



Mindteck (India) Limited

(CIN: L30007KA1991PLC039702)

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 4112 5813

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www.mindteck.com

MINDTECK REPORTS PROFIT FOR THE FOURTH QUARTER AND YEAR ENDED MARCH 31, 2014

Bangalore, India/May 29, 2014: Mindteck (India) Limited (BSE: MINDTECK), a global technology company, today reported its audited financial results for the Fourth Quarter and Year ended March 31, 2014.

Consolidated revenue for the year 2013-14 stood at Rs. 328.81 crore as against Rs. 264.31 crore for the previous year ended March 31, 2013, registering an increase of Rs. 64.50 crore. This represents growth of 24% as compared to the previous year. Net profit stood at Rs. 18.61 crore as against Rs. 1.06 crore for the previous year.

Consolidated revenue for the quarter ended March 31, 2014 stood at Rs. 83.36 crore as against Rs. 70.93 crore for the corresponding quarter of the previous year ended March 31, 2013, registering an increase of Rs. 12.43 crore and growth of 18%. Net profit for the quarter ended March 31, 2014 stood at Rs. 4.08 crore as against Rs. 0.04 crore for the corresponding quarter of the previous year.

During the board meeting held today, the Board of Directors recommended a 10% dividend for the financial year 2013-14. The last dividend declared by the company was 5% in 2007-08.

Through its recently formed R&D initiative, Mindteck has launched two innovative systems: IGNITE, an Energy Management System which transforms office buildings into energy efficient smart buildings and ProdXL, an Enterprise Productivity Improvement Solution designed to provide insightful quantitative feedback to drive employee behavior towards organization productivity improvement.

Commenting on the financial performance, Mr. Yusuf Lanewala, Chairman & Managing Director said, "We are very pleased to announce that Mindteck is on a growth trajectory. There is a significant growth in the yearly revenue, operating margin and profitability."

About Mindteck (India) Limited

Mindteck, a global technology company established in 1991, provides Product Engineering services to medical device companies, the energy industry and equipment OEMs, and Information Technology services to government entities, analytical/scientific instrument manufacturers, top-tier semiconductor companies and financial services companies in the Global 2000. Its depth of knowledge and niche expertise in embedded systems and enterprise applications is complemented by dedicated Centers of Excellence in wireless design and storage testing. Presently, Mindteck 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 among a select group of global companies appraised at Maturity Level 5, Version 1.3 of the CMMI Institute's Capability Maturity Model Integration (CMMI). The company is listed on the Bombay Stock Exchange (BSE 517344). www.mindteck.com

For more details, please contact: Fouzia Asmath / fouzia.asmath@mindteck.com / +91 (080) 4154 8000