



Mindteck (India) Limited

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FOR IMMEDIATE RELEASE

MINDTECK REPORTS Q3 FY 2012-13 RESULTS

Bangalore, India/February 13, 2013: Mindteck (India) Limited (BSE: MINDTECK), a global product engineering and IT solutions company, today reported its financial results for the third quarter ended December 31, 2012.

The Company's consolidated revenues for the quarter stood at Rs. 64.05 crore as against Rs. 55.05 crore for the corresponding quarter of the previous year ended December 31, 2011, registering an increase of Rs. 9 crore. This represents YTD growth of 17% as compared to the previous year. Net profit for the quarter stood at Rs. 1.58 crore as against a net loss of Rs. 2.49 crore for the corresponding quarter of the previous year.

Commenting on the financial performance, Mr. Wayne Berkowitz, CEO and Managing Director said, "While Q1 was below expectations, we turned a profit in Q2 and Q3 and are leveraging good momentum as we finish the year. Despite lingering recessionary impacts, we've seen much growth across all three of our business lines – product engineering, talent acquisition and IT services. In particular, engagements in data storage, cloud, mobility and smart energy are trending upward, and sales activity in the US West, Europe and APAC regions is increasing rapidly."

"I'm very pleased to announce that at the end of this past December we relocated our India Headquarters in Bangalore to the Prestige Atlanta building in Koramangala. We're now in a fully dedicated facility with a footprint large enough to increase capacity by 50% as well as a more conducive work environment for everyone. Moreover, we have much improved lab facilities – well-equipped for our work in electronic design, smart energy, storage and life sciences", added Mr. Berkowitz.

In recent past, Mindteck has seen increased demand in Smart Energy, especially in areas involving mechanical, hardware, firmware, FPGA and application development for semiconductor and renewable energy companies. It has also developed a Smart Energy Profile 2.0 (SEP2.0) and ZigBee IP Solution that adds low-power wireless capability to devices for remote data monitoring and control using IPv6.

The company has also signed up several new projects in Cloud Computing which include the development of a Distributed PV Tracker Application and Controller through web-based monitoring application software, re-engineering existing lighting solutions to web-based applications with multi-lingual, multi-platform, multi-device capability, as well as application migration projects. Moreover, in the enterprise mobility area, they have deepened their capability to develop cross platform mobile applications and executed several critical engagements.

Last quarter Mindteck joined the Altera Design Services Network, subsequent to Altera's review of Mindteck's EDS capabilities in Life Sciences with special reference to Medical Devices. This relationship adds great value and strength to Mindteck's FPGA design capabilities.

About Mindteck (India) Limited

Mindteck, a global product engineering and IT services company, has provided end-to-end services to a Global 2000 and public sector clientele for over 21 years. The company's depth of knowledge and niche expertise in Life Sciences, High-Tech (Smart Energy, Semiconductor) and the Public Sector, is complemented by dedicated Centers of Excellence in Cloud Computing, Mobility Solutions, Electronics and 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). www.mindteck.com

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