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## **Mindteck Reports Financial Results for Q1 2021-22**

**Bengaluru, India – August 13, 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 unaudited financial results for the first quarter ended June 30, 2021.

The company's consolidated revenue for the quarter stood at Rs. 73.42 crores as against Rs. 72.57 crores for the previous quarter ended March 31, 2021, and Rs. 68.62 crores for the corresponding quarter ended June 30, 2020. Consolidated net profit for the quarter stood at Rs. 21.46 crores (that included an exceptional item of Rs. 18.18 crores) as against a profit of Rs. 5.42 crores for the previous quarter ended March 31, 2021, and Rs. 1.67 crores for the corresponding quarter ended June 30, 2020.

Mr. Yusuf Lanewala, Non-Executive Chairman, commented, "We are very pleased about the continued growth momentum in revenue, operating profitability and increased client demand for support in their digital transformation. It is indeed a great start to mark the beginning of our 30<sup>th</sup> year."

Mr. Anand Balakrishnan, Mindteck's CEO and Managing Director, added, "Despite multiple challenges, it is gratifying to see continued market confidence and momentum quarter on quarter. Our focus on operating efficiencies have resulted in a significant growth in our bottom line as well. We appreciate the steadfast commitment and multiple contributions of our employees during this crucial time."

He added, "In recent past, we entered into new partnerships and enhanced our internal capabilities with an eye toward increasing growth in the quarters ahead. We are fortunate that

the sense of forward movement has been heightened with more projects in the pipeline and the recent win of an interesting project involving software development for a virtual ventilator and patient monitoring system. This win is with a new medical device client, which is further testament to our niche knowledge in the domain.”

*For more information, contact Athira Suresh at [athira.suresh@mindteck.com](mailto: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, such as AI/ML, and cloud, cybersecurity, 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)®.*