



Press Release

## Mindteck – Revenue Up 12%, PAT Up 46% in Q1

**Bangalore, August 11, 2010:** Mindteck (India) Limited (BSE: MDTK), a global Technology and IT Services company, announced financial results for the first quarter ending June 30, 2010.

Mindteck's consolidated revenues were Rs. 63.79 crores for the quarter, as against Rs. 60.68 crores during the corresponding previous quarter ended, June 30, 2009. The net profit after tax was up by 46% in US Dollar terms and by 37% in Rupee terms to Rs 4.03 crores as compared to Rs 2.95 crores in the corresponding quarter of the previous year.

The company registered operating profit (EBITDA) of Rs 4.95 crores as compared to Rs 4.56 crores in the corresponding period last year. Commenting on the financial performance of the first quarter, Mr. Pankaj Agarwal, Managing Director and Group CEO of Mindteck said, *“After an uncertain economic situation in FY 2009 – 10, we are now seeing a surge in customer confidence and rising demand for our services in Financial Services, Life Sciences and Energy verticals. We won \$ 9 million of additional business in Q1 and the outlook for Q2 looks strong too.”*

During the quarter Mindteck added six new clients and expanded its capabilities and scale in providing technology services to independent software vendors in risk management and compliance market. Pioneering efforts in Smart Energy has resulted in successful pilot implementation of intelligent street lighting systems in Europe. Services to Life Sciences clients grew and a reputed North American instrument manufacturer increased offshore services from India.

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

Mindteck is a global Technology and IT Services Company that delivers business and technology solutions to a wide range of Fortune 500 companies, multinationals, and successful small and medium enterprises around the globe. It has offices and development centers in India, USA, UK, Germany, Netherlands, Singapore, Malaysia, and Bahrain. Core software solutions and services include Software Product Engineering services, Electronic Design services, Business Applications Consulting, SAP Support, Infrastructure & Managed Services. Mindteck (India) Limited is listed on the Bombay Stock Exchange (BSE 517344).

Mindteck is an ISO 9001:2000, ISO 27001:2005, ISO 13485 certified, and a SEI CMMi Level 5 assessed Company.

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

### **For more details, please contact:**

Faizan Aboli, Prana Public Relations, Ph: +91 98191 10224 or Pankaj Deshpande, Mindteck (India) Ltd., Ph: +91 99007 22344

**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.*