



Mindteck (India) Limited

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FOR IMMEDIATE RELEASE

MINDTECK REPORTS PROFIT FOR THE NINE-MONTH PERIOD ENDED DECEMBER 2013

Bangalore, India/January 31, 2014: Mindteck (India) Limited (BSE: MINDTECK), a global technology company, today reported its unaudited financial results for the nine-month period ended December 31, 2013.

The company's consolidated revenue for the period ended December 31, 2013 stood at Rs. 245.44 crore as against Rs. 193.38 crore for the same period last year, registering an increase of Rs.52.06 crore. This represents growth of 27% compared to the same period last year. Net profit stood at Rs.14.53 crore against Rs.1.02 crore for the corresponding period last year.

For the quarter ended December 31, 2013, the company's consolidated revenue stood at Rs. 83.27 crore as against Rs. 64.05 crore for the corresponding quarter last year, registering a growth of 30%. Net profit for the quarter stood at Rs. 5.21 crore as against Rs. 1.58 crore for the corresponding quarter last year, registering a growth of 229%.

Overall growth was mainly attributable to:

- Increased revenue in the US (23%), India (476%) and the rest of the world (35%)
- Sustained focus on cost control

Mr. Yusuf Lanewala, Chairman & Managing Director, commented, "We are pleased to have delivered yet another quarter of steady growth. This is encouraging both in terms of stability and client confidence. It also provides the impetus to further our expansion in the US beyond the recently opened Dallas, Texas location."

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 listed on the Bombay Stock Exchange (BSE 517344). www.mindteck.com

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