

## MINDTECK Revenue and PAT up year ended March 31, 2011

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Mindteck (India) Limited (BSE: MDTK), today announced its audited financial results for the year ended March 31, 2011. The consolidated revenues are up Rs. 240.87crores against Rs. 226.54 crores in 2010. The revenues are up 11% in US Dollar terms and by 6% in Rupee terms. PAT is Rs. 9.14 crores, as against Rs. 3.35crore in 2010, an increase of 173%.

Mindteck registered operating profit (EBIDTA) of Rs 11.22 crores in the year. Commenting on the financial performance of the year, Mr. Pankaj Agarwal, CEO and Managing Director said "The last fiscal year has brought growth back and both our revenues and profits for the year are up. The year was significant in launching our revised business strategy with us defining clear focus on new verticals and services. We made significant investments in building domain expertise and several key centres of excellences to aid our future growth, provide us technical advantage over our competition and help our clients stay on the cutting edge in their business. We reduced our administrative expenses and grew our sales and marketing organizations."

In FY 2011, Mindteck brought in some very progressive strategies in its business with specific focus in Smart Energy, BFSI, Life Sciences, Semiconductors and Public Sector verticals. Its strong and mature Service Horizontals also saw renewed emphasis resulting in some major wins in USA and Europe. Business in APAC too saw some remarkable development with signing of an MoU with MIMOS, a Malaysian technology think tank.

Mindteck also constituted Centres of Excellence in the areas of Enterprise Mobility, Microsoft Technologies and Cloud based services. These centres reflect the deep technology expertise and domain strength and are aimed at offering end to end services to the clients across geographies.

With industry-wide increased attrition rates, Mindteck enhanced its focus on people retention and proactive hiring. Mindteck took several new initiatives to control attrition and managed to keep it below industry average. In FY 2012, the company aims to strengthen its employee base globally and build talent pool in specific pre-defined technologies.

Mindteck has been featured in Deloitte India Fast 50 and Deloitte Asia Fast 500 for the third time in a row.

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