



**Mindteck (India) Limited**  
(CIN: L30007KA1991PLC039702)  
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Ref: MT/SSA/2022-23/25

**Scrip Code: 517344**

**August 12, 2022**

**Symbol: "Mindteck"**

<b>To,</b> <b>BSE Limited</b> Phiroze Jeejeebhoy Towers Dalal Street Mumbai- 400001	<b>To,</b> <b>National Stock Exchange of India Limited</b> 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 2022-23, and announces share buy-back**”.

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



**Mindteck (India) Limited**  
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## Mindteck Reports Financial Results for Q1 2022-23, and announces share buy-back

**Bengaluru, India – August 12, 2022:** 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 first quarter ended June 30, 2022.

Consolidated Revenue for the quarter ended June 30, 2022 stood at Rs. 81.26 crore, as against Rs. 73.67 crore for the previous quarter ended March 31, 2022 and Rs. 73.42 crore for the corresponding quarter ended June 30, 2021. The company reported a consolidated net profit of Rs. 5.12 crore for the quarter ended June 30, 2022 as compared to a consolidated net profit of Rs. 2.99 crore for the previous quarter ended March 31, 2022 and Rs. 21.46 crore (that included an exceptional item of Rs. 18.18 crore) for the corresponding quarter ended June 30, 2021.

The Company's Standalone Revenue for the quarter ended June 30, 2022 was Rs. 31.38 crore, as against Rs. 28.92 crore for the previous quarter ended March 31, 2022 and Rs. 27.33 crore for the corresponding quarter ended June 30, 2021. Standalone net profit for the quarter ended June 30, 2022 stood at Rs. 3.93 crore as compared to a net profit of Rs. 3.90 crore for the previous quarter ended March 31, 2022 and Rs. 2.30 crore for the corresponding quarter ended June 30, 2021.

The Board of Directors have approved buyback proposal up to 7,61,111 Equity shares (assuming indicative Maximum Buy-back price of Rs. 180 per Share, representing 10% of total Paid-up-Capital and Free Reserves as at March 31, 2022) from the shareholders of the Company from the open market through stock exchange, at a price not exceeding Rs. 180 per Equity Share for an aggregate amount not exceeding Rs.13.70 crore in accordance with the provisions of the Companies Act, 2013 and the SEBI (Buy-back of Securities) Regulations, 2018 (as amended). However, post buy-back, the number of shares to be bought back may differ depending upon the price at which actual number of equity shares bought under the buy-back.

The Chairman of the Board, Mr. Yusuf Lanewala, commenting on the results for the first quarter of the 2023 fiscal, said: "The pandemic still raises concerns in parts of the world and the geo-political situation continues to be uncertain in Europe and Asia, making the supply chain and component availability challenges still very real. Coupled with this, the recession fears in the United States has made businesses more cautious about new investments. However, the year has begun on a very good note and I am optimistic we will continue on this path"

Mr. Anand Balakrishnan, the CEO of Mindteck, said: "We have begun the year on a very promising note. We have added 8 new Enterprise clients just in the United States, while having expanded our collaboration with many of our existing clients in Europe and APAC. It is very encouraging to see the inroads we are making in Europe with promising new engagements. We continue to invest in developing and retaining our talent, while keeping our costs under control"

For more information, contact [preetham.u@mindteck.com](mailto: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.