



Mindteck (India) Limited
(CIN: L30007KA1991PLC039702)
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Ref: MT/SSA/2022-23/45

Scrip Code: 517344

February 13, 2023

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 the Quarter and Nine Months Ended December 31, 2022**”.

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



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Mindteck Reports Financial Results for the Quarter and Nine Months Ended December 31, 2022

Bengaluru, India – February 13, 2023: Mindteck (India) Limited (BSE: 517344 and NSE: MINDTECK), the global engineering and technology solutions company with niche knowledge and expertise in the storage, medical device, semiconductor and analytical instrument industries, reported its unaudited financial results for the third quarter ended December 31, 2022.

The company's consolidated revenue for the quarter stood at Rs. 82.66 crore as against Rs. 84.07 crore for the previous quarter ended September 30, 2022, and Rs. 75.72 crore for the corresponding quarter ended December 31, 2021. Consolidated net profit for the quarter stood at Rs. 5.51 crore as against a profit of Rs. 4.73 crore for the previous quarter ended September 30, 2022, and Rs. 4.45 crore for the corresponding quarter ended December 31, 2021.

YTD revenue for the nine months ended December 31, 2022 stood at Rs. 247.99 crore as against Rs. 225.11 crore for the nine months ended December 31, 2021. YTD profit for the nine months ended December 31, 2022 stood at Rs. 15.36 crore as against Rs. 30.32 crore for the nine months ended December 31, 2021 (includes an exceptional item of Rs. 18.18 crore).

The company's standalone revenue for the quarter stood at Rs. 31.56 crore as against Rs. 32.96 crore for the previous quarter ended September 30, 2022, and Rs. 27.52 crore for the corresponding quarter ended December 31, 2021. Standalone net profit for the quarter stood at Rs. 3.03 crore as against a profit of Rs. 2.95 crore for the previous quarter ended September 30, 2022, and Rs. 2.26 crore for the corresponding quarter ended December 31, 2021.

YTD standalone revenue for the nine months ended December 31, 2022 stood at Rs. 95.90 crore as against Rs. 85.33 crore for the nine months ended December 31, 2021. YTD profit for the nine months ended December 31, 2022 stood at Rs. 9.91 crore as against Rs. 7.08 crore for the nine months ended December 31, 2021 (that included a provision for an exceptional item of Rs. 0.62 crore).

The Chairman of the Board, Mr. Yusuf Lanewala, commented on the results: "Despite the ongoing uncertainty in the global economy, we remain optimistic about the future. We believe that technology will continue to play a critical role in driving economic growth and improving people's lives, and we are well-positioned to capitalize on these trends. Precision medicine and telemedicine are becoming increasingly prevalent in the medical space. The semiconductor industry is being shaped by the rollout of 5G networks, the growth of the Internet of Things, and the development of AI and machine learning technologies which is helping organizations to optimize operations and improve efficiency. In the storage industry, cloud storage, flash storage, and edge computing are driving new trends and innovations. We have made significant advancement in the offerings across technology stacks and have expanded our ability to better serve our customers. Our commitment to innovation, research and development has enabled us to stay ahead of the curve and offer cutting-edge solutions to the market."

Adding to this, Anand Balakrishnan, the CEO, said, "It gives me great pleasure mention that we recently closed deals with 26 new and existing clients who are leading providers of Biotechnology and Analytical solutions, Industrial Automation and Control Systems, Healthcare Technology, Electronic Test and Measurement Equipment, Optical and Digital Imaging Solutions and Finance. Each of these companies is a leader in its respective industry, and our partnerships with them demonstrate our commitment to providing innovative solutions to our customers.

We have also been able to attract and retain some of the brightest minds in the industry, and their passion and expertise have been key drivers of our success. Our team has been working tirelessly on delivering exceptional value to our customers and I am proud of all that they have accomplished."

For more information, contact preetham.u@mindteck.com.

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. The company's legacy expertise in embedded systems, enterprise applications and testing are a powerful complement to competencies in digital engineering, including cloud, IoT and cybersecurity, as well as data engineering services such as AI/ML and analytics. Since its establishment in 1991, Mindteck's clientele has included top-tier Fortune 1000 companies, start-ups, leading universities, and government entities. The company is publicly traded on the Bombay Stock Exchange (BSE 517344) and the National Stock Exchange (NSE Mindteck).

Founding Member: 'The Atlas of Economic Complexity' for the Center for International Development (CID) at Harvard University.

Office Locations: India, United States, Canada, Singapore, Malaysia, Bahrain, Germany and United Kingdom.

Development Centers: Kolkata and Bengaluru, India. Mindteck continues to be compliant to ISO International standards for QMS & ISMS while utilizing CMMI version 1.3 Dev framework for high maturity engineering & support processes.