



**Mindteck (India) Limited**  
(CIN: L30007KA1991PLC039702)  
AMR Tech Park, Block 1, 3rd Floor  
#664, 23/24, Hosur Road, Bommanahalli  
Bengaluru - 560068. India  
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Fax: +91 80 4112 5813  
www.mindteck.com

Ref: MT/SSA/2022-23/38  
**November 21, 2022**

**Scrip Code: 517344**  
**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: Submission of Related Party Transactions on Standalone and Consolidated basis for the Half year ended September 30, 2022 pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Pursuant to Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith disclosure of Related Party Transactions on a Standalone and consolidated basis for the Half year ended on September 30, 2022.

You are requested to take the same on your record.

Thanking you,  
Yours Truly,

**For Mindteck (India) Limited**

**Shivarama Adiga S.**  
VP, Legal and Company Secretary

**MINDTECK (INDIA) LIMITED**

Standalone disclosure of related party transactions for six months ended 30 September 2022

							Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.											
Details of the party (listed entity /subsidiary) entering into the transaction			Details of Counterparty			Type of related party transaction	Value of the related party transaction as approved by the audit committee (Rs in Lakhs) (1 April 2022 - 30 September 2022)	Value of transaction during the reporting period (Rs in Lakhs) (1 April 2022 - 30 September 2022)	Incise of monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments			Details of the loans, inter-corporate deposits, advances or investments				
S. No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary			Opening balance as on April 1, 2022 (Rs. in Lakhs)	Closing balance as on September 30, 2022 (Rs. in Lakhs)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (Rs. In Lakhs)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)	
1	Mindteck India Limited		Mindteck Inc.		Subsidiary	Income from Software and IT-enabled services	3113	3113	-	-								
2	Mindteck India Limited		Mindteck (UK) Limited		Subsidiary	Income from Software and IT-enabled services	781	781	-	-								
3	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Income from Software and IT-enabled services	182	182	-	-								
4	Mindteck India Limited		Mindteck Middle East Limited WLL		Subsidiary	Income from Software and IT-enabled services	57	57	-	-								
5	Mindteck India Limited		Mindteck Software Malaysia SDN. BHD		Subsidiary	Income from Software and IT-enabled services	168	168	-	-								
6	Mindteck India Limited		Mindteck Germany GmbH		Subsidiary	Income from Software and IT-enabled services	50	50	-	-								
7	Mindteck India Limited		Mindteck Inc.		Subsidiary	Cost of technical sub-contractors	17	17	-	-								
8	Mindteck India Limited		Mindteck Inc.		Subsidiary	Recovery of expenses from	69	69	-	-								
9	Mindteck India Limited		Mindteck (UK) Limited		Subsidiary	Recovery of expenses from	54	54	-	-								
10	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Recovery of expenses from	2	2	-	-								
11	Mindteck India Limited		Mindteck Middle East Limited WLL		Subsidiary	Recovery of expenses from	53	53	-	-								
12	Mindteck India Limited		Mindteck Software Malaysia SDN. BHD		Subsidiary	Recovery of expenses from	9	9	-	-								
13	Mindteck India Limited		Mindteck Germany GmbH		Subsidiary	Recovery of expenses from	2	2	-	-								
14	Mindteck India Limited		Mindteck Inc.		Subsidiary	Reimbursement of expenses to	78	78	-	-								
15	Mindteck India Limited		Mindteck (UK) Limited		Subsidiary	Reimbursement of expenses to	11	11	-	-								
16	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Reimbursement of expenses to	15	15	-	-								
17	Mindteck India Limited		Mindteck Inc.		Subsidiary	Receivables	-	-	516	479								
18	Mindteck India Limited		Mindteck (UK) Limited		Subsidiary	Receivables	-	-	126	21								
19	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Receivables	-	-	22	27								
20	Mindteck India Limited		Mindteck Middle East Limited WLL		Subsidiary	Receivables	-	-	2	8								
21	Mindteck India Limited		Mindteck Software Malaysia SDN. BHD		Subsidiary	Receivables	-	-	35	52								
22	Mindteck India Limited		Mindteck Germany GmbH		Subsidiary	Receivables	-	-	57	100								
23	Mindteck India Limited		Mindteck Inc.		Subsidiary	Other receivable	-	-	72	29								
24	Mindteck India Limited		Mindteck (UK) Limited		Subsidiary	Other receivable	-	-	0	21								
25	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Other receivable	-	-	7	0								
26	Mindteck India Limited		Mindteck Middle East Limited WLL		Subsidiary	Other receivable	-	-	10	9								
27	Mindteck India Limited		Mindteck Software Malaysia SDN. BHD		Subsidiary	Other receivable	-	-	7	4								
28	Mindteck India Limited		Mindteck Germany GmbH		Subsidiary	Other receivable	-	-	3	5								
29	Mindteck India Limited		Mindteck Inc.		Subsidiary	Unbilled Revenue	-	-	404	373								
30	Mindteck India Limited		Mindteck (UK) Limited		Subsidiary	Unbilled Revenue	-	-	10	127								
31	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Unbilled Revenue	-	-	56	48								
32	Mindteck India Limited		Mindteck Middle East Limited WLL		Subsidiary	Unbilled Revenue	-	-	8	13								
33	Mindteck India Limited		Mindteck Software Malaysia SDN. BHD		Subsidiary	Unbilled Revenue	-	-	30	20								
34	Mindteck India Limited		Mindteck Germany GmbH		Subsidiary	Unbilled Revenue	-	-	9	14								
35	Mindteck India Limited		Mindteck Inc.		Subsidiary	Payable	-	-	97	205								
36	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Payable	-	-	2	0								
37	Mindteck India Limited		Mindteck Inc.		Subsidiary	Unearned Revenue	-	-	80	21								
38	Mindteck India Limited		Mindteck Singapore Pte. Limited		Subsidiary	Unearned Revenue	-	-	0	3								
39	Mindteck India Limited		Mindteck Inc.		Subsidiary	Claimable expenses	-	-	5	0								
40	Mindteck India Limited		Mindteck (UK) Limited		Subsidiary	Claimable expenses	-	-	2.00	0								
41	Mindteck India Limited		Mindteck Middle East Limited WLL		Subsidiary	Claimable expenses	-	-	1.00	0								
42	Mindteck India Limited		Mindteck Germany GmbH		Subsidiary	Claimable expenses	-	-	2.00	0								
43	Mindteck India Limited		Mindteck Employees Welfare Trust		Subsidiary	Loans	-	-	172	172								
44	Mindteck India Limited		Anand Balakrishnan		Managing Director and Chief Executive Officer	Short term employee benefits	87	87	-	-				Refer note 3	NA	NA	Unsecured	Refer note 3
45	Mindteck India Limited		Shivarama Adiga		Company Secretary	Short term employee benefits	32	32	-	-								
46	Mindteck India Limited		Ramachandra MS		Chief Financial Officer	Short term employee benefits	39	39	-	-								
47	Mindteck India Limited		Yusuf Lanewala		Chairman	Director sitting fees Paid	7	7	-	-								
48	Mindteck India Limited		Jagdish Dayal Malkani		Independent Director	Director sitting fees Paid	8	8	-	-								
49	Mindteck India Limited		Satish Menon		Independent Director	Director sitting fees Paid	8	8	-	-								
50	Mindteck India Limited		Subhash Bhusan Dhar		Independent Director	Director sitting fees Paid	7	7	-	-								
51	Mindteck India Limited		Guhan Subramaniam		Independent Director	Director sitting fees Paid	7	7	-	-								
52	Mindteck India Limited		Keyuri Singh		Non-Executive Director	Director sitting fees Paid	7	7	-	-								
53	Mindteck India Limited		Shivarama Adiga		Company Secretary	Share based payment expense	21	21	-	-								
54	Mindteck India Limited		Ramachandra MS		Chief Financial Officer	Share based payment expense	21	21	-	-								
55	Mindteck India Limited		Keyed foundation		Common Key management personnel	Contribution towards corporate social responsibility	9	9	-	-								
56	Mindteck India Limited		Yusuf Lanewala		Chairman	Profit related commission	3	3	-	-								
57	Mindteck India Limited		Jagdish Dayal Malkani		Independent Director	Profit related commission	2	2	-	-								
58	Mindteck India Limited		Satish Menon		Independent Director	Profit related commission	2	2	-	-								
59	Mindteck India Limited		Subhash Bhusan Dhar		Independent Director	Profit related commission	3	3	-	-								
60	Mindteck India Limited		Guhan Subramaniam		Independent Director	Profit related commission	3	3	-	-								
61	Mindteck India Limited		Keyuri Singh		Non-Executive Director	Profit related commission	1.5	1.5	-	-								

**Note**

- The remuneration to the key managerial personnel does not include the provision/ accruals made on best estimate basis as they are determined for the Company as a whole.
- Shared based payments includes expense arising from equity-settled share-based payment transactions
- Mindteck Employee Welfare Trust (MEWT) was created to administer the Employee Share Incentive Scheme 2000 for the benefit of its employees. For this purpose, the MEWT had borrowed funds from the Company and subscribed to 416,000 equity shares renounced in its favour by the Company's promoters/directors in the Company's earlier rights issue.

MINDTECK (INDIA) LIMITED

Consolidated disclosure of related party transactions for six months ended 30 September 2022

											Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments made or given by the listed entity/subsidiary. These details need to be disclosed only once, during the reporting period when such transaction was undertaken.						
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S. No.	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary			Opening balance as on April 1, 2022 (Rs. in Lakhs)	Closing balance as on September 30, 2022 (Rs. in Lakhs)	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost (Rs. in Lakhs)	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end-usage)
1	Mindteck India Limited		Anand Balakrishnan		Managing Director and Chief Executive Officer	Short term employee benefits	87	87	-	-							
2	Mindteck India Limited		Shivarama Adiga		Company Secretary	Short term employee benefits	32	32	-	-							
3	Mindteck India Limited		Ramachandra MS		Chief Financial Officer	Short term employee benefits	39	39	-	-							
4	Mindteck India Limited		Yusuf Lanewala		Chairman	Director sitting fees Paid	7	7	-	-							
5	Mindteck India Limited		Jagdish Dayal Malkani		Independent Director	Director sitting fees Paid	8	8	-	-							
6	Mindteck India Limited		Satish Menon		Independent Director	Director sitting fees Paid	8	8	-	-							
7	Mindteck India Limited		Subhash Bhushan Dhar		Independent Director	Director sitting fees Paid	7	7	-	-							
8	Mindteck India Limited		Guhan Subramaniam		Independent Director	Director sitting fees Paid	7	7	-	-							
9	Mindteck India Limited		Keyuri Singh		Non-Executive Director	Director sitting fees Paid	7	7	-	-							
10	Mindteck India Limited		Shivarama Adiga		Company Secretary	Share based payments	21	21	-	-							
11	Mindteck India Limited		Ramachandra MS		Chief Financial Officer	Share based payments	21	21	-	-							
12	Mindteck India Limited		Keyed foundation		Common Key management personnel	Contribution towards corporate social responsibility	9	9	-	-							
13	Mindteck India Limited		Yusuf Lanewala		Chairman	Profit related commission	3	3	-	-							
14	Mindteck India Limited		Jagdish Dayal Malkani		Independent Director	Profit related commission	2	2	-	-							
15	Mindteck India Limited		Satish Menon		Independent Director	Profit related commission	2	2	-	-							
16	Mindteck India Limited		Subhash Bhushan Dhar		Independent Director	Profit related commission	3	3	-	-							
17	Mindteck India Limited		Guhan Subramaniam		Independent Director	Profit related commission	3	3	-	-							
18	Mindteck India Limited		Keyuri Singh		Non-Executive Director	Profit related commission	1.5	1.5	-	-							
19	Mindteck India Limited		Meenaz Dhanani		Non-Executive Director	Short term employee benefits	97	97	-	-							

- Note
- The remuneration to the key managerial personnel does not include the provision/ accruals made on best estimate basis as they are determined for the Company as a whole.
  - Shared based payments includes expense arising from equity-settled share-based payment transactions