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MINDTECK REPORTS PROFIT FOR THE SIX MONTHS PERIOD ENDED SEPTEMBER 2015

Bengaluru, India – November 13, 2015: Mindteck (India) Limited (BSE: MINDTECK), a global technology company, today reported its unaudited financial results for the half year ended September 30, 2015.

The Company's consolidated revenue for the half year ended September 30, 2015 stood at Rs. 158.71 crore as against Rs. 164.28 crore for the same period last year. Net Profit stood at Rs. 13.46 crore as against the Net Profit of Rs. 10.64 crore for the corresponding period September 30, 2014, registering a growth of 26.42%. Mindteck's consolidated revenue for the quarter ended September 30, 2015 stood at Rs. 78.52 crore as against Rs. 81.87 crore for the corresponding quarter of the previous year. Net Profit for the quarter stood at Rs. 8.46 crore against Rs. 5.67 crore for the corresponding quarter of the previous year, registering a growth of 49.21%.

Commenting on the financial performance, Mr. Yusuf Lanewala, Chairman & Managing Director said, "I am pleased overall—particularly with the continued momentum in APAC and India, and good traction in the Middle East." He added, "Lately, we have been fortunate to have had multiple opportunities to prove our strengths in smart solutions, cloud and the IoT space."

Key highlights of this quarter for Mindteck include securing a mobile app development project for an ICT-related client, landing a smart metering project with a Switzerland-based client, and a new project for chromatography instruments in California, US. Mindteck also started a very large portal development project for a large government organization in Bahrain.

Other notable activities:

- A new engagement with a leading data center client, and with a world leader known for design and the manufacturing of electronic equipment;
- The successful launch of a SharePoint portal for a premier export finance institution;
- Project wins for product design and development from a large automation company as well as a renowned semiconductor client.

For more information, please contact Balika Hegde at balika.hegde@mindteck.com.

About Mindteck (India) Limited

Mindteck, a global technology company, provides Product Engineering solutions and Information Technology services to top-tier Fortune 100 companies, start-ups, leading universities and government entities worldwide. Its depth of knowledge and niche expertise in embedded systems and enterprise applications is complemented by dedicated Centers of Excellence in wireless design and storage testing. Mindteck has offices in the US, UK, Singapore, Malaysia, Netherlands, Germany, Bahrain and India, and four development centers: one each in the US and Singapore, and two in India (Kolkata and Bangalore). The company is listed on the Bombay Stock Exchange (BSE 517344) and is among a select group of global companies appraised at Maturity Level 5, Version 1.3 of the CMMI Institute's Capability Maturity Model Integration (CMMI). It is also a Founding Member of 'The Atlas online' – an interactive tool that provides visualizations of growth opportunities for over one hundred countries worldwide – for the Center for International Development (CID) at Harvard University. www.mindteck.com

