

October 17, 2024

Listing Compliance & Legal Regulatory
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai 400 001
Stock Code: 543227, 974728, 974820 & 975101

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

Dear Sir/Madam,

Subject: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 [“Listing Regulations”]

Pursuant to Regulation 30 read with Para A of Part A of Schedule III of the Listing Regulations, we wish to inform that the Board of Directors at its meeting held on October 17, 2024, has approved the Scheme of Amalgamation of **Happiest Minds Edutech Private Limited** (Wholly Owned Subsidiary – Transferor Company) with **Happiest Minds Technologies Limited** (Holding Company - Transferee Company) and their respective Shareholders and Creditors, as per Section 230 to 232 and other relevant provisions of the Companies Act, 2013, subject to the statutory and regulatory approvals under applicable laws, including approval of the National Company Law Tribunal.

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**.

The Board Meeting commenced at 6.40 p.m. and concluded at 6.50 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

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		
		Name of the Entity	Paid up Capital as on June 30, 2024	Turnover as on June 30, 2024
1	Name of the entities, forming part of the amalgamation/merger, details in brief such as, size, turnover etc.	Happiest Minds Edutech Private Limited	₹ 1,00,000 consisting of 1,00,000 equity shares of ₹ 1 each	₹ 189 Lakhs
		Happiest Minds Technologies Limited	₹ 30,45,49,622 consisting of 15,22,74,811 equity shares of ₹ 2 each	₹ 37,240 Lakhs
2	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"	No. Happiest Minds Edutech 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 involved in the business of designing and development of systems and applications software for internal use, domestic sales, and international exports. 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"> Simplify management structure leading to better administration, reduction in costs and standardisation of business process. Greater integration and financial strength maximizing shareholder value and financial position of amalgamated entity. Pooling of resources resulting in synergies of operations, optimization of logistics and cost savings. Simplification of group structure leading to reduced 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		