



Mindteck (India) Limited

(CIN: L30007KA1991PLC039702)

Regd. Office: AMR Tech Park, Block 1, 3rd Floor
#664, 23/24, Hosur Road, Bommanahalli
Bengaluru - 560068. India

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www.mindteck.com

Ref: MT/SG/2024-25/22
August 08, 2024

Scrip Code: '517344'
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: Submission of Financial Results Pursuant to Regulation 33 and Outcome of Board Meeting Pursuant to Regulation 30 read with Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 held on August 08, 2024.

We would like to inform you that the Board of Directors of the Company have approved the Unaudited Financial Results for the Quarter ended June 30, 2024 at its meeting held on August 08, 2024, commenced at 11:45 a.m. IST and concluded at 03:15 p.m. IST.

Please find the enclosed:

- 1) Unaudited Standalone Financial Results for the Quarter ended June 30, 2024.
- 2) Unaudited Consolidated Financial Results of the Company and its Subsidiaries for the Quarter ended June 30, 2024.
- 3) Copy of the Limited Review Report by Statutory Auditor for Standalone Financial Results for the Quarter ended June 30, 2024.
- 4) Copy of the Limited Review Report by Statutory Auditor for Consolidated Financial Results for the Quarter ended June 30, 2024.

In terms of Regulation 30 read with Para A of Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (as amended from time to time) and other applicable provisions, if any, the Board of Directors have *inter alia*, considered and approved the following in addition to the Unaudited Financial Results for the Quarter ended June 30, 2024:

1. Issuance of Bonus Shares

The Board of Directors has recommended the issuance of Bonus Shares to the Shareholders of the Company in the ratio of 1:4 i.e., 1 (One) new fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each for every 4 (Four) existing fully paid-up Equity Share of ₹ 10/- (Rupees Ten Only) each to the eligible Shareholders of the Company as on Record Date, subject to the approval of the Shareholders and other statutory/regulatory approvals, consents, permissions, conditions, and sanctions, as required.



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The Company will inform the "Record Date" for determining eligible Shareholders entitled for issuance of Bonus Shares, in due course.

The details under Regulation 30 of SEBI Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached herewith as **Annexure-1**.

2. Alteration of Authorised Share Capital and amendment in Memorandum of Association of the Company

The Board of Directors considered and approved an increase in the Authorised Share Capital of the Company from Rs. 33,00,00,000 (Rupees Thirty-Three Crore only) divided into 2,80,00,000 (Two Crore Eighty Lakh) Equity Shares of Rs. 10/- each and 5,00,000 (Five Lakh) Preference Shares of Rs. 100/- each to Rs. 40,00,00,000 (Rupees Forty Crore Only) divided into 3,50,00,000 (Three Crore Fifty Lakh) Equity Shares of Rs. 10/- each and 5,00,000 (Five Lakh) Preference Shares of Rs. 100/- each, the consequent alteration to the Memorandum of Association inter alia to accommodate the issuance of Bonus Shares, subject to approval of Shareholders.

3. Appointment of Interim Chief Financial Officer

The Board of Directors has appointed Mr. Santosh Nandiyath, Associate Financial Controller as an Interim Chief Financial Officer of the Company w.e.f. August 24, 2024, till the appointment of suitable candidate for the position of Chief Financial Officer.

The details under Regulation 30 of SEBI Listing Regulations, read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023, is attached herewith as **Annexure-2**.

You are requested to take the above intimation on record and acknowledge.

Thanking you,

Yours Truly,

For Mindteck (India) Limited

Sathya Raja G.

AVP, Legal and Company Secretary

Annexure-1
Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sl. No.	Particulars	Information
1	Type of securities proposed to be issued	Equity Shares of face value of Rs. 10/- each.
2	Type of issuance	Bonus Issue
3	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	64,00,000 (Sixty-Four Lakh) Equity Shares would be issued as Bonus Shares.
4	Whether bonus is out of free reserves created out of profits or share premium account	The issuance of Bonus Shares shall be from capitalisation of share premium account and capital redemption reserve of the Company, subject to the approval of the Shareholders.
5	Bonus Ratio	1:4 i.e. 1 (One) new fully paid-up Equity Share of Rs. 10/- (Rupees Ten Only) each for every 4 (Four) existing fully paid-up Equity Share of Rs. 10/- (Rupees Ten Only) each to the eligible Shareholders of the Company as on Record Date.
6	Details of share capital - pre and post bonus issue	Pre (Paid up Capital): 2,54,58,444 (Two Crore Fifty Four Lakh Fifty-Eight Thousand Four Hundred and Forty-Four) Equity Shares of face value of Rs. 10/- each aggregating to share capital of Rs. 25,45,84,440/- (Rs. Twenty-Five Crore Forty-Five Lakh Eighty-Four Thousand Four Hundred and Forty Only) Post (Paid up Capital): 3,18,58,444 (Three Crore Eighteen Lakh Fifty-Eight Thousand Four Hundred and Forty-Four) Equity Shares of face value of Rs. 10/- each amounting to Share Capital of Rs. 31,85,84,440/- (Rs. Thirty-One Crore Eighty-Five Lakh Eighty-Four Thousand Four Hundred and Forty Only)-(approximately)
7	Free reserves and/or share premium required for implementing the bonus issue	Rs. 6,40,00,000/- (Six Crore Forty Lakh Only) would be capitalised from share premium account and capital redemption reserve.
8	Free reserves and/or share premium available for capitalization and the date as on which such balance is available;	As on March 31, 2024: Share Premium Account: Rs. 1,00,15,00,000/- (Rupees Hundred Crore Fifteen Lakh Only) Capital Redemption Reserve: Rs. 51,00,000/- (Rupees Fifty-One Lakh Only)
9	Whether the aforesaid figures are audited	Yes, it is audited as on March 31, 2024.
10	Estimated date by which such bonus shares would be credited/dispatched	Within two months from the date of the Board approval i.e. on or before October 07, 2024.

Annexure-2
www.mindteck.com
Disclosures under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.

Sl. No.	Particulars	Details
1.	Reason for change i.e., appointment/ reappointment/ resignation, removal, death or otherwise.	Mr. Santosh Nandiyath has been appointed as an Interim Chief Financial Officer of the Company w.e.f. August 24, 2024, till the appointment of suitable candidate for the position of Chief Financial Officer.
2.	Date of appointment/ reappointment / cessation and Term of Appointment	Appointed on August 08, 2024 w.e.f. August 24, 2024 till the appointment of suitable candidate for the position of Chief Financial Officer.
3.	Brief profile in case of appointment	Mr. Santosh Nandiyath, a Chartered Accountant with 15 years of experience in audit, financial reporting, and budgeting. Santosh has worked with renowned firms such as Deloitte and Ernst & Young (EY) GDS. His career highlights include roles at CitiusTech and Altisource, where he demonstrated strong capabilities in financial management and systems integration.
4.	Disclosure of relationship between Directors (in case of appointment of Director)	Not Applicable
5.	Date and Time of Material Event	From the closing hours of August 08, 2024

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CIN:L30007KA1991PLC039702

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in Lakhs, except per share data)

Sl.No.	Particulars	Quarter ended			Year ended
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	4,144	3,610	3,442	13,969
	b) Other income	111	112	108	428
	Total income (a+b)	4,255	3,722	3,550	14,397
2	Expenses				
	a) Cost of technical sub-contractors	81	92	79	356
	b) Employee benefits expense	2,496	2,558	2,317	9,756
	c) Finance costs	6	8	14	45
	d) Depreciation and amortisation expense	109	110	108	432
	e) Other expenses	1,043	493	486	1,671
	Total expenses (a+b+c+d+e)	3,735	3,261	3,004	12,260
3	Profit before tax and exceptional items (1-2)	520	461	546	2,137
4	Exceptional items				
	- Reversal of provision for impairment of loan given to MEWT (refer note 6)	-	229	-	229
5	Profit before tax (3+4)	520	690	546	2,366
6	Tax expense (net)				
	Current tax	74	132	141	575
	Tax relating to earlier years	-	-	-	-
	Deferred tax charge/(credit)	60	(16)	9	(36)
	Total tax expense	134	116	150	539
7	Profit for the period/year (5-6)	386	574	396	1,827
8	Other comprehensive income/(loss)				
	<i>Items that will not be reclassified subsequently to profit or loss</i>				
	Remeasurement gain/(loss) on defined benefits plan	43	(31)	27	(21)
	Income tax relating to items that will not be reclassified to profit or loss	(11)	8	(7)	5
	Other comprehensive income/(loss) for the period/year net of taxes	32	(23)	20	(16)
9	Total comprehensive income for the period/year (7+8)	418	551	416	1,811
10	Paid-up equity share capital (Face value of Rs. 10 per share)	2,544	2,535	2,528	2,535
11	Other equity	-	-	-	13,755
12	Earnings per share (Not annualised in the case of the interim period)				
	Basic (in Rs.)	1.52	2.27	1.57	7.22
	Diluted (in Rs.)	1.50	2.23	1.55	7.15

See accompanying notes to the financial results.


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CIN:L30007KA1991PLC039702

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

- Notes :**
- The above statement of unaudited standalone financial results ('the Statement') of Mindteck (India) Limited ('the Company') for the quarter ended June 30, 2024, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on August 8, 2024.
 - These standalone financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
 - In accordance with Ind AS 108, Operating segments, segment information has been provided in the consolidated financial results of the Company and therefore no separate disclosure on segment information is given in these standalone financial results.
 - During the quarter ended June 30, 2024, 111,668 ESOPs were exercised by employees under various Mindteck Employee Stock Option Scheme, of these 85,334 were allotted resulting in increase in equity share capital by Rs.9 lakhs and securities premium account by Rs.108 lakhs including transfer from ESOP reserve to securities premium account.
 - The Board of Directors have recommended a bonus issue in the ratio of 1:4 (1 share for every four shares held) subject to the shareholders approval.
 - Exceptional Items**
Mindteck Employee Welfare Trust (the Trust) held 416,000 equity shares of the Company. The Trust acquired the shares, with funds provided by the Company by way of loan to the Trust. The Trust was set up with the objective of supporting employees share-based compensation plan (ESOP). During the year ended March 31, 2024, the existing ESOP Scheme was woundup and a portion of the shares held by the Trust were sold as permitted by SEBI Regulations. The funds generated from sale were used to repay the loan to the Company. Accordingly, provision of Rs. 229 Lakhs towards the loan to the Trust, carried in the standalone financial statements of the Company was reversed, as an exceptional item.

During the quarter ended June 30, 2024, additional 224,449 shares were sold and the proceeds were used for repayment of balance loan of Rs. 30 lakhs. Loan receivable from the Trust as on June 30, 2024 is Rs. NIL (March 31, 2024: Rs. 30 lakhs).

for and on behalf of the Board of Directors of
Mindteck (India) Limited


Anand Balakrishnan
CEO and Managing Director



Place : Bengaluru
Date : August 8, 2024

MINDTECK (INDIA) LIMITED
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CIN:L30007KA1991PLC039702
STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

(Rs. in Lakhs, except per share data)

Sl.No.	Particulars	Quarter ended		Year ended	
		June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
		Unaudited	Audited	Unaudited	Audited
1	Income				
	a) Revenue from operations	10,815	9,790	9,341	38,553
	b) Other income	196	166	168	646
	Total income (a+b)	11,011	9,956	9,509	39,199
2	Expenses				
	a) Cost of technical sub-contractors	2,448	2,275	2,074	8,846
	b) Employee benefits expense	5,963	5,959	5,617	23,497
	c) Finance costs	18	19	26	89
	d) Depreciation and amortisation expense	113	114	112	447
	e) Other expenses	1,504	803	890	2,967
	Total expenses (a+b+c+d+e)	10,046	9,170	8,719	35,846
3	Profit before tax and exceptional items (1-2)	965	786	790	3,353
4	Exceptional items				
	- Provision for restructuring cost (note 10)	(173)	-	-	-
5	Profit before tax (3+4)	792	786	790	3,353
6	Tax expense (net)				
	Current tax	94	189	158	693
	Tax relating to earlier years	-	(35)	-	(35)
	Deferred tax charge/(credit)	60	(16)	9	(36)
	Total tax expense	154	138	167	622
7	Profit for the period/year (5-6)	638	648	623	2,731
8	Other comprehensive income/(loss)				
	<i>Items that will be reclassified subsequently to profit or loss</i>				
	Net exchange difference on translation of foreign operation	(9)	(65)	(73)	50
	<i>Items that will not be reclassified subsequently to profit or loss</i>				
	Re-measurement gain/ (loss) on defined benefit plans	43	(31)	26	(21)
	Income tax relating to items that will not be reclassified to profit or loss	(11)	8	(7)	5
	Other comprehensive income/(loss) for the period/year, net of taxes	23	(88)	(54)	34
9	Total comprehensive income for the period/year (7+8)	661	560	569	2,765
10	Paid-up equity share capital (Face value of Rs. 10 per share)	2,544	2,512	2,487	2,512
11	Other equity	-	-	-	19,579
12	Earnings/ (Loss) per share (Not annualised in case of interim periods)				
	Basic (in Rs.)	2.53	2.60	2.51	10.97
	Diluted (in Rs.)	2.49	2.50	2.45	10.68

See accompanying notes to the financial results



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CIN:L30007KA1991PLC039702

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2024

Notes :

- 1 The above statement of unaudited consolidated financial results ('the Statement') of Mindteck (India) Limited ('the Company') for the quarter ended June 30, 2024, have been reviewed by the Audit Committee and thereafter approved by the Board of Directors in their meeting held on August 8, 2024.
- 2 These consolidated financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with the relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 3 Mindteck Employee Welfare Trust (the Trust) acquired the shares, with funds provided by the Company by way of loan to the Trust. The Trust was set up with the objective of supporting employees share-based compensation plan (ESOP). During the year ended March 31, 2024, the existing ESOP Scheme was woundup.
- 4 The Company has consolidated the financial statements of the Trust with that of its consolidated financial statements. During the quarter ended June 30, 2024, the Trust sold 224,449 shares (year ended March 31, 2024: 191,551) shares held by it at an average price of Rs. 280.30 per share. The shares had a face value of Rs. 22 lakhs, and an aggregate purchase value of Rs. 218 lakhs. Net profit of Rs. 362 lakhs, post tax, generated from the sale of shares has been credited to equity reserves. As a result of disposal of shares by the Trust, consolidated Equity Share Capital has increased by Rs. 22 lakhs, consolidated securities premium account by Rs. 196 lakhs and other equity by Rs. 362 lakhs (towards profit from sale of shares - net of taxes).
- 5 The Mindteck Group's operations predominantly relate to providing software services to external customers and providing IT-enabled services to subsidiaries within the Group. Since IT-enabled services are rendered to subsidiaries which are consolidated, the disclosure of a separate IT-enabled services segment as a separate primary segment is not applicable. The Group is therefore considered to constitute a single primary business segment and accordingly primary segment disclosures have not been presented. Based on the "management approach" as defined in Ind AS 108 - Operating Segments, the Chief Operating Decision Maker also evaluates the Group performance and allocates resources based on an analysis of various performance indicators by geographical areas. Accordingly, information has been presented in respect of such geographical segments. The accounting principles consistently used in the preparation of the consolidated financial statements are also consistently applied to record income and expenditure in the individual segments.

Geographical segments

Revenue from external customers by location of customers	(Rs. in Lakhs)			
	Quarter ended		Year ended	
	June 30, 2024	March 31, 2024	June 30, 2023	March 31, 2024
	Unaudited	Audited	Unaudited	Audited
- USA	5,132	4,278	4,203	17,255
- India	1,822	1,657	1,356	5,769
- Rest of the world	3,861	3,855	3,782	15,529
Total	10,815	9,790	9,341	38,553

- 6 The consolidated financial results includes balances of its direct and indirect subsidiaries namely Mindteck Inc., Mindteck Singapore Pte. Ltd., Mindteck Solutions Philippines Inc.(under closure), Mindteck (UK) Limited, Mindteck Germany GmbH, Mindteck Middle East Limited WLL, Mindteck Software Malaysia SDN BHD, Chendle Holdings Ltd, Mindteck Canada Inc. and Mindteck Employees Welfare Trust.
- 7 The Board of Directors vide meeting dated May 28, 2019 approved the closure of Mindteck Solutions Philippines Inc., Philippines due to continuous loss. The closure process for Mindteck Solutions Philippines Inc., Philippines has been initiated. The impact of such closure was not considered material.
- 8 During the quarter ended June 30, 2024, 111,668 ESOPs were exercised by employees under various Mindteck Employee Stock Option Scheme, of these 85,334 were allotted resulting in increase in equity share capital by Rs.9 lakhs and securities premium account by Rs.108 lakhs including transfer from ESOP reserve to securities premium account.
- 9 The Board of Directors have recommended a bonus issue in the ratio of 1:4 (1 share for every four shares held) subject to the shareholders approval.

10 Exceptional Items: Provision for restructuring cost

During the quarter ending June 30, 2024, the company restructured its sales operations in the US, leading to a more streamlined and efficient sales process. This restructuring cost resulted in one time payments to affected employees which are reflected in the quarterly financials.

for and on behalf of the Board of Directors of
Mindteck (India) Limited


Anand Balakrishnan
 CEO and Managing Director

Place : Bengaluru
 Date : August 8, 2024



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Suresh Surana & Associates LLP

Chartered Accountants

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LLP Identity No. AAB-7509

Independent Auditors' Review Report on the unaudited quarterly and year to date Standalone Financial Results of Mindteck (India) Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Mindteck (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Mindteck (India) Limited ("the Company") for the quarter ended 30 June, 2024 ("the Statement"), attached herewith being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.




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Offices at: Mumbai, New Delhi - NCR, Chennai, Kolkata, Surat, Hyderabad, Ahmedabad, Pune, Gandhidham & Jaipur

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.121750W / W-100010


Rajesh Maniar
Partner
Membership No.: 040833
ICAI UDIN: 24040833BKDXAW6253



Place: Bengaluru
Date: August 08, 2024

Suresh Surana & Associates LLP

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bangalore@ss-associates.com www.ss-associates.com

LLP Identity No. AAB-7509

Independent Auditors' Review Report on the unaudited quarterly and year to date Consolidated Financial Results of Mindteck (India) Limited, pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to
The Board of Directors
Mindteck (India) Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Mindteck (India) Limited ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended 30 June, 2024 ("the Statement"), attached herewith being submitted by the Holding Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015, as amended (the "Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Company's Board of Directors has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 – "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by The Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD 1/44/2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the Holding Company and the following wholly owned subsidiary entities:
 - a. Mindteck Inc., USA
 - b. Mindteck Software Malaysia SDN, BHD, Malaysia
 - c. Mindteck Middle East Limited WLL, Kingdom of Bahrain



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- d. Mindteck (UK) Limited, United Kingdom
 - e. Mindteck Singapore Pte. Limited, Singapore
 - f. Mindteck Canada Inc., Canada
 - g. Mindteck Germany GmbH, Germany
 - h. Chendle Holdings Ltd., BVI
 - i. Mindteck Solutions Philippines Inc, (Under closure)
 - j. Mindteck Employees Welfare Trust
5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Act, read with relevant rules issued thereunder and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For Suresh Surana & Associates LLP
Chartered Accountants
Firm's Registration No.121750W / W-100010


Rajesh Maniar
Partner
Membership No.: 040833
ICAI UDIN: 24040833BKDXAV1258



Place: Bengaluru
Date: August 08, 2024