

November 4, 2020

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: HAPPSTMNDS

Dear Sir/Madam,

Sub: Disclosure under Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are enclosing herewith the disclosure of related party transactions on consolidated basis for the half year ended on September 30, 2020, in the format specified in the relevant accounting standards.

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



**DISCLOSURE OF RELATED PARTY TRANSACTIONS ON CONSOLIDATED
BASIS FOR THE HALF YEAR ENDED ON SEPTEMBER 30, 2020**

List of Related Parties

Sl.No	Particulars	Name of the Related Party
1.	Key managerial personnel	Mr. Ashok Soota
		Mr. Venkatraman N
		Mr. Avneet Singh Kochar
		Mrs. Anita Ramachandran
		Mr. Rajendra Kumar Srivastava
		Mrs. Shubha Rao Mayya
2.	Enterprises on which key managerial persons or their relatives are able to exercise significant influence	N.A
3.	Post employee benefit plan	Happiest Minds Technologies Pvt. Ltd. Employees group gratuity trust

Related Party Disclosures

Particulars of Transaction	Half year ended on September 30, 2020 (Amount in INR Lakhs)
<u>Contribution made to post employee benefit plan</u>	
Happiest Minds Technologies Pvt. Ltd. Employees group gratuity trust	65
<u>Director's sitting fees:</u>	
Mrs. Anita Ramachandran	9
Mr. Rajendra Kumar Srivastava	7
Mrs. Shubha Rao Mayya	9
<u>Managerial remuneration*</u>	
Mr. Venkatraman N	59
Mr. Ashok Soota	68
Conversion of 358,728 preference shares into equity shares (as of June 30, 2020 it was Nil)	refer note (i) below

*As the liability for gratuity and compensated leave absences is provided on an actuarial basis for the Company as a whole, the amount pertaining to the Directors are not included above.

(i) In pursuance to resolutions dated May 13, 2020 & July 10, 2020, 359,857 14% series A full convertible non-cumulative preference shares held by Mr. Ashok Soota was converted into equity shares in the ratio of 163 equity shares for every preference shares held. Total amount of such transaction was INR 2,346 lakhs.

For **Happiest Minds Technologies Limited**



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

