

Name of the Issuer:	Happiest Minds Technologies Limited	Last updated on	31-Mar-21
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		
5	QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges		
	Particulars		%
	(i) allotment in the issue ⁽¹⁾		21.60%
	(ii) at the end of the 1st Quarter immediately after the listing of the issue ⁽²⁾		18.68%
	(iii) at the end of 1st FY (March 31, 2021) ⁽²⁾		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
	(1) Source: Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor Investors		
	(2) Source: Stock exchange website		
6	Financials of the issuer (In Rs. Crore)		
	Parameters	1st FY (March 31, 2021)*	2nd FY (March 31, 2022)*
			3rd FY (March 31, 2023)*
	Consolidated		
	Income from operations	Not Available	Not Available
	Net Profit for the period	Not Available	Not Available
	Paid-up equity share capital	Not Available	Not Available
	Reserves excluding revaluation reserves	Not Available	Not Available
	* Financials not disclosed as reporting for the relevant fiscal year has not been completed.		
7	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 traded
	(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.		
8	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 Applicable
	(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.		
9	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
10	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		No deviation
	(iii) Actual utilization*		101.98
	(iv) Reasons for deviation, if any		Not Applicable
	* As per the report dated Dec 31, 2020		
	# The		
11	Comments of monitoring agency, if applicable		
	a) comments on use of funds	No comments	
	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		
12	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) ⁽³⁾⁽⁵⁾			As at the end of 3rd FY after the listing of the issue (March 31, 2023) ⁽³⁾⁽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	370.95	332.15	359.75	562.50	586.70	307.00	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Nifty 50	11516.1	11762.45	13667.85	14690.70	10790.2	10790.2	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
BSE SENSEX	38,979.85	39,524.25	48,347.59	49,509.15	52,516.76	36,495.98	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available

- Notes:
(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

13 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) ⁽²⁾	At the end of 2nd FY (March 31, 2022) ⁽²⁾	At the end of 3rd FY (March 31, 2023) ⁽²⁾
Basic EPS	Issuer:				
	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:				
	Standalone	5.36	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:				
	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:				
	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:				
	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:				
	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

14 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/MIRSD/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 BSE Limited ("BSE") 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.

While reasonable care has been taken to ensure that the information provided herein is accurate and is taken from the sources that we believe are reliable, the user of this information may independently verify the accuracy of the information before taking any decision based on the above information.

Notwithstanding the above, ICICI Securities Ltd does not make any express or implied representation or warranty as to the authenticity, accuracy or completeness of the information or data contained herein and shall not be liable in any manner for the same. Neither ICICI Securities nor any of its affiliates or their directors, officers and employees will be responsible or be liable for any loss or damage including any loss of profits incidental or consequential damage, howsoever arising, suffered or incurred by any person accessing and / or using this information. The person accessing and utilizing the information is accordingly once again advised to independently verify the information and satisfy himself about the adequacy, accuracy and completeness for his specific requirement.