

Name of the Issuer:	Happiest Minds Technologies Limited	Last updated on	30-Sep-20
1 Type of Issue (IPO / FPO)	IPO		
2 Issue Size (Rs. Cr)			
- Fresh Issue Size (Rs. Cr)	110.00		
- Offer for Sale Component (Rs. Cr)	592.02		
3 Grade of Issue along with name of the rating agency			
Name	Not Applicable		
Grade	Not Applicable		
4 Subscription Level (Number of times)	151.5752*		

*Figure is after technical rejections. Source: Basis of allotment

QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges	
Particulars	%
(i) allotment in the issue ⁽¹⁾	75.00%
(ii) at the end of the 1st Quarter immediately after the listing of the issue ⁽²⁾	Not Available
(iii) at the end of 1st FY (March 31, 2021) ⁽³⁾	Not Available
(iv) at the end of 2nd FY (March 31, 2022)	Not Available
(v) at the end of 3rd FY (March 31, 2023)	Not Available

QIB Holding not disclosed as reporting for relevant period has not been completed.
 *Includes holding of Malabar India Fund Limited
 (1) Source: Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor Investors
 (2) Source: Stock exchange website

Financials of the issuer			
Parameters	(In Rs. Crore)		
	1st FY (March 31, 2021)*	2nd FY (March 31, 2022)*	3rd FY (March 31, 2023)*
Consolidated			
Income from operations	Not Available	Not Available	Not Available
Net Profit for the period	Not Available	Not Available	Not Available
Paid-up equity share capital	Not Available	Not Available	Not Available
Reserves excluding revaluation reserves	Not Available	Not Available	Not Available

* Financials not disclosed as reporting for the relevant fiscal year has not been completed.

Trading Status in the scrip of the issuer	
Company's Equity Shares are listed on both the BSE Limited and the NSE. The Shares have not been suspended or delisted.	
Particulars	Status
(i) at the end of 1st FY (March 31, 2021)*	Frequently
(ii) at the end of 2nd FY (March 31, 2022)*	Not Available
(iii) at the end of 3rd FY (March 31, 2023)*	Not Available

* Trading status not disclosed as the relevant fiscal year has not been completed.

Change in Directors of issuer from the disclosures in the offer document		
Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2021)*	Not Available	Not Available
(ii) at the end of 2nd FY (March 31, 2022)*	Not Available	Not Available
(iii) at the end of 3rd FY (March 31, 2023)*	Not Available	Not Available

* Changes in Directors not disclosed as the relevant fiscal year has not been completed.

Status of implementation of project/ commencement of commercial production	
(i) as disclosed in the offer document	Not Applicable
Source: Prospectus dated September 11, 2020	
(ii) Actual implementation	Not Applicable
Source: Prospectus dated September 11, 2020	
(iii) Reasons for delay in implementation, if any	Not Applicable

Status of utilization of issue proceeds	
(i) as disclosed in the offer document (Rs in Crs)	101.00
(ii) as disclosed in the report dated Dec 31, 2020	Not Available
(iii) Actual utilization*	Not Available
(iii) Reasons for deviation, if any	Not Available

* Per the report dated Dec 31, 2020

Comments of monitoring agency, if applicable	
a) comments on use of funds	Not available as the reporting period not completed
b) comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document	
c) Any other reservations expressed by the monitoring agency about the use of funds	

Pricing Data	
Issue Price (Rs.)	166
Designated Stock Exchange:	NSE
Listing Date:	17-Sep-20

Price parameters	At close of listing day (Sept 17, 2020)	At close of 30th calendar day from listing day ⁽¹⁾	At close of 90th calendar day from listing day ⁽²⁾	As at the end of 1st FY after the listing of the issue (March 31, 2021) ⁽³⁾⁽⁴⁾			As at the end of 2nd FY after the listing of the issue (March 31, 2022) ⁽⁵⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2023) ⁽⁵⁾		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	371.00	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50	11,250.55	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE SENSEX	38,979.85	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

Note:
 (1) 30th calendar day shall be taken as listing date plus 29 calendar days.
 (2) 90th calendar day shall be taken as listing date plus 89 calendar days.
 (3) High and Low based on intra day prices
 (4) High and Low for Nifty and SENSEX have been considered only since the date of the listing of the equity shares
 (5) Pricing data not disclosed as the relevant period/date/fiscal year has not completed

Basis for Issue Price and Comparison with Peer Group & Industry Average					
Accounting ratio	Particulars	As disclosed in the offer document ⁽¹⁾	At the end of 1st FY (March 31, 2021)*	At the end of 2nd FY (March 31, 2022) ⁽²⁾	At the end of 3rd FY (March 31, 2023) ⁽²⁾
Basic EPS	Issuer:	7.04	Not Available	Not Available	Not Available
	Standalone	7.04	Not Available	Not Available	Not Available
	Consolidated	Not Applicable	Not Available	Not Available	Not Available
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
Diluted EPS	Issuer:	5.98	Not Available	Not Available	Not Available
	Standalone	5.98	Not Available	Not Available	Not Available
	Consolidated	Not Applicable	Not Available	Not Available	Not Available
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
Basic P/E	Issuer:	23.60	Not Available	Not Available	Not Available
	Standalone	23.60	Not Available	Not Available	Not Available
	Consolidated	Not Applicable	Not Available	Not Available	Not Available
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
Diluted P/E	Issuer:	31.00	Not Available	Not Available	Not Available
	Standalone	31.00	Not Available	Not Available	Not Available
	Consolidated	Not Applicable	Not Available	Not Available	Not Available
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
RoNW (%)	Issuer:	27.10%	Not Available	Not Available	Not Available
	Standalone	27.10%	Not Available	Not Available	Not Available
	Consolidated	Not Applicable	Not Available	Not Available	Not Available
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available
NAV per share	Issuer:	26.00	Not Available	Not Available	Not Available
	Standalone	26.00	Not Available	Not Available	Not Available
	Consolidated	Not Applicable	Not Available	Not Available	Not Available
	Peer Group & Industry Average	Not Available	Not Available	Not Available	Not Available

Notes:
 (1) Sourced from Prospectus dated September 11, 2020. Disclosure is based on the standalone financial information disclosed in the Prospectus for Fiscal 2020.
 (2) The Issue does not consolidated financials. Information not provided as the relevant fiscal year has not completed
 Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:
 (i) EPS - EPS calculation is in accordance with Accounting Standard 20 "Earnings per share" issued by ICAI
 (ii) P/E - Closing price as of the relevant FY/EPS
 (iii) RoNW - Return on net worth (%) is Net profit attributable to equity shareholders divided by Average net worth excluding preference share capital

Any other material information	
Date	Announcement
	None
Source: Stock Exchange Filings	

Disclaimer:

The information compiled herein is in accordance with the disclosure requirements with regard to the track record of the public issues managed by ICICI Securities Limited ("I-Sec") arising out of the SEBI Circular No. CIR/MISD/1/2012 dated January 10, 2012. This information is gathered from the Prospectus of the Issuer, as amended, and from the filings made by the Issuer with the SSE Limited ("SSE") and the National Stock Exchange of India Limited ("NSE") and together with the BSE, the "Stock Exchanges") from time to time, price-volume data available on the website of the Stock Exchanges, other sources as disclosed herein and information / clarifications provided by the Issuer.

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