



6th September, 2019

To, The Manager, Department of Corporate Services, BSE Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400001. Scrip Code : 526263	To, The Manager, National Stock Exchange of India Limited, Exchange Plaza, Bandra Kurla Complex, Bandra (E), Mumbai-400051. Ref: MOLDTECH - EQ
---	---


Dear Sir,

Sub: Annual Report for the financial year 2018-19 under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, please find enclosed the Annual Report for the financial year 2018-19.

This is for your information and records.

Thanking you,
For MOLD-TEK TECHNOLOGIES LIMITED


Sakshi Garg
(Company Secretary)



**ENGINEERING
THE FUTURE
TODAY**



**ANNUAL
REPORT
2019**

NEW DOMAINS | NEW GROWTH AVENUES



MOLD-TEK
Technologies Limited



MECHANICAL

- Working with some of the world's largest Tier 1 OEM automotive suppliers.
- Bagged large projects translating to improved revenues
- New Mold-Tek GMBH office opened in Frankfurt, Germany and Senior Vice President reassigned to Europe to enhance sales reach and improve key account management



CIVIL

- Targeting \$1 Million + large Projects as we scale to cater for top Tier fabricators in USA.
- New productivity & quality measures are getting established in systems & processes showing positive improvement in efficiency

Mold-Tek Progress

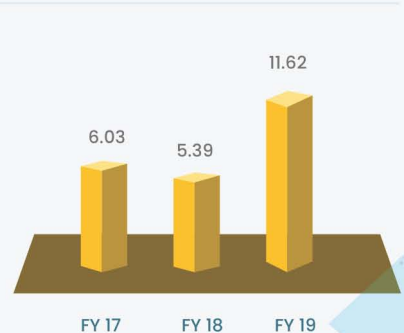
REVENUE IN CR.



EBIDTA IN CR.



PAT IN CR.





CORPORATE INFORMATION

BOARD OF DIRECTORS:																					
Shri J. Lakshmana Rao,	Chairman & Managing Director																				
Smt. J. Sudha Rani,	Whole Time Director																				
Shri A. Subramanyam,	Non-Executive Promoter Director																				
Shri. P. Venkateswara Rao,	Non-Executive Promoter Director																				
Shri. J. Bhujanga Rao,	Non-Executive Promoter Director																				
Dr. K. Venkata Appa Rao,	Non-Executive Independent Director																				
Dr. Surya Prakash Gulla,	Non-Executive Independent Director																				
Shri. C. Vasanth Kumar Roy,	Non-Executive Independent Director																				
Shri. Dhanraj Tirumala,	Non-Executive Independent Director																				
Shri. Ramakrishna Bonagiri	Non-Executive Independent Director																				
Chief Financial Officer Satya Kishore Nadikatla Company Secretary & Compliance Officer Sakshi Garg Statutory Auditors M. Anandam & Co. Chartered Accountants 7 'A', Surya Towers, Sardar Patel Road, Secunderabad-500 003 Internal Auditors Praturi & Sriram Chartered Accountants 1-9-3 & 1-9-9/6 Street No. 1, Ramnagar, Hyderabad – 500 020 Secretarial Auditors Ashish Kumar Gaggar Company Secretary in Practice Flat No.201, IInd Floor, Lake View Towers Safari Nagar, Near Hitech City, Kothaguda, Kondapur, Hyderabad – 500084 Bankers CITI Bank N.A. ICICI Bank Limited. Legal Advisor M. Radhakrishna Murthy, Advocate Vidya Nagar, Hyderabad.	REGISTERED OFFICE Plot # 700, Road No. 36, Jubilee Hills, Hyderabad – 500 033, Telangana Phone +91 40 4030 0300. Fax +91 40 4030 0328. E-mail: ir@moldtekindia.com <table> <tr> <th colspan="2">SUBSIDIARY COMPANY</th></tr> <tr> <th colspan="2">MOLD-TEK TECHNOLOGIES INC.</th></tr> <tr> <td>2841 Riviera Dr., Suite # 306, Akron, OH 44333 United States of America</td><td>1205 peach tree PKWY, Sunite # 1202 Cumming GA 30041 United States of America</td></tr> <tr> <td>39 Brooklawn Ave., Norwalk, CT 06854 United States of America.</td><td>P.O. Box 540 Kiowa, CO 80117 United States of America.</td></tr> </table> <table> <tr> <th colspan="2">BRANCHES</th></tr> <tr> <td>Germany:</td><td>Mold-Tek Technologies Limited (Niederlassung Deutschland), Heinrich Lanz Ring 41A, 68519, Vierheim</td></tr> <tr> <td>Pune:</td><td>Unit 301, 3rd Floor Zenith Complex, Shivaji Nagar Pune 411005 Maharashtra, India</td></tr> <tr> <td>Nasik:</td><td>Unit 7, 5th Floor, Mangal Plaza, Above Sakhlas Furniture Mall, Near Kalika Mandir, Old Mumbai Agra Road, Nasik- 422002 Maharashtra, India</td></tr> <tr> <td>Chennai:</td><td>PGP Building, IInd Floor, Sterling Road Nungambakkam, Chennai-600034</td></tr> <tr> <td>Vijayawada:</td><td>#11-102,Thulasinagar, Near Chaitanya Junior College, SBI Road, Kanur, Vijayawada – 520007 Andhra Pradesh</td></tr> </table>	SUBSIDIARY COMPANY		MOLD-TEK TECHNOLOGIES INC.		2841 Riviera Dr., Suite # 306, Akron, OH 44333 United States of America	1205 peach tree PKWY, Sunite # 1202 Cumming GA 30041 United States of America	39 Brooklawn Ave., Norwalk, CT 06854 United States of America.	P.O. Box 540 Kiowa, CO 80117 United States of America.	BRANCHES		Germany:	Mold-Tek Technologies Limited (Niederlassung Deutschland), Heinrich Lanz Ring 41A, 68519, Vierheim	Pune:	Unit 301, 3rd Floor Zenith Complex, Shivaji Nagar Pune 411005 Maharashtra, India	Nasik:	Unit 7, 5th Floor, Mangal Plaza, Above Sakhlas Furniture Mall, Near Kalika Mandir, Old Mumbai Agra Road, Nasik- 422002 Maharashtra, India	Chennai:	PGP Building, IInd Floor, Sterling Road Nungambakkam, Chennai-600034	Vijayawada:	#11-102,Thulasinagar, Near Chaitanya Junior College, SBI Road, Kanur, Vijayawada – 520007 Andhra Pradesh
SUBSIDIARY COMPANY																					
MOLD-TEK TECHNOLOGIES INC.																					
2841 Riviera Dr., Suite # 306, Akron, OH 44333 United States of America	1205 peach tree PKWY, Sunite # 1202 Cumming GA 30041 United States of America																				
39 Brooklawn Ave., Norwalk, CT 06854 United States of America.	P.O. Box 540 Kiowa, CO 80117 United States of America.																				
BRANCHES																					
Germany:	Mold-Tek Technologies Limited (Niederlassung Deutschland), Heinrich Lanz Ring 41A, 68519, Vierheim																				
Pune:	Unit 301, 3rd Floor Zenith Complex, Shivaji Nagar Pune 411005 Maharashtra, India																				
Nasik:	Unit 7, 5th Floor, Mangal Plaza, Above Sakhlas Furniture Mall, Near Kalika Mandir, Old Mumbai Agra Road, Nasik- 422002 Maharashtra, India																				
Chennai:	PGP Building, IInd Floor, Sterling Road Nungambakkam, Chennai-600034																				
Vijayawada:	#11-102,Thulasinagar, Near Chaitanya Junior College, SBI Road, Kanur, Vijayawada – 520007 Andhra Pradesh																				

CIN: L25200TG1985PLC005631.

Website: www.moldtekgroup.com

Contents

Notice	3
Director's Report	15
Management Discussion & Analysis Report	55
Report on Corporate Governance	59
Independent Auditors' Report on the Standalone Financial Statements	77
Standalone Balance Sheet	85
Standalone Statement of Profit & Loss	86
Standalone Statement of Changes in Equity	87
Standalone Cash Flow Statement	88
Notes to the Standalone Financial Statements	90
Subsidiary Financial Statements	127
Independent Auditors' Report on the Consolidated Financial Statements	129
Consolidated Balance Sheet	135
Consolidated Statement of Profit & Loss	136
Consolidated Statement of Changes in Equity	137
Consolidated Cash Flow Statement	139
Notes to Consolidated Financial Statements	141
Registration Of Email Address	179
Ballot Paper	181
Attendance Slip	183
Proxy Form	185
Route Map	187



NOTICE

NOTICE IS HEREBY GIVEN THAT THE 35TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MOLD-TEK TECHNOLOGIES LIMITED WILL BE HELD ON MONDAY THE, 30TH DAY OF SEPTEMBER, 2019 AT 12.00 P.M. AT BEST WESTERN JUBILEE RIDGE, PLOT. NO. 38 & 39, KAVURI HILLS, ROAD. NO.36, JUBILEE HILLS, HYDERABAD – 500033, TELANGANA TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements (including Audited Consolidated Financial Statements) for the Financial Year ended 31st March, 2019 and the Reports of the Directors and Auditors thereon.
2. To confirm the payment of Interim Dividend and to declare final dividend on Equity Shares for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mrs. J Sudharani, Whole Time Director (DIN: 02348322) who retires by rotation and being eligible, offers himself for re-appointment.
4. **Ratification of appointment of auditors:**

To ratify the appointment of auditors of the company, and to fix the remuneration payable to them up to the financial year ending as on 31st March, 2022, as may be determined by the Board of Directors in consultation with the auditors, and that such remuneration as may be agreed upon between the auditors and the Board of Directors.

Explanation: Under Section 139 of the Companies Act, 2013 ('the Act') and the Rules made thereunder, it is mandatory to rotate the statutory auditors on completion of the maximum term permitted under the said section. In line with the requirements of the Act, M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) were appointed as the statutory auditors of the Company to hold office for a period of five consecutive years from the conclusion of the 33rd Annual General Meeting of the Company held on 22nd September, 2017, till the conclusion of the 38th Annual General Meeting to be held in the year 2022, subject to ratification by shareholders at the general meeting or as may be necessitated by the Act from time to time. Accordingly, the appointment of M. Anandam & Co., Chartered Accountants is being placed before the shareholders for ratification.

"RESOLVED THAT, pursuant to Section 139, 142 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder, as amended from time to time, pursuant to the recommendations of the audit committee of the Board of Directors, and pursuant to the resolution passed by the members at the AGM held on 22nd September, 2017, the appointment of M. Anandam & Co., Chartered Accountants (Firm Registration No. 000125S) as the auditors of the Company to hold office till the conclusion of the 38th AGM be and is hereby ratified

and that the Board of Directors be and is hereby authorized to fix the remuneration payable to them to financial year ending as on March 31, 2022, as may be determined by the audit committee in consultation with the auditors, and that such remuneration may be paid as may be agreed upon between the auditors and the audit committee / Board of Directors."

SPECIAL BUSINESS

5. **To Re-appoint Dr. K Venkata Appa Rao (DIN: 01741020) as an Independent Non- Executive Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. K Venkata Appa Rao (DIN: 01741020), Independent Non- Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non- Executive Director of the Company to hold office for second term from 30th September, 2019 to 29th September, 2024 and whose office shall not be liable to retire by rotation".

6. **To Re-appoint Dr. Surya Prakash Gulla (DIN: 02891694) as an Independent Non- Executive Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.**

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Dr. Surya Prakash Gulla (DIN: 02891694)**, Independent Non- Executive Director of the Company who has submitted a declaration that he meets

the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non- Executive Director of the Company to hold office for second term from 30th September, 2019 to 29th September, 2024 and whose office shall not be liable to retire by rotation”.

7. To Re-appoint Mr. Vasant Kumar Roy Chintamaneni (DIN: 01102102) as an Independent Non- Executive Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Vasant Kumar Roy Chintamaneni (DIN: 01102102)**, Independent Non- Executive Director of the Company who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and who is eligible for reappointment, be and is hereby re-appointed as an Independent Non- Executive Director of the Company to hold office for second term from 30th September, 2019 to 29th September, 2024 and whose office shall not be liable to retire by rotation”.

8. To Re-appoint Mrs. J Sudharani, Whole Time Director of the Company and revision of remuneration:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as a Special Resolution:

“**RESOLVED THAT** subject to the approval of Central Government, if required, and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 read with Schedule V of the said Act (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, consent of the Company, be and is hereby accorded towards the re-appointment of Mrs. J Sudharani, Whole Time Director (DIN: 02348322) of the Company for a period of 5 years with effect from 1st April, 2020 to 31st March, 2025 and revision of remuneration to Mrs. J Sudharani as mentioned below:

1) **Salary :**

Mrs. J Sudharani- the present gross salary is Rs.7,44,000/- p.m. (including all perquisites). The company will provide 15% increment on gross salary for each year (i.e., for the next 2 years) w.e.f. 1st April, 2020 to 31st March, 2022

2) **Other Benefits :**

In addition to the above salary, Mrs J Sudharani shall be entitled to the following annual benefits which shall not be included in the computation of the ceiling of remuneration specified in paragraph (1) above.

- Provident and Superannuation Fund: The Company's contribution to the Provident Fund, Superannuation Fund or Annuity Fund to the extent these either singly or put together are not taxable under the Income Tax Act. The said contribution will not be included in the computation of the ceiling on remuneration.
- Gratuity: Gratuity payable shall not exceed one half month's salary for each completed year of services and will not be included in the computation of the ceiling on remuneration.
- Leave encashment: Encashment of leave at the end of the tenure in accordance with the rules of the Company.
- Provision of Car and Telephone: Mrs. J Sudharani shall be entitled to a motor car for use on Company's business and telephone at residence, however use of car for private purpose and personal long distance calls on telephone shall be billed by the Company to Mrs. J Sudharani

3) Mrs. J Sudharani shall be entitled to reimbursement of entertainment expenses, traveling, boarding and lodging expenses actually and properly incurred for the business of the Company.

4) She will not be eligible for any sitting Fees of the Company's Board/Committee Meetings.”

“**RESOLVED FURTHER THAT** notwithstanding anything contained herein above, where during the term of employment of the Whole Time Director, if in any financial year, the Company has no profits or its profits are inadequate, unless otherwise approved by any statutory authority, as may be required, the remuneration payable to the Whole Time Director including salary, perquisites and any other allowances shall be governed and be subject to the conditions and ceiling provided under the provisions of Section II of Part II of Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Government from time to time as minimum remuneration.”



“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, it may consider necessary, expedient or desirable, and to settle any question, or doubt that may arise in relation thereto in order to give effect to the foregoing resolution, or as may be otherwise considered by it to be in the best interest of the Company.”

“RESOLVED FURTHER THAT the Board of Directors of the company be and is hereby authorised to alter and vary such revised terms and conditions in accordance with the laws from time to time in force and to alter and vary such terms and conditions without being required to seek the further approval of Members within the limits as prescribed above and any action taken by the Board in this regard be and is hereby ratified and approved.”

9. Appointment of Mr. PSN Vamsi Prasad to hold office or place of profit:

To consider and, if thought fit, to pass, with or without modifications, the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 188(1)(f) and other applicable provisions, if any, of the Companies Act, 2013 and rule 15 of the Companies (Meeting of Board and its Power) Rules 2014 as amended from time to time, the consent of the Company be and is hereby accorded for continuing to hold office or place of profit under the company by Mr. PSN Vamsi Prasad, Associate-Vice President, who is a relative of Mr. Lakshmana Rao Janumahanti, Managing Director and Sudharani Janumahanti, Whole time director with such designation and remuneration as board may decide from time to time, subject to monthly remuneration not exceeding Rs. 4,50,000/- per month including all

perquisites with effect from 1st October, 2019.

RESOLVED FURTHER THAT Mr. PSN Vamsi Prasad shall also be entitled for reimbursement of actual entertainment, traveling, boarding, lodging expenses or any other expense incurred by him in connection with the Company's business.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorized and empowered as and when they may determine and deem fit and proper, to revise the above terms of remuneration and to promote / re-designate him to higher grade(s) / scale(s) with all perquisites, usual allowances, incentives, facilities and benefits as applicable to such grade(s) / scale(s) within the above limit of remuneration without requiring the Board to secure any further consent or approval of the members of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to take, perform and execute such further steps, acts, deeds and matters, as may be necessary, proper or expedient to give effect to this resolution.”

By order of the Board for
for **MOLD-TEK TECHNOLOGIES LIMITED**

J. LAKSHMANA RAO
Chairman & Managing Director
(DIN:00649702)

Place: Hyderabad
Date : 31st August, 2019

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND, AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM, IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED AND SIGNED AND MUST BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE AFORESAID MEETING.

A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.

2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
3. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of Item No. 5-8 is annexed.
4. In terms of Articles of Association of the Company, Mrs. J sudharani, Director (DIN: 02348322), Whole-time Director of the Company retire by rotation in the ensuing Annual General Meeting and being eligible offer himself for re-appointment. Information about such Director as stipulated under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 is contained in the statement annexed hereto Annexure-I. The Board of Directors of the Company recommends the re-appointment of Mrs. J Sudharani, Whole-time Director (DIN: 02348322) of the Company. Mrs. J Sudharani, Whole-time Director has furnished the requisite declarations for his reappointment.
5. Members/Proxies should bring the enclosed Attendance Slip duly filled in for attending the meeting along with the copy of the Annual Report. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representatives to attend and vote on their behalf in the meeting. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members who hold shares in dematerialized form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number(s) in the Attendance Slip for attending the meeting.

7. Register of Members and Share Transfer Books of the Company will remain closed from 24th September, 2019 to 30th September, 2019 (both days inclusive) for the purpose of Payment of Dividend. The Dividend declared at the Annual General Meeting will be paid to the members whose names appear in the Register of Members of the company at the end of the Business Hours on 23rd September, 2019 and in respect of shares held in electronic form to those "Deemed Members" whose names appear in the Statement of Beneficial Ownership furnished by National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL).
8. Members are requested to notify change of address, if any, with pin code to the Company or to its Registrar and Share Transfer Agent quoting reference of their folio number and in case their shares are held in dematerialized form, this information should be passed on to their respective Depository Participants.
9. Members intending to seek clarifications at the Annual General Meeting concerning the accounts and any aspect of operations of the Company are requested to send their questions in writing to the Secretarial and Investor Relation Department so as to reach the Company at least 7 days in advance before the date of the Annual General Meeting, specifying the point(s).
10. Individual Shareholders can now take the facility of making nomination of their holding. The nominee shall be the person in whom all rights of transfer and/or amount payable in respect of shares shall vest in the event of the death of the shareholder and the joint-holder(s), if any. A minor can be nominee provided the name of the guardian is given in the nomination form. Non- individuals including society, trust, body corporate, partnership firm, karta of Hindu undivided family, holder of Power of Attorney cannot nominate. For further details in this regard shareholders may contact M/s XL Softech Systems Limited, 3, Sagar Society, Road No 2, Banjara hills, Hyderabad – 500 034, Telangana, the Registrar and Share Transfer Agent of the Company.
11. Securities and Exchange Board of India (SEBI) has issued a circular clarifying that it shall be mandatory for the transferee(s) to furnish copy of Permanent Account Number (PAN) card to the Company/ Registrar and Transfer Agent of the Company for registration of transfer of shares in the physical mode. Members may please take a note of the same.
12. Pursuant to the provisions of Sections 124 and 125 of the Companies Act, 2013, dividends which remain unclaimed in the unpaid dividend account for a period of seven years from the date of transfer of the same, will be transferred to the Investor Education and Protection Fund established by the Central Government. The Members who have not encashed their dividend warrant(s) so far for the financial year ended 2011-2012 or any subsequent financial years are requested to lodge their



claims to the Company's Registrar and Share Transfer Agents. According to the provisions of the Act, no claims shall lie against the said Fund or the Company for the amounts of dividend so transferred nor shall any payment be made in respect of such claims.

The Ministry of Corporate Affairs notified the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, on September 5, 2016 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Amendment Rules, 2016 on 28 February, 2017 ("IEPF Rules") which are applicable to the Company. The objective of the IEPF Rules is to help shareholders ascertain the status of unclaimed amounts. In terms of the IEPF Rules, the Company has uploaded the information in respect of the Unclaimed Dividends as on 29th September 2018 (i.e. the date of last AGM) on the website of the Company (www.moldtekgroup.com) and also field the same with the Ministry of Corporate Affairs.

As per the provisions of Section 124 of the Companies Act, 2013, shares in respect of which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to the Investor Education and Protection Fund (IEPF) Authority. In accordance with the IEPF Rules, the Company has transferred unpaid/unclaimed dividend for the financial year 2009-10 to the IEPF.

Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the rules made thereunder, the Company has transferred in aggregate 2,45,455 Equity Shares of Rs 2/- each to designated Demat Account of IEPF Authority in respect of which the dividend remained unpaid / unclaimed for a period of seven consecutive years i.e. from 2009-10 till the due date of November 15, 2017 after following the prescribed procedure.

Further, all the shareholders, who have not claimed / encashed their dividends in the last seven consecutive years are requested to claim the same. In case valid claim is not received, the Company shall proceed to transfer the respective shares to the IEPF account as per the provisions of IEPF Rules. The Company shall however also inform the concerned shareholders individually and shall also publish the notice in this respect in the newspaper pursuant to the provisions of IEPF Rules. The details of such shareholders and shares due to be transferred shall also be uploaded on the website of the Company.

13. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting. All relevant documents referred in the Notice and the Explanatory Statement shall be open for inspection by the members at the

Registered office of the Company during the normal business hours (10.00 A.M to 6.00 P.M) on all working days (except Saturdays) upto the date of AGM of the Company.

14. The Certificate from the Auditors of the Company under regulation 13 of SEBI (Share Based Employee Benefits) Regulations, 2014 stating compliance as per SEBI (Share Based Employee Benefits) Regulations, 2014/SEBI (Employees Stock Option Scheme and Employees Stock Purchase Scheme) Guidelines, 1999, as amended, from time to time and resolution of the company passed in the general meeting, on implementation of scheme, will be available for inspection by the members at the AGM.
15. A Route Map showing direction to reach the venue of 35th Annual General Meeting is given in the Annual Report as per the requirement of the Secretarial Standard – 2 on General Meeting.
16. The Ministry of Corporate Affairs, Government of India (vide its circular nos. 17/2011 and 18/2011 dated April 21, 2011 and April 29, 2011 respectively), has undertaken a 'Green Initiative in Corporate Governance' by allowing paperless compliances and recognizing delivery of Notices/Documents/Annual Reports, etc., to the shareholders through electronic medium. Further, pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant rules made thereunder, companies can serve Annual Report and other communications through electronic medium. In view of the above, the Company will send Notices/Documents/Annual Reports, etc., to the shareholders through email, wherever the email addresses are available; and through other modes of services where email addresses have not been registered. Accordingly, members are requested to support this initiative by registering their email addresses in respect of shares held in dematerialized form with their respective Depository Participants and in respect of shares held in physical form with the Company's Registrar and Transfer Agent, M/s. XL Softech Systems Limited.

Voting Through Electronic Means:

1. In compliance with provisions of section 108 of the Act and Rule 20 of The Companies [Management and Administration] Rules, 2014 and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Company is providing e-voting facility as an alternative mode of voting which will enable the members to cast their votes electronically.
2. Necessary arrangement have been made by the Company with Central Depository Services [India] Limited [CDSL] to facilitate e-voting. The detailed process, instructions and manner for availing e-Voting facility is annexed to the Notice.

3. Mr. Ashish Gaggar, Practicing Company Secretary [Membership No. FCS 6687] has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner.
4. Members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
5. Members can opt for only one mode of voting i.e. either by e-voting or poll paper. In case Members cast their votes through both the modes, voting done by e-voting shall prevail and votes cast through Poll Paper shall be treated as invalid.
6. The e-voting period commences on 26th September, 2019 at 9.00 A.M and ends on 29th September, 2019 at 5:00 P.M. During this period, Members holding shares either in physical form or demat form, as on 23rd September, 2019, i.e. cut-off date, may cast their vote electronically. The e-voting module shall be disabled for voting thereafter. Once the vote on a resolution is cast by the Member, he / she shall not be allowed to change it subsequently or cast vote again.
7. The voting rights of members shall be in proportion to their shares in the paid up equity share capital of the Company as on cut-off date. A person, whose names is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on cut-off date i.e 23rd September, 2019, only shall be entitled to avail facility of remote e-voting and poll process at the venue of the meeting. A person who is not a member as on the cutoff date should treat this notice for information purpose only.
8. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice and holding shares as on cut-off date, may cast vote after following the instructions for e-voting as provided in the Notice convening the Meeting, which is available on the website of the Company and CDSL. However, if you are already registered with CDSL for remote e-voting then you can use your existing User ID and password for casting your vote.
9. The Scrutinizer shall, immediately after the conclusion of voting at the meeting, would count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than three days of conclusion of the meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman, who shall countersign the same.
10. The results declared along with the Scrutinizer's Report shall be placed on the Company's website www.moldtekgroup.com and on the website of CDSL www.cdslindia.com immediately after the result is declared. The Company shall simultaneously forward the results to BSE Limited and National Stock Exchange of India Limited, where the equity shares of the Company are listed.
11. The resolutions listed in the Notice of the AGM shall be deemed to be passed on the date of the AGM, subject to the receipt of the requisite number of votes in favour of the respective resolutions.
12. The instructions for members for voting electronically are as under:
 - i. The voting period begins on 26th September, 2019 at 9.00 A.M and ends on - 29th September, 2019 at 5:00 P.M. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of 23rd September, 2019, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - ii. The shareholders should log on to the e-voting website: www.evotingindia.com characters of the name in CAPITAL letters.
 Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
 DOB: Enter the Date of Birth as recorded in your demat account or in the Company records for the said demat account or folio in dd/mm/yyyy format.
 Dividend Bank Details: Enter the Dividend Bank Details as recorded in your demat account or in the Company records for the said demat account or folio.
 - iii. Click on Shareholder's Tab.
 - iv. Now Enter your User ID
 - a) For CDSL: 16 digits beneficiary ID;
 - b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID;
 - c) Members holding shares in Physical Form should enter Folio Number registered with the Company.
 - v. Next enter the Image Verification as displayed and Click on Login.
 - vi. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
 - vii. If you are a first time user follow the steps given below:
For Members holding shares in Demat Form and Physical Form
PAN: Enter your 10 digit alpha-numeric
 *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)
 . Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.



- In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two
- Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the Depository or Company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).
- viii. After entering these details appropriately, click on "SUBMIT" tab.
- ix. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other Company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- x. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- xi. Click on the EVSN for the relevant **MOLD-TEK TECHNOLOGIES LIMITED** on which you choose to vote.
- xii. On the voting page, you will see "**RESOLUTION DESCRIPTION**" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- xiii. Click on the "**RESOLUTIONS FILE LINK**" if you wish to view the entire Resolution details.
- xiv. After selecting the resolution you have decided to vote on, click "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click "OK", else to change your vote, click "CANCEL" and accordingly modify your vote.
- xv. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvi. You can also take out print of the voting done by you by clicking "Click here to print" option on the voting page.
- xvii. If Demat account holder has forgotten the same password then Enter the User ID and the image verification code and click Forgot Password & enter the details as prompted by the system.
- xviii. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- xix. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at under help section or write an email to helpdesk.evoting@cdslindia.com or you can also contact on below mentioned details:

Contact details for queries relating to e-voting:

Mr. Mehboob Lakhani, Assistant Manager Address:
16th Floor, Phiroze Jeejeebhoy Towers,
Dalal Street, Fort, Mumbai – 400001.
Email ID: helpdesk.evoting@cdslindia.com
Phone number: 18002005533

EXPLANATORY STATEMENT PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

ITEM 5:

Dr. K Venkata Appa Rao was appointed as an Independent Director of the Company by the members at the 30th Annual General Meeting held on 30th September, 2014 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term. Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. K Venkata Appa Rao, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term from 30th September, 2019 to 29th September, 2024. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Dr. K Venkata Appa Rao fulfills the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director of the Company and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidacy of Dr. K Venkata Appa Rao to be re-appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.

The names of companies and the committees in which the director is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during normal business hours.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except the director being appointed in terms of the said resolutions, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 5 of the accompanying Notice.

Brief Profile: Mr. Venkata Appa Rao Kotagiri is an M.B.B.S D.O.M.S, Ophthalmic Surgeon Doctor by profession. He is founder of Bobbili Eye Hospital, Andhra Pradesh. He is having a vast experience of over 35 years in the field of hospitality and various business fields.

Your Directors recommend the resolution for your approval.

ITEM 6:

Dr. Surya Prakash Gulla was appointed as an Independent Director of the Company by the members at the 30th Annual General Meeting held on 30th September, 2014 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term. Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Dr. Surya Prakash Gulla, being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term from 30th September, 2019 to 29th September, 2024. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Dr. Surya Prakash Gulla fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director of the Company and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidacy of Dr. Surya Prakash Gulla to be re-appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.

The names of companies and the committees in which the director is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during normal business hours.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company Secretaries of India are set out in the Annexure to the Explanatory Statement.



Except the director being appointed in terms of the said resolutions, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 6 of the accompanying Notice.

Brief Profile: Dr. Suryaprakash Gulla, is an MD (AIIMS), D.M, Cardiologist Doctor by profession. He is having a vast experience of over 36 years in the field of hospitality and various business fields.

Your Directors recommend the resolution for your approval.

ITEM 7:

Mr. Vasant Kumar Roy Chintamaneni was appointed as an Independent Director of the Company by the members at the 30th Annual General Meeting held on 30th September, 2014 for a period of five consecutive years. As per Section 149(10) of the Act, an Independent Director shall hold office for a term of upto five consecutive years on the Board of a Company, but shall be eligible for re-appointment on passing a special resolution by the Company for another term. Based on the recommendation of Nomination and Remuneration Committee and in terms of the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vasant Kumar Roy Chintamaneni being eligible for re-appointment as an Independent Director and offering himself for re-appointment, is proposed to be re-appointed as an Independent Director for a second term from 30th September, 2019 to 29th September, 2024. The Company has received declaration from him stating that he meets the criteria of Independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to continue to act as Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Vasant Kumar Roy Chintamaneni fulfils the conditions specified under Section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for his re-appointment as an Independent Director of the Company and is independent of the management.

In terms of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidacy of Mr. Vasant Kumar Roy Chintamaneni to be re-appointed as an Independent Director of the Company as per the provisions of the Companies Act, 2013.

The names of companies and the committees in which the director is a director/member, the letter of appointment and terms and conditions of the appointment are available for inspection at the registered office of the company during normal business hours.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company

Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except the director being appointed in terms of the said resolutions, none of the Directors or Key Managerial Personnel (KMP) or relatives of directors and KMP is concerned or interested in the Resolution at Item No. 7 of the accompanying Notice.

Brief Profile: Mr. Vasant kumar Roy Chintamaneni is an Engineer by profession holding a degree in PGDM, B. Tech. Your Directors recommend the resolution for your approval.

ITEM 8:

Mrs. J Sudha Rani was re-appointed as Whole-time director of the Company for the period of 5 year from 1st April 2015 upto 31st March 2020 at the 31st Annual General Meeting held on 28th September 2015.

Remuneration of Mrs. J Sudha Rani was revised with effect from 1st April 2018 to 31st March 2020 and the members of the Company approved the revision in remuneration at the 33rd Annual General Meeting held on 22nd September, 2017.

Her present term as Whole-time director expires on 31st March, 2020. The Board of Directors and Remuneration Committee at its meeting held on 31st August 2019 subject to the approval of Members at General Meeting, re-appointed Mrs. J Sudha Rani for a period of 5 years from 1st April, 2020 to 31st March, 2025.

Members may be aware that there has been substantial increase in overall growth and volume of business of the Company. In view of the increased volume of business, the duties and responsibilities of Whole time Directors have also increased manifold and therefore the Board of Directors and Nomination and Remuneration Committee at its meeting held on 31st August 2019 reviewed the remuneration payable to Mrs. J Sudha Rani from 01st April, 2020 to 31st March, 2022, keeping in view the objectivity of remuneration package payable to executives while striking a balance between the interest of the Company and the shareholders.

Mrs. J Sudha Rani is not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors.

The principal terms and conditions of his re-appointment are mentioned in the resolution set out at item no 8.

As per the provisions of Section 196, 197, 198, 203 and Schedule V of the Companies Act, 2013 approval of the members of the Company is required for re-appointment and revised remuneration payable to the Whole-time Director. Hence the resolution is placed before you for approval.

Brief Profile: Mrs. Sudha Rani Janumahanti is a Science graduate. She has 14 years of IT Administration experience. She is conversant with all aspects of the management and the affairs of the company.

Disclosure under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2 issued by the Institute of Company

Secretaries of India are set out in the Annexure to the Explanatory Statement.

Except J. Lakshmana Rao, Chairman & Managing Director, J Sudha Rani, Wholetime Director, A Subramanyam, Promoter Director, J Bhujanga Rao, Promoter Director, and their relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives are concerned or interested in the Resolutions as set out in Item no. 8 of the accompanying Notice.

The Board recommends the Resolution at Item no. 8 to be passed as special resolution

ITEM 9:

Mr. PSN Vamsi Prasad, has completed his B.Tech Mechanical from Osmania University, MBA international business with marketing specialization from Symbiosis Pune and business analytics from ISB- Hyderabad. He has overall 11 years of experience and worked with Videocon, GE Electrical, Mahindra & Mahindra, Tata motors and Microsoft. At Microsoft he was supporting sales of Analytics projects in Americas.

At Mold-Tek he is heading the MES Business Development & Planning Perspective. Also looking after coordination between departments for new projects and business processes, along with purchases, Admin & Cost control measures.

Further, the Nomination and Remuneration Committee & the Audit Committee and the Board of Directors of the Company at their meetings held on 31st August, 2019 approved remuneration of Mr. PSN Vamsi Prasad, subject to approval of the members pursuant to Section 188 of the Companies Act, 2013, the revision in remuneration payable to Mr. A. PSN Vamsi Prasad w.e.f. 1st October 2019.

Mr. PSN Vamsi Prasad has been appointed to hold office or place of profit by the Board of Directors of the Company in the Board Meeting held on 5th June 2017.

Mr. PSN Vamsi Prasad is in the exclusive employment of the Company and will not hold a place of profit in any other Company.

The proposed remuneration of Mr. PSN Vamsi Prasad, who has been responsible for aforementioned roles for more than 6 years,

is considered as minimum remuneration as compared with the remuneration package for similar position in the industry, as this is a very challenging position. Similarly placed employees in the Company are/will be getting comparable salary.

The particulars of the transaction pursuant to para 3 of Explanation (1) to Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014 are as under:

Mr. PSN Vamsi Prasad	
Name of the related party	Mr. PSN Vamsi Prasad
Name of the director or Key Managerial personnel who is related	Mr. Lakshmana Rao Janumahanti, and Sudharani Janumahanti,
Nature of relationship	Father-in-law and Mother-in-law
Nature, Material terms, Monetary value and particulars of the contract or arrangement	Mr. PSN Vamsi Prasad is holding the office or place of profit as Associate-Vice President of the Company. His remuneration is proposed to be revised as per the terms set out in the resolution given at item number 9.
Any other information relevant or important for the Members to take a decision on the proposed resolution	Not Applicable

Except Mr. Lakshmana Rao Janumahanti, and Sudharani Janumahanti, his relatives, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the said resolution.

The Board recommends passing of the resolution(s) as set out under Item No. 9 for approval of the members as Ordinary resolution(s).

No member of the Company who is related party shall vote to approve the ordinary resolution.



Annexure-I

ANNEXURE TO THE EXPLANATORY STATEMENT PURSUANT TO REGULATION 36 OF THE LISTING REGULATIONS AND SECRETARIAL STANDARD-2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA, INFORMATION ABOUT THE DIRECTORS PROPOSED TO BE APPOINTED / RE-APPOINTED IS FURNISHED BELOW:

Name of the Director	Dr. K Venkata Appa Rao	Dr. Surya Prakash Gulla	Vasant Kumar Roy	J Sudharani
Directors Identification Number (DIN)	01741020	02891694	01102102	02348322
Nationality	Indian	Indian	Indian	Indian
Date of birth	10.04.1959	01.07.1959	03.11.1959	25.07.1965
Qualification	M.B.B.S., D.O.M.S., Ophthalmic Surgeon	MD (AIIMS), D.M	PGDM, B. Tech.	B.Sc
Experience and expertise	--	Cardiologist	--	IT Administration
Date of First Appointment on the Board of the Company	31 st January 2001	01 st January 2010	29 th March 2003	01 st October, 2008
Shareholding in the Company	3,89,930	4,900	--	21,13,119
List of Directorship held in other companies	<ul style="list-style-type: none"> • MOLD-Tek Packaging Limited • Bobbili Eye Hospital Private Limited • Sri Srinivasa Rajeswari Agro-Tek Mills Private Limited 	--	<ul style="list-style-type: none"> • Samkipack Systems Private Limited • Efco Maschinenbau India Private Limited 	--
Membership / Chairmanship in Committees of other companies as on date	2	--	--	--
Relationships Between Directors inter-se	--	--	--	J. Lakshmana Rao- Spouse A. Subramanyam – Brother in law

ANNEXURE REFERRED TO IN THE EXPLANATORY STATEMENT FOR**ITEM NO.:8**

Statement containing the information pursuant to the provisions of clause (B) of Section II of Part II of Schedule V to the Companies Act, 2013 with respect to Item No. 8

I. GENERAL INFORMATION

- Nature of Industry: Civil and Mechanical Engineering design services and Information Technologies Services
- Year of commencement of commercial production: 1985
- In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- Financial performance: (₹ in Lakhs)

Particulars	Year ended 31st March 2019	Year ended 31st March 2018	Year ended 31st March 2017
Turnover	7,826.95	6,528.48	5589.85
Net Profit before interest, Depreciation & Tax	2,008.10	1004.21	1,164.03
Net Profit as per Profit and Loss Account	1,162.03	539.30	602.99
Amount of dividend (₹)	1.40	0.70	0.60
Rate of dividend declared	70%	35%	30%

The Company, after rescheduling of its debts, has not made any default in the repayment of its dues (including public deposits) or interest payments thereon.

- Exports performance and net foreign exchange earnings for the year ended 31st March, 2019 is Exports: ₹ 7240.35 Lakhs
Net Foreign Exchange Earnings: ₹ 6898.37 Lakhs
- Foreign investments or collaborations, if any: The Company on 31st March 2019 has one 100% wholly owned foreign subsidiary company in U.S.A i.e Mold-Tek Technologies Inc.

II INFORMATION ABOUT THE APPOINTEES**1. Background Details:**

J. Sudharani, aged 54 years, Whole Time Director of the Company is a Graduate in Science. She has 14 years of IT Administration experience and has been associated with the Company's Administration of KPO functions.

2. Past Remuneration:

J. Sudharani - ₹ 7,44,000.00/- p.m. (including all perquisites) for the period 01st April 2018 to 31st March 2020

3. Recognition or awards: Nil**4. Job Profile and his/her suitability**

J Sudharani looks after entire Administrative and Finance functions.

5. Proposed remuneration:

It is proposed to pay a maximum remuneration to her on the terms and conditions detailed in the resolution referred above.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person:

Compared to the remuneration profile of position and person with respect to this industry and size, she is entitled to the proposed remuneration

7. Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any:

Except the remuneration drawn by him from the Company, he does not have any pecuniary relationship, directly or indirectly with the Company.

J Sudha Rani is related to Mr. J Lakshmana Rao Managing director and A Subramanyam, Director

III Other Information

- Reasons for inadequate profits :** The Company is having profits, hence the clause of inadequate profits is not applicable to the company.
- Steps taken or proposed to be taken for improvement :** Not Applicable
- Expected increase in productivity and profits in measurable terms :** Not Applicable



DIRECTOR'S REPORT

DEAR MEMBERS

Your Director's have pleasure in presenting the 35th Annual Report and the Audited Statement of Accounts for the year ended 31st March, 2019.

FINANCIAL RESULTS:

The Company's operating performance during the year ended 31st March, 2019 is summarized below.

(₹ in Lakhs)

Particulars	Standalone		Consolidated	
	Year ended 31 st March		Year ended 31 st March	
	2019	2018	2019	2018
Revenue from Operations	7,826.94	6,528.48	8,937.89	7,390.96
Other Income	174.88	17.14	174.95	20.26
Total Income	8,001.82	6,545.62	9,112.84	7,411.22
Profit before Interest, Depreciation & Tax	2,008.10	1,004.21	2,055.93	1,029.61
Interest	35.35	32.08	35.35	32.09
Depreciation & Preliminary	352.79	327.00	368.96	336.45
Profit/(Loss) before Tax	1,619.96	645.13	1,651.62	661.07
Provision for tax	457.93	105.83	459.60	107.82
Profit/(Loss) after Tax	1,162.03	539.30	1,192.02	553.25
Profit/(Loss) brought forward from previous year	1,183.15	873.83	1,236.68	913.40
Add: Other Comprehensive Income	(51.05)	(28.06)	(51.05)	(28.06)
Profit available for appropriation	2,294.13	1,385.07	2,377.65	1,438.60
Appropriations				
Dividends (including corporate dividend tax)	(232.17)	(98.23)	(232.17)	(98.23)
Transferred to General Reserve	-	(96.75)	-	(96.75)
Others	-	(6.94)	-	(6.94)
Balance Carried forward	2,061.96	1,183.15	2,145.48	1,236.68

OPERATIONS:

During the Financial Year 2018-19, the Company has achieved excellent growth in Profitability by 115.46%, while Sales grew by 20.09% compared to last FY 2017-18 on a consolidated basis. This was achieved through better productivity, cost controls and foreign exchange gains due to Forward contracts executed by the Company.

On a Consolidated basis, the Company achieved a consolidated Revenue of ₹ 8426.65 Lakhs as against ₹ 7016.76 Lakhs achieved during 12 months of previous year, reflecting a growth of 20.09% for FY 2018-19 as against 13.51% for FY 2017-18.

On a Standalone basis, the Company achieved a standalone Revenue of ₹ 7315.70 Lakhs as against ₹ 6154.28 Lakhs achieved during 12 months of previous year, reflecting a growth of 18.87% for FY 2018-19 as against 12.67% for FY 2017-18.

Civil Engineering Services (CES) grew from \$ 8.73 million to \$ 10.18 million by 16.61%, and the Mechanical Engineering Services (MES) grew from \$ 1.39 million to \$ 1.71 million by 23.02%.

FUTURE OUTLOOK:**Structural Steel Services:**

The Workflow in Structural Steel Division is moderate in the first few months of the FY 2019-20. However the Company is adding more new clients to increase the overall sales. Repeat orders are being received from old clients proving our improved quality and project execution.

Mechanical Engineering Services:

Company could get major orders from Tier-1 Auto companies in Europe due to widening of our Services in Mechanical Engineering from 2D, 3D drawings to Design concepts and Simulation services. The order sizes started increasing and Company hopes to double its sales during the next FY 2019-20.

Our Senior Vice President of Mechanical Engineering Services has been relocated in Germany on work permit basis and a Wholly Owned GmbH Subsidiary Company is being established in Germany to cater better services and build better relations. This will enable ease of deploying more resources at client locations in Europe to improve delivery, client satisfaction and in turn more volume of business for our Offshore Services.

With the entry into SPM & Automation Engineering & Simulation services, our Mechanical team is expected to perform well in the next Financial year 2019-20.

CHANGE IN THE NATURE OF BUSINESS:

No change in the nature of Business.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which the financial statements relate and the date of this Directors' Report.

SUBSIDIARY:

As on 31st March 2019, the company has "Mold-Tek Technologies Inc" as its Subsidiary. The financial position of the said company is given in the notes to consolidated Financial statements.

The Highlights of the performance of subsidiary is as follows:

Particulars	Mold-Tek Technologies Inc (Amount in ₹)
Total Income	73,72,39,765/-
Total COGS	61,83,01,655/-
Gross profit	11,89,38,110/-
Total Expenses	11,69,12,096/-
Net ordinary Income	20,26,014/-
Current Tax	1,67,088/-
Deferred Tax Liability	NIL
Profit after Tax	18,58,926/-

The audited accounts of the subsidiary company is placed on the Company's website and it is available for inspection at the registered office of the Company during working hours. The Company will make available a copy thereof to any member of the Company who may be interested in obtaining the same.

Pursuant to the provisions of Section 129 (3) of the Companies Act, 2013, a statement containing salient features of financial statements of subsidiary in Form AOC 1 is attached in **Annexure-A**

CONSOLIDATED FINANCIAL STATEMENTS (CFS):

The Consolidated Financial Statements of your Company for the financial year 2018-19 are prepared in compliance with applicable provisions of the Companies Act, 2013 read with the Rules issued thereunder, applicable Accounting Standards and the provisions of SEBI (LODR) Regulations, 2015 (hereinafter referred to as the "Listing Regulations"). The consolidated financial statements have been prepared on the basis of audited financial statements of your Company, its subsidiary, as approved by the respective Board of Directors.

The Consolidated Financial Statements should therefore be read in conjunction with the Directors' report, financial notes, cash flow statements and the individual auditor reports of the subsidiary.

Pursuant to provisions of section 129(3) of the Companies Act, 2013, a statement containing salient features of the financial statements of the Company's subsidiary is attached to the financial statements of the Company.

DIVIDEND:

Your Directors have recommended a final dividend of ₹ 0.60/- per equity share @30% of paid up equity share of face value of ₹ 2/- each, in addition to interim dividend of ₹ 0.80/- (40%) hitherto declared making a total of ₹ 1.40/- (70%) per equity share (previous year ₹ 0.70/- per equity share @35% of paid up equity share of ₹ 2/- each) for the financial year ended 31st March 2018. The final dividend if approved, will be paid to those members whose names appear in Register of Members as on 23rd September, 2019. In respect of shares held in dematerialized form, it will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date. This will entail an outflow of ₹ 201.42 Lakhs(Inclusive of dividend tax).

The dividend payout for the years under review has been formulated keeping in view your Company's need for capital for its growth plans and the intent to finance such plans through internal accruals to the optimum.

Equity shares that may be allotted on or before the Book Closure will rank pari passu with the existing shares and will be entitled to receive the dividend.



SHARE CAPITAL AND CONSEQUENT CHANGES AUTHORISED SHARE CAPITAL:

The Authorised Share Capital of the Company as on 31st March 2019 stands at ₹ 13,00,00,000/- (Rupees Thirteen Crores only) divided into 6,50,00,000 (Six Crores Fifty Lakhs) Equity Shares of ₹ 2/- (Rupees Two Only) each. During the year, there has been no change in the Authorised Share Capital of the Company.

PAID UP SHARE CAPITAL:

The paid up equity share capital of the company was ₹ 5,56,92,656/- divided into 2,78,46,328 equity shares of face value of ₹ 2/- each as on 31st March 2019.

The Board of Directors in the meeting held on 29th May 2018 allotted 1,18,295 equity shares of face value of ₹ 2/- each at a price of ₹ 12.20/- [comprising nominal value of ₹ 2/- and premium of ₹ 10.20/- each] to its employees who have exercised the option vested on them under the Mold-Tek Technologies Employees Stock Option Scheme 2009.

The Board of Directors in the meeting held on 09th November 2018 allotted 2,83,721 equity shares of face value of ₹ 2/- each at a price of ₹ 14.60/- [comprising nominal value of ₹ 2/- and premium of ₹ 12.60/- each] to its employees who have exercised the option vested on them under the Mold-Tek Technologies Employees Stock Option Scheme 2015.

Post allotment, the paid up share capital of the company has been increased to ₹ 5,56,92,656/- divided into 2,78,46,328 equity share of face value of ₹ 2/- each as on 31st March 2019.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

Loans, guarantees and investments covered under Section 186 of the Companies Act, 2013 form part of the notes to the financial statements provided in this Annual Report.

DEPOSITS:

The company has neither accepted nor renewed any deposits from public within the meaning of section 73 of the Companies Act, 2013 read with Companies (acceptance of Deposits) Rules, 2014 during the year under review.

INTERNAL CONTROLS SYSTEMS AND ADEQUACY

The Company's internal audit systems are geared towards ensuring adequate internal controls commensurate with the size and needs of the business, with the objective of efficient conduct of operations through adherence to the Company's policies, identifying areas of improvement, evaluating the reliability of Financial Statements, ensuring compliances with applicable laws and regulations and safeguarding of assets from unauthorized use.

Details of the internal controls system are given in the

Management Discussion and Analysis Report, which forms part of the Directors' Report.

DETAILS OF DIRECTORS/KEY MANAGERIAL PERSONNEL

All the Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and Regulation 16 of SEBI (LODR Regulations), 2015. In the opinion of the Board, they fulfil the conditions of independence as specified in the Companies Act, 2013 and the Rules made there under and are independent of the management.

Based on the confirmations received, none of the Directors are disqualified for being appointed/re-appointed as directors in terms of Section 164 of the Companies Act, 2013.

In accordance with the provisions of Section 152 of the Companies Act, 2013, Mrs. J Sudha Rani, Whole-time Director of the Company is liable to retire by rotation and is eligible for re-appointment.

Dr. K Venkata Appa Rao (DIN: 01741020), Dr. Surya Prakash Gulla (DIN: 02891694) and Mr. Vasant Kumar Roy Chintamaneni (DIN: 01102102) were appointed as an independent directors at the 30th Annual General Meeting (AGM) held on 29th September, 2014 for a period of five years. Based on the recommendation of the Nomination and Remuneration Committee, their re-appointment for a second term of five years is proposed at the 35th AGM for the approval of the Members by way of special resolution.

Pursuant to the provisions of regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings issued by ICSI, brief particulars of the directors proposed to be appointed/re-appointed are provided as an annexure to the notice convening the AGM.

Mr. Bharat Reddy, has resigned from the position of Company Secretary and Compliance Officer of the company with effect from 26th March, 2019 and the same has been approved and taken on record by the board of directors at its meeting held on 27th March, 2019.

Ms. Sakshi Garg was appointed as Company Secretary and Compliance Officer of the company with effect from 27th March, 2019 in the Board Meeting held on 27th March, 2019.

Apart from above there has been no change in Directors and Key Managerial Personnel.

EMPLOYEE STOCK OPTION SCHEME

The Company has in operation Mold-Tek Technologies Employees Stock Option Scheme 2009, MTL ESOS-2015 and MTL ESOS-2016 for granting stock options to the employees of its company, in accordance with the Securities Exchange Board

of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities Exchange Board of India (Share Based employee benefits) Regulations, 2014.

There have been no Changes in the Scheme. Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 are enclosed as **Annexure - B** to this report.

The **Annexure – B** is also available on website of the company at www.moldtekgroup.com.

GOVERNANCE GUIDELINES:

The Company has adopted Governance Guidelines or code of conduct on Board, Independent Director, Key Managerial Personnel or Senior Managerial Personnel. The Governance Guidelines or code of conduct cover aspects related to role of the Board diversity, definition of independence and duties of independent Directors, Code of Conduct, Moral, ethics and principles to be followed.

STATEMENT ON COMPLIANCE WITH APPLICABLE SECRETARIAL STANDARDS

It is hereby stated that the Company has duly complied with applicable Secretarial Standards for the year 2018-19

NOMINATION, REMUNERATION AND PERFORMANCE EVALUATION POLICY

The requisite details as required by Section 134(3), Section 178(3) & (4) of Companies Act, 2013 and Regulation 34 of SEBI (LODR) Regulations, 2015 is provided in the Corporate Governance Report.

TRANSACTION WITH RELATED PARTIES

The requisite details as required by Section 134 & 188 of Companies Act, 2013 and Regulation 23, 34(3) of SEBI (LODR) Regulations, 2015 is provided in the Corporate Governance Report.

The details as per form AOC-2 are enclosed as **Annexure C**.

BOARD AND COMMITTEE MEETINGS

Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Section 173(1) of Companies Act, 2013 and Regulation 17(2) SEBI (LODR) Regulations, 2015.

DIRECTORS' RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the Internal, Statutory, Cost and Secretarial Auditors and the reviews performed by Management

and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2018-19.

Accordingly, pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. in the preparation of the annual accounts, the applicable accounting standards have been followed and that there are no material departures;
- ii. they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- iii. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. they have prepared the annual accounts on a going concern basis;
- v. they have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
- vi. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY (CSR):

Pursuant to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, the Company has constituted CSR Committee constituting 1 Executive Director, 2 Non Executive Promoter Directors and 1 independent Director, chaired by Mr. J. Lakshmana Rao. The composition of the Corporate Social Responsibility Committee meets the requirements of Section 135 of the Companies Act, 2013. The Board of Directors, based on the recommendations of the Committee, formulated a CSR Policy. The requisite details on CSR activities pursuant to Section 135 of the Companies, Act 2013 and as per Annexure attached to the Companies (Corporate Social Responsibility Policy) Rules, 2014 are annexed as **Annexure D** to this Report.

POLICY ON PREVENTION, PROHIBITION AND REDRESSAL OF SEXUAL HARASSMENT AT WORKPLACE

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at the Workplace, in line



with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules there under. The policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure. The Company has also constituted an Internal Complaints Committee, known as the Prevention of Sexual Harassment (POSH) Committee, to inquire into complaints of sexual harassment and recommend appropriate action. In the Financial year 2018-19, the Company has not received any complaints which fall within the scope of this policy. The policy is available on website of the company at <http://moldtekeengineering.com/investor.html>

VIGIL MECHANISM/WHISTLE BLOWER POLICY

The requisite details as required by Section 177 of Companies Act, 2013 and Regulation 22 & 34 (3) of SEBI (LODR) Regulations, 2015 is provided in the Corporate Governance Report.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

No significant material orders have been passed by the Regulators or Courts or Tribunals which would impact the going concern status of the Company and its future operations.

AUDITORS;

(1) Statutory Auditors

M/s. Anandam & Co., Chartered Accountants (Firm Registration Number 0001255) were appointed as the Statutory Auditors by the Members of the Company at the 33rd Annual General Meeting (AGM) to hold office from the conclusion of the 33rd AGM until the conclusion of the 38th AGM of the Company (subject to ratification by the Members at every subsequent AGM), in accordance with the provisions of the Act.

The first year of audit was of the financial statements for the year ending 31st March, 2018, which included the Audit of the quarterly financial statements for the year. Accordingly, the appointment of M/s. Anandam & Co., Chartered Accountants is being placed before the shareholders for ratification till the conclusion of the 38th AGM i.e., up to the financial year ending as on 31st March, 2022.

Notes to Accounts and Auditors Report

The notes to the accounts referred to in Auditors' Report are self-explanatory and do not call for any further comments. The Audit Report does not contain any qualification, reservation or adverse remark.

(2) Secretarial Auditors:

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company had appointed Mr. Ashish Kumar Gagar, a Company Secretary in Practice to undertake the Secretarial Audit of the Company for the year ended 31st March, 2019. The Secretarial Audit Report is annexed as **Annexure E**.

(3) The Secretarial Audit Report for the financial year ended 31st March, 2019 do not contain any qualification, reservation, adverse remark or disclaimer

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption and foreign exchange earnings and outgo stipulated under Section 134 (3) (m) of the Companies Act, 2013 read with Rule 8 of The Companies (Accounts) Rules, 2014, is annexed as **Annexure F**

PARTICULARS OF REMUNERATION

The information required under Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is annexed as **Annexure G**.

The information required under Rule 5 (2) and (3) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is provided in the Annexure forming part of the Report.

EXTRACT OF ANNUAL RETURN

Pursuant to Section 92 (3) of the Companies Act, 2013 and Rule 12 (1) of the Companies (Management and Administration) Rules, 2014, the extract of Annual Return in form MGT-9 is annexed as **Annexure H**.

MANAGEMENT DISCUSSION AND ANALYSIS AND CORPORATE GOVERNANCE

The Management Discussion and Analysis Report and the Report on Corporate Governance, as required under Regulation 34 (2) of SEBI (LODR) Regulations, 2015, forms part of the Annual Report.

Your Company is committed to the tenets of good Corporate Governance and has taken adequate steps to ensure that the requirements of Corporate Governance as laid down under SEBI (LODR) Regulations, 2015 are complied with.

A separate report on Corporate Governance and a Management Discussion and Analysis Report is being presented as part of the Annual Report.

A declaration of Code of Conduct from Mr. J. Lakshmana Rao, Chairman and Managing Director forms part of the Corporate Governance Report.

CEO/CFO CERTIFICATION

Mr. J. Lakshmana Rao, Chairman and Managing Director and Mr. Satya Kishore Nadikatla, Chief Financial Officer of the Company have given a certificate to the Board as contemplated in Regulation 17(8) of SEBI (LODR) Regulations, 2015.

RISK MANAGEMENT

All assets of the Company and other potential risks have been adequately insured.

EMPLOYEE RELATIONS

The relationship with the workmen and staff remained cordial and harmonious during the year and the management received full co-operation from the employees.

FRAUD REPORTING

In the terms of provision of Section 134(3) (ca) of the Companies Act 2013, during the year under review, there was no case of offense of fraud detected by the Auditors under sub section (12) of section 143.

MAINTENANCE OF COST RECORDS

The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, 2013 for the products/services of the company.

ACKNOWLEDGEMENTS

Your Directors wish to place on record their appreciation and gratitude for all the assistance and support received from Citibank and ICICI Bank Limited and officials of concerned government departments for their co-operation and continued support extended to the Company. They also thank the Members for the confidence they have reposed in the Company and its management

For and on behalf of the Board of Directors



J. Lakshmana Rao
(Chairman & Managing Director)
DIN:00649702

Place : Hyderabad
Dated : 31st August 2019



Annexure-A

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A : Subsidiaries

(Information in respect of each subsidiary to be presented with amounts ₹ in Lakhs)

S.no.	Particular	Details
1.	Name of the subsidiary	Mold-Tek Technologies Inc
2.	The date since when subsidiary was Acquisition	12 th February 2009
3.	Exchange Rate/reporting Currency (as on the last date of the relevant Financial year)	\$ & Exchange rate taken as ₹ 69.17 per \$
4.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA
5.	Share capital	34.30
6.	Reserves and surplus	83.47
7.	Total assets	1592.47
8.	Total Liabilities	1474.70
9.	Investments	0
10.	Turnover	7372.40
11.	Profit before taxation	20.26
12.	Provision for taxation	1.67
13.	Profit after taxation	18.59
14.	Proposed Dividend	NIL
15.	Extent of shareholding (in percentage)	100%

Notes: The following information shall be furnished at the end of the statement:

- Names of subsidiaries which are yet to commence operations
- Names of subsidiaries which have been liquidated or sold during the year.

Part B Associates and Joint Ventures

The company does not have any Associates and Joint Ventures

J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Satya Kishore N
Chief Financial Officer

On behalf of the Board

J. Sudha Rani
Wholetime Director
DIN: 02348322

A. Subramanyam
Director
DIN: 00654046

Sakshi Garg
Company Secretary

Annexure B

Disclosures pursuant to Regulation 14 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014

Relevant disclosures in terms of the 'Guidance note on accounting for employee share-based payments' issued by ICAI form part of the notes to the financial statements provided in this Annual Report.

Scheme 1- Mold-Tek Technologies Employees Stock Options Scheme -2009

Scheme 2- MTL – Employees Stock Options Scheme – 2015

Scheme 3- MTL – Employees Stock Options Scheme – 2016

Details of the Scheme

S. No.	Description	Year ended 31 st March, 2019	Year ended 31 st March, 2019	Year ended 31 st March, 2019
		Scheme 1	Scheme 2	Scheme 3
1.	Date of shareholders	30 th September, 2009	13 th April, 2015	19 th September, 2016
2.	Total number of options approved under ESOS	10,00,000	15,00,000	10,00,000
3.	Vesting requirements	Commences at the expiry of one year/ 2 Years from the date of grant	Commences at the expiry of one year/ 2 Years from the date of grant	Commences at the expiry of one year from the date of grant
4.	Exercise price or pricing formula	Exercise price for the purpose of the grant of options shall be the price as reduced by 60% of the closing market price of the equity shares of the company available on the Bombay Stock Exchange on the date immediately preceding the Grant Date, subject to minimum of the face value of Equity Share	Exercise price for the purpose of the grant of options shall be the price as reduced by 60% of the closing market price of the equity shares of the company available on the Stock Exchange on the date immediately preceding the Grant Date, subject to minimum of the face value of Equity Share. If equity shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered at the closing market price.	Exercise price for the purpose of the grant of options shall be the price as reduced up to 50% of the closing market price of the equity shares of the company available on the Stock Exchange on which the shares of the company are listed, on the date immediately preceding the Grant Date, subject to minimum of the face value of Equity Share. If equity shares are listed on more than one stock exchange, then the closing price on the stock exchange having higher trading volume shall be considered at the closing market price.
5.	Maximum term of options granted	6 years	5 Years	7 Years
6.	Source of shares (primary, secondary or combination)	Primary	Primary	Primary
7.	Variation of terms of options	Nil	Nil	Nil
8.	Method used to account for ESOS	Intrinsic	Intrinsic	Intrinsic



Details of ESOS during the financial year:

S. No.	Description	Year ended 31 st March, 2019	Year ended 31 st March, 2019	Year ended 31 st March, 2019
		Scheme-1	Scheme-2	Scheme-3
1.	Number of options outstanding at the beginning of the year (Out of Scheme- 1- 10,00,000 shares – Scheme – 2 –15,00,000 Shares)	1,18,295	3,04,812	-
2.	Number of options granted during the year	-	-	-
3.	Number of options forfeited/lapsed during the year*	-	21091	-
4.	Number of options vested during the year	118295	304813	-
5.	Number of options exercised during the year	118295	283721	-
6.	Number of shares arising as a result of exercise of options	118295	283721	-
7.	Amount realized by exercise of options (₹)	14,43,199	41,42,339	-
8.	Loan repaid by the Trust during the year from exercise price received	-	-	-
9.	Number of options outstanding at the end of the year (out of total number of options approved under ESOS)	-	-	-
10.	Number of options exercisable at the end of the year (out of total number of options approved under ESOS)	-	-	-
11.	Weighted-average exercise	Rs. 12.20/-	Rs. 14.60/-	-
12.	Weighted-average fair values [Scheme-1 - Weighted average price as on 28th February, 2015 (Grant date: 2nd March, 2015)] [Scheme-2 - Weighted average price as on 31st July, 2015 (Grant date: 3rd August, 2015)]	Rs. 21.61/-	Rs. 27.22/-	-
13.	Employee wise details of options granted to	-	-	-
	Key managerial personnel	-	-	-
	Any other employee who receive a grant of options in any one year of option amounting to 5% or more of option granted during the year	KVV Prasad Raju 8.45%	KVV Prasad Raju 9.52%	-
	Identified employees who were granted option, during any one year, equal to or exceeding 1% of the issued capital (excluding outstanding warrants & conversions) of the Company at the time of grant	-	-	-

Annexure C

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis:

There were no contracts or arrangements or transactions entered during the year ended 31st March, 2019, which were not at arm's length Basis

2. Details of contracts or arrangements or transactions at Arm's length basis:

S. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	Mold-Tek Technologies Inc., USA
b)	Nature of contracts/arrangements/transaction	Sale of Services
c)	Duration of the contracts/arrangements/transaction	The transactions are ongoing and existing prior to commencement of the Companies Act, 2013
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	Services rendered for the year 2018-19 amounting to ₹ 6051.41 Lakhs
e)	Date of approval by the Board	The transactions are entered in the ordinary course of business and are at arm's length price basis. These are reported and approved by the Board and Audit Committee on 2 nd May, 2019
f)	Amount paid as advances, if any	NA

For and on behalf of the Board of Directors



J. Lakshmana Rao
(Chairman & Managing Director)
DIN: 00649702



Annexure D

ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY (CSR)

S. No.	Particulars	Disclosures
1.	A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs	Mold-Tek has aimed at serving towards needs for the community and is social responsible corporate to give back to the society sustainable care and development. The policy includes all the programmes as per schedule VII of Companies Act, 2013. Mold-Tek takes keen responsibility to develop education and rural areas. The Company has framed a CSR policy, to regulate CSR activities. The policy is available on the website of the Company: http://moldtekengineering.com/investor.html
2.	The composition of the CSR Committee	Mr. J. Lakshmana Rao, Chairman Mr. A. Subramanyam, Member Mr. P. Venkateswara Rao, Member Mr. K.V. Appa Rao, Member
3.	Average net profit of the Company for last three financial years	Rs. 651.90 Lakhs
4.	Prescribed CSR expenditure (2 % of the amount as in item 3 above)	Rs. 13.04 Lakhs
5.	Details of CSR spent for the financial year:	Rs. 10.96 Lakhs
6.	Total amount to be spent for the financial year	Rs. 30.47 Lakhs
7.	Amount unspent, if any	Rs. 19.51 Lakhs
8.	Manner in which the amount spent during the financial year	IIT Students Sponsoring
9.	Reasons for not spending the amount	The company has initiated a project for development of education and advances were paid in the financial year 2015-16. The Company is looking forward for the activities as listed out in Schedule VII of Companies Act, 2013, to spend the amount of CSR. The amount will be spent in the near future
10.	Responsibility Statement	We hereby affirm that the CSR policy, as recommended by CSR Committee and approved by the Board, has been implemented and the CSR Committee monitors the implementation of CSR projects and activities in compliance with CSR objectives.

For and on behalf of the Board of Directors



J. LAKSHMANA RAO

Chairman of the Committee & Managing Director
(DIN: 00649702)

Annexure E

SECRETARIAL AUDIT REPORT

To
The Members
Mold-Tek Technologies Limited
Plot No.700, D.No.8-2-293/82/A/700
Road No.36, Jubilee Hills,
Hyderabad-500 033, Telangana

My report of even date is to be read along with this letter

1. Maintenance of Secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is responsibility of Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the further viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.



Ashish Kumar Gaggar
Company Secretary in Practice
FCS : 6687
CP No. : 7321

Place : Hyderabad
Date: 31st August 2019



Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2019

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
Mold-Tek Technologies Limited
Plot No.700, D.No.8-2-293/82/A/700
Road No.36, Jubilee Hills,
Hyderabad-500 033, Telangana

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Mold-Tek Technologies Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2019 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by company for the financial year ended on 31st March 2019 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (upto 10th November 2018) and Securities and Exchange Board of India (Issue of capital and Disclosure Requirements), Regulations, 2018 (with effect from 11th November, 2018) **[Not Applicable as the company has not issued any further share capital during the period under review];**
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable as the Company has not issued and listed any debt securities during the financial year under review];**
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **[Not Applicable as the company is not registered as Registrar to Issue and Share Transfer Agent during the Financial Year under review];**
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **[Not Applicable as there was no reportable event during the period under review];**
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (upto 10th September 2018) and Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (with effect from 11th September, 2018) **[Not Applicable as there was no reportable event during the period under review];**
 - (vi) The industry specific Acts, Labour and other applicable laws as provided by the management of the company:
- I have also examined compliance with the applicable clauses of following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India effective from 01 July 2015.
- ii. The listing agreements entered into by the company with Bombay Stock Exchange Limited (BSE) and National Stock Exchange of India Limited (NSE) and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

I further report that

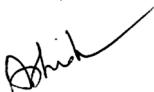
The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Further the meetings held at shorter notice were in compliance with SS-1 Secretarial Standard on Meetings of the Board of Directors.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

During the period under review the Company has complied with the provisions of the other Acts, Rules, Regulations, Guidelines, Standards, etc.



Ashish Kumar Gaggar
Company Secretary in Practice

FCS : 6687
CP No. : 7321

Place : Hyderabad
Date : 31st August 2019



Annexure -F

[Pursuant to Section 134 (3) (m) of The Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014]

(A) Conservation of energy-

Your Company continues to be conscious of the environmental impact of our business and continues to improve on its fuel efficiency through various initiatives in this area.

Energy conservation is a very important part of energy planning and its management. This not only saves energy resources for future but also avoids wasteful utilization of energy. Energy conservation initiatives provide solution to the energy crisis, environmental degradation and pollution.

In the short run, the only solution to the growing energy deficit is to facilitate good energy saving measures through conservation of power, fuel and water. As industries are the major gutters/ consumers of these resources, the onus should lie on the industrial sector to limit & minimize its demand for energy. The need of the hour is to conserve and preserve the energy resources for future of the mankind.

Steps taken for conservation of energy

Installation of Solar Plant in the Company to save the Electricity. Replaced the conventional and HPSV/HPMP lamps with the LED lamps.

(B) Technology absorption-

Specific Areas in which R&D was carried out by the Company Nil

Benefits derived as a result of the above Nil

Future plan of Action Company is in the process of taking appropriate measures in this regard

Expenditure on R&D Nil

(C) Foreign exchange earnings and Outgo-

₹ in lakhs

	2018-19	2017-18
FOB value of exports		
KPO Division	7240.35	6092.71
Foreign Exchange Earnings	6921.75	6170.34
Foreign Exchange Outgo	23.38	12.04

The Foreign Exchange earned in terms of actual inflows during the year and the Foreign Exchange outgo during the year in terms of actual outflows.

Annexure G

Disclosure under Section 197(12) and Rule 5(1) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

- a. Ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year 2018-2019;

Name of the Director	Remuneration	Median remuneration	Ratio to median
	(in Rs)	(inRs.)	remuneration
Executive Directors			
**J. Lakshmana Rao	59,20,924	4,80,000	12.34:1
J. Sudha Rani	80,64,000	4,80,000	16.80:1
Non-Executive Directors			
A.Subramanyam	-	-	-
P. Venkateswara Rao	-	-	-
Dr.K.V.Appa Rao	-	-	-
Dr. Surya Prakash Gulla	-	-	-
Vasant Kumar Roy	-	-	-
T.N Dhanraj	-	-	-
J. Bhujanga Rao	-	-	-
Ramakrishna Bonagiri	-	-	-

**J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to ₹ 211.52/- Lakhs pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015.

- b. Percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary in the financial year 2018-2019

Name	Designation	Increase %
J. Lakshmana Rao	Chairman & Managing Director	8.40%
J. Sudha Rani	Whole- Time Director	12%
A. Subramanyam	Non-Executive Promoter Director	-
P. Venkateswara Rao	Non-Executive Promoter Director	-
J Bhujanga Rao	Non-Executive Promoter Director	-
Dr.K.V.Appa Rao	Independent Director	-
Dr. Surya Prakash Gulla	Independent Director	-
C.Vasanth Kumar Roy	Independent Director	-
Dhanraj Triumala	Independent Director	-
Ramakrishna Bonagiri	Independent Director	-
-	-	
N. Satya Kishore	Chief Financial Officer	13.39%
Bharat Reddy	Company Secretary (From 17 th November 2017 to 26 th March 2019)	NIL
Sakshi Garg	Company Secretary (From 27 th March 2019 to 31 st March 2019)	NIL



- c. **Percentage increase in the median remuneration of employees in the financial year 2018-19:- 5.96 %**
- d. **Number of permanent employees on the rolls of the Company as on 31st March 2019:-868**
- e. **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:**

The aggregate remuneration of employees excluding managerial personnel grew by **15.07%** over the previous financial year. The aggregate remuneration for KMPs grew by **10.99%** over the previous financial year. This was based on the recommendation of the Nomination and Remuneration Committee to revise the remuneration as per industry benchmarks. There was no exceptional circumstance or increase for managerial personnel in the last financial year.

- f. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

Yes, the remuneration is as per the remuneration policy of the Company.

**Disclosure under Rule 5(2) and 5(3) of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014**

Employees employed throughout the year and were in receipt of remuneration of not less than ₹102 lakhs per annum

None of the employee of the company draws remuneration of more than ₹ 102 Lakhs per annum.

Details of the names of the top ten employees in terms of remuneration drawn as on 31st March, 2019

S.No	Employee Name	Designation	Qualification	Age	DOJ (DD. MM.YR)	Remuneration (in ₹)	Ex-perience	Particulars of Last Employment
1.	J Laxman Rao	Chairman & Managing Director	Bachelor's degree in civil engineering & Post graduate diploma in Management from the Indian Institute of Management, Bangalore	60	04.07.1985	59,20,924	36	Founder of Mold-Tek Group Chairman & Managing Director of Mold-Tek Technologies Limited & Mold-Tek Packaging Limited.
2	J Sudha Rani	Whole Time Director	B.Sc	54	01.10.2008	80,64,000	14	-
3	Kishore Nellutla	Sr Vice President - Business Development & Delivery - Mechanical	EMBA	49	04.05.2016	49,50,000	23	Godrej Infotech
4	A. Durga Sundeep	Vice President	B.Tech from REC Kurukshetra & M.B.A. (Purdue) (USA)	35	08.04.2013	32,57,768	12	Satyam Computers
5	G.Pradeep	Executive Vice President	BE in CIVIL	39	01.01.2010	31,33,284	18	H & R Steel Detailing Private Limited

S.No	Employee Name	Designation	Qualification	Age	DOJ (DD. MM.YR)	Remuneration (in ₹)	Ex-perience	Particulars of Last Employment
6	N.Madhu	General Manager - SDS2 Detailing	M.E in Structures	41	17.02.2012	2723,692	16	BSD Structural Engg Private Limited
7	Pagudoji Srinivas	General Manager	BE Civil	40	05.05.2014	26,74,440	16	Structures 18 HYD
8	Muttam Nethaji Prasad	General Manager - SDS2 Detailing	B-Tech	36	19.02.2007	25,35,896	17	Sajal Engineering Consultancy
9	George Var-ghese	General Manager	KGCE (Civil Diploma)	56	17.04.2017	25,30,008	30	Bechtel India PVT LTD
10	PSN Vamsi Prasad	Assistant Vice President	BE-Mech from Vasavi Engg college, Hyde & MBA (Symbiosis, Pune)	35	05.06.2018	24,16,707	13	Microsoft

J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to ₹ 211.52/- Lakhs pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015



Annexure H

EXTRACT OF ANNUAL RETURN MGT-9

As on the financial year ended on 31.03.2019
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1)
of the Companies Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

CIN	L25200TG1985PLC005631
Registration Date	04.07.1985
Name of the Company	Mold-Tek Technologies Limited
Category / Sub-Category of the Company	Company Limited by shares and Non-Government
Address of the Registered office and contact details	Plot No.700, Door No.8-2-293/82/A/700, Road No.36, Jubilee Hills, Telangana-500033.
Whether listed company : Yes/No	Yes
Name, Address and Contact details of Registrar and Transfer Agent, if any	XL Softech Systems Ltd., 3, Sagar Society, Road No.2, Banjara Hills, Hyderabad - 500 034. Phone : 040 23545913/14/15 Fax: 040 23553214. email: xlfield@gmail.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

S. No	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Structural Engineering & Detailing Services	99831176	81.32
2.	Mechanical Engineering Services	99831176	16.69
3.	Information Technology Services	99831419	1.99
Total			100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES :

S. No.	Name and Address of the company	Country	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
	Mold-Tek Technologies Inc	USA	-	Subsidiary	100	Section 2(87)
1.	2841 Riviera Dr. Suite#306, Akron, OH 44333, United States of America					
2.	1205 Peachtree Pkwy., Suite #1202 Cumming GA 30041 United States of America					
3.	39 Brooklawn Ave., Norwalk CT 06854 United States of America					
4.	P.O. Box 540 Kiowa, CO 80117 United States of America					

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i. Category-wise Share Holding:**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(A) Promoters									
(1) Indian									
Individual/HUF	1,15,00,098	0	115,00,098	41.90	118,81,525	0	118,81,525	42.67	3.32
Central Govt	0	0	0	0	0	0	0	0	0
State Govt (s)	0	0	0	0	0	0	0	0	0
Bodies Corp.	21,17,165	0	21,17,165	7.71	21,17,165	0	21,17,165	7.60	0
Banks / FI	0	0	0	0	0	0	0	0	0
Any Other....	0	0	0	0	0	0	00	0	0
Sub-Total (A) (1)	1,36,17,263	0	1,36,17,263	49.61	1,39,98,690	0	1,39,98,690	50.27	2.80
2. Foreign									
(a) NRIs - Individuals	0	0	0	0	0	0	0	0	0
(b) Other - Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub-Total (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A) = (A) (1) + (A) (2)	1,36,17,263	0	1,36,17,263	49.61	1,39,98,690	0	1,39,98,690	50.27	2.80

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(B) Public Shareholding									
(1) Institutions									
Mutual Funds	0	0	0	0	0	0	0	0	0
Banks/FI	5,950	0	5,950	0.02	0	0	0	0	-100
Central Govt/State Govt.	0	0	0	0	0	0	0	0	0
Venture Capital funds	0	0	0	0	0	0	0	0	0



Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% of Change during the Year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
Insurance Companies	0	0	0	0	0	0	0	0	0
FIIIs	5,82,879	0	5,82,879	2.12	0	0	0	0	-100
Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
Others (Specify)	0	0	0	0	0	0	0	0	0
Sub-Total (A) (1)	5,88,829	0	5,88,829	2.14	0	0	0	0	-100
2. Non- Institutions									
Bodies Corp	27,20,004	0	27,20,004	9.91	25,24,969	0	25,24,969	9.07	-7.17
Individuals									
i. Individual shareholders holding nominal share capital up to Rs. 2 lakh	37,91,982	173,315	39,65,297	14.45	41,96,824	1,47,345	43,44,169	15.60	1.15
ii. Individual shareholders holding nominal share capital in excess of Rs 2 lakh	60,01,816	0	60,01,816	21.87	67,19,281	0	67,19,281	24.13	2.26
NRI	2,48,240	0	2,48,240	0.90	241241	0	2,41,241	0.87	-2.82
Clearing members	3,02,863	0	3,02,863	1.10	17,978	0	17,978	0.06	-94.06
Other	0	0	0	0	0	0	0	0	0
Sub-Total (B) (2)	1,30,64,905	1,73,315	1,32,38,220	48.23	1,37,00,293	1,47,345	1,38,47,638	49.73	4.60
Total Shareholding of Promoter (B) = (B) (1) + (B) (2)	1,36,53,734	1,73,315	1,38,27,049	50.37	1,37,00,293	1,47,345	1,38,47,638	49.73	0.15
C. Shares held by custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
GRAND TOTAL(A)+(B)+(C)	2,72,70,997	1,73,315	2,74,44,312	100.00	2,76,98,983	1,47,345	2,78,46,328	100.00	1.47

ii. Shareholding of Promoters:

S. No	Shareholders' Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% of Change during the Year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Janumahanti Sudha Rani	22,63,108	8.25	0.00	21,13,119	7.59	0.00	-0.66
2.	Mold-Tek Packaging Limited	21,17,165	7.71	0.00	21,17,165	7.60	0.00	-0.11
3.	A Subramanyam	17,65,090	6.43	0.00	17,65,090	6.34	0.00	0.00
4.	J Lakshmana Rao	13,38,889	4.88	0.00	13,84,023	4.97	0.00	0.09
5.	Janumahanti Navya Mythri	11,82,740	4.31	0.00	11,82,740	4.25	0.00	0.06
6.	Janumahanti Rana Pratap	6,96,930	2.54	0.00	8,79,000	3.16	0.00	0.62
7.	Seshu kumari Adivishnu	6,33,035	2.31	0.00	6,33,035	2.27	0.00	0.04
8.	A Durga Sundeeep	5,94,945	2.17	0.00	5,94,945	2.14	0.00	-0.03
9.	Sarada Janumanti	5,30,021	1.93	0.00	5,35,079	1.92	0.00	-0.01
10.	N Padmavathi Mythri	5,27,050	1.92	0.00	5,27,250	1.90	0.00	-0.02
11.	Adivishnu Lakshmi Mythri	4,04,410	1.47	0.00	4,04,410	1.45	0.00	-0.02
12.	Sathya Sravya Janumahanti	3,46,445	1.26	0.00	3,46,445	1.24	0.00	-0.02
13.	Nandiwada Vara Prasad	2,78,495	1.01	0.00	2,78,495	1.00	0.00	-0.01
14.	Venkateswara Rao Pattabhi	2,28,230	0.83	0.00	2,28,230	0.82	0.00	-0.01
15.	Virat Laxman Janumahanti	0	0.00	0.00	2,00,000	0.72	0.00	0.72
16.	Golukonda Satyavati	1,88,465	0.69	0.00	1,87,190	0.67	0.00	-0.02
17.	Bhujanga Rao J	1,51,605	0.55	0.00	1,51,605	0.54	0.00	-0.01
18.	Prasanna Kumar Golkonda	1,27,020	0.46	0.00	1,27,020	0.46	0.00	0.00
19.	Sai Lakshmi Pattabhi	1,26,410	0.46	0.00	1,26,410	0.45	0.00	-0.01
20.	Kavya Sarraju	0	0.00	0.00	1,00,000	0.36	0.00	0.36
21.	Mytraeyi J	81,000	0.30	0.00	81,000	0.29	0.00	0.01
22.	Swetha Mythri J	35,050	0.13	0.00	35,250	0.13	0.00	-0.01
23.	P Apparao	1,160	0.00	0.00	1,189	0.00	0.00	0.00
Total		1,36,17,263	49.62	0.00	1,39,98,690	50.27	0.00	0.96



iii. Change in Promoters' Shareholding :

S. No.	Particular	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	MOLD-TEK PACKAGING LTD				
	At the Beginning of the Year (of face value of ₹ 2/- each)	21,17,165	7.71	21,17,165	7.71
	Increase /Decrease during the period	0	0.00	21,17,165	7.60
	At the End of the Year (of face value of ₹ 2/- each)	21,17,165	7.60	21,17,165	7.60
2.	JANUMAHANTI SUDHA RANI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	22,63,108	8.25	22,63,108	8.25
	Increase/Decrease during the period)				
a.	08 th June 2018 To 15 th June 2018 (Off Market)	-1,00,000	-0.36	21,63,108	7.85
b.	15 th June 2018 To 22 nd June 2018 (Market Purchase)	13,998	0.05	21,77,106	7.90
c.	22 nd June 2018 To 29 th June 2018 (Market Purchase)	5,177	0.02	21,82,283	7.92
d.	06 th July 2018 To 13 th July 2018 (Market Purchase)	17,380	0.06	21,99,663	7.98
e.	13 th July 2018 To 20 th July 2018 (Market Purchase)	4,000	0.01	22,03,663	8.00
f.	07 th September 2018 To 14 th September 2018 (Off Market)	-2,00,000	-0.73	20,03,663	7.27
g.	23 rd November 2018 To 30 th November 2018 (Market Purchase)	21,094	0.08	20,24,757	7.27
h.	30 th November 2018 To 07 th December 2018 (Market Purchase)	3,552	0.01	20,28,309	7.28
i.	14 th December 2018 To 21 st December 2018 (Market Purchase)	11,616	0.04	20,39,925	7.33
j.	28 th December 2018 To 04 th January 2019 (Market Purchase)	29,107	0.10	20,69,032	7.43
k.	04 th January 2019 To 11 th January 2019 (Market Purchase)	8,600	0.03	20,77,632	7.46
l.	11 th January 2019 To 18 th January 2019 (Market Purchase)	10,478	0.04	20,88,110	7.50
m.	08 th March 2019 To 15 th March 2019 (Market Purchase)	5,000	0.02	20,93,110	7.52

S. No.	Particular	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
n.	15 th March 2019 To 22 nd March 2019 (Market Purchase)	5,000	0.02	20,98,110	7.53
o.	22 nd March 2019 To 31 st March 2019 (Market Purchase)	15,009	0.05	21,13,119	7.59
	Total Increase /Decrease during the period)	-1,49,989	-0.56		
	At the End of the Year (of face value of ₹ 2/- each)	21,13,119	7.59	21,13,119	7.59
3.	A SUBRAHMANYAM				
	At the Beginning of the Year (of face value of ₹ 2/- each)	17,65,090	6.43	17,65,090	6.43
	Increase /Decrease during the period	0	0.00	17,65,090	6.43
	At the End of the Year (of face value of ₹ 2/- each)	17,65,090	6.34	17,65,090	6.34
4.	LAKSHMANA RAO JANUMAHANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	13,38,889	4.88	13,38,889	4.88
	Increase /Decrease during the period)				
a.	22 nd June 2018 To 29 th June 2018 (Market Purchase)	19,574	0.07	13,58,463	4.93
b.	29 th June 2018 to 06 th July 2018 (Market Purchase)	2,875	0.01	13,61,338	4.94
c.	06 th July 2018 to 13 th July 2018 (Market Purchase)	22,685	0.08	13,84,023	5.02
	Total Increase /Decrease during the period)	45,134	0.16		
	At the End of the Year (of face value of ₹ 2/- each)	13,84,023	4.97	13,84,023	4.97
5.	JANUMAHANTI NAVYA MYTHRI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	11,82,740	4.31	11,82,740	4.31
	Increase /Decrease during the period	0	0.00	11,82,740	4.31
	At the End of the Year (of face value of ₹ 2/- each)	11,82,740	4.25	11,82,740	4.25



S. No.	Particular	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
6.	RANA PRATAP J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	6,96,930	2.54	6,96,930	2.54
	Increase /Decrease during the period)				
a.	25 th May 2018 to 01 st June 2018 (Market Purchase)	1,82,070	0.65	8,79,000	3.16
	Total Increase /Decrease during the period)	1,82,070	0.65		
	At the End of the Year (of face value of ₹ 2/- each)	8,79,000	3.16	8,79,000	3.16
7.	SESHUKUMARI ADIVISHNU				
	At the Beginning of the Year (of face value of ₹ 2/- each)	6,33,035	2.31	6,33,035	2.31
	Increase /Decrease during the period	0	0.00	6,33,035	2.31
	At the End of the Year (of face value of ₹ 2/- each)	6,33,035	2.27	6,33,035	2.27
8.	ADIVISHNU DURGA SUNDEEP				
	At the Beginning of the Year (of face value of ₹ 2/- each)	5,94,945	2.17	5,94,945	2.17
	Increase /Decrease during the period	0	0.0	5,94,945	2.17
	At the End of the Year (of face value of ₹ 2/- each)	5,94,945	2.14	5,94,945	2.14
9.	SARADA JANUMANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	5,30,021	1.93	5,30,021	1.93
	Increase /Decrease during the period)				
a.	11 th January 2019 to 18 th January 2019 (Market Purchase)	5,058	0.02	5,35,079	0.02
	Total Increase /Decrease during the period)	5,058	0.02		
	At the End of the Year (of face value of ₹ 2/- each)	5,35,079	1.92	5,35,079	1.92

S. No.	Particular	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	N PADMAVATHI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	5,27,050	1.92	5,27,050	1.92
	Increase /Decrease during the period	0	0.00	5,27,050	1.92
	At the End of the Year (of face value of ₹ 2/- each)	5,27,050	1.90	5,27,050	1.90
11.	ADIVISHNU LAKSHMI MYTHRI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	4,04,410	1.47	4,04,410	1.47
	Increase /Decrease during the period	0	0.00	4,04,410	1.47
	At the End of the Year (of face value of ₹ 2/- each)	4,04,410	1.45	4,04,410	1.45
12.	SATHYA SRAVYA JANUMAHANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	3,46,445	1.26	3,46,445	1.26
	Increase /Decrease during the period	0	0.00	3,46,445	1.26
	At the End of the Year (of face value of ₹ 2/- each)	3,46,445	1.24	3,46,445	1.24
13.	NANDIWADA VARA PRASAD				
	At the Beginning of the Year (of face value of ₹ 2/- each)	2,78,495	1.01	2,78,495	1.01
	Increase /Decrease during the period	0	0.00	2,78,495	1.01
	At the End of the Year (of face value of ₹ 2/- each)	2,78,495	1.0	2,78,495	1.0
14.	VENKATESWARA RAO PATTABHI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	2,28,230	0.83	2,28,230	0.83
	Increase /Decrease during the period	0	0.00	2,28,230	0.83



S. No.	Particular	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the End of the Year (of face value of ₹ 2/- each)	2,28,230	0.82	2,28,230	0.82
15.	VIRAT LAXMAN JANUMAHANTI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	0	0	0	0
	Increase /Decrease during the period)				
a.	07 th September 2018 to 14 th September 2018 (Off Market Purchase)	2,00,000	0.72	2,00,000	0.72
	Total Increase /Decrease during the period)	2,00,000	0.72		
	At the End of the Year (of face value of ₹ 2/- each)	2,00,000	0.72	2,00,000	0.72
16.	GOLUKONDA SATYAVATI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,88,465	0.69	1,88,465	0.69
	Increase /Decrease during the period)				
a.	30 th September 2018 to 05 th October 2018 (Market Sale)	-1,275	0.00	1,87,190	0.67
	Total Increase /Decrease during the period)	-1,275	0.00		
	At the End of the Year (of face value of ₹ 2/- each)	1,87,190	0.67	1,87,190	0.67
17.	BHUJANGA RAO J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,51,605	0.55	1,51,605	0.55
	Increase /Decrease during the period)	0	0.00	1,51,605	0.55
	At the End of the Year (of face value of ₹ 2/- each)	1,51,605	0.54	1,51,605	0.54

S. No.	Particular	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
18.	PRASANNA KUMAR GOLKONDA				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,27,020	0.46	1,27,020	0.46
	Increase /Decrease during the period	0	0.00	1,27,020	0.46
	At the End of the Year (of face value of ₹ 2/- each)	1,27,020	0.46	1,27,020	0.46
19.	SAI LAKSHMI PATTABHI				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,26,410	0.46	1,26,410	0.46
	Increase /Decrease during the period	0	0.00	1,26,410	0.46
	At the End of the Year (of face value of ₹ 2/- each)	1,26,410	0.46	1,26,410	0.46
20.	KAVYA SARRAJU				
	At the Beginning of the Year (of face value of ₹ 2/- each)	0	0	0	0
	Increase /Decrease during the period)				
a.	08 th June 2018 to 15 th June 2018 (Off Market)	1,00,000	0.36	1,00,000	0.36
	Total Increase /Decrease during the period)	1,00,000	0.36		
	At the End of the Year (of face value of ₹ 2/- each)	1,00,000	0.36	1,00,000	0.36
21.	MYTRA EYI J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	81,000	0.30	81,000	0.30
	Increase /Decrease during the period	0	0.00	81,000	0.30
	At the End of the Year (of face value of ₹ 2/- each)	81,000	0.29	81,000	0.29



S. No.	Particular	Share holding at the beginning of the year		Cumulative Share holding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
22.	SWETHA MYTHRI J				
	At the Beginning of the Year (of face value of ₹ 2/- each)	35,050	0.13	35,050	0.13
	Increase /Decrease during the period)				
a.	15 th June 2018 to 22 nd June 2018 (Market Purchase)	200	0.00	35,250	0.13
	Total Increase /Decrease during the period)	200	0.00		
	At the End of the Year (of face value of ₹ 2/- each)	35,250	0.13	35,250	0.13
23.	P APPARAO				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,160	0.00	1,160	0.00
	Increase /Decrease during the period)				
a.	29 th June 2018 to 06 th July 2018 (Market Purchase)	29	0.00	1,189	0.00
b.	06 th July 2018 to 13 th July 2018 (Market Sale)	-69	0.00	1,120	0.00
c.	13 th July 2018 to 20 th July 2018 (Market Purchase)	69	0.00	1,189	0.00
	Total Increase /Decrease during the period)	29	0.00		
	At the End of the Year (of face value of ₹ 2/- each)	1,189	0.00	1,189	0.00

iv. **Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):**

S. No.	Particular	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Uno Metals Ltd				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	4,67,198	1.70	4,67,198	1.70
	Increase /Decrease During The Period				

S. No.	Particular	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
i.	1 st April 2018 To 06 th April 2018 (Market Sale)	-1,13,649	-0.41	3,53,549	1.29
ii.	13 th April 2018 To 20 th April 2018 (Market purchase)	20,254	0.07	3,73,803	1.36
iii.	20 th April 2018 To 27 th April 2018 (Market purchase)	27,866	0.10	4,01,669	1.46
iv.	27 th April 2018 To 04 th May 2018 (Market purchase)	6,331	0.02	4,08,000	1.49
v.	04 th May 2018 To 11 th May 2018 (Market purchase)	-50,000	-0.18	3,58,000	1.30
vi.	15 th June 2018 To 22 nd June 2018 (Market purchase)	1,000	0.00	3,59,000	1.30
vii.	22 nd June 2018 To 29 th June 2018 (Market purchase)	15,966	0.06	3,74,966	1.36
viii.	06 th July 2018 To 13 th July 2018 (Market purchase)	10,650	0.04	3,85,616	1.40
ix.	13 th July 2018 To 20 th July 2018 (Market purchase)	49,626	0.18	4,35,242	1.58
x.	20 th July 2018 To 27 th July 2018 (Market purchase)	66,418	0.24	5,01,660	1.82
xi.	27 th July 2018 To 03 rd August 2018 (Market purchase)	1,340	0.00	5,03,000	1.82
xii.	03 rd August 2018 To 10 th August 2018 (Market purchase)	3,15,000	1.14	8,18,000	2.97
xiii.	10 th August 2018 To 17 th August 2018 (Market purchase)	702	0.00	8,18,702	2.97
xiv.	31 st August 2018 To 07 th September 2018	298	0.00	8,19,000	2.97
xv.	21 st September 2018 To 30 th September 2018 (Market purchase)	8,639	0.03	8,27,639	3.00
xvi.	30 th September 2018 To 05 th October 2018 (Market purchase)	6,361	0.02	8,34,000	3.03
xvii.	05 th October 2018 To 12 th October 2018 (Market purchase)	1,665	0.01	8,35,665	3.03
xviii.	19 th October 2018 To 26 th October 2018 (Market purchase)	749	0.00	8,36,414	3.03
xix.	26 th October 2018 To 02 nd November 2018 (Market purchase)	2,142	0.01	8,38,556	3.04



S. No.	Particular	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
xx.	02 nd November 2018 To 09 th November 2018 (Market purchase)	522	0.00	8,39,078	3.04
xxi.	09 th November 2018 To 16 th November 2018 (Market purchase)	71	0.00	8,39,149	3.01
xxii.	16 th November 2018 To 23 rd November 2018 (Market purchase)	1,851	0.01	8,41,000	3.02
xxiii.	23 rd November 2018 To 30 th November 2018 (Market purchase)	1,001	0.00	8,42,001	3.02
xxiv.	30 th November 2018 To 07 th December 2018 (Market purchase)	1,317	0.00	8,43,318	3.03
xxv.	07 th December 2018 To 14 th December 2018 (Market purchase)	5,682	0.02	8,49,000	3.05
xxvi.	14 th December 2018 To 21 st December 2018 (Market purchase)	2,764	0.01	8,51,764	3.06
xxvii.	21 st December 2018 To 28 th December 2018 (Market purchase)	88	0.00	8,51,852	3.06
xxviii.	28 th December 2018 To 04 th January 2019 (Market purchase)	2,148	0.01	8,54,000	3.07
xxix.	18 th January 2019 To 25 th January 2019 (Market purchase)	2,50,000	0.90	11,04,000	3.96
	Total Increase /Decrease during the period) (Market purchase)	6,36,802	2.28		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	11,04,000	3.96	11,04,000	3.96
2.	Ganpati Dealcom Private Ltd				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	3,00,000	1.09	3,00,000	1.09
	Increase /Decrease During The Period				
i.	11 th May 2018 To 18 th May 2018 (Market purchase)	1,00,000	0.36	4,00,000	1.46

S. No.	Particular	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Total Increase /Decrease during the period)	1,00,000	0.36		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	4,00,000	1.44	4,00,000	1.44
3.	Ashok Kumar Goenka				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,85,000	1.04	2,85,000	1.04
	Increase /Decrease During The Period				
i.	1 st April 2018 To 06 th April 2018 (Market purchase)	15,000	0.05	3,00,000	1.09
ii.	13 th April 2018 To 20 th April 2018 (Market purchase)	1,00,000	0.36	4,00,000	1.46
	Total Increase /Decrease during the period)	1,15,000	0.41		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	4,00,000	1.44	4,00,000	1.44
4.	Goenka Securities Pvt Ltd				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	4,00,000	1.46	4,00,000	1.46
	Increase /Decrease During The Period	0	0.00	4,00,000	1.46
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	4,00,000	1.44	4,00,000	1.44
5.	G Aravinda .				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	3,78,692	1.38	378,692	1.38
	Increase /Decrease During The Period				
i.	22 nd June 2018 To 29 th June 2018 (Market Sale)	-256	0.00	3,78,436	1.37
ii.	21 st September 2018 To 30 th September 2018 (Market Sale)	-210	0.00	3,78,226	1.37
iii.	19 th October 2018 To 26 th October 2018 (Market purchase)	100	0.00	3,78,326	1.37



S. No.	Particular	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
iv.	21 st December 2018 To 28 th December 2018 (Market Sale)	-190	0.00	3,78,136	1.36
	Total Increase /Decrease during the period)	-556	0.00		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	3,78,136	1.36	3,78,136	1.36
6.	Rajesh Goenka				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	1,00,000	0.36	1,00,000	0.36
	Increase /Decrease During The Period				
i.	20 th April 2018 To 27 th April 2018 (Market purchase)	1,00,000	0.36	2,00,000	0.73
ii.	10 th August 2018 To 17 th August 2018 (Market purchase)	1,75,000	0.63	3,75,000	1.36
	Total Increase /Decrease during the period)	2,75,000	0.99		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	375000	1.35	375000	1.35
7.	Shruti Goenka				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	1,00,000	0.36	1,00,000	0.36
	Increase /Decrease During The Period				
i.	20 th April 2018 To 27 th April 2018 (Market purchase)	1,00,000	0.36	2,00,000	0.73
ii.	10 th August 2018 To 17 th August 2018 (Market purchase)	50,000	0.18	2,50,000	0.91
iii.	18 th January 2019 To 25 th January 2019 (Market Sale)	-50,000	-0.18	2,00,000	0.72
iv.	22 nd March 2019 To 31 st March 2019 (Market purchase)	1,00,000	0.36	3,00,000	1.08
	Total Increase /Decrease during the period) (Market purchase)	2,00,000	0.72		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	3,00,000	1.08	3,00,000	1.08

S. No.	Particular	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
8.	Krishni Devi Goenka				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	95,000	0.35	95,000	0.35
	Increase /Decrease During The Period				
i.	1 st April 2018 To 06 th April 2018 (Market purchase)	5,000	0.02	1,00,000	0.36
ii.	10 th August 2018 To 17 th August 2018 (Market purchase)	1,75,000	0.63	2,75,000	0.99
	Total Increase /Decrease during the period)	1,80,000	0.65		
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,75,000	0.99	2,75,000	0.99
9.	Srinivas Madireddy				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,47,590	0.90	2,47,590	0.92
	Increase /Decrease During The Period	0	0.00	2,47,590	0.92
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,47,590	0.89	2,47,590	0.89
10.	Investor Education And Protection Fund A				
	At The Beginning Of The Year (Of Face Value Of ₹ 2/- Each)	2,45,455	0.89	2,45,455	0.89
	Increase /Decrease During The Period	0	0.00	2,45,455	0.89
	At The End Of The Year (Of Face Value Of ₹ 2/- Each)	2,45,455	0.88	2,45,455	0.88

Note: The above information is based on the weekly beneficiary position received from Registrar Transfer & Agent.



v. **Shareholding of Directors and Key Managerial Personnel:**

S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
A	DIRECTORS :				
1.	LAKSHMANA RAO JANUMAHANTI (MANAGING DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	13,38,889	4.88	13,38,889	4.88
	Increase /Decrease during the period)				
a.	22 June 2018 to 29 June 2018 (Market Purchase)	19,574	0.07	13,58,463	4.93
b.	29 June 2018 to 06 July 2018 (Market Purchase)	2,875	0.01	13,61,338	4.94
c.	06 July 2018 to 13 July 2018 (Market Purchase)	22,685	0.08	13,84,023	5.02
	Total Increase /Decrease during the period)	45,134	0.16		
	At the End of the Year (of face value of ₹ 2/- each)	13,84,023	4.97	13,84,023	4.97
2.	JANUMAHANTI SUDHA RANI (WHOLE TIME DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	22,63,108	8.25	22,63,108	8.25
	Increase /Decrease during the period)				
a.	08 th June 2018 To 15 th June 2018 (Off Market)	-1,00,000	-0.36	21,63,108	7.85
b.	15 th June 2018 To 22 nd June 2018 (Market Purchase)	13,998	0.05	21,77,106	7.90
c.	22 nd June 2018 To 29 th June 2018 (Market Purchase)	5,177	0.02	21,82,283	7.92
d.	06 th July 2018 To 13 th July 2018 (Market Purchase)	17,380	0.06	21,99,663	7.98
e.	13 th July 2018 To 20 th July 2018 (Market Purchase)	4,000	0.01	22,03,663	8.00
f.	07 th September 2018 To 14 th September 2018 (Off Market)	-2,00,000	-0.73	20,03,663	7.27
g.	23 rd November 2018 To 30 th November 2018 (Market Purchase)	21,094	0.08	20,24,757	7.27
h.	30 th November 2018 To 07 th December 2018 (Market Purchase)	3,552	0.01	20,28,309	7.28

S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
i.	14 th December 2018 To 21 st December 2018 (Market Purchase)	11,616	0.04	20,39,925	7.33
j.	28 th December 2018 To 04 th January 2019 (Market Purchase)	29,107	0.10	20,69,032	7.43
k.	04 th January 2019 To 11 th January 2019 (Market Purchase)	8,600	0.03	20,77,632	7.46
l.	11 th January 2019 To 18 th January 2019 (Market Purchase)	10,478	0.04	20,88,110	7.50
m.	08 th March 2019 To 15 th March 2019 (Market Purchase)	5,000	0.02	20,93,110	7.52
n.	15 th March 2019 To 22 nd March 2019 (Market Purchase)	5,000	0.02	20,98,110	7.53
o.	22 nd March 2019 To 31 st March 2019 (Market Purchase)	15,009	0.05	21,13,119	7.59
	Total Increase /Decrease during the period)	-1,49,989	-0.56		
	At the End of the Year (of face value of ₹ 2/- each)	21,13,119	7.59	21,13,119	7.59
3.	A SUBRAHMANYAM (DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	17,65,090	6.52	17,65,090	6.52
	Increase /Decrease during the period	0	0.00	17,65,090	6.43
	At the End of the Year (of face value of ₹ 2/- each)	17,65,090	6.34	17,65,090	6.34
4.	VENKATA APPA RAO KOTAGIRI (INDEPENDENT DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	4,06,230	1.48	4,06,230	1.48
	Increase /Decrease during the period)				
a.	01 st March 2019 To 08 th March 2019 (Market Sale)	-5000	-0.02	401230	1.44
b.	08 th March 2019 To 15 th March 2019 (Off Sale)	-5000	-0.02	396230	1.42
c.	22 nd March 2019 To 29 th March 2019 (Off Sale)	-7000	-0.03	389230	1.39
	Total Increase /Decrease during the period)	-17000	-0.07		
	At the End of the Year (of face value of ₹ 2/- each)	3,89,930	0.04	3,89,930	1.39



S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
5.	VENKATESWARA RAO PATTABHI (DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	2,28,230	0.83	2,28,230	0.83
	Increase /Decrease during the period	0	0.00	2,28,230	0.83
	At the End of the Year (of face value of ₹ 2/- each)	2,28,230	0.82	2,28,230	0.82
6.	J.BHUJANGA RAO (DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	1,51,605	0.55	1,51,605	0.55
	Increase /Decrease during the period	0	0.00	1,51,605	0.55
	At the End of the Year (of face value of ₹ 2/- each)	1,51,605	0.54	1,51,605	0.54
7.	SURYA PRAKASH GULLA (INDEPENDENT DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	4,900	0.02	4,900	0.02
	Increase /Decrease during the period	0	0.00	4,900	0.02
	At the End of the Year (of face value of ₹ 2/- each)	4,900	0.02	4,900	0.02
8.	VASANTKUMAR ROY CHINTAMANENI (INDEPENDENT DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
	At the End of the Year (of face value of ₹ 2/- each)	--	--	--	--
9.	T.DHANRAJ TIRUMALA (INDEPENDENT DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
	At the End of the Year (of face value of ₹ 2/- each)	--	--	--	--

S. No.	Name of the Directors and KMP	Shareholding at the beginning of the year		Cumulative shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
10.	B.RAMAKRISHNA (INDEPENDENT DIRECTOR)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
	At the End of the Year (of face value of ₹ 2/- each)	--	--	--	--
11.	SATYA KISHORE NADIKATLA (CHIEF FINANCIAL OFFICER)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
	At the End of the Year (of face value of ₹ 2/- each)	--	--	--	--
12.	BHARAT REDDY (COMPANY SECRETARY) Resigned on 26.03.2019				
	At the Beginning of the Year (of face value of ₹ 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
	At the End of the Year (of face value of ₹ 2/- each)	--	--	--	--
13.	SAKSHI GARG (COMPANY SECRETARY) (W.e.f 27.03.2019)				
	At the Beginning of the Year (of face value of ₹ 2/- each)	--	--	--	--
	Increase /Decrease during the period	--	--	--	--
	At the End of the Year (of face value of ₹ 2/- each)	--	--	--	--

v. Indebtedness of the Company including interest outstanding/accrued but not due for payment

In ₹

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	1,70,49,820	--	3,14,145	4,63,89,681
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	1,70,49,820		3,14,145	4,63,89,681



Change in Indebtedness during the financial year				
i) Addition	--	--	--	--
ii) Reduction	71,46,745	--	(5,530)	71,41,215
Net Change	71,46,745	--	(5,530)	71,41,215
Indebtedness at the end of the financial year				
i) Principal Amount	2,41,96,565	--	3,08,615	2,45,05,180
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	--	--	--
Total (i+ii+iii)	2,41,96,565	--	3,08,615	2,45,05,180

vi. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (In ₹)

S. No	Particulars of Remuneration	Name of MD/WT/Manager				Total Amount
		Lakshmana Rao Janumahanti (Managing Director)	Janumahanti Sudha Rani (Whole Time Director)	A. Subramanyam (Promoter Director)	P.Venkateswara Rao (Promoter Director)	
1	Gross salary					
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	24,00,000	67,20,000	--	--	91,20,000
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961	35,20,924	13,44,000	--	--	48,64,924
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961	--	--	--	--	--
2	Stock Option	--	--	--	--	--
3	Sweat Equity	--	--	--	--	--
4	Commission - as % of profit - Others, specify...	--	--	--	--	--
5	Others, please specify – Leave encashment	--	--	--	--	--
Total (A)		59,20,924	80,64,000	--	--	1,39,84,924
Ceiling as per the Act		The remuneration is paid as per resolution passed in the 31st AGM held on 28th September, 2015.				

Note: J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to ₹ 211.52/- Lakhs pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015.

B. Remuneration to other Directors: In ₹

S. No.	Particulars of Remuneration	Name of Directors						Total Amount
		T.Dhanraj Tirumala	Surya prakash Gulla	B.Ramakrishna	K.V. Appa Rao	C V Roy	Bhujanga Rao Janumahanti	
Independent Directors/Non-ExecutiveDirectors								
1.	Fee for attending board / committee meetings	90,000	15,000	1,05,000	15,000	90,000	60,000	3,75,000
2.	Commission	--	--	--	--	--	--	--
3.	Others,	--	--	--	--	--	--	--
Overall Ceiling as per the Act		Not Applicable						

C. Remuneration to key managerial personnel other than MD/MANAGER/WTD: In ₹

S. No	Particulars of Remuneration	CEO	Satya Kishore N (Chief Financial Officer)	Bharat Reddy ** (Company Secretary)	Total
(a)	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		15,36,501	2,94,000	18,30,501
(b)	Value of perquisites u/s 17(2) Income-tax Act, 1961		--	--	--
(c)	Profits in lieu of salary under section 17(3) Income-tax Act, 1961		--	--	--
2	Stock Option		--	--	--
3	Sweat Equity		--	--	--
4	Commission - as % of profit - Others, specify...		--	--	--
5	Others, please specify		--	--	--
Total (a)			15,36,501	2,94,000	18,30,501

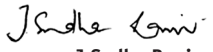
**Mr. Bharat Reddy resigned W.e.f 26th March 2019

PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
Penalty			None		
Punishment			None		
Compounding			None		
C. OTHER OFFICERS IN DEFAULT					
Penalty			None		
Punishment			None		
Compounding			None		

For and on behalf of the Board of Directors


J.Lakshmana Rao
Managing Director
DIN: 00649702


J Sudha Rani
Whole time Director
DIN: 02348322



MANAGEMENT DISCUSSION & ANALYSIS

INDIAN IT & ITES INDUSTRY

India's IT & ITES industry grew to US\$ 181 billion in 2018-19. Exports from the industry increased to US\$ 137 billion in FY19 while domestic revenues (including hardware) advanced to US\$ 44 billion.

Revenue from digital segment is expected to comprise 38 per cent of the forecasted US\$ 350 billion industry revenue by 2025.

India is the topmost offshoring destination for IT companies across the world. Having proven its capabilities in delivering both on-shore and off-shore services to global clients, emerging technologies now offer an entire new gamut of opportunities for top IT firms in India.

Export revenue of the Indian IT industry is expected to grow 7-9 per cent year-on-year to US\$ 135-137 billion in FY19. The industry is expected to grow to US\$ 350 billion by 2025 and BPM is expected to account for US\$ 50-55 billion out of the total revenue.

IT ENGINEERING AND EXPORTS SERVICES OVERVIEW

India's exports rose to a five-month high of 11 per cent in March 2019 on account of higher growth mainly in Engineering, pharma, and chemicals sectors, marking the outbound shipments at USD 331 billion for FY 2018-19

During the full fiscal, the Engineering sector recorded healthy growth of 6.36 per cent.

Data showed that oil imports in April-March 2018-19 grew by 29.27 per cent to USD 140.47 billion, while non-oil imports were up by 2.82 per cent to USD 366.97 billion during that fiscal.

Commenting on the data, Trade Promotion Council Of India (TPCI) Chairman Mohit Singla said that despite global challenges, exports registered best ever performance.

Federation of Indian Export Organisations (FIEO) President Ganesh Kumar Gupta said exports grew despite major challenges including protectionism, tough global conditions and constraints on the domestic front.

The total exports (goods and services combined) have been growing since 2016-17 and have surpassed the USD 500 billion mark in 2018-19 for the first time. The overall estimated exports (merchandise and services) have reached a new peak of USD 535.4 billion this year, attaining a growth of 7.97 per cent.

Civil Engineering Market size is anticipated to surpass USD 12.5 trillion by 2025 according to a new research report by Global Market Insights, Inc.

The global civil engineering market size is projected to be valued at USD 12.08 trillion by 2025 at a 5.6% CAGR during the forecast period, according to a new report by Grand View Research, Inc. Rapid expansion of the middle-income population group, is driving the civil engineering market, particularly in India and China. Moreover, technological advancements in various civil engineering procedures, along with advent of various software and solutions, has favored the market to a great extent.

Large investments by governments to improve infrastructure is expected to boost the global civil engineering market by 2025. Developing countries are offering financial benefits to encourage regional development, both in terms of investment and infrastructural development. Rapidly increasing global population is expected to generate significant demand for residential construction and infrastructure.

Construction formed the largest service segment in North America. The segment is projected to reach USD 661.0 billion by 2025, exhibiting a CAGR of 4.4% over the forecast period

Asia Pacific is the largest civil engineering market and held a 33.1% share in 2017. Rising disposable income and rapid expansion of the middle-income population group, particularly in China and India, is driving the APAC market.

Opportunities & Threats:

Opportunity

The Civil team has performed exceptionally well in the FY 2018-19 compared to the last previous year with respect to revenues and productivity.

The Workflow in Structural Steel Division is moderate in the first few months of the next FY 2019-20. However the Company is adding more new clients to increase the overall sales.

Major US clients visited our Indian Offices and appreciated our skill set, processes and the documentation we maintain while executing the projects.

The MES Market has improved performance in the FY 2018-19 when compared to FY 2017-18. Major Tier 1 mechanical clients are showing interest in our services. The Onsite requirements from European clients has helped to increase the revenue of MES team in FY 2018-19

With widening of our Mechanical Engineering Services from 2D, 3D drawings to Design concepts and Simulation services, Company could get major orders from Tier-1 Auto companies in Europe. The order sizes started increasing and Company hopes to double its sales during the next FY 2019-20. In FY 2019-20, Mechanical Engineering Services is going to be the Star Performer.

The key competencies in order to deliver the value creation for our partners is Operational & Commercial Excellence. We strive for satisfactory execution of the projects with higher productivity which would increase the profitability levels. We strive for leaner and more efficient operations and supporting functions to obtain best in class capabilities and improve service offerings to our customers. Adding new segments in product design, Auto Interiors apart from growing in SPM's should enable rapid growth in Mechanical Engineering Services revenues in coming years.

To cater better services and build better relations, our Senior Vice President of Mechanical Engineering Services has been relocated in Germany on work permit basis and a Wholly Owned GmbH Subsidiary Company is being established in Germany. This will enable ease of deploying more resources at client locations in Europe to improve delivery, Client satisfaction and in turn more volume of business for our Offshore Services

Company's operations in IT division are going at low pace and only current clients are being serviced.

Threats

Following are some of the major risks any business faces and tries to address the same through corporate actions:

Financial Risks - includes foreign currency rate fluctuations, liquidity and leverage.

Foreign Exchange Risk:

Rupee has been predominantly driven by external factors:

- 1) US rate hike cycles have in general been disruptive for EM assets. Last year we saw four rate hikes. The Federal Reserve raised rates as US economy rebounded sharply and inflation and wage growth showed signs of picking up. Labor markets in the US were the strongest in about half a century. We saw huge outflows from Debt and equity especially in September and October last year.
- 2) Our economy witnessed a negative terms of trade shock as Crude prices broke above the usd 70 per barrel mark, putting pressure on our current account. However, as crude prices eased on concerns of a supply glut and fears of a slowdown in global growth, Rupee too recovered rapidly from lows.

- 3) US-China trade tensions cast a shadow over global growth. The US imposed tariffs on USD 250bn worth of Chinese imports and the Chinese government too reciprocated. . The People's Bank of China let the Yuan devalue to counter the effects of US tariffs. Depreciation of the Yuan from 6.20 to 6.90 against the US Dollar caused other Asian and EM currencies to weaken as well.
- 4) During a US rate hike cycle economies with significant USD denominated debt and less reserve tend to be the most affected. This time around the threat of contagion from crisis in Turkey threatened to spill over to other EMs as well.
- 5) Domestic factors such as the stress in the NBFC sector, showdown between the government and the central bank resulting eventually in RBI governor's resignation and BJP's poor performance in state elections also weighed on the Rupee for a brief while. However, global factors dominated for most part of the year.

Performance of Rupee in 2018-19 vs Dollar and other currencies?

Rupee has been a high beta currency, underperforming its peers in times of USD strength and outperforming in times of USD weakness. At one point of time, Rupee was one of the worst performing EM currencies behind the Argentine Peso and the Turkish Lira, depreciating almost 15% from highs. The Rupee has not done too poorly against the Euro and Sterling as both these currencies have been weak due to overall USD strength and also their own idiosyncratic factors. In the Financial year 2018-19, the USDINR pair traded in a range of 63.24- 74.48.

Legal and Statutory Risks -includes contractual liabilities & statutory compliances.

Competition Risks - New competitors may enter the markets in which your company operates.

Significant Financial Ratios:

- Debtors Turnover Ratio : 3.86
- Interest Coverage Ratio: 46.82
- Current Ratio : 3.79
- Debt Equity Ratio: 0.05
- Operating Profit Margin (%) : 23%
- Net Profit Margin (%): 16%
- Change in Return on Net Worth : 75%

The high change in Net worth is due to the Increase in the Net profit of the Company in FY 2018-19 by 115% compared to FY 2017-18



Team wise performance

The company's provides Structural engineering, detailing and mechanical engineering services as detailed below.

Sales

₹. In Lakhs

Type of business	2018-19	2017-18
Structural Engineering & Detailing	5949.14	4973.13
Mechanical Engineering Services	1221.03	804.17
Information Technology Services	145.53	376.98
Total	7315.70	6154.28

Outlook

The Company has done exceptionally well in the FY 2018-19 compared to FY 2017-18. The Revenue has increased from \$10.70 million to \$12.12 million in Dollar terms & from ₹70.17 Crores to ₹84.27 Crores in rupee terms on Consolidated basis.

Improved sales compared to Last FY 2017-18 by 20.09% has improved our profitability by 115.46% and also enquiries from Mechanical industry related clients will increase the numbers in FY 2019-20.

The Civil team has performed exceptionally well in the FY 2018-19 compared to the last FY 2017-18 with respect to revenues and productivity. The revenue has increased from ₹ 49.73 Crores to ₹ 59.49 Crores in rupee terms & from \$ 8.73 million to \$ 10.18 million in Dollar terms

Signification recognition are two of our prestigious projects featured in Modern Steel Construction magazine. Modern Steel Construction magazine is one of the high valued magazine on the construction industry. Project "Temple University" featured in September 2018 edition and Project "West Webster" featured in January 2019 edition.

One of our complex project "Young Living" participated in 2018 SDS/2 Solid Steel Competition conducted by SDS/2 - A Nemetschek Company and won the "Customer Choice award". The project was featured in the 2019 SDS/2 Calendar.

Amazon CVG Hub – Sortation Building – Phase-1 is 27,000 tons. It is a \$1.5 Billion (total 3 phases) project for Amazon. We are executing this project for one of the Top client in USA.

The MES Market has done well in the FY 2018-19 when compared to FY 2017-18. The revenue has increased from ₹8.04 Crores to ₹12.21 Crores in rupee terms & from \$ 1.39 million to \$ 1.71 million in Dollar terms. Major Tier 1 mechanical clients are showing interest in our team when it comes to productivity

and delivery terms. The Onsite requirements from European clients has helped to increase the revenue of MES team in FY 2018-19. The order book position is more than 100% better than the last year.

With the entry into SPM & Automation Engineering services, our Mechanical team is expected to perform well in the next Financial year 2019-20.

With improved demand for its Engineering Services and new client additions and improved quality in the Engineering services, company hopes to perform better in the next financial year.

Risks and Concerns:

The risk management process is continuously improved and adapted to the changing global scenario. Company is always cautious and preventive about strategic, operational and financial risks across various levels which are applicable to any business; the company does not foresee any serious areas of concern. Company's services mainly based on human resources, company is aggressively taking care of employee satisfaction and facilities to mitigate the any risk. The company is obtaining adequate insurance coverage for its assets.

Internal control systems and their adequacy:

The Company has in place adequate systems of internal control commensurate with its size and the nature of its operations. These have been designed to provide reasonable assurance with regard to recording and providing reliable financial and operational information, complying with applicable statutes, safeguarding assets from unauthorized use or losses, executing transactions with proper authorization and ensuring compliance of corporate policies.

The Company has a well-defined delegation of power with authority limits for approving revenues as well as expenditure. Processes for formulating and reviewing annual and long term business plans have been laid down. The management of risks and opportunities in the Company's activities. The internal audit process is designed to review the adequacy of internal control checks in the system and covers all significant areas of the Company's operations.

Discussion on financial performance with respect to operational performance

The details of financial performance of the company are in the Balance sheet, Profit and Loss Account and other financial statements attached to the Annual Report. Highlights for the year 2018-19 on standalone and consolidated basis are as under:

₹ In Lakhs

Particulars	Standalone	Consolidated
Service Sales	7315.70	8426.65
Profit before interest, depreciation & Tax	2008.10	2055.93
Profit After Tax	1162.03	1192.02
EPS (₹2 Face Value)	4.20	4.31

Operational Performance:

During the Financial Year 2018-19, Company has achieved excellent growth in Profitability by 115.46% compared to last FY 2017-18 on a consolidated basis.

On a Standalone basis, the Company achieved a standalone Revenue of ₹ 7315.70 Lakhs as against ₹ 6154.28 Lakhs achieved during 12 months of previous year, reflecting a growth of 18.87%.

On a Consolidated basis, the Company achieved a consolidated Revenue of ₹ 8426.65 Lakhs as against ₹ 7016.76 Lakhs achieved during 12 months of previous year, reflecting a growth of 20.09%.

Human Resources:

Your Company firmly believes that it is its people who energise and make the organization exceptional, both in driving world-

class performance as well as in fostering and enhancing its reputational capital. Our people strategies are geared to create learning opportunities and build careers where our employees find meaning in what they do.

The Company continuously explores new approaches to learning and development to enhance the skillsets of the workforce. The Company's culture promotes an environment that is transparent, flexible, fulfilling and purposeful. Our employee wellness programs encompass the three areas of employee well-being, namely physical, emotional and financial well-being.

The New KRA's implemented at all levels of employees ensured quality work from the employees and also improving the efficiencies.

Employee/ employer relations were cordial throughout the year. Measures for safety of the employees, training and development continued to receive top priorities.

Cautionary Statement:

Certain statements in the Management Discussion and Analysis describing the company's views about the Industry, expectations/ predictions, objectives etc., may be forward looking within the meaning of applicable laws and regulations. Actual results may differ from those expressed in the statement. Company's operations may inter-alia affect with the supply and demand situations, input prices and their availability, changes in Government regulations, tax laws and other factors such as industrial relations and economic developments etc.



REPORT ON CORPORATE GOVERNANCE

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

Corporate Governance is the combination of practices and compliance with laws and regulations leading to effective control and management of the organization. We consider stakeholders as our partners in our success and remain committed to maximizing stakeholder value. Good Corporate Governance leads to long-term stakeholder value. This is demonstrated in shareholder returns, governance processes and an entrepreneurial performance focused work environment. Additionally, our customers have benefited from high quality products delivered on time at high competitive prices.

Mold-Tek Technologies Limited therefore believes that Corporate Governance is not an end in itself but is a catalyst in the process of maximization of shareholder value. Therefore, shareholder value as an objective is woven into all aspects of Corporate Governance - the underlying philosophy, development of roles, creation of structures and continuous compliance with standard practices. For Mold-Tek Technologies Limited, however, good corporate governance has been a cornerstone of the entire management process, the emphasis being on professional management with a decision making model based on decentralization, empowerment and meritocracy.

BOARD OF DIRECTORS

Composition

The Company's Board comprises of **Ten Directors** as on 31st March 2019

- **Two Executive Promoter Directors** (Including One Women Director)
- **Three Non-Executive Promoter Directors**
- **Five Independent Directors**

The Composition of the Board is in conformity with Regulation 17 of SEBI (LODR) Regulations, 2015.

None of the Directors is a member of more than 10 committees or chairman of more than 5 committees across all the companies in which they are directors.

Board Meetings

The Board of Directors met 8 (eight) times during the financial year 2018-19 i.e. **14th May, 2018, 29th May 2018, 01st August 2018, 02nd August 2018, 01st September, 2018, 09th November 2018, 24th January, 2019 and 27th March, 2019.** The maximum gap between any two meetings was less than 120 days as stipulated under Section 173 of Companies Act, 2013 and Regulation 17(2) of SEBI (LODR) Regulations, 2015.

Board Meetings/AGM-Attendance & Directorships/Committee Memberships

Name of the Director	Category	Number of Board Meetings attended during the year 2018-2019	Whether attended last AGM on 29th September, 2018	No of Directorships in other Companies		No of committee positions in other public companies		Name of the Listed entities where person is a director
				Chairman	Member	Chairman	Member	
Lakshmana Rao Janumahanti	Executive Director-	08	Yes	1	-	-	-	Mold-Tek Packaging Limited (Managing Director)
Subramanyam Adivishnu	Non-Executive - Non Independent Director	07	Yes	-	1	-	-	Mold-Tek Packaging Limited (Director)
Venkateswara Rao Pattabhi	Non-Executive - Non Independent Director	08	Yes	-	1	-	-	Mold-Tek Packaging Limited (Director)
Sudha Rani Janumahanti	Executive Director-	08	No	-	-	-	-	NA
Venkata Appa Rao Kotagiri	Non-Executive - Independent Director	01	No	-	3	1	2	Mold-Tek Packaging Limited (Director)
Vasantkumar Roy Chintamani	Non-Executive - Independent Director	05	No	-	2	-	-	NA
Suryaprakash Gulla	Non-Executive - Independent Director	01	No	-	-	-	-	NA

Name of the Director	Category	Number of Board Meetings attended during the year 2018-2019	Whether attended last AGM on 29th September, 2018	No of Directorships in other Companies		No of committee positions in other public companies		Name of the Listed entities where person is a director
				Chairman	Member	Chairman	Member	
Togaru Dhanrajtirumala Narasimha	Non-Executive - Independent Director	06	No	-	1	-	-	NA
Bhujanga Rao Janumanti	Non-Executive - Non Independent Director	06	Yes	-	-	-	-	NA
Ramakrishna Bonagiri	Non-Executive - Independent Director	07	Yes	-	-	-	-	NA

Relationship of Directors inter-se

Mr. J. Lakshmana Rao is Spouse of Ms. J. Sudha Rani and brother-in-law of Mr. A. Subramanyam.

Ms. J. Sudha Rani is spouse of Mr. J. Lakshmana Rao and sister-in-law of Mr. A. Subramanyam.

Mr. A. Subramanyam is a brother in law of Mr. J. Lakshmana Rao and brother-in-law of Ms. J. Sudha Rani.

Familiarization Programme for Independent Directors:

In terms of Regulation 25(7) of the SEBI(LODR) Regulations, 2015, the Company should conduct Familiarization Programs for Independent Directors about their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various initiatives. The details of programmes are available on website of company at <http://moldtekening.com/investor.html>.

A Chart or a matrix setting out the skills/expertise/competence of the board of directors:

S. No.	Name of Director	List of core skills/ expertise/competencies
1.	Lakshmana Rao Janumahanti	Specializing in marketing and finance areas.
2.	Subramanyam Adivishnu	Production, planning & control of manufacturing activities.
3.	Venkateswara Rao Pattabhi	Commercial and marketing activities.
4.	Sudha Rani Janumahanti	IT Administration
5.	Ramakrishna Bonagiri	Technology
6.	Togaru Dhanrajtirumala Narasimha	Electronics, IT, CAD/CAM GIS Simulation & visualization
7.	Venkata Appa Rao Kotagiri	Technology & Strategy
8.	Vasantkumar Roy Chintamaneni	Management and Leadership
9.	Suryaprakash Gulla	Audit & governance
10.	Bhujanga Rao Janumanti	Governance and management affairs

BOARD COMMITTEES:**I. Audit Committee****Overall Purpose/Objectives**

The purpose of the Audit Committee is to assist the Board of Directors ("Board") in reviewing the financial Information which will be provided to the shareholders and others, reviewing the systems of internal controls established in the Company, appointing, retaining and reviewing the performance of internal accountant/internal auditors and overseeing the Company's accounting and financial reporting process and the audit of the Company's financial statements.



Powers and Terms of reference

The powers and terms of reference of the Audit Committee are as mentioned under Regulation 18 and Part C of Schedule II SEBI (LODR) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

Composition & Meeting

I. Audit Committee

The Audit Committee comprises of Five Non- Executive Independent Directors and is chaired by Mr. Dhahran Tirumala (for the financial year 2018-2019). The composition of the Audit Committee meets the requirements of section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.

Five meetings of the Audit Committee were held during the financial year 2018-19. The dates on which the said meetings were held are as follows:

29th May 2018, 02nd August, 2018, 01st September 2018, 09th November 2018, and 24th January, 2019.

The composition of Audit Committee and particulars of meeting attended by the members of the Audit Committee during the year are given below.

Name & Category	Whether Chairman/ Member	No of Meetings attended during the year 2018-2019
*Mr. Dhanraj Tirumala Narasimha Rao Togaru, Independent Non-Executive Director	Chairman	4
**Mr. Ramakrishna Bonagiri, Independent Non-Executive Director	Member	5
Dr. K. V Appa Rao, Independent Non-Executive Director	Member	1
Dr. Surya Prakash Gulla, Independent Non-Executive Director	Member	1
Mr. C. Vasant Kumar Roy, Independent Non-Executive Director	Member	3

* Mr. Dhanraj Tirumala Narasimha Rao Togaru has been appointed as Chairman of the Committee with effect from 14th May, 2018.

** Mr. Ramakrishna Bonagiri was appointed as Chairman for Audit Committee in the meetings held on 1st September, 2018 in the absence of Mr. Dhanraj Tirumala Narasimha Rao Togaru.

II. Nomination & Remuneration Committee

Terms of Reference

The powers and terms of reference of the Nomination and Remuneration Committee are as mentioned in Regulation 19 and part D of Schedule II of SEBI (LODR) Regulations, 2015, read with Section 178 of the Companies Act, 2013, Nomination, Remuneration and Performance Evaluation Policy and as entrusted by Board of Directors from time to time.

The terms of reference to the Nomination and Remuneration Committee also includes:

- Recommend employees stock option scheme
- Administer the employee stock option schemes.

Composition & Meeting

The Nomination & Remuneration Committee comprises of Five Non-Executive Independent Directors. The composition of the Nomination & Remuneration Committee meets the requirements of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015

Three meeting of the Nomination & Remuneration Committee were held during the financial year 2018-2019. The date on which the said meetings were held as follows:

14th May 2018, 01st September 2018, 27th March 2019

The composition of Nomination & Remuneration Committee and particulars of meeting attended by the members of the Committee are given below.

Name & Category	Whether Chairman/ Member	No of Meetings attended during the year 2018-2019
*Dr. K. V. Appa Rao, Independent Non- Executive Director	Chairman	0
**Mr. Ramakrishna Bonagiri, Independent Non-Executive Director	Member	2
Mr. Dhanraj Tirumala Narasimha Rao Togar Independent Non- Executive Director	Member	0
Dr. Surya Prakash Gulla, Independent Non-Executive Director	Member	1
C. Vasant Kumar Roy, Independent Non-Executive Director	Member	2

* Dr. K. V. Appa Rao has been appointed as Chairman of the Committee with effect from 14th May, 2018.

** Mr. Ramakrishna Bonagiri was appointed as Chairman for Nomination & Remuneration Committee in the meetings held on 1st September, 2018 and 27th March, 2019 in the absence of Dr. K. V. Appa Rao.

Nomination, Remuneration and Board Evaluation Policy:

The Company has formulated a Nomination, Remuneration and Board Evaluation Policy as per the provisions of Section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015 which, inter- alia, lays down the criteria for identifying the persons who are qualified to be appointed as Directors and such persons who may be appointed as senior management personnel of the Company and lays down the criteria for determining the remuneration of the Directors, key managerial personnel(KMP) and other employees.

Nomination, Remuneration and Board Evaluation Policy provides for the following attributes for Appointment and removal of Director, KMP and senior management.

Appointment Criteria and Qualification:

The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as director in terms of diversity policy of the Board and recommend to the board his / her appointment.

For the appointment of KMP (other than managing/ whole-time director) or senior management, a person should possess adequate qualification, expertise and experience for the position he/she is considered for the appointment. Further, for administrative convenience, as regards the appointment of KMP (other than managing/whole time director) or senior management, the managing director is authorized to identify and appoint a suitable person for such position. However, if the need be, the managing director may consult the committee/board for further directions/ guidance.

Term:

The term of the directors including managing/ whole time director / independent director shall be governed as per the provisions of the Companies Act, 2013 and Rules made thereunder and SEBI (LODR) Regulations, 2015, as amended from time to time; whereas, the term of the KMP (other than the managing/whole time director) and senior management shall be governed by the prevailing HR policies of the company.

Evaluation:

- The Committee shall carry out evaluation of performance of every Director.
- The Committee shall identify evaluation criteria which will evaluate Directors based on knowledge to perform the role, time and level of participation, performance of duties, level of oversight, professional conduct and independence. The appointment/re-appointment/ continuation of directors on the board shall be subject to the outcome of the yearly evaluation process.

Removal:

- Due to reasons for any disqualification mentioned in the Companies Act, 2013 or under any other applicable act, rules and regulations there under and / or for any disciplinary reasons and subject to such applicable acts, rules and regulations and the Company's prevailing HR policies, the Committee may recommend, to the Board, with reasons recorded in writing, removal of a director, KMP or senior management.



Remuneration of Managing/ Whole-Time Director, KMP and Senior Management:

- The remuneration / compensation / commission, etc., as the case may be, to the managing / whole time director will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission, etc., as the case may be, shall be subject to the prior /post approval of the shareholders of the Company and central government, wherever required and shall be in accordance with the provisions of the Act and Rules made thereunder. Further, the managing director of the Company is authorized to decide the remuneration of KMP (other than Managing/ Whole Time Director) and Senior Management, and which shall be decided by the Managing Director based on the standard market practice and prevailing HR policies of the Company.

Remuneration to Non-executive / Independent Director:

- The remuneration / commission / sitting fees, as the case may be, to the Non-Executive / Independent Director, shall be in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder for the time being in force or as may be decided by the committee / board / shareholders.
- An Independent Director shall not be entitled to any stock option of the company unless otherwise permitted in terms of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended from time to time.

Details of the Evaluation Process

- In terms of the Nomination, Remuneration and Board Evaluation Policy and the applicable provisions of the Companies Act, 2013 & SEBI (LODR) Regulations, 2015, the Nomination and Remuneration Committee laid down the criteria for evaluation/ assessment of the Directors (including the Independent Directors) of the Company and the Board as a whole. The Committee also carried out the evaluation of the performance of each Director of the Company.

The Board conducted formal annual evaluation of its own performance, its Committees and the individual directors (without the presence of the director being evaluated). Basis the said evaluation, the Nomination and Remuneration Committee has evaluated the Directors and Senior Management Personnel and made recommendations for the appointment/re- appointment/ increase in remuneration of the Directors and Senior Management.

Criteria for evaluation of Board (Including Independent Directors) and its Committees.

- The evaluation of the Board (including independent directors) and its committee were based on knowledge to perform the role, attendance, time and level of participation, performance of duties, adequate discharge of responsibilities, level of oversight, understanding of the Company professional conduct, independence, structure and composition, frequency and duration of meetings, its process and procedures, effectiveness of Board/Committees, its financial reporting process, including internal controls, review of compliance under various regulations etc.
- In the opinion of the board, the independent directors fulfil the conditions specified in Securities And Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 and are independent of the management.

Meetings of Independent Directors

A separate meeting of Independent Directors of the Company, without the attendance of Non- Independent Directors and members of management, was held on **24th January, 2019**, as required under Schedule IV to the Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of SEBI(LODR) Regulations, 2015. At the Meeting, the Independent Directors:

- Reviewed the performance of Non- Independent Directors and the Board as a whole;
- Reviewed the performance of the Chairman of the Company, taking into account the views of Executive Director and Non- Executive Directors; and
- Assessed the quality, quantity and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

Internal committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Composition of the Internal Committee w.e.f 14th May, 2018 is as under:

1. J. Sudha Rani - Whole Time Director
2. Kishore - Chief Financial Officer- Member
3. Rajeev CH. - Asst. General Manager - HR
4. N. Aruna – Assistant Manager - HR

There was no meeting held in the financial year as no complaints were received from any employee.

Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

- Number of complaints filed during the financial year: Nil
- Number of complaints disposed of during the financial year: Nil
- Number of complaints pending as on end of the financial year: Nil

Details of the remuneration of Executive Directors and Non-Executive Directors for the year ended 31st March, 2019 are as follows:

Rs. In '000

Name	Salary	Perquisites & Other benefits	Performance Bonus/ Commission	Earned & Gratuity	Others (Dividend)	Sitting Fees	Total
Lakshmana Rao Janumahanti	2,400.00	3,520.92	--	--	--	--	5,920.92
Subramanyam Adivishnu	--	--	--	--	--	--	--
Venkateswara Rao Pattabhi	--	--	--	--	--	--	--
Sudha Rani Janumahanti	6,720.00	1,344.00	--	--	--	--	8,064.00
Venkata Appa Rao Kotagiri	--	--	--	--	--	15.00	15.00
Vasantkumar Roy Chintamaneni	--	--	--	--	--	90.00	90.00
Suryaprakash Gulla	--	--	--	--	--	15.00	15.00
*Togaru Dhanrajtirimala Narasimha	--	--	--	--	--	90.00	90.00
*Bhujanga Rao Janumanti	--	--	--	--	--	60.00	60.00
*Ramakrishna Bonagiri	--	--	--	--	--	105.00	105.00

J. Lakshmana Rao, Chairman & Managing Director is drawing salary from two companies - M/s. Mold-Tek Packaging Limited and M/s. Mold-Tek Technologies Limited, aggregating to aggregating to Rs. 211.52/- Lakhs pursuant to approval of the Members accorded at the 18th Annual General Meeting of Mold-Tek Packaging Limited held on 28th September, 2015 and 31st Annual General Meeting of Mold-Tek Technologies Limited held on 28th September, 2015.

*Mr. Togaru Dhanrajtirimala Narasimha, Mr. Ramakrishna Bonagiri and Mr. Bhujanga Rao Janumanti has been appointed on the Board of Directors with effect from 14th May, 2018.

Shareholding of the Directors of the Company as on 31st March 2019

Name	No of Shares	% of Share Capital
Mr. J. Lakshmana Rao	13,84,023	4.97
Mr. A. Subramanyam	17,65,090	6.34
Mr. P. Venkateswara Rao	2,28,230	0.82
Mrs. J. Sudha Rani	21,13,119	7.59
Mr. K.V. Appa Rao	3,89,930	1.40
Dr. Surya Prakash Gulla	4,900	0.02
Mr. C. Vasant Kumar Roy	--	--
Dr. Togaru Dhanrajtirimala Narasimha	--	--
Mr. Bhujanga Rao Janumanti	1,51,605	0.54
Mr. Ramakrishna Bonagiri	--	--

Non-Executive Directors did not hold any fully convertible warrants as on 31st March, 2019.



Stakeholder's Relationship Committee

The Composition of the Stakeholder's Relationship Committee as on 31st March, 2019 was as under:

Name & Category	Designation	No of meetings attended during the year
*Mr. Ramakrishna Bonagiri, Non-Executive Independent Director	Chairman	4
Mr. Dhanraj Tirumala Narasimha, Non-Executive Independent Director	Member	4
Dr. K. V. Appa Rao, Non-Executive Independent Director	Member	1
Dr. Surya Prakash Gulla, Non-Executive Independent Director	Member	0
Mr. C. Vasant Kumar Roy, Non-Executive Independent Director	Member	3

* Mr. Ramakrishna Bonagiri, has been appointed as Chairman of the Committee with effect from 14th May, 2018.

The Stakeholder's Grievance Committee oversees the redressal of complaints of Investors such as transfer or credit of shares to demat accounts, non-receipt of dividend/ annual reports, etc. It also takes note of share transfer and issue of share certificates. During the financial year 2018-19, **four meetings** were held i.e. 29th May 2018, 02nd August, 2018, 09th November 2018, and 24th January, 2019. During the financial year 2018-19, 4 complaints were received, all the 4 complaints were resolved and no complaint was pending as on 31st March 2019.

Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee comprises of one Executive Director, two Non-executives- Promoter Directors and one independent Director, chaired by J. Lakshmana Rao. The composition of the Corporate Social Responsibility Committee meets the requirements of Section 135 of the Companies Act, 2013.

Details of Annual/Extraordinary General Meetings:

Location and time of General meetings held in past 3 years.

Year	Location	Date	Time
2015-16 (EGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	3 rd February, 2016	12:00 Noon
2015-16 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	19 th September, 2016	12:00 Noon
2016-17 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	22 nd September, 2017	12:00 Noon
2018-19 (AGM)	Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road No.36, Jubilee Hills, Hyderabad - 500 033.	29 th September, 2018	12:30P.M.

The Company passed special resolutions as per the agenda given in the notice calling the general meetings. No resolution was passed by way of postal ballot at the last AGM. No resolution is proposed to be passed by way of postal ballot in the ensuing Annual General Meeting.

Means of Communication

As per Regulation 46 of SEBI (LODR) Regulations, 2015, the Company is maintaining a functional web- site -<http://moldtekeengineering.com/investor.html> containing the information about the Company viz. details of business, financial information, shareholding pattern, annual reports, Company's policies, results and contact in- formation of the designated officials of the Company for handling investor grievances. The website is up- dated from time to time.

Quarterly / half-yearly / annual financial results are generally published in any of the following newspapers: Business Standard, Financial Express, Andhra Prabha, and Praja Shakti & Mana Telangana. The results are also posted on the Company's website <http://moldtekeengineering.com/investor.html> and on the website of stock exchanges www.bseindia.com & www.nseindia.com.

- The annual report of the Company is available on the Company's website in a user-friendly and downloadable form.
- The Company has designated an E-mail ID exclusively for investor servicing ir@ moldtekindia.com. Investors may raise any queries, complaints or provide suggestions through the said e-mail id.

Official News Releases

The Company's official news releases and media releases are made available to the shareholders by way of displaying on the website of the Company at www.moldtekgroup.com. All the information about the Company is promptly sent through email and also posted to the Stock Exchange where the shares of the Company are listed and are released to press, where ever required, for information of public at large Presentation made to Institutional Investor / Analysts

Detailed presentation made to Institutional Investors and financial analysis's is available on the Company's website www.moldtekgroup.com.

General Shareholder Information:

35th Annual General Meeting	
Date and Time	30 th September, 2019 at 12:00 P.M.
Venue	Best Western Jubilee Ridge, Plot.No.38&39, Kavuri- hills, Road.No.36, Jubilee hills, Hyderabad-500033

Financial Calendar (2019-2020)

The Financial year of the Company is 1st April to 31st March. For the year ending 31st March, 2020 Quarterly Un-audited/Annual Audited results shall be announced as follows:

Financial reporting for	Proposed Date
Unaudited Results for the first Quarter ending: 30 th June, 2019	On or before 14 th August, 2019
Unaudited Results for the second Quarter ending 30 th September, 2019	On or before 14 th November, 2019
Unaudited Results for the third Quarter ending 31 st December, 2019	On or before 14 th February 2020
Audited Results for the year ended : 31 st March, 2020	On or before 30 th May 2020

Book Closure date	24 th September, 2019 to 30 th September, 2019 (both days inclusive)
Dividend Payment Date	The final dividend shall be paid within 30 days of declaration at AGM
Registered Office	Plot No.700 , Door No. 8-2-293/82/A/700, Road No.36, Jubilee Hills, Hyderabad-500034, Telangana
Name and Address of the Stock Exchanges on which Equity Shares are listed	The Bombay Stock Exchange Limited, Mumbai (BSE), Phiroze Jeejeebhoy Towers, Dala Street, Fort Mumbai-400001 The National Stock Exchange of (India) Limited, Mumbai (NSE) Exchange Plaza, C-1, Block G, Bandra-Kurla Complex, Bandra (East), Mumbai-400051
Listing Fees	Listing fee has been paid to BSE Limited & The National Stock Exchange of (India) Limited for the financial year 2019-20.

Stock Code	BSE : 526263; NSE: MOLDTECH
ISIN	INE835B01035
CIN Number	L25200TG1985PLC005631



Market Price Data:

The monthly high and low quotations and volume of shares traded on BSE:

MONTH	HIGH	LOW	NO.OF SHARES TRADED
April 2018	57.80	48.15	11,52,572
May 2018	50.00	40.00	1,78,882
June 2018	44.35	38.35	26,947
July 2018	43.05	39.10	22,741
August 2018	56.00	42.10	9,34,880
September 2018	53.75	41.00	1,10,077
October 2018	47.00	37.10	17,542
November 2018	46.00	41.00	28,952
December 2018	46.70	41.00	51,812
January 2019	55.35	41.50	4,02,969
February 2019	47.80	41.10	33,277
March 2019	51.00	41.70	66,006

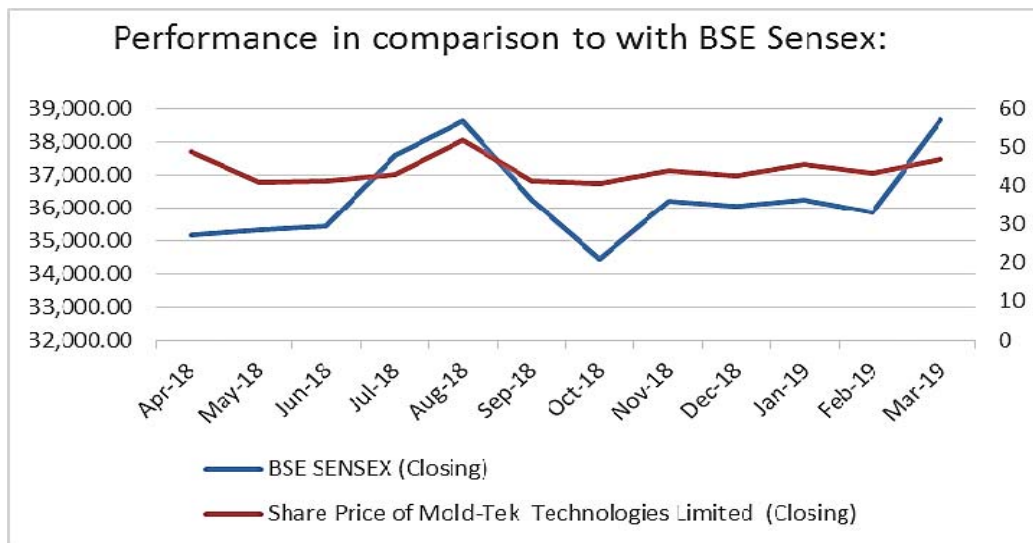
The monthly high and low quotations and volume of shares traded on NSE.

MONTH	HIGH	LOW	NO.OF SHARES TRADED
April 2018	54.90	47.60	3,66,499
May 2018	50.20	40.00	1,93,971
June 2018	44.95	38.50	2,54,524
July 2018	44.00	39.55	3,13,069
August 2018	55.70	42.30	7,98,397
September 2018	53.75	41.10	6,08,544
October 2018	44.00	38.10	1,10,541
November 2018	47.00	40.35	1,58,361
December 2018	46.60	41.00	2,08,089
January 2019	55.45	42.05	6,88,984
February 2019	47.95	41.20	1,28,456
March 2019	51.40	41.50	4,21,501

MOLD-TEK TECHNOLOGIES LIMITED

Performance in comparison to with BSE Sensex:

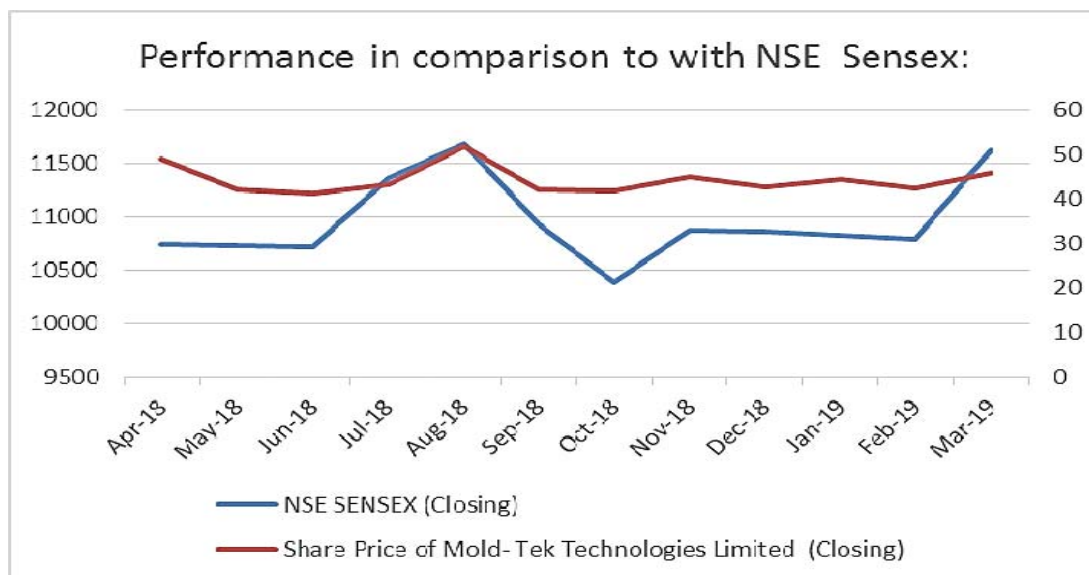
MONTH	BSE SENSEX (Closing)	Share Price of Mold-Tek Technologies Limited (Closing)
April 2018	35,160.36	49.00
May 2018	35,322.38	41.00
June 2018	35,423.48	41.15
July 2018	37,606.58	43.05
August 2018	38,645.07	51.85
September 2018	36,227.14	41.15
October 2018	34,442.05	40.75
November 2018	36,194.30	44.00
December 2018	36,068.33	42.50
January 2019	36,256.69	45.70
February 2019	35,867.44	43.30
March 2019	38,672.91	46.90





Performance in comparison to with NSE Index:

MONTH	NSE SENSEX (Closing)	Share Price of Mold- Tek Technologies Limited (Closing)
April 2018	10,739.35	49.00
May 2018	10,736.15	42.15
June 2018	10,714.3	41.10
July 2018	11,356.5	43.35
August 2018	11,680.5	51.70
September 2018	10,930.45	42.05
October 2018	10,386.6	41.95
November 2018	10,876.75	45.00
December 2018	10,862.55	42.65
January 2019	10,830.95	44.35
February 2019	10,792.5	42.25
March 2019	11,623.9	45.90



Investors' Correspondence / Registrar & Share Transfer Agent

M/s XL Softech Systems Limited 3,
Sagar Society, Road No2,
Hyderabad – 500 034,
Tel: 91 40 2354 5913/14/15
Fax: 91 40 2355 3214
Email: xlfield@gmail.com.

Share Transfer System:

Share transfers are registered and returned within a period of 15 days from the date of receipt, if the document is in order in all respects.

Shareholding pattern as on 31st March, 2019

Category	No of Shares held	Percentage of Shareholding
Promoters	1,39,98,690	50.27
Private Bodies Corporate	25,24,969	09.07
Indian Public	1,10,63,450	39.73
NRI/OCB's	2,41,241	00.87
Clearing Members	17,978	00.06
Total	2,78,46,328	100.00

Distribution of shareholders as on 31st March, 2019

Slab of Shareholding of Nominal Value of Rs.	No. of Shareholders	% to Total Holding	Amount in Rs.	% to Total
Up to - 5000	5,201	79.08	16,11,758	02.89
5001 - 10000	612	09.31	9,49,778	01.71
10001 - 20000	280	04.26	8,18,160	01.47
20001 - 30000	123	01.87	6,26,970	01.13
30001 - 40000	60	00.91	4,29,388	00.77
40001 - 50000	43	00.65	3,99,062	00.72
50001 - 100000	103	01.57	14,39,576	02.58
100001 and above	155	02.36	4,94,17,964	88.73
TOTAL	6,577	100.00	5,56,92,656	100

Dematerialization of Shares:

As on 31st March, 2019, 2,76,98,983 Equity Shares of Rs. 2/- each aggregating to 99.47% are being held with NSDL & CSDL in demat form of the paid up share capital & the rest 1,47,345 aggregating to 0.53% are in physical form.

ADR/GDR holding is Nil

The contact details and locations of plants are provided in the initial pages of Annual Report.



Additional Disclosures

- a) **Disclosures on materially significant related party transactions i.e. Transactions of the company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of the company at large.**

All Related Party Transactions that were entered into during the financial year were on an arm's length basis, in the ordinary course of business and were in compliance with the applicable provisions of the Companies Act, 2013 ('the Act'), - and the SEBI (LODR) Regulations, 2015.

There were no materially significant Related Party Transactions made by the Company during the year that would have required Shareholder approval and regulation 23 of SEBI (LODR) Regulations, 2015.

All Related Party Transactions are placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are repetitive in nature. A statement of all Related Party Transactions is placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transactions.

The Company has adopted a Related Party Transactions Policy. The policy is available on website of the company at <http://moldtekengineering.com/investor.html>

Details of the transactions with Related Parties are provided in the accompanying financial statements.

- b) **Details of non-compliance by the Company, penalties and strictures imposed on the Company by stock exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

No non-compliance by the Company was observed during the last three years nor any penalties, strictures imposed on the Company by stock exchange or SEBI or any statutory authority, on any matter related to capital markets.

- c) **Whistle blower policy/vigil mechanism**

The Company has adopted the whistle blower policy and established a mechanism for employees to report concerns about unethical behavior, actual or suspected fraud, or violation of code of conduct. It also provides adequate safeguards against the victimization of employees who avail of the mechanism, and allows direct access to the Chairperson of the audit committee in exceptional cases. We further affirm that no employee has been denied access to the audit committee during the year. The policy is available on website of the company at <http://moldtekengineering.com/investor.html>

- d) **Details of compliance with mandatory requirements and adoption of non- mandatory requirements of this clause.**

The Company has complied with all the mandatory requirements and has adopted the following non mandatory requirement of Regulation 27(1) of SEBI (LODR) Regulations, 2015.

- e) **Reporting of Internal Auditor**

The Internal Auditor reports directly to the Audit Committee.

- f) **Subsidiaries**

As on 31 March 2019, the company has "Mold-Tek Technologies Inc." as its Subsidiary

The financial statements of subsidiaries before consolidation are placed in Audit committee meetings and Board meetings as per Regulation 33 of SEBI (LODR) Regulations, 2015.

The Board of Directors has adopted the policy and procedures with regard to determination of Material Subsidiaries. This policy deals with determination of Material Subsidiaries of Mold-Tek Technologies Ltd in terms of Regulation 16 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 (as amended from time to time) which states that the Company shall formulate a policy for determination of the Material Subsidiary and the policy is intended to ensure the governance framework of material subsidiary companies. The policy is available website of our company at www.moldtekgroup.com-Investors-Corporate Governance

- g) **Company has not raised any funds through preferential allotment or qualified institutions placement as specified under regulation 32 (7A).**

- h) **The Practicing Company Secretary has issued certificate that none of directors on the Board of the Company has not been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority.**

- i) **Fee to statutory auditor: Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor is Rs. 6.19 lakhs**

Website Disclosures

The company is maintaining a functional website : www.moldtekgroup.com All the information as specified under Regulation 46 of SEBI(LODR) Regulations, 2015 are uploaded on daily basis under Investor column of the website For more information, kindly visit <http://moldtekengineering.com/investor.html>

- a) **Management Discussion and Analysis**

A separate report on Management Discussion and Analysis is attached as part of the Annual Report.

b) Equity Shares in the Suspense Account

In terms Regulation 39 (4) of SEBI (LODR) Regulations, 2015, the Company reports the following in respect of equity shares lying in the suspense accounts which were issued in demat form and physical form, respectively.

Particular	Number of Shareholders	Number of equity shares
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on 1 st April, 2018	146	38,850
Number of shareholders who approached the Company for transfer of shares and shares transferred from suspense account- during the year	3	950
Number of shareholders and aggregate number of shares transferred to the Unclaimed Suspense Account during the year	0	0
Aggregate Number of shareholders and the outstanding shares in the suspense account lying as on 31 st March, 2019	143	37,900

Note:

- The voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares.
- All the shares referred above are in dematerialized format. No shares are held in Physical mode.

Additional Disclosures**a. Reconciliation of Share Capital Audit**

As stipulated by SEBI, a qualified Company Secretary-in-Practice carries out a reconciliation of share capital audit, to reconcile the total admitted capital with National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and the total issued and listed capital with the Stock Exchanges. The audit confirms that the total issued/paid-up capital is in agreement with the aggregate of the total number of shares in physical form and the total number of shares in dematerialized form (held with Depositories). The audit report is being submitted on quarterly basis to the Stock Exchanges.

b. Familiarization programme

In accordance with the requirements of SEBI (LODR) Regulations, 2015, and the provisions of Companies Act, 2013, the Company familiarizes the Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, its business operations and model etc. through various programmes. The programme is available on the website of the Company at www.moldtekgroup.com-Investors-Corporate Governance.

c. Policy on Disclosure of Material Events and Information

During the year under review, the Company has adopted the Policy on Disclosure of Material Events and Information, in accordance with the Regulation 30 of –SEBI (LODR) Regulations, 2015 to determine the events

and information which are material in nature and are required to be disclosed to the Stock Exchanges. The said policy is available on the website of the Company at www.moldtekgroup.com-Investors-Corporate Governance.

d. Code of conduct for prohibition of insider trading

Pursuant to the provisions of Securities and Exchange Board of India (SEBI) notified SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors approved and adopted 'Code of Conduct for Prohibition of Insider Trading' which, inter-alia, lays down the process of dealing in securities of the Company, along with the reporting and disclosure requirements by the employees and the connected persons and became effective from 15th May, 2015. The Code provides for pre-clearance of trades above certain thresholds and trading restrictions on the designated employees and connected persons when in possession of unpublished price sensitive information and/or at the time of trading window closure.

In terms of the said regulations, the Company has also formulated 'Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information', with the objective to have a standard and stated framework and policy for fair disclosure of events and occurrences that could impact price discovery in the market for its securities.

Further, the SEBI has amended the provisions of Insider Trading Regulations, 2015 vide Notification No. SEBI/LAD-NRO/GN/2018/59 dated 31st December 2018. As per the requirement of the Circular the Board of Directors in their meeting held on 24th January, 2019 has adopted and approved the Amended 'Code of Conduct for Prohibition of Insider Trading' effective from 1st April 2019.

The code is available on the website of the Company at <http://moldtekengineering.com/investor.html>



e. Policy on Preservation of Documents and Records,

During the year under review, your Company has adopted in accordance with the Regulation 9 of – SEBI (LODR) Regulations, 2015. The Policy ensures that the Company complies with the applicable document retention laws, preservation of various statutory documents and also lays down minimum retention period for the documents and records in respect of which no retention period has been specified by any law / rule / regulation. The Policy also provides for the authority under which the disposal of documents and records after their minimum retention period can be carried out. The code is available on the website of the Company at www.moldtekgroup.com-Investors-Corporate Governance

f. Code of conduct for the board of directors & senior management personnel

The Company has its Code of Conduct for the Board of Directors & Senior Management Personnel of the Company, as per the provisions of Regulation 17(5) of SEBI (LODR) Regulations, 2015. The code is available on the website of the Company at www.moldtekgroup.com-Investors-Corporate Governance. The Board of Directors and members of the senior management personnel have provided their affirmation to the compliance with this code. The declaration regarding compliance by the Board of Directors and the senior management personnel with the said code of conduct, duly signed by the Chairman & Managing Director forms part of this Annual Report.

g. CEO/CFD certification

The Chairman & Managing Director and Chief Financial Officer of your Company have issued necessary certificate pursuant to the provisions of Regulation 17(8) of SEBI(LODR) Regulations, 2015 which forms part of Annual Report.

CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER COMPLIANCE CERTIFICATE

To,
The Board of Directors,
Mold-Tek Technologies Limited,

We certify that:

- a. We have reviewed financial statements and the cash flow statement for the year and that to the best of our knowledge and belief:
 1. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 2. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.
- c. We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps they have taken or propose to take to rectify these deficiencies.
- d. We have indicated to the auditors and the Audit Committee:
 1. significant changes in internal control over financial reporting during the year;
 2. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 3. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.


Satya Kishore Nadikatla
Chief Financial Officer



J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

Place: Hyderabad
Date: 2nd May 2019

DECLARATION UNDER CODE OF CONDUCT

As provided under Regulation 17(5) and 26(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board Members and the senior management personnel have confirmed compliance with the Code of Conduct for the year ended 31st March, 2019.

Place: Hyderabad
Date: 2nd May, 2019


J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702



Ashish Kumar Gaggar

Company Secretary in Practice

Flat No.201, IInd Floor, Lake View Towers,

Safari Nagar, Near Hitech City, Kothaguda,

Kondapur, Hyderabad – 500084,

M: 98492 23007, Phone:63035 11463,

Email: ashishgaggar.pcs@gmail.com

Certificate on Corporate Governance

To,

The Members,

Mold-Tek Technologies Limited

Plot No.700, D.No.8-2-293/82/A/700

Road No.36, Jubilee Hills, Hyderabad-500 033, Telangana, India

I have examined all the relevant records of Mold-Tek Technologies Limited ('the Company'), for the purpose of certifying compliance of the conditions of the Corporate Governance under Chapter IV to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations') for the period from 01st April 2018 to 31st March 2019. I have obtained all the information and explanation which to the best of our knowledge and belief were necessary for the purpose of certification.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to review the procedures and implementation process adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. This certificate is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to my examination of the relevant records and the explanations and information furnished to us, I certify that the Company has complied with all the conditions of Corporate Governance as stipulated in applicable provisions of Listing Regulations for the year on March 31, 2019.

I further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Ashish Kumar Gaggar

Company Secretary in Practice

FCS: 6687

CP No.: 7321

Place: Hyderabad

Date: 31st August 2019

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Mold-Tek Technologies Limited
Plot No.700, D.No.8-2-293/82/A/700
Road No.36, Jubilee Hills, Hyderabad-500 033, Telangana, India


I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Mold-Tek Technologies Limited having CIN L25200TG1985PLC005631 and having registered office at Plot No.700, D.No.8-2-293/82/A/700 Road No.36, Jubilee Hills, Hyderabad-500 033, Telangana, India (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2019 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1.	Lakshmana Rao Janumahanti	00649702	04/07/1985
2.	Subramanyam Adivishnu	00654046	04/07/1985
3.	Vasant Kumar Roy Chintamaneni	01102102	29/03/2003
4.	Venkateswara Rao Pattabhi	01254851	30/09/1994
5.	Togaru Dhanrajtiramala Narasimha	01411541	14/05/2018
6.	Venkata Appa Rao Kotagiri	01741020	31/01/2001
7.	Sudharani Janumahanti	02348322	01/10/2008
8.	Suryaprakash Gulla	02891694	01/01/2010
9.	Bhujanga Rao Janumanti	08132541	14/05/2018
10.	Ramakrishna Bonagiri	08132561	14/05/2018

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Hyderabad
Date : 31st August 2019

Signature: 
Name: **Ashish Kumar Gaggar**
Membership No.: F6687
CP No.: 7321



INDEPENDENT AUDITOR'S REPORT

To
The Members of Mold-Tek Technologies Limited

Report on the Audit of the Standalone Financial Statements Opinion

We have audited the standalone financial statements of **Mold-Tek Technologies Limited** ("the Company"), which comprise the Balance Sheet as at 31st March 2019, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2019, and its profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr.No.	Key Audit Matter	Auditor's Response
1	<p>Revenue Recognition (Ind AS 115, Revenue from contracts with Customers)</p> <p>The revenue standard establishes a comprehensive framework for determining whether, how much and when revenue is recognized. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period. Refer Note No. 25 to the Standalone Financial Statements.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures on adoption of Ind AS 115, Revenue from contracts with Customers ('Ind AS 115'), which is the new revenue accounting standard, include –</p> <ul style="list-style-type: none"> Assessing the appropriateness of the Company's accounting policy on revenue recognition in line with Ind AS 115 and testing thereof. Evaluated the design and implementation of the processes and internal controls relating in respect of revenue recognition. Testing the effectiveness of such controls over revenue cut off at year-end. Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end and Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

<p>2</p>	<p>Evaluation of uncertain tax positions</p> <p>The Company has material uncertain tax positions including matters under dispute which involves significant management judgment to determine the possible outcome of these disputes.</p> <p>Refer Note No. 36 to the Standalone Financial Statements.</p>	<p>Principal Audit Procedures</p> <p>Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.</p>
-----------------	--	---

Other Information

The Company's Board of Directors is responsible for the other information. The other information included in the annual report does not include the standalone financial statements, consolidated financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information included in the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act based on our audit, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS prescribed under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2019 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.

- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A”.
- (g) With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements (Refer Note No 36);
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts, which were required to be transferred to the Investor Education and Protection Fund by the Company.

- 2. As required by the Companies (Auditor’s Report) Order, 2016, (“the Order”) issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order.

For M. Anandam & Co.,
Chartered Accountants
(Firm’s Registration No. 0001255)



M R Vikram
Partner
Membership No. 021012

Place: Hyderabad
Date: 02.05.2019



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Mold-Tek Technologies Limited** (“the Company”) as of 31 March 2019 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)**



**M R Vikram
Partner
Membership No. 021012**

Place: Hyderabad
Date: 02.05.2019



Annexure “B” to the Independent Auditor’s Report

With reference to Paragraph 2 under ‘Report on Other Legal Regulatory Requirements’ section of our report to the Members of the Company, we report that

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, the fixed assets have been physically verified by the management in a periodical manner, which in our opinion is reasonable, having regard to the size of the Company and the nature of its business. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) The Company does not have any inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the company.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Accordingly, paragraph 3 (iii) (a) to (c) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act in respect of making investments. The Company has not granted loans, or provided guarantees and securities.
- (v) According to the information and explanations given to us, the Company has not accepted deposits within the meaning of Sections 73 to 76 of the Act and the rules framed thereunder.
- (vi) In our opinion and according to the information and explanations given to us, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and the records of the Company examined by us, the Company is regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income-tax, customs duty, goods and services tax, cess and any other statutory dues as applicable with the appropriate authorities and there were no arrears of outstanding statutory dues as at the last day of the financial year concerned for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us and records of the Company examined by us, the particulars of income tax as at 31st March, 2019 which have not been deposited on account of any dispute pending are as under:

Name of the statute	Nature of the dues	Amount(₹ in ‘000)	Period to which the amount relates	Forum where the dispute is pending
Income-tax Act, 1961	Income tax	2335.44	AY 2009-10	CIT (Appeals)
		2037.02	AY 2010-11	
		10199.22	AY 2014-15	
Income-tax Act, 1961	Dividend distribution tax	70.35	AY 2015-16	CIT (Appeals)
Income-tax Act, 1961	Income tax	7643.76	AY 2013-14	ITAT

- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to financial institutions and banks. The Company has not obtained borrowings from the government and has not issued any debentures.

- (ix) The Company did not raise any money by way of initial public offer or further public offer during the year. In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which the loans were obtained.
- (x) To the best of our knowledge and belief and according to the information and explanations given to us, no fraud on or by the Company was noticed or reported during the year.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/provided for managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone financial statements as required by the applicable Indian Accounting Standards.
- (xiv) During the year the Company has not made preferential allotment or private placement of shares or fully or partly convertible debentures and hence reporting under (xiv) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3 (xv) of the Order is not applicable.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

**For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)**



**M R Vikram
Partner
Membership No.021012**

Place: Hyderabad
Date: 02.05.2019

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE BALANCE SHEET AS AT 31 MARCH, 2019



All amounts in ₹ '000, unless otherwise stated

Particulars	Note	As at 31 March, 2019	As at 31 March, 2018
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	4.1	183485.12	171665.86
(b) Intangible assets	4.2	30870.62	30913.86
(c) Financial assets			
Investments	5.1	2458.67	2458.67
Other financial assets	5.2	6714.46	5903.32
(d) Other non-current assets	6	2061.79	1695.64
Current assets			
(a) Financial assets			
(i) Trade receivables	7	199625.62	179677.46
(ii) Cash and cash equivalents	8	3451.95	6517.23
(iii) Bank balances other than (ii) above	9	1866.00	1718.49
(iv) Loans	10	2312.82	2444.25
(v) Other financial assets	11	114791.50	56776.26
(b) Current tax assets (net)	12	28562.19	28992.63
(c) Other current assets	13	30192.78	20765.37
TOTAL ASSETS		606393.52	509529.04
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	55692.66	54888.62
(b) Other equity	15	441895.55	348889.05
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	87.26	3033.95
(b) Deferred tax liabilities (net)	17	7288.83	10067.83
(c) Provisions	18	1004.69	1506.89
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	22406.67	14328.02
(ii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	20	14154.97	10628.51
(iii) Other financial liabilities	21	44009.87	47715.43
(b) Other current liabilities	22	6656.27	8199.97
(c) Provisions	23	12525.46	10270.77
(d) Current tax liabilities (net)	24	671.29	-
TOTAL EQUITY AND LIABILITIES		606393.52	509529.04
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.Anandam & Co.,

Chartered Accountants

(Firm Registration Number: 0001255)

M R Vikram

M R Vikram

Partner

M. No 021012

On behalf of the Board

J. Lakshmana Rao

J. Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

J. Sudha Rani

J. Sudha Rani

Wholtime Director

DIN: 02348322

A. Subramanyam

A. Subramanyam

Director

DIN: 00654046

N. Satya Kishore N

Satya Kishore N

Chief Financial Officer

Sakshi Garg

Sakshi Garg

Company Secretary

Place: Hyderabad

Date: 02.05.2019

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Year ended 31 March, 2019	Year ended 31 March, 2018
I. Revenue from operations	25	782694.55	652847.53
II. Other income	26	17487.68	1714.02
III. Total revenue (I + II)		800182.23	654561.55
IV. Expenses			
Employee benefits expense	27	498903.47	453745.44
Finance cost	28	3535.17	3208.73
Depreciation and amortization expense	29	35278.65	32700.10
Other expenses	30	100469.14	100394.69
Total expenses		638186.43	590048.96
V. Profit before tax (III - IV)		161995.80	64512.59
VI. Tax expense:			
(1) Current tax		48098.35	18703.73
(2) Tax related to earlier years		473.05	-
(3) Deferred tax		(2779.00)	(8120.98)
VII. Profit for the year (V-VI)		116203.40	53929.84
VIII. Other comprehensive income			
Items that will not be reclassified to statement of profit and loss			
a) Remeasurement of defined benefit plans		(5104.62)	(2805.93)
b) Income tax relating to item (a) above		-	-
Other comprehensive income (net of tax)		(5104.62)	(2805.93)
IX. Total comprehensive income for the year		111098.78	51123.91
X. Earnings per equity share (Face value of ₹ 2 each) :			
(1) Basic	40	4.20	1.98
(2) Diluted		4.20	1.97
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.Anandam & Co.,

Chartered Accountants

(Firm Registration Number: 000125S)


M R Vikram

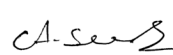
Partner

M. No 021012

On behalf of the Board


J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702


J.Sudha Rani
Wholtime Director
DIN: 02348322


A.Subramanyam
Director
DIN: 00654046


Satya Kishore N
Chief Financial Officer


Sakshi Garg
Company Secretary

Place: Hyderabad
Date: 02.05.2019

MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

a. Equity share capital

Particulars	Note	Amount
As at 01 April, 2017		54138.61
Changes during the year		750.01
As at 01 April, 2018	14	54888.62
Changes during the year		804.04
As at 31 March, 2019		55692.66

b. Other equity

Particulars	Note	Reserves and Surplus				Total
		Capital reserve	Securities premium	Share options outstanding reserve	General reserve	Retained earnings
Balance as at 1 April, 2017	15	31701.00	142141.55	13165.59	23545.28	87382.72
Transfer to general reserve		-	-	-	9674.11	(9674.11)
Profit for the year		-	-	-	-	53929.84
Other comprehensive income		-	-	-	-	(2805.93)
Dividends (including corporate dividend tax)		-	-	-	-	(9822.95)
Transfer from share options outstanding reserve on exercise of options		-	9116.96	-	-	-
Addition on account of issue of share options		-	4457.49	-	-	-
Recognition of share based payments		-	-	5888.58	-	-
Issue of employee stock options		-	-	(9116.96)	-	(694.12)
Balance as at 31 March, 2018		31701.00	155715.99	9937.22	33219.39	118315.45
Profit for the year		-	-	-	-	116203.39
Other comprehensive income		-	-	-	-	(5104.62)
Dividends (including corporate dividend tax)		-	-	-	-	(23216.94)
Transfer from share options outstanding reserve on exercise of options		-	10,280.38	-	-	-
Addition on account of issue of share options		-	4,781.51	-	-	-
Recognition of share based payments		-	-	343.16	-	-
Issue of employee stock options		-	-	(10280.38)	-	-
Balance as at 31 March, 2019		31701.00	170777.88	-	33219.39	206197.28
The accompanying notes are an integral part of the financial statements.						441895.55

As per our report of even date

For M.Anandam & Co.,

Chartered Accountants

(Firm Registration Number: 0001255)

M R Vikram

Partner

M. No 021012

Place: Hyderabad

Date: 02.05.2019

On behalf of the Board

J.Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

J.Sudha Rani
Wholesale Director
DIN: 02348322

A.Subramanyam
Director
DIN: 00654046

Satya Kishore N
Chief Financial Officer

Sakshi Garg
Company Secretary



MOLD-TEK TECHNOLOGIES LIMITED

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Cash flow from operating activities		
Profit before tax	161,995.80	64,512.59
Adjustments for:		
Depreciation and amortisation expense	35,278.65	32,700.10
Loss on disposal of property, plant and equipment	273.99	94.00
Finance Costs	3,535.17	3,208.73
Provision for doubtful debts withdrawal	(92.26)	(705.77)
Bad Debts written off	23,160.37	12,527.41
Creditors Written Back (Net)	(834.06)	(1,041.55)
Interest income on deposits	(202.63)	(336.06)
Fair valuation on forward contracts (Gain)/Loss	(13,555.58)	13,033.86
Share based payment charge	343.16	5,888.58
Remeasurement of defined employee benefit plans	(5,104.62)	(2,805.93)
Operating Profit before working capital changes	204,798.00	127,075.97
Change in operating assets and liabilities		
Increase in Trade Receivables	(43,016.28)	(4,950.28)
Increase in financial assets other than trade receivables	(56,834.32)	(9,826.72)
Increase in other assets	(9,144.48)	(20,081.88)
Increase in non current provisions	(502.20)	(11,811.61)
Increase in Borrowings	8,078.66	-
Increase in Trade payables	4,360.52	3,878.01
Increase in other financial liabilities	9,850.02	(11,507.44)
Increase in provisions	1,781.64	1,687.91
Decrease in other current liabilities	(1,543.70)	147.39
Increase in Non Current Assets	(1,177.30)	(8,175.22)
Cash Generated from Operations	116,650.56	66,436.12
Income taxes paid	47,427.06	3,968.00


STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March 2019	Year ended 31 March 2018
Net cash inflow from operating activities	69,223.50	62,468.12
Cash flows from investing activities		
Payments for property plant and equipment	(48,750.14)	(25,507.10)
Proceeds from sale of property, plant and equipment	574.64	120.00
Net cash outflow from investing activities	(48,175.51)	(25,387.10)
Cash flow from financing activities		
Proceeds from Share Capital Issue	15,865.91	55.89
Repayment of non current borrowings	(2,946.69)	(22,663.51)
Proceeds from Issue of Stock Options	(10,280.39)	4,457.49
Dividend paid to company's shareholders (Including corporate dividend tax)	(23,216.94)	(9,822.95)
Finance cost	(3,535.17)	(3,208.73)
Net cash outflow from financing activities	(24,113.27)	(31,181.81)
Net Decrease in cash and cash equivalents	(3,065.28)	5,899.21
Cash and Cash equivalents at the beginning of the financial Year	6,517.23	618.02
Cash and Cash equivalents at the end of the Year	3,451.95	6,517.23

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.Anandam & Co.,
Chartered Accountants

(Firm Registration Number: 0001255)

M R Vikram
M R Vikram
Partner
M. No 021012

On behalf of the Board

J. Lakshmana Rao
J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

J. Sudha Rani
J. Sudha Rani
Wholtime Director
DIN: 02348322

A. Subramanyam
A. Subramanyam
Director
DIN: 00654046

N. Satya Kishore N
Satya Kishore N
Chief Financial Officer

Sakshi Garg
Sakshi Garg
Company Secretary

Place: Hyderabad
Date: 02.05.2019

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

1 Company overview

Mold-Tek Technologies Limited ('the Company') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana, India. The Company is engaged in providing Civil & Mechanical Engineering Services.

2 Significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Financial Statements of the Company as at and for the year ended 31st March, 2019 (including comparatives) were approved and authorised for issue by the Board of Directors of the Company.

b) Basis of preparation:

The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values by Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

c) Revenue recognition**i) Sale of Services**

Unbilled Revenue on incomplete service contracts are estimated based on the extent of completion.

Revenue is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects

to receive in exchange for those products or services.

- Revenue from fixed price development contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Company is standing ready to provide services is recognised based on time elapsed mode and revenue is straight lined over the period of performance.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

ii) Other income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Export Benefit under the Duty Free Credit Entitlements is recognized in the statement of profit and loss, when right to receive such entitlement is established as per terms of the relevant scheme in respect of exports made and where there is no significant uncertainty regarding compliance with the terms and conditions of such scheme.

d) Borrowing costs

Documentation, Commitment and Service Charges are spread over the tenure of the finance facility.

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset are included in the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.



Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowings costs are expensed in the period in which they are incurred.

e) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur. The liability for earned leave is covered through a recognized Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

(iii) Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market

yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss. Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet. Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

The gratuity liability is covered through a recognized Gratuity Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

iv) Defined contribution plans

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid, the contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

v) Employee share based payments

Stock Options are granted to eligible employees in accordance with the MTTL Employee Stock Option Schemes ("MTTL ESOS"), as may be decided by the Nomination & Compensation Committee. Eligible employees for this purpose include (a) such employees of the Company including Directors and (b) such employees of the Company's subsidiary companies including Managing Director / Wholtime Director of a subsidiary. Equity-settled share-based payments to employees are measured at the fair value of the employee stock options at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is amortised over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in

the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

f) Income taxes

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

g) Property, plant and equipment:

“Freehold land is carried at historical cost. Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.”

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Lease Hold improvements are stated at original cost including taxes, freight and other incidental expenses related to acquisition/installation and after adjustment of input taxes less accumulated depreciation in accordance with lease hold period.

h) Expenditure during construction period:

Expenditure during construction period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE) is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under “Other non-current Assets”.

i) Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

j) Intangible assets and amortization:

Intangible assets acquired separately are measured on initial recognition cost and are amortized on straight line method based on the estimated useful lives.

The amortized period and amortization method are reviewed at each financial year end.

Cost of Software is amortized over a period of five years.

k) Impairment of assets:

“Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying



amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years."

l) Provisions, contingent liabilities & contingent assets:

The Company recognises provisions when there is present obligation as a result of past event and it is probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

m) Investments in subsidiary company:

Investments in subsidiary companies are measured at cost less impairment, if any.

n) Financial instruments:

Financial assets and financial liabilities are recognised

when the Company becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the company has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

(iv) The Company recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case

those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost, using the effective interest rate method where the time value of money is significant. Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial instruments

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized

amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

o) Earnings per share :

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

p) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

q) Transactions in foreign currencies:

The financial statements of the Company are presented in Indian rupees (₹), which is the functional currency of the Company and the presentation currency for the financial statements.

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

r) Segment reporting - Identification of segments:

"An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the company's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the Company's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments."



s) Derivatives:

The Company enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted at fair value through profit or loss and are included in profit and loss account.

t) Leases:

The Company determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the Company in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

The Company as lessee

Operating lease – Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The Company as lessor

Operating lease – Rental income from operating leases is recognised in the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying value of the leased asset and recognised on a straight line basis over the lease term.

u) Dividend distribution:

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

v) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

w) Standards issued but not yet effective:

The standards issued, but not yet effective up to the date of issuance of the Company's financial statements are disclosed below.

On 30th March 2019, the Ministry of Corporate Affairs ("MCA") vide the Companies (Indian Accounting Standards) Amendment Rules, 2019 has notified the following new and amendments to Ind ASs which the Company has not applied as they are effective for annual periods beginning on or after 1 April, 2019:

1. The Rules have notified the new lease standard Ind AS 116, Leases. Ind AS 17, Leases has been withdrawn.

The Rules also bring in consequential amendments to other Ind AS as a result of notification of Ind AS 116. The Company is assessing the implication of the above change.

2. Appendix C to Ind AS 12, Income Taxes has been inserted. The appendix provides accounting for uncertainty over income tax treatments. The Company is assessing the implication of the above change.
3. New paragraph 57A has been added to Ind AS 12 to clarify that the income tax consequences of dividends on financial instruments classified as equity should be recognised according to where the past transactions or events that generated distributable profits were recognised. This amendment is not applicable to the Company.
4. Amendment to Ind AS 19, Employee Benefits. This amendment requires an entity to: (i) use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and (ii) recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. This amendment will not impact the financial statements of the Company.
5. Amendment to Ind AS 23, Borrowing Costs to clarify that if a specific borrowing remains outstanding after a qualifying asset is ready for its intended use or sale, it becomes part of general borrowings. This amendment will not impact the financial statements of the Company.
6. Amendment to Ind AS 28, Investments in Associates and Joint Ventures. Investors could have long-term interests (for example, preference shares or long-term loans) in an associate or joint venture that form part of the net investment in the associate or joint venture. The amendment clarifies that these long-term interests in an associate or joint venture to which the equity method is not applied should be accounted for using Ind AS 109, Financial Instruments. The requirements of Ind AS 109 are applied to long-term interests before applying the loss allocation and impairment requirements of Ind AS 28. An illustrative example is also provided in Appendix A of Ind AS 28. This amendment is not applicable to the Company.
7. Amendment to Ind AS 109 to enable an entity to measure at amortised cost some prepayable financial assets with negative compensation. This amendment will not impact the financial statements of the Company.
8. Amendment has been made to Ind AS 103, Business Combinations and Ind AS 111, Joint Arrangements to clarify measurement of previously held interest in obtaining control/joint control over a joint operation as follows: (i) On obtaining control of a business that is a joint operation, previously held interest in joint operation is remeasured at fair value at the acquisition

date; (ii) A party obtaining joint control of a business that is joint operation should not remeasure its previously held interest in the joint operation. This amendment is not applicable to the Company.

3 Use of estimates and critical accounting judgements:

In preparation of the financial statements, the Company makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.

Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

4.1(a) Property, plant and equipment									
Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April, 2018	Additions	Deletions	As at 31 March, 2019	As at 1 April, 2018	For the Year	On disposals	As at 31 March, 2019	As at 31 March, 2019
Land	69454.86	-	-	69454.86	-	-	-	-	69454.86
Buildings	55878.65	-	-	55878.65	4342.40	2188.51	-	6530.91	49347.74
Electrical Installations	8704.89	3,884.93	-	12589.82	4541.99	2479.28	-	7021.26	5568.56
Office Equipment	13002.98	2262.55	-	15265.54	4078.08	2641.49	-	6719.57	8545.97
Servers	4002.70	637.00	-	4639.70	2105.67	481.24	-	2586.91	2052.78
Computers	42951.13	21,839.99	-	64791.12	20884.80	13284.30	-	34169.09	30622.02
Furniture and Fixtures	16791.03	2338.32	-	19129.36	6588.59	3495.88	-	10084.47	9044.89
Vehicles	4257.95	6,705.28	1,500.31	9462.92	1586.00	756.93	651.68	1691.25	7771.67
Lease hold Improvements	1448.68	701.43	-	2150.12	699.50	373.99	-	1073.49	1076.63
TOTAL	216,492.89	38,369.49	1,500.31	253,362.07	44,827.02	25,701.61	651.68	69,876.96	183,485.12

4.1(b) Property, plant and equipment									
Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April, 2017	Additions	Deletions	As at 31 March, 2018	As at 1 April, 2017	For the Year	On disposals	As at 31 March, 2018	As at 31 March, 2018
Land	69454.86	-	-	69454.86	-	-	-	-	69454.86
Buildings	55281.41	597.24	-	55878.65	2163.30	2179.10	-	4342.40	51536.25
Electrical Installations	8470.38	234.52	-	8704.89	2269.78	2272.21	-	4541.99	4162.91
Office Equipment	10004.83	2998.15	-	13002.98	1671.54	2406.54	-	4078.08	8924.90
Servers	3615.80	386.90	-	4002.70	915.56	1190.12	-	2105.67	1897.02
Computers	32908.42	10,042.72	-	42951.13	8271.50	12613.29	-	20884.80	22066.34
Furniture and Fixtures	14756.37	2034.66	-	16791.03	3224.46	3364.13	-	6588.59	10202.44
Vehicles	4504.17	-	246.22	4257.95	835.08	783.14	32.22	1586.00	2671.96
Lease hold Improvements	1448.68	-	-	1448.68	349.75	349.75	-	699.50	749.18
TOTAL	200,444.93	16,294.18	246.22	216,492.89	19,700.97	25,158.27	32.22	44,827.02	171,665.86

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

4.2(a) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation			Net carrying amount	
	As at 1 April 2018	Additions	Additions	As at 31 March 2019	As at 1 April 2018	For the Year	On disposals	As at 31 March 2019	As at 31 March 2019
Computer Software	43896.46	10380.65	-	54277.11	12982.59	10423.89	-	23406.49	30870.62
TOTAL	43896.46	10380.65	-	54277.11	12982.59	10423.89	-	23406.49	30,870.62

4.2(b) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation			Net carrying amount	
	As at 1 April 2017	Additions	Additions	As at 31 March 2018	As at 1 April 2017	For the Year	On disposals	As at 31 March 2018	As at 31 March 2018
Computer Software	34683.54	9212.92	-	43896.46	5440.77	7541.83	-	12982.59	30913.86
TOTAL	34683.54	9212.92	-	43896.46	5440.77	7541.83	-	12982.59	30,913.86

5.1. Investments

Particulars	As at 31 March, 2019	As at 31 March, 2018
At cost, unless otherwise stated		
Investments in equity instruments (unquoted - fully paid up)		
In Wholly owned subsidiary company		
Mold-Tek Technologies, Inc. USA	2,458.67	2458.67
85,441 (2018- 85,441) shares of US \$1 each		
TOTAL	2458.67	2458.67
Aggregate amount of unquoted investments	2458.67	2458.67
Aggregate amount of impairment in value of investments	-	-

5.2. Other financial assets (non - current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good		
Rent deposits	6,714.46	5903.32
TOTAL	6714.46	5903.32



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

6. Other non-current assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
i) Capital advances	87.50	-
ii) Advances other than capital advances		
a) Deposits with government	1679.36	1679.36
b) Prepaid rent deposits	294.93	16.28
TOTAL	2061.79	1695.64

7. Trade receivables

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good	199638.36	179782.46
Less: Allowance for doubtful debts	(12.74)	(105.00)
TOTAL	199625.62	179677.46

Receivables are hypothecated to secure working capital facilities from bank - Refer Note 16 and Note 19

8. Cash and cash equivalents

Particulars	As at 31 March, 2019	As at 31 March, 2018
a) Balances with banks		
in current accounts	2105.77	625.93
debit balance in CC Account	1335.37	5,864.37
b) Cash on hand	10.81	26.93
TOTAL	3451.95	6517.23

9. Other bank balances

Particulars	As at 31 March, 2019	As at 31 March, 2018
Earmarked balances with banks		
Unpaid dividend accounts	1866.00	1718.49
TOTAL	1866.00	1718.49

10. Loans (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good		
Employee advances (salary)	2312.82	2444.25
TOTAL	2312.82	2444.25

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

11. Other financial assets (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Employee advances (Other than salary)	1785.51	1612.74
Foreign exchange forward contracts not designated as hedges	11002.70	-
Export incentive receivable*	90315.03	39190.68
Unbilled Revenue	9536.35	14582.23
Receivable from related party (Refer Note 38)	2041.48	1276.82
Interest on electricity deposit	106.43	95.79
Deposit with others	4.00	18.00
TOTAL	114791.50	56776.26

* Based on Foreign Trade Policy of 2015-20, the Company is eligible for an incentive at the rate of 7% under Service Exports from India Scheme which is considered on total eligible receipts during the period relevant for the purpose of this scheme, at estimated NRV based on the available information with the Company.

12. Current tax assets (net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance tax for earlier years	133304.62	110754.75
Add: Advance tax (net of provision) for the year	-	3968.00
Less: Provision for tax	(104742.43)	(85730.12)
TOTAL	28562.19	28992.63

13. Other current assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
Others		
a) Prepaid expenses	6948.33	6836.21
b) Prepaid expenses - rent	98.59	159.18
c) Advances to suppliers	647.52	116.31
d) Input taxes receivable	22498.34	12574.42
e) Other receivables	-	1079.25
TOTAL	30192.78	20765.37

14. Equity share capital

Particulars	As at 31 March, 2019	As at 31 March, 2018
<u>AUTHORIZED:</u>		
6,50,00,000 (2018 - 6,50,00,000) Equity Shares of ₹ 2/- each	130000.00	130000.00
TOTAL	130000.00	130000.00



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
2,78,46,328 (2018 - 2,74,44,312) Equity Shares of ₹ 2/-each fully paid up	55692.66	54888.62
TOTAL	55692.66	54888.62

As per the Scheme of Arrangement approved by the Honorable High court of Andhra Pradesh vide its order dated 25th July, 2008, entire share capital of the company was restructured into 30,90,024 equity share of ₹ 10 each consequent to the demerger of the plastics division of the company into a separate company, viz., Mold-Tek Plastics Limited (since renamed as, Mold-Tek Packaging Limited).

5,00,000 equity shares of ₹ 10 each issued at a premium of ₹ 38 per share on 24th April, 2006 by way of preferential offer.

5,24,957 equity shares of ₹ 10 each issued at a premium of ₹ 65 per share on 8th April, 2010 by way of preferential offer.

37,125 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 29th April, 2011 by way of Employee Stock Option Scheme.

5,10,000 equity shares of ₹ 10 each issued at a premium of ₹ 70 per share on 29th June, 2011 by way of preferential offer.

26,200 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 29th May, 2012 by way of Employee Stock Option Scheme.

10,900 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 17th April, 2014 by way of Employee Stock Option Scheme.

9,850 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 2nd March, 2015 by way of Employee Stock Option Scheme.

6,00,000 equity shares of ₹ 10 each issued at a premium of ₹ 21.20 per share on 19th August 2015 by way of preferential offer.

2000 equity shares of ₹ 10 each issued at a premium of ₹ 18 per share on 26th October, 2015 by way of Employee Stock Option Scheme.

Pursuant to the Shareholders approval dated 3 Feb 2016, Company's Equity shares of ₹ 10/- each were split into five Equity shares of ₹ 2/- each fully paid up, resulting in increase in no of shares from 53,11,056 equity shares of ₹ 10/- each to 2,65,55,280 equity shares of ₹ 2/- each.

2,27,795 equity shares of ₹ 2 each issued at a premium of ₹ 10.20 per share on 20th April 2016 by way of Employees Stock Option Scheme.

2,86,232 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 23rd Feb 2017 by way of Employees Stock Option Scheme.

20,000 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 12th May 2017 by way of Employees Stock Option Scheme.

1,11,490 equity shares of ₹ 2 each issued at a premium of ₹ 10.20 per share on 20th August 2017 by way of Employees Stock Option Scheme.

2,20,690 equity shares of ₹ 2 each issued at a premium of ₹ 12.6 per share on 16th November 2017 by way of Employees Stock Option Scheme.

22,825 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 2nd December 2017 by way of Employees Stock Option Scheme.

1,18,295 equity shares of ₹ 2 each issued at a premium of ₹ 10.20 per share on 30th May 2018 by way of Employees Stock Option Scheme.

2,83,721 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 09th November 2018 by way of Employees Stock Option Scheme.

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(A) Movement in equity share capital:

Particulars	Number of shares
Balance at April 1, 2017	27,069,307
Movement during the year	375,005
Balance at March 31, 2018	27,444,312
Movement during the year	402,016
Balance at March 31, 2019	27,846,328

(B) Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at 31 March, 2019		As at 31 March, 2018	
	No. of Shares	% holding	No. of Shares	% holding
Mold Tek Packaging Limited	2,117,165	7.60%	2,117,165	7.74%
Janumahanti Sudha Rani	2,113,119	7.59%	2,263,108	8.27%
A Subrahmanyam	1,765,090	6.34%	1,765,090	6.45%
Total	5,995,374	21.53%	6,145,363	22.46%

MTTL Employee Stock Option Scheme

1,50,000 Options have been granted to employees on 21st April 2010 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 28/- per option.

1,13,925 Options have been granted to employees on 2nd March 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 61/- per option.

2,00,000 Options have been granted to employees on 3rd August 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 73/- per option.

Pursuant to the shareholders approval dated 3 Feb 2016, the Company's Equity shares of ₹ 10/- each were split into Equity shares of ₹ 2/- each fully paid up and consequently the above options with face value of ₹ 10/- were converted to face value of ₹ 2/- each.

Particulars	As at 31 March, 2019	As at 31 March, 2018
Equity Shares of ₹ 10/- each reserved for issue under ESOS	-	680593.00
Particulars	As at 31 March	
	2019	2018
Options Outstanding, beginning of the year*	423107.50	1028973.00
Add: Granted	-	-
Less: Exercised	402016.00	375005.00
Less: Forfeited	21091.50	230860.50
Options Outstanding, end of the year	-	423107.50

* based on the Split up of shares of ₹ 10/- each to ₹ 2/- each



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(C) Terms/Rights attached to equity shares

The Company has only one class of equity shares having a face value of ₹ 2/- each. Each holder of equity share is entitled to one vote per share. The company declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the company, the equity shareholders will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15. Other equity

Particulars	As at 31 March, 2019	As at 31 March, 2018
Reserves and surplus		
Capital reserve	31701.00	31701.00
Securities premium	170777.88	155715.99
Share options outstanding reserve	-	9937.22
General reserve	33219.39	33219.39
Retained earnings	206197.28	118315.45
TOTAL	441895.55	348889.05

(i) Capital reserve

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	31701.00	31701.00
Movement during the year	-	-
Closing balance	31701.00	31701.00

(ii) Securities premium reserve

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	155715.99	142141.55
Movement during the year	15061.89	13574.44
Closing balance	170777.88	155715.99

(iii) Share options outstanding reserve

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	9937.22	13165.59
Movement during the year	(9937.22)	(3228.37)
Closing balance	-	9937.22

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019**(iv) General reserve**

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	33219.39	23545.28
Movement during the year	-	9674.11
Closing balance	33219.39	33219.39

(v) Retained earnings

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	118315.45	87382.72
Profit for the year	116203.40	53929.84
Transfer to general reserve	-	(9674.11)
Dividends & corporate dividend tax	(23216.94)	(9822.95)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post employment benefit obligation, net of tax	(5104.62)	(2805.93)
Others	-	(694.12)
Closing balance	206197.29	118315.45

Nature and purpose of reserves**(i) Capital reserve**

This reserve represents the difference between the value of net assets transferred to the company in the course of Business Combinations and the considerations paid for such combinations.

(i) Securities premium

Securities premium is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) Share option outstanding reserve

This reserves relates to stock options granted by the company to employees under the MTTL Employee Stock Option Scheme.

This reserve is transferred to securities premium or retained earnings on exercise or cancellation of vested options respectively.

(iv) General reserve

General reserve is used for strengthening the financial position and meeting future contingencies and losses.

(v) Retained earnings

This reserve represents the cumulative profits of the company and effects of remeasurment of defined benefit obligations. This reserve is utilised in accordance with the provisions of Companies Act 2013.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

16. Borrowings (non- current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Secured loans		
(a) Term loans		
(i) from banks	-	2500.00
(b) Vehicle loans		
(i) from banks	87.26	533.95
TOTAL	87.26	3033.95

- i) Term loan represents loan from ICICI Bank Ltd which is secured by hypothecation by way of first charge on the following assets of the Company:
- Exclusive first charge by way of hypothecation of entire current assets which inter-alia include, unbilled revenue, and such other movable assets including book debts, outstanding monies, receivables both present and future of such form satisfactory to the bank.
 - Exclusive first charge on the movable property, plant and equipment of the Company.
 - First charge by way of equitable mortgage of land measuring 988 sq. yards & building thereon in Municipal No. 8-2-293/82/A/700 and 967 sq. yards & buildings thereon in Municipal No. 8-2-293/82/A/700/1, in Survey No. 403/1(old), 120(New) of Shaikpet Village and 102/1 of Hakeempet Village, Road No. 36, Jubilee Hills, Hyderabad belonging to the Company, except for the property or portions sold to the group company M/s. Mold-Tek Packaging Limited. The mortgage portion includes part of cellar space in the property and 930 sqft of common area in ground floor.
 - Personal guarantees of Directors namely Mr J. Lakshmana Rao, Mr A. Subramanyam, and Mr P. Venkateswara Rao.
- ii) Vehicle loans from Axis Bank Limited and State Bank of India are secured by hypothecation of the vehicles.

Particulars	Rate Of Interest	Remaining No. of Instalments	Frequency	Amount of Instalment
Term Loan - ICICI Bank Limited	10%-11%	2	Quarterly	1,250,000
Vehicle Loans				
Axis Bank Limited	10.50%	11	Monthly	20,419
State Bank of India	9%-10%	15	Monthly	25,600

17. Deferred tax liabilities (net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
a) Deferred tax liabilities		
On account of		
Depreciation and amortisation	7292.54	10097.04
TOTAL	7292.54	10097.04

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2019	As at 31 March, 2018
b) Deferred tax assets		
On account of		
Expenses allowable on payment basis	3.71	29.21
TOTAL	3.71	29.21
Deferred tax liabilities (net)	7288.83	10067.83

Movement in Deferred tax liabilities (net)

Particulars	WDV of depreciable PPE	Expenses allowable on payment basis	Total
As at 01 April, 2017	16882.30	1306.51	18188.81
(Charged)/ Credited			
to statement of profit and loss	6785.26	1335.72	8120.98
As at 31st March, 2018	10097.04	29.21	10067.83
(Charged)/ Credited			
to statement of profit and loss	2804.50	(25.50)	2779.00
As at 31st March, 2019	7292.54	3.71	7288.83

18. Provisions (non current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Provision for employee benefits		
- Gratuity	1,004.69	1506.89
TOTAL	1004.69	1506.89

19. Borrowings (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Loans repayable on demand		
Secured loans		
Working capital		
- From banks	22,406.67	14328.02
TOTAL	22406.67	14328.02



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

19.1 a) Working capital loans represent loans from State Bank of India and CITI Bank. The loans are secured by pari-passu charge on present and future stocks, book debts and property, plant and equipment of the Company and first charge on immovable property belonging to the Company located at Municipal No. 8-2-293/82/A/700 and 8-2-293/82/A/700/1 in S.No. 403/1/OLD, 120(NEW) of Shaikpet Village and 102/1 of Hakeempet Village Road No.36, Jubilee Hills, Hyderabad. Personal guarantees of Directors namely Mr J Lakshman Rao, Mr A Subramanyam and Mr P.Venkateswara Rao.

b) The above loans carry floating rate of interest ranging from 9% to 11% .

The Company during the year under review has the following facilities from banks: in ₹

Bank	Nature of Borrowing (Fund/Non-Fund)	Limits as on 31st March		Balance as on 31st March	
		2019	2018	2019	2018
Citi Bank N.A.	Fund Based	7,50,00,000	7,50,00,000	2,24,06,672	1,43,28,017
Citi Bank N.A.	Non Fund Based	9,60,00,000	9,60,00,000	45,94,000	3,71,99,022
ICICI Bank Limited	Fund Based	4,00,00,000	4,00,00,000	(1,335,370)	(58,64,372)
ICICI Bank Limited	Term Loan	2,00,00,000	2,00,00,000	25,00,000	75,00,000
ICICI Bank Limited	Non Fund Based	2,50,00,000	2,50,00,000	-	2,50,00,000

19.2 Net Debt Reconciliation

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance of borrowings	22914.19	45577.70
Add:- Proceeds from borrowings	44,437.41	-
Less:- Repayment of borrowings	(41,819.66)	(22663.51)
Fair Value Adjustment	-	-
Closing balance of borrowings	25531.93	22914.19

20. Trade payables

Particulars	As at 31 March, 2019	As at 31 March, 2018
Dues to micro enterprises and small enterprises (Refer note below)	-	-
Dues to creditors other than micro enterprises and small enterprises	14,154.97	10628.51
TOTAL	14154.97	10628.51

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2019	As at 31 March, 2018
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
(iv) The amount of interest due and payable for the year	-	-

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2019	As at 31 March, 2018
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

21. Other financial liabilities (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Current maturities of long term debt (Refer Note 16)	3,038.00	5552.23
Unpaid dividend	1,866.00	1718.49
Foreign exchange forward contracts not designated as hedges	-	6278.95
Outstanding expenses payable	39,105.87	34165.76
TOTAL	44009.87	47715.43

22. Other current liabilities

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advances from customers	-	36.29
Statutory liabilities	6,311.37	7849.53
Deposits from employees	235.03	269.73
Other deposits	109.87	44.42
TOTAL	6656.27	8199.97

23. Provisions

Particulars	As at 31 March, 2019	As at 31 March, 2018
Provision for employee benefits		
- Leave encashment	2,051.06	2818.86
- Gratuity	10,474.40	7451.91
TOTAL	12525.46	10270.77

24. Current tax liabilities (net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Provision for tax	48,098.35	-
Less: Advance Tax and TDS Receivable	(47,427.06)	-
TOTAL	671.29	-



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

25. Revenue from operations

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Sale of services		
(i) Domestic sales	7534.87	6156.32
(ii) Exports sales	724035.33	609271.72
Other operating revenue		
Export incentives	51124.35	37419.49
TOTAL	782694.55	652847.53

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended March 31, 2019 by offerings and contract-type. The Company believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Particulars	Year Ended 31 March, 2019
Revenue by contracts	
Fixed price maintenance contract	78131.31
Fixed price development contract	653438.89
Revenue by Geography	
USA	630623.02
India	7534.87
Others	93412.31

Trade receivables and Contract Balances

The company classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Revenue for Fixed price development contracts are recognized as related service are performed. Revenue for fixed price maintenance contracts is recognized on a straight line basis over the period of the contract. Revenue recognition for Fixed price development contracts are based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers. Unbilled revenue for Fixed price development contracts are classified as non financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

During the year ended March 31, 2019, ₹ 14,582.23 thousands of unbilled revenue pertaining to fixed price development contracts as of April 1, 2018 has been reclassified to trade receivables upon billing to customers on completion of milestones.

Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Company expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Company has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on fixed price maintenance contract basis and

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

in cases where the performance obligation is part of a contract that has an original expected duration of one year or less. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revaluations, adjustment for revenue that has not materialized and adjustments for currency.

Net changes in contract assets as at 31 March, 2019 is ₹ 9536.35 thousands.

26. Other income

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Foreign exchange fluctuation gain (net)	13,555.58	-
Interest income on financial assets measured at amortised cost	202.63	336.06
Creditors written back (net)	834.06	1041.55
Miscellaneous income	2895.41	336.41
TOTAL	17487.68	1714.02

27. Employee benefits expense

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Salaries and wages	454559.32	403275.65
Contribution to provident and other funds	25843.43	27731.13
Staff welfare expenses	18157.56	16850.08
Share based payments	343.16	5888.58
TOTAL	498903.47	453745.44

28. Finance cost

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Interest on borrowings	3535.17	3208.73
TOTAL	3535.17	3208.73

29. Depreciation and amortization expense

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Depreciation of property, plant and equipment	25701.61	25158.27
Amortisation of intangible assets	10423.89	7541.83
	36125.51	32700.10
Less: Transferred to Unbilled Revenue	(846.86)	-
TOTAL	35278.65	32700.10



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

30. Other expenses

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Repairs and maintenance	14785.03	16325.24
Insurance	335.85	362.77
Rates & taxes	2444.37	4194.34
Rent	14322.49	12605.78
Travelling & conveyance	6582.39	6780.98
Bank charges	3110.66	2252.06
Advertisement & sales promotion expenses	1114.92	605.07
Payments to auditors (Refer note 30 a)	619.88	720.20
Legal and professional consultancy fees	13962.60	11652.88
Printing and stationery	1571.10	1595.25
Postage, telephone, courier expenses	3978.46	4056.06
Power and fuel	10354.36	11077.83
Directors' sitting fee	375.00	180.00
Bad debts written off	23160.37	12527.41
Foreign exchange fluctuation loss (net)	-	13033.86
Loss on sale of property, plant and equipment (net)	273.99	94.00
Provision for doubtful debts	(92.26)	(705.77)
Corporate social responsibility (CSR) expenditure (Refer note 30 b)	-	-
Miscellaneous expenses	3380.37	2934.33
Unwinding of interest cost	189.56	102.40
TOTAL	100469.14	100394.69

Note 30 a. Payment to Auditors

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
(a) To statutory auditors		
-Statutory audit fee	300.00	315.00
-For other services (including fees for quarterly audits)	260.00	360.00
-Reimbursement of expenses	59.88	45.20
TOTAL	619.88	720.20

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

30 b. Corporate Social Responsibility expenditure

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Amount required to be spent as per Section 135 of the Act	1303.81	1378.44
Amount spent during the year on :		
1. Construction/ acquisition of any assets	-	-
2. On purposes other than (1) above	-	-

31. Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Profit before income tax expense	161995.80	64512.59
Tax at the Indian tax rate of 29.12% (2018: 27.55%)	47173.18	17774.83
Effect of non-deductible expense	14582.71	12,027.82
Effect of allowances for tax purpose	(13657.53)	(11,098.93)
	48098.35	18,703.73
Effect of tax of earlier years	473.05	-
Effect of deferred tax	(2779.00)	(8120.98)
Tax expense	45792.40	10582.75

32. Employee benefits**(i) Leave obligations**

The leave obligation covers the Company's liability for earned leave which is funded by Life Insurance Corporation of India.

(ii) Defined contribution plans

The Company has defined contribution plans namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the Company is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

Particulars	31 March, 2019	31 March, 2018
Company's Contribution to Provident Fund	15055.88	14620.64

(ii) Post- employment obligations**a) Gratuity**

The Company provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The Company operates post retirement gratuity plan with Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation of leave encashment is recognised in the same manner as gratuity.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Change in defined benefit obligations:		
Obligation at the beginning of the year	24,059.03	17,837.01
Current service costs	6,246.39	4,671.67
Interest costs	1,670.92	1,158.59
Remeasurement (gains)/losses	5,065.85	3,208.97
Past service cost	-	46.93
Benefits paid	(812.62)	(2,864.13)
Obligation at the end of the year	36,229.56	24,059.03
Change in plan assets:		
Fair value of plan assets at the beginning of the year	15,562.85	1,711.84
Interest income	1080.85	111.19
Remeasurement (gains)/losses	(38.77)	403.03
Employer's contributions	8,145.54	13,336.79
Fair value of plan assets at the end of the year	24,750.47	15,562.85
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	6,246.39	4,718.60
Net interest expenses	590.07	1,047.40
	6,836.45	5,766.00
Other comprehensive income:		
(Gain)/Loss on Plan assets	38.77	(403.03)
Actuarial (gain)/loss arising from changes in demographic assumptions	-	(367.31)
Actuarial (gain)/loss arising from changes in financial assumptions	599.97	(386.66)
Actuarial (gain)/loss arising from changes in experience adjustments	4465.88	3962.93
	5,104.62	2,805.93
Expenses recognised in the statement of profit and loss	11,941.07	8,571.93

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March, 2019	As at 31 March, 2018
Fair value of plan assets at the end of the year	24,750.47	15,562.85
Present value of obligation at the end of the year	36,229.56	24,059.03
Recognised as		
Retirement benefit liability - Non-current	1,004.69	1,506.89
Retirement benefit liability - Current	10,474.40	7,451.91

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Fair value of plan assets --- 100% with LIC of India

Expected contributions to post-employment benefit plans of gratuity for the year ending 31 March 2020 are ₹ 114.79 Lakhs (Approx).

iv) Significant estimates and sensitivity Analysis					
The sensitivity of the defined benefit obligation to changes in key assumptions is:					
Particulars	Key assumptions	Defined benefit obligation			
		Increase in assumption by		Decrease in assumption by	
	31 March 2019	Rate	31 March 2019	Rate	31 March 2019
Discount rate	6.55%	1%	(1,457.43)	1%	1,602.73
Salary growth rate	7.50%	1%	1,541.92	1%	(1,448.34)
Attrition rate	3.00%	50%	(2,723.31)	50%	4,694.91

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

v) Risk exposure

Through its defined benefit plans, the Company is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

33. Financial instruments and risk management**Fair values**

- The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short term nature.
- Borrowings (non-current) consists of loans from banks and other financial assets (non-current) consists of rent deposits where the fair value is considered based on the discounted cash flow.
- The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(i) Categories of financial instruments

Particulars	Level	31 March 2019		31 March 2018	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
a) Measured at amortised cost					
Non-current					
Investments	3	2458.67	2458.67	2458.67	2458.67
Other financial assets	3	6714.46	6419.53	5903.32	5887.03
Current					
Trade receivables	3	199625.62	199625.62	179677.46	179677.46
Cash and Cash Equivalents	3	3451.95	3451.95	6517.23	6517.23
Other bank balances	3	1866.00	1866.00	1718.49	1718.49
Loans	3	2312.82	2312.82	2444.25	2444.25
Other financial assets	3	114791.50	114791.50	56776.26	56776.26
b) Measured at fair value through profit and loss					
Current					
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial assets)	2	11,002.70	11,002.70	-	-
Total		342223.71	341928.78	255495.68	255479.40
Financial liabilities					
a) Measured at amortised cost					
Non-current					
Borrowings	3	87.26	87.26	3033.95	3033.95
Current					
Borrowings	3	22406.67	22406.67	14328.02	14328.02
Trade Payables	3	14154.97	14154.97	10628.51	10628.51
Other Financial Liabilities	3	44009.87	44009.87	47715.43	47715.43
b) Measured at fair value through profit and loss					
Current					
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial liabilities)	2	-	-	6,278.96	6,278.95
Total		80658.78	80658.78	81984.85	81984.86

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the Company has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

34. Financial risk management

The Company is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The Company assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the Company.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analyses in the following sections relate to the position as at March 31, 2019 and March 31, 2018. The analysis exclude the impact of movements in market variables on the carrying values of financial assets and liabilities .

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2019 and 31 March 2018.

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/ other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollar, EURO, GBP, CAD and AUD against the functional currencies of the Company. The Company's exposure to foreign currency changes for all other currencies is not material. The Company evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The following tables demonstrate the sensitivity to a reasonably possible change in US Dollar, EURO, GBP, CAD and AUD exchange rates, with all other variables held constant. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

Particulars	31 March 2019			
	USD	EUR	AUD	GBP
Foreign currency assets				
Trade receivables	2389.08	385.51	10.91	0.86
Exposure to foreign currency risk - assets	2389.08	385.51	10.91	0.86
Derivative assets				
Foreign exchange forward contracts	3300.00	-	-	-
Net exposure to foreign currency risk	5689.08	385.51	10.91	0.86



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	31 March 2018			
	USD	EUR	CAD	GBP
Foreign currency assets				
Trade receivables	2599.14	84.01	4.72	4.05
Exposure to foreign currency risk - assets	2599.14	84.01	4.72	4.05
Derivative assets				
Foreign exchange forward contracts	3200.00	3180.00	-	-
Net exposure to foreign currency risk	5799.14	3264.01	4.72	4.05

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and from foreign forward exchange contracts:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2019	31 March, 2018	31 March, 2019	31 March, 2018
Change in USD				
1% increase	3935.14	3772.00	2789.23	2732.72
1% decrease	(3935.14)	(3772.00)	(2789.23)	(2732.72)
Change in EURO				
1% increase	299.54	2631.52	212.31	1906.47
1% decrease	(299.54)	(2631.52)	(212.31)	(1906.47)
Change in GBP				
1% increase	0.78	3.74	0.55	2.71
1% decrease	(0.78)	(3.74)	(0.55)	(2.71)
Change in CAD				
1% increase	-	2.38	-	1.73
1% decrease	-	(2.38)	-	(1.73)
Change in AUD				
1% increase	5.36	-	3.80	-
1% decrease	5.36	-	3.80	-

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in US Dollar, EURO, AUD, GBP, CAD where the functional currency of the entity is a currency other than US Dollar, EURO, AUD, GBP, CAD

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The Company's exposure to the risk of changes in market interest rates relates primarily to the Company's debt obligations with floating interest rates. As the Company has certain debt obligations with floating interest rates, exposure to the risk of changes in market interest rates are dependent of changes in market interest rates. Management monitors the movement in interest rate and, wherever possible, reacts to material movements in such rates by restructuring its financing arrangement. As the Company has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the Company's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2019	31 March, 2018	31 March, 2019	31 March, 2018
Change in interest rate				
increase by 100 basis points	(65.29)	(122.47)	(46.28)	(88.72)
decrease by 100 basis points	65.29	122.47	46.28	88.72

The assumed increase/decrease in interest rate for sensitivity analysis is based on the currently observable market environment

(B) Credit Risk

Financial assets of the Company include trade receivables, employee advances and bank deposits which represents Company's maximum exposure to the credit risk.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, deposits with government, the credit risk is insignificant since the loans & advances are given to its employees only and deposits are held with reputable banks. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March, 2019	31 March, 2018
Gross carrying amount	199638.36	179782.46
Expected credit losses (Loss allowance provision)	(12.74)	(105.00)
Carrying amount of trade receivables	199625.62	179677.46



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit risk are employee advances.

Particulars	31 March, 2019	31 March, 2018
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Employee advances	4,098.33	4,056.98
	4,098.33	4,056.98
Expected credit losses	-	-
Net carrying amount		
Employee advances	4,098.33	4,056.98
Total	4,098.33	4,056.98

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April, 2017	4922.63
Changes in loss allowance during the year 2017-18	(4817.63)
Loss allowance as at 31 March, 2018	105.00
Changes in loss allowance during the year 2018-19	(92.26)
Loss allowance as at 31 March, 2019	12.74

(iii) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. Company's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

The company had access to the following undrawn borrowing facilities at the end of the reporting period

Particulars	As at	
	31 March, 2019	31 March, 2018
Expiring within one year (bank overdraft and other facilities)	3038.01	106536.36

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(ii) Maturities of Financial liabilities**Contractual maturities of financial liabilities as at :**

Particulars	31 March, 2019		31 March, 2018	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	22406.67	87.26	14328.02	3033.95
Trade Payables	14154.97	-	10628.51	-
Other Financial Liabilities	44009.87	-	47715.43	-
Total	80571.51	87.26	72671.96	3033.95

(iii) Management expects finance cost to be incurred for the year ending 31 March 2020 is Rs 4779.66 thousands

35. Capital management**A. Capital management and Gearing Ratio**

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using a gearing ratio, which is debt divided by total capital. The Company includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2019	31 March 2018
Borrowings		
Current	22406.67	14328.02
Non current	87.26	3033.95
Current maturities of non- current borrowings	3038.00	5552.23
Debt	25531.93	22914.19
Equity		
Equity share capital	55692.66	54888.62
Other equity	441895.55	348889.05
Total capital	497588.20	403777.67
Gearing ratio in % (Debt/ capital)	5%	6%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2019 and 31 March 2018.



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

B. Dividends

Particulars	31 March, 2019	31 March, 2018
Dividends recognised		
Final dividend for the year ended 31 March 2018 of INR 0.40/- (31 March 2017 - INR 0.30/-) per fully paid share	11025.04	8160.24
Interim dividend for the year ended 31 March 2018 of INR 0.30/- (31 March 2017 - INR 0.30)	8233.29	8120.79
Dividend distribution tax on above	3958.61	3346.61
Dividends not recognised		
Interim Dividend for the year ended 31 March 2019 of INR 0.80/- (31 March 2018 - INR 0.30/-) per fully paid share. This dividend is declared on 2nd May 2019.	22277.06	8233.29
"For the year ended the directors have recommended the payment of a final dividend of INR 0.60/- per fully paid equity share (March 31, 2018 - INR 0.40/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting, hence the same is not recognised.	16707.80	10977.72
Dividend distribution tax on above	8013.45	3948.88

36. Contingent liabilities

The Company has following contingent liabilities as at:

Particulars	As at 31 March, 2019	As at 31 March, 2018
Income tax	22285.78	40596.55

Tax Disputes are in respect of demands raised by income tax department for which the company has filed appeals with the Income Tax Appellate Tribunal.

37. Commitments

Particulars	As at 31 March, 2019	As at 31 March, 2018
Capital Commitments	-	-
Total	-	-

38. Related party transactions

Names of related parties and nature of relationships:

Names of the related parties	Nature of relationship
i) Key Managerial Personnel (KMP):	
Mr. J.Lakshmana Rao	Chairman & Managing Director
Mrs. J.Sudharani	Whole Time Director
Mr. T Bharat Reddy	Company Secretary (upto 26th March, 2019)

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Names of the related parties	Nature of relationship
Mrs. Sakshi Garg	Company Secretary (from 27th March, 2019)
Mr. N.Satya Kishore	Chief Financial Officer
ii) Non-whole-time Directors	
Mr. A.Subramanyam	Director
Mr. P.Venkateswara Rao	Director
Dr.K.Venkata Appa Rao	Director
Dr. Surya Prakash Gulla	Director
Mr. C.Vasant Kumar Roy	Director
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Director
Mr. Ramakrishna Bonagiri	Director
Mr. Bhujanga Rao Janumahanti	Director
Mr. M Srinivas	Director (up to 14th May 2018)
iii) Relatives of key managerial personnel:	
Mr. J. Rana Pratap	Chief Manager - Son of Chairman & Managing Director (up to 30th September 2018)
Mr. PSN Vamsi Prasad	Chief Manager - Son-in-law of Chairman & Managing Director
iv) Relative of director:	
Mr. A. Durga Sundeep	Chief Manager - Son of Director
v) Enterprises in which key managerial personnel and/or their relatives have control:	
M/s. Mold-Tek Packaging Ltd	Group Company
vi) Subsidiary Company	
M/s. Mold-Tek Technologies Inc., USA	Wholly owned subsidiary

Details of transactions during the year where related party relationship existed:

Names of the related parties	Nature of Transaction	Year ended 31 March, 2019	Year ended 31 March, 2018
Mr. J.Lakshmana Rao	Remuneration	5920.92	5461.95
Mrs. J.Sudharani	Remuneration	8064.00	7200.00
Mr. J.Lakshmana Rao	Dividend paid	955.28	802.94
Mrs. J.Sudharani	Dividend paid	1480.40	1205.36
Mr. A.Subramanyam	Dividend paid	1235.56	1059.05
Mr. P.Venkateswara Rao	Dividend paid	159.76	136.94
Dr.K.Venkata Appa Rao	Dividend paid	284.85	250.16
Dr. Surya Prakash Gulla	Dividend paid	3.43	2.94



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Names of the related parties	Nature of Transaction	Year ended 31 March, 2019	Year ended 31 March, 2018
Mr. Bhujanga Rao Janumahanti	Dividend paid	109.12	96.96
Mr. M Srinivas	Dividend paid	173.31	148.55
Mr. J. Rana Pratap	Dividend paid	560.68	418.16
Mr. PSN Vamsi Prasad	Dividend paid	35.00	30.00
Mr. A. Durga Sundeeep	Dividend paid	416.46	358.47
M/s. Mold-Tek Packaging Ltd	Dividend paid	1482.02	1270.30
Dr.K.Venkata Appa Rao	Sitting fees	15.00	40.00
Dr. Surya Prakash Gulla	Sitting fees	15.00	30.00
Mr. C.Vasant Kumar Roy	Sitting fees	90.00	10.00
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Sitting fees	90.00	0.00
Mr. Ramakrishna Bonagiri	Sitting fees	105.00	0.00
Mr. Bhujanga Rao Janumahanti	Sitting fees	60.00	0.00
Mr. M.Srinivas	Sitting fees	0.00	30.00
Mr. J. Rana Pratap	Salary	1875.00	2147.00
Mr. A. Durga Sundeeep	Salary	3257.77	3253.00
Mr. PSN Vamsi Prasad	Salary	2416.71	1209.00
Mr. T Bharat Reddy	Salary	287.88	122.46
Mr. Satya Kishore N	Salary	1536.50	1355.00
M/s. Mold-Tek Technologies Inc., USA	Sales	605140.90	496421.60
M/s. Mold-Tek Packaging Ltd	Sharing of Expenses	764.66	1276.82
M/s. Mold-Tek Packaging Ltd	Other Income	0.00	3072.14

Details of outstanding balances as at the year end where related party relationship existed:

Names of the related parties	Nature of Balance	As at 31 March, 2019	As at 31 March, 2018
M/s. Mold-Tek Technologies Inc.	Trade Receivables	149928.85	136201.47
M/s. Mold-Tek Packaging Limited	Advances Outstanding	2041.48	1276.82

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

39. Lease Payments

The Company has taken office premises on operating lease at Nasik, Pune, Vijayawada, Chennai.

Particulars of Lease payments are as follows

Lease Payments	₹ in Lakhs
Not later than one year	143.88
Later than one year but not later than five years	150.95
Later than five years	-

40. Earnings per share (EPS)

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Profit after tax (₹ in '000)	116203.40	53929.84
Weighted average number of equity shares in calculating Basic EPS (Nos in '000)	27654.32	27242.77
Nominal value per share ₹	2.00	2.00
Face value per share ₹	2.00	2.00
Basic Earnings per Share ₹	4.20	1.98
Effect of potential ordinary shares on ESOP outstanding	-	159.74
Weighted average number of equity shares in calculating Diluted EPS (Nos in '000)	27654.32	27402.52
Diluted earnings per share ₹	4.20	1.97

41. Segment Information

- a) The Company's Executive Chairman, Managing Director and Chief Financial officer examine the Company's performance from a service perspective and have identified one operating segment viz Engineering Services. Hence segment reporting is not given.

b) Information about products:

Revenue from external customers - Sale of Services ₹ 731570.20 thousands

The Group has made external sales to the following customers meeting the criteria of 10% or more of the entity revenue

Customer 1 - ₹ 605140.90 thousands



NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

42. Share Based Payments (Ind AS 102):

The Company has granted 15,69,625 options to its eligible employees in various ESOS Schemes, details are as under:

(A) Employee Stock Option Scheme:

Particulars	ESOP Scheme 2009	ESOP Scheme 2015
Number of Options	569,625	1,000,000
Vesting Plan - Category A	Year I - 50%;	Year I - 40%;
	Year II - 25%;	Year II - 30%;
	Year III - 25%	Year III - 30%
Vesting Plan - Category B	Year I - 25%;	Year I - 25%;
	Year II - 35%;	Year II - 30%;
	Year III - 40%	Year III - 45%
Exercise Period	5 years from date of vesting	5 years from date of vesting
Grant Date	2/Mar/15	3/Aug/15
Exercise Price (₹ Per share)	12.2	14.6
Fair Value on the date of Grant of Option (₹ Per share)	20.47	26.04
Method of Settlement	Equity	Equity

(B) Movement of Options Granted along with Weighted Average Exercise Price (WAEP):

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number	WAEP(₹)	Number	WAEP(₹)
Outstanding at the beginning of the year	423,108	5,893,462	1,028,973	14,202,614
Granted during the year	-	-	-	-
Exercised during the year	402,016	5,585,526	375,005	5,207,497
Forfeited during the year	21,092	307,936	230,861	3,101,655
Outstanding at the end of the year	-	-	423,108	5,893,462
Options exercisable at the end of the year	-	-	139,458	1,752,179

The weighted average share price at the date of exercise for options was ₹ 43.26 per share (March 31, 2018 ₹ 58.82 per share) and there are no share options outstanding as on 31st March 2019 (March 31, 2018 : 0.34 years).

NOTES TO THE STANDALONE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(C) Fair Valuation:

Weighted Average Fair value of the options granted during the year ₹ Nil (March 31, 2018 ₹ Nil)

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model.

The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

(a) For ESOS 2009

1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.51
4. Expected Growth in Dividend	-

(b) For ESOS 2015

1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.49
4. Expected Growth in Dividend	-

*Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the options up to the date of grant.

(D) Details of the liabilities arising from the Share based payments are as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Total carrying amount	-	6912.20

As per our report of even date

For M.Anandam & Co.,**Chartered Accountants**

(Firm Registration Number: 000125S)

**M R Vikram**

Partner

M. No 021012

Place: Hyderabad


Date: 02.05.2019

On behalf of the Board


J. Lakshmana Rao
 Chairman & Managing Director
 DIN: 00649702


Satya Kishore N
 Chief Financial Officer


J. Sudha Rani
 Wholetime Director
 DIN: 02348322


A. Subramanyam
 Director
 DIN: 00654046


Sakshi Garg
 Company Secretary



MOLD-TEK TECHNOLOGIES INC

BALANCE SHEET AS AT 31 MARCH, 2019

Particulars	31 March, 2019		31 March, 2018	
	USD	₹ '000	USD	₹ '000
ASSETS				
Current Assets				
Checking/Savings				
Checks in Transit	-	-	-	-
Corporate Checking	\$186,916	12,929	\$213,357	13,878
Total Checking/Savings	\$186,916	12,929	\$213,357	13,878
Fixed Assets				
Accumulated Depreciation	-\$125,464	(8,070)	-\$102,373	(6,453)
Vehicles & Computers	\$158,522	9,729	\$146,445	8,893
Total Fixed Assets	\$33,058	1,659	\$44,072	2,440
Current Assets				
Work in Process				
Loans & Advances	\$3,684	255	\$4,184	272
Accounts Receivable	\$2,087,674	144,404	\$2,009,065	130,678
Total Current Assets Others	\$2,091,358	144,659	\$2,013,249	130,950
TOTAL ASSETS	\$2,311,332	159,247	\$2,270,677	147,268
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable	\$1,087	75	\$11,878	773
Total Accounts Payable	\$1,087	75	\$11,878	773
Other Liabilities				
Related Party Due	\$2,130,907	147,395	\$2,106,922	137,043
Total Long Term Liabilities	\$2,130,907	147,395	\$2,106,922	137,043
Total Liabilities	\$2,131,994	147,470	\$2,118,800	137,815
Equity				
Equity	\$85,441	3,430	\$85,441	3,430
Retained Earnings	\$66,435	5,469	\$41,877	3,955
Foreign Currency Translation Reserve	\$0	1,019	\$0	554
Current Year earnings	\$27,461	1,859	\$24,559	1,513
Total Equity	\$179,338	11,777	\$151,877	9,452
TOTAL LIABILITIES & EQUITY	\$2,311,332	159,247	\$2,270,677	147,268

MOLD-TEK TECHNOLOGIES INC

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH, 2019

Particulars	Apr to Mar'19		Apr to Mar'18	
Income/Expense	US\$	₹ '000	US\$	₹ '000
Income				
Consulting Income	\$1,073,509	75,026	\$1,335,758	86,135
Other Income	\$298,075	21,004	\$4,840	312
Detailing	\$9,160,946	641,210	\$7,697,326	496,416
Total Income	\$10,532,530	737,240	\$9,037,924	582,864
Cost of Goods Sold				
Cost of Goods Sold -MTTL	\$8,636,962	604,479	\$7,694,706	496,304
Cost of Goods Sold -Others	\$197,085	13,822	\$90,707	5,849
Total COGS	\$8,834,048	618,302	\$7,785,413	502,153
Gross Profit	\$1,698,482	118,938	\$1,252,511	80,711
Expense				
Back Charges	\$335,429	23,637	\$23,779	1,536
Bank Service Charges	\$3,241	228	\$1,626	105
Contributions	\$250	16.90	-	-
Health Insurance	\$61,554	4,327	\$43,482	2,804
Exhibition Expenses	\$22,721	1,593	\$35,532	2,292
Publications	\$599	42	\$1,295	83
Office Supplies	\$4,791	332	\$8,033	518
Payroll Expenses	\$975,802	68,281	\$848,587	54,728
Rent	\$21,000	1,470	\$21,366	1,378
Postage and Delivery	\$71	5	\$168	11
Taxes	\$2,366	167	\$3,079	199
Professional Fees	\$33,674	2,336	\$38,257	2,467
Travelling Exp	\$96,024	6,707	\$105,881	6,828
Computer Maintenance	\$76,895	5,377	\$71,530	4,614
Communication Expenses	\$13,002	910	\$10,360	668
Repair	-	-	\$322	21
Depreciation	\$23,091	1,617	\$14,655	945
Total Expense	\$1,671,021	117,079	\$1,227,952	79,197
Net Income	\$27,461	1,859	\$24,559	1,513



INDEPENDENT AUDITOR'S REPORT

To
The Members of Mold-Tek Technologies Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of **Mold-Tek Technologies Limited** (hereafter referred to as "the Parent") and its wholly owned subsidiary **Mold-Tek Technologies Inc., USA** (the Parent and its wholly owned subsidiary together referred to as "the Group") comprising of the Consolidated Balance Sheet as at 31st March, 2019, and the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act"), in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Group as at March 31, 2019, and its consolidated profit, consolidated total comprehensive income, consolidated changes in equity and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	<p>Revenue Recognition (Ind AS 115, Revenue from contracts with Customers)</p> <p>The revenue standard establishes a comprehensive framework for determining whether, how much and when revenue is recognized by the Group. This involves certain key judgments relating to identification of distinct performance obligations, determination of transaction price of identified performance obligation, the appropriateness of the basis used to measure revenue recognized over a period. Refer Note No. 25 to the Consolidated Financial Statements.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures on adoption of Ind AS 115, Revenue from contracts with Customers ('Ind AS 115'), which is the new revenue accounting standard, include –</p> <ul style="list-style-type: none"> Assessing the appropriateness of the Group's accounting policy on revenue recognition in line with Ind AS 115 and testing thereof. Evaluated the design and implementation of the processes and internal controls relating in respect of revenue recognition. Testing the effectiveness of such controls over revenue cut off at year-end. Testing the supporting documentation for sales transactions recorded during the period closer to the year end and subsequent to the year end and Performing analytical procedures on current year revenue based on monthly trends and where appropriate, conducting further enquiries and testing.

Sr. No.	Key Audit Matter	Auditor's Response
2	Evaluation of uncertain tax positions The Company has material uncertain tax positions including matters under dispute which involves significant management judgment to determine the possible outcome of these disputes. Refer Note No. 36 to the Consolidated Financial Statements.	Principal Audit Procedures Obtained details of completed tax assessments and demands for the year ended March 31, 2019 from management. We involved our internal experts to challenge the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes. Our internal experts also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions. Additionally, we considered the effect of new information in respect of uncertain tax positions as at April 1, 2018 to evaluate whether any change was required to management's position on these uncertainties.

Other Information

The Parent's Board of Directors is responsible for the other information. The other information included in the annual report does not include the consolidated financial statements, standalone financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the other information included in the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Consolidated Financial Statements

The Parent's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated total comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the Ind AS and other accounting principles generally accepted in India. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the parent, as aforesaid.

In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.



As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Parent has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law relating to the preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
 - (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, Consolidated Statement of Changes in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of the preparation of the consolidated financial statements.
 - (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act read with Rule 7 of Companies (Accounts) Rules, 2014.

- (e) On the basis of the written representations received from the directors of the Parent as on 31st March, 2019 taken on record by the Board of Directors of the Parent, none of the directors of the Parent is disqualified as on 31st March, 2019 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Parent and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Parent to its directors during the year is in accordance with the provisions of section 197 of the Act.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Group has disclosed the impact of pending litigations on its financial position in its consolidated financial statements (Refer note 36);
 - ii. The Group did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There has been no delay in transferring amounts which were required to be transferred to the Investor Education and Protection Fund by the Parent.

**For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 0001255)**



**M R Vikram
Partner
Membership No. 021012**

Place: Hyderabad
Date: 02.05.2019



Annexure “A” to the Independent Auditor’s Report

(Referred to in paragraph 1(f) under ‘Report on Other Legal Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls over financial reporting of **Mold-Tek Technologies Limited** (“the Parent”) as of 31 March 2019 in conjunction with our audit of the consolidated financial statements of the Parent for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Parent’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Parent considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (“ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Parent’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor’s Responsibility

Our responsibility is to express an opinion on the Parent’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Parent’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company’s internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company’s assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Parent has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2019, based on the internal control over financial reporting criteria established by the Parent considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For M. Anandam & Co.,
Chartered Accountants
(Firm's Registration No. 000125S)**



**M R Vikram
Partner
Membership No. 021012**

Place: Hyderabad
Date: 02.05.2019

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31 MARCH, 2019



All amounts in ₹ '000, unless otherwise stated

Particulars	Note	As at 31 March, 2019	As at 31 March, 2018
I. ASSETS			
Non-current assets			
(a) Property, plant and equipment	4.1	183634.90	172005.98
(b) Intangible assets	4.2	32379.69	31620.81
(c) Financial assets			
Other financial assets	5	6714.46	5903.32
(d) Other non-current assets	6	2061.88	1695.64
Current assets			
(a) Financial assets			
(i) Trade receivables	7	196635.18	173312.42
(ii) Cash and cash equivalents	8	16380.93	20394.80
(iii) Bank balances other than (ii) above	9	1866.00	1718.49
(iv) Loans	10	2312.80	2444.25
(iv) Other financial assets	11	114791.53	56776.26
(b) Current tax assets (net)	12	28562.19	28992.63
(c) Other current assets	13	30447.44	21037.52
TOTAL ASSETS		615787.00	515902.12
II. EQUITY AND LIABILITIES			
Equity			
(a) Equity share capital	14	55692.66	54888.62
(b) Other equity	15	451213.89	354491.61
Liabilities			
Non-current liabilities			
(a) Financial liabilities			
(i) Borrowings	16	87.26	3033.95
(b) Deferred tax liabilities (net)	17	7288.83	10067.83
(c) Provisions	18	1004.69	1506.89
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	19	22406.67	14328.02
(ii) Trade payables			
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises			
	20	14154.98	10628.50
(iii) Other financial liabilities	21	44085.00	48485.96
(b) Other current liabilities	22	6656.27	8199.97
(c) Provisions	23	12525.46	10270.77
(d) Current tax liabilities (net)	24	671.29	-
TOTAL EQUITY AND LIABILITIES		615787.00	515902.12
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.Anandam & Co.,
Chartered Accountants

(Firm Registration Number: 0001255)

M R Vikram

M R Vikram

Partner

M. No 021012

On behalf of the Board

J. Lakshmana Rao

J. Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

J. Sudha Rani

J. Sudha Rani

Wholesale Director

DIN: 02348322

A. Subramanyam

A. Subramanyam

Director

DIN: 00654046

N. Satya Kishore N

Satya Kishore N

Chief Financial Officer

Sakshi Garg

Sakshi Garg

Company Secretary

Place: Hyderabad

Date: 02.05.2019

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Note	Year ended 31 March, 2019	Year ended 31 March, 2018
I. Revenue from operations	25	893789.26	739095.50
II. Other income	26	17494.96	2026.15
III. Total revenue (I + II)		911284.22	741121.65
IV. Expenses			
Employee benefits expense	27	571510.78	511277.09
Finance cost	28	3535.17	3208.73
Depreciation and amortization expense	29	36895.51	33645.25
Other expenses	30	134180.79	126883.99
Total expenses		746122.25	675015.06
V. Profit before tax (III - IV)		165161.97	66106.59
VI. Tax expense:			
(1) Current tax		48265.44	18902.34
(2) Tax related to earlier years		473.05	-
(3) Deferred tax		(2779.00)	(8120.98)
VII. Profit for the year (V-VI)		119202.48	55325.23
VIII. Other comprehensive income			
a) Items that will not be reclassified to statement of profit and loss			
Remeasurement of defined benefit plans		(5104.62)	(2805.93)
Income tax relating to item (a) above		-	-
b) Items that will be reclassified to statement of profit and loss			
Exchange differences on translating the financial statements of a foreign operation		716.69	(1169.68)
Other comprehensive income (net of tax)		(4387.93)	(3975.61)
IX. Total comprehensive income for the year		114814.55	51349.62
Profit for the year attributable to:			
Owners of the parent		119202.48	55325.23
Non-controlling interests		-	-
Other comprehensive income attributable to:			
Owners of the parent		(4387.93)	(3975.61)
Non-controlling interests		-	-
Total comprehensive income attributable to:			
Owners of the parent		114814.55	51349.62
Non-controlling interests		-	-
X. Earnings per equity share (Face value of ₹ 2 each) :			
(1) Basic	40	4.31	2.03
(2) Diluted		4.31	2.02
Summary of significant accounting policies	2		

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.Anandam & Co.,

Chartered Accountants

(Firm Registration Number: 0001255)

M R Vikram

M R Vikram

Partner

M. No 021012

On behalf of the Board

J. Lakshmana Rao
J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

J. Sudha Rani
J. Sudha Rani
Wholtime Director
DIN: 02348322

A. Subramanyam
A. Subramanyam
Director
DIN: 00654046

N. Satya Kishore N
Satya Kishore N
Chief Financial Officer

Sakshi Garg
Sakshi Garg
Company Secretary

Place: Hyderabad
Date: 02.05.2019

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated



a. Equity share capital

Particulars	Note	Equity share capital
As at 01 April, 2017		54138.61
Changes during the year		750.01
As at 01 April, 2018	14	54888.62
Changes during the year		804.04
As at 31 March, 2019		55692.66

b. Other equity

Particulars	Reserves and Surplus						Other comprehensive income	Total
	Note	Capital Reserve	Securities premium	Share options outstanding reserve	General reserve	Retained earnings		
Balance as at 1 April, 2017	15	32672.31	142141.55	13165.59	23545.28	91340.03	448.23	303312.99
Transfer to general reserve		-	-	-	9674.11	-	-	9674.11
Reversal of transfer		-	-	-	-	-	-	0.00
Transfer to general reserve		-	-	-	-	(9674.11)	-	(9,674.11)
Profit for the year		-	-	-	-	55325.23	-	55325.23
Other comprehensive income		-	-	-	-	(2805.93)	(1169.68)	(3975.61)
Exchange differences in translating the financial statements of foreign operations		-	-	-	-	-	-	0.00
Dividends (including corporate dividend tax)		-	-	-	-	(9822.95)	-	(9822.95)
Transfer from share options outstanding reserve on exercise of options		-	9116.96	-	-	-	-	9116.96
Addition on account of issue of share options		-	4457.49	-	-	-	-	4457.49
Recognition of share based payments		-	-	5888.58	-	-	-	5888.58
Issue of employee stock options		-	-	(9116.96)	-	0.00	-	(9116.96)
Others		-	-	-	-	(694.12)	-	(694.12)

MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Reserves and Surplus						Other comprehensive income	Total
	Note	Capital Reserve	Securities premium	Share options outstanding reserve	General reserve	Retained earnings	Exchange differences on translating the financial statements of foreign operations	
Balance as at 1 April, 2018	15	32672.31	155716.00	9937.21	33219.39	123668.15	(721.45)	354491.61
Transfer to general reserve		-	-	-	-	-	-	-
Profit for the year		-	-	-	-	119202.48	-	119202.48
Other comprehensive income		-	-	-	-	(5104.62)	716.69	(4387.93)
Dividends (including corporate dividend tax)		-	-	-	-	(23216.94)	-	(23216.94)
Transfer from Share options outstanding reserve on exercise of options		-	10,280.37	-	-	-	-	10280.37
Addition on account of issue of share options		-	4,781.52	-	-	-	-	4781.52
Recognition of share based payments		-	-	343.16	-	-	-	343.16
Issue of employee stock options		-	-	(10280.37)	-	-	-	(10280.37)
Balance as at 31 March, 2019		32672.31	170777.88	-	33219.39	214549.07	(4.76)	451213.89

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For M. Anandam & Co.,
Chartered Accountants
 (Firm Registration Number: 0001255)

M. R. Vikram
M R Vikram
 Partner
 M. No 021012

Place: Hyderabad
 Date: 02.05.2019

On behalf of the Board

J. Lakshmana Rao
J. Lakshmana Rao
 Chairman & Managing Director
 DIN: 00649702

J. Sudha Rani
J. Sudha Rani
 Wholetime Director
 DIN: 02348322

A. Subramanyam
A. Subramanyam
 Director
 DIN: 00654046

N. Satya Kishore N
Satya Kishore N
 Chief Financial Officer

Sakshi Garg
Sakshi Garg
 Company Secretary



MOLD-TEK TECHNOLOGIES LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH , 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Cash flow from operating activities		
Profit before tax	165,161.97	66,106.59
Adjustments for:		
Depreciation and amortisation expense	36,895.51	33,645.25
Loss on disposal of property, plant and equipment	273.99	94.00
Finance Costs	3,535.17	3,208.73
Provision for doubtful debts withdrawal	(92.26)	(705.77)
Bad Debts written off	23,997.92	14,063.69
Creditors Written Back (Net)	(834.06)	(1,041.56)
Interest income on deposits	(202.63)	(336.06)
Fair valuation on forward contracts (Gain)/Loss	(13,555.59)	13,151.92
Share based payment charge	343.16	5,888.58
Foreign exchange difference	(1,372.74)	-
Remeasurement of defined employee benefit plans	(5,104.62)	(2,805.93)
Operating Profit before working capital changes	209,045.82	131,269.44
Change in operating assets and liabilities		
Increase in Trade Receivables	(47,228.43)	(22,558.87)
Increase in financial assets other than trade receivables	(42,562.06)	(9,826.70)
Increase in other assets	(9,938.14)	(20,281.35)
Increase in non current provisions	(502.20)	(11,811.61)
Increase in Borrowings	8,078.66	(17,265.27)
Increase in Trade payables	4,360.54	3,878.01
Decrease in other financial liabilities	(4,400.93)	(10,887.75)
Increase in provisions	1,614.53	1,687.91
Decrease in other current liabilities	(1,543.69)	147.39
(Increase)/Decrease in Non Current Assets	(366.25)	(8,175.23)
Cash Generated from Operations	116,557.85	36,175.98
Income taxes paid	47,427.06	3,968.00
Net cash inflow from operating activities	69,130.79	32,207.98

MOLD-TEK TECHNOLOGIES LIMITED**CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH , 2019**

All amounts in ₹ '000, unless otherwise stated

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Cash flows from investing activities		
Payments for property plant and equipment	(49,606.05)	(24,155.56)
Proceeds from sale of property, plant and equipment	574.65	120.00
Net cash inflow (outflow) from investing activities	(49,031.41)	(24,035.56)
Cash flow from financing activities		
Proceeds from Share Capital Issue	15,865.92	750.01
Repayment of non current borrowings	(2,946.69)	(5,398.24)
Proceeds from exercise of Share options	(10,280.38)	4,457.49
Dividend paid to company's shareholders (Including corporate dividend tax)	(23,216.94)	(9,822.95)
Finance cost	(3,535.17)	(3,208.73)
Equity adjustments	-	(1,863.79)
Net cash inflow (outflow) from financing activities	(24,113.25)	(15,086.22)
Net Decrease in cash and cash equivalents	(4,013.87)	(6,913.81)
Cash and Cash equivalents at the beginning of the financial Year	20,394.80	27,308.61
Cash and Cash equivalents at the end of the Year	16,380.93	20,394.80

Reconciliation of cash and cash equivalents as per the cash flow statement

Cash flow statement has been prepared under the indirect method as set out in Ind AS - 7 specified under Section 133 of the Companies Act, 2013

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For M.Anandam & Co.,

Chartered Accountants

(Firm Registration Number: 0001255)

M R Vikram

M R Vikram

Partner

M. No 021012

Place: Hyderabad

Date: 02.05.2019

On behalf of the Board

J. Lakshmana Rao

J. Lakshmana Rao

Chairman & Managing Director

DIN: 00649702

N. Satya Kishore N

Satya Kishore N

Chief Financial Officer

J. Sudha Rani

J. Sudha Rani

Wholetime Director

DIN: 02348322

A. Subramanyam

A. Subramanyam

Director

DIN: 00654046

Sakshi Garg

Sakshi Garg

Company Secretary



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

1 Group information:

Mold-Tek Technologies Limited ('the parent') is a public limited company incorporated in India having its registered office at Hyderabad, Telangana, India. The group is engaged in providing Civil & Mechanical Engineering Services. Mold-Tek Technologies Inc. is the wholly owned subsidiary incorporated in USA (The parent and its subsidiary together referred to as Group).

2 Significant accounting policies:

This note provides a list of the significant accounting policies adopted in the preparation of the financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Statement of compliance:

The financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) Amendment Rules, 2016 and Companies (Indian Accounting Standards) Amendment Rules, 2017, the relevant provisions of the Companies Act, 2013 ('the Act') and guidelines issued by the Securities and Exchange Board of India (SEBI), as applicable. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Financial Statements of the Group as at and for the year ended 31st March, 2019 (including comparatives) were approved and authorised for issue by the Board of Directors of the Parent Company.

b) Basis of preparation:

The Consolidated Financial Statements (CFS) include the financial statements of the Company and its wholly owned subsidiary. The assets, liabilities, income and expenses of the wholly owned subsidiary is aggregated and consolidated line by line. Profit or loss and each component of other comprehensive income are attributed to the owners. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. The financial statements have been prepared under the historical cost convention with the exception of certain assets and liabilities that are required to be carried at fair values as per Ind AS. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction

between market participants at the measurement date.

c) Revenue Recognition

i) Sale of Services

Revenue is recognised upon transfer of control of services to customers in an amount that reflects the consideration which the Group expects to receive in exchange for those products or services.

- Revenue from fixed price development contracts is recognised on output basis measured by units delivered, efforts expended, number of transactions processed, etc.
- Revenue related to fixed price maintenance and support services contracts where the Group is standing ready to provide services is recognised based on time elapsed mode.

Contract assets are recognised when there is excess of revenue earned over billings on contracts. Contract assets are classified as unbilled receivables (only act of invoicing is pending) when there is unconditional right to receive cash, and only passage of time is required, as per contractual terms.

ii) Other income:

Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Export Benefit under the Duty Free Credit Entitlements is recognized in the statement of profit and loss, when right to receive such entitlement is established as per terms of the relevant scheme in respect of exports made and where there is no significant uncertainty regarding compliance with the terms and conditions of such scheme.

d) Borrowing costs

Documentation, Commitment and Service Charges are spread over the tenure of the finance facility.

Borrowing costs include interest, amortization of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilized for qualifying assets, pertaining

to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalization of such asset are included in the cost of the assets. Capitalization of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowings costs are expensed in the period in which they are incurred.

e) Employee benefits

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(ii) Other long-term employee benefit obligations

The liabilities for earned leave is not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations. Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss. The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur. The liability for earned leave is covered through a recognized Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

(iii) Gratuity obligations

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income.

They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

The gratuity liability is covered through a recognized Gratuity Fund managed by Life Insurance Corporation of India and the contributions made under the scheme are charged to Statement of Profit and Loss.

iv) Defined contribution plans

The Group pays provident fund contributions to publicly administered funds as per local regulations. The group has no further payment obligations once the contributions have been paid, the contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

v) Employee share based payments

Stock Options are granted to eligible employees in accordance with the MTTL Employee Stock Option Schemes ("MTTL ESOS"), as may be decided by the Nomination & Compensation Committee. Eligible



employees for this purpose include (a) such employees of the Group including Directors and (b) such employees of the Group's subsidiary companies including Managing Director / Wholetime Director of a subsidiary. Equity-settled share-based payments to employees are measured at the fair value of the employee stock options at the grant date. The fair value determined at the grant date of the equity-settled share-based payments is amortised over the vesting period, based on the group's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Group revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in the Statement of Profit and Loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to the equity-settled employee benefits reserve.

f) Income taxes

Tax expense for the year comprises current and deferred tax.

Current Tax is the amount of tax payable on the taxable income for the year as determined in accordance with the applicable tax rates and the provisions of the Income-tax Act, 1961 and other applicable tax laws that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit. In addition, deferred tax liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax relating to items recognized directly in equity or other comprehensive income is recognised in equity or other comprehensive income and not in the Statement of Profit and Loss.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they are related to income taxes levied by the same tax authority, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

g) Property, plant and equipment:

Freehold land is carried at historical cost. Property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. The carrying amount of any component accounted for as separate asset is derecognized when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Property, Plant and equipment retired from active use and held for sale are stated at the lower of their net book value and net realizable value and are disclosed separately.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Lease Hold improvements are stated at original cost including taxes, freight and other incidental expenses related to acquisition/installation and after adjustment of input taxes less accumulated depreciation in accordance with lease hold period.

h) Expenditure during construction period:

Expenditure during construction period (including finance cost related to borrowed funds for construction or acquisition of qualifying PPE)

is included under Capital Work-in-Progress and the same is allocated to the respective PPE on the completion of their construction. Advances given towards acquisition or construction of PPE outstanding at each reporting date are disclosed as Capital Advances under "Other non-current Assets".

i) Depreciation

Depreciation is the systematic allocation of the depreciable amount of PPE over its useful life and is provided on the straight line method over the useful lives as prescribed in Schedule II to the Act.

j) Intangible assets and amortization:

Intangible assets acquired separately are measured on initial recognition cost and are amortized on straight line method based on the estimated useful lives.

The amortized period and amortization method are reviewed at each financial year end.

Cost of Software is amortized over a period of five years.

k) Impairment of assets:

Intangible assets and property, plant and equipment: Intangible assets and property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs. If such assets are considered to be impaired, the impairment to be recognized in the statement of profit and loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the statement of profit and loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

l) Provisions, contingent liabilities & contingent assets:

The Group recognises provisions when there is present obligation as a result of past event and it is

probable that there will be an outflow of resources and reliable estimate can be made of the amount of the obligation. If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows to net present value using an appropriate pre-tax discount rate that reflects current market assessments of the time value of money and, where appropriate, the risks specific to the liability. Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each reporting date and are adjusted to reflect the current best estimate.

A present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made, is disclosed as a contingent liability. Contingent Liabilities are also disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the group.

Contingent assets are not recognized in financial statements since this may result in the recognition of income that may never be realised.

m) Financial instruments:

Financial assets and financial liabilities are recognised when the group becomes a party to the contractual provisions of the instrument. Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

(i) Financial assets carried at amortised cost

A financial asset is subsequently measured at amortised cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



(ii) Financial assets at fair value through other comprehensive income

A financial asset is subsequently measured at fair value through other comprehensive income if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Further, in case where the Group has made an irrevocable selection based on its business model, for its investments which are classified as equity instruments, the subsequent changes in fair value are recognized in other comprehensive income.

(iii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss.

- (iv) The Group recognizes loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognised is recognized as an impairment gain or loss in statement of profit or loss.

Financial liabilities and equity instruments

Classification as debt or equity

Financial liabilities and equity instruments issued by the Group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

Equity instruments

An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its

liabilities. Equity instruments are recorded at the proceeds received, net of direct issue costs.

Financial liabilities

Trade and other payables are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost using the effective interest rate method where the time value of money is significant

Interest bearing bank loans, overdrafts and unsecured loans are initially measured at fair value and are subsequently measured at amortised cost using the effective interest rate method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the statement of profit and loss.

Derecognition of financial instruments

The Group derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognized from the group's balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

Fair value of financial instruments

In determining the fair value of its financial instruments, the Group uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis, available quoted market prices and dealer quotes. All methods of assessing fair value result in general approximation of value, and such value may or may not be realized.

Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Group or the counterparty.

n) Earnings per share :

The basic earnings per share is computed by dividing the profit/(loss) for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, profit/(loss) for the year attributable to the equity shareholders and the weighted average number of the equity shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

o) Cash and cash equivalents:

Cash and cash equivalents include cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

p) Transactions in foreign currencies:

The financial statements of the Group are presented in Indian rupees (₹), which is the functional currency of the group and the presentation currency for the financial statements.

Transactions denominated in foreign currencies are recorded at the exchange rate prevailing on the date of the transaction.

Foreign currency monetary assets and liabilities such as cash, receivables, payables, etc., are translated at year end exchange rates.

Exchange differences arising on settlement of transactions and translation of monetary items are recognised as income or expense in the year in which they arise.

q) Segment reporting - Identification of segments:

An operating segment is a component of the Group that engages in business activities from which it may earn revenues and incur expenses, whose operating results are regularly reviewed by the group's chief operating decision maker to make decisions for which discrete financial information is available. Based on the management approach as defined in Ind AS 108, the chief operating decision maker evaluates the group's performance and allocates resources based on an analysis of various performance indicators by business segments and geographic segments.

r) Derivatives:

The Group enters into certain derivative contracts to hedge risks which are not designated as hedges. Such contracts are accounted at fair value through profit or loss and are included in profit and loss account.

s) Leases:

The Group determines whether an arrangement contains a lease by assessing whether the fulfilment of a transaction is dependent on the use of a specific asset and whether the transaction conveys the right to use that asset to the group in return for payment. Where this occurs, the arrangement is deemed to include a lease and is accounted for either as finance or operating lease.

The Group as lessee

Operating lease – Rentals payable under operating leases are charged to the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

The Group as lessor

Operating lease – Rental income from operating leases is recognised in the statement of profit and loss on a straight line basis over the term of the relevant lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased asset is diminished. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying value of the leased asset and recognised on a straight line basis over the lease term.

t) Dividend distribution:

Dividends paid (including income tax thereon) is recognised in the period in which the interim dividends are approved by the Board of Directors, or in respect of the final dividend when approved by shareholders.

u) Rounding off amounts:

All amounts disclosed in the financial statements and notes have been rounded off to the nearest thousands as per the requirement of Schedule III, unless otherwise stated.

v) Standards issued but not yet effective:

The standards issued, but not yet effective up to the date of issuance of the Group's financial statements are disclosed below.

On 30th March 2019, the Ministry of Corporate Affairs ("MCA") vide the Companies (Indian Accounting Standards) Amendment Rules, 2019 has notified the following new and amendments to Ind ASs which the Group has not applied as they are effective for annual periods beginning on or after 1 April, 2019:



1. The Rules have notified the new lease standard Ind AS 116, Leases. Ind AS 17, Leases has been withdrawn. The Rules also bring in consequential amendments to other Ind AS as a result of notification of Ind AS 116. The Group is assessing the implication of the above change.
 2. Appendix C to Ind AS 12, Income Taxes has been inserted. The appendix provides accounting for uncertainty over income tax treatments. The Group is assessing the implication of the above change.
 3. New paragraph 57A has been added to Ind AS 12 to clarify that the income tax consequences of dividends on financial instruments classified as equity should be recognised according to where the past transactions or events that generated distributable profits were recognised. This amendment is not applicable to the Group.
 4. Amendment to Ind AS 19, Employee Benefits. This amendment requires an entity to: (i) use updated assumptions to determine current service cost and net interest for the remainder of the period after a plan amendment, curtailment or settlement; and (ii) recognise in profit or loss as part of past service cost, or a gain or loss on settlement, any reduction in a surplus, even if that surplus was not previously recognised because of the impact of the asset ceiling. This amendment will not impact the financial statements of the Group.
 5. Amendment to Ind AS 23, Borrowing Costs to clarify that if a specific borrowing remains outstanding after a qualifying asset is ready for its intended use or sale, it becomes part of general borrowings. This amendment will not impact the financial statements of the Group.
 6. Amendment to Ind AS 28, Investments in Associates and Joint Ventures. Investors could have long-term interests (for example, preference shares or long-term loans) in an associate or joint venture that form part of the net investment in the associate or joint venture. The amendment clarifies that these long-term interests in an associate or joint venture to which the equity method is not applied should be accounted for using Ind AS 109, Financial Instruments. The requirements of Ind AS 109 are applied to long-term interests before applying the loss allocation and impairment requirements of Ind AS 28. An illustrative example is also provided in Appendix A of Ind AS 28. This amendment is not applicable to the Group.
 7. Amendment to Ind AS 109 to enable an entity to measure at amortised cost some prepayable financial assets with negative compensation. This amendment will not impact the financial statements of the Group.
 8. Amendment has been made to Ind AS 103, Business Combinations and Ind AS 111, Joint Arrangements to clarify measurement of previously held interest in obtaining control/joint control over a joint operation as follows: (i) On obtaining control of a business that is a joint operation, previously held interest in joint operation is remeasured at fair value at the acquisition date; (ii) A party obtaining joint control of a business that is joint operation should not remeasure its previously held interest in the joint operation. This amendment is not applicable to the Group.
- 3 Use of estimates and critical accounting judgements:**
- In preparation of the financial statements, the Group makes judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and the associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.
- The estimates and the underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected.
- Significant judgements and estimates relating to the carrying values of assets and liabilities include useful lives of property, plant and equipment and intangible assets, impairment of property, plant and equipment, intangible assets and investments, provision for employee benefits and other provisions, recoverability of deferred tax assets, commitments and contingencies.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

4.1(a) Property, plant and equipment

Particulars	Gross carrying amount				Accumulated depreciation					Net carrying amount	
	As at 1 April, 2018	Additions	Deletions	Adjustments	As at 31 March, 2019	As at 1 April, 2018	For the Year	On disposals	Adjustments	As at 31 March, 2019	As at 31 March, 2019
Land	69454.86	-	-	-	69454.86	-	-	-	-	-	69454.86
Buildings	55878.65	-	-	-	55878.65	4342.40	2188.51	-	-	6530.91	49347.74
Electrical Installation	8704.89	3884.93	-	-	12589.82	4541.99	2479.28	-	-	7021.26	5568.56
Office Equipment	13068.48	2262.55	-	-	15331.04	4130.25	2662.35	-	-	6792.60	8538.44
Servers	4002.70	637.00	-	-	4639.70	2105.68	481.24	-	-	2586.92	2052.78
Computers	43162.26	21961.52	-	1.62	65125.40	20960.31	13477.31	-	-	34437.62	30687.78
Furniture and Fixtures	16865.38	2338.32	-	-	19203.70	6643.49	3502.76	-	-	10146.25	9057.45
Vehicles	5113.15	6705.28	1500.31	-	10318.12	2269.48	849.66	651.68	-	2467.46	7850.66
Lease Hold Improvements	1448.68	701.43	-	-	2150.12	699.50	373.99	-	-	1073.49	1076.63
TOTAL	217699.07	38491.03	1500.31	1.62	254691.40	45693.09	26015.10	651.68	-	71056.51	183634.90

4.1(b) Property, plant and equipment

Particulars	Gross carrying amount					Accumulated depreciation					Net carrying amount
	As at 1 April, 2017	Additions	Deletions	Adjustments	As at 31 March, 2018	As at 1 April, 2017	For the Year	On disposals	Adjustments	As at 31 March, 2018	As at 31 March, 2018
Land	69454.86	-	-	-	69454.86	-	-	-	-	-	69454.86
Buildings	55281.41	597.24	-	-	55878.65	2163.30	2179.10	-	-	4342.40	51536.25
Electrical Installation	8470.38	234.52	-	-	8704.89	2269.78	2272.21	-	-	4541.99	4162.91
Office Equipment	10128.99	2998.15	-	(58.65)	13068.48	1707.98	2423.25	-	(0.99)	4130.25	8938.24
Servers	3615.80	386.90	-	-	4002.70	915.56	1190.12	-	-	2105.68	1897.02



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Gross carrying amount				Accumulated depreciation				Net carrying amount
	As at 1 April, 2017	Additions	Deletions	Adjustments	As at 31 March, 2018	For the Year	On disposals	Adjustments	As at 31 March, 2018
Computers	34121.62	10042.72	-	(1002.07)	43162.26	12632.15	-	(1.47)	22201.96
Furniture and Fixtures	14868.09	2034.66	-	(37.37)	16865.38	3383.34	-	(0.95)	10221.89
Vehicles	5773.58	-	246.22	(414.20)	5113.15	1000.23	32.22	(12.47)	2843.67
Lease Hold Improvements	1448.68	-	-	-	1448.68	349.75	-	-	749.18
TOTAL	203163.40	16294.18	246.22	(1512.29)	217699.07	25430.15	32.22	(15.88)	172005.98

4.2(a) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April, 2018	Additions	Deletions	Adjustments	As at 31 March, 2019	For the Year	On disposals	Adjustments	As at 31 March, 2019
Computer Software	46548.15	11115.03	-	1371.12	59034.29	11727.25	-	-	32379.69
TOTAL	46548.15	11115.03	-	1371.12	59034.29	11727.25	-	-	32379.69

4.2(b) Intangible assets

Particulars	Gross carrying amount				Accumulated amortisation				Net carrying amount
	As at 1 April, 2017	Additions	Deletions	Adjustments	As at 31 March, 2018	For the Year	On disposals	Adjustments	As at 31 March, 2018
Computer Software	37223.48	9255.31	-	69.37	46548.15	8215.10	-	(33.13)	31620.81
TOTAL	37223.48	9255.31	-	69.37	46548.15	8215.10	-	(33.13)	31620.81

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

5. Other financial assets (non - current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good		
Rent deposits	6714.46	5903.32
TOTAL	6714.46	5903.32

6. Other non-current assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good		
i) Capital advances	87.50	-
ii) Advances other than capital advances	-	-
a) Deposits with government	1679.35	1679.36
b) Prepaid rent deposits	295.03	16.28
TOTAL	2061.88	1695.64

7. Trade receivables

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good	197433.70	173417.42
Less: Allowance for doubtful debts	(798.52)	(105.00)
TOTAL	196635.18	173312.42

Receivables are hypothecated to secure working capital facilities from bank - Refer Note 16 and Note 19

8. Cash and cash equivalents

Particulars	As at 31 March, 2019	As at 31 March, 2018
a) Balances with banks		
in current accounts	15034.75	14503.50
debit balance in CC Account	1335.37	5,864.37
b) Cash on hand	10.81	26.93
TOTAL	16380.93	20394.80



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

9. Other bank balances

Particulars	As at 31 March, 2019	As at 31 March, 2018
Earmarked balances with banks		
Unpaid dividend accounts	1866.00	1718.49
TOTAL	1866.00	1718.49

10. Loans (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Unsecured, considered good		
Employee advances	2312.80	2444.25
TOTAL	2312.80	2444.25

11. Other financial assets (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Employee advances	1785.54	1612.74
Foreign exchange forward contracts not designated as hedges	11002.70	-
Export incentive receivable*	90315.03	39190.68
Unbilled revenue	9536.35	14582.23
Receivable from related party (Refer Note 38)	2041.48	1276.82
Interest on electricity deposit	106.43	95.79
Deposit with others	4.00	18.00
TOTAL	114791.53	56776.26

* Based on Foreign Trade Policy of 2015-20, the Company is eligible for an incentive at the rate of 7% under Service Exports from India Scheme which is considered on total eligible receipts during the period relevant for the purpose of this scheme, at estimated NRV based on the available information with the Company.

12. Current tax assets (net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advance tax for earlier years	133304.62	110754.75
Add: Advance tax (net of provision) for the year	-	3968.00
Less: Provision for tax	(104742.43)	(85730.12)
TOTAL	28562.19	28992.63

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

13. Other current assets

Particulars	As at 31 March, 2019	As at 31 March, 2018
Others		
(i) Prepaid expenses	6948.24	6836.21
(ii) Prepaid expenses- rent	98.59	159.18
(iii) Advances to suppliers	902.27	388.46
(iv) Input taxes receivable	22498.34	12574.42
(v) Other Receivables	-	1079.25
TOTAL	30447.44	21037.52

14. Equity share capital

Particulars	As at 31 March, 2019	As at 31 March, 2018
AUTHORIZED:		
6,50,00,000 (2018 - 6,50,00,000) Equity Shares of ₹ 2/- each	130000.00	130000.00
TOTAL	130000.00	130000.00
ISSUED, SUBSCRIBED & PAID-UP CAPITAL		
2,78,46,328 (2018 - 2,74,44,312) Equity Shares of ₹ 2/-each fully paid up	55692.66	54888.62
TOTAL	55692.66	54888.62

As per the Scheme of Arrangement approved by the Honorable High court of Andhra Pradesh vide its order dated 25th July, 2008, entire share capital of the company was restructured into 30,90,024 equity share of ₹ 10 each consequent to the demerger of the plastics division of the company into a separate company, viz., Mold-Tek Plastics Limited (since renamed as, Mold-Tek Packaging Limited).

5,00,000 equity shares of ₹ 10 each issued at a premium of ₹ 38 per share on 24th April, 2006 by way of preferential offer.

5,24,957 equity shares of ₹ 10 each issued at a premium of ₹ 65 per share on 8th April, 2010 by way of preferential offer.

37,125 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 29th April, 2011 by way of Employee Stock Option Scheme.

5,10,000 equity shares of ₹ 10 each issued at a premium of ₹ 70 per share on 29th June, 2011 by way of preferential offer.

26,200 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 29th May, 2012 by way of Employee Stock Option Scheme.

10,900 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 17th April, 2014 by way of Employee Stock Option Scheme.

9,850 equity shares of ₹ 10 each issued at a premium of ₹ 60 per share on 2nd March, 2015 by way of Employee Stock Option Scheme.

6,00,000 equity shares of ₹ 10 each issued at a premium of ₹ 21.20 per share on 19th August 2015 by way of preferential offer.

2000 equity shares of ₹ 10 each issued at a premium of ₹ 18 per share on 26th October, 2015 by way of Employee Stock Option Scheme.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹'000, unless otherwise stated

Pursuant to the Shareholders approval dated 3 Feb 2016, Company's Equity shares of ₹ 10/- each were split into five Equity shares of ₹ 2/- each fully paid up, resulting in increase in no of shares from 53,11,056 equity shares of ₹ 10/- each to 2,65,55,280 equity shares of ₹ 2/- each.

2,27,795 equity shares of ₹ 2 each issued at a premium of ₹ 10.20 per share on 20th April 2016 by way of Employees Stock Option Scheme.

2,86,232 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 23rd Feb 2017 by way of Employees Stock Option Scheme.

20,000 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 12th May 2017 by way of Employees Stock Option Scheme.

1,11,490 equity shares of ₹ 2 each issued at a premium of ₹ 10.20 per share on 20th August 2017 by way of Employees Stock Option Scheme.

2,20,690 equity shares of ₹ 2 each issued at a premium of ₹ 12.6 per share on 16th November 2017 by way of Employees Stock Option Scheme.

22,825 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 2nd December 2017 by way of Employees Stock Option Scheme.

1,18,295 equity shares of ₹ 2 each issued at a premium of ₹ 10.20 per share on 30th May 2018 by way of Employees Stock Option Scheme.

2,83,721 equity shares of ₹ 2 each issued at a premium of ₹ 12.60 per share on 09th November 2018 by way of Employees Stock Option Scheme.

(A) Movement in equity share capital:

Particulars	Number of shares
Balance at April 1, 2017	27,069,307
Movement during the year	375,005
Balance at March 31, 2018	27,444,312
Movement during the year	402,016
Balance at March 31, 2019	27,846,328

(B) Details of shareholders holding more than 5% shares in the group

Name of the shareholder	As at 31 March, 2019		As at 31 March, 2018	
	No. of Shares	% holding	No. of Shares	% holding
Mold-Tek Packaging Limited	2,117,165	7.60%	2,117,165	7.74%
Janumahanti Sudha Rani	2,113,119	7.59%	2,263,108	8.27%
A.Subramanyam	1,765,090	6.34%	1,765,090	6.45%
Total	5,995,374	21.53%	6,145,363	22.46%

MTTL Employee Stock Option Scheme

1,50,000 Options have been granted to employees on 21st April 2010 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 28/- per option.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

1,13,925 Options have been granted to employees on 2nd March 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 61/- per option.

2,00,000 Options have been granted to employees on 3rd August 2015 under the Employees Stock Option scheme, in accordance with the guidelines issued by Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999, at the rate of ₹ 73/- per option

The above Options of 10 face value are converted to ₹ 2 face value each Pursuant to the Shareholders approval dated 3 Feb 2016, group's Equity shares of ₹ 10/- each were split into Equity shares of ₹ 2/- each fully paid up.

Particulars	As at 31 March, 2019	As at 31 March, 2018
Equity Shares of ₹ 10 each reserved for issue under ESOS	-	680593.00

Particulars	As at 31 March	
	2019	2018
Options Outstanding, beginning of the year*	423107.50	1028973.00
Add: Granted	-	-
Less: Exercised	402016.00	375005.00
Less: Forfeited	-	230860.50
Options Outstanding, end of the year	21,091.50	423107.50

* based on the Split up of shares of ₹ 10 each to ₹ 2 each

(C) Terms/Rights attached to equity shares

The group has only one class of equity shares having a face value of ₹ 2 /- each. Each holder of equity share is entitled to one vote per share. The group declares and pays dividends in Indian Rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the group, the equity shareholders will be entitled to receive remaining assets of the group, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

15. Other equity

Particulars	As at 31 March, 2019	As at 31 March, 2018
Reserves and surplus		
Capital reserve	32672.31	32672.31
Securities premium	170777.88	155715.99
Share options outstanding reserve	-	9937.22
General reserve	33219.39	33219.39
Retained earnings	214549.07	123668.14
Other Comprehensive Income	-	
Exchange differences on translating the financial statements of a foreign operations	(4.76)	(721.44)
TOTAL	451213.89	354491.61

(i) Capital reserve



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	32,672.31	32672.31
Movement during the year	-	-
Closing balance	32672.31	32672.31

(ii) Securities premium reserve

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	155716.00	142141.55
Movement during the year	15061.88	13574.45
Closing balance	170777.88	155716.00

(iii) Share options outstanding reserve

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	9937.22	13165.59
Movement during the year	(9937.22)	(3228.37)
Closing balance	-	9937.22

(iv) General reserve

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	33219.39	23545.28
Movement during the year	-	9674.11
Closing balance	33219.39	33219.39

(v) Retained earnings

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	123668.14	91340.03
Transfer to general reserve	-	(9674.11)
Profit for the year	119202.48	55325.23
Dividends & corporate dividend tax	(23216.94)	(9822.95)
Items of other comprehensive income recognised directly in retained earnings		
- Remeasurements of post employment benefit obligation, net of tax	(5104.62)	(2805.93)
Others	-	(694.12)
Closing balance	214549.07	123668.14

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(vi) Exchange differences on translating the financial statements of a foreign operations

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance	82.79	1252.46
Movement during the year	716.69	(1169.67)
Closing balance	799.48	82.79

Nature and purpose of reserves**(i) Capital reserve**

This reserve represents the difference between the value of the net assets transferred to the group in the course of business combinations and the consideration paid for such combinations.

(ii) Securities premium

Securities Premium Reserve is used to record the premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(iii) Share options outstanding reserve

This reserves relates to stock options granted by the group to employees under the MTTL Employee Stock Option Scheme. This reserve is transferred to securities premium reserve or Retained earnings on exercise or cancellation of vested options respectively.

(iv) General reserve

General reserve is used for strengthening the financial position and meeting future contingencies and losses.

(v) Retained earnings

This reserve represents the cumulative profits of the group and effects of remeasurement of defined benefit obligations. This reserve is utilised in accordance with the provisions of the Companies Act, 2013.

(vi) Exchange differences on translating the financial statements of a foreign operations

Exchange differences arising on translation of financial statements of foreign operations from functional currency to presentation currency are included under this head.

16. Borrowings (non-current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Secured loans		
(a) Term loans		
(i) from banks	-	2500.00
(b) Vehicle loans		
(ii) from banks	87.26	533.95
TOTAL	87.26	3033.95



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Security Details:

- i) Term loan represents loan from ICICI Bank Limited which is secured by hypothecation by way of first charge on the following assets of the group:
 - a) Exclusive first charge by way of hypothecation of the entire current assets which inter-alia include, unbilled revenue, and such other movable assets including book debts, outstanding monies, receivables both present and future of such form satisfactory to the bank.
 - b) Exclusive first charge on the movable property, plant & equipment of the group.
 - c) First charge by way of equitable mortgage of land measuring 988 sq. yards & building thereon in Municipal No. 8-2-293/82/A/700 and 967 sq. yards & buildings thereon in Municipal No. 8-2-293/82/A/700/1, in Survey No. 403/1(old), 120(New) of Shaikpet Village and 102/1 of Hakeempet Village, Road No. 36, Jubilee Hills, Hyderabad belonging to the parent, except for the property or portions sold to the group company M/s Mold-Tek Packaging Limited. The mortgaged portion includes part of cellar space in the property and 930 sq ft of common area in ground floor.
 - d) Personal guarantees of Directors namely Mr. J. Lakshmana Rao, Mr. A. Subramanyam, Mr. P. Venkateswara Rao
- ii) Vehicle loans from Axis bank Limited & State Bank of India are secured by hypothecation of the vehicles

Particulars	Rate Of Interest	Remaining No. of Instalments	Frequency	Amount of Instalment
ICICI Bank Limited - Term loan	10%-11%	2	Quarterly	1,250,000
Vehicle loans				
Axis Bank limited	10.50%	11	Monthly	20,419
State Bank of India	9%-10%	15	Monthly	25,600

17. Deferred tax liabilities (net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
a) Deferred tax liabilities		
On account of		
Depreciation and amortisation	7292.54	10097.04
TOTAL	7292.54	10097.04
b) Deferred tax assets		
On account of		
Expenses allowable on payment basis	3.71	29.21
TOTAL	3.71	29.21
Deferred tax liabilities (net)	7288.83	10067.83

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Movement in Deferred tax liabilities (net)

Particulars	WDV of depreciable PPE	Expenses allowable on payment basis	Total
As at 01 April, 2017	16882.30	1306.51	18188.81
(Charged)/ Credited			
to statement of profit and loss	6785.26	1335.72	8120.98
As at 31st March, 2018	10097.04	29.21	10067.83
(Charged)/ Credited			
to statement of profit and loss	2804.50	(25.50)	2779.00
As at 31st March, 2019	7292.54	3.71	7288.83

18. Provisions (non-current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Provision for employee benefits		
- Gratuity	1,004.69	1506.89
TOTAL	1004.69	1506.89

19. Borrowings (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Loans repayable on demand		
Secured loans		
Working Capital		
-From banks	22406.67	14328.02
TOTAL	22406.67	14328.02

19.1 a) Working capital loans represent loans from State Bank of India and CITI Bank. The loans are secured by pari-passu charge on present and future stocks, book debts and property, plant and equipment of the group and first charge on immovable property belonging to the parent located at Municipal No. 8-2-293/82/A/700 and 8-2-293/82/A/700/1 in S. No. 403/1/(OLD), 120 (NEW) of Shaikpet Village and 102/1 of Hakeempet Village Road No. 36, Junilee Hills, Hyderabad. Personal guarantees of Directors namely Mr J Lakshmana Rao, Mr A Subrahmanyam and Mr P Venkateswara Rao.

b) The above loans carry floating rate of interest ranging from 9% to 11%.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

The Company during the year under review has the following facilities from banks:

Bank	Nature of Borrowing (Fund/ Non-Fund)	Limits as on 31st March		Balance as on 31st March	
		2019	2018	2019	2018
Citi Bank N.A.	Fund Based	7,50,00,000	7,50,00,000	2,24,06,672	1,43,28,017
Citi Bank N.A.	Non Fund Based	9,60,00,000	9,60,00,000	45,94,000	3,71,99,022
ICICI Bank Limited	Non Fund Based	4,00,00,000	4,00,00,000	(1,335,370)	(58,64,372)
ICICI Bank Limited	Term loan	2,00,00,000	2,00,00,000	25,00,000	75,00,000
ICICI Bank Limited	Non Fund Based	2,50,00,000	2,50,00,000	-	2,50,00,000

19.2 Net Debt Reconciliation

Particulars	As at 31 March, 2019	As at 31 March, 2018
Opening balance of borrowings	22914.19	45,577.70
Add:- Proceeds from non-current borrowings	44,437.41	-
Proceeds/ (repayment) from borrowings	(41,819.66)	(22,663.51)
Closing balance of borrowings	25531.93	22,914.19

20. Trade payables

Particulars	As at 31 March, 2019	As at 31 March, 2018
Dues to micro enterprises and small enterprises (Refer Note below)	-	-
Dues to creditors other than micro enterprises and small enterprises	14,154.98	10628.50
TOTAL	14154.98	10628.50

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31 March, 2019	As at 31 March, 2018
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day during the accounting year	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

21. Other financial liabilities (current)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Current maturities of long term debts (Refer Note 16)	3038.00	5552.23
Unpaid dividend	1866.00	1718.49
Foreign exchange forward contracts not designated as hedges	-	6278.96
Outstanding expenses payable	39181.00	34936.28
TOTAL	44085.00	48485.96

22. Other current liabilities

Particulars	As at 31 March, 2019	As at 31 March, 2018
Advances from customers	-	36.29
Statutory liabilities	6311.37	7849.53
Deposits from employees	235.03	269.73
Other deposits	109.87	44.42
TOTAL	6656.27	8199.97

23. Provisions

Particulars	As at 31 March, 2019	As at 31 March, 2018
Provision for employee benefits		
- Leave encashment	2,051.06	2818.86
- Gratuity	10,474.40	7451.91
TOTAL	12525.46	10270.77

24. Current tax liabilities (net)

Particulars	As at 31 March, 2019	As at 31 March, 2018
Provision for tax	48,098.35	-
Less: Advance tax and TDS receivable	(47,427.06)	-
TOTAL	671.29	-



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

25. Revenue from operations

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Sale of Service	842664.91	701,676.01
Other operating revenue		
Export incentives	51124.35	37419.49
TOTAL	893789.26	739095.50

Disaggregate revenue information

The table below presents disaggregated revenues from contracts with customers for the year ended 31 March, 2019 by offerings and contract-type. The Group believes that this disaggregation best depicts how the nature, amount, timing and uncertainty of the revenues and cash flows are affected by industry, market and other economic factors.

Particulars	Year Ended 31 March, 2019
Revenue by contracts	
Fixed price maintenance contract	78131.31
Fixed price development contract	764533.60
Revenue by Geography	
USA	741717.73
India	7534.87
Others	93412.31

Trade receivables and Contract Balances

The Group classifies the right to consideration in exchange for deliverables as either a receivable or as unbilled revenue. A receivable is a right to consideration that is unconditional upon passage of time. Revenue for fixed price maintenance contracts is recognized on the basis of time elapsed. Revenue recognition for Fixed price development contracts are based on percentage of completion method. Invoicing to the clients is based on milestones as defined in the contract. This would result in the timing of revenue recognition being different from the timing of billing the customers. Unbilled revenue for Fixed price development contracts are classified as non financial asset as the contractual right to consideration is dependent on completion of contractual milestones.

During the year ended March 31, 2019, ₹ 14,582.23 thousands of unbilled revenue pertaining to fixed price development contracts as of April 1, 2018 has been reclassified to trade receivables upon billing to customers on completion of milestones.

Performance obligations and remaining performance obligations

The remaining performance obligation disclosure provides the aggregate amount of the transaction price yet to be recognized as at the end of the reporting period and an explanation as to when the Group expects to recognize these amounts in revenue. Applying the practical expedient as given in Ind AS 115, the Group has not disclosed the remaining performance obligation related disclosures for contracts where the revenue recognized corresponds directly with the value to the customer of the entity's performance completed to date, typically those contracts where invoicing is on fixed price maintenance contract basis and in cases where the performance obligation is part of a contract that has an original expected duration of one year or less. Remaining performance obligation estimates are subject to change and are affected by several factors, including terminations, changes in the scope of contracts, periodic revalidations, adjustment for revenue that has not materialized and adjustments for currency.

Net changes in contract assets as at 31 March, 2019 is ₹ 9536.35 thousands.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

26. Other income

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Foreign exchange fluctuation gain (net)	13,555.59	0.00
Interest income on financial assets measured at amortised cost	202.63	336.06
Creditors written back (net)	834.06	1041.56
Miscellaneous income	2902.68	648.53
TOTAL	17494.96	2026.15

27. Employee benefits expense

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Salaries and wages	522840.11	453479.41
Contribution to provident and other funds	25843.44	32255.37
Staff welfare expenses	22484.07	19653.72
Share based payments	343.16	5888.58
TOTAL	571510.78	511277.09

28. Finance cost

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Interest on borrowings	3535.17	3208.73
TOTAL	3535.17	3208.73

29. Depreciation and amortization expense

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Depreciation of property, plant and equipment	26015.11	25430.15
Amortisation of intangible assets	11727.25	8215.10
	37742.36	33645.25
Less: Transferred to Unbilled revenue	(846.85)	-
TOTAL	36895.51	33645.25



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

30. Other expenses

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Repairs and maintenance	20494.25	21477.97
Insurance	335.85	362.77
Rates and taxes	2444.37	4194.34
Rent	15792.00	13983.85
Travelling and conveyance	13289.29	13608.96
Bank charges	3338.29	2356.97
Advertisement & sales promotion expenses	2708.10	605.07
Payments to auditors (refer note 30 a)	619.88	720.20
Legal and professional consultancy fees	30120.69	19969.22
Printing & stationery	1647.81	1595.24
Postage, telephones, courier, internet & e-mail	4893.87	4735.12
Power and fuel	10354.35	11077.82
Director's sitting fee	375.00	180.00
Bad debts written off	23997.92	14063.69
Foreign exchange fluctuation loss (net)	-	13151.92
Loss on sale of property, plant and equipment (net)	273.99	94.00
Provision for doubtful debts	(92.26)	(705.77)
Corporate social responsibility (CSR) expenditure (Refer note 30 b)	-	-
Miscellaneous expenses	3397.83	5310.22
Unwinding of interest cost	189.56	102.40
TOTAL	134180.79	126883.99

30 a. Payment to Auditors

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
(a) To statutory auditors		
-Statutory audit fee	300.00	315.00
-For other services (including fees for quarterly audits)	260.00	360.00
-Reimbursement of expenses	59.88	45.20
TOTAL	619.88	720.20

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

30 b. Corporate Social Responsibility expenditure

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Amount required to be spent as per Section 135 of the Act	1182.04	1378.44
Amount spent during the year on :		
1. Construction/ acquisition of any assets	-	-
2. On purposes other than (1) above	-	-

31. Reconciliation of tax expenses and the accounting profit multiplied by tax rate

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Profit before income tax expense	119202.48	66106.59
Tax at the Indian tax rate of 29.12% (2018: 27.55%)	34711.76	17774.83
Tax at the foreign tax rate of subsidiary of 2% (2018: 2%)	167.09	198.62
Effect of non-deductible expense	14582.71	12,027.82
Effect of allowances for tax purpose	(1196.12)	(11,098.93)
	48265.44	18902.34
Effect of tax of earlier years	473.05	-
Effect of deferred tax	(2779.00)	(8120.98)
Tax expense	45959.49	10781.36

32. Employee benefits**(i) Leave obligations**

The leave obligation covers the group's liability for earned leave which is funded by Life Insurance Corporation of India.

(ii) Defined contribution plans

The group has defined contribution plans namely Provident fund. Contributions are made to provident fund at the rate of 12% of basic salary as per regulations. The contributions are made to registered provident fund administered by the Government. The obligation of the group is limited to the amount contributed and it has no further contractual nor any constructive obligation. The expense recognised during the year towards defined contributions plan is as follows:

Particulars	31 March, 2019	31 March, 2018
Group's Contribution to Provident Fund	15055.88	14620.64

(ii) Post- employment obligations**a) Gratuity**

The group provides for gratuity for employees as per the Payment of Gratuity Act, 1972. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The group operates post retirement gratuity plan with Life Insurance Corporation of India. The present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method, which recognises each period of service giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation of leave encashment is recognised in the same manner as gratuity.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

The following table sets out the amounts recognised in the financial statements in respect of gratuity plan

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Change in defined benefit obligations:		
Obligation at the beginning of the year	24,059.03	17,837.01
Current service costs	6,246.39	4,671.67
Interest costs	1,670.92	1,158.59
Remeasurement (gains)/losses	5,065.85	3,208.97
Past service cost	-	46.93
Benefits paid	(812.62)	(2,864.13)
Obligation at the end of the year	36,229.56	24,059.03
Change in plan assets:		
Fair value of plan assets at the beginning of the year	15,562.85	1,711.84
Interest income	1080.85	111.19
Remeasurement (gains)/losses	(38.77)	403.03
Employer's contributions	8,145.54	13,336.79
Fair value of plan assets at the end of the year	24,750.47	15,562.85
Expenses recognised in the statement of profit and loss consists of:		
Employee benefits expense:		
Current service costs	6,246.39	4,718.60
Net interest expenses	590.07	1,047.40
	6,836.45	5,766.00
Other comprehensive income:		
(Gain)/Loss on Plan assets	38.77	(403.03)
Actuarial (gain)/loss arising from changes in demographic assumptions	-	(367.31)
Actuarial (gain)/loss arising from changes in financial assumptions	599.97	(386.66)
Actuarial (gain)/loss arising from changes in experience adjustments	4465.88	3962.931
	5,104.62	2,805.93
Expenses recognised in the statement of profit and loss	11,941.07	8,571.93

Amounts recognised in the balance sheet consists of

Particulars	As at 31 March , 2019	As at 31 March, 2018
Fair value of plan assets at the end of the year	24,750.47	15,562.85
Present value of obligation at the end of the year	36,229.56	24,059.03
Recognised as		
Retirement benefit liability - Non-current	1,004.69	1,506.89
Retirement benefit liability - Current	10,474.40	7,451.91

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Fair value of plan assets --- 100% with LIC of India

Expected contributions to post-employment benefit plans of gratuity for the year ending 31 March 2020 are Rs 114.79 Lakhs (Approx).

iv) Significant estimates and sensitivity Analysis

The sensitivity of the defined benefit obligation to changes in key assumptions is:

Particulars	Key assumptions	Defined benefit obligation			
		Increase in assumption by		Decrease in assumption by	
	31 March 2019	Rate	31 March 2019	Rate	31 March 2019
Discount rate	6.55%	1%	(1,457.43)	1%	1,602.73
Salary growth rate	7.50%	1%	1,541.92	1%	(1,448.34)
Attrition rate	3.00%	50%	(2,723.31)	50%	4,694.91

iv) Significant estimates and sensitivity Analysis

The above sensitivity analysis is based on a change in each assumption while holding all other assumptions constant. In practice, this is unlikely to occur and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the defined benefit liability recognised in the balance sheet.

v) Risk exposure

Through its defined benefit plans, the group is exposed to a number of risks, the most significant of which are detailed below:

Interest rate risk:

The defined benefit obligation calculated uses a discount rate based on government bonds. If bond yields fall, the defined benefit obligation will tend to increase.

Salary inflation risk:

Higher than expected increases in salary will increase the defined benefit obligation.

Demographic risk:

This is the risk of variability of results due to unsystematic nature of decrements that include mortality, withdrawal, disability and retirement. The effect of these decrements on the defined benefit obligation is not straight forward and depends upon the combination of salary increase, discount rate and vesting criteria. It is important not to overstate withdrawals because in the financial analysis the retirement benefit of a short career employee typically costs less per year as compared to a long service employee.

33. Financial instruments and risk management**Fair values**

1. The carrying amounts of trade payables, other financial liabilities (current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short term nature.
2. Borrowings (non-current) consists of loans from banks, other financial assets consists of rent deposits where the fair value is considered based on the discounted cash flow.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

3. The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the group's financial instruments, other than those with carrying amounts that are reasonable approximation of fair values:

(i) Categories of financial instruments

Particulars	Level	31 March 2019		31 March 2018	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Financial assets					
a) Measured at amortised cost					
Non-current					
Other financial assets	3	6,714.46	6,419.44	5,903.32	5,887.04
Current					
Trade receivables	3	196,635.18	196,635.18	173,312.42	173,312.42
Cash and Cash Equivalents	3	16,380.93	16,380.93	20,394.80	20,394.80
Other bank balances	3	1,866.00	1,866.00	1,718.49	1,718.49
Loans	3	2,312.80	2,312.80	2,444.25	2,444.25
Other financial assets	3	114,791.53	114,632.35	56,776.26	56,694.66
b) Measured at fair value through profit and loss					
Current					
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial assets)	2	11,002.70	11,002.70	-	-
Total		349,703.58	349,249.38	260,549.53	260,451.66
Financial liabilities					
a) Measured at amortised cost					
Non-current					
Borrowings	3	87.26	87.26	3,033.95	3,033.95
Current					
Borrowings	3	22,406.67	22,406.67	14,328.02	14,328.02
Trade Payables	3	14,154.98	14,154.98	10,628.50	10,628.50
Other Financial Liabilities	3	44,085.00	44,085.00	48,485.96	48,485.96
b) Measured at fair value through profit and loss					
Current					
Foreign-exchange forward contracts not designated as hedges (grouped under other current financial liabilities)	2	-	-	6,278.96	6,278.96

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Level	31 March 2019		31 March 2018	
		Carrying amount	Fair value*	Carrying amount	Fair value*
Total		80,733.91	80,733.91	82,755.38	82,755.38

*Fair value of instruments is classified in various fair value hierarchies based on the following three levels:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques, which maximise the use of observable market data and rely as little as possible on entity specific estimates. If significant inputs required to fair value an instruments are observable, the instrument is included in Level 2.

Level 3: If one or more of the significant inputs are not based on observable market data, the instruments is included in level 3.

Management uses its best judgement in estimating the fair value of its financial instruments. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the group could have realized or paid in sale transactions as of respective dates. As such, the fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date. In respect of investments as at the transaction date, the group has assessed the fair value to be the carrying value of the investments as these companies are in their initial years of operations obtaining necessary regulatory approvals to commence their business.

34. Financial risk management

The group is exposed to market risk (fluctuation in foreign currency exchange rates, price and interest rate), liquidity risk and credit risk, which may adversely impact the fair value of its financial instruments. The group assesses the unpredictability of the financial environment and seeks to mitigate potential adverse effects on the financial performance of the group.

(A) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of currency risk, interest rate risk and price risk. Financial instruments affected by market risk include loans and borrowings, trade receivables and trade payables involving foreign currency exposure. The sensitivity analyses in the following sections relate to the position as at March 31, 2019 and March 31, 2018.

The analysis exclude the impact of movements in market variables on the carrying values of financial assets and liabilities .

The sensitivity of the relevant profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at 31 March 2019 and 31 March 2018.

(i) Foreign currency exchange rate risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The group's exposure to the risk of changes in foreign exchange rates relates primarily to the trade/ other payables, trade/other receivables and derivative assets/liabilities. The risks primarily relate to fluctuations in US Dollar, EURO, CAD, GBP against the functional currencies of the group. The group's exposure to foreign currency changes for all other currencies is not material. The group evaluates the impact of foreign exchange rate fluctuations by assessing its exposure to exchange rate risks.

The following tables demonstrate the sensitivity to a reasonably possible change in US Dollar, EURO, CAD, GBP exchange rates, with all other variables held constant. The impact on the group's profit before tax is due to changes in the fair value of monetary assets and liabilities.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	31 March 2019			
	USD	EUR	AUD	GBP
Foreign currency assets				
Trade Receivables	258.17	385.51	10.91	0.86
Other Receivables				
Exposure to foreign currency risk - assets	258.17	385.51	10.91	0.86
Derivative assets				
Foreign exchange forward contracts	3300.00	-	-	-
Net exposure to foreign currency risk	3558.17	385.51	10.91	0.86

Particulars	31 March 2018			
	USD	EUR	CAD	GBP
Foreign currency assets				
Trade Receivables	492.22	84.01	4.72	4.05
Other Receivables				
Exposure to foreign currency risk - assets	492.22	84.01	4.72	4.05
Derivative assets				
Foreign exchange forward contracts	3200.00	3180.00	-	-
Net exposure to foreign currency risk	3692.22	3264.01	4.72	4.05

(ii) Sensitivity

The sensitivity of profit or loss to changes in the exchange rates arises mainly from foreign currency denominated financial instruments and from foreign forward exchange contracts:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2019	31 March, 2018	31 March, 2019	31 March, 2018
Change in USD				
1% increase	2,461.19	2,401.57	1,744.49	1,739.88
1% decrease	(2,461.19)	(2,401.57)	(1,744.49)	(1,739.88)
Change in EURO				
1% increase	299.54	2,631.52	212.31	1,906.47
1% decrease	(299.54)	(2,631.52)	(212.31)	(1,906.47)
Change in GBP				
1% increase	0.78	3.74	0.55	2.71
1% decrease	(0.78)	(3.74)	(0.55)	(2.71)
Change in CAD				
1% increase	-	2.38	-	1.73
1% decrease	-	(2.38)	-	(1.73)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2019	31 March, 2018	31 March, 2019	31 March, 2018
Change in AUD				
1% increase	5.36	-	3.80	-
1% decrease	5.36	-	3.80	-

The movement in the pre-tax effect is a result of a change in the fair value of monetary assets and liabilities denominated in US Dollar, EURO, AUD, GBP, CAD where the functional currency of the entity is a currency other than US Dollar, EURO, AUD, GBP, CAD

(iii) Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of change in market interest rates. The group's exposure to the risk of changes in market interest rates relates primarily to the group's debt obligations with floating interest rates. As the group has certain debt obligations with floating interest rates, exposure to the risk of changes in market interest rates are dependent of changes in market interest rates. Management monitors the movement in interest rate and, wherever possible, reacts to material movements in such rates by restructuring its financing arrangement.

As the group has no significant interest bearing assets, the income and operating cash flows are substantially independent of changes in market interest rates.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates on that portion of loans and borrowings affected. With all other variables held constant, the group's profit before tax is affected through the impact on floating rate borrowings, as follows:

Particulars	Increase/(decrease) in profit before tax		Increase/(decrease) in other components of equity	
	31 March, 2019	31 March, 2018	31 March, 2019	31 March, 2018
Change in interest rate				
increase by 100 basis points	(65.29)	(122.47)	(46.28)	(88.72)
decrease by 100 basis points	65.29	122.47	46.28	88.72

The assumed increase/decrease in interest rate for sensitivity analysis is based on the currently observable market environment

(B) Credit Risk

Financial assets of the Company include trade receivables, employee advances and bank deposits which represents Company's maximum exposure to the credit risk.

With respect to credit exposure from customers, the Company has a procedure in place aiming to minimise collection losses. Credit Control team assesses the credit quality of the customers, their financial position, past experience in payments and other relevant factors. The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including default risk associate with the industry and country in which customers operate. Credit quality of a customer is assessed based on an extensive credit rating scorecard and individual credit limits are defined in accordance with this assessment. With respect to other financial assets viz., loans & advances, deposits with government, the credit risk is insignificant since the loans & advances are given to its employees only and deposits are held with reputable banks. The credit quality of the financial assets is satisfactory, taking into account the allowance for credit losses.



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Credit risk on trade receivables and other financial assets is evaluated as follows:

(i) Expected credit loss for trade receivable under simplified approach:

Particulars	31 March 2019	31 March 2018
Gross carrying amount	197433.70	173417.42
Expected credit losses (Loss allowance provision)	(798.52)	(105.00)
Carrying amount of trade receivables	196635.18	173312.42

Expected credit loss for financial assets where general model is applied

The financial assets which are exposed to credit risk are employee advances.

Particulars	31 March 2019	31 March 2018
Asset group	Estimated gross carrying amount at default	Estimated gross carrying amount at default
Gross carrying amount		
Employee advances	4098.34	4056.99
	4098.34	4056.99
Expected credit losses	-	-
Net carrying amount		
Employee advances	4098.34	4056.99
Total	4098.34	4056.99

(ii) Reconciliation of loss allowance provision

Particulars	Trade receivables
Loss allowance as at 1 April, 2017	4922.63
Changes in loss allowance during the year 2017-18	(4817.63)
Loss allowance as at 31 March, 2018	105.00
Changes in loss allowance during the year 2018-19	693.52
Loss allowance as at 31 March, 2019	798.52

(iii) Significant estimates and judgements

Impairment of financial assets:

The impairment provisions for financial assets disclosed above are based on assumptions about risk of default and expected loss rates. The group uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on the group's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

(C) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and the availability of funding to meet obligations when due and to close out market positions. group's treasury maintains flexibility in funding by maintaining availability under deposits in banks.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Management monitors cash and cash equivalents on the basis of expected cash flows.

(i) Financing arrangements:

The group had access to the following undrawn borrowing facilities at the end of the reporting period

Particulars	As at	
	31 March, 2019	31 March, 2018
Expiring within one year (bank overdraft and other facilities)	3038.01	106536.36

(ii) Maturities of Financial liabilities

Contractual maturities of financial liabilities as at :

Particulars	31 March, 2019		31 March, 2018	
	Less than 12 months	More than 12 months	Less than 12 months	More than 12 months
Borrowings	22406.67	87.26	14328.02	3033.95
Trade Payables	14154.98	-	10628.50	-
Other Financial Liabilities	44085.00	-	48485.96	-
Total	80646.65	87.26	73442.48	3033.95

(iii) Management expects finance cost to be incurred for the year ending 31 March 2020 is Rs 4779.66 thousands

35. Capital management**A. Capital management and Gearing Ratio**

For the purpose of the group's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders. The primary objective of the group's capital management is to maximise the shareholder value.

The group manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The group monitors capital using a gearing ratio, which is debt divided by total capital. The group includes within debt, interest bearing loans and borrowings.

Particulars	31 March 2019	31 March 2018
Borrowings		
Current	22406.67	14328.02
Non current	87.26	3033.95
Current maturities of non- current borrowings	3038.00	5552.23
Debt	25531.93	22914.19
Equity		
Equity share capital	55692.66	54888.62
Other equity	451213.89	354491.61
Total capital	506906.55	409380.24
Gearing ratio in % (Debt/ capital)	5%	6%



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

In order to achieve this overall objective, the group's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2019 and 31 March 2018.

B. Dividends

Particulars	31 March, 2019	31 March, 2018
Final dividend for the year ended 31 March 2018 of INR 0.40/- (31 March 2017 - INR 0.30/-) per fully paid share	11025.04	8160.24
Interim dividend for the year ended 31 March 2018 of INR 0.30/- (31 March 2017 - INR 0.30)	8233.29	8120.79
Dividend distribution tax on above	3958.61	3346.61
Dividends not recognised		
Interim Dividend for the year ended 31 March 2019 of INR 0.80/- (31 March 2018 - INR 0.30/-) per fully paid share. This dividend is declared on 2nd May 2019.	22277.06	8233.29
"For the year ended the directors have recommended the payment of a final dividend of INR 0.60/- per fully paid equity share (March 31, 2018 - INR 0.40/-). This proposed dividend is subject to the approval of shareholders in the ensuing annual general meeting, hence the same is not recognised.	16707.80	10977.72
Dividend distribution tax on above	8013.45	3948.88

36. Contingent liabilities

The group has following contingent liabilities as at:

Particulars	As at 31 March, 2019	As at 31 March, 2018
Income tax	22285.78	40596.55

Tax Disputes are in respect of demands raised by income tax department for which the group has filed appeals with the Income Tax Appellate Tribunal.

37. Commitments

Particulars	As at 31 March, 2019	As at 31 March, 2018
Capital Commitments	-	-
Total	-	-

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

38. Related party transactions**Names of related parties and nature of relationships:**

Names of the related parties	Nature of relationship
i) Key Managerial Personnel (KMP):	
Mr J Lakshmana Rao	Chairman & Managing Director
Mrs J Sudha Rani	Whole Time Director
Mr T Bharath Reddy	Company Secretary (upto 26th March, 2019)
Mrs. Sakshi Garg	Company Secretary (from 27th March, 2019)
Mr N Satya Kishore	Chief Financial Officer
ii) Non-whole-time Directors:	
Mr. A.Subramanyam	Director
Mr. P.Venkateswara Rao	Director
Dr.K.Venkata Appa Rao	Director
Dr. Surya Prakash Gulla	Director
Mr. C.Vasant Kumar Roy	Director
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Director
Mr. Ramakrishna Bonagiri	Director
Mr. Bhujanga Rao Janumahanti	Director
Mr. M Srinivas	Director (up to 14th May 2018)
iii) Relatives of key managerial personnel:	
Mr. J. Rana Pratap	Chief Manager - Son of Chairman & Managing Director (up to 30th September 2018)
Mr. PSN Vamsi Prasad	Chief Manager - Son-in-law of Chairman & Managing Director
iv) Relatives of Director:	
Mr A Durga Sundeep	Chief Manager - Son of Director
v) Enterprises in which key managerial personnel and/or their relatives have control:	
M/s Mold-Tek Packaging Limited	Group company

Details of transactions during the year where related party relationship existed:

Names of the related parties	Nature of Transaction	Year ended 31 March 2019	Year ended 31 March 2018
Mr J Lakshmana Rao	Remuneration	5920.92	5461.95
Mrs J Sudha Rani	Remuneration	8064.00	7200.00
Mr. J.Lakshmana Rao	Dividend paid	955.28	802.94
Mrs. J.Sudharani	Dividend paid	1480.40	1205.36
Mr. A.Subramanyam	Dividend paid	1235.56	1059.05
Mr. P.Venkateswara Rao	Dividend paid	159.76	136.94
Dr.K.Venkata Appa Rao	Dividend paid	284.85	250.16



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

Names of the related parties	Nature of Transaction	Year ended 31 March 2019	Year ended 31 March 2018
Dr. Surya Prakash Gulla	Dividend paid	3.43	2.94
Mr. Bhujanga Rao Janumahanti	Dividend paid	109.12	96.96
Mr. M Srinivas	Dividend paid	173.31	148.55
Mr. J. Rana Pratap	Dividend paid	560.68	418.16
Mr. PSN Vamsi Prasad	Dividend paid	35.00	30.00
Mr. A. Durga Sundeeep	Dividend paid	416.46	358.47
M/s. Mold-Tek Packaging Ltd	Dividend paid	1482.02	1270.30
Dr.K.Venkata Appa Rao	Sitting fees	15.00	40.00
Dr. Surya Prakash Gulla	Sitting fees	15.00	30.00
Mr. C.Vasant Kumar Roy	Sitting fees	90.00	10.00
Mr. Dhanraj Tirumala Narasimha Rao Togaru	Sitting fees	90.00	0.00
Mr. Ramakrishna Bonagiri	Sitting fees	105.00	0.00
Mr. Bhujanga Rao Janumahanti	Sitting fees	60.00	0.00
Mr. M.Srinivas	Sitting fees	0.00	30.00
Mr. PSN Vamsi Prasad	Salary	1875.00	2147.00
Mr A Durga Sundeeep	Salary	3257.77	3253.00
Mr. PSN Vamsi Prasad	Salary	2416.71	1209.00
Mr. T Bharat Reddy	Salary	287.88	122.46
Mr. Satya Kishore N	Salary	1536.50	1355.00
M/s Mold-Tek Packaging Limited	Sharing of Expenses	764.66	1276.82
M/s Mold-Tek Packaging Limited	Other Income	-	3072.14

Details of outstanding balances as at the year end where related party relationship existed:

Names of the related parties	Nature of Balance	As at 31 March, 2019	As at 31 March, 2018
M/s Mold-Tek Packaging Limited	Advances Outstanding	2041.48	1,276.82

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

39. Lease Payments

The Company has taken office premises on operating lease at Nasik, Pune, Vijayawada, Chennai.
Particulars of Lease payments are as follows

Lease Payments	₹ in Lakhs
Not later than one year	143.88
Later than one year but not later than five years	150.95
Later than five years	-

40. Earnings per share (EPS)

Particulars	Year ended 31 March, 2019	Year ended 31 March, 2018
Profit after tax (₹ in '000)	119202.48	55325.23
Weighted average number of equity shares in calculating Basic EPS (Nos in '000)	27654.32	27242.77
Nominal value per share ₹	2.00	2.00
Face value per share ₹	2.00	2.00
Basic Earnings per Share (EPS) ₹	4.31	2.03
Effect of potential ordinary shares on ESOP outstanding	-	159.74
Weighted average number of equity shares in calculating Diluted EPS (Nos in '000)	27654.32	27402.52
Diluted Earnings per Share ₹	4.31	2.02

41. Segment Information

- a) The Group's Executive Chairman, Managing Director and Chief Financial officer examine the Group's performance from a service perspective and have identified one operating segment viz Engineering Services. Hence segment reporting is not given.

b) Information about products:

Revenue from external customers - Sale of Services ₹ 842664.91 thousands



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

42. Share Based Payments (Ind AS 102):

The Company has granted 15,69,625 options to its eligible employees in various ESOS Schemes, details are as under:

(A) Employee Stock Option Scheme:

Particulars	ESOP Scheme 2009	ESOP Scheme 2015
Number of Options	569,625	1,000,000
Vesting Plan - Category A	Year I - 50%;	Year I - 40%;
	Year II - 25%;	Year II - 30%;
	Year III - 25%	Year III - 30%
Vesting Plan - Category B	Year I - 25%;	Year I - 25%;
	Year II - 35%	Year II - 30%;
	Year III - 40%	Year III - 45%
Exercise Period	5 years from date of vesting	5 years from date of vesting
Grant Date	2/Mar/15	3/Aug/15
Exercise Price (₹ Per share)	12.2	14.6
Fair Value on the date of Grant of Option (₹ Per share)	20.47	26.04
Method of Settlement	Equity	Equity

(B) Movement of Options Granted along with Weighted Average Exercise Price (WAEP):

Particulars	As at March 31, 2019		As at March 31, 2018	
	Number	WAEP(₹)	Number	WAEP(₹)
Outstanding at the beginning of the year	423,108	5,893,462	1,028,973	14,202,614
Granted during the year	-	-	-	-
Exercised during the year	402,016	5,585,526	375,005	5,207,497
Forfeited during the year	21,092	307,936	230,861	3,101,655
Outstanding at the end of the year	-	-	423,108	5,893,462
Options exercisable at the end of the year	-	-	139,458	1,752,179

The weighted average share price at the date of exercise for options was ₹ 43.26 per share (March 31, 2018 ₹ ₹ 58.82 per share) and there are no share options outstanding as on 31st March 2019 (March 31, 2018 : 0.34 years).

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH, 2019

All amounts in ₹ '000, unless otherwise stated

(C) Fair Valuation:

Weighted Average Fair value of the options granted during the year ₹ Nil (March 31, 2018 ₹ Nil)

The fair value of option have been done by an independent firm of Chartered Accountants on the date of grant using the Black-Scholes Model.

The key assumptions in the Black-Scholes Model for calculating fair value as on the date of grant:

(a) For ESOS 2009

1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.51
4. Expected Growth in Dividend	-

(b) For ESOS 2015

1. Risk Free Rate	8.00%
2. Option Life	Vesting period + Average of exercise period
3. Expected Volatility*	0.49
4. Expected Growth in Dividend	-

* Expected volatility on the Company's stock price on Bombay Stock Exchange based on the data commensurate with the expected life of the

options up to the date of grant.

(D) Details of the liabilities arising from the Share based payments are as follows:

Particulars	As at March 31, 2019	As at March 31, 2018
Total carrying amount	-	6912.20

As per our report of even date

For M.Anandam & Co.,
Chartered Accountants

(Firm Registration Number: 0001255)

M R Vikram

M R Vikram

Partner

M. No 021012

Place: Hyderabad

Date: 02.05.2019

On behalf of the Board

J. Lakshmana Rao
J. Lakshmana Rao
Chairman & Managing Director
DIN: 00649702

J. Sudha Rani
J. Sudha Rani
Wholetime Director
DIN: 02348322

A. Subramanyam
A. Subramanyam
Director
DIN: 00654046

Satya Kishore N
Satya Kishore N
Chief Financial Officer

Sakshi Garg
Sakshi Garg
Company Secretary



MOLD-TEK

Technologies Limited

CIN:L25200TG1985PLC005631

Reg Office: Plot No.700,8-2-293/82/A/700, Road No 36,
Jubilee Hills, Hyderabad-500033, Telangana
Tel: + 91-40-40300300
Fax: + 91 40 4030 0328
Website: www.moldtekgroup.com
Email: ir@moldtekindia.com

REGISTRATION OF EMAIL ADDRESS FOR FUTURE COMMUNICATION

Name of the Shareholder (s) (In Block Letters):

Registered Address :

.....

.....

E-mail Id:

Registered Folio No.:

Signature:

This page intentionally left blank



MOLD-TEK

Technologies Limited



CIN : L25200TG1985PLC005631

Regd Off : 8-2-293/82/A/700, Ground Floor, Road No 36, Jubilee Hills, Hyderabad, Telangana -500033

Ph No : + 91 40 4030 0300, Fax No : + 91 40 4030 0328,

Email : cstech@moldtekindia.com, Website : <http://www.moldtekgroup.com>

Form No. MGT-12

Polling Paper

[Pursuant to Section 109 (5) of the Companies Act, 2013 and rule 21 (1) (c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

S. No	Particulars	Details
1.	Name of the first named shareholder	
2.	Address	
3.	Folio No/ DPID & Client Id	
4.	Number & Class of Shares held as on 23 rd September, 2019 (Cut-off date)	

I hereby exercise my vote in respect of ordinary/Special Resolutions encumbered below by recording my assent or dissent to the said resolutions in the following manner

S. No	Item	No of Shares held by me	I Assent to the Resolution	I Dissent to the Resolution
1.	To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31 st March, 2019 and the Reports of the Directors and Auditors thereon.			
2.	To confirm the payment of interim dividend paid during the year and to declare final dividend on equity shares for the financial year ended 31 st March, 2019.			
3.	To appoint a Director in place of Mrs. J Sudharani, Whole Time Director (DIN: 02348322) who retires by rotation and being eligible, offers himself for re-appointment.			
4.	Ratification of appointment of auditors:			
5.	To Re-appoint Dr. K Venkata Appa Rao (DIN: 01741020) as an Independent Non-Executive Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013			
6.	To Re-appoint Dr. Surya Prakash Gulla (DIN: 02891694) as an Independent Non-Executive Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.			
7.	To Re-appoint Mr. Vasant Kumar Roy (DIN: 01102102) as an Independent Non-Executive Director for a second term of five consecutive years, in terms of Section 149 of the Companies Act, 2013.			
8.	To Re-appoint Mrs. J Sudharani, Whole Time Director of the Company and revision of remuneration.			
9.	Appointment of Mr. PSN Vamsi Prasad to hold office or place of profit			

Place : Hyderabad

Date : 30th September, 2019



Signature of the Shareholder/Proxy holder

This page intentionally left blank



MOLD-TEK

Technologies Limited

CIN:L25200TG1985PLC005631

Reg Office: Plot No.700,8-2-293/82/A/700, Road No 36,
Jubilee Hills, Hyderabad-500033, Telangana
Tel: + 91-40-40300300
Fax: + 91 40 4030 0328
Website: www.moldtekgroup.com
Email: ir@moldtekindia.com

ATTENDANCE SLIP

(To be presented at the entrance)

35th ANNUAL GENERAL MEETING

Folio No/ DP ID & Client ID : _____

Name and address of the Member (s) : _____

I/We here by record my/our presence at the **35th Annual General Meeting** of the Company at Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road.No.36, Jubilee Hills, Hyderabad – 500033, Telangana at 12.00 p.m. on Monday, 30th September, 2019.

Name of the Attended Member/Proxy

Signature of the Attended Member/Proxy

Note:

1. Only Member/proxy can attend the meeting.
2. Member/Proxy should bring his/her copy of annual report for reference at the Meeting.
3. Members who have multiple folios with different joint holders may use copies of this Attendance Slip.

This page intentionally left blank



MOLD-TEK

Technologies Limited

CIN : L25200TG1985PLC005631

Regd Off : 8-2-293/82/A/700, Ground Floor, Road No 36, Jubilee Hills, Hyderabad, Telangana -500033

Ph No : + 91 40 4030 0300, Fax No : + 91 40 4030 0328,

Email : cstech@moldtekindia.com, Website : <http://www.moldtekgroup.com>

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

Name and address of the Member(s) _____

E-mail ID : _____ Folio No/ DP ID & Client ID : _____

I/We, being the member(s) of shares of Mold-Tek Technologies Limited, hereby appoint

1. Name _____ E-mail ID : _____

Address: _____

Signature: _____

or failing him/her :

2. Name _____ E-mail ID : _____

Address: _____

Signature: _____

or failing him/her :

3. Name _____ E-mail ID : _____

Address: _____

Signature: _____

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company at Best Western Jubilee Ridge, Plot No.38 & 39, Kavuri Hills, Road.No.36, Jubilee Hills, Hyderabad – 500033, Telangana at 12.00 P.M. on Monday, 30th September, 2019 and at any adjournment thereof in respect of such resolutions as indicated overleaf:

Resolutions: Ordinary Business

1. To receive, consider and adopt the audited financial statements (including audited consolidated financial statements) for the financial year ended 31st March, 2019 and the Reports of the Directors and Auditors thereon.
2. To confirm the payment of interim dividend and to declare final dividend on equity shares for the financial year ended 31st March, 2019.
3. To appoint a Director in place of Mrs. J Sudharani, Whole -Time Director (DIN: 02348322) who retires by rotation and being eligible, offers himself for re-appointment.
4. Ratification of appointment of Auditors:

Special Business

5. Reappointment of Dr. K Venkata Appa Rao (DIN: 01741020) as an Independent Non-Executive Director
6. Reappointment of Dr. Surya Prakash Gulla (DIN: 02891694) as an Independent Non-Executive Director
7. Reappointment of Mr. Vasant Kumar Roy (DIN: 01102102) as an Independent Non-Executive Director
8. Re-appoint Mrs. J Sudharani, Whole Time Director of the Company and revision of remuneration:
9. Appointment of Mr. PSN Vamsi Prasad to hold office or place of profit

Signed this day of 2019

Signature of shareholder

Affix
15 P.
Revenue
Stamp

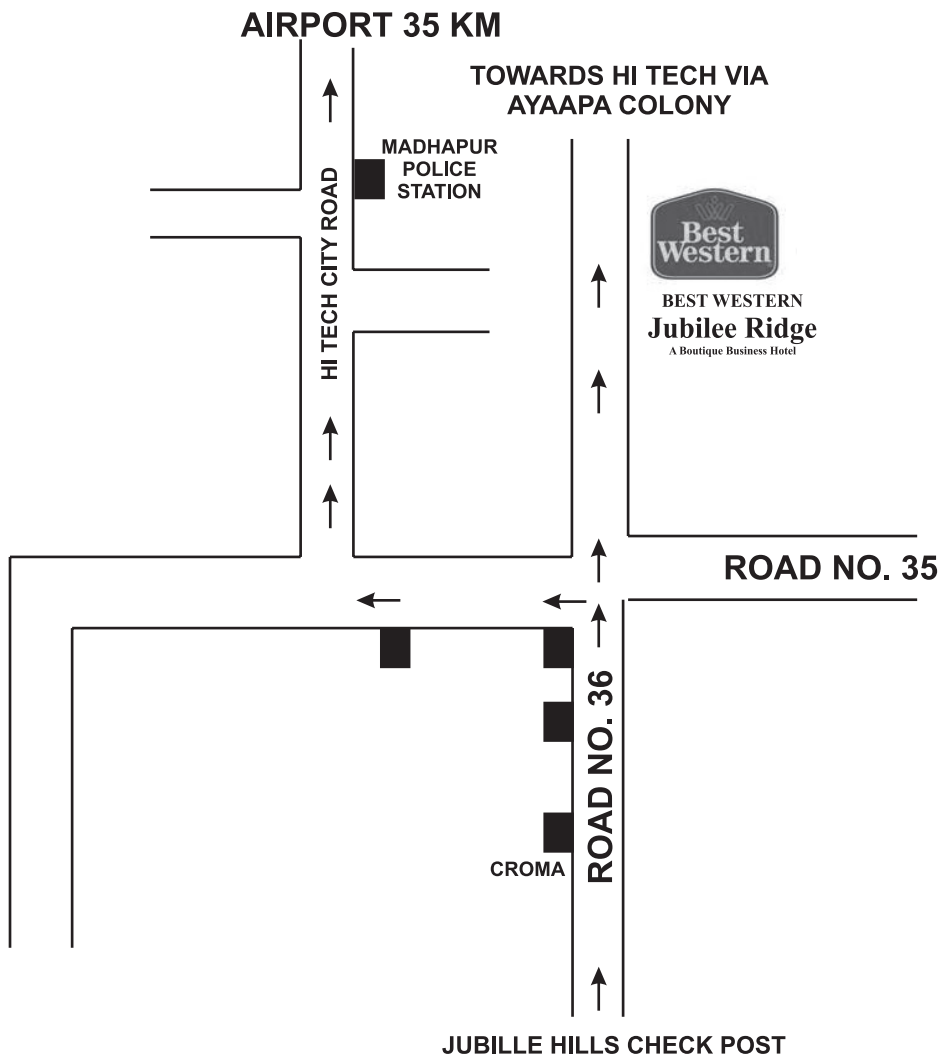
Signature of Proxy holder(s)

NOTES

1. This form of proxy in order to be effective should be duly completed and deposited at the Regd Office: Plot No.700,8-2-293/82/A/700, Road No 36, Jubilee Hills, Hyderabad-500033, Telangana not less than 48 hours before the commencement of the Meeting.
2. Members who have multiple folios with different joint holders may use copies of this proxy.
3. The holder may vote either "for" or "against" each resolution.

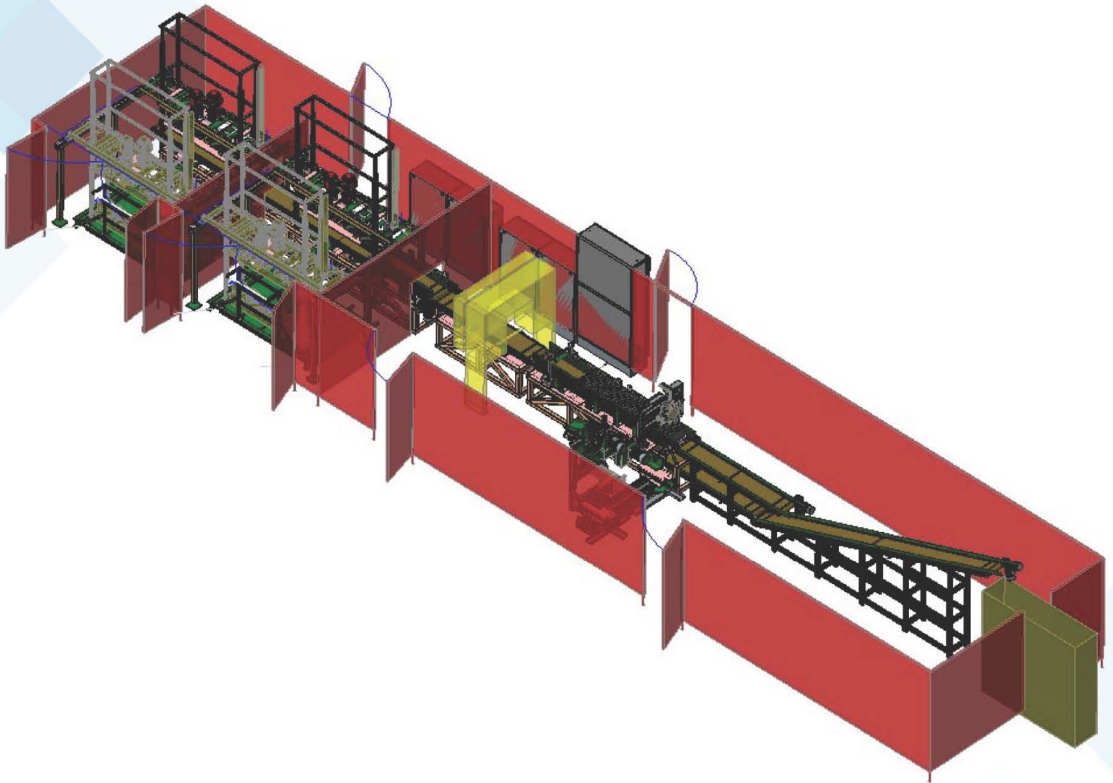
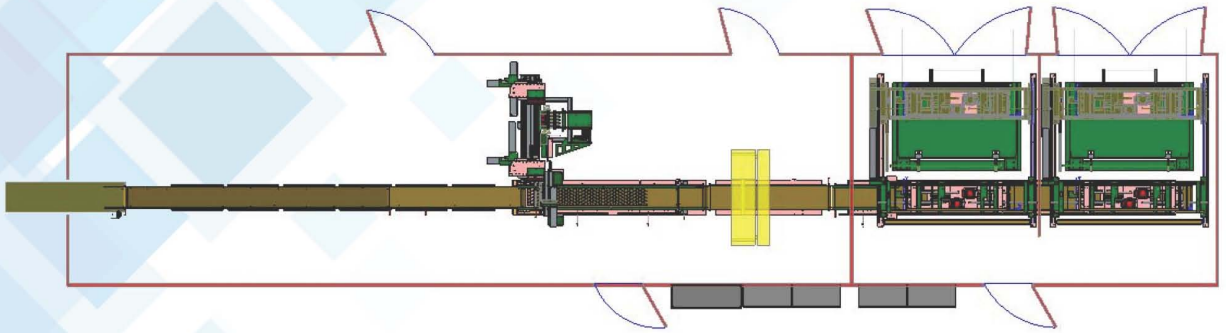


ROUTE MAP



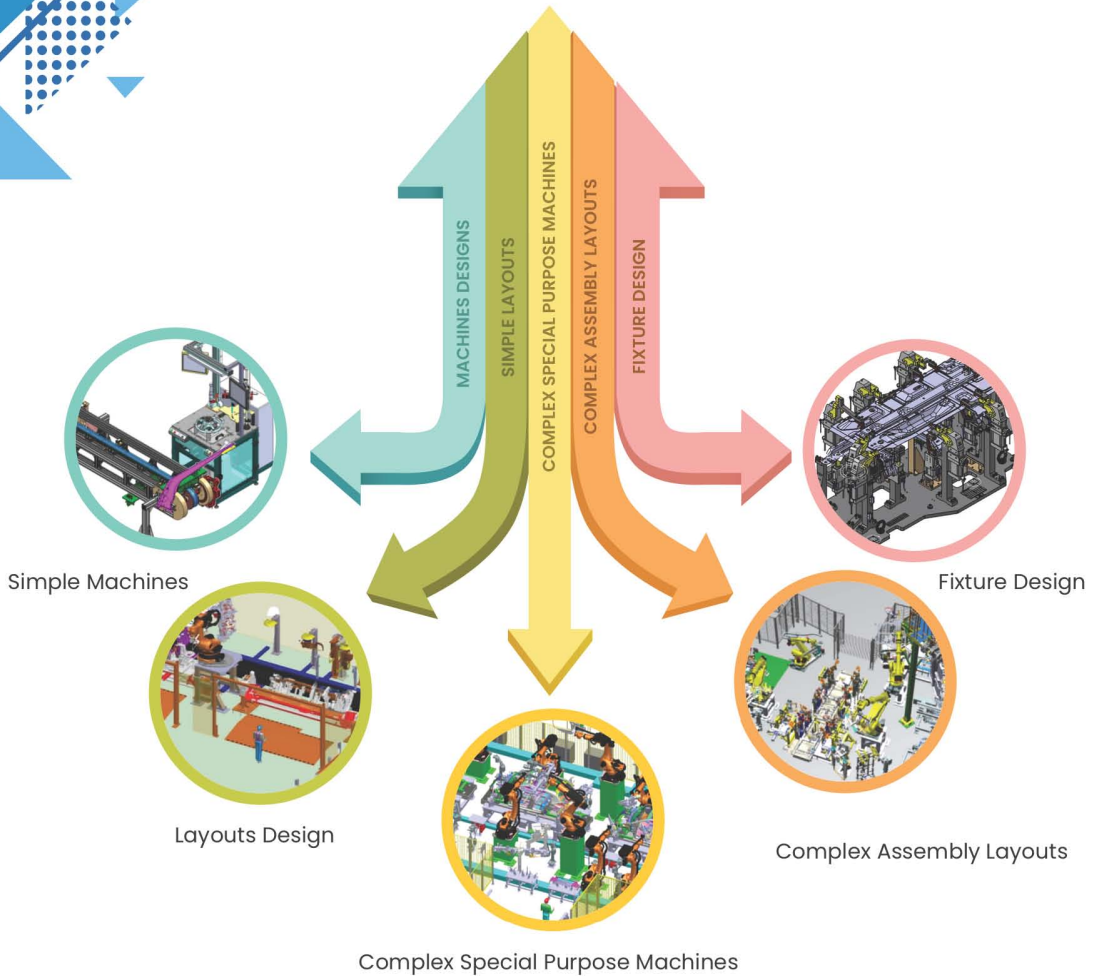
- 2.1 kilometers from HITEC City.
- 8.7 kilometers from Hyderabad.
- 3.8 kilometers from Banjara Hills.
- 4.6 kilometers from Qutub Shahi Tombs.
- 5.8 kilometers from Golconda Fort.
- 6.0 kilometers from Begumpet.
- Just a 30 minutes drive from Rajiv Gandhi International Airport, Shamshabad.
- 20 minutes drive from railway station & nearer to major IT/ commercial hubs.

This page intentionally left blank



A Complex Special Purpose Machine conceptualised by our engineers

MES DIVISION ON FAST TRACK



If Undelivered, please return to



MOLD-TEK
Technologies Limited

Plot No. 700, Road No. 36, Jubilee Hills, Hyderabad - 500 033, Telangana, India

Phone: +91 40-40300300 | Fax: +91 40-4030028