



For Immediate Release

Mindteck Reports Revenue of Rs 55.97 Crore for Q2 FY09-10

Bangalore, October 30, 2009: Bangalore based, Mindteck (India) Limited (BSE: MDTK), a global technology and IT Services company, today announced its financial results for the second quarter ended on September 30, 2009.

Company's consolidated revenues stood at Rs 55.97 crore during the second quarter ended September 30, 2009; net profit after tax was Rs 0.52 crore and EPS for Q2 FY09-10 was Rs 0.22. The consolidated revenue during the corresponding previous quarter ended, September 30, 2008 was Rs 70.62 crore; net profit after tax was Rs 3.13 crore and EPS reported was Rs 1.30. EBIDTA on a consolidated basis for Q2 FY09-10 stood at Rs 2.00 crore as compared to Rs 4.65 crore reported in corresponding previous quarter.

The YTD consolidated revenues of the Company is Rs 116.66 crore; and YTD profit after tax is Rs 3.47 crore.

Commenting on the financial performance of the second quarter, Mr. Pankaj Agarwal, Managing Director and Group CEO of Mindteck said, "Although our second quarter results are below our expectations, we are confident that business will improve significantly in the coming quarters as a result of positive business environment and sentiments globally. In all the geographies we operate, we are experiencing an uptick in size and number of opportunities. Also, some of our initiatives in recent months are resulting in new customer acquisitions."

During the quarter, Mindteck announced the appointment of Mr. Suresh Rao as the Chief Financial Officer of the company. Mr. Rao heads the budgeting, financial reporting, accounting, and audits at global level for the company. He also heads the overall Operation of Mindteck's offices in India.

Mindteck has increased its Sales presence in both US and Europe during the last quarter to strengthen its sales efforts in these geographies. The Company is also focusing on developing predictable and reusable Solution Accelerators for Hi-tech and Instrument manufacturing space to reduce entry barriers and promote easy adoption of its services, thereby shortening the sales cycle.

About Mindteck (India) Limited

Mindteck is a global Technology and IT Services Company that delivers business and technology solutions to a wide range of Fortune 500 companies, multinationals, and successful mid market enterprises around the globe. It has offices and development centers in India, USA, UK, Germany, Netherlands, Singapore, Malaysia, and Bahrain. Core software solutions and services include IT Consulting and Services, IT Infrastructure and Managed Services, Product Engineering and R&D Services, and Security Compliance Services.

Mindteck (India) Limited is listed on the Bombay Stock Exchange (BSE 517344). It is an ISO 9001:2000, ISO 27001:2005, ISO 13485, and SEI CMMi Level 5 certified Company.

www.mindteck.com

Safe Harbor

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause our actual results to

differ materially from those in such forward-looking statements. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For more details, please contact:

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