	9,722
%	24.3%	20.9%	19.8%	17.9%	17.5%	15.0%	17.5%	17.6%
Finance cost	2,102	3,991	1,741	2,551	2,442	2,380	9,113	2,387
Depreciation	3,057	3,600	1,027	1,154	1,172	1,204	4,557	1,183
Profit before acquisition related non-cash items	32,838	34,531	8,903	8,177	8,072	7,400	32,553	8,836
%	22.6%	20.2%	18.2%	14.9%	14.6%	13.0%	15.1%	15.2%
Amortization/Unwinding Interest	1,218	2,224	1,419	1,406	1,178	1,145	5,148	1,148
PBT before exceptional item*	31,620	32,307	7,484	6,771	6,894	6,254	27,406	7,687
%	21.8%	18.9%	15.3%	12.3%	12.4%	11.0%	12.7%	13.3%
Exceptional items*	634	(1,402)	643	-	-	1,216	1,859	-
PBT *	30,986	33,709	6,841	6,771	6,894	5,038	25,547	7,687
%	21.4%	19.7%	14.0%	12.3%	12.4%	8.8%	11.8%	13.3%
Current tax	8,508	9,518	2,114	2,179	2,210	1,940	8,443	2,184
Deferred tax	(621)	(889)	(376)	(359)	(326)	(302)	(1363)	(210)
Total Tax	7,887	8,629	1,738	1,820	1,884	1,638	7,080	1,974
%	5.4%	5.0%	3.6%	3.3%	3.4%	2.9%	3.3%	3.4%
PAT *	23,099	24,839	5,103	4,951	5,010	3,400	18,466	5,713
%	15.9%	14.5%	10.4%	9.0%	9.0%	6.0%	8.5%	9.9%
Adjusted PAT *	24,951	25,661	7,165	6,357	6,188	5,760	25,475	6,862
%	17.2%	15.0%	14.6%	11.6%	11.2%	10.1%	11.8%	11.8%

*+Exceptional items for FY22 & FY23 refers to Loss on Fair Valuation of Warrant Liability. For Q3FY24 & Q4FY24 is Gain on fair valuation of contingent consideration, For Q1 FY25 is Expense on acquisitions.

Condensed Balance Sheet

All figures in ₹ Lakhs

	FY 2023	FY 2024	Q1 FY25	Q2 FY25	Q3 FY25	FY 2025	Q1 FY26
Assets							
Non-Current Assets							
Property, plant and equipment	13,278	13,778	14,062	13,978	13,894	14,096	13,974
Goodwill	13,913	14,032	70,773	75,329	75,891	76,230	76,273
Financial & Other assets	29,594	19,192	65,379	42,125	40,348	45,485	44,347
Total Non-Current Assets (A)	56,785	47,002	150,214	131,431	130,133	135,811	134,594
Current Assets							
Financial & Other assets							
i. Trade receivable	21,319	25,444	35,516	25,441	26,927	35,813	34,078
ii. Cash & Cash equivalents, Investments & Other financial assets	81,484	147,540	166,203	166,196	170,380	158,600	160,649
iii. Other assets	4,495	4,793	4,430	6,980	6,746	5,682	4,246
Total Current Assets (B)	107,298	177,777	206,149	198,616	204,053	200,095	198,974
Total Assets (A + B)	164,083	224,779	356,363	330,047	334,186	335,906	333,567
Equity and Liabilities							
Total Equity (A)	83,882	148,024	148,268	152,444	153,580	157,457	163,431
Non-Current Liabilities							
Financial liabilities	18,035	15,416	28,015	22,202	23,576	46,877	38,449
Provisions & Deferred tax liability	4,526	4,641	14,031	8,989	10,107	10,781	10,719
Total Non-Current Liabilities (B)	22,561	20,057	42,046	31,191	33,683	57,658	49,168
Current liabilities							
Financial & Contract liabilities							
i. Trade payable	7,052	7,915	9,844	11,008	10,873	10,481	9,391
ii. Others	45,921	43,839	150,036	128,412	128,844	102,532	104,110
Provisions & Other current liabilities	4,667	4,944	6,169	6,991	7,206	7,777	7,467
Total Current Liabilities (C)	57,640	56,698	166,049	146,412	146,922	120,790	120,968
Total Liabilities (D = B + C)	80,201	76,755	208,095	177,603	180,606	178,449	170,136
Total Equity and Liabilities (A + D)	164,083	224,779	356,363	330,047	334,186	335,906	333,567

Additional Ratios

	FY24	Q1 FY25	Q2 FY25	Q3 FY25	Q4 FY25	FY25	Q1 FY26
Additional Balance Sheet Ratios							
Debt-Equity	0.35	0.90	0.82	0.83	0.79	0.79	0.78
Debt Service Coverage (DSCR)	5.25	7.73	6.68	7.03	5.81	6.31	5.32
Interest Service Coverage (ISCR)	8.97	4.93	3.65	3.82	3.63	3.94	4.24
Current Assets to Current Liabilities	3.14	1.37	1.37	1.39	1.66	1.66	1.64
Long-term Debt to Working Capital	0.09	0.27	0.20	0.18	0.42	0.42	0.43
Bad Debts to Trade Receivable	0.02	0.01	-	0.01	0.01	0.02	-
Current Liability to Total Liabilities	0.74	0.80	0.82	0.81	0.68	0.68	0.71
Total Debt to Total Assets	0.23	0.38	0.38	0.38	0.37	0.37	0.38
Trade Receivable Turnover	6.95	6.09	8.20	8.18	7.11	6.73	6.29
Operating margin (%)	21%	18%	18%	18%	15%	17%	17%
Net profit margin (%)	15%	11%	9%	9%	6%	9%	10%

**As per the guidance note from ICAI*

Thank You

Happiest People · Happiest Customers

India | United States | United Kingdom | Canada | Australia | Dubai | Oman

PRESS RELEASE

**Happiest Minds delivers Q1 revenues of US\$ 64.4 million.
Growth of 2.3% q-o-q and 17.5% y-o-y in constant currency.
Reports EBITDA of ₹ 124 Crores at 21.4%.**

Bengaluru, Seattle and London, July 29, 2025: Happiest Minds Technologies Limited (NSE:HAPPSTMNDS), a 'Born Digital. Born Agile', a digital transformation and IT solutions company, today announced its consolidated results for the First quarter ended June 30, 2025, as approved by its Board of Directors.

Ashok Soota, Chairman & Chief Mentor, said, "Our strong start to Q1 FY26 underscores the continued confidence our customers place in us and the impact of our differentiated digital capabilities. As we harness the transformative power of Generative AI and deep tech, Happiest Minds remains steadfast in delivering purposeful innovation and long-term value. With a sharp focus on mindful execution, customer-centricity, and technology leadership, we are well-positioned to sustain double-digit growth for the year and have laid a foundation for achieving three consecutive years of double-digit growth."

Joseph Anantharaju, Co-Chairman & CEO, said "We have delivered a strong Q1 performance with revenues of US \$64.4 Million, marking 2.3% q-o-q and 17.5% y-o-y growth in constant currency. This momentum reflects the contribution of the ten transformations we have undertaken to drive our growth. Our differentiated capabilities in Generative AI, Data, and Cybersecurity—combined with our verticalized structure—position us as the partner of choice. We remain confident in our ability to scale impact and drive sustainable growth for our clients and stakeholders."

Venkatraman Narayanan, Managing Director, said, "Even as we continue to invest into AI and strengthen our sales engine, we have delivered 20 quarters of sequential growth with a robust EBITDA of 21.4%. Our unwavering focus remains on driving sustainable growth, enhancing operational efficiency, and consistently creating long-term value for our shareholders."

Key Financial highlights

Quarter ended June 30, 2025

- Revenue in constant currency grew 2.3% q-o-q and 17.5% y-o-y
- Operating Revenues in US\$ stood at \$64.4 million, growing 2.3% q-o-q and 15.9% y-o-y
- Total income of ₹ 57,993 lakhs grew 1.7% q-o-q and 18.5% y-o-y
- EBITDA of ₹ 12,405 lakhs stood at 21.4% of Total Income. Growth of 12.9% q-o-q and 6.3% y-o-y
- PAT of ₹ 5,713 lakhs 9.9% of Total Income. Growth of 68% q-o-q and 12% y-o-y
- Adjusted PAT and EPS (adjusted only for non-cash charges and exceptional items), a more reliable profitability measures stood at:
 - Adjusted PAT of ₹ 6,862 lakhs at 11.8% of Total income. Growth of 19.1% q-o-q
 - Adjusted EPS at ₹ 4.55

All amounts in ₹ Lakhs unless stated otherwise.

Particulars	Q1 FY26	Q4 FY25	QoQ	Q1 FY25	YoY
Revenues (\$'000)	64,359	62,919	2.3%	55,547	15.9%
Growth in CC			2.3%		17.5%
Revenues	54,990	54,457	1.0%	46,382	18.6%
<i>Other Income</i>	3,003	2,595		2,544	
Total Income	57,993	57,052	1.7%	48,926	18.5%
Operating Margin¹	9,722	8,125	19.7%	9,193	5.8%
%	17.6%	15.0%		19.8%	
EBITDA	12,405	10,984	12.9%	11,671	6.3%
%	21.4%	19.3%		23.9%	
<i>Finance Cost</i>	2,387	2,379		1,983	
<i>Depreciation</i>	1,183	1,201		914	
Profit before Non Cash/Exceptional	8,836	7,401	19.4%	8,774	0.7%
%	15.2%	13.0%		17.9%	
<i>Amortization/Unwinding Interest²</i>	1,148	1,145		1,422	
<i>Exceptional Item</i>	-	1,216		643	
PBT	7,687	5,038	52.6%	6,841	12.4%
%	13.3%	8.8%		14.0%	
Tax	1,974	1,638		1,738	
%	3.4%	2.9%		3.6%	
PAT	5,713	3,400	68.0%	5,103	12.0%
%	9.9%	6.0%		10.4%	
Adjusted PAT³	6,862	5,761	19.1%	7,168	(4.3)%
%	11.8%	10.1%		14.7%	
Adjusted Earnings per Share (₹)⁴	4.55	3.83		4.76	

Note:

1 – Operating Margin is EBITDA excluding other income

2 – Amortization and unwinding interest are non-cash items related to acquisition

3 – Adjusted PAT is Adjusted for exceptional items and amortization of intangibles

4 – Adjusted EPS is Adjusted for exceptional items and amortizations of intangibles

Clients:

- 285 as of June 30, 2025
- 17 additions in the quarter

Our People - Happiest Minds:

- 6,523 Happiest Minds as of June 30, 2025
- Trailing 12-month attrition of 18.2% (16.6% in the previous quarter)
- Utilization of 78.9%, from 77.3% in last quarter

Key wins:

- For a **Global Home Improvement Retail Chain**, Happiest Minds is custom building solutions for their key Finance and IT programs.
- For a **Multinational Logistics Company**, Happiest Minds is providing Gen AI services to accelerate innovation and enhance productivity.
- For a **US Airport**, Happiest Minds and Tech4TH have been selected as the implementation partners for the platform to provide a next-gen customer interaction experience.
- For a **US Healthcare company**, Happiest Minds is implementing a large database transformational program for migration from on-premises to AWS Cloud.
- For a **US-based Insurance & Financial solutions company**, Happiest Minds has been chosen as an implementation partner for their GenAI workflow automation.
- For a **US Education Training provider**, Happiest Minds is building its LMS platform.
- For an **Australian Mining Services company**, Happiest Minds is providing IT infrastructure and cybersecurity implementation services.
- For an **Australian Furniture & Homewares retailer**, Happiest Minds has been engaged to partner in the modernization of their data platform.

Award Wins:

- Happiest Minds has won the **CNBC-TV18 India Risk Management Award 2025**

Analyst Mentions:

- Happiest Minds is among '**Seasoned Vendors**' in AIM Research's PeMa Quadrant for Data Engineering Service Providers 2025
- Happiest Minds is among '**Aspirants**' in Everest Group's Intelligent Process Automation (IPA) Solutions PEAK Matrix® Assessment 2025

For further details please refer to the Investors presentation hosted on the company website

-- Investors section

About Happiest Minds Technologies:

[Happiest Minds Technologies Limited](#) (BSE, NSE: HAPPSTMNDS) is an AI-led customer-first digital engineering and Mindful IT company. 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 and [FuzionX](#) Gaming Studio, a cutting-edge game development hub known for crafting immersive, high-performance gaming experiences that blend 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 June 2025, Happiest Minds generates annualized revenues in excess of \$270 million, has a people strength of over 6,500 across 43 global offices, and serves 285+ customers, including 85+ billion-dollar corporations.

Safe harbor

This press release contains forward-looking statements, which may involve risks and uncertainties. Actual results may differ materially from those expressed or implied due to various factors including but not limited to changes in market conditions, technological advancements, regulatory developments, and the overall economic environment. Happiest Minds undertakes no obligation to update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise.

For more information, contact:

Media Contact: media@happiestminds.com

Investors Relations: IR@happiestminds.com