



Mindteck (India) Limited

Prestige Atlanta, No.10, Industrial Layout
7th Main, 80 Feet Road, 3rd Block
Koramangala, Bangalore – 560 034. INDIA

Tel: +91 80 4154 8000/4154 8300

Fax: +91 80 41125813

www.mindteck.com

FOR IMMEDIATE RELEASE

MINDTECK'S BOARD OF DIRECTORS EXPANDS

Global Technology Company adds Executive roles

Bangalore, India/October 31, 2013: The Board of Directors of Mindteck (India) Limited (BSE: MINDTECK), a global technology company, has appointed three individuals to executive roles. Mr. Yusuf Lanewala, Managing Director and Group CEO, becomes Executive Chairman, while Messrs. Dayananda Shetty and Meenaz Dhanani will serve as Executive Directors in India and the US, respectively.

Mr. Yusuf Lanewala is a seasoned IT Strategy and Management professional with 35 years of global industry experience. Since starting his professional career with Price Waterhouse, Mr. Lanewala held leadership positions with several leading IT services companies in India and abroad until 2009. Subsequently, as an Independent Consultant, he has advised several IT services companies in business strategy, and also consulted for several financial institutions in areas such as IT selection and deployment of systems for core banking, anti-money laundering, business intelligence, card management as well as channel management including ATM deployment, internet and mobile banking.

He has been closely involved with various industry associations and is presently the Chairman of the IT Committee of The Maharashtra Chamber of Commerce, Industries and Agriculture (MACCIA). He is also one of the Founding Directors of The Business Process Council.

Mr. Lanewala has a Bachelor of Commerce degree from St. Xavier's College, Kolkata and an MBA from the State University of New York. He also attended an Executive Education Program in Change Management at the Harvard Business School.

Mr. Dayananda Shetty is an established Finance and Management professional with more than three decades of investment banking, finance, accounts and general management experience in the Middle East and India. Prior to becoming Executive Director, he served as a Consultant to Mindteck's Senior Management for over a year.

Previously, Mr. Shetty spent 30 years at TAIB Bank in Bahrain where he quickly rose to become Senior Vice President and was responsible for global operations, human resource development, strategic planning and implementation, as well as IT services.

Mr. Shetty began his career in India practicing accounting and auditing. He is a Commerce Graduate with an MBA in Finance and Management from American University in Washington D.C.

Mr. Meenaz Dhanani is a 30-plus year New York Investment Banking veteran with experience and deep knowledge spanning international credit, trade and project finance, real estate investment, private equity and venture capital investment in technology and alternative energy projects, as well as corporate finance.

Prior to joining the senior management team at Mindteck, Mr. Dhanani ran the investment advisory subsidiary of Bahrain-based TAIB Bank where he was directly responsible for managing the firm's real estate portfolio and technology services companies; this included all asset management functions, such as sourcing, review, financial modeling, due diligence, property inspection, structuring, investment proposals, financing, post-investment monitoring and reporting, disposition, budget approvals and litigation as well as SPV accounting, compliance, corporate governance and other corporate matters.

Mr. Dhanani, a B.A. graduate of Bernard M. Baruch College who majored in Finance and Investment Analysis, has held NASD Series 63 and 7 licenses and has numerous certifications in various disciplines related to investment banking and asset management.

About Mindteck (India) Limited

Mindteck, a global technology company, has served medical device manufacturers, top-tier semiconductor companies, analytical/scientific powerhouses, equipment OEMs, public sector entities, and service companies in the Global 2000 for over 22 years. The company's depth of knowledge and niche expertise in product engineering is complemented by dedicated Centers of Excellence in Wireless Design and Storage Testing. Presently, the company employs over 1,000 individuals throughout offices in the US and UK, Singapore, Malaysia, Bahrain and India. It also has four development centers (US, Singapore and India (Kolkata, Bangalore)). The company is listed on the Bombay Stock Exchange (BSE 517344), an ISO 9001:2008, ISO 27001:2005 certified company and ISO 13485:2003 certified to serve the medical electronics industry; assessed at CMMI Development Version 1.3 -- Level 5. www.mindteck.com

For more details, please contact: Karen Stark / karen.stark@mindteck.com / 1 (917) 442-4688