

## **MINDTECK REPORTS Q2 FY 2012-13 RESULTS**

### **YTD revenue growth up by 17.75%**

**Bangalore, India/November 8, 2012:** Mindteck (India) Limited (BSE: MINDTECK), a global product engineering and IT solutions company, today reported its financial results for the second quarter ended September 30, 2012.

The Company's consolidated revenues for the quarter stood at Rs. 65.58 crore as against Rs. 57.33 crore for the corresponding quarter of the previous year ended September 30, 2011, registering a growth of 14.40% and 17.75% growth in YTD as compared to the previous year. The Company reported a net profit of 1.97 crore for the quarter as against a net loss of Rs. 0.91 crore for the corresponding quarter of the previous year.

Commenting on the financial performance, Mr. Wayne Berkowitz, CEO and Managing Director said, "I am pleased with the double digit revenue growth year over year, however, we will continue to focus on strengthening our business."

In regards to new initiatives the company is experiencing good traction in industry verticals including Life Sciences, Smart Energy, Semiconductor and the Public Sector. In addition Mindteck is seeing strong acceptance in areas such as Cloud Data Management Interface (CDMI), Hadoop Big Data Appliance Development and High Speed Design. The IT Services business line has built some successful solutions, including a customer service portal for the manufacturing industry and a clinical trial management system for the life sciences industry. Moreover, Professional Services is now making inroads with some leading global financial services organizations.

Last quarter, Mindteck joined the VMware Technology Alliance Partner (TAP) program. This program helps technology vendors integrate their products with VMware virtualization software and deliver timely, joint solutions to mutual customers. Through this alliance Mindteck will enhance their access to the latest and cutting-edge virtualization technologies from VMware.

The Company also ranked in the 2012 Global Services 100 (GS100) Study, in the "Defining Leadership in Global IT and Business Process Outsourcing" category. This is the third time Mindteck has been recognized as a leading service provider, globally. This recognition helps showcase Mindteck's commitment to exceeding clients' expectations and ensuring that their IT investments are maximized.

#### **About Mindteck (India) Limited**

Mindteck, a global product engineering and IT solutions company, provides end-to-end services to a Global 2000 and public sector clientele. Its vertical focus includes Life Sciences, Hi-Tech (Smart Energy and Semiconductor) and the Public Sector. 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 in the US, Singapore and India. Mindteck (India) Limited is listed on the Bombay Stock Exchange (BSE 517344).

[www.mindteck.com](http://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.

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