



Mindteck (India) Limited
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Ref: MT/SSA/2019-20/15

Scrip Code: 517344

August 16, 2019

Symbol: "Mindteck"

To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	To, National Stock Exchange of India Limited Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E) Mumbai – 400 051
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Dear Sir/Madam,

Subject: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

With reference to the above-mentioned subject, Mindteck would like to send a press release today on-
“Mindteck Reports Financial Results for Q1 2019-20”.

The copy of the press release is attached for the same.

Please take the above intimation on record and kindly acknowledge.

Thanking you,

Yours Truly,

For Mindteck (India) Limited

Shivarama Adiga S.
VP, Legal and Company Secretary

FOR IMMEDIATE RELEASE

MINDTECK REPORTS FINANCIAL RESULTS FOR Q1 2019-20

Bengaluru, India – August 16, 2019: Mindteck (India) Limited (BSE: 517344 and NSE: MINDTECK), a global technology company, reported its unaudited financial results for the first quarter ended June 30, 2019.

The company's consolidated revenue for the quarter stood at Rs. 68.54 crores as against Rs. 80.30 crores for the previous quarter ended March 31, 2019. Consolidated net profit for the quarter stood at Rs. 0.35 crores as against Rs. 2.67 crores for the previous quarter.

Yusuf Lanewala, Non-Executive Chairman, commented, "During the quarter, Mindteck closed multiple deals with both existing and new customers globally. Within the smart city space, we concluded demonstrations of our smart parking and smart lighting capabilities for a leading telecom's smart services division in APAC. In the same region, we are also in talks for implementing a citizen portal—similar to the large-scale citizen-centric project that we executed in IMEA."

He added, "These developments are in addition to the smart classroom project that we implemented in India wherein Mindteck digitized 600 classrooms for 40,000 students."

Sanjeev Kathpalia, Managing Director and Chief Executive Officer, commented, "I am excited that our global wins include many next-generation projects which enable enterprises to transform their businesses globally. Notable ones include: collaborating on providing AI and big data services for a large technology company in the US, as well as applying emerging technologies for multiple long-term onsite opportunities for an Indian IT services company. I am thrilled that these wins further exemplify our recognition as a niche and emerging player as per Zinnov Zones' 2018 Engineering R&D Services ratings."

Other notable highlights include:

- A multi-year project win with a company that optimizes human potential through a workforce management suite
- Multiple extensions from a company that designs, manufactures and sells 3D printers
- An order for DALI system from an integrated electronics firm in Europe
- New business from existing customers in APAC ranging from a leading automation company and a semiconductor company, to a storage consulting firm and a leading technology solutions provider
- Deepened business with three new groups of a leading storage client in the US
- Built an offshore team for a premier cloud computing software company
- Multiple extensions from German clients

Appointment of Interim CFO

Anand Balakrishnan has been designated as Interim CFO following Prashanth Idgunji's departure. Having previously served as Chief Financial Officer from September 2014 to July 2017, Mr. Balakrishnan rejoined the company on January 30, 2019 as Chief Operating Officer.

About Mindteck

Mindteck is a global engineering and technology solutions company devoted to delivering knowledge that matters to help clients compete, innovate and propel forward along the digital continuum. Its legacy expertise in embedded systems, enterprise applications and testing complement newer Analytics, Cloud, IoT, and RPA disciplines and accompanying solutions, and ensures that its clients' R&D and technology investments are maximized. Since its establishment in 1991, the company's clientele has included top-tier Fortune 1000 companies, start-ups, leading universities, and government entities. Mindteck is publicly traded on the Bombay Stock Exchange (BSE 517344) and the National Stock Exchange (NSE Mindteck). It 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). *Office Locations:* India, Singapore, Malaysia, Philippines, Netherlands, Germany, Bahrain, Turkey, UK, US, and Canada. *Development Centers:* Singapore and India (Kolkata and Bengaluru). *Founding Member:* 'The Atlas of Economic Complexity' (www.atlas.cid.harvard.edu) for the Center for International Development (CID) at Harvard University. www.mindteck.com