

July 14, 2023

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

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 of the details of closure, allotment and allied matters in the Issue (as defined hereinafter) by Happiest Minds Technologies Limited (the “Company”) in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements), 2015, as amended (the “SEBI Listing Regulations”)

Re: Qualified institutions placement of equity shares of face value of ₹ 2 (the “Equity Share(s)”) by Happiest Minds Technologies Limited (the “Company”) under the provisions of Chapter VI of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “SEBI ICDR Regulations”), and Sections 42 and 62 of the Companies Act, 2013 (including the rules made thereunder), as amended (the “Issue”)

Please refer to our letter dated July 11, 2023, intimating you about the meeting of the Fundraising Committee of the Directors (“Committee”) to be held on or after July 14, 2023, in respect of the Issue.

The Issue was opened on July 11, 2023, and the same was intimated to you vide our letter dated July 11, 2023. We wish to inform you that the Committee at its meeting held today i.e. July 14, 2023, has, *inter alia*, taken following actions:

- a. Approved the closure of the Issue today (i.e. July 14, 2023) pursuant to the receipt of application forms and the funds in the escrow account from the eligible qualified institutional buyers in accordance with the terms of the Issue; and
- b. Determined and approved the allocation of 54,11,255 Equity Shares at an Issue price of ₹ 924 per Equity Share, which is at a discount of ₹ 48.16 per Equity Share i.e. 4.95% to the floor price of ₹ 972.16 per Equity Share, in accordance with the SEBI ICDR Regulations (including a premium of ₹ 922 per Equity Share) upon the closure of the Issue, determined according to the formula prescribed under Regulation 176 of the SEBI ICDR Regulations, for the Equity Shares to be allotted to the eligible qualified institutional buyers in the Issue; and
- c. Approved and finalized the confirmation of allocation note to be sent to eligible qualified institutional buyers, intimating them of the allocation of Equity Shares pursuant to the Issue; and
- d. Approved and adopted placement document dated July 14, 2023.
- e. Approved the issue and allotment of 54,11,255 Equity Shares to eligible qualified institutional buyers at the issue price of ₹ 924 per Equity Share (including a premium of Rs. 922 per Equity Share), aggregating to ₹500,00,00,000 (Rupees Five Hundred Crores Only), pursuant to the Issue.

Pursuant to the allotment of Equity Shares in the Issue, the paid-up Equity Share capital of the Company stands increased from ₹29,37,27,112 consisting of 14,68,63,556 Equity Shares to ₹30,45,49,622 consisting of 15,22,74,811 Equity Shares.

Further, find attached herewith the list of allottees who have been allotted more than 5% of the Equity Shares offered in the Issue, marked as **Annexure 1**. The shareholding pattern of the Company, before and after the Issue, will be submitted along with the listing application in the format specified in Regulation 31 of the SEBI Listing Regulations.

The meeting of the Committee commenced at 8.30 pm and concluded at 8.45 pm.

We request you to kindly take this on records, and the same be treated as compliance under the applicable regulations of the Securities and Exchange Board of India (Listing Obligations Disclosure Requirements) Regulations, 2015, as amended.

Thanking you,

Yours faithfully,

For **Happiest Minds Technologies Limited**



Praveen Kumar Darshankar

Company Secretary & Compliance Officer

Membership No. F6706

Annexure 1

Sr. No.	Name of the Allottees	No. of equity shares allotted	% of the total Issue Size
1	TROO CAPITAL LTD	16,23,376	30.00
2	SOCIETE GENERALE	8,65,800	16.00
3	BNP PARIBAS ARBITRAGE - ODI	7,64,719	14.13
4	BOFA SECURITIES EUROPE SA - ODI	6,49,350	12.00
5	MORGAN STANLEY ASIA (SINGAPORE) PTE.	3,41,558	6.31