



Mindteck (India) Limited
(CIN: L30007KA1991PLC039702)
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Ref: MT/SSA/2021-22/08

Scrip Code: 517344

May 31, 2021

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 Results for the Financial Year 2020-21**”.

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 Results for the Financial Year 2020-21

Bengaluru, India – May 31, 2021: 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 audited financial results for the year ended March 31, 2021.

Consolidated Revenue for the year 2020-21 stood at Rs. 286.72 crores, as against Rs. 276.13 crores for the previous year ended March 31, 2020. The company reported a Consolidated Net Profit for the year 2020-21 of Rs. 10.86 crores as compared to a loss of Rs. 64.80 crores for the previous year ended March 31, 2020. Last year's loss included an exceptional non-cash item amounting to Rs. 59.42 crores on account of impairment of goodwill on consolidation of the US and Singapore subsidiaries.

The Company's Standalone Revenue for the year 2020-21 was Rs. 103.98 crores, as against Rs. 92.31 crores for the previous year ended March 31, 2020. Standalone Net profit for the year 2020-21 stood at Rs. 8.53 crores as compared to a loss of Rs. 59.24 crores for the previous year ended March 31, 2020. Last year's loss included an exceptional non-cash item amounting to Rs. 56.66 crores on account of impairment of investment in subsidiaries in the US and Singapore as mentioned above.

Commenting on the results, Mr. Yusuf Lanewala, Non-Executive Chairman, said, "Despite the profound challenges posed by the pandemic, we improved our operating profitability considerably in comparison to the previous year. This was possible on account of expansion in our existing client relationships and increased visibility across multiple regions, in the areas of analytical instruments, storage and product engineering.

During the past year, we added a total of 29 logos to our client roster. I am especially pleased to report that this includes leading companies in the medical device, semiconductor and storage industries. This is further testament to the increased recognition of our valued niche knowledge in these domains."

Mr. Lanewala added, "Although 2020-21 could be characterised as a year of uncertainty for businesses around the globe, many of our clients continued to pursue product development and innovation to meet their growth objectives. We are fortunate to have secured some of these important projects, including:

- Enhancing the application integration workflows on radiation oncology software, as well as a mobile workflow management tool used for patient care by healthcare professionals.
- Reengineering the hardware and modernising the user interface of a medical system that helps to prevent infection transmission.
- Designing and developing common process modules software for metal deposition technology."

Mr. Anand Balakrishnan, CEO and Managing Director, remarked, “I might add that we are also delighted to be working with an existing client’s UK subsidiary on two new interesting projects – one for advanced mass spectroscopy solutions development and the other involving big data analytics. Overall, it appears that the business continuity measures we instituted at the early start of the pandemic helped us to remain ready and able to support our clients throughout the year. We are also very appreciative of the dedication reflected by all our employees every single day.”

He added, “Indeed, it is impossible to neglect the current state of the pandemic in India. While the effects of the ravage are challenging, we have been taking extra measures to ensure both seamless delivery and employee well-being. We are hopeful that the year ahead will bring relief and renewal as we continue to pursue a future of predictable, profitable and sustainable growth.”

For more information, contact Athira Suresh at athira.suresh@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 Data Services, Cloud and IoT. 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, Philippines, Germany and United Kingdom. *Development Centers:* Kolkata and Bengaluru, India. *Appraised at Level 5 of the CMMI Institute’s Capability Maturity Model Integration (CMMI)®.*